

**ESTHETICS INTERNATIONAL GROUP BERHAD**  
 (Company No : 408061-P)

**Unaudited Condensed Statements of Comprehensive Income**  
**For The Three Months Period Ended 30 June 2019**

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter Ended 30/06/2019 (RM'000)	Prior Year Quarter Ended 30/06/2018 (RM'000) Restated	Current Year To Date 30/06/2019 (RM'000)	Prior Year-To-Date 30/06/2018 (RM'000) Restated
Revenue	41,868	40,937	41,868	40,937
Cost of sales / services	(18,832)	(17,834)	(18,832)	(17,834)
<b>Gross profit</b>	<b>23,036</b>	<b>23,103</b>	<b>23,036</b>	<b>23,103</b>
Other income	250	355	250	355
Other (losses)/gains	(6)	798	(6)	798
Other expenses	(20,704)	(21,141)	(20,704)	(21,141)
<b>Results from operating activities</b>	<b>2,576</b>	<b>3,115</b>	<b>2,576</b>	<b>3,115</b>
Finance costs	(416)	(121)	(416)	(121)
Interest income	830	690	830	690
<b>Profit before tax</b>	<b>2,990</b>	<b>3,684</b>	<b>2,990</b>	<b>3,684</b>
Tax expense	(834)	(881)	(834)	(881)
<b>Profit for the financial period attributable to the owners of the Company</b>	<b>2,156</b>	<b>2,803</b>	<b>2,156</b>	<b>2,803</b>
<b>Other comprehensive expenses, net of tax Item that may be subsequently reclassified to profit or loss:</b>				
Foreign currency translation	934	183	934	183
<b>Total comprehensive income for the period attributable to the owners of the Company</b>	<b>3,090</b>	<b>2,986</b>	<b>3,090</b>	<b>2,986</b>
<b>Earnings per share attributable to owners of the Company:</b>				
Basic (sen)	0.91	1.18	0.91	1.18

(The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2019 and the accompanying explanatory notes attached to the Interim Financial Statements)

**Esthetics International Group Berhad (408061-P)**

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**Esthetics International Group Berhad**  
(Company No : 408061-P)

**Unaudited Condensed Consolidated Statements of Financial Position**  
As At 30 June 2019

	As at 30/06/2019 (Unaudited) (RM '000)	As at 31/03/2019 (Audited) (RM '000)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	96,623	95,630
Right-of-use assets	25,722	-
Intangible assets	1,462	1,458
Investment properties	575	575
Receivables	20,464	18,311
Deferred tax assets	4,783	5,198
	<u>149,629</u>	<u>121,172</u>
<b>Current assets</b>		
Inventories	32,804	32,580
Receivables, deposits and prepayments	22,113	21,342
Tax recoverable	1,196	573
Short term cash investments	43,883	44,274
Cash and bank balances	24,410	27,547
	<u>124,406</u>	<u>126,316</u>
<b>TOTAL ASSETS</b>	<u><u>274,035</u></u>	<u><u>247,488</u></u>
<b>EQUITY AND LIABILITIES</b>		
Share capital	128,768	128,768
Reserves	445	(489)
Retained earnings	49,358	48,039
<b>TOTAL EQUITY/EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY</b>	<u>178,571</u>	<u>176,318</u>
<b>Non-current liabilities</b>		
Borrowings	16,960	16,817
Lease liabilities	9,420	-
Deferred tax liabilities	79	75
	<u>26,459</u>	<u>16,892</u>
<b>Current liabilities</b>		
Contract Liabilities	28,135	28,253
Payables and accruals	16,462	18,736
Borrowings	5,824	5,863
Lease liabilities	17,150	-
Tax Payable	1,434	1,426
	<u>69,005</u>	<u>54,278</u>
<b>TOTAL LIABILITIES</b>	<u>95,464</u>	<u>71,170</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>274,035</u></u>	<u><u>247,488</u></u>
<b>Net assets per share attributable to owners of the Company (RM)</b>	<b>0.75</b>	<b>0.74</b>

(The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2019 and the accompanying explanatory notes attached to the Interim Financial Statements)

Esthetics International Group Berhad  
(Company No : 408061-P)

Unaudited Condensed Consolidated Statements of Cash Flows  
For The Three Months Period Ended 30 June 2019

	Current Year To Date (RM '000)	Prior Year-To-Date (RM '000)
<b>Cash flows from operating activities</b>		
Profit before tax	2,990	3,684
<i>Adjustments for :-</i>		
Depreciation of property, plant and equipment	1,581	1,585
Amortisation of development cost and right-of-use assets	5,153	8
Gain on disposal of property, plant and equipment	(6)	(15)
Interest expense	416	121
Income from short term money market	(509)	(408)
Interest income	(321)	(282)
Property, plant and equipment written off	-	6
Inventories written off	354	992
Impairment loss on trade receivables	-	28
Unrealised gain on foreign exchange	(100)	(1,563)
Operating profit before working capital changes	9,558	4,156
Changes in working capital		
Inventories	(578)	(1,358)
Receivables, deposits and prepayments	(1,526)	(308)
Payables and accruals	(2,886)	298
Contract liabilities	(118)	(1,186)
Cash generated from operating activities	4,450	1,602
Tax paid	(1,041)	(59)
<b>Net cash from operating activities</b>	<b>3,409</b>	<b>1,543</b>
<b>Cash flows used in investing activities</b>		
Acquisition of property, plant and equipment	(1,463)	(542)
Addition of intangible assets	(5)	-
Advances to associates	(1,302)	(175)
Proceeds from disposal of property, plant and equipment	6	15
Redemption of/(placement in) short term cash investments	391	(2,408)
Interest and short term money market income received	830	690
<b>Net cash used in investing activities</b>	<b>(1,543)</b>	<b>(2,420)</b>
<b>Cash flows used in financing activities</b>		
Interest paid	(416)	(121)
Lease payment	(4,529)	-
Repayment of term loan	(287)	(288)
<b>Net cash used in financing activities</b>	<b>(5,232)</b>	<b>(409)</b>
<b>Net decrease in cash and cash equivalents</b>	<b>(3,366)</b>	<b>(1,286)</b>
<b>Effect of exchange rate changes</b>	<b>229</b>	<b>(483)</b>
<b>Cash and cash equivalents at beginning of financial year</b>	<b>27,547</b>	<b>30,231</b>
<b>Cash and cash equivalents at end of financial year</b>	<b>24,410</b>	<b>28,462</b>

(The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2019 and the accompanying explanatory attached to the Interim Financial Statements)

**Esthetics International Group Berhad**  
(Company No : 408061-P)

**Unaudited Condensed Consolidated Statements of Changes in Equity**  
**For The Three Months Period Ended 30 June 2019**

	<b>&lt;-----Non-distributable-----&gt;</b>		<b>Distributable</b>	<b>Attributable to</b>
	<b>Share</b>	<b>Translation</b>	<b>Retained</b>	<b>Owners Of The</b>
	<b>Capital</b>	<b>Reserve</b>	<b>Earnings</b>	<b>Company/Total</b>
	<b>(RM '000)</b>	<b>(RM '000)</b>	<b>(RM '000)</b>	<b>Equity</b>
	<b>(RM '000)</b>	<b>(RM '000)</b>	<b>(RM '000)</b>	<b>(RM '000)</b>
<b>At 1 April 2019</b>	<b>128,768</b>	<b>(489)</b>	<b>48,039</b>	<b>176,318</b>
<b>Effect of adoption of MFRS 16</b>	<b>-</b>	<b>-</b>	<b>(837)</b>	<b>(837)</b>
<b>At 1 April 2019 ( as restated)</b>	<b>128,768</b>	<b>(489)</b>	<b>47,202</b>	<b>175,481</b>
Profit for the financial period	-	-	2,156	2,156
Other comprehensive expenses, net of tax - Exchange differences on translation of the financial statements of foreign entities	-	934	-	934
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>934</b>	<b>2,156</b>	<b>3,090</b>
<b>At 30 June 2019</b>	<b>128,768</b>	<b>445</b>	<b>49,358</b>	<b>178,571</b>
<b>At 1 April 2018</b>	<b>128,768</b>	<b>(1,668)</b>	<b>45,720</b>	<b>172,820</b>
<b>Effect of adoption of MFRS 15</b>	<b>-</b>	<b>-</b>	<b>(412)</b>	<b>(412)</b>
<b>At 1 April 2018 ( as restated)</b>	<b>128,768</b>	<b>(1,668)</b>	<b>45,308</b>	<b>172,408</b>
Profit for the financial period	-	-	2,803	2,803
Other comprehensive expenses, net of tax - Exchange differences on translation of the financial statements of foreign entities	-	183	-	183
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>183</b>	<b>2,803</b>	<b>2,986</b>
<b>At 30 June 2018</b>	<b>128,768</b>	<b>(1,485)</b>	<b>48,111</b>	<b>175,394</b>

(The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2019 and the accompanying explanatory attached to the Interim Financial Statements)

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

**A1. Basis of preparation and accounting policies**

The condensed consolidated interim financial statements have been prepared in accordance with MFRS 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board 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 of the Group for the financial year ended 31 March 2019. The accounting policies and methods of computation adopted by the Group in the interim financial statements are consistent with those adopted in the financial statements of the Group for the financial year ended 31 March 2019 except for the adoption of the following standards applicable to the Group's financial year beginning 1 April 2019:

**New MFRS, amendments/improvements to MFRSs and new IC Int**

<u>New MFRS</u>		<b>Effective Date</b>
MFRS 16	Leases	1 January 2019
 <u>Amendments/Improvements to MFRSs</u>		
MFRS 3	Business Combinations	1 January 2019
MFRS 9	Financial Instruments	1 January 2019
MFRS 11	Joint Arrangements	1 January 2019
MFRS 112	Income Taxes	1 January 2019
MFRS 119	Employee Benefits	1 January 2019
MFRS 123	Borrowing Costs	1 January 2019
MFRS 128	Investments in Associates and Joint Ventures	1 January 2019
 <u>New IC Int</u>		
IC Int 23	Uncertainty over Income Tax Treatments	1 January 2019

The adoption of the above new MFRS, amendments/improvements to MFRSs and new IC Int are not expected to have any material financial impact to the current financial year upon their initial adoption, except for MFRS 16 Leases.

**MFRS 16 Leases**

The Group adopted MFRS 16 Leases on 1 April 2019, which introduces a single, on balance sheet lease accounting for lessees. A lessee recognizes a right-of-use asset representing its right to use the underlying asset and a lease liability representing its obligation to make lease payments.

The Group has adopted the standard using the modified retrospective approach and the cumulative effects is shown as an adjustment to the opening retained earnings on 1 April 2019, with no restatement of comparative information.

**ESTHETICS INTERNATIONAL GROUP BERHAD (Company No: 408061-P)**

**A1. Basis of preparation and accounting policies (cont'd)**

**New MFRS, amendments/improvements to MFRSs and new IC Int (cont'd)**

**MFRS 16 Leases (cont'd)**

**Impact on Financial Statements**

	As at 31 March 2019 RM'000	Effect of MFRS 16 RM'000	As at 1 April 2019 RM'000
Right-of-use assets	-	23,428	23,428
Lease liabilities	-	(24,265)	(24,265)
Retained earnings	(48,039)	837	(47,202)

**New MFRS, amendments/improvement to MFRSs and amendments to IC Int that are issued, but not yet effective**

<u>New MFRS</u>		<b>Effective for financial periods beginning on or after</b>
MFRS 17	Insurance Contracts	1 January 2021
<u>Amendments/Improvements to MFRSs</u>		
MFRS 1	First-time Adoption of Malaysian Financial Reporting Standards	1 January 2021#
MFRS 2	Share-based Payment	1 January 2020*
MFRS 3	Business Combinations	1 January 2020*/ 1 January 2021#
MFRS 5	Non-current Assets Held for Sale and Discontinued Operations	1 January 2021#
MFRS 7	Financial Instruments: Disclosures	1 January 2021#
MFRS 9	Financial Instruments	1 January 2021#
MFRS 10	Consolidated Financial Statements	Deferred
MFRS 14	Regulatory Deferral Accounts	1 January 2020*
MFRS 15	Revenue from Contracts with Customers	1 January 2021#
MFRS 101	Presentation of Financial Statements	1 January 2020*/ 1 January 2021#
MFRS 107	Statements of Cash Flows	1 January 2021#
MFRS 108	Accounting Policies, Changes in Accounting Estimates and Errors	1 January 2020*
MFRS 116	Property, Plant and Equipment	1 January 2021#
MFRS 119	Employees Benefits	1 January 2021#
MFRS 128	Investments in Associates and Joint Ventures	Deferred/

## ESTHETICS INTERNATIONAL GROUP BERHAD (Company No: 408061-P)

1 January 2021#

### A1. Basis of preparation and accounting policies (cont'd)

New MFRSs, amendments/improvement to MFRSs, new IC Int and amendments to IC Int that are issued, but not yet effective (cont'd)

Effective for  
financial periods  
beginning on  
or after

#### Amendments/Improvements to MFRSs (cont'd)

MFRS 132	Financial Instruments: Presentation	1 January 2021#
MFRS 134	Interim Financial Reporting	1 January 2020*
MFRS 136	Impairment of Assets	1 January 2021#
MFRS 137	Provisions, Contingent Liabilities and Contingent Assets	1 January 2020*/ 1 January 2021#
MFRS 138	Intangible Assets	1 January 2020*/ 1 January 2021#
MFRS 140	Investment Property	1 January 2021#

#### Amendments to IC Int

IC Int 12	Service Concession Arrangements	1 January 2020*
IC Int 19	Extinguishing Financial Liabilities with Equity Instruments	1 January 2020*
IC Int 22	Foreign Currency Transactions and Advance Consideration	1 January 2020*
IC Int 132	Intangible Assets – Web Site Costs	1 January 2020*

\* Amendments to References to the Conceptual Framework in MFRS Standards

# Amendments as to the consequences of effective of MFRS 17 Insurance Contracts

Due to the complexity of these new MFRSs, amendments/improvements to MFRSs and amendments to IC Int, the financial effects of their adoption are currently being assessed by the Group.

### A2. Auditors' report on preceding annual financial statements

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

### A3. Seasonal or cyclical factors

The business operations of the Group are customarily affected by seasonal and festivity sales.

### A4. Exceptional Items

There were no exceptional items during the quarter under review.

### A5. Material changes in accounting estimates

There were no changes in estimates of amounts reported in the annual financial statements of the Group for the financial year ended 31 March 2019 that may have a material effect on the current quarter ended 30 June 2019.

**ESTHETICS INTERNATIONAL GROUP BERHAD (Company No: 408061-P)**

**A6. Issuance and/or repayment of debt and equity instruments**

There was no issuance, repurchase and/or repayment of debt and equity instruments for the current quarter ended 30 June 2019.

**A7. Dividends paid**

No dividend was paid in the current quarter under review.

**A8. Segmental information**

**Quarter ended 30 June**

	Professional services and sales		Product distribution		Others *		Total	
	RM'000		RM'000		RM'000		RM'000	
Revenue	2019	2018	2019	2018	2019	2018	2019	2018
Total revenue	23,254	23,661	25,955	23,798	2,600	2,500	51,809	49,959
Inter-segment revenue	-	-	(7,728)	(6,900)	(2,213)	(2,122)	(9,941)	(9,022)
External revenue	23,254	23,661	18,227	16,898	387	378	41,868	40,937
<b>Segment results</b>	1,900	2,534	638	101	38	480	2,576	3,115
Finance costs							(416)	(121)
Interest income							830	690
Profit before tax							2,990	3,684
Taxation							(834)	(881)
Profit after tax							2,156	2,803

\* Others mainly consist of investment holding, education, training and e-commerce.

**A9. Valuation of property, plant and equipment**

Property, plant and equipment are carried at cost less accumulated depreciation. Accordingly, no valuations have been brought forward from the previous annual financial statements.

**A10. Subsequent events**

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

**A11. Changes in composition of the Group**

There were no other material changes in the composition of the Group for the current quarter ended 30 June 2019.



**ESTHETICS INTERNATIONAL GROUP BERHAD (Company No: 408061-P)**

**A12. Changes in contingent liabilities and contingent assets**

	<b>As at 30/6/2019 Utilised RM'000</b>
Guarantees given to landlords to secure tenancy payments by subsidiaries of EIG for salons and kiosks	354

Save for the above, there were no other contingent liabilities or contingent assets that had arisen since the financial year ended 31 March 2019.

**A13. Capital commitments**

	<b>As at 30/6/2019 RM'000</b>	<b>As at 31/3/2019 RM'000</b>
<b>Property, plant and equipment</b>		
Approved and contracted for	-	362
Approved but not contracted for	214	1,047
	<u>214</u>	<u>1,409</u>

**A14. Related party transactions**

There were no material related party transactions during the current quarter ended 30 June 2019.

**Part B - Explanatory Notes Pursuant to Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad**

**B1. Review of performance**

**Quarter ended 30 June 2019 ('1Q20') compared with quarter ended 30 June 2018 ('1Q19')**

The Group recorded revenue of RM41.9 million for 1Q20, which was marginally higher than 1Q19 by 2.3%. Despite the higher revenue, the Group's profit before tax was lower by RM0.7 million to RM3.0 million, which was due to net foreign exchange gains recognised in 1Q19 of RM0.8 million. Excluding the net foreign exchange impact, the Group would have recognised a profit before tax of RM3.0 million for 1Q20 as compared to RM2.9 million for 1Q19.

Professional Services and Sales (Corporate Outlets) revenue of RM23.3 million was 1.7% lower than 1Q19, while operating profit was lower by RM0.6 million to RM1.9 million. The Group's network of Corporate Outlets comprised of 94 AsterSpring professional skin care salons, retail kiosks and department store concession counters across Malaysia, Singapore, Hong Kong, Thailand and Indonesia as at 30 June 2019.

Product Distribution (Professional Distribution and Fast Moving Consumer Goods (FMCG)) revenue of RM18.2 million was 7.9% higher than 1Q19. Operating profit improved by RM0.5 million due to higher revenue generated in 1Q20 as compared to 1Q19.

On a geographic basis, the proportion of revenue from the regional and export business against the domestic business of the Group was 40% and 60% respectively.

**B2. Material changes in the quarterly results compared to the results of the immediate preceding quarter ended 31 March 2019 ('4Q19')**

The Group recorded revenue of RM41.9 million and profit before tax of RM3.0 million for 1Q20, as compared to revenue of RM40.3 million and profit before tax of RM3.2 million for 4Q19. The lower profit before tax for 1Q20 despite the higher revenue generated was due to brand building and promotional activities required in the current challenging trading conditions.

**B3. Commentary on prospects**

The beauty and wellness industry in the Group's markets is expected to achieve moderate growth over the longer term, in-line with favourable demographic trends and economic potential in the region. However, should economic conditions remain challenging, consumer spending, including spending for the beauty and wellness industry in the Group's markets, may continue to be impacted over the short term.

Barring any adverse developments in local and regional market conditions, the Board continues to adopt focused and prudent strategies to execute the Group's strategic long-term priorities to grow the core brands and businesses of the Group.

**B4. Profit forecast**

The Group does not provide profit forecasts.

**ESTHETICS INTERNATIONAL GROUP BERHAD (Company No: 408061-P)**

**B5. Profit before Tax**

	Individual Quarter		Cumulative Quarter	
	Current Quarter Ended 30/6/2019 RM'000	Prior Quarter Ended 30/6/2018 RM'000	Current Year-To- Date 30/6/2019 RM'000	Prior Year-To- Date 30/6/2018 RM'000
Profit before tax is arrived at after charging/(crediting):				
Depreciation of property, plant and equipment	1,581	1,585	1,581	1,585
Amortisation of development cost and right-of-use assets	5,153	8	5,153	8
Gain on disposal of property, plant and equipment	(6)	(15)	(6)	(15)
Property, plant and equipment written off	-	6	-	6
Inventories written off	354	992	354	992
Impairment loss on trade receivables	-	28	-	28
Loss/(gain) on foreign exchange:				
- realised	111	774	111	774
- unrealised	(100)	(1,563)	(100)	(1,563)
Interest expense	416	121	416	121
Interest income from short term money market	(509)	(408)	(509)	(408)
Interest income	(321)	(282)	(321)	(282)
Rental expense	331	5,351	331	5,351
Rental income from investment properties	(12)	(12)	(12)	(12)

Save as disclosed above, the other items required under Appendix 9B Part A (16) of the Main Market Listing Requirements of Bursa Securities are not applicable.

**ESTHETICS INTERNATIONAL GROUP BERHAD (Company No: 408061-P)**

**B6. Tax expense**

	Individual Quarter		Cumulative Quarter	
	Current Quarter Ended 30/6/2019 RM'000	Prior Quarter Ended 30/6/2018 RM'000	Current Year-To- Date 30/6/2019 RM'000	Prior Year-To- Date 30/6/2018 RM'000
Current tax				
- For the financial period	1,294	20	1,294	20
	1,294	20	1,294	20
Deferred tax	(460)	861	(460)	861
Tax expense	834	881	834	881

The Group's effective tax rate for the financial year ended 30 June 2019 was higher than the Malaysian statutory income tax rate due to non deductibility of certain expenses.

**B7. Status of corporate proposal announced**

There were no new corporate proposals announced but not completed as at the date of this report.

**B8. Borrowings and debt securities**

	As at 30/6/2019 RM'000	As at 31/3/2019 RM'000
Short Term Borrowings		
Secured :		
Hong Kong Dollar	5,166	5,191
Singapore Dollar	658	672
	<u>5,824</u>	<u>5,863</u>
Long Term Borrowings:		
Secured :		
Singapore Dollar	16,960	16,817
Total Borrowings	<u>22,784</u>	<u>22,680</u>

The borrowings as at 30 June 2019 were solely for the part financing of the Group's corporate offices in Hong Kong and Singapore.

There was no unsecured debt as at end of the reporting period. Borrowings denominated in foreign currencies are stated at Ringgit Malaysia equivalent as at the reporting date.

## ESTHETICS INTERNATIONAL GROUP BERHAD (Company No: 408061-P)

### B9. Changes in material litigation

There was no material litigation against the Group as at the reporting date.

### B10. Dividend proposed or declared

The Directors have recommended a final single-tier dividend of 1.75 sen per ordinary share in respect of the previous financial year ended 31 March 2019, amounting to RM4.2 million, which is subject to approval by shareholders at the forthcoming Annual General Meeting on 29 August 2019. This proposed dividend has not been included in the financial statements for the financial year ended 31 March 2019.

The total dividend paid and payable for the financial year ended 31 March 2019, including the recommended final dividend, if approved, would amount 3.0 sen per ordinary share, totaling RM7.2 million.

The Board does not recommend any interim dividend for the current financial quarter ended 30 June 2019.

### B11. Basic and diluted earnings per share

#### (a) Basic earnings per share

	Individual Quarter	
	Current Year Quarter 30/6/2019 RM'000	Prior Year Quarter 30/6/2018 RM'000
Profit attributable to owners of the Company	2,156	2,803
Number of ordinary shares in issue ('000)	237,194	237,194
Basic earning per share (sen)	0.91	1.18

#### (b) Diluted earnings per share

The diluted earnings per share is similar to the basic earnings per share as the Company does not have any dilutive potential ordinary shares in issue.

### B12. Authorised for issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 28 August 2019.