



MAGNUM BERHAD (24217-M)
(Incorporated in Malaysia)

INTERIM FINANCIAL STATEMENTS
FOR THE SECOND QUARTER ENDED 30 JUNE 2020
(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	3 months ended		6 months ended	
	30.06.2020	30.06.2019	30.06.2020	30.06.2019
	RM'000	RM'000	RM'000	RM'000
Revenue	50,554	666,403	660,098	1,422,649
Cost of sales	(47,662)	(525,583)	(540,675)	(1,153,976)
Gross profit	2,892	140,820	119,423	268,673
Other income	1,555	3,954	4,390	8,282
Administrative expenses	(9,757)	(10,206)	(19,081)	(19,511)
Other expenses	(7,230)	(17,254)	(27,610)	(39,770)
Operating profit/(loss)	(12,540)	117,314	77,122	217,674
Finance costs	(12,192)	(12,674)	(24,321)	(25,255)
Profit/(loss) before tax	(24,732)	104,640	52,801	192,419
Income tax expense	636	(29,360)	(20,833)	(56,192)
Profit/(loss) for the financial period	(24,096)	75,280	31,968	136,227
Other comprehensive income/(loss)				
Foreign currency translation	(13)	(4)	(13)	14
Change in fair value of financial assets at fair-value-through-other comprehensive income	(157)	52	(98)	178
	(170)	48	(111)	192
Total comprehensive income/(loss) for the financial period	(24,266)	75,328	31,857	136,419
Profit/(loss) for the financial period attributable to:				
Owners of the Company	(23,665)	74,422	31,928	134,429
Non-controlling interests	(431)	858	40	1,798
	(24,096)	75,280	31,968	136,227
Total comprehensive income/(loss) for the financial period attributable to:				
Owners of the Company	(23,835)	74,470	31,817	134,621
Non-controlling interests	(431)	858	40	1,798
	(24,266)	75,328	31,857	136,419
Earnings/(loss) per share attributable to owners of the Company (sen per share) :				
Basic	(1.67)	5.23	2.24	9.45

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

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 30 JUNE 2020

	(UNAUDITED) AS AT 30.06.2020 RM'000	(AUDITED) AS AT 31.12.2019 RM'000
Assets		
Non-current assets		
Property, plant and equipment	60,740	62,612
Right-of-use assets	14,930	15,703
Investment properties	536	540
Investment securities	398,632	398,730
Intangible assets	2,738,324	2,738,332
Deferred tax assets	8,691	8,691
	<u>3,221,853</u>	<u>3,224,608</u>
Current assets		
Inventories	1,895	1,367
Investment securities	25,229	27,599
Receivables	33,502	36,380
Tax recoverable	11,347	6,590
Deposits, cash and bank balances	200,111	306,861
	<u>272,084</u>	<u>378,797</u>
Total Assets	<u>3,493,937</u>	<u>3,603,405</u>
Equity and liabilities		
Equity attributable to owners of the Company		
Share capital	2,154,357	2,154,357
Treasury Shares	(30,205)	(30,205)
Reserves	306,666	353,112
Shareholders' equity	<u>2,430,818</u>	<u>2,477,264</u>
Non-controlling interests	22,685	22,645
Total equity	<u>2,453,503</u>	<u>2,499,909</u>
Non-current liabilities		
Borrowings	674,444	674,530
Lease liability	3,115	3,599
Deferred tax liabilities	1,578	1,578
	<u>679,137</u>	<u>679,707</u>
Current liabilities		
Borrowings	225,002	224,471
Lease liability	1,367	1,322
Payables	134,235	194,612
Tax payable	693	3,384
	<u>361,297</u>	<u>423,789</u>
Total liabilities	<u>1,040,434</u>	<u>1,103,496</u>
Total equity and liabilities	<u>3,493,937</u>	<u>3,603,405</u>
Net assets per share attributable to owners of the Company (RM)	<u>1.71</u>	<u>1.74</u>

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

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 JUNE 2020**

	----- Attributable to Owners of the Company -----				NON- CONTROLLING INTERESTS RM'000	TOTAL EQUITY RM'000
	-----Non-distributable ----					
	SHARE CAPITAL RM'000	OTHER RESERVES RM'000	TREASURY SHARES RM'000	RETAINED PROFITS RM'000		
At 1 January 2019	2,154,357	(595,411)	(30,205)	923,207	40,722	2,492,670
Effect of adoption of MFRS 16	-	-	-	(147)	-	(147)
	2,154,357	(595,411)	(30,205)	923,060	40,722	2,492,523
Total comprehensive income for the financial period	-	192	-	134,429	1,798	136,419
Dividends paid	-	-	-	(113,836)	-	(113,836)
Dividends paid to non-controlling interests	-	-	-	-	(2,094)	(2,094)
At 30 June 2019	2,154,357	(595,219)	(30,205)	943,653	40,426	2,513,012
At 1 January 2020	2,154,357	(567,119)	(30,205)	920,231	22,645	2,499,909
Total comprehensive income for the financial period	-	(111)	-	31,928	40	31,857
Dividends paid	-	-	-	(78,263)	-	(78,263)
At 30 June 2020	2,154,357	(567,230)	(30,205)	873,896	22,685	2,453,503

These condensed consolidated statements of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2019 and the accompanying explanatory notes attached to these interim financial statements.

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE PERIOD ENDED 30 JUNE 2020

	6 months ended	
	30.06.2020 RM'000	30.06.2019 RM'000
OPERATING ACTIVITIES		
Profit before tax	52,801	192,419
Adjustments for:		
Non-cash items	5,621	4,639
Non-operating items	22,846	21,483
Operating cash flows before working capital changes	81,268	218,541
Changes in working capital:		
Inventories	(528)	(544)
Receivables	2,878	(12,652)
Payables	(60,318)	(17,634)
Cash flows generated from operations	23,300	187,711
Income tax refund	579	638
Income tax paid	(28,860)	(84,957)
Net cash flows (used in)/generated from operating activities	(4,981)	103,392
INVESTING ACTIVITIES		
Proceeds from disposal of :		
- property, plant and equipment	-	170
Purchase of :		
- property, plant and equipment	(2,986)	(5,823)
Movement in cash deposits pledged	(32)	(33)
Interest paid	(23,852)	(24,598)
Interest received	3,873	7,938
Net cash flows used in investing activities	(22,997)	(22,346)
FINANCING ACTIVITIES		
Dividends paid to shareholders	(78,263)	(113,836)
Dividends paid to the non-controlling interests of subsidiaries	-	(2,094)
Repayment of lease liability	(540)	(485)
Net movement in fixed deposits with licensed bank	-	(5)
Net cash flows used in financing activities	(78,803)	(116,420)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(106,781)	(35,374)
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	279,484	476,190
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	172,703	440,816
Cash and cash equivalents consist of :		
Deposits, cash and bank balances	200,111	468,559
Cash deposits pledged	(27,408)	(27,478)
Cash deposits with licensed banks with maturity period of more than 3 months	-	(265)
	172,703	440,816

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

A EXPLANATORY NOTES PURSUANT TO MFRS 134

A1 Basis of Preparation

The interim financial statements are unaudited and have been prepared in compliance with the requirements of Malaysian Financial Reporting Standard ("MFRS") 134 : Interim Financial Reporting issued by the Malaysian Accounting Standards Board ("MASB") and Chapter 9 paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

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

A2 Significant Accounting Policies

The significant accounting policies and methods of computation applied in the unaudited interim financial statements are consistent with those adopted in the most recent annual financial statement for the year ended 31 December 2019, except for the adoption of the following amendments to MFRSs and IC Interpretation during the current financial period :

Effective for financial periods beginning on or after 1 January 2020

Amendments to MFRS 2	Share-based Payment
Amendments to MFRS 3	Business Combinations
Amendments to MFRS 34	Regulatory Deferral Accounts
Amendments to MFRS 101	Presentation of Financial Statements
Amendments to MFRS 108	Accounting Policies, Changes in Accounting Estimates and Errors
Amendments to MFRS 134	Interim Financial Reporting
Amendments to MFRS 137	Provisions, Contingent Liabilities and Contingent Assets
Amendments to MFRS 138	Intangible Assets
Amendments to IC Interpretation 19	Extinguishing Financial Liabilities with Equity Instruments
Amendments to IC Interpretation 22	Foreign Currency Transactions and Advance Consideration
Amendments to IC Interpretation 132	Intangible Assets - Web Site Costs

The adoption of the above does not have a material impact on the financial statements of the Group in the period of initial application.

At the date of authorisation of this unaudited interim financial statements, the following amendments to MFRSs have been issued by the MASB but are not yet effective and have not been adopted by the Group :

Amendments to MFRSs effective for a date yet to be confirmed

Amendments to MFRS 10 and MRFS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture
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The directors expect that the adoption of the above standards will have no material impact on the financial statements of the Group upon their initial application.

A3 Seasonal or Cyclical Factors

The business operations of the Group are generally dependent on the state of the overall economic environment.

A4 Unusual Items Affecting Interim Financial Report

The COVID-19 pandemic has significantly disrupted many business operations in Malaysia and around the world. With widespread concerns about the ongoing COVID-19 pandemic, the Government of Malaysia had on 16 March 2020 declared the Movement Control Order ("MCO") to be effective from 18 March 2020 to 31 March 2020 which had resulted in 6 cancelled draws for the first quarter. Subsequently, it was extended to 12 May 2020. The MCO encompasses complete restriction of movement and assembly nationwide, and closure of all government and private premises except those involved in essential services. The MCO was revised to the Conditional Movement Control Order ("CMCO") on 4 May 2020 and was subsequently extended to 9 June 2020 with various economic and social activities allowed, subject to conditions such as the implementation of standard operating procedures which had been set by the Government. The CMCO was revised to the Recovery Movement Control Order ("RMCO") on 10 June 2020 and the gaming business of the Group resumed on 17 June 2020 resulting in 34 cancelled draws in the second quarter. It is not known whether the RMCO which is expiring on 31 August 2020 will be further extended or moderated.

A5 Accounting Estimates

There were no changes in estimates of amounts reported in prior financial years that have a material effect in the current financial period.

A EXPLANATORY NOTES PURSUANT TO MFRS 134**A6 Changes in Debt and Equity Securities**

There were no changes in debt and equity securities in the current financial period.

A7 Dividends Paid

During the financial period ended 30 June 2020, the Company has paid the following dividends:

- (i) a fourth interim single tier dividend of 3.0 sen per share in respect of financial year ended 31 December 2019, amounting to RM42.689 million on 27 March 2020; and
- (ii) a first interim single tier dividend of 2.5 sen per share in respect of financial year ending 31 December 2020, amounting to RM35.574 million on 26 June 2020.

A8 Segmental Information

	6 months ended	
	30.06.2020 RM'000	30.06.2019 RM'000
Segmental Revenue		
Gaming	660,051	1,422,475
Investment holdings & others	73,184	120,335
	<u>733,235</u>	<u>1,542,810</u>
Eliminations	(73,137)	(120,161)
Total	<u>660,098</u>	<u>1,422,649</u>
Segmental Results		
Gaming	57,215	199,083
Investment holdings & others	68,723	113,497
	<u>125,938</u>	<u>312,580</u>
Eliminations	(73,137)	(120,161)
Profit Before Tax	<u>52,801</u>	<u>192,419</u>

A9 Material Subsequent Events

There were no material subsequent events since the end of the current financial period.

A10 Changes in Composition of the Group

There were no changes in the composition of the Group during the financial period ended 30 June 2020.

A11 Fair Value Hierarchy

The Group uses the following hierarchy for determining the fair value of all financial instruments carried at fair value:

Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable; or

Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

As at the reporting date, the Group held the following financial assets that are measured at fair value:

	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000
30 June 2020				
Current	FVTPL 25,229	-	-	25,229
Non-current	FVOCI 13,203	-	-	13,203
Non-current	FVOCI -	-	385,429	385,429
	<u>38,432</u>	<u>-</u>	<u>385,429</u>	<u>423,861</u>
31 December 2019				
Current	FVTPL 27,599	-	-	27,599
Non-current	FVOCI 13,301	-	-	13,301
Non-current	FVOCI -	-	385,429	385,429
	<u>40,900</u>	<u>-</u>	<u>385,429</u>	<u>426,329</u>

A12 Contingent Liabilities

Other than as disclosed in Note B9, there were no changes in contingent liabilities or contingent assets since the last audited reporting date as at 31 December 2019.

B NOTES REQUIRED UNDER THE LISTING REQUIREMENTS OF BURSA SECURITIES**B1 Review of Performance of the Group****Quarter ended 30 June 2020 versus the same quarter in 2019**

	3 months ended		Changes	
	30.06.2020 RM'000	30.06.2019 RM'000	RM'000	%
Revenue				
- Gaming	50,512	666,230	(615,718)	-92.4%
- Investment holdings and others	42	173	(131)	-75.7%
	50,554	666,403	(615,849)	-92.4%
Profit/(Loss) before tax				
- Gaming	(23,843)	103,222	(127,065)	-123.1%
- Investment holdings and others	(889)	1,418	(2,307)	-162.7%
	(24,732)	104,640	(129,372)	-123.6%

Overview

The Group registered a total revenue of RM50.6 million for the current quarter, which is RM615.8 million lower than the previous year's corresponding quarter of RM666.4 million. In line with lower revenue, the Group has registered a loss before tax of RM24.7 million as compared to RM104.6 million profit before tax recorded in the previous year's corresponding quarter. The lower Group revenue and pre-tax loss is mainly due to the Gaming division.

Gaming

Gaming sales for the current quarter at RM50.5 million is lower than the previous year's corresponding quarter by 92.4% or RM615.7 million. The decrease is mainly due to continued closure of selling outlets from 1 April 2020 until 16 June 2020, in compliance with the announced MCO/CMCO by the Government of Malaysia. As a result, a total of 34 draws were cancelled in the second quarter. The gaming business resumed on 17 June 2020 and 6 draws were conducted during this RMCO period up to 30 June 2020, as compared to 41 draws conducted in the previous year's corresponding quarter.

In line with the lower gaming sales, Gaming division recorded a pre-tax loss of RM23.8 million as compared to pre-tax profit of RM103.2 million recorded in the previous year's corresponding quarter.

Investment Holdings and Others

Investment Holdings and Others division recorded an unfavourable variance by RM2.3 million mainly due to higher fair value gain on investments in previous year's corresponding quarter.

6 months ended 30 June 2020 versus the same period in 2019

	6 months ended		Changes	
	30.06.2020 RM'000	30.06.2019 RM'000	RM'000	%
Revenue				
- Gaming	660,051	1,422,475	(762,424)	-53.6%
- Investment holdings and others	47	174	(127)	-73.0%
	660,098	1,422,649	(762,551)	-53.6%
Profit/(Loss) before tax				
- Gaming	57,200	199,083	(141,883)	-71.3%
- Investment holdings and others	(4,399)	(6,664)	2,265	-34.0%
	52,801	192,419	(139,618)	-72.6%

Overview

The Group registered a total revenue of RM660.1 million for the current 6 months period, which is RM762.6 million lower than the previous year's corresponding period of RM1.423 billion. In line with lower revenue, the profit before tax has decreased by RM139.6 million to RM52.8 million when compared to RM192.4 million achieved in the previous year's corresponding period. The lower Group revenue and pre-tax profit is mainly due to the Gaming division.

Gaming

Gaming sales for the current 6 months period at RM660.1 million is lower than the previous year's corresponding period by 53.6% or RM762.4 million. The lower sales is attributable to the cancellation of 6 draws in the first quarter and 34 draws in the second quarter during the MCO/CMCO period, resulting in only 42 draws were conducted in the current 6 months period, as compared to 83 draws in the previous year's corresponding period.

In line with the lower gaming sales, gaming pre-tax profit decreased by RM141.9 million from RM199.1 million recorded in the previous year's corresponding period to RM52.8 million achieved in the current 6 months period.

Investment Holdings and Others

Investment Holdings and Others division recorded a favourable variance of RM2.3 million in the current 6 months period mainly due to lower fair value loss on investments recorded in the current 6 months period.

B NOTES REQUIRED UNDER THE LISTING REQUIREMENTS OF BURSA SECURITIES**B2 Material change in Profit Before Tax for the current quarter compared with the immediate preceding quarter****Quarter ended 30 June 2020 versus 31 March 2020**

	3 months ended		Changes	
	30.06.2020 RM'000	31.03.2020 RM'000	RM'000	%
Revenue				
- Gaming	50,512	609,539	(559,027)	-91.7%
- Investment holdings and others	42	5	37	740.0%
	50,554	609,544	(558,990)	-91.7%
Profit/(Loss) before tax				
- Gaming	(23,843)	81,043	(104,886)	-129.4%
- Investment holdings and others	(889)	(3,510)	2,621	-74.7%
	(24,732)	77,533	(102,265)	-131.9%

Overview

The Group reported a lower revenue by RM559.0 million when compared to the immediate preceding quarter. In line with the lower revenue, the Group recorded a pre-tax loss of RM24.7 million for the current quarter as compared to pre-tax profit of RM77.5 million recorded in the immediate preceding quarter. The lower Group revenue and pre-tax loss is mainly due to the Gaming division.

Gaming

In line with lower gaming sales by RM559.0 million in the current quarter, Gaming division recorded a pre-tax loss of RM23.8 million in the current quarter. The lower revenue is mainly due to 30 lesser draws conducted in the second quarter (6 draws in second quarter during the RMCO period to 30 June 2020 vs 36 draws in first quarter prior to the MCO period) arising from closure of selling outlets starting from 18 March 2020 until 16 June 2020 during the MCO/CMCO period.

Investment Holdings and Others

Investment Holdings and Others division recorded a favourable variance of RM2.6 million in the current quarter mainly due to lower fair value loss on investments in the current year quarter.

B3 Prospects

Pursuant to the RMCO, with the imposition of the new Standard Operating Procedure on our sales outlets, this had initially suppressed our normal sales volume. The Management is glad to note that the players at large are slowly but surely getting used to the new norms and our sales volume has, over time, been increasing draw after draw. Our sales are envisaged to recover further once RMCO is lifted or when the vaccines for COVID-19 are available.

Taking cognisance of the above, the Group expects that the sales will continue to recover for the rest of the year.

B NOTES REQUIRED UNDER THE LISTING REQUIREMENTS OF BURSA SECURITIES**B4 Statement of the Board of Directors' opinion on achievability of revenue or profit estimate, forecast, projection and internal targets previously announced**

Not applicable.

B5 Profit Forecast and Profit Guarantee

There was no profit forecast or profit guarantee issued by the Company.

B6 Income Tax Expense

	3 months ended		6 months ended	
	30.06.2020 RM'000	30.06.2019 RM'000	30.06.2020 RM'000	30.06.2019 RM'000
Current income tax	(636)	29,358	20,833	56,190
Under provision in prior year	-	2	-	2
Total income tax expense	(636)	29,360	20,833	56,192

The effective tax rate of the Group for the current 6 months period was higher than the statutory tax rate mainly due to non-deductibility of certain expenses.

B7 Corporate Proposals

There is no corporate proposal announced but not completed as at the date of this announcement.

B8 Borrowings

The Group's borrowings as at 30 June 2020 are as follows:

	Secured RM'000
Long term	
Medium term notes	674,444
Short term	
Medium term notes	225,002
Total	899,446

The borrowings are denominated in Ringgit Malaysia.

B9 Material Litigation

On 29 November 2019 and 2 December 2019, Multi-Purpose International Limited ("MPIL"), a Labuan company which is wholly owned by Magnum Berhad (and which was set up pursuant to the Selective Capital Reduction ("SCR") exercise by Magnum Corporation Berhad), were served with notices of assessment with penalty for year of assessment 2014 to 2018, for a total amount of RM182,804,674.06.

The Inland Revenue Board ("IRB") now claims that MPIL should be taxed under the Income Tax Act 1967 instead of the Labuan Business Activity Tax Act 1990. Since its establishment, MPIL's income including its interest income had been duly assessed under the Labuan Business Activity Tax Act 1990, a position which the IRB had never questioned in the past. Upon consulting its tax solicitors, the Board of Directors is of the view that there are reasonable grounds to challenge the validity of the said notices and the penalty imposed.

On 3 January 2020, the High Court at Labuan had granted leave to MPIL to commence judicial review proceedings against the Director General of Inland Revenue to set aside the notices of assessment for the years of assessment 2014 to 2018. The High Court also granted MPIL a stay order against the payment of the disputed taxes until the determination of the judicial review application. Case management hearing was held on 4 August 2020 and the Court has fixed the next hearing date on 28 September 2020.

B NOTES REQUIRED UNDER THE LISTING REQUIREMENTS OF BURSA SECURITIES**B10 Dividends**

The Board of Directors is pleased to declare a second interim dividend via distribution of treasury shares of approximately 14.23 million treasury shares on the basis of 1 treasury share for every 100 existing ordinary shares held in respect of the financial year ending 31 December 2020. Any fractional entitlement arising from the computation of share dividend entitlement shall be disregarded. Based on the treasury share book cost of approximately RM29.05 million, the share dividend is equivalent to approximately 2.04 sen per share (2019 : cash dividend of 5.0 sen per share) for the second quarter. This will bring the total cash and share dividend declared to date for the financial year ending 31 December 2020 to 4.54 sen per share (2019 : cash dividend of 9.0 sen per share).

The dividend shares from the second interim dividend are to be credited on 25 September 2020 to entitled shareholders registered on the Register of Depositors at the close of business on 14 September 2020.

B11 Basic Earnings/(Loss) Per Share

Basic earnings/(loss) per share is calculated by dividing the profit/(loss) for the financial period attributable to owners of the Company by the weighted average number of ordinary shares in issue during the period, excluding treasury shares held by the Company

	3 months ended		6 months ended	
	30.06.2020	30.06.2019	30.06.2020	30.06.2019
Profit/(loss) for the financial period attributable to owners of the Company (RM'000)	(23,665)	74,422	31,928	134,429
Weighted average number of ordinary shares in issue ('000)	1,422,955	1,422,955	1,422,955	1,422,955
Basic earnings/(loss) per share (sen)	(1.67)	5.23	2.24	9.45

B12 Auditor's Report on Preceding Annual Financial Statements

The auditors' report on the financial statements for the year ended 31 December 2019 was not qualified.

B13 Profit/(loss) before tax

	3 months	6 months ended
	30.06.2020	30.06.2020
	RM'000	RM'000
The profit/(loss) before taxation for the financial period is arrived at after charging/(crediting):		
Amortisation of intangible assets	4	8
Changes in fair value of investment securities	(292)	2,370
Depreciation of property, plant and equipment	2,422	4,857
Depreciation of investment properties	2	4
Depreciation of right-of-use assets	419	751
Interest expense	12,192	24,321
Interest income	(1,406)	(3,845)
Property, plant and equipment written off	-	1
Unrealised gain on foreign exchange	(95)	(381)

B14 Derivatives

Not applicable.

B15 Fair value changes of financial liabilities

The carrying amounts of the Group's financial liabilities at amortised cost are reasonable approximations of fair values.

By Order Of The Board

Company Secretary
26 August 2020