



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

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

	3 months ended		9 months ended	
	30.09.2021	30.09.2020	30.09.2021	30.09.2020
	RM'000	RM'000	RM'000	RM'000
Revenue	14,871	24,186	53,049	60,769
Cost of sales	(8,040)	(12,033)	(28,174)	(30,918)
Gross profit	6,831	12,153	24,875	29,851
Other operating income	1,878	1,187	4,095	2,929
Selling and marketing costs	(348)	(354)	(1,100)	(1,079)
Administration and other operating expenses	(7,553)	(9,247)	(24,079)	(24,786)
Finance cost	(206)	(281)	(729)	(894)
Profit before tax	602	3,458	3,062	6,021
Tax expense	(164)	(811)	(779)	(1,624)
Profit and total comprehensive income for the period	438	2,647	2,283	4,397
Basic earnings per ordinary share (sen)	0.12	0.70	0.60	1.16

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.

**Kim Hin Joo (Malaysia) Berhad**

197801000642 (37655-U)

Wisma Pang Cheng Yean, Lot 5205C, Jalan Perindustrian Balakong Jaya 1/3, Kawasan Perindustrian Balakong Jaya, 43300 Seri Kembangan, Selangor, Malaysia. General Line +603 8940 6638

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

	As at 30.09.2021 RM'000	As at 31.12.2020 RM'000 (Audited)
ASSETS		
Non-Current Assets		
Plant and equipment	4,877	6,369
Right-of-use assets	17,246	23,242
Deferred tax assets	674	679
Refundable deposits	2,917	2,767
	25,714	33,057
Current Assets		
Inventories	51,596	39,091
Trade receivables	1,224	999
Other receivables, deposits and prepaid expenses	4,258	3,132
Tax recoverable	684	132
Short-term investments	1,912	1,894
Fixed deposits with licensed banks	12,346	17,335
Cash and bank balances	11,106	14,461
	83,126	77,044
TOTAL ASSETS	108,840	110,101



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	As at 30.09.2021 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	44,864	46,381
TOTAL EQUITY	75,992	77,509
Non-Current Liabilities		
Lease liabilities	12,034	16,695
	12,034	16,695
Current Liabilities		
Trade payables	6,115	3,055
Other payables, accrued expenses and provision	7,140	5,173
Amount due to holding company	100	16
Amount due to other related company	1,093	-
Lease liabilities	6,017	7,437
Tax liabilities	349	216
	20,814	15,897
TOTAL LIABILITIES	32,848	32,592
TOTAL EQUITY AND LIABILITIES	108,840	110,101
Net assets per ordinary share attributable to ordinary equity holders of the Company (Sen)	20.00	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 SEPTEMBER 2021****←— Attributable to owners of the Company —→**

	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	-	4,397	4,397
Dividend paid (10 April 2020)	-	(3,800)	(3,800)
Balance as at 30 September 2020	31,128	45,431	76,559
Balance as at 1 January 2021	31,128	46,381	77,509
Total comprehensive income for the period	-	2,283	2,283
Dividend paid (12 April 2021)	-	(3,800)	(3,800)
Balance as at 30 September 2021	31,128	44,864	75,992

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 SEPTEMBER 2021**

	9 months ended 30.09.2021 RM'000	9 months ended 30.09.2020 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	3,062	6,021
Adjustments:		
Amortisation of right-of-use asset	5,839	5,764
Depreciation for plant and equipment	2,392	2,053
Fair value gain on short-term investments	(17)	-
Finance costs:		
- Unwinding of interest expense of provision for restoration cost	11	9
- Lease interest expense	718	885
Gain on termination / modification of MFRS 16	(171)	(84)
Interest income	(317)	(560)
Inventories		
- Write-down	3	-
- Written off	45	26
Plant and equipment written off	-	4
Unwinding of interest income – refundable deposit	(127)	(83)
Unrealised (gain) / loss on foreign exchange	(15)	52
Operating profit before changes in working capital	11,423	14,087
Changes in working capital:		
(Increase) / Decrease in		
Inventories	(12,552)	(5,123)
Trade receivables	(225)	43
Other receivables, deposits and prepaid expenses	(1,159)	(2,628)
Increase / (Decrease) in		
Trade payables	3,077	(1,461)
Other payables, accrued expenses and provision	1,934	(118)
Amount due to holding companies	84	-
Amount due to other related companies	1,097	19
Cash generated from operations	3,679	4,819
Income tax paid	(1,194)	(1,710)
Net cash generated from operating activities	2,485	3,109
CASH FLOWS USED IN INVESTING ACTIVITIES		
Acquisition of plant and equipment	(900)	(2,335)
Increase in short-term investments	-	(1,845)
Interest received	317	560
Net cash used in investing activities	(583)	(3,620)

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

	9 months ended 30.09.2021 RM'000	9 months ended 30.09.2020 RM'000
CASH FLOWS USED IN FINANCING ACTIVITIES		
Repayment of lease liabilities	(5,721)	(5,441)
Interest paid	(718)	(885)
Dividend paid	(3,800)	(3,800)
Net cash used in financing activities	(10,239)	(10,126)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(8,337)	(10,637)
Effect of exchange rate differences on the balance of cash held in foreign currencies	(7)	28
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	31,057	39,496
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	22,713	28,887
Cash and cash equivalents comprise:		
Fixed deposits	12,346	17,252
Cash and bank balances	11,106	12,374
	23,452	29,626
Less: Fixed deposits pledged with licensed banks	(739)	(739)
	22,713	28,887

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
THIRD QUARTER ENDED 30 SEPTEMBER 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
THIRD QUARTER ENDED 30 SEPTEMBER 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
THIRD QUARTER ENDED 30 SEPTEMBER 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 September 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 from 1 June to 2 September 2021, 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. All retail outlets re-open on 3 September 2021, strictly adhering to the Standard Operating Procedures (“SOP”) and protocols announced by the government.

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

There was no dividend paid for the current period.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
THIRD QUARTER ENDED 30 SEPTEMBER 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		9 months ended	
	30.09.2021	30.09.2020	30.09.2021	30.09.2020
	RM'000	RM'000	RM'000	RM'000
Retail	11,079	20,085	41,101	49,293
Distribution	3,792	4,101	11,948	11,476
Total	14,871	24,186	53,049	60,769

The major contributor to the revenue stream of the Group was from the retail segment, constituted 77.48% of the Group's total revenue for FPE 30 September 2021, recording sales totalling RM41.10 million. This represents a decrease of approximately 16.62% compared to RM49.29 million recorded in the previous FPE 30 September 2020. The decrease was mainly due to the impact of 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 until 2 September 2021. The revenue of the retail segment was badly affected by the temporary closure of the retail outlets.

Meanwhile, the Distribution segment revenue recorded a 4.11% increase in revenue from RM11.48 million in the FPE 30 September 2020 to RM11.95 million in the FPE 30 September 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 were no significant events since the end of this current quarter up to the date of this announcement.

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**
THIRD QUARTER ENDED 30 SEPTEMBER 2021

A14 Recurrent Related Party Transactions (“RRPT”)

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

	9 months ended	9 months ended
	30.09.2021	30.09.2020
	RM'000	RM'000
Purchases	2,061	2,189
Sales	152	348
Rental payable#	665	755
E-Commerce management fees payable	152	187
Corporate management fees payable	147	146

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

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
THIRD QUARTER ENDED 30 SEPTEMBER 2021****B COMPLIANCE WITH APPENDIX 9B OF THE LISTING REQUIREMENTS****B1 Review of Performance**

	Individual Period (3 rd Quarter)				Cumulative Period (9 Months)			
	Current Year Quarter 30 September 2021	Preceding Year Corresponding Quarter 30 September 2020	Variance		Current Year-to- date 30 September 2021	Preceding Year Corresponding Period 30 September 2020	Variance	
	RM'000	RM'000	RM'000	%	RM'000	RM'000	RM'000	%
Revenue	14,871	24,186	(9,315)	(38.51)	53,049	60,769	(7,720)	(12.70%)
Gross Profit	6,831	12,153	(5,322)	(43.79)	24,875	29,851	(4,976)	(16.67%)
Profit Before Tax	602	3,458	(2,856)	(82.59)	3,062	6,021	(2,959)	(49.14%)

Current quarter ("Q3 2021") against preceding year corresponding quarter ("Q3 2020")

The Group registered a revenue of RM14.87 million for the current quarter as compared to revenue of RM24.19 million recorded in the previous year's corresponding quarter. The decrease in revenue was mainly due to decrease in retail revenue as all retail outlets were temporarily closed from 1 June 2021 to 2 September 2021 following the implementation of MCO 3.0. The lower sales in Q3 2021 mainly due to 2 months temporarily closure of retail outlets, and the re-open on 3 September 2021 for all retail outlets must strictly follow the Standard Operating Procedures ("SOP") and protocols announced by the government.

As a result of the decrease in revenue for the retail segment, the Group recorded a profit before tax ("PBT") of RM0.6 million in the current quarter as compared to the PBT of RM3.46 million in Q3 2020.

Current year to date ended 30 September 2021 ("Q3 2021") against preceding year corresponding period dated 30 September 2020 ("Q3 2020")

For the FPE 30 September 2021, the Group registered a revenue of RM53.05 million as compared to revenue of RM60.77 million recorded in FPE 30 September 2020, representing a decrease of RM7.72 million or 12.70%. The decrease in revenue was attributable by the decline in sales of the retail business, which was mainly due to the temporary closure of all retail outlets by following the implementation of MCO 3.0. The lower sales recognised were also due to the higher Covid-19 cases that arose during the year and Malaysian are encouraged to stay at home until fully vaccinated.

As a result, this had led to the decrease in the Group's PBT of RM2.96 million or 49.14% from RM6.02 million in the FPE 30 September 2020 as compared to RM3.06 million in the FPE 30 September 2021.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
THIRD QUARTER ENDED 30 SEPTEMBER 2021****B2 Comment on material change in profit before taxation for current quarter compared with the immediately preceding quarter**

	Current Quarter 30 September 2021	Immediate Preceding Quarter 30 June 2021	Variance	
	RM'000	RM'000	RM'000	%
Revenue	14,871	17,116	(2,245)	(13.12)
Gross Profit	6,831	7,630	(799)	(10.47)
Gross Profit Margin	45.94%	44.58%		
Profit Before Tax	602	185	417	225.41%

For the current quarter under review, the Group registered revenue of RM14.87 million and PBT of RM0.6 million as compared to the revenue of RM17.12 million and PBT of RM0.2 million reported in the immediate preceding quarter. The decrease in revenue was mainly due to MCO 3.0 implemented by Government, the temporary closure of the retail outlet operations effective from 1 June 2021 until 2 September 2021. The revenue during the period was contributed by e-commerce sales and distribution business.

The company has implemented cost-saving measurements and cautious in terms of spending for the current quarter under review. In addition, the Group managed to obtain additional rental rebates of RM220,000 and Wage subsidy of RM144,000 in the current quarter as compared to the immediate preceding quarter. As a result, the Group recognised an increase of RM0.4 million of PBT in the current quarter 30 September 2021 as compared to immediate preceding quarter.

B3 Prospects

Despite encountering three difficult trading months of movement control order, we rebounded with a strong recovery in the month of September which enabled the Group to post a profit for the third quarter. We anticipate that if Covid-19 situation remain under control, the Group should be able to resume our growth right through to 2022.

All expenses will continue to be kept to a minimum level which include the suspension of our expansion 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 to optimize our working capital to generate a sustainable cashflow and enable the resumption of our dividend policy.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
THIRD QUARTER ENDED 30 SEPTEMBER 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		9 months ended	
	30.09.2021	30.09.2020	30.09.2021	30.09.2020
	RM'000	RM'000	RM'000	RM'000
Current tax	138	822	774	1,525
Deferred tax	26	(11)	5	99
Total	164	811	779	1,624

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
THIRD QUARTER ENDED 30 SEPTEMBER 2021****B8 Status of Corporate Proposals**

There is no corporate proposal announced but pending completion as at the date of this report.

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		9 months ended	
	30.09.2021	30.09.2020	30.09.2021	30.09.2020
BASIC EPS				
Profit attributable to owners of the Company (RM'000)	438	2,647	2,283	4,397
Weighted average number of ordinary shares in issue ('000)	380,000	380,000	380,000	380,000
Basic EPS (sen)	0.12	0.70	0.60	1.16

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 September 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
THIRD QUARTER ENDED 30 SEPTEMBER 2021****B12 Notes to the Statement of Comprehensive Income**

	3 months ended		9 months ended	
	30.09.2021	30.09.2020	30.09.2021	30.09.2020
	RM'000	RM'000	RM'000	RM'000
The following items have been charged / (credited) in arriving profit from operations:				
Auditors' remuneration	53	48	157	156
Amortisation of right-of-use assets	1,796	1,826	5,839	5,764
Depreciation for plant and equipment	818	663	2,392	2,053
Fair value gain on short-term investments	-	-	(17)	-
Finance costs:				
Unwinding of interest expense of provision for restoration cost	3	3	11	9
Lease interest expense	203	278	718	885
Loss / (Gain) on foreign exchange:				
- Realised	(425)	(28)	(419)	(53)
- Unrealised	35	89	(15)	52
Gain on modification / termination of MFRS 16	(171)	-	(171)	(84)
Interest income	(94)	(146)	(317)	(560)
Inventories written-off	10	22	45	26
Plant and equipment written-off	-	-	-	-
Unwinding of interest income – refundable deposit	34	(10)	(127)	(83)
Write-down of inventories	3	-	3	-

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
THIRD QUARTER ENDED 30 SEPTEMBER 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	4,363	-	Within 36 months
b. Expansion of the Group's toys range by opening and operating The Entertainer toy outlets	5,000	3,208	-	Within 36 months
c. Revamp and upgrade our back-end IT infrastructure system and e-commerce platform	3,000	683	-	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	21,609	-	

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 25 November 2021.