



**METRONIC GLOBAL BERHAD**

(Company No. : 632068-V)  
(Incorporated in Malaysia)

**INTERIM FINANCIAL STATEMENTS**

**FOR THE QUARTER ENDED**

**31 MARCH 2015**

**METRONIC GLOBAL BERHAD (632068-V)**

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENTS OF PROFIT AND LOSS  
FOR THE FIRST QUARTER ENDED 31 MARCH 2015**

(The figures have not been audited)

	Individual quarter		Cumulative quarter	
	31.03.2015 RM	31.03.2014 RM	31.03.2015 RM	31.03.2014 RM
Revenue	8,296,209	8,018,628	8,296,209	8,018,628
Cost of sales	(6,551,282)	(5,041,401)	(6,551,282)	(5,041,401)
Gross profit	1,744,927	2,977,227	1,744,927	2,977,227
Other income	3,712,439	38,640	3,712,439	38,640
Administration expenses	(814,170)	(456,469)	(814,170)	(456,469)
Other operating expenses	(3,847,574)	(2,235,575)	(3,847,574)	(2,235,575)
Profit/(Loss) from operations	795,622	323,823	795,622	323,823
Finance costs	(76,652)	(83,256)	(76,652)	(83,256)
Profit/(Loss) before taxation	718,970	240,567	718,970	240,567
Income tax income/(expense)	(564,270)	-	(564,270)	-
Profit/(loss) for the period from				
- continued operations	154,701	240,567	154,701	240,567
- discontinued operations	-	-	-	-
Net profit/(loss) for the period	154,701	240,567	154,701	240,567
Net profit/(loss) attributable to:				
Owners of the parent	154,701	240,567	154,701	240,567
Non-controlling interests	-	-	-	-
	154,701	240,567	154,701	240,567
Weighted average number of ordinary shares in issue	698,397,503	690,906,900	698,397,503	690,906,900
Basic earning per share attributable to equity holders of the Company (sen):				
Basic	0.02	0.03	0.02	0.03
Diluted	0.02	0.03	0.02	0.03

The condensed consolidated income statements should be read in conjunction with the annual financial statements for the year ended 31 December 2014 and the accompanying explanatory notes attached to the interim financial statements.

**METRONIC GLOBAL BERHAD (632068-V)**

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENTS OF OTHER COMPREHENSIVE INCOME  
FOR THE FIRST QUARTER ENDED 31 MARCH 2015**

(The figures have not been audited)

	Individual quarter		Cumulative quarter	
	31.03.2015 RM	31.03.2014 RM	31.03.2015 RM	31.03.2014 RM
Net profit/(loss) from:				
- continued operations	154,701	240,567	154,701	240,567
- discontinued operations	-	-	-	-
Net profit/(loss) for the period	154,701	240,567	154,701	240,567
Other comprehensive income				
Financial assets, available-for-sale assets				
- fair value changes	238,569	971,278	238,569	971,278
- transfer to profit and loss upon disposal	-	-	-	-
Foreign currency translation	655,941	99,008	655,941	99,008
Other comprehensive income/(loss) for the period, net of tax	894,510	1,070,286	894,510	1,070,286
Total comprehensive income/(loss) for the period, net of tax	1,049,210	1,310,853	1,049,210	1,310,853
Total comprehensive income/(loss) attributable to:				
Owners of the parent	1,049,210	1,310,853	1,049,210	1,310,853
Non-controlling interests	-	-	-	-
	1,049,210	1,310,853	1,049,210	1,310,853

The condensed consolidated income statements should be read in conjunction with the annual financial statements for the year ended 31 December 2014 and the accompanying explanatory notes attached to the interim financial statements.

**METRONIC GLOBAL BERHAD (632068-V)**  
(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2015**

(The figures have not been audited)

	As at 31.03.2015 RM	(Audited) As at 31.12.2014 RM
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	23,129,533	23,217,462
Investment properties	367,896	357,869
Available-for-sale financial assets	14,936,107	15,122,070
Other investments	94,000	94,000
Deferred tax assets	6,874,461	7,438,823
	<u>45,401,997</u>	<u>46,230,224</u>
<b>CURRENT ASSETS</b>		
Inventories	5,181,339	3,859,545
Trade receivables	9,397,178	7,374,465
Other receivables	2,709,583	3,296,530
Tax recoverable	64,313	34,261
Short term deposits	4,535,359	4,945,951
Cash and bank balances	3,606,805	1,674,048
Asset of disposal company/non-current assets classified as held for sale	3,337,425	3,731,588
	<u>28,832,002</u>	<u>24,916,388</u>
<b>TOTAL ASSETS</b>	<u>74,233,999</u>	<u>71,146,612</u>
<b>EQUITY AND LIABILITIES</b>		
Share capital	69,839,750	69,839,750
Revaluation reserve	13,113,034	13,113,034
Foreign currency translation reserve	863,073	207,132
Available-for-sale reserve	238,569	-
Accumulated losses	(35,882,533)	(36,037,234)
<b>Equity attributable to owners of the parent</b>	<u>48,171,892</u>	<u>47,122,682</u>
<b>Non-controlling interests</b>	-	-
<b>TOTAL EQUITY</b>	<u>48,171,892</u>	<u>47,122,682</u>
<b>NON-CURRENT LIABILITIES</b>		
Loans and borrowings	<u>267,367</u>	<u>316,338</u>
<b>CURRENT LIABILITIES</b>		
Trade payables	8,020,326	5,858,623
Other payables	11,462,350	10,650,841
Loans and borrowings	5,248,883	5,612,504
Provision for taxation	-	-
	<u>24,731,559</u>	<u>22,121,968</u>
Liabilities associated with assets classified as held for sale	1,063,181	1,585,624
<b>TOTAL LIABILITIES</b>	<u>26,062,107</u>	<u>24,023,930</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>74,233,999</u>	<u>71,146,612</u>

The condensed consolidated income statements should be read in conjunction with the annual financial statements for the year ended 31 December 2014 and the accompanying explanatory notes attached to the interim financial statements.

**METRONIC GLOBAL BERHAD (632068-V)**  
(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE FIRST QUARTER ENDED 31 MARCH 2015**

(The figures have not been audited)

	←		←		←		←		←		←					
	Share capital	Revaluation reserve	Foreign currency translation reserve	Available-for-sale reserve	Accumulated losses	Total	Non-controlling interests	Total equity	Share capital	Revaluation reserve	Foreign currency translation reserve	Available-for-sale reserve	Accumulated losses	Total	Non-controlling interests	Total equity
	RM	RM	RM	RM	RM	RM	RM	RM	RM	RM	RM	RM	RM	RM	RM	RM
As at 1 January 2014	67,090,690	13,113,034	876,133	314,823	(37,278,306)	44,116,374	-	44,116,374	-	-	-	-	-	-	-	44,116,374
Total comprehensive income/(loss)	-	-	(669,001)	(314,823)	1,241,072	257,248	-	257,248	-	-	-	-	-	-	-	257,248
Allotment of shares during the year	2,749,060	-	-	-	-	2,749,060	-	2,749,060	-	-	-	-	-	-	-	2,749,060
Disposal of subsidiary	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As at 31 December 2014	69,839,750	13,113,034	207,132	-	(36,037,234)	47,122,682	-	47,122,682	-	-	-	-	-	-	-	47,122,682
<b>As at 1 January 2015</b>	69,839,750	13,113,034	207,132	-	(36,037,234)	47,122,682	-	47,122,682	-	-	-	-	-	-	-	47,122,682
Total comprehensive income/(loss)	-	(0)	655,941	238,569	154,701	1,049,210	-	1,049,210	-	-	-	-	-	-	-	1,049,210
Allotment of shares during the year	0	-	-	-	-	0	-	0	-	-	-	-	-	-	-	0
<b>As at 31 March 2015</b>	69,839,750	13,113,034	863,073	238,569	(35,882,533)	48,171,892	-	48,171,892	-	-	-	-	-	-	-	48,171,892

The condensed consolidated statement of changes in equity should be read in conjunction with the annual financial statements for the year ended 31 December 2014 and the accompanying explanatory notes attached to the interim financial statements.

**METRONIC GLOBAL BERHAD (632068-V)**

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE FIRST QUARTER ENDED 31 MARCH 2015**

(The figures have not been audited)

	<b>31.03.2015</b>	<b>31.12.2014</b>
	<b>RM</b>	<b>RM</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<b>Profit before taxation from:</b>		
Continuing operations	154,701	1,856,192
Profit from assets held for sale	-	(45,478)
Adjustments for:		
Profit on disposal of available for sale financial assets	(238,569)	(869,614)
Depreciation of property, plant and equipment	137,870	535,933
Finance costs	76,652	260,100
Interest income	(36,696)	(187,758)
Operating profit before working capital changes	<u>93,958</u>	<u>1,549,375</u>
Changes in working capital:		
Inventories	(1,321,794)	(2,080,917)
Receivables	(257,274)	7,019,867
Payables	<u>2,354,516</u>	<u>(9,974,980)</u>
Net cash used in operations	869,405	(3,486,655)
Taxes refunded	-	-
Taxes paid	(38,956)	(104,791)
Interests paid	(76,652)	(260,100)
Interests received	36,696	187,758
Net cash used in operating activities	<u>790,493</u>	<u>(3,663,788)</u>

**METRONIC GLOBAL BERHAD (632068-V)**

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE FIRST QUARTER ENDED 31 MARCH 2015**

(The figures have not been audited)

	<b>31.03.2015</b>	<b>31.12.2014</b>
	<b>RM</b>	<b>RM</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Disposal / (Purchased) of AFS assets	424,532	(821,788)
Proceeds from disposal of property, plant and equipment	-	(108,394)
Proceeds from allotment of shares	(3,422,345)	2,749,060
Proceeds from disposal of investment properties	-	-
Proceeds from disposal of available for sale	3,846,877	-
Net cash received from disposal of subsidiary company	-	(85)
Net cash (used in)/generated from investing activities	<u>849,064</u>	<u>1,818,793</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Withdrawal of fixed deposits under lien with licensed financial institutions	410,592	109,601
(Repayment) / Drawdown of bankers' acceptances and trust receipts	(316,338)	140,789
Drawdown / (Repayment) of obligation under finance leases and hire purchase	-	(111,320)
Proceeds from private placement	-	-
Net cash generated from/(used in) financing activities	<u>94,254</u>	<u>139,070</u>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	1,309,279	(1,705,925)
<b>EFFECT OF FOREIGN EXCHANGE RATES CHANGES</b>	655,941	(669,001)
<b>CASH AND CASH EQUIVALENTS AT 1 JAN 2014</b>	<u>(790,463)</u>	<u>1,584,463</u>
<b>CASH AND CASH EQUIVALENTS AT 31 DECEMBER 2014</b>	<u>1,174,757</u>	<u>(790,463)</u>
Cash and cash equivalents at the balance sheet date comprise the following:		
Cash and bank balances	3,606,805	1,674,048
Bank overdraft (Note 22)	<u>(2,432,048)</u>	<u>(2,464,511)</u>
	<u>1,174,757</u>	<u>(790,463)</u>

The condensed consolidated income statements should be read in conjunction with the annual financial statements for the year ended 31 December 2013 and the accompanying explanatory notes attached to the interim financial statements.

**EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED  
31 MARCH 2015 PURSUANT TO MFRS 134**

**1. Basis of Preparation**

These condensed consolidated interim financial statements, for the period ended 31 March 2015, have been prepared in accordance with MFRS 134 interim Financial Reporting and paragraph 9.22 of the listing Requirements of Bursa Malaysia Securities Berhad. These condensed consolidated interim financial statements also comply with IAS 34 Interim Financial Reporting issued by the International Accounting Standards Board.

The explanatory notes to these condensed consolidated interim financial statements provide an explanation of events and transaction that are significant to an understanding of the changes in the financial position and performance of the Group for the period ended 31 March 2015.

**2. Significant accounting policies and application of MFRS 1**

The audited financial statements of the Group for the year ended 31 December 2014 were prepared in accordance with FRS. Except for certain differences, the requirements under FRS and MFRS are similar. The significant accounting policies adopted in preparing this condensed consolidated interim financial statements are consistent with those of the audited financial statements for the year ended 31 December 2014 except as discussed below:

- (i) **Foreign currency translation reserve**  
Under FRS, the Group recognized translation differences on foreign operation in a separate component of equity. This treatment of translation differences under FRS is consistent with the requirement of MFRS.
- (ii) **Estimates**  
The estimates at 1 January 2015 and at 31 December 2015 were consistent with those made for the same dates in accordance with FRS. The estimates used by the Group to present these amount in accordance with MFRS reflect condition at 1 January 2015, the date of transition to MFRS and as of 31 March 2015.

The transition from FRS to MFRS has not had a material impact on the statements of financial position, statements of comprehensive income and statement of cash flows.

**3. Audit Report**

The auditors' report on the Group's financial statements for the year ended 31 December 2014 was not qualified.



**4. Net profit/(loss) for the period**

<b>After charging/(crediting):</b>	<b>3 months ended</b>	
	<b>31.03.2015</b>	<b>31.03.2014</b>
	<b>RM</b>	<b>RM</b>
Depreciation of property, plant and equipment	137,870	105,128
Amortisation of intangible assets	-	-
(Gain)/loss on foreign exchange - realised	20,377	62,453
Loss/(gain) on foreign exchange - unrealised	534	(653)
Inventory written off	-	-
Provision for obsolete inventories	-	-
Bad debts writte off	-	-
Dividend income	-	-
Interest income	(36,696)	(38,640)

**5. Seasonality or cyclicity of interim operations**

The Group's interim operation are not materially affected by seasonal or cyclical factors during the quarter under review.

**6. Unusual items affecting assets, liabilities, equity, net income or cash flows**

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

**7. Material changes in estimates**

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

**8. Debt and equity securities**

There were no issuances, repurchases, and repayment of debt and equity securities for the quarter under review.

**9. Dividends**

There were no dividends paid during the quarter under review.

## 10. Segmental information

Analysis by segments is as follow:-

### By geographical segments:

	3 months ended	
	31.03.2015 RM	31.03.2014 RM
<b>Segment revenue</b>		
Malaysia	7,954,208	7,826,511
Overseas	342,001	192,117
Total revenue	8,296,209	8,018,628
Inter-segment elimination	-	-
Continued operations	8,296,209	8,018,628
Discontinued operation	-	-
Inter-segment elimination	-	-
External customers	8,296,209	8,018,628
<b>Results</b>		
<b>Operating results</b>		
Malaysia	2,166,069	539,105
Overseas	(1,370,447)	(215,282)
	795,622	323,823
Finance costs	(76,652)	(83,256)
Profit/(loss) before tax	718,970	240,567
- Continued operation		
(Loss)/profit before tax		
- Discontinued operation	-	-
Profit/(Loss) before tax	718,970	240,567

### By business segments:

	3 months ended	
	31.03.2015 RM	31.03.2014 RM
<b>Segment revenue</b>		
Engineering	8,296,209	8,018,628
ICT support services	-	-
Investment holding	-	-
Total revenue	8,296,209	8,018,628
Inter-segment elimination	-	-
Continued operations	8,296,209	8,018,628
Discontinued operation	-	-
Inter-segment elimination	-	-
External customers	8,296,209	8,018,628
<b>Results</b>		
<b>Operating results</b>		
Engineering	607,518	147,143
Investment holding	188,105	176,680
Share of profit of associate	-	-
	795,622	323,823
Finance costs	(76,652)	(83,256)
Profit/(Loss) before tax	718,970	240,567
- Continued operations		
(Loss)/profit before tax		
- Discontinued operation	-	-
Profit/(Loss) before tax	718,970	240,567

## 11. Material subsequent events

On 16 April 2014, the company increased its paid up capital from RM 69,090,690 to RM 69,839,750 by an allotment of 7,490,600 ordinary shares of RM 0.10 each at par for cash via a private placement and for the purpose of increasing the working capital. These new shares rank pari passu with the existing shares of the company.

On 11 April 2014, a wholly owned subsidiary, Metronic Engineering Sdn Bhd had entered into a Memorandum of Understanding ("MOU") with CNYD Aluminium Industry Engineering Malaysia Sdn Bhd for future business in respective of construction market segment. The validity period of this MOU is one year which commences on 11 April 2014 and shall expire on 10 April 2015. This MOU shall subject to review for extension or termination before expiry through mutual agreement in written form.

## 12. Changes in the composition of the Group

Securetrax Solution Pte Ltd (SSPL), a 99% owed subsidiary of MGB have been struck off on 20 November 2014 from Accounting and Corporate Regulatory Authority (ACRA) of Singapore upon request from MGB under section 344(I) of the Companies Act, CAP 50. The striking off of SSPL has no material effect on net assets of MGB group for the financial year ending 31 December 2014.

## 13. Changes in contingent liabilities and contingent assets

Contingent liabilities of the Group as at 21 May 2015 (the latest practicable date which is not earlier than 7 days from the date of issue of this quarterly report) are as follows:

- (a) Performance and financial guarantees totalling RM6,986,272.70 provided by the Group to various parties in the ordinary course of business. The changes in contingent liabilities since the last balance sheet as at 31 December 2014 are as follows:-

	RM
Decreased of performance and financial guarantees issued by bank to third parties	<u>366,438</u>

## 14. Capital commitments

There were no capital commitments during the current quarter under review.

## 15. Significant related party transactions

There were no significant related party transactions for the current quarter under review.

**ADDITIONAL INFORMATION PURSUANT TO THE LISTING REQUIREMENTS OF BURSA MALAYSIA  
SECURITIES BERHAD**

**16. Performance review**

Current Quarter

The Group recorded revenue of RM8.3 million for the current quarter under review, which is RM0.3 million or 3.0% higher than the corresponding quarter of RM8.0 million in the previous financial year.

The Group posted profit before taxation of RM0.72 million, representing an increase of RM0.48 million compared to the profit before tax of RM0.24 million for the corresponding quarter in the previous year.

**17. Changes in the results for the current quarter as compared with the preceding quarter**

The Group recorded a revenue of RM8.3 million for the current quarter ended 31 March 2015 compared to RM9.0 million in the preceding quarter ended 31 December 2014, representing a decrease of RM0.7 million or 0.08% mainly due to decrease in revenue from its engineering and service/Trading segments.

**18. Current year prospects**

Looking forward, the Group's revenue will continue to be mainly contributed by its core business of providing engineering solutions in relation to Intelligent Building Management System ("IBMS") and Integrated Security Management

The Board is mindful that the forthcoming year remains to be a challenging one for the Group's Engineering Division in view of the intense competition that lies ahead. The Group is exploring other opportunities besides continue to focus on the IBMS and ISMS projects in order to build up a strong order book. Nevertheless, the Group will continue taking various measures to enhance its operational efficiency and effective cost management in order to improve the performance of the Group

The Group also undertake to rationalize its available asset and investments towards optimising returns.

**19. Profit forecast or profit guarantee**

Not applicable as no profit forecast was published by the Group.

**20. Taxation**

	<b>3 months ended 31.03.2015 RM</b>
Income tax expense:	
Malaysian income tax	(564,270)
	<u>(564,270)</u>

## 21. Status of corporate proposals

On behalf of the Company, M&A Securities Sdn Bhd had on 30 December 2014, announced that the Company proposes to undertake the following proposals:-

- (i) Proposed acquisition by M One Country Development Sdn Bhd ("MOne" or "the purchaser"), a wholly-owned subsidiary of MGB from Chai Fook Yoon and Tan Bee Leng (collectively "the Vendors") of the following parcels of land held under HSM 1016 to HSM 1115 and HSM 1120 to HSM 1198 / PT 5464 to PT 5563 and PT 5568 to PT 5646, all under Mukti Telekom, District of Kuala Krai, Kelantan (collectively, the "Land") for a purchase consideration of RM9,800,000 to be satisfied via the issuance of new ordinary shares of RM0.10 each in MGB ("MGB Shares"), cash payment and delivery of completed units on the Land to the Vendors ("Proposed Acquisition");
- (ii) Proposed diversification of MGB group of companies ("MGB Group" or "Group") business into property development ("Proposed Diversification"); and

As at announcement date, the above proposed corporate exercise are pending the approvals of the relevant authorities and the shareholders at the general meeting.

## 22. Borrowings and debt securities

	31.03.2015
	RM
<b>Current</b>	
Bank overdraft	
Denominated in RM	2,432,048
Bankers' acceptances (Denominated in RM)	2,695,744
Hire purchase payables (Denominated in RM)	121,091
Total	<u>5,248,883</u>
<b>Non-Current</b>	
Hire purchase payables (Denominated in RM)	267,367
Total	<u>267,367</u>

## 23. Off Balance Sheet financial instruments

The Group had not entered into any contracts involving off balance sheet financial instruments as at the date of this announcement.

## 24. Dividends

No dividends have been declared or recommended in respect of the quarter under review.

## 25. Assets classified as held for sale and disposal and disposal of subsidiary

Results of assets held for sale and discontinued operations from the disposal of subsidiary are as follows:

	<b>31.03.2015</b>	<b>Audited 31.12.2014</b>
	<b>RM</b>	<b>RM</b>
Profit/(Loss) after tax from:		
Assets held for sale	56,121	(17,950)
Discontinued operations	-	(27,528)
	<u>56,121</u>	<u>(45,478)</u>

The results of Metronic Engineering Private Limited, classified as assets held for sale are as follows:

	<b>31.03.2015</b>	<b>Audited 31.12.2014</b>
	<b>RM</b>	<b>RM</b>
Revenue	342,001	253,959
Cost of sale	(212,392)	(201,251)
Expenses	(69,752)	(66,683)
Interest expenses	(3,736)	(3,975)
Loss before tax from assets held for sale	<u>56,121</u>	<u>(17,950)</u>
Income tax expense		-
Loss after tax from assets held for sale	<u>56,121</u>	<u>(17,950)</u>

Included in assets classified as held for sale in the Group Statements of Financial Position as at 31 March 2015 are :

	<b>31.03.2015</b>	<b>Audited 31.12.2014</b>
	<b>RM</b>	<b>RM</b>
Property, plant and equipment	4,478	4,093
Deffered tax assets	23,451	23,543
Inventories	10,110	10,338
Trade receivables	2,731,418	3,175,803
Other receivables	567,969	517,811
Assets classified as held for sale	<u>3,337,425</u>	<u>3,731,588</u>

	<b>31.03.2015</b>	<b>Audited 31.12.2014</b>
	<b>RM</b>	<b>RM</b>
Trade payables	1,049,762	1,382,226
Other payables	(123,820)	57,061
Loan and borrowings	137,238	146,337
Liabilities classified as held for sale	<u>1,063,181</u>	<u>1,585,624</u>

## 26. Earnings per share

	31.03.2015	31.03.2014
	RM	RM
Profit/(loss) attributable to owners of the parent (RM)	154,701	240,567
Weighted average number of ordinary shares in issue	698,397,503	690,906,900
Profit per share (sen)		
- Basic	0.02	0.03
- Diluted	0.02	0.03

## 27. Disclosure of Realised and Unrealised losses

The breakdown of the accumulated loss of the Group as at reporting date, into realised and unrealised loss, is as follows:

	31.03.2015	31.03.2014
	RM	RM
Total accumulated losses		
- Realised	(27,039,863)	(32,240,228)
- Unrealised	263,421	1,286,101
	<u>(26,776,441)</u>	<u>(30,954,127)</u>
Less: Consolidation adjustments	(9,106,092)	(6,083,612)
Accumulated loss as per consolidated accounts	<u>(35,882,533)</u>	<u>(37,037,739)</u>

## 28. Authorisation for issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on **21 May 2015**.