



## **INTERIM FINANCIAL STATEMENTS**

*- For The Quarter and Period of Nine Months Ended  
30<sup>th</sup> September 2020 -*

### **TABLE OF CONTENTS**

	<b>Pages</b>
<i>Condensed consolidated statement of comprehensive income</i>	<i>1</i>
<i>Condensed consolidated statement of financial position</i>	<i>2</i>
<i>Condensed consolidated statement of changes in equity</i>	<i>3</i>
<i>Condensed consolidated statement of cash flow</i>	<i>4</i>
<i>Explanatory notes pursuant to MFRS 134</i>	<i>5-9</i>
<i>Explanatory notes pursuant to Chapter 9, Appendix 9B of the Listing Requirements of Bursa Malaysia Berhad</i>	<i>10-15</i>



**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE QUARTER AND PERIOD ENDED 30 SEPT 2020**  
(The figures have not been audited)

	Note	3 months ended 30 September		9 months ended 30 September	
		2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
<b>Continuing Operations</b>					
Revenue	9	57,281	50,772	127,605	137,713
Cost of sales		(48,248)	(43,346)	(107,995)	(120,826)
<b>Gross profit</b>		<u>9,032</u>	<u>7,426</u>	<u>19,610</u>	<u>16,887</u>
Selling & Marketing expenses		(477)	(617)	(1,250)	(1,541)
Administrative expenses		(6,918)	(7,811)	(20,296)	(22,819)
Other operating income	10	1,791	1,079	3,452	2,624
Other operating expenses		(0)	(90)	(1)	(91)
<b>Result from operating activities</b>		<u>3,428</u>	<u>(13)</u>	<u>1,516</u>	<u>(4,939)</u>
Finance cost	10	(1,718)	(2,277)	(5,705)	(7,326)
<b>Profit / (Loss) before taxation</b>	10	<u>1,710</u>	<u>(2,290)</u>	<u>(4,189)</u>	<u>(12,265)</u>
Tax expense	21	(1,082)	(261)	(1,485)	(997)
<b>Profit / (Loss) and total comprehensive income / (expenses) for the period</b>		<u><u>628</u></u>	<u><u>(2,551)</u></u>	<u><u>(5,674)</u></u>	<u><u>(13,262)</u></u>
<b>Profit / (Loss) and total comprehensive income / (expenses) for the period attributable to :</b>					
Owners of the Company		628	(2,551)	(5,674)	(13,262)
Non-controlling interests		-	-	-	-
<b>Profit / (Loss) and total comprehensive income / (expenses) for the period</b>		<u><u>628</u></u>	<u><u>(2,551)</u></u>	<u><u>(5,674)</u></u>	<u><u>(13,262)</u></u>
<b>Basic earnings / (loss) per ordinary share (sen)</b>	26	0.21	(0.84)	(1.87)	(4.36)

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2019 and the accompanying explanatory notes attached to the interim financial statements.



**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 30 SEPT 2020**

(The figures have not been audited)

	Note	30.09.2020 RM'000	31.12.2019 RM'000
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	12	83,929	87,625
Investment properties		63,081	61,287
Other investments		135	135
Inventories		324,763	326,913
		<u>471,908</u>	<u>475,960</u>
<b>Current assets</b>			
Inventories		64,526	69,318
Contract assets		34,735	17,196
Contract costs		158	232
Trade and other receivables		74,218	80,072
Current tax assets		3,072	2,956
Other Investments		4,161	2,653
Deposits with licensed banks		17,526	18,475
Cash and bank balances		27,187	57,133
		<u>225,583</u>	<u>248,035</u>
Assets classified as held for sale		21,632	21,632
<b>Total assets</b>		<u><u>719,123</u></u>	<u><u>745,627</u></u>
<b>Current liabilities</b>			
Trade and other payables		140,814	139,957
Contract Liabilities		3,975	10,191
Loans and borrowings	23	71,003	102,444
		<u>215,792</u>	<u>252,592</u>
<b>Non-current liabilities</b>			
Deferred tax liabilities		234	507
Loans and borrowings	23	45,393	29,159
		<u>45,627</u>	<u>29,666</u>
<b>Total liabilities</b>		<u>261,419</u>	<u>282,258</u>
Share capital		331,020	331,020
Retained earnings		126,684	132,349
		<u>457,704</u>	<u>463,369</u>
<b>Total equity</b>		<u>457,704</u>	<u>463,369</u>
<b>Total equity and liabilities</b>		<u><u>719,123</u></u>	<u><u>745,627</u></u>

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2019 and the accompanying explanatory notes attached to the interim financial statements.



**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED 30 SEPTEMBER 2020  
(The figures have not been audited)**

	<b>&lt;-Attributable to owners of the company-&gt;</b>		<b>Total equity RM'000</b>
	<b>Non-distributable Share capital RM'000</b>	<b>Distributable Retained earnings RM'000</b>	
<b>As at 1 January 2019</b>	331,020	127,641	458,661
<b>Total comprehensive loss</b>	-	(13,262)	(13,262)
<b>As at 30 September 2019</b>	<u>331,020</u>	<u>114,379</u>	<u>445,399</u>
<b>As at 1 January 2020</b>	331,020	132,349	463,369
<b>Total comprehensive loss</b>	-	(5,674)	(5,674)
<b>As at 30 September 2020</b>	<u>331,020</u>	<u>126,675</u>	<u>457,696</u>

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2019 and the accompanying



**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW  
FOR THE PERIOD ENDED 30 SEPTEMBER 2020  
(The figures have not been audited)**

	<b>Cumulative Quarter</b>	
	<b>Current Period Ended 30-Sep-20 RM'000</b>	<b>Preceding Period Ended 30-Sep-19 RM'000</b>
<b>Cash flows from operating activities</b>		
Loss before taxation	(4,189)	(12,265)
Adjustments for:		
Non-cash items	6,119	7,264
Non operating items	2,881	5,918
Operating profit before working capital changes	4,811	917
Changes in working Capital:		
Contract assets	(6,674)	(9,139)
Contract costs	155	(86)
Contract liabilities	(5,641)	(1,656)
Trade and other receivables	1,590	(3,364)
Inventories	7,350	(5,267)
Trade and other payables	(5,343)	4,431
Cash generated used in operations	(3,751)	(14,164)
Interest paid	(3,640)	(6,579)
Taxes (paid) / refund	(1,722)	1,757
Net cash used in operating activities	(9,113)	(18,986)
<b>Cash flows from investing activities</b>		
Addition of investment properties	(1,795)	(5,545)
Purchase of property, plant and equipment	(2,092)	(2,076)
Proceeds from disposal of property, plant and equipment	0	471
Proceeds / (Purchase) from other investment	(1,219)	10,262
Interest received	738	984
Net cash provided from / (used in) investing activities	(4,368)	4,095
<b>Cash flows from financing activities</b>		
Drawdown of bankers' acceptance	-	6,537
Drawdown of loans	35,000	20,000
Drawdown of revolving credit	-	1,093
Repayment of bankers' acceptance	(700)	-
Repayment of loans	(47,260)	(34,553)
Repayment of revolving credit	(2,000)	(1,000)
Placement of pledged deposit	240	(812)
Net changes in finance lease creditors	110	(520)
Net cash used in financing activities	(14,610)	(9,255)
<b>Net decrease in cash and cash equivalents</b>	<b>(28,090)</b>	<b>(24,146)</b>
<b>Cash and cash equivalents at beginning of the period</b>	<b>53,504</b>	<b>34,249</b>
<b>Cash and cash equivalents at end of the period</b>	<b>25,414</b>	<b>10,103</b>
<b>Cash and cash equivalents comprise of the followings:</b>		
Cash and bank balances	27,187	21,035
Fixed deposit	17,526	10,830
Overdraft	(11,503)	(14,051)
	33,210	17,814
Less: Deposits pledged	(7,796)	(7,711)
	25,414	10,103

The condensed consolidated statement of cash flow should be read in conjunction with the audited financial statements for the year ended 31 December 2019 and the accompanying explanatory notes attached to the interim financial statements.



## EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE QUARTER AND PERIOD ENDED 30 SEPTEMBER 2020

### Part A – Explanatory Notes Pursuant to MFRS 134

#### 1. Basis of Preparation

The interim financial statements other than for financial instruments have been prepared under the historical cost convention. Financial instruments have been fair valued in accordance with MFRS 9 Financial Instruments: Recognition and Measurement.

The interim financial statements are unaudited and have been prepared in accordance with the requirements of MFRS 134; Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of the Bursa Malaysia Berhad (“Bursa”).

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 December 2019. These explanatory notes attached to the 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 the Group since the financial year ended 31 December 2019.

The financial statements of the Economic Entity have been prepared in accordance with Malaysian Financial Reporting Standards (MFRS), generally accepted accounting principles and the Companies Act 2016 in Malaysia.

#### 2. Significant Accounting Policies

The accounting policies adopted by the Group in this interim financial report are consistent with those adopted in the financial statements for the financial year ended 31 December 2019 except for the adoption of the following new/revised MFRSs and Amendments to MFRSs:

Amendments to MFRS 3, Business Combinations - Definition of a Business

Amendments to MFRS 101, Presentation of Financial Statements and MFRS 108, Accounting Policies, Changes in Accounting Estimates and Errors - Definition of Material

Amendments to MFRS 9, Financial Instruments, MFRS 139, Financial Instruments: Recognition and Measurement and MFRS 7, Financial Instruments: Disclosures - Interest Rate Benchmark Reform

The adoption of the above MFRSs does not have significant financial impact to the Group.



### **3. Auditors' Report on Preceding Annual Financial Statements**

The auditors' report on the financial statements for the year ended 31 December 2019 was not subject to any qualification.

### **4. Unusual Items due to their Nature, Size or Incidence**

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows during the current quarter and year to-date.

### **5. Changes in Estimates**

The preparation of the interim financial statements in conformity with Malaysian Financial Reporting Standards ("MFRSs") requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

There are no significant areas of estimation uncertainty and critical judgements in applying accounting policies that have significant effect on the amounts recognised in the financial statements.

### **6. Seasonal or Cyclical Factors**

The Group's products and services are generally dependent on the Malaysian economy, government policies and weather conditions (on the construction activities).

### **7. Dividends**

There was no dividend paid during the quarter under review.

### **8. Debt and Equity Securities**

There were no issuances, cancellations, repurchase, resale and repayments of equity securities except for repay of debt in the current quarter.



## 9. Segmental Information

	Property Development RM'000	Road building and Quarry RM'000	Engineering and Construction RM'000	Leisure and Hospitality RM'000	Other reportable segments RM'000	Total reportable segments RM'000	Elimination RM'000	Consolidated RM'000
<b>9 months ended 30 September 2020</b>								
<b>Revenue</b>								
External sales	61,644	45,705	16,746	2,811	699	127,605	-	127,605
Inter-segment sales	125	-	144	18	2,725	3,012	(3,012)	-
<b>Total revenue</b>	<b>61,769</b>	<b>45,705</b>	<b>16,890</b>	<b>2,829</b>	<b>3,424</b>	<b>130,617</b>	<b>(3,012)</b>	<b>127,605</b>
<b>Segment profit/(loss)</b>	<b>(4,245)</b>	<b>2,908</b>	<b>3,278</b>	<b>(3,473)</b>	<b>(3,763)</b>	<b>(5,294)</b>	<b>1,105</b>	<b>(4,189)</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>3 months ended 30 September 2020</b>								
<b>Revenue</b>								
External sales	19,526	32,540	3,988	980	247	57,280	-	57,280
Inter-segment sales	33	-	-	6	908	948	(948)	-
<b>Total revenue</b>	<b>19,559</b>	<b>32,540</b>	<b>3,988</b>	<b>986</b>	<b>1,155</b>	<b>58,228</b>	<b>(948)</b>	<b>57,280</b>
<b>Segment profit/(loss)</b>	<b>(1,417)</b>	<b>4,493</b>	<b>177</b>	<b>(995)</b>	<b>(1,249)</b>	<b>1,009</b>	<b>701</b>	<b>1,710</b>



## 10. Profit / (Loss) before tax from continuing operations

The following items have been charged / (credited) in arriving at profit / (loss) before tax from continuing operations:

	3 months ended 30 September		9 months ended 30 September	
	2020 RM	2019 RM	2020 RM	2019 RM
<b>After charging:</b>				
Depreciation and amortization:				
-property, plant and equipment	2,088	2,632	6,135	7,705
Property, plant and equipment written off	5	3	5	5
Interest expense	1,718	2,277	5,705	7,326
Rental expense	199	66	435	211
<b>After crediting:</b>				
Gain on disposal of:				
-property, plant and equipment	-	(138)	-	(300)
Reversal of impairment:				
-trade receivables	-	(47)	(21)	(71)
Interest income	(318)	(380)	(765)	(1,021)
Other income including rental and investment income	(1,473)	(669)	(2,687)	(1,603)

## 11. Changes in Composition of the Group

There were no changes in the composition of the Group during the current quarter including business combination, acquisition or disposal of a subsidiary and long term investment, restructuring and discontinued operation.

## 12. Property, Plant and Equipment

The Group acquired property, plant and equipment worth RM 835,217 during the quarter under review.

There were no impairment loss on property, plant and equipment during the current quarter period.



### 13. Capital Commitments

The amount of commitments for the purchase of property, plant & equipment not provided for in the interim financial statements as at 30 September 2020 are as follows:

	<u>RM'000</u>
Approved and contracted for	<u>1,617</u>

### 14. Changes in Contingent Liabilities

As at 30 September 2020, the Group does not have any material contingent liability.

### 15. Material Subsequent Events to the Reporting Period

There were no material events subsequent to the end of the quarter under review up to the date of this report that have not been reflected in the interim financial statements.

### 16. Significant Related Party Transactions

	<b>9 months ended 30.09.2020 RM'000</b>
Rental of quarry land to ultimate holding corporation	-
Tributes charged by the ultimate holding corporation	909
Estate agency fee charged by a related company, Kumpulan Ladang-Ladang Perbadanan Kedah Sdn. Bhd.	49
Revenue from oil palm from related company, Kumpulan Ladang-Ladang Perbadanan Kedah Sdn. Bhd.	704
Property management paid to a related company, Darulaman Asset Sdn. Bhd	32
Insurance paid to a related company, KSDC Insurance Brokers Sdn. Bhd.	1,233
	<u><u>2,927</u></u>

All related parties transactions had been entered into in the normal course of business and were carried out on normal commercial terms.



## Part B – Explanatory Notes Pursuant to Chapter 9, Appendix 9B of the Listing Requirements of Bursa Malaysia Berhad

### 17. Performance Review

#### a) Current financial year to date against the previous year corresponding period

The Movement Control Order (MCO) imposed in Malaysia effective on 18 March 2020, had resulted in a decline in revenue of almost all Divisions within the Group.

The Group recorded revenue of RM127.6 million in the current financial year to date, decreased by RM10.1 million or 7% compared to RM137.7 million in the same corresponding period of last year. However, the Group posted lower loss before tax of RM4.2 million in the current financial year to date compared to loss before tax of RM12.3 million in the same corresponding period of last year.

The Property Division posted higher revenue of RM61.6 million compared to RM56.1 million in 2019. The increase in revenue was contributed by improved take-up rates in Bandar Sejahtera and Bandar Darulaman as well as en bloc sales at Darulaman Perdana. Most of the revenue contribution was secured in the first quarter of the current financial year, before the MCO period. The division also recorded lower loss before tax of RM4.2 million for current financial year to date compared to the loss before tax of RM10.1 million in the same corresponding period of last year. Lower losses for the current financial year to date was mainly contributed by lower administrative expenses.

The Engineering and Construction Division posted lower revenue of RM16.7 million compared to RM26.2 million in 2019. Non-revenue Water Perlis project on-site works was suspended due to the MCO and resumed in May 2020. The division recorded higher profit before tax of RM3.3 million compared to RM2.1 million in 2019, representing an increase of 54%. Higher profit before tax was contributed by cost savings from external projects.

The Road and Quarry Division recorded lower revenue of RM45.7 million compared to RM48.5 million in the previous year, due to suspension of works during MCO. State Road Maintenance works were gradually restarted from 4<sup>th</sup> of June 2020. The division posted higher profit before tax of RM 2.9 million compared RM 2.0 million in 2019 due to lower administrative cost.

The Leisure Division posted lower revenue of RM2.8 million compared to RM6.0 million in 2019 due to lower contribution from golfing, recreational and water theme parks segments. The division also posted higher loss before tax of RM3.5 million in 2020 compared to RM2.7 million loss before tax in the previous year. Lower revenue and higher loss are arising from temporary closure of its operations from 18<sup>th</sup> March 2020 to 13<sup>th</sup> May 2020 in line with MCO and Conditional Movement Control Order (CMCO) imposed by the



government. Golfing activities was resumed on 13<sup>th</sup> May 2020 with stringent health and safety containment measures as imposed by the government.

#### **b) Current quarter vs previous year corresponding quarter**

The Group manage to deliver commendable performance for the current quarter compared to previous year corresponding quarter despite the MCO and subdued outdoor activities. The Group posted higher revenue of RM57.3 million for the third quarter ended 30 September 2020, an increase of 13% compared to RM50.8 million achieved in the same corresponding period of last year. The Group recorded profit before tax of RM1.7 million for the current quarter as compared to loss before tax of RM2.3 million in the previous year corresponding quarter.

The Property Division posted lower revenue of RM19.5 million compared to RM23.8 million in the same corresponding quarter of last year mainly due to low take-up rates at Darulaman Perdana. The division recorded slightly lower loss before tax of RM1.4 million for the current quarter compared to loss before tax of RM1.5 million in the previous year corresponding period.

The Road Building and Quarry Division posted higher revenue of RM32.5 million in the current quarter of 2020 compared to RM22.9 million in the same corresponding quarter of last year. Higher revenue was mainly contributed by recommencement of state road maintenance project in the current quarter. The division also posted an improved profit before tax of RM4.5 million in the current quarter under review compared to profit before tax of RM1.4 million in the same corresponding period of last year due to lower production and administrative cost.

Engineering and Construction Division recorded higher revenue of RM3.9 million for the current quarter compared to RM1.8 million in the same corresponding period of last year due to higher contribution from its external projects. The division posted marginal profit before tax of RM0.2 million in the current quarter compared to loss before tax of RM0.2 million last year.

The Leisure and Hospitality Division recorded lower revenue of RM1.0 million for current quarter under review compared to RM2.1 million in the same corresponding quarter of last year. Accordingly, the division recorded higher loss before tax of RM1.0 million in the current quarter compared to loss before tax of RM0.7 million in the previous year corresponding quarter.



## 18. Variation of Results against Preceding Quarter

	Current quarter ended 30 September 2020 RM'000	Preceding quarter ended 30 June 2020 RM'000
Revenue	57,281	24,104
Profit/(Loss) Before Taxation	1,710	(6,449)

Amidst the resumption of economic activities in the current quarter, the Group recorded higher revenue compared to the preceding quarter of the year. The Group also posted a profit before tax of RM1.7 million in the current quarter as compared to the loss before tax of RM6.4 million in the preceding quarter mainly due to road paving and construction activities as well as lower administrative cost.

## 19. Prospects for the current financial year

Bank Negara Malaysia (BNM) has revised its official gross domestic product (GDP) growth forecast for 2020 to between -3.5% and -5.5% from its earlier projection of between -2.0% to 0.5% as the Malaysian economy contracted by 17.1% in 2Q2020, reflecting unprecedented length of the impact of containment measures to control Covid-19 pandemic globally and domestically. The downside risk to growth remained amid recent spike in Covid-19 cases.

Notwithstanding that, to facilitate the recovery of Kedah state's economic activities and job creation in the region, the State has been working closely with the Northern Corridor Implementation Authority (NCIA) to implement various high-impact infrastructure projects namely Kedah Aerotropolis, Bukit Kayu Hitam Special Border Economic Zone and new highway linking Sungai Petani and Bandar Baharu under recently approved Northern Corridor Economic Region (NCER) Strategic Development Plan 2021-2025 (SDP). Kedah State government is also cooperating with Federal government to upgrade an existing water infrastructure in order to resolve water supply issues in Kedah. As such, the group hopes to benefit from these upcoming initiatives. This will help BDB to replenish its order book and improve its earning visibility.

The Group's Engineering and Construction Division is geared up to support Federal and State government aspiration to resolve water supply issues in Kedah. The division has completed several waters related projects in the past namely Water Treatment Plant in Pokok Sena, Kedah and Water works in Sik and Pinang Tunggal and currently being awarded non-revenue water project in Perlis worth RM40 million. In addition, BDB Synergy Sdn Bhd had received Letter of Intent in June 2020 from Kedah State government for the upgrading works of water treatment plant in Pelubang, Kedah.

The Road building and Quarry Division is expected to consistently contribute to the Group's earnings. The division will continue to pursue routine road and highway



maintenance and road building and pavement works from government and private sectors.

The Property division through its unit, BDB Land Sdn Bhd (BDB Land) recently signed a memorandum of understanding (Mou) with Lagenda Properties Berhad (LPB) on the proposed joint development in area of 148 acres for the affordable township in Darulaman Putra, Sungai Petani, Kedah. The signing of the Mou was an ongoing effort by the division to develop affordable housing as part of the Kedah State Housing Policy. BDB Land and LPB will also explore opportunities to develop an 82-acres in the same area, focusing on commercial development. The development projected to generate RM550 million in Gross Development Value (GDV). The division also will continue to focus on reducing its property inventories.

The market for the Leisure and Hospitality Division is expected to remain challenging due to adverse business conditions caused by the Covid-19 containment measures.

The Group remained cautious amid the Covid-19 pandemic as the situation remain fluid and uncertain. This pandemic however provides us the opportunities to reevaluate our strategies to fuel growth and sustain better position in the market.

## 20. Variance from Profit Forecast or Profit Guarantee

Not applicable for the financial period ended 30 September 2020.

## 21. Income Tax Expense

	9 months ended 30 September 2020 RM'000	9 months ended 30 September 2019 RM'000
Malaysian income tax	1,485	997

Income tax expenses for the period under review was provided for profitable companies within the Group.

## 22. Status of Corporate Proposals

There was no outstanding corporate proposal during the quarter under review.



### 23. Group borrowings and Debt Securities

Total loans and borrowings as at 30 September 2020 were as follows:

	Short-term RM'000	Long-term RM'000
Term loans	17,362	43,535
Bankers' Acceptance	872	-
Hire Purchase	1,765	1,858
Revolving Credit	39,500	-
Bank overdraft	11,503	-
<b>TOTAL</b>	<b>71,003</b>	<b>45,393</b>

### 24. Material Litigation

There is no pending material litigation since the last annual balance sheet date of 31 December 2019.

### 25. Dividends Payable

No interim dividend has been declared during quarter ended 30 September 2020.

### 26. Earnings / (Loss) Per Share

#### a. Basic earnings / (loss) per share

	9 months ended 30.09.2020 RM'000	9 months ended 30.09.2019 RM'000
Loss attributable to owners of the Company	(5,674)	(13,262)
Number of ordinary shares in issue	303,855	303,855
Basic loss per share (sen)	(1.87)	(4.36)

#### b. Diluted earnings per share

Not applicable.



## **27. Authorization for Issue**

The interim financial statements were authorized for issue by the Board of Directors in accordance with a resolution of the directors on 22 November 2020.