



**CARIMIN PETROLEUM BERHAD**

Registration No. 201201006787 (908388-K)

**QUARTERLY REPORT  
FOR THE SECOND 2<sup>ND</sup> QUARTER ENDED  
31 DECEMBER 2021**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR  
THE SECOND QUARTER ENDED 31 DECEMBER 2021**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current	Corresponding	Current	Corresponding
	Quarter	Quarter	Period	Period
	Ended	Ended	Ended	Ended
	31/12/2021	31/12/2020	31/12/2021	31/12/2020
	RM'000	RM'000	RM'000	RM'000
Revenue	57,223	38,085	123,142	101,497
Cost of sales	(50,430)	(30,006)	(107,706)	(80,035)
Gross profit	6,793	8,078	15,437	21,462
Other income	522	1,218	1,028	1,968
Administrative expenses	(3,569)	(3,176)	(6,631)	(6,782)
Other expenses	(153)	(243)	(360)	(610)
Finance costs	(662)	(757)	(1,464)	(1,808)
Share of profit/(loss) from a joint venture	(448)	(574)	(921)	(891)
<b>Profit/(Loss) before taxation</b>	<b>2,483</b>	<b>4,546</b>	<b>7,089</b>	<b>13,339</b>
Income tax expense	(457)	(428)	(988)	(2,255)
<b>Profit/(Loss) after taxation for the period</b>	<b>2,026</b>	<b>4,117</b>	<b>6,101</b>	<b>11,084</b>
<u>Other Comprehensive Income:</u>				
Item that will be classified subsequently to profit or loss:				
Fair value changes in short term investment	39	57	102	58
<b>Total comprehensive (expenses)/income for the period</b>	<b>2,065</b>	<b>4,174</b>	<b>6,203</b>	<b>11,142</b>
Profit/(Loss) attributable to:				
Owners of the Company	2,036	4,092	6,137	11,019
Non-controlling interest	(10)	25	(36)	65
	<b>2,026</b>	<b>4,117</b>	<b>6,101</b>	<b>11,084</b>
Total comprehensive income/(expenses) attributable to:				
Owners of the Company	2,075	4,149	6,239	11,077
Non-controlling interest	(10)	25	(36)	65
	<b>2,065</b>	<b>4,174</b>	<b>6,203</b>	<b>11,142</b>
Earnings per share attributable to equity holders of the company (sen):				
- Basic	0.87	1.75	2.62	4.71
- Diluted	N/A	N/A	N/A	N/A

Notes: These Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the accompanying explanatory notes attached to these interim Financial Statements.



**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2021**

	<b>Unaudited As at 31/12/2021 RM'000</b>	<b>Audited As at 30/6/2021 RM'000</b>
<b>ASSETS</b>		
Property, plant and equipment	94,933	97,782
Right of Use	2,353	2,652
Investment in joint venture	1,662	2,583
Other investment	50	50
<b>TOTAL NON-CURRENT ASSETS</b>	<b>98,998</b>	<b>103,067</b>
Contract assets	53,604	37,245
Trade receivables	15,602	9,309
Other receivables, deposit and prepayment	9,230	5,029
Amount owing by joint venture	2,130	2,130
Current tax asset	7,471	4,957
Short term Investments	56,182	86,191
Fixed deposits with licensed banks	32,993	30,713
Cash and bank balances	18,447	10,765
<b>TOTAL CURRENT ASSETS</b>	<b>195,659</b>	<b>186,339</b>
<b>TOTAL ASSETS</b>	<b>294,657</b>	<b>289,406</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Share capital	149,385	149,385
Reserves	19,715	26,339
<b>EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY</b>	<b>169,100</b>	<b>175,724</b>
Non-controlling interests	(155)	(119)
<b>TOTAL EQUITY</b>	<b>168,945</b>	<b>175,605</b>
<b>LIABILITIES</b>		
Loan and borrowings	14,777	16,780
Lease Liabilities	184	469
Deferred taxation	36	36
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>14,997</b>	<b>17,285</b>
Trade payables	32,352	32,587
Other payables and accruals	55,922	42,472
Current tax liabilities	7,735	6,801
Lease Liabilities	566	555
Short term borrowings	14,140	14,101
<b>TOTAL CURRENT LIABILITIES</b>	<b>110,715</b>	<b>96,516</b>
<b>TOTAL LIABILITIES</b>	<b>125,712</b>	<b>113,801</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>294,657</b>	<b>289,406</b>
<b>NET ASSETS PER SHARE (SEN)</b>	<b>72.30</b>	<b>75.13</b>

Note : These Condensed Consolidated Financial Position should be read in conjunction with the accompanying explanatory notes attached to these interim Financial Statements.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE SECOND QUARTER ENDED 31 DECEMBER 2021

	-----Attributable to the owners of the Company-----						Non-Controlling Interest	Total Equity
	Non - Distributable			Distributable				
	Share Capital	Merger Deficit	Fair Value Reserve	Retained Profits	Total			
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
<b>As at 1 July 2021</b>	149,385	(80,802)	15	107,126	175,724	(119)	175,605	
(Loss)/Profit for the financial period	-	-	-	6,137	6,137	(36)	6,101	
Other comprehensive income for the period								
- Fair value changes of available for sale financial assets	-	-	102	-	102	-	102	
Total comprehensive income/(expenses) for the period	-	-	102	6,137	6,240	(36)	6,204	
Contributions by and distributions to owners of the Company:								
- Dividend by the Company	-	-	-	(12,863)	(12,863)	-	(12,863)	
<b>As at 31 December 2021</b>	<b>149,385</b>	<b>(80,802)</b>	<b>117</b>	<b>100,400</b>	<b>169,100</b>	<b>(155)</b>	<b>168,945</b>	
<b>As at 1 July 2020</b>	149,385	(80,802)	(164)	94,977	163,396	(80)	163,316	
Profit/(Loss) for the financial period	-	-	-	13,318	13,318	(39)	13,279	
Fair value changes of available for sale financial assets			179		179		179	
Total comprehensive income/(expenses) for the period	-	-	179	13,318	13,497	(39)	13,458	
- Dividend by the Company	-	-	-	(1,169)	(1,169)	-	(1,169)	
- Issuance of shares	-	-	-	-	-	-	-	
Total transaction with owners	-	-	-	(1,169)	(1,169)	-	(1,169)	
<b>As at 30 Jun 2021</b>	<b>149,385</b>	<b>(80,802)</b>	<b>15</b>	<b>107,126</b>	<b>175,724</b>	<b>(119)</b>	<b>175,605</b>	

Note : These Condensed Consolidated Financial Position should be read in conjunction with the accompanying explanatory notes attached to these interim Financial Statements.



**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR  
THE SECOND QUARTER ENDED 31 DECEMBER 2021**

	<b>Unaudited Quarter Ended 31/12/2021 RM'000</b>	<b>Audited Year Ended 30/6/2021 RM'000</b>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit/(Loss) before taxation	7,089	19,365
Adjustments for:-		
Depreciation of property, plant and equipment	3,348	6,843
Depreciation of right-of-use assets	300	668
Gain on disposal of property, plant and equipment	(17)	(1)
Impairment on trade receivables	-	537
Interest expense	1,464	1,706
Interest income	(793)	(2,037)
Impairment loss on property, plant and equipment	-	1,638
Share of loss/(profit) of joint venture	921	1,638
Unrealised gain on foreign exchange	(138)	157
Impairment on trade receivables - Write Back	(87)	(2,352)
	<hr/>	<hr/>
Operating profit before changes in working capital	12,087	28,162
Changes in trade and other receivables	(31,584)	9,384
Changes in trade and other payables	17,394	(29,393)
Changes in contract assets	638	10,540
	<hr/>	<hr/>
<b>CASH (FOR)/FROM OPERATIONS</b>	<b>(1,465)</b>	<b>18,693</b>
Interest paid	(1,464)	(1,706)
Tax paid	(2,567)	(7,414)
	<hr/>	<hr/>
<b>NET CASH (FOR)/FROM OPERATING ACTIVITIES</b>	<b>(5,496)</b>	<b>9,573</b>
<b>CASH FLOWS FOR INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(499)	(2,322)
Proceed from disposal of property, plant & equipment	17	1
Interest received	793	2,037
	<hr/>	<hr/>
<b>NET CASH FOR INVESTING ACTIVITIES</b>	<b>311</b>	<b>(284)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Net increase in placement of pledged deposits	(2,280)	(1,773)
Repayment of borrowings	(1,964)	(10,172)
Repayment of lease liabilities	(275)	(514)
Dividend paid	(12,863)	(1,169)
	<hr/>	<hr/>
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>(17,382)</b>	<b>(13,628)</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(22,567)</b>	<b>(4,339)</b>
Effect on Foreign Exchange Translation	240	22
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD</b>	<b>96,956</b>	<b>101,273</b>
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<b>CASH AND CASH EQUIVALENTS AT END OF THE PERIOD</b>	<b>74,629</b>	<b>96,956</b>
<b>Note:</b>		
Cash and cash equivalents comprise of:		
Fixed deposits with licensed banks		
- restricted	32,993	30,658
- non-restricted	56,182	86,246
Cash and bank balances	18,447	10,765
	<hr/>	<hr/>
	107,622	127,669
Less: Deposits pledged to licensed banks	(32,993)	(30,713)
	<hr/>	<hr/>
	<b>74,629</b>	<b>96,956</b>

Note: These Condensed Consolidated Statement of Cash Flows should be read in conjunction with the accompanying explanatory notes attached to these interim Financial Statements.

**UNAUDITED QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 31 DECEMBER 2021**
**A. EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARD 134**
**A1. Basis of Preparation**

The condensed consolidated interim financial statements are unaudited and have been prepared in accordance with the MFRS 134: Interim Financial Reporting, paragraph 9.22 and Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Malaysia”).

**A2. Changes in Accounting Policies**

The significant accounting policies and methods of computation adopted in the preparation of these interim financial statements are consistent with those of the audited financial statements for financial year ended 30 June 2021.

At the date of authorisation of these interim financial statements, the following accounting standard(s) and/ or interpretation(s) including the consequential amendments, if any) were issued but are not yet effective for the current financial year and have not been applied by the Group:

<b>MFRSs and/or IC Interpretations (Including The Consequential Amendments)</b>	<b>Effective Date</b>
- Amendments to MFRS 9, MFRS 139, MFRS 7, MFRS 4 and MFRS 16: Interest Rate Benchmark Reform 2	1 January 2021
- Amendments to MFRS 16: COVID-19-Related Rent Concessions beyond 30 June 2021	1 April 2021
- Amendments to MFRS 3: Reference to the Conceptual Framework	1 January 2022
- Amendments to MFRS 116: Property, Plant and Equipment – Proceeds before Intended Use	1 January 2022
- Amendments to MFRS 137: Onerous Contracts – Cost of Fulfilling a Contract	1 January 2022
- Annual Improvements to MFRS Standards 2018 – 2020	1 January 2022
- Amendments to MFRS 101: Classification of Liabilities as Current or Non Current	1 January 2023
- Amendments to MFRS 101: Disclosure of Accounting Policies	1 January 2023
- Amendments to MFRS 108: Definition of Accounting Estimates	1 January 2023
- Amendments to MFRS 112: Deferred Tax related to Assets and Liabilities arising from a Single Transaction	1 January 2023
- MFRS 17 Insurance Contracts	1 January 2023
- Amendments to MFRS 17 Insurance Contracts	1 January 2023
- Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred

The adoption of the above accounting standard(s) and/or interpretation(s) (including the consequential amendments, if any) is expected to have no material impact on the financial statements of the Group upon their initial application.

**A3. Seasonal or Cyclical Factors**

Save as disclosed in Note B1 and B2, the results of the Group were not materially affected by any significant seasonal or cyclical factors during the quarter under review.

**A4. 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 during the quarter under review.

**A5. Material Changes in Estimates**

The Group did not provide any estimates in the quarter under review.

**A6. Debts and Equity Securities**

There were no other issuances, cancellation, repurchases, resale and repayment of debt and equity securities by the Group during the quarter under review.

**A7. Segmental Information**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Unaudited Current Quarter Ended 31/12/2021 RM'000	Corresponding Quarter Ended 31/12/2020 RM'000	Unaudited Current Period Ended 31/12/2021 RM'000	Corresponding Period Ended 31/12/2020 RM'000
REVENUE BY ACTIVITIES				
Manpower services	9,917	8,093	16,376	15,826
Const. HUC & TMM	40,383	21,704	96,167	55,414
Marine services	6,923	7,997	10,599	29,732
Const. - Civil Works	-	291	-	524
Total	57,223	38,085	123,142	101,497

**A8. Material Events Subsequent to the End of the Quarter**

There are no material events subsequent to the end of the current quarter up to the date of this report that have not been reflected in the financial statement for the period ended 31 December 2021.

**A9. Changes in the Composition of the Group**

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

**A10. Contingent Liabilities**

The contingent liabilities of the Group comprise of the followings:-

	Unaudited As at 31/12/2021 RM'000	Audited As at 30/6/2021 RM'000
Corporate guarantee to licensed banks for credit facilities granted to subsidiaries	29,145	31,166
Bank/Performance guarantee extended to third parties	41,627	35,644
Total	70,772	66,810

**A11. Significant Related Party Transactions**

There were no related party transactions during the quarter under review.

**B. ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES' LISTING REQUIREMENTS**
**B1. Review of Performance**

	Current Quarter Ended 31/12/2021	Preceding Year Corr. Quarter Ended 31/12/2020	Difference	
	RM'000	RM'000	RM'000	%
Revenue	57,223	38,085	19,139	50%
- Manpower services ("MPS")	9,917	8,093	1,824	23%
- Const, HUC & TMM ("CHUCTMM")	40,383	21,704	18,679	86%
- Marine services ("MS")	6,923	7,997	(1,074)	(13%)
- Const. Civil Works ("CIVIL")	-	291	(291)	(100%)
Operating Profit	6,793	8,078	(1,285)	
Profit/(Loss) before interest and Tax	3,593	5,876	(2,283)	
Profit/(Loss) before taxation	2,483	4,546	(2,063)	
Profit/(Loss) after taxation	2,026	4,117	(2,091)	
Profit/(Loss) attributable to Ordinary Equity Holders of the Parent	2,036	4,092	(2,056)	

During the quarter ended 31 December 2021, the Group's revenue increased by RM19.14 million (or 50%) as compared to the preceding year's corresponding quarter.

The CHUCTMM division posted an increase in revenue by RM18.68 million (or 86%) contributed mainly from its Integrated Hook Up and Commissioning (iHUC) contract whilst its Maintenance, Construction & Modification (MCM) work activities remain low amidst the cut back of capital and operating expenditure from oil majors. MPS division also registered an increase in revenue by RM1.82 million (or 23%) with the commencement of a new contract. However, both MS and CIVIL posted a lower revenue contribution by RM1.07 million and RM0.29 million over the preceding year's corresponding quarter due to lower vessel utilisation and delays on land acquisition by the client respectively.

Despite the higher revenue, the group posted a lower pre-tax profit of RM2.48 million as compared to RM4.55 million reported in the previous year corresponding quarter due to higher operating cost arising from the logistic restrictions.

**B2. Comparison with Immediate Preceding Quarter's Results**

	Current Quarter Ended 31/12/2021	Preceding Quarter Ended 30/9/2021	Difference	
	RM'000	RM'000	RM'000	%
Revenue	57,223	65,919	(8,696)	(13%)
- Manpower services ("MPS")	9,917	6,460	3,457	54%
- Const, HUC & TMM ("CHUCTMM")	40,383	55,784	(15,401)	(28%)
- Marine services ("MS")	6,923	3,676	3,248	88%
- Const. Civil Works ("CIVIL")	-	-	-	--
Operating profit	6,793	8,643	(1,850)	
Profit before interest and Tax	3,593	5,880	(2,287)	
Profit before taxation	2,483	4,606	(2,122)	
Profit after taxation	2,026	4,075	(2,049)	
Profit attributable to Ordinary Equity Holders of the Parent	2,036	4,101	(2,065)	



**B2. Comparison with Immediate Preceding Quarter's Results (Cont'd)**

The Group's revenue for the current quarter decreased by RM8.70 million (or -13%) as compared to the immediate preceding quarter. Both MPS and MS division registered higher revenue by RM3.46 million (or 54%) and RM3.25 million (or 88%) due to its newly secured contract and better utilisation of marine assets respectively.

Consequent to the decrease in revenue, the Group's posted a lower pre-tax profit of RM2.48 million as compared to RM4.61 million recorded in the immediate preceding quarter.

**B3. Current Prospect**

The increase in oil price lately has not translated into additional capital and operating expenditure by oil majors. Investments are expected to return as more oil & gas projects become commercially viable.

The Group would continue to actively explore and participate in the above project potentials and opportunities including new growth businesses given the evolving energy landscape.

**B4. Profit Forecast, Profit Guarantee and Internal Targets**

The Group did not provide any profit forecast, profit guarantee and internal targets in any public document or any announcements made.

**B5. Income Tax Expense**

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	Unaudited		Unaudited	
	Current Quarter	Corresponding Quarter	Current Period	Corresponding Period
	31/12/2021	31/12/2020	31/12/2021	31/12/2020
	RM'000	RM'000	RM'000	RM'000
Tax for the current period	457	428	988	2,255
Effective Tax Rate	18%	9%	14%	17%

The effective tax rate for the financial period ended 31 December 2021 is lower than the statutory tax rate of 24% due to the available unutilized tax losses and unabsorbed capital allowances.

**B6. Profit/ (Loss) on Sale of Unquoted Investments and/or Properties**

There was no disposal of unquoted investments and/or properties for the current financial period under review.

**B7. Purchase or Disposal of Quoted Securities**

There were no purchases or disposals of quoted securities for the current financial period under review. The Company/ Group have not held any quoted securities (other than the Company's own shares, if any) as at 31 December 2021.

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**B8. Status of Corporate Proposals**
**i. Status of Corporate Proposals**

There is no pending corporate proposal as at the date of this report.

**ii. Utilisation of Listing Proceeds**

Detail of Utilisation	<u>Proposed</u>	<u>Actual</u>	<u>Balance Unutilised</u>		<u>Intended timeframe</u> <u>for utilisation</u>
	<u>Utilisation</u>	<u>Utilisation</u>			
	RM'000	RM'000	RM'000	%	
Purchase of offshore support vessel	35,320	35,320	-	-	Extended till 30 June 2023
Development of minor fabrication yard	12,000	1,905	10,095	84%	
Repayment of bank borrowings	8,000	8,000	-	-	
Working capital	7,950	7,950	-	-	
Estimated listing expenses	3,500	3,500	-	-	
<b>Total</b>	<b>66,770</b>	<b>56,675</b>	<b>10,095</b>	<b>15%</b>	

On 13 Sep 2021, the Board resolved to further extend the utilization of proceeds on the development of fabrication yard till 30 June 2023.

**B9. Group Borrowings and Debt Securities**

The Group's borrowings as at 31 December 2021 were as follows:-

	<u>As at 2nd quarter ended FY 2022</u>		
	<u>Long Term</u>	<u>Short Term</u>	<u>Total Borrowing</u>
	RM'000	RM'000	RM'000
<b>Secured</b>			
Term Loan	14,777	14,140	28,917
Lease Liabilities	184	566	750
<b>Total</b>	<b>14,961</b>	<b>14,706</b>	<b>29,667</b>

	<u>As at 2nd quarter ended FY 2021</u>		
	<u>Long Term</u>	<u>Short Term</u>	<u>Total Borrowing</u>
	RM'000	RM'000	RM'000
<b>Secured</b>			
Term Loan	25,145	12,568	37,713
Lease Liabilities	750	544	1,294
<b>Total</b>	<b>25,895</b>	<b>13,112</b>	<b>39,007</b>

**B10. Off Balance Sheet Financial Instruments**

There were no financial instruments with off balance sheet risks as at the date of this report.

**B11. Material Litigation**

There is no material litigation pending on the date of this announcement.

**B12. Proposed Dividends**

No dividend was recommended by the Board of Directors during the current quarter ended 31 December 2021.

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**B13. Earnings Per Share**

The basic earnings per share is arrived at by dividing the Group's profit attributable to owners of the Company for the financial year by the weighted average number of ordinary shares in issue during the financial period, as follows:-

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Unaudited Current Quarter Ended 31/12/2021	Corresponding Quarter Ended 31/12/2020	Unaudited Current Period Ended 31/12/2021	Corresponding Period Ended 31/12/2020
<b>Basic Earnings Per Share</b>				
Net profit attributable to owners of the Company (RM'000)	2,036	4,092	6,137	11,019
Weighted average number of ordinary shares in issue ('000)	233,878	233,878	233,878	233,878
Basic earnings per share (sen)	0.87	1.75	2.62	4.71

The diluted earnings per share is equal to the basic earnings per share.

**B14. Realised and Unrealised profits/ (losses)**

The following analysis of realised and unrealised profits/ (losses) is prepared pursuant to Paragraphs 2.06 and 2.23 of Bursa Malaysia Securities Berhad Listing Requirements and in accordance with the Guidance on Special Matter No. 1 - Determination of Realised and Unrealised Profits or Losses as issued by the Malaysian Institute of Accountants. This disclosure is based on the format prescribed by Bursa Malaysia Securities Berhad.

	Unaudited As at 31/12/2021 RM'000	Audited As at 30/6/2021 RM'000
Total retained profits of the Company and its subsidiaries:		
-realised	63,728	68,236
-unrealised	(4)	396
	<u>63,723</u>	<u>68,631</u>
Total share of retained profits of joint venture:		
-realised	3,086	4,093
-unrealised	(1,424)	(1,510)
	<u>1,662</u>	<u>2,583</u>
Less: Consolidation adjustments	35,015	35,912
	<u>100,400</u>	<u>107,126</u>
Total group retained profits as per consolidated financial statements		

**B15. Notes to the Condensed Consolidated Statements of Income**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Unaudited		Unaudited	
	Current Quarter Ended	Corresponding Quarter Ended	Current Quarter Ended	Corresponding Year Ended
	31/12/2021	31/12/2020	31/12/2021	31/12/2020
	RM'000	RM'000	RM'000	RM'000
<u>(Loss)/Profit before taxation is arrived at after charging/(crediting):</u>				
Other operation income:				
- Interest income	(386)	(513)	(793)	(1,101)
- Rental income	(17)	(17)	(33)	(33)
- Gain on disposal of PPE	-	-	(17)	-
Unrealised gain on foreign exchange	(48)	0	(138)	(0)
Realised loss/(gain) on foreign exchange	-	38	-	76
Interest expense	662	758	1,464	1,808
Depreciation of right-of-use assets	142	212	300	357
Depreciation of property, plant and equipment	1,651	1,684	3,349	3,364
Impairment on trade receivable - write back	(87)	679	(87)	(138)

**B16. Authorisation for Issue**

The interim financial statements were authorised for issuance by the Board of Directors on **23 February 2022**.