



The Board of Directors of KIM HIN JOO (MALAYSIA) BERHAD is pleased to announce the following unaudited consolidated results for the second quarter and financial period ended (“FPE”) 30 June 2021.

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME FOR THE SECOND QUARTER AND FPE
30 JUNE 2021**

	3 months ended		6 months ended	
	30.06.2021	30.06.2020	30.06.2021	30.06.2020
	RM'000	RM'000	RM'000	RM'000
Revenue	17,116	16,963	38,179	36,583
Cost of sales	(9,486)	(8,991)	(20,134)	(18,885)
Gross profit	7,630	7,972	18,045	17,698
Other operating income	1,164	965	2,217	1,735
Selling and marketing costs	(399)	(301)	(753)	(726)
Administration and other operating expenses	(7,963)	(7,640)	(16,525)	(15,531)
Finance cost	(247)	(302)	(522)	(613)
Profit before tax	185	694	2,462	2,563
Tax expense	(93)	(226)	(615)	(813)
Profit and total comprehensive income for the period	92	468	1,847	1,750
Basic earnings per ordinary share (sen)	0.02	0.12	0.49	0.46

The unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2020 and the accompanying explanatory notes attached to the interim financial statements.



**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2021**

	As at 30.06.2021 RM'000	As at 31.12.2020 RM'000 (Audited)
ASSETS		
Non-Current Assets		
Plant and equipment	5,313	6,369
Right-of-use assets	20,451	23,242
Deferred tax assets	700	679
Refundable deposits	2,881	2,767
	29,345	33,057
Current Assets		
Inventories	45,593	39,091
Trade receivables	1,213	999
Other receivables, deposits and prepaid expenses	3,158	3,132
Tax recoverable	566	132
Short-term investments	1,912	1,894
Fixed deposits with licensed banks	17,481	17,335
Cash and bank balances	7,418	14,461
	77,341	77,044
TOTAL ASSETS	106,686	110,101

**Kim Hin Joo (Malaysia) Berhad** 197801000642 (37655-U)

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	As at 30.06.2021 RM'000	As at 31.12.2020 RM'000 (Audited)
Equity attributable to owners of the parent		
Share capital	31,128	31,128
Retained earnings	44,428	46,381
TOTAL EQUITY	75,556	77,509
Non-Current Liabilities		
Lease liabilities	14,630	16,695
	14,630	16,695
Current Liabilities		
Trade payables	4,293	3,055
Other payables, accrued expenses and provision	4,577	5,173
Amount due to holding company	49	16
Amount due to other related company	297	-
Lease liabilities	6,853	7,437
Tax liabilities	431	216
	16,500	15,897
TOTAL LIABILITIES	31,130	32,592
TOTAL EQUITY AND LIABILITIES	106,686	110,101
Net assets per ordinary share attributable to ordinary equity holders of the Company (Sen)	19.88	20.40

The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2020 and the accompanying explanatory notes attached to the interim financial statements.



**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FPE 30 JUNE 2021**

-----Attributable to owners of the Company----->

←Distributable Reserve→

	Share Capital RM'000	Retained Earnings RM'000	Total RM'000
Balance as at 1 January 2020	31,128	44,834	75,962
Total comprehensive for the period	-	1,750	1,750
Dividend paid (10 April 2020)	-	(3,800)	(3,800)
Balance as at 30 June 2020	31,128	42,784	73,912
Balance as at 1 January 2021	31,128	46,381	77,509
Total comprehensive income for the period	-	1,847	1,847
Dividend paid (12 April 2021)	-	(3,800)	(3,800)
Balance as at 30 June 2021	31,128	44,428	75,556

The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2020 and the accompanying explanatory notes attached to the interim financial statements.



**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FPE 30 JUNE 2021**

	6 months ended 30.06.2021 RM'000	6 months ended 30.06.2020 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	2,462	2,563
Adjustments:		
Amortisation of right-of-use asset	4,043	3,938
Depreciation for plant and equipment	1,574	1,390
Fair value gain on short-term investments	(17)	-
Finance costs on unwinding of interest expense of provision for restoration cost	7	6
Gain on modification / termination of MFRS 16	-	(84)
Interest income	(223)	(414)
Inventories		
- Provision / (Reversal) for slow moving	^	-
- Written off	35	4
Lease interest expense	515	607
Unwinding of interest income – refundable deposit	(93)	(73)
Unrealised loss on foreign exchange	(50)	(37)
Operating profit before changes in working capital	8,253	7,900
Changes in working capital:		
(Increase) / Decrease in		
Inventories	(6,541)	(3,645)
Trade receivables	(215)	(16)
Other receivables, deposits and prepaid expenses	(167)	(2,843)
Increase / (Decrease) in		
Trade payables	1,295	(1,863)
Other payables, accrued expenses and provision	(600)	671
Amount due to holding companies	33	-
Amount due to other related companies	297	231
Cash generated from operations	2,355	204
Income tax paid	(827)	(1,300)
Net cash generated from / (used in) operating activities	1,528	(1,096)
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of plant and equipment	(518)	(2,092)
Interest received	223	414
Net cash used in investing activities	(295)	(3,526)



**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FPE 30 JUNE 2021**

	6 months ended 30.06.2021 RM'000	6 months ended 30.06.2020 RM'000
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of lease liabilities	(3,808)	(3,615)
Interest paid	(515)	(607)
Dividend paid	(3,800)	(3,800)
Net cash used in financing activities	(8,123)	(7,791)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(6,890)	(12,413)
Effect of exchange rate differences on the balance of cash held in foreign currencies	(7)	24
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	31,057	39,496
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	24,160	27,107
Cash and cash equivalents comprise:		
Fixed deposits	17,481	17,114
Cash and bank balances	7,418	10,732
	24,899	27,846
Less: Fixed deposits pledged with licensed banks	(739)	(739)
	24,160	27,107

^ Negligible

The unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2020 and the accompanying explanatory notes attached to the interim financial statements.



NOTES TO THE INTERIM FINANCIAL STATEMENTS
SECOND QUARTER ENDED 30 JUNE 2021

A COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARDS (MFRS) 134: INTERIM FINANCIAL REPORTING AND THE ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (“BURSA SECURITIES”) (“LISTING REQUIREMENTS”)

A1 Basis of preparation

These condensed consolidated interim financial statements are unaudited and have been prepared in accordance with all the new Malaysian Financial Reporting Standards (“**MFRS**”) and Amendments to MFRSs issued by the Malaysian Accounting Standards Board (“**MASB**”) and Rule 9.22 and Appendix 9B of the Listing Requirements.

The unaudited condensed consolidated interim financial statements should be read in conjunction with audited financial statements for the financial year ended (“**FYE**”) 31 December 2020 and the accompanying explanatory notes therein. The explanatory notes attached to these unaudited condensed consolidated interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of Kim Hin Joo (Malaysia) Berhad and its subsidiaries (“**Group**”) since FYE 31 December 2020.

A2 Significant Accounting Policies

The accounting policies adopted by the Group in these condensed consolidated interim financial statements are consistent with those adopted in the audited financial statements for the FYE 31 December 2020, save for the adoption of the following amendments to MFRS, which became effective and relevant to the Group for financial period beginning 1 January 2021:

Amendments/Improvements to MFRS

Amendments to MFRS 9, *Interest Rate Benchmark Reform-Phase 2*
MFRS 139, MFRS 7,
MFRS 4 and MFRS 16

The adoption of the above amendments to MFRSs did not have any material impact on the amounts reported in the financial statements of the Group and of the Company upon its initial application.



NOTES TO THE INTERIM FINANCIAL STATEMENTS SECOND QUARTER ENDED 30 JUNE 2021

New Standards and amendments to MFRSs in issue but not yet effective

At the date of authorisation for issue of these financial statements, the new and amendments to MFRSs which were in issue but not yet effective and not early adopted by the Group and by the Company are as listed below:

MFRS 17	<i>Insurance Contracts</i> ³
Amendments to MFRS 3	<i>Reference to the Conceptual Framework</i> ²
Amendments to MFRS 4	<i>Extension of the Temporary Exemption from Applying MFRS 9</i> ³
Amendments to MFRS 10 and MFRS 128	<i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i> ⁴
Amendments to MFRS 101	<i>Classification of Liabilities as Current or Non-Current</i> ³
Amendments to MFRS 112	<i>Deferred Tax related to Assets and Liabilities arising from a Single Transaction</i> ³
Amendments to MFRS 116	<i>Property, Plant and Equipment - Proceeds before Intended Use</i> ²
Amendments to MFRS 137	<i>Onerous Contracts - Cost of Fulfilling a Contract</i> ²
Amendments to MFRS 16	<i>COVID-19-Related Rent Concessions beyond 30 June 2021</i> ¹
Amendments to MFRS 17	<i>Insurance Contracts</i> ³
Amendments to MFRS 108	<i>Definition of Accounting Estimates</i> ³
Amendments to MFRS 101	<i>Disclosure of Accounting Policies</i> ³
Annual Improvements to MFRS 2018 - 2020 Cycle	²

¹ Effective for annual periods beginning on or after 1 April 2021 with earlier application permitted.

² Effective for annual periods beginning on or after 1 January 2022 with earlier application permitted.

³ Effective for annual periods beginning on or after 1 January 2023 with earlier application permitted.

⁴ Effective date deferred to a date to be determined and announced by MASB.

The adoption of these amendments to MFRSs are not expected to have any material financial impact on the financial statements of the Group in the period of initial application.

A3 Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the preceding audited financial statements of the Group for the FYE 31 December 2020 was not subject to any qualification.

A4 Seasonality

The Group's business operations are generally dependent on the Malaysia's economy, consumer confidence and Government restrictions and policies on retail operations, as well as major festive seasons sales such as Chinese New Year, Hari Raya and Christmas celebrations.



**NOTES TO THE INTERIM FINANCIAL STATEMENTS
SECOND QUARTER ENDED 30 JUNE 2021**

A5 Nature and amount of items affecting assets, liabilities, equity, net income, or cash flows that are unusual because of their nature, size or incidence

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows during the financial period ended 30 June 2021, except for the Novel Coronavirus 2019 (“COVID-19”) pandemic and the implementation of the Movement Control Order 3.0 (“MCO”) starting from 1 June 2021. The temporary closure of all our retail outlets during MCO 3.0 had materially affected the operations and financial performance of the Group. In particular, the revenue of the Group was affected by the temporary closure of the retail outlet operations, the Group was only able to rely on its existing online platform to generate revenue.

A6 Changes in Estimates

There were no changes in estimates that have had a material effect on the current quarter results.

A7 Changes in Debt and Equity Securities

There was no issuance, cancellations, repurchases, resale or repayments of debt and equity securities during the current financial quarter.

A8 Dividends Paid

The Board of Directors of the Company (“Board”) had previously on 26 February 2021 declared a first interim single tier tax-exempt dividend in respect of the financial year ended 31 December 2020 of 1.0 sen per ordinary share amounting to RM3,800,000 which was paid on 12 April 2021.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS**
SECOND QUARTER ENDED 30 JUNE 2021**A9 Operating segments**

The business segment of the Group comprises Retail and Distribution.

The segmental analysis of the Group's revenue by business segments are set out as follows:

	3 months ended		6 months ended	
	30.06.2021	30.06.2020	30.06.2021	30.06.2020
	RM'000	RM'000	RM'000	RM'000
Retail	12,347	12,858	30,023	29,208
Distribution	4,769	4,105	8,156	7,375
Total	17,116	16,963	38,179	36,583

In terms of revenue contribution by business segment, Retail constituted 78.64% of the Group's total revenue for FPE 30 June 2021, recording sales totalling RM30.02 million. This represents an increase of approximately 2.8% compared to RM29.21 million recorded in the previous FPE 30 June 2021. Despite the addition of one Mothercare outlet and two The Entertainer outlets in FPE 30 June 2021 as compared to FPE 30 June 2020, the slight increase in revenue contributed by the new outlets was to a certain extent set off by the temporary closure of all the retail outlets of our Group following the Movement Control Order 3.0 ("MCO") with full lock down starting from 1 June 2021. The revenue of the retail segment was affected by the temporary closure of the retail outlets.

Meanwhile, the Distribution segment revenue recorded a 10.59% increase in revenue from RM7.38 million in the FPE 30 June 2020 to RM8.16 million in the FPE 30 June 2021.

A10 Valuation of Plant and Equipment

There were no valuations of plant and equipment during the current quarter under review.

A11 Material Subsequent Event

There are no material events subsequent to the end of the current financial period under review, except for the MCO 3.0 is still prolong by the Government with the incremental number of COVID 19 cases.

A12 Changes in the Composition of the Group

There were no changes in the composition of the Group for the current quarter.

A13 Contingent liabilities or contingent assets

There were no contingent liabilities or contingent assets as at the date of this interim financial report.



NOTES TO THE INTERIM FINANCIAL STATEMENTS
SECOND QUARTER ENDED 30 JUNE 2021

A14 Recurrent Related Party Transactions (“RRPT”)

Save as disclosed below, there was no other RRPT for the FPE 30 June 2021:

	6 months ended 30.06.2021 RM’000	6 months ended 30.06.2020 RM’000
Purchases	1,358	984
Sales	152	244
Rental payable#	550	455
E-Commerce management fees payable	107	124
Corporate management fees payable	98	97

The Group had received a rent rebate for the period from 1 June 2021 to 30 June 2021 and 18 March 2020 to 30 April 2020.



NOTES TO THE INTERIM FINANCIAL STATEMENTS
SECOND QUARTER ENDED 30 JUNE 2021

B COMPLIANCE WITH APPENDIX 9B OF THE LISTING REQUIREMENTS

B1 Review of Performance

	Individual Period (2 nd Quarter)				Cumulative Period (6 Months)			
	Current Year Quarter 30 June 2021	Preceding Year Corresponding Quarter 30 June 2020	Variance		Current Year-to- date 30 June 2021	Preceding Year Corresponding Period 30 June 2020	Variance	
	RM'000	RM'000	RM'000	%	RM'000	RM'000	RM'000	%
Revenue	17,116	16,963	153	0.90	38,179	36,583	1,596	4.36
Gross Profit	7,630	7,972	(342)	(4.29)	18,045	17,698	347	1.96
Profit Before Tax	185	694	(509)	(73.34)	2,462	2,563	(101)	(3.94)

Current quarter ("Q2 2021) against preceding year corresponding quarter ("Q2 2020")

The Group registered a revenue of RM17.12 million for the current quarter as compared to a revenue of RM16.96 million recorded in the previous year's corresponding quarter. The increase in revenue was mainly due to increase in distribution revenue as the distribution business remained in operations during the MCO 3.0 period. The revenue contributed by the retail business was lower during this period under review due to temporary closure of retail outlets starting from 1st June 2021 following the implementation of MCO 3.0. The lower sales were also due to lower sales foot traffic to the retail outlets as Malaysians were encouraged to stay at home in view of the rising number of COVID-19 cases since beginning of current quarter.

As a result of the decrease in revenue for retail segment, the Group recorded a profit before tax ("PBT") of RM0.2 million in current quarter as compared to the PBT of RM0.7 million in Q2 2020.

Current year to date ended 30 June 2021 ("Q2 2021) against preceding year corresponding period dated 30 June 2020 ("Q2 2020")

For the FPE 30 June 2021, the Group registered a revenue of RM38.18 million as compared to a revenue of RM36.58 million recorded in FPE 30 June 2020, representing an increase of RM1.6 million or 4.36%. The increase in revenue was contributed by both retail and distribution business. In FPE 30 June 2021, the Group has an additional one Mothercare outlet and two The Entertainer outlets as compared to FPE 30 June 2020.

During MCO 3.0, all retail outlets were temporarily closed. This had led to the decrease in the Group's PBT of RM0.1 million or 3.94% from RM2.56 million in the FPE 30 June 2020 as compared to RM2.46 million in the FPE 30 June 2021.



NOTES TO THE INTERIM FINANCIAL STATEMENTS
SECOND QUARTER ENDED 30 JUNE 2021

B2 Comment on material change in profit before taxation for current quarter compared with the immediately preceding quarter

	Current Quarter 30 June 2021	Immediate Preceding Quarter 31 March 2021	Variance	
	RM'000	RM'000	RM'000	%
Revenue	17,116	21,063	(3,947)	(18.74)
Gross Profit	7,630	10,415	(2,785)	(26.74)
Gross Profit Margin	44.58%	49.45%		
Profit Before Tax	185	2,276	(2,091)	(91.87)

For the current quarter under review, the Group registered revenue of RM17.12 million and PBT of RM0.2 million as compared to the revenue of RM21.06 million and PBT of RM2.28 million reported in the immediate preceding quarter. The decrease in revenue and PBT was mainly due to MCO 3.0 implemented by Government, the temporary closure of the retail outlet operations effective from 1 June 2021. The revenue during the period was contributed by e-commerce sales and distribution business.

B3 Prospects

After months of movement control orders, the Group's sales and profitability will remain challenging for the rest of the year.

All expenses will be kept to a minimum which include the suspension of new physical outlets other than those that have been committed. The management will continue to focus on improving our digital capabilities and increasing the Group's e-Commerce presence. We will do so in a prudent and measured way, optimizing our working capital to ensure we generate a sustainable cashflow.

We believe that our balanced approach will tide us through this period of uncertainty and when the Covid-19 situation is brought under control, we will resume our physical expansion plans.



**NOTES TO THE INTERIM FINANCIAL STATEMENTS
SECOND QUARTER ENDED 30 JUNE 2021**

B4 Variance between Actual Profit and Forecast Profit

The Group has not provided any profit forecast in any public documents and announcements.

B5 Taxation

	3 months ended		6 months ended	
	30.06.2021	30.06.2020	30.06.2021	30.06.2020
	RM'000	RM'000	RM'000	RM'000
Current tax	102	250	636	703
Deferred tax	(9)	(24)	(21)	110
Total	93	226	615	813

Income tax is calculated at the Malaysian statutory tax rate of 24% of the estimated assessable profit before tax for the current quarter and current financial period.

The effective tax rates of the Group for the current quarter and current financial period-to-date were higher than the Malaysia statutory tax rate mainly due to certain non-deductible expenses such as depreciation by the Group.

B6 Unquoted investments and properties

There were no purchases or sales of unquoted investment or properties for the current quarter.

B7 Quoted securities

There were no acquisitions or disposals of quoted securities for the current quarter and the financial period to date.



NOTES TO THE INTERIM FINANCIAL STATEMENTS SECOND QUARTER ENDED 30 JUNE 2021

B8 Status of Corporate Proposals

Save as disclosed below, there is no other corporate proposal announced but pending completion as at the date of this report:

On 15 June 2020, KHJ announced the proposed establishment of an Employee's Share Option Scheme ("ESOS") of up to 15% of the total number of issued ordinary shares in KHJ (excluding treasury shares, if any), at any point in time throughout the duration of the ESOS to eligible Director(s) and employees of KHJ and its subsidiaries ("**Proposed ESOS**"). The Proposed ESOS was approved by our shareholders at our Annual General Meeting on 29 July 2020, and is pending implementation as at this juncture. KHJ has obtained approval from Bursa Malaysia Securities Berhad ("**Bursa Securities**") for an extension of time of 6 months, from 26 December 2020 to 25 June 2021, for the implementation of the ESOS. On 18 June 2021, KHJ announced the effective date for the implementation of the ESOS has been fixed on 18 June 2021, being the date of full compliance of the ESOS.

B9 Off Balance Sheet Financial Instruments

The Group does not have any financial instruments with off balance sheet risk as at the end of current quarter to the date of the interim financial report.

B10 Material Litigation

As at the date of this report, there is no litigation against the Group which has a material effect on the financial position of the Group and the Board is not aware of any material litigation or any proceedings pending or threatened or of any fact likely to give rise to any proceedings.

B11 Earnings Per Share ("EPS")

	3 months ended		6 months ended	
	30.06.2021	30.06.2020	30.06.2021	30.06.2020
BASIC EPS				
Profit attributable to owners of the Company (RM'000)	92	468	1,847	1,750
Weighted average number of ordinary shares in issue ('000)	380,000	380,000	380,000	380,000
Basic EPS (sen)	0.02	0.12	0.49	0.46

Notes:

The basic earnings per share is computed based on profit after tax attributable to the owners of the Company and divided by the weighted average number of shares in issue as at 30 June 2021.

There was no dilution in the earning per share as there was no potential diluted ordinary share outstanding as at the end of the current period under review.



**NOTES TO THE INTERIM FINANCIAL STATEMENTS
SECOND QUARTER ENDED 30 JUNE 2021**

B12 Notes to the Statement of Comprehensive Income

	3 months ended		6 months ended	
	30.06.2021	30.06.2020	30.06.2021	30.06.2020
	RM'000	RM'000	RM'000	RM'000
The following items have been charged / (credited) in arriving profit from operations:				
Auditors' remuneration	52	60	104	108
Amortisation of right-of-use assets	2,008	1,959	4,043	3,938
Depreciation for plant and equipment	795	710	1,574	1,390
Fair value gain on short-term investments	(17)	-	(17)	-
Finance costs:				
Unwinding of interest expense of provision for restoration cost	4	3	7	6
Lease interest expense	243	299	515	607
Loss / (Gain) on foreign exchange:				
- Realised	8	(9)	6	(25)
- Unrealised	70	(6)	(50)	(37)
Gain on modification / termination of MFRS 16	-	-	-	(84)
Interest income	(104)	(183)	(223)	(414)
Inventories written-off	18	(1)	35	4
Unwinding of interest income – refundable deposit	(45)	(38)	(93)	(73)
Write-down of inventories	^	-	^	-

^ Negligible



**NOTES TO THE INTERIM FINANCIAL STATEMENTS
SECOND QUARTER ENDED 30 JUNE 2021**

B13 Utilisation of Proceeds Raised from Public Issue

The gross proceeds arising from the Public Issue amounting to RM32.68 million is intended to be utilised in the following manner:

Details of use of proceeds	Proposed Utilisation	Actual Utilisation	Deviation	Estimated Timeframe for Utilisation
	RM'000	RM'000	RM'000	
1. Business expansion and capital expenditure				
a. Expansion of the Group's retail network	10,000	3,955	-	Within 36 months
b. Expansion of the Group's toys range by opening and operating The Entertainer toy outlets	5,000	3,066	-	Within 36 months
c. Revamp and upgrade our back-end IT infrastructure system and e-commerce platform	3,000	20	-	Within 36 months
d. Expansion or relocation of our existing outlets	2,000	675	-	Within 36 months
2. Working capital				
a. To support the day-to-day operation cost, including inventory and operational overheads, maintenance and upkeep, expansion of workforce and advertisement and promotional activities	4,880	4,880	-	Within 24 months
b. Expansion of product range offered under distribution segment	4,000	4,000	-	Within 24 months
3. Estimated listing expenses	3,800	3,800	-	Within 3 months
	32,680	20,396	-	

The utilisation of the proceeds as disclosed above should be read in conjunction with the Prospectus of the Company dated 19 June 2019.

B14 Authorisation for issue

The interim financial report was authorised for issue by the Board in accordance with a resolution of the Board dated 27 August 2021.