

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE QUARTER ENDED 31 DECEMBER 2019**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Period
	31-Dec-19	31-Dec-18	31-Dec-19	31-Dec-18
	RM'000	RM'000	RM'000	RM'000
Revenue	136,961	147,221	547,102	490,285
Operating expense	(118,179)	(121,679)	(464,822)	(443,989)
Other income	947	1,387	2,983	3,312
Finance cost	(1,529)	(2,117)	(7,842)	(8,310)
Profit/(Loss) before taxation	18,200	24,812	77,421	41,298
Tax expense	(4,576)	(7,517)	(18,580)	(10,905)
<b>Profit/(Loss) for the period</b>	<b>13,623</b>	<b>17,295</b>	<b>58,841</b>	<b>30,393</b>
Other comprehensive income:				
Available-for-sale financial assets	-	(6)	1	(10)
Currency translation differences	66	59	35	144
<b>Total comprehensive income/(expense) for the period</b>	<b>13,689</b>	<b>17,348</b>	<b>58,877</b>	<b>30,527</b>
Profit/(Loss) for the period attributable to:				
Equity holders of the parent	13,623	17,295	58,841	30,393
Total comprehensive income/(expense) attributable to:				
Equity holders of the parent	13,689	17,348	58,877	30,527
<b>Basic EPS (sen)</b>	<b>4.64</b>	<b>5.77</b>	<b>20.02</b>	<b>10.14</b>
<b>Diluted EPS (sen)</b>	<b>4.64</b>	<b>5.77</b>	<b>20.02</b>	<b>10.14</b>

Notes:

1. The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Consolidated Financial Statements for the year ended 31 December 2018.

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	Unaudited	Audited
	As At Current Financial Year Ended 31-Dec-19 RM'000	As at Preceding Financial Year Ended 31-Dec-18 RM'000
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant & equipment	348,835	338,662
Right-of-use asset	6,272	-
Other investments	8	7
Goodwill on consolidation	102	-
	<b>355,217</b>	<b>338,669</b>
<b>Current Assets</b>		
Biological assets	56,854	53,519
Inventories	46,612	42,320
Trade receivables	53,625	56,566
Other receivables and prepaid expenses	8,940	12,462
Tax recoverable	1,594	9,745
Fixed deposit, bank and cash balances	41,100	30,001
	<b>208,725</b>	<b>204,613</b>
<b>TOTAL ASSETS</b>	<b>563,942</b>	<b>543,282</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity Attributable to Owners of the Company</b>		
Share capital	60,002	60,002
Treasury shares	(8,346)	(376)
Reserves	254,979	218,184
<b>TOTAL EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY</b>	<b>306,635</b>	<b>277,810</b>
<b>Non-Current Liabilities</b>		
Term loan	45,323	39,877
Hire purchase payable	12,915	15,172
Deferred tax liabilities	33,328	24,586
Lease liabilities	4,209	-
	<b>95,775</b>	<b>79,635</b>
<b>Current Liabilities</b>		
Trade payables	36,231	39,697
Other payables and accrued expenses	22,212	25,205
Hire purchase payable	7,544	9,300
Other bank borrowings	94,313	110,746
Derivative liabilities	29	11
Lease liabilities	470	-
Tax Liabilities	733	878
	<b>161,532</b>	<b>185,837</b>
<b>TOTAL LIABILITIES</b>	<b>257,307</b>	<b>265,472</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>563,942</b>	<b>543,282</b>

**Net asset per share attributable to Ordinary Equity Holders**

**1.04**

**0.93**

**Notes:**

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Consolidated Financial Statements for the year ended 31 December 2018.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Share Capital	Reverse Acquisition Reserves	Treasury Shares	Capital Reserve from LHI	Fair Value Reserves	Foreign Exchange Translation Reserves	Retained Profit	TOTAL EQUITY
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Balance as at 1 Jan 2019	60,002	(26,078)	(376)	-	5	564	243,693	277,810
Profit after taxation for the period							58,841	58,841
Other comprehensive income/(expenses) for the period					1	35		36
Dividend paid/payable							(22,365)	(22,365)
Share buy-back			(7,970)					(7,970)
ESOS option from LHI granted/ forfeited				283			-	283
<b>Balance as at 31 DECEMBER 2019</b>	<b>60,002</b>	<b>(26,078)</b>	<b>(8,346)</b>	<b>283</b>	<b>6</b>	<b>599</b>	<b>280,169</b>	<b>306,635</b>
Balance as at 1 Jan 2018	60,002	(26,078)	(376)	-	15	420	214,799	248,782
Profit after taxation for the period							30,393	30,393
Other comprehensive income/(expenses) for the period					(10)	144		134
Dividend paid/payable							(1,499)	(1,499)
<b>Balance as at 31 DECEMBER 2018</b>	<b>60,002</b>	<b>(26,078)</b>	<b>(376)</b>	<b>-</b>	<b>5</b>	<b>564</b>	<b>243,693</b>	<b>277,810</b>

Notes:

1. The Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Consolidated Financial Statements for the year ended 31 December 2018.



**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW**

	<b>Current Year-to-date 31-Dec-2019 RM'000</b>	<b>Preceding Year-to-date 31-Dec-2018 RM'000</b>
Profit/(Loss) before taxation	77,421	41,298
Adjustments for non-cash flow:		
Non-cash items	23,180	22,136
Non-operating items	7,076	7,552
Operating profit before working capital changes	107,677	70,986
Changes in working capital		
Net changes in current assets	1,642	(18,000)
Net changes in current liabilities	(8,343)	14,013
Cash generated from operations	100,976	66,999
Interest income received	355	212
Income tax refunded/(paid)	(1,848)	(2,334)
<b>Net Cash Flow from Operating Activities</b>	<b>99,483</b>	<b>64,877</b>
Proceeds from disposal of property, plant and equipment	504	199
Purchase of property, plant and equipment	(28,572)	(28,288)
Net acquisition of subsidiary	(1,338)	-
<b>Net Cash Flow from/(used in) Investing Activities</b>	<b>(29,406)</b>	<b>(28,089)</b>
Bank borrowings	(19,124)	(18,023)
Finance cost paid	(7,842)	(8,310)
Repurchase of share	(7,970)	-
Dividend paid	(22,365)	(1,499)
<b>Net Cash Flow from/(used in) Financing Activities</b>	<b>(57,301)</b>	<b>(27,832)</b>
<b>Net Increase/(Decrease) in cash and cash equivalents</b>	<b>12,776</b>	<b>8,956</b>
<b>Cash and cash equivalents at the beginning of the financial period</b>	<b>28,324</b>	<b>19,368</b>
<b>Cash and cash equivalents at the end of the financial period</b>	<b>41,100</b>	<b>28,324</b>
Cash and bank balances	41,100	30,001
Bank overdraft	-	(1,677)
<b>Total Cash and cash equivalents</b>	<b>41,100</b>	<b>28,324</b>

Notes:

1. The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Audited Consolidated Financial Statements for the year ended 31 December 2018.



**NOTES TO THE QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH FINANCIAL QUARTER ENDED 31 DECEMBER 2019**

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**A. SELECTED EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) NO. 134 – INTERIM FINANCIAL REPORTING**

**A1. Basis of Preparation**

The financial statements are unaudited and have been prepared in accordance with the MFRS 134 – Interim Financial Reporting and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The financial statements should be read in conjunction with the Audited Financial Statements of the Group for the year ended 31 December 2018 and the accompanying explanatory notes attached. These explanatory notes attached to the 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.

**A2. Changes in Accounting Policies**

The financial statements of the Group and Company have been prepared in accordance with Malaysian Financial Reporting Standards (MFRS), International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia.

The financial statements have been prepared under the historical cost convention, as modified by the biological assets, available-for-sale financial assets, and financial assets and financial liabilities (including derivative instruments) at fair value through profit or loss.

The preparation of financial statements in conformity with the Malaysian Financial Reporting Standards requires the use of certain critical accounting estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reported period. It also requires Directors to exercise their judgement in the process of applying the Group’s and Company’s accounting policies. Although these estimates and judgement are based on the Directors’ best knowledge of current events and actions, actual results may differ.

The Group has adopted the Standard beginning on 1 January 2019:

**MFRS 16 ‘Leases’**

MFRS 16 sets out the principles for the recognition, measurement, presentation and disclosure of leases. It introduces a single lessee accounting model and requires a lessee to recognize assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. A lessee is required to recognize a right-of-use asset representing its right to use the underlying leased asset and a lease liability representing its obligation to make lease payments.

Under MFRS 16, a lease is a contract (or part of a contract) that conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

MFRS 16 eliminates the classification of leases by the lessee as either finance leases (on balance sheet) or operating leases (off balance sheet). MFRS 16 requires a lessee to recognise a “right-of-use” of the underlying asset and a lease liability reflecting future lease payments for most leases.

The right-of-use asset is depreciated in accordance with the principle in MFRS 116 “Property, Plant and Equipment” and the lease liability is accreted over time with interest expense recognised in the income statement.

For lessors, MFRS 16 retains most of the requirements in MFRS 117. Lessors continue to classify all leases as either operating leases or finance leases and account for them differently.

The standard will affect primarily the accounting for the Group’s operating leases. For these lease commitments the Group expects an increase in total assets and total liabilities due to the recognition of right-of-use assets and lease liabilities.



**A3. Auditors' Report**

There was no qualification on the audited financial statements for the financial year ended 31 December 2018.

**A4. Seasonal or Cyclical Factors**

The principal business operations of the Group were not significantly affected by seasonal or cyclical factors.

**A5. Unusual Items**

There were no items affecting assets, liabilities, equity, net income, or cash flows of the Group that are unusual because of their nature, size or incidence.

**A6. Changes in Estimates**

There were no significant changes in the estimates reported in prior financial year, which have a material effect in the current period.

**A7. Issuances, Cancellation, Repurchases, Resale & Repayments of Debts and Equity Securities**

There was no issuance, cancellation, resale and repayment of debts and equity securities except for repurchase of 5,947,700 treasury shares for the current financial year to-date.

**A8. Dividend Paid**

A second interim single-tier dividend of RM0.025 per ordinary share amounting to approximately RM7,500,000 in respect of the financial year ended 31 December 2018 was declared on 20 February 2019 and paid on 25 April 2019.

A first interim single-tier dividend of RM0.03 per ordinary share amounting to approximately RM9,000,000 for the financial year ending 31 December 2019 was declared on 20 May 2019 and paid on 26 June 2019.

Subsequent to the above, second interim single-tier dividend of RM0.02 per ordinary share amounting to approximately RM6,000,000 for the financial year ending 31 December 2019 was declared on 20 November 2019 and paid on 19 December 2019.

**A9. Segmental Reporting**

The segmental revenue and results of business segments for the current financial year to date are as follows:

**Segmental Analysis (by Activities)**

Poultry Farming
Investment and Trading of Related Products
<b>TOTAL</b>

<b>Segmental Revenue</b>	<b>Profit/(Loss) before Taxation</b>
<b>RM'000</b>	<b>RM'000</b>
479,800	69,253
67,302	8,168
<b>547,102</b>	<b>77,421</b>



**Business Segments**

	Investment and Trading of related poultry products	Poultry Farming	Adjustments	Group
	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>				
External	67,302	479,800		547,102
Internal	50,740		(50,740)	-
Total Revenue	118,042	479,800	(50,740)	547,102
Segment profit before interest & tax	45,061	77,268	(37,066)	85,263
Finance cost				(7,842)
Unaudited Consolidated Profit/(Loss) before Tax				77,421
Tax expense				(18,580)
Unaudited Consolidated Profit/(Loss) after Tax				58,841
<b>Assets</b>				
Segment Assets	91,132	474,068	(2,860)	562,340
Unallocated assets: Income producing assets				8
Unallocated assets: Tax recoverable				1,594
				563,942
<b>Liabilities</b>				
Segment Liabilities	12,862	50,290		63,152
Unallocated liabilities: Borrowings				160,095
Unallocated liabilities: current/deferred tax liabilities				34,060
				257,307

**A10. Valuation of Property, Plant and Equipment**

The valuations of property, plant and equipment of the Group have been brought forward without amendments from the previous annual financial statements.

**A11. Capital Commitments**

Capital commitments as at end of the current quarter are as follows:

	TOTAL RM'000
Contracted but not provided for	877
Approved but not contracted for	20,464

**A12. Material Subsequent Events**

There were no material events subsequent to the end of the current quarter under review.

**A13. Effects of Changes in the Composition of the Group**

There were no other significant changes in the composition of the Group during the current quarter, except acquisition of a wholly-owned indirect subsidiary company, Professional Vet Enterprise Sdn Bhd, which has been completed on 18 September 2019.



#### A14. Changes in Contingent Liabilities or Contingent Assets

There were no contingent liabilities and contingent assets other than the corporate guarantee of RM305.1 million given to the financial institutions for credit facilities granted to subsidiary companies.

#### A15. Related Party Transactions

The following related party transactions have been entered into in the normal course of business at arm-length:

	Current Quarter 3-month ended 31-Dec-19	Cumulative 12-months ended 31-Dec-19
	RM'000	RM'000
Sales of eggs, veterinary products, egg trays and others	7,884	31,166
Purchase of day-old-chick, veterinary products and raw material	8,289	29,367
Transportation	2,786	9,464
Other services	487	1,065



**B. ADDITIONAL INFORMATION AS REQUIRED BY BURSA SECURITIES MAIN LISTING REQUIREMENTS (APPENDIX 9B)**

**B1. Review of Performance of the Company and its principal subsidiaries**

	Individual Period			Cumulative Period		
	Current Year Quarter	Preceding Year Corresponding Quarter	Variance %	Current year-to-date	Preceding Year Corresponding Period	Variance %
	31-Dec-19	31-Dec-18		31-Dec-19	31-Dec-18	
	RM'000	RM'000		RM'000	RM'000	
<b>REVENUE</b>						
Poultry Farming	117,655	130,584	-10%	479,800	428,638	12%
Investment and Trading	19,306	16,637	16%	67,302	61,647	9%
<b>Total</b>	<b>136,961</b>	<b>147,221</b>	<b>-7%</b>	<b>547,102</b>	<b>490,285</b>	<b>12%</b>
<b>PROFIT/(LOSS) BEFORE TAX</b>						
Poultry Farming	15,613	20,609	-24%	69,253	31,412	120%
Investment and Trading	2,587	4,203	-38%	8,168	9,886	-17%
<b>Total</b>	<b>18,200</b>	<b>24,812</b>	<b>-27%</b>	<b>77,421</b>	<b>41,298</b>	<b>87%</b>

The Group recorded an impressive pre-tax profit of approximately RM77.4 million representing an increase of 87% on the back of a higher revenue of RM547.1 million representing an increase of 12% for the current period under review.

Poultry Farming

The revenue increased by RM51.2 million representing an increase of 12% mainly due to the continued stable selling price of eggs coupled with increase in sales quantities of eggs resulting from better sustainable production efficiency. It has contributed the higher pre-tax profit of RM69.3 million, an increase of 120% for the financial period under review.

Investment and Trading

The animal health products had contributed an increase in revenue by 9% and recorded its pre-tax profit of RM8.2 million for the financial period under review.

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

	Current Quarter Ended	Immediate Preceding Quarter Ended	Variance	
	31-Dec-2019	30-Sep-2019	RM'000	%
Revenue	136,961	138,377	(1,416)	(1.0)
Profit/(Loss) before Interest & Tax	19,729	25,598	(5,869)	(22.9)
Profit/(Loss) before Tax	18,200	23,593	(5,393)	(22.9)
Profit/(Loss) after Tax	13,623	18,045	(4,422)	(24.5)
Profit/(Loss) Attributable to Ordinary Equity Holders of the Parent	13,623	18,045	(4,422)	(24.5)

The revenue only decreased by RM1.4 million representing 1.0% mainly due to the lower selling price of eggs offsetting the increase in sales quantity for the current quarter under review. In line with the lower selling price of



eggs, the Group recorded a lower pre-tax profit by RM5.4 million representing a decrease of 22.9% for the current quarter under review.

**B3. Current Year Prospects**

In view of the current stable feed cost and our cost efficiency, the Directors are in the opinion that the financial performance for the forthcoming year is satisfactory.

**B4. Variance from Profit Forecast and Profit Guarantee**

This note is not applicable to the Group.

**B5. Taxation**

Major components of tax expense:

	<b>Current Quarter ended 31-Dec-2019 RM'000</b>	<b>Current year ended 31-Dec-2019 RM'000</b>
Current year provision/(Reversal)	3,070	9,890
Deferred taxation/(Reversal)	1,507	8,734
Real Property Gain Tax ("RPGT") (refund)	-	(44)
<b>Total Tax Expenses</b>	<b>4,577</b>	<b>18,580</b>

The group effective income tax rate is at approximately 24%.

**B6. Corporate Proposal**

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

**B7. Group Borrowings and Debt Securities**

a. Details of the group borrowing as at 31 December 2019 are as follows:

	Long Term				Short Term				TOTAL Borrowings			
	SGD	RM Equivalent	RM	TOTAL RM	SGD	RM Equivalent	RM	TOTAL RM	SGD	RM Equivalent	RM	TOTAL RM
<b>as at 4th Quarter ended 31 December 2019</b>												
<b>Secured</b>												
Term loan	2,705	8,227	8,072	16,299	497	1,510	2,115	3,625	3,202	9,737	10,187	19,924
Bankers' acceptance	-	-	-	-	-	-	-	-	-	-	-	-
Revolving credit/OD	-	-	-	-	-	-	-	-	-	-	-	-
Hire purchase	92	279	12,636	12,915	53	162	7,382	7,544	145	441	20,018	20,459
<b>Sub total (1)</b>				<b>29,214</b>				<b>11,169</b>				<b>40,383</b>
<b>Unsecured</b>												
Term loan	-	-	29,025	29,025	-	-	5,237	5,237	-	-	34,262	34,262
Bankers' acceptance	-	-	-	-	-	-	80,450	80,450	-	-	80,450	80,450
Revolving credit/OD	-	-	-	-	-	-	5,000	5,000	-	-	5,000	5,000
Hire purchase	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub total (2)</b>				<b>29,025</b>				<b>90,687</b>				<b>119,712</b>
<b>TOTAL Borrowings</b>				<b>58,239</b>				<b>101,856</b>				<b>160,095</b>
<b>as at 4th Quarter ended 31 December 2018</b>												
<b>Secured</b>												
Term loan	3,188	9,676	9,888	19,564	480	1,456	2,116	3,572	3,668	11,132	12,004	23,136
Bankers' acceptance	-	-	-	-	-	-	-	-	-	-	-	-
Revolving credit/OD	-	-	-	-	-	-	-	-	-	-	-	-
Hire purchase	-	-	15,171	15,171	6	18	9,282	9,300	6	18	24,453	24,471
<b>Sub total (1)</b>				<b>34,735</b>				<b>12,872</b>				<b>47,607</b>
<b>Unsecured</b>												
Term loan	-	-	20,313	20,313	-	-	5,524	5,524	-	-	25,837	25,837
Bankers' acceptance	-	-	-	-	-	-	94,972	94,972	-	-	94,972	94,972
Revolving credit/OD	-	-	-	-	-	-	6,678	6,678	-	-	6,678	6,678
Hire purchase	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub total (2)</b>				<b>20,313</b>				<b>107,174</b>				<b>127,487</b>
<b>TOTAL Borrowings</b>				<b>55,048</b>				<b>120,046</b>				<b>175,094</b>

1. The decrease of RM15.0 million in the total borrowings representing approx. 8.6% was mainly due to lower utilization of short term borrowings from the trade purchase of raw material.
2. The foreign currency exchange rate of SGD1=RM3.0412 was used for the reporting as at 31 December 2019, whereas the interest rates are in the range of 2.20% p.a. to 3.62% p.a.



**B8. Financial Instruments**

The Group entered into the following currency contract to hedge the foreign currency purchases as at 31 December 2019:

Forward Foreign Currency Contracts	Nominal Value	Fair Value	Fair Value Changes
	RM'000	RM'000	RM'000
USD Dollar (USD) less than 1 year	3,878	3,849	29

**B9. Trade Receivables**

	<60 days	61-120 days	> 120 days	TOTAL	Credit Term (days)
	RM'000	RM'000	RM'000	RM'00	
External	38,055	5,225	4,994	48,274	Cash-150 days
Related parties	5,003	2,700	34	7,737	Cash-150 days
TOTAL Trade Receivables	43,058	7,925	5,028	56,011	
Impairment loss of trade receivables			(2,386)	(2,386)	
NET Trade Receivables	43,058	7,925	2,642	53,625	

The Net Trade Receivables is within the normal credit term of cash to 150 days according to the industry norm. The Management is of the opinion that the remaining sum exceeding 120 days is recoverable.

**B10. Material Litigations**

There were no pending material litigations as at the date of this report.

**B11 Dividend Payable**

The Board of Directors declared third interim single-tier dividend of RM0.01 per share amounting to approximately RM3.0 million in respect of the current financial period under review.

**B12. Realised and Unrealised Profit/(Loss)**

	Current Quarter ended	Preceding Quarter ended
	31-Dec-2019	30-Sep-2019
	RM'000	RM'000
Realised profit	313,600	304,396
Unrealised loss	(33,431)	(31,974)
Retained profit	280,169	272,422



**B13. Earnings per Share (EPS)**

The basic earnings per share are computed by dividing the profit or loss for the period by the number of weighted average ordinary shares of the Group in issue during the period:

	Current Quarter ended	Preceding Year Corresponding Quarter	Current YTD	Preceding YTD
	31-Dec-19	31-Dec-18	31-Dec-19	31-Dec-18
	RM'000	RM'000	RM'000	RM'000
Profit/(Loss) attributable to Ordinary Equity Holders of the Parent (RM'000)	13,623	17,295	58,841	30,393
Number of ordinary shares in issue ('000)	293,844	299,792	293,844	299,792
Basic earnings/(loss) per share (sen)	4.64	5.77	20.02	10.14
Diluted earnings/(loss) per share (sen)	4.64	5.77	20.02	10.14

**B14. Notes to the Statement of Comprehensive Income**

	Current Quarter ended	Cummulative YTD
	31-Dec-2019	31-Dec-2019
	RM'000	RM'000
Interest income	(89)	(355)
Other income	(305)	(1,897)
Reversal of Impairment loss from trade receivable	(47)	(408)
(Gain) on disposal of PPE	(129)	(323)
(Gain)/Loss on foreign exchange - realised	(86)	92
(Gain)/Loss on foreign exchange - unrealised	(89)	75
Depreciation and amortisation	7,022	22,518

**B15. Authorisation for Issue**

The financial statements were authorised for issue by the Board of Directors on 13 February 2020.