



**SCANWOLF CORPORATION BERHAD (740909-T)**  
(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE QUARTER AND TWELVE MONTHS ENDED 30 JUNE 2022**

**29 AUGUST 2022**



**Scanwolf Corporation Berhad (Company no. 740909-T)**  
**Condensed Consolidated Statement of Comprehensive Income**  
**For the fourth quarter ended 30 June 2022**  
**(The figures have not been audited)**

	Individual Quarter 3 months ended 30 June		Cumulative Quarter 12 months ended 30 June	
	2022 RM'000	2021 RM'000	2022 RM'000	2021 RM'000
<b>Revenue</b>	9,807	15,605	39,217	48,808
Other operating income	41	134	1,532	357
Operating expenses	(10,818)	(14,328)	(52,635)	(44,611)
Depreciation & amortisation	(977)	(801)	(3,522)	(3,275)
<b>Results from operating activities</b>	<b>(1,947)</b>	<b>610</b>	<b>(15,408)</b>	<b>1,279</b>
Finance costs	(330)	(426)	(1,609)	(1,543)
<b>(Loss)/Profit before taxation</b>	<b>(2,277)</b>	<b>184</b>	<b>(17,017)</b>	<b>(264)</b>
Taxation	-	85	(57)	47
<b>(Loss)/Profit for the period</b>	<b>(2,277)</b>	<b>269</b>	<b>(17,074)</b>	<b>(217)</b>
<b>Other comprehensive income:</b>				
Gain arising from revaluation of properties, net of tax	2,075	-	2,075	-
<b>Total comprehensive (loss) / income attributed to the Company</b>	<b>(202)</b>	<b>269</b>	<b>(14,999)</b>	<b>(217)</b>
<b>(Loss) / Earning per share attributable to equity holders of the Company:</b>				
(Loss) / earning per share (sen)	(1.16)	0.26	(9.91)	(0.21)

**Note:**

The unaudited condensed statement of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 30 June 2021 and the accompanying explanatory notes attached to the Interim Financial Report.



**Scanwolf Corporation Berhad (Company no. 740909-T)**  
**Condensed Consolidated Statement of Financial Position**  
**As at 30 June 2022**  
**(The figures have not been audited)**

	As at 30 June 2022 RM'000	(Audited) As at 30 June 2021 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	37,342	34,716
Right-of-use assets	3,577	2,745
Deferred tax assets	160	-
Inventories	8,732	8,732
<b>Total non-current assets</b>	<b>49,811</b>	<b>46,193</b>
<b>Current assets</b>		
Inventories	50,202	49,337
Trade and other receivables	10,237	7,655
Cash and bank balances	212	140
<b>Total current assets</b>	<b>60,651</b>	<b>57,132</b>
<b>Assets classified as held for sale</b>	<b>-</b>	<b>5,470</b>
<b>TOTAL ASSETS</b>	<b>110,462</b>	<b>108,795</b>
<b>EQUITY AND LIABILITIES</b>		
Share capital	81,127	49,724
Treasury shares	-	(307)
ICULS equity	2,189	-
Warrant reserve	3,499	-
Share option reserve	7,819	-
Reserves	(27,318)	(12,319)
<b>Total Equity</b>	<b>67,316</b>	<b>37,098</b>
<b>Non-current liabilities</b>		
Other payables	1,739	3,170
Liability component of ICULS	668	-
Lease liabilities	1,199	947
Borrowings	1,604	11,749
Deferred tax liabilities	2,124	1,506
<b>Total non-current liabilities</b>	<b>7,334</b>	<b>17,372</b>
<b>Current liabilities</b>		
Trade and other payables	19,321	35,134
Lease liabilities	859	637
Borrowings	15,595	16,358
Amount due to directors	-	1,762
Tax payables	37	434
<b>Total current liabilities</b>	<b>35,812</b>	<b>54,325</b>
<b>Total liabilities</b>	<b>43,146</b>	<b>71,697</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>110,462</b>	<b>108,795</b>
<b>Net Assets per share (RM)</b>	<b>0.39</b>	<b>0.35</b>

**Note:**

The unaudited condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2021 and the accompanying explanatory notes attached to the Interim Financial Report.



Scanwolf Corporation Berhad (Company no. 740909-T)  
Condensed Consolidated Statement of Changes in Equity  
For the fourth quarter ended 30 June 2022  
(The figures have not been audited)

	Share capital RM'000	Treasury shares RM'000	Non-distributable				Distributable	Total RM'000	
			ICULS equity RM'000	Warrant reserve RM'000	Share option reserve RM'000	Reverse acquisition reserve RM'000	Revaluation reserve RM'000		Retained earnings RM'000
As at 01 July 2021	49,724	(307)	-	-	-	(19,524)	3,788	3,417	37,098
Total comprehensive loss for the period	-	-	-	-	-	-	-	(3,839)	(3,839)
Disposal of treasury share	2	307	-	-	-	-	-	-	309
Issuance of ICULS	-	-	8,892	3,499	-	-	-	-	12,391
Conversion of ICULS	19,778	-	(6,056)	-	-	-	-	-	13,722
As at 30 September 2021	69,504	-	2,836	3,499	-	(19,524)	3,788	(422)	59,681
Total comprehensive loss for the period	-	-	-	-	-	-	-	(3,061)	(3,061)
Conversion of ICULS	815	-	(249)	-	-	-	-	-	566
As at 31 December 2021	70,319	-	2,587	3,499	-	(19,524)	3,788	(3,483)	57,186
Total comprehensive loss for the period	-	-	-	-	-	-	-	(7,897)	(7,897)
Conversion of ICULS	589	-	(180)	-	-	-	-	-	409
Share options vested under SIS	-	-	-	-	7,897	-	-	-	7,897
As at 31 March 2022	70,908	-	2,407	3,499	7,897	(19,524)	3,788	(11,380)	57,595
Loss for the period	-	-	-	-	-	-	-	(2,277)	(2,277)
Other comprehensive income	-	-	-	-	-	-	2,075	-	2,075
Total comprehensive loss for the period	-	-	-	-	-	-	2,075	(2,277)	(202)
Conversion of ICULS	712	-	(218)	-	-	-	-	-	494
Share issuance on private placement	9,507	-	-	-	-	-	-	-	9,507
Share options vested under SIS	-	-	-	-	(78)	-	-	-	(78)
As at 30 June 2022	81,127	-	2,189	3,499	7,819	(19,524)	5,863	(13,657)	67,316

**Note:**  
The unaudited condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 30 June 2021 and the accompanying explanatory notes attached to the Interim Financial Report.



**Scanwolf Corporation Berhad (Company no. 740909-T)**  
**Condensed Consolidated Statement of Cash Flows**  
**For the fourth quarter ended 30 June 2022**  
**(The figures have not been audited)**

	Note	Cumulative 12 months ended June	
		2022 RM'000	2021 RM'000
<b>CASH FLOWS FROM/(USED IN) OPERATING ACTIVITIES</b>			
Loss before tax		(17,017)	(264)
Adjustments for:			
Allowance for expected credit losses		(26)	(112)
Depreciation		3,522	3,275
(Gain) / Loss on disposal of property, plant and equipment		(1,377)	1
Interest expense		1,609	1,543
Inventories written down		-	33
Plant and equipment written off		-	2
Realised (gain) / loss on foreign exchange - cash and cash equivalents		(8)	8
Right-of-use assets written off		17	-
Share options vested under SIS		7,819	-
Unrealised loss on foreign exchange		21	30
		<u>(5,440)</u>	<u>4,516</u>
Movements in working capital:			
(Increase) / Decrease in:			
Inventories		(865)	6,295
Trade & other receivables		(2,557)	(1,382)
(Decrease) / Increase in:			
Contract liabilities		-	(468)
Trade and other payables		(17,296)	(6,251)
Amount due to directors		(1,762)	1,762
Cash (used in) / generated from operations		<u>(27,920)</u>	<u>4,472</u>
Income tax paid		(492)	(101)
Income tax refunded		-	16
Net cash (used in) / generated from operating activities		<u>(28,412)</u>	<u>4,387</u>
<b>CASH FLOWS FROM/(USED IN) INVESTING ACTIVITIES</b>			
Proceeds from disposal of property, plant and equipment		6,849	2
Acquisition of plant and equipment		(2,738)	(1,363)
Acquisition of right-of-use assets		(191)	(283)
Net cash generated from / (used in) investing activities		<u>3,920</u>	<u>(1,644)</u>
<b>CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES</b>			
Interest paid		(1,535)	(1,543)
Issuance of ICULS		13,497	-
Proceeds from issuance of share capital		24,099	-
Proceeds from disposal of treasury share		309	-
Proceeds from bankers' acceptances		40,123	33,411
Repayment of back to back loan arrangement		(42)	(439)
Repayment of bankers' acceptances		(41,364)	(33,893)
Repayment of bridging and term loans		(5,023)	(758)
Repayment of lease liabilities		(865)	(435)
Net cash generated from / (used in) financing activities		<u>29,199</u>	<u>(3,657)</u>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>		<u>4,707</u>	<u>(914)</u>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING</b>		<u>(6,011)</u>	<u>(5,089)</u>
<b>EFFECT OF EXCHANGE DIFFERENCES</b>		<u>8</u>	<u>(8)</u>
<b>CASH AND CASH EQUIVALENTS AT END</b>	<b>A14</b>	<u><u>(1,296)</u></u>	<u><u>(6,011)</u></u>

**Note:**

The unaudited condensed consolidated statement of cash flow should be read in conjunction with the audited financial statements for the financial year ended 30 June 2021 and the accompanying explanatory notes attached to the Interim Financial Report.

**Scanwolf Corporation Berhad (Company no: 740909-T)**  
**Notes To The Interim Report**  
**For the fourth quarter ended 30 June 2022**  
**(The figures have not been audited)**

**Part A - Explanatory Notes Pursuant to MFRS 134**

**1. Basis of Preparation**

The unaudited interim financial report has been prepared in accordance with Malaysian Financial Reporting Standard ("MFRS") 134 "Interim Financial Reporting" and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 30 June 2021. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to the understanding of the changes in the financial position and performance of the Group since the financial year ended 30 June 2021.

The significant accounting policies and methods of computation adopted in the preparation of this interim financial report are consistent with those adopted in the audited financial statements of the Company for the financial year ended 30 June 2021. The adoption of the new MFRS, amendments/improvements to MFRSs and new IC Interpretations does not have any significant impact on the financial performance and financial position of the Group.

**2. Auditors' Report on Preceding Annual Financial Statements**

The preceding audited financial statements for the financial year ended 30 June 2021 was not subject to any qualification.

**3. Comments about Seasonality or Cyclicity of Operations**

The principal business operations of the Group were not affected by any seasonal and cyclical factors.

**4. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group for the current quarter under review.

**5. Changes in estimates**

There were no changes in estimates of amounts which have a material effect in the current quarter under review.

**6. Debt and equity securities**

There were no issuance, cancellations, repurchases, resale and repayment of debt and equity securities in the current quarter.

**7. Dividend paid**

No dividend was paid during this quarter.

**Scanwolf Corporation Berhad (Company no: 740909-T)**  
**Notes To The Interim Report**  
**For the fourth quarter ended 30 June 2022**  
**(The figures have not been audited)**

**8. Segmental information**

Segmental information is presented in respect of the Group's business segment as follows:

**12 Months ended 30 June 2022**

	Manufacturing RM'000	Property Development RM'000	Investment Holding RM'000	Consolidated RM'000
<b>Revenue</b>	35,027	4,190	-	39,217
<b>Results</b>				
Segment results	(6,023)	1,038	(10,423)	(15,408)
Finance costs	(697)	(737)	(175)	(1,609)
(Loss) / Profit before tax	(6,720)	301	(10,598)	(17,017)
Tax expenses				(57)
Loss after tax				(17,074)

**12 Months ended 30 June 2021**

	Manufacturing RM'000	Property Development RM'000	Investment Holding RM'000	Consolidated RM'000
<b>Revenue</b>	35,455	13,353	-	48,808
<b>Results</b>				
Segment results	(1,209)	3,704	(1,216)	1,279
Finance costs	(1,144)	(399)	-	(1,543)
(Loss) / Profit before tax	(2,353)	3,305	(1,216)	(264)
Tax expenses				47
Loss after tax				(217)

<b>Geographical Area</b>	<b>12 Months ended 30 June 2022 RM'000</b>	<b>12 Months ended 30 June 2021 RM'000</b>
<b>Revenue</b>		
Asia	4,538	6,087
Oceania	3,146	2,665
Middle East	542	425
Africa	162	48
Others	462	472
Total export	8,850	9,697
Malaysia	30,367	39,111
Total revenue	39,217	48,808

**9. Valuation of property, plant and equipment**

The fair value of the land and buildings as at 1 March 2022 of RM17 million was performed by independent registered valuers based on the market values of similar properties in the same vicinity, where applicable. This resulted in a net revaluation surplus of RM2 million (after deferred tax liability) was accumulated in equity under the Asset Revaluation Reserve.

**Scanwolf Corporation Berhad (Company no: 740909-T)**  
**Notes To The Interim Report**  
**For the fourth quarter ended 30 June 2022**  
**(The figures have not been audited)**

**10. Material events subsequent to the end of the quarter**

Neither the Company nor its subsidiaries is engaged in any litigation or arbitration, either as plaintiff or defendant, which has a material effect on the financial position of the Company or its subsidiaries and the Board does not know of any proceedings pending or threatened, or of any fact likely to give rise to any proceedings, which might materially and adversely affect the position or business of the Company or its subsidiaries.

There were no material events subsequent to the statement of financial position date up to 26 August 2022.

**11. Changes in the composition of the Group**

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

**12. Contingent liabilities**

The Group has no contingent liabilities which upon crystallisation would have a material impact on the financial position and business of the Group as at 26 August 2022.

**13. Capital commitments**

As at 26 August 2022, the Group has the following capital commitment in respect of property, plant and equipment.

	<b>RM'000</b>
Approved and contracted for - Machineries	<u>5,070</u>

**14. Cash and cash equivalents**

	<b>As at 30 June 2022 RM'000</b>	<b>As at 30 June 2021 RM'000</b>
Cash & bank balances	212	140
Bank overdraft	(1,508)	(6,151)
	<u>(1,296)</u>	<u>(6,011)</u>



**Scanwolf Corporation Berhad (Company no: 740909-T)**  
**Notes To The Interim Report**  
**For the fourth quarter ended 30 June 2022**  
**(The figures have not been audited)**

**PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**1. Review of performance**

	<b>Current quarter ended 30 June 2022</b>	<b>Corresponding quarter ended 30 June 2021</b>	<b>12 months 30 June 2022 RM'000</b>	<b>12 months 30 June 2021 RM'000</b>	<b>Variation %</b>
Revenue	9,807	15,605	39,217	48,808	-20%
(Loss)/Profit before taxation	<u>(2,277)</u>	<u>184</u>	<u>(17,017)</u>	<u>(264)</u>	<u>6346%</u>

**4Q2022 vs 4Q2021 (Current Quarter Performances)**

For the fourth quarter ended 30 June 2022, the Group recorded a revenue of RM9.8 million, a decrease of RM5.8 million against previous year's corresponding quarter which was mainly due to no revenue recorded in Property Division.

During this quarter under review, loss before tax ("LBT") of RM2.27 million is recorded as compared to profit before tax ("PBT") of RM0.18 million in preceding year's corresponding quarter. The increase in LBT was mainly due to no revenue recorded in Property Division.

**Manufacturing Division**

During current quarter ended 30 June 2022, Manufacturing Division recorded a revenue of RM9.8 million, an increase of RM2.03 million from RM7.77 million in previous year's corresponding quarter. The division recorded a LBT of RM1.35 million, a decrease of RM0.50 million as compared to LBT of RM1.85 million in previous year's corresponding quarter was mainly due to increase in revenue.

**Property Division**

During current quarter ended 30 June 2022, Property Division did not record any revenue as compare to RM7.8 million in previous year's corresponding quarter. The division recorded a LBT of RM0.44 million as compared to PBT of RM2.3 million in previous year's corresponding quarter.

**12M2022 vs 12M2021 (Cumulative Quarter Performances)**

The Group's revenue decreased from RM48.8 million to RM39.2 million during the financial year ("12M2022"), a decrease of RM9.6 million or 19.65% as compared to the previous financial year ("12M2021"). The decrease of revenue was mainly due to lower sales recorded in Property Division.

The Group recorded a LBT of RM17 million in 12M2022 as compared to LBT of RM0.26 million in 12M2021. A high LBT recorded in 12M2022 was mainly due to lower revenue recorded in Property Division coupled with higher cost of materials and staff costs amounting to RM7.9 million arisen from vesting of share options under SIS which were offered to the eligible employees of the Group during the financial year.

**Manufacturing Division**

For 12M2022, Manufacturing Division recorded a revenue of RM35.03 million, an decrease of RM0.43 million from RM35.46 million in 12M2021. The division recorded a LBT of RM6.72 million as compared to LBT of RM2.35 million in 12M2021. The higher LBT recorded in 12M2022 was mainly due to lower sales coupled with higher costs of materials and marketing and promotional expenses for new showroom.

**Property Division**

For 12M2022, Property Division recorded a revenue of RM4.19 million, an decrease of RM9.16 million from RM13.35 million in 12M2021. The division recorded a PBT of RM0.3 million as compared to PBT of RM3.31 million in 12M2021, mainly due to higher revenue recognise in 12M2021.

**Scanwolf Corporation Berhad (Company no: 740909-T)**  
**Notes To The Interim Report**  
**For the fourth quarter ended 30 June 2022**  
**(The figures have not been audited)**

**2. Variation of results against preceding quarter**

	<b>Current quarter ended 30 June 2022 RM'000</b>	<b>Preceding quarter ended 31 Mar 2022 RM'000</b>	<b>Variation %</b>
Revenue	9,807	13,260	-26.04%
Loss before taxation	<u>(2,277)</u>	<u>(7,825)</u>	<u>-70.90%</u>

For the fourth quarter ended 30 June 2022, the Group recorded revenue of RM9.8 million, an decrease of RM3.46 million as compared to the preceding quarter mainly due to decrease of revenue in Property and Manufacturing Division.

The Group recorded a LBT of RM2.27 million for the current quarter as compared to LBT of RM7.82 million in the preceding quarter. A high LBT recorded in preceding quarter was mainly due to staff cost arisen from vesting of share options under SIS which were offered to the eligible employees of the Group amounting to RM7.9 million.

**3. Prospects for next financial year**

The outlook continues to remain clouded arising from inflationary pressures, supply chain delays, labour shortage, and weakening ringgit.

The Group remains cautiously optimistic on the long term business prospects and will continue to actively pursue various business strategies to increase its revenue, focus on improving efficiency, automation across our operations and to implement cost control measures.

**4. Profit forecast and profit guarantee**

The Company did not issue any profit forecast or profit guarantee in this quarter and financial year to date.

**5. Taxation**

There is no tax expense due available of unutilised capital allowances or losses brought forward.

**6. Group's borrowings and debt securities**

	<b>30 June 2022 RM'000</b>	<b>30 June 2021 RM'000</b>
Secured:		
Bridging loans	6,714	8,174
Bankers' acceptances	6,966	8,208
Term loans	2,011	5,574
Bank overdrafts	<u>1,508</u>	<u>6,151</u>
	17,199	28,107
Less: Amount due within 12 months	<u>(15,595)</u>	<u>(16,358)</u>
	<u>1,604</u>	<u>11,749</u>

**7. Material litigation**

Neither the Company nor its subsidiaries are engaged in any litigation or arbitration, either as plaintiff or defendant, which has a material effect on the financial position of the Company or its subsidiaries and the Board does not know of any proceedings pending or threatened, or of any fact likely to give rise to any proceedings, which might materially and adversely affect the position or business of the Company or its subsidiaries.

**8. Dividends**

No dividend is proposed in this quarter.

**Scanwolf Corporation Berhad (Company no: 740909-T)**  
**Notes To The Interim Report**  
**For the fourth quarter ended 30 June 2022**  
**(The figures have not been audited)**

**9. Earnings per share**

Basic earnings per share is calculated by dividing net profit attributable to ordinary equity holders by the weighted average number of ordinary shares (excluding treasury shares) in issue during the period.

Weighted average number of ordinary shares for calculation of basic earnings per share:

	<b>3 months ended 30 June 2022</b>	<b>Year to Date 30 June 2022</b>
Loss attributable to shareholders (RM'000)	(2,277)	(17,074)
Weighted average number of ordinary shares ('000)	196,085	172,227
Loss per share (sen)	<u>(1.16)</u>	<u>(9.91)</u>

**10. Notes to the Condensed Consolidated Income Statement**

	<b>3 months ended 30 June 2022 RM'000</b>	<b>Year to Date 30 June 2022 RM'000</b>
The profit/(loss) has been arrived at after accounting for the following items		
(a) Interest income	-	-
(b) Other income including investment income	-	-
(c) Interest expense	330	1,609
(d) Depreciation and amortization	977	3,522
(e) Provision for and write off of receivable	1	(26)
(f) Provision for and write off of inventories	-	-
(g) (Gain) / Loss on disposal of property, plant and equipment	-	(1,377)
(h) Gain/(loss) on disposal of quoted or unquoted investments or properties	-	-
(i) Impairment of asset	-	-
(j) Foreign exchange gain/(loss)	(57)	(77)
(k) Gain or (loss) on derivatives	-	-
(l) Share options vested under SIS	<u>(78)</u>	<u>7,819</u>

**11. Status of Corporate Proposal**

Save as disclosed below, there were no corporate proposals announced but not completed at the date of this report:

Proposed Private Placement

On 9 March 2022, on behalf of our Board, Malacca Securities Sdn. Bhd. has announced that the Company proposes to undertake a private placement of up to 17,461,010 new Shares ("Placement Shares"), representing 10% of the total number of issued Shares of Scanwolf.

Bursa Securities had vide its letter dated 16 March 2022, granted the approval for the listing and quotation of up to 17,461,010 Placement Shares to be issued pursuant to the Proposed Private Placement on the Main Market of Bursa Securities subject to certain conditions.

On 31 March 2022, on behalf of the Board, Malacca Securities Sdn Bhd has announced that the Board has fixed the issue price for the Placement Shares to be issued pursuant to the Proposed Private Placement at RM0.5445 per Placement Share. The issue price represents a discount of 9.99% to the 5-day volume weighted average market price of Scanwolf Shares up to and including 30 March 2022 of RM0.6049, being the last market day immediately before the price-fixing date.

The Proposed Private Placement had been completed following the listing of 17,461,010 Placement Shares on the Main Market of Bursa Securities on 12 April 2022.

**Scanwolf Corporation Berhad (Company no: 740909-T)**  
**Notes To The Interim Report**  
**For the fourth quarter ended 30 June 2022**  
**(The figures have not been audited)**

**11. Status of Corporate Proposal (Cont'd)**

At the date of this report, the status of utilisation of proceeds from private placement is as follows:

<b>Purpose</b>	<b>Proposed Utilisation (RM'000)</b>	<b>Actual Utilisation (RM'000)</b>	<b>Balance (RM'000)</b>	<b>Intended Timeframe for Utilisation</b>
Capital expenditure	4,600	1,435	3,165	within 12 months
Purchase of raw materials for Stone Plastic Composite production	2,000	1,000	1,000	within 12 months
Working capital	2,707	2,707	-	within 12 months
Estimated expenses in relation to the Proposed Private Placement	200	200	-	within 1 month
<b>Total</b>	<b>9,507</b>	<b>5,342</b>	<b>4,165</b>	

**12. Authorisation for issue**

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors passed at the Board of Directors' meeting held on 29 August 2022.