

UPA Corporation Berhad

**Interim Financial Statements
30 June 2018**

Unaudited Condensed consolidated statement of Profit or Loss and Other Comprehensive Income
For the period ended 30 June 2018

| | Individual Period | | | Cumulative Period | | |
|--|----------------------|--------------------------------------|------------------|----------------------|--------------------------------------|------------------|
| | Current Year Quarter | Preceding Year Corresponding Quarter | Changes (Amount) | Current Year Quarter | Preceding Year Corresponding Quarter | Changes (Amount) |
| Period ended 30 June | 2018 | 2017 | | 2018 | 2017 | |
| | RM '000 | RM '000 | RM '000 | RM '000 | RM '000 | RM '000 |
| Continuing Operations | | | | | | |
| Revenue | 41,685 | 32,241 | 9,444 | 76,193 | 71,552 | 4,641 |
| Cost of Sales | -34,449 | -26,081 | -8,368 | -65,429 | -58,903 | -6,526 |
| Gross Profit | 7,236 | 6,160 | 1,076 | 10,764 | 12,649 | -1,885 |
| Other income | 748 | 31,538 | -30,790 | 1,333 | 32,100 | -30,767 |
| Selling and Distribution expenses | -1,298 | -1,150 | -148 | -2,465 | -2,268 | -197 |
| Administration expenses | -2,787 | -2,825 | 38 | -5,486 | -5,740 | 254 |
| Other expenses | 26 | -208 | 234 | -537 | -292 | -245 |
| Results from operating activities | 3,925 | 33,515 | -29,590 | 3,609 | 36,449 | -32,840 |
| Finance income | 342 | 290 | 52 | 665 | 332 | 333 |
| Finance costs | -200 | -100 | -100 | -364 | -232 | -132 |
| Operating Profit | 4,067 | 33,705 | -29,638 | 3,910 | 36,549 | -32,639 |
| Share of profit/(loss) of equity-accounted investees, net of tax | 0 | 0 | | 0 | 0 | |
| Profit/(loss) before tax | 4,067 | 33,705 | -29,638 | 3,910 | 36,549 | -32,639 |
| Tax expense | -964 | -5,066 | 4,102 | -1,035 | -5,778 | 4,743 |
| Profit/(loss) for the period | 3,103 | 28,639 | -25,536 | 2,875 | 30,771 | -27,896 |
| Foreign currency translation difference for foreign operations | 0 | 0 | | 0 | 0 | |
| Total comprehensive income for the period | 3,103 | 28,639 | | 2,875 | 30,771 | |
| Profit/(loss) for the period | | | | | | |
| Attributable to : | | | | | | |
| Owners of the company | 3,103 | 28,639 | | 2,875 | 30,771 | |
| Non-controlling interests | 0 | 0 | | 0 | 0 | |
| Profit/(loss) for the period | 3,103 | 28,639 | | 2,875 | 30,771 | |
| Total comprehensive income for the year | | | | | | |
| Attributable to : | | | | | | |
| Owners of the company | 3,103 | 28,639 | | 2,875 | 30,771 | |
| Non-controlling interests | 0 | 0 | | 0 | 0 | |
| Profit/(loss) for the period | 3,103 | 28,639 | | 2,875 | 30,771 | |
| Basic earnings/(loss) per ordinary share (sen) | 4.02 | 37.09 | | 3.72 | 39.85 | |
| Diluted earnings per ordinary share (sen) | N/A | N/A | | N/A | N/A | |

(The Interim Financial Statements should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2017)

Interim Financial Statements

Unaudited Condensed consolidated statement of Profit or Loss and Other Comprehensive Income
For the period ended 30 June 2018

| | Current Quarter 30/06/2018 | Immediate Preceding Quarter 31/03/2018 | Changes (Amount) |
|---|----------------------------------|---|---------------------|
| | RM '000 | RM '000 | RM '000 |
| Revenue | 41,685 | 34,508 | 7,177 |
| Operating Profit | 4,067 | (157) | 4,224 |
| Profit/(loss) Before Tax | 4,067 | (157) | 4,224 |
| Profit/(loss) After Tax | 3,103 | (228) | 3,331 |
| Profit/(Loss) Attributable to Ordinary Equity Holders of the Parent | 3,103 | (228) | 3,331 |

(The Interim Financial Statements should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2017)

Interim Financial Statements
 Unaudited Condensed Consolidated Statement of Financial Position
 At 30 June 2018

| | 30 June 2018 RM '000 | 31 Dec 2017 RM '000 |
|---|-------------------------|------------------------|
| Non-Current Assets | | |
| Property, plant and equipment | 66,948 | 69,058 |
| Investment properties | 54,264 | 53,921 |
| Investment in a joint venture | 5,996 | 5,996 |
| | <u>127,208</u> | <u>128,975</u> |
| Current assets | | |
| Inventories | 60,370 | 56,696 |
| Other investments | 2,640 | 4,163 |
| Current tax assets | 3,209 | 1,270 |
| Trade and other receivables | 52,482 | 50,053 |
| Cash and cash equivalents | 62,444 | 58,448 |
| | <u>181,145</u> | <u>170,630</u> |
| Total Assets | 308,353 | 299,605 |
| Equity | | |
| Equity attributable to owners of the company | | |
| Share capital | 79,582 | 79,582 |
| Retained earnings | 181,827 | 178,951 |
| Translation reserve | 1,369 | 1,369 |
| Treasury shares | -3,393 | -3,393 |
| | <u>259,385</u> | <u>256,509</u> |
| Non-controlling interests | 26 | 26 |
| Total equity | <u>259,411</u> | <u>256,535</u> |
| Non-current liabilities | | |
| Borrowings | 367 | 1,490 |
| Deferred tax liabilities | 8,847 | 8,827 |
| | <u>9,214</u> | <u>10,317</u> |
| Current liabilities | | |
| Borrowings | 25,963 | 16,802 |
| Current tax liabilities | 1,040 | 478 |
| Trade and other payables | 12,725 | 15,473 |
| | <u>39,728</u> | <u>32,753</u> |
| Total Liabilities | 48,942 | 43,070 |
| Total Equity and Liabilities | 308,353 | 299,605 |
| Net asset per share (RM) | 3.26 | 3.22 |

(The Interim Financial Statements should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2017)

Interim Financial Statements
 Unaudited Condensed Consolidated Statement of Changes in Equity
 For the period ended 30 June 2018

| | Attributable to equity holders of the company | | | | | Non-controlling Interest | Total Equity |
|---|---|--------------------|------------------------|---------------------|----------------|-----------------------------|-----------------|
| | Non-distributable | | | Distributable | | | |
| | Share capital | Treasury shares | Translation reserve | Retained profits | Total | | |
| RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | |
| At 1 January 2017 | 79,582 | -3,393 | 1,472 | 154,778 | 232,439 | 13 | 232,452 |
| Total other comprehensive income for the year | | | 0 | 0 | 0 | 0 | 0 |
| Profit/(loss) for the year | | | | 30,771 | 30,771 | 0 | 30,771 |
| Dividends paid | | | | 0 | 0 | | 0 |
| Acquisition of treasury shares | | 0 | | | 0 | | 0 |
| At 30 June 2017 | 79,582 | -3,393 | 1,472 | 185,549 | 263,210 | 13 | 263,223 |
| At 1 January 2018 | 79,582 | -3,393 | 1,369 | 178,951 | 256,509 | 26 | 256,535 |
| Total other comprehensive income for the year | | | 0 | | 0 | 0 | 0 |
| Profit/(loss) for the year | | | | 2,875 | 2,875 | 0 | 2,875 |
| Dividends paid | | | | 0 | 0 | | 0 |
| Acquisition of treasury shares | | | | | 0 | | 0 |
| At 30 June 2018 | 79,582 | -3,393 | 1,369 | 181,826 | 259,384 | 26 | 259,410 |

(The Interim Financial Statements should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2017)

Interim Financial Statements
Unaudited Condensed Consolidated Statement of Cash Flows
For the period ended 30 June 2018

| | 30 June 2018 RM '000 | 30 June 2017 RM '000 |
|--|-------------------------|-------------------------|
| Cash flows from operating activities | | |
| Profit/(loss) before taxation | 3,910 | 36,549 |
| <i>Adjustments for :</i> | | |
| Depreciation of property, plant and equipment | 3,259 | 3,255 |
| Proceeds from disposal of property, plant and equipment | - | - |
| Change in fair value of investment properties | - | - |
| Reversal of impairment loss on receivables | - | - |
| Impairment loss on receivables | - | - |
| Reversal of write down on inventories | - | (460) |
| Write down on inventories | - | 288 |
| Finance costs | 700 | 232 |
| Finance income | (665) | (332) |
| Share of profit/(loss) of equity-accounted investees, net of tax | - | - |
| Loss on disposal of other investments | 152 | - |
| Dividend income | (59) | - |
| Unrealised foreign exchange (gain)/loss | - | - |
| Other non-cash items | - | - |
| Operating profit before changes in working capital | <u>7,297</u> | <u>39,532</u> |
| Change in inventories | (3,673) | (3,579) |
| Change in trade and other receivables | (1,836) | (22,712) |
| Change in trade and other payables | (3,698) | (2,192) |
| | - | - |
| Cash generated from operations | <u>(1,910)</u> | <u>11,049</u> |
| Interest received | 665 | 332 |
| Tax refund | 45 | 66 |
| Tax paid | (2,414) | (1,618) |
| Net cash (used in)/from operating activities | <u>(3,614)</u> | <u>9,829</u> |
| Cash flows from investing activities | | |
| Acquisition of property, plant and equipment | (2,843) | (556) |
| Acquisition of investment properties | - | - |
| Acquisition of joint venture | - | - |
| (Increase)/Decrease in other investments | - | - |
| Proceeds from disposal of other investments | - | - |
| Proceeds from disposal of property, plant and equipment | - | - |
| Acquisition of subsidiary, net of cash and cash equivalents | - | - |
| Acquisition of other investments | - | - |
| Dividend received from other investments | 59 | - |
| Net cash used in investing activities | <u>(2,784)</u> | <u>(556)</u> |
| Cash flow from financing activities | | |
| Dividend paid to owners | - | - |
| Acquisition of treasury shares | - | - |
| Proceeds from/(Repayment of) borrowings | 11,128 | 2,896 |
| Payment of term loan/finance lease liabilities | (34) | (185) |
| Interest paid | (700) | (232) |
| Net cash used in financing activities | <u>10,394</u> | <u>2,479</u> |
| Net change in Cash and Cash Equivalents | 3,996 | 11,752 |
| Effect of exchange rate fluctuation on cash | - | - |
| Cash and Cash Equivalents at 1 January | <u>58,448</u> | <u>34,096</u> |
| Cash and Cash Equivalents at 30 June | <u>62,444</u> | <u>45,848</u> |
| Cash and cash equivalents | | |
| Cash and cash equivalents comprise of : | | |
| Cash and bank balances | 62,444 | 45,848 |
| Deposits with licensed banks | - | - |
| | <u>62,444</u> | <u>45,848</u> |

(The Interim Financial Statements should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2017)

1 Basis of preparation

These condensed consolidated interim financial statements have been prepared in accordance with the Malaysian Financial Reporting Standards ("MFRS") that is MFRS 134: Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. These condensed reports also comply with IAS 34: Interim Financial Reporting. They do not include all of the information required for full annual financial statements, and should be read in conjunction with the consolidated financial statements of the Group for the year ended 31 December 2017.

The accounting policies and methods of computation adopted by the Group in this interim financial statements are consistent with those adopted in the financial statements for the year ended 31 December 2017 except for those standards, amendments and interpretations which are effective from the annual period beginning 1 January 2018. The adoption of these standards, amendments and interpretations has no material impact to these interim financial statements.

2 Auditor's report on preceding annual financial statements

The auditor's report on the audited annual financial statements for the year ended 31 Dec 2017 was not qualified.

3 Seasonal or cyclical factors

All three business segments are subject to seasonal and cyclical factors.

4 Unusual items

There were no unusual items that have a material effect on the assets, liabilities, equity, net income or cashflow for the current quarter and financial year to date.

5 Material changes in estimates

There were no material changes in estimates in respect of amounts reported in prior interim periods or prior financial year.

6 Debt and equity securities

There were no issuance of shares during the quarter.

7 Dividends paid

The Company did not pay any dividend during the quarter under review.

8 Capital commitments outstanding not provided for in the interim financial statements

| | |
|--|----------------|
| Authorised and contracted for : | RM '000 |
| Property, plant and equipment | - |

9 Property, plant and equipment

There is no valuation of property, plant and equipment as the Group does not adopt a revaluation policy on property, plant and equipment.

10 Material events subsequent to the end of the period reported

There were no material events subsequent to the current financial quarter ended 30 June 2018 up to the date of this report, which is likely to substantially affect the results of the operations of the Group.

11 Changes in composition of the Group

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

12 Segmental Reporting
6 months period ended 30 June

| | | External revenue | Inter segment revenue | Total revenue | Segment profit/(loss) | Segment assets |
|-------------------------|------|---------------------|-----------------------------|------------------|--------------------------|-------------------|
| Paper based products | 2018 | 25,488 | 0 | 25,488 | 1,293 | 117,476 |
| | 2017 | 29,801 | 0 | 29,801 | 35,343 | 92,115 |
| Plastic products | 2018 | 40,232 | 0 | 40,232 | 1,843 | 86,369 |
| | 2017 | 33,900 | 0 | 33,900 | 1,702 | 78,887 |
| Machine trading | 2018 | 8,392 | 0 | 8,392 | 758 | 29,001 |
| | 2017 | 7,682 | -628 | 7,054 | -772 | 35,443 |
| Total | 2018 | 74,112 | 0 | 74,112 | 3,894 | 232,846 |
| | 2017 | 71,383 | -628 | 70,755 | 36,273 | 206,445 |

Reconciliation of reportable segment profit or loss

| | 6 months ended 30.06.2018 | 6 months ended 30.06.2017 |
|---|---------------------------------|---------------------------------|
| | RM '000 | RM '000 |
| Total profit for reporting segments | 3,894 | 36,273 |
| Other non-reportable segments | 16 | 276 |
| Elimination of inter-segment profit | - | - |
| Share of profit/(loss) of joint venture not included in reportable segments | - | - |
| Consolidated profit/(loss) before tax | 3,910 | 36,549 |

13 Contingencies

Corporate guarantees issued to licensed financial institutions in respect of banking facilities granted to subsidiaries amounted to RM 104,850,000 as at the date of this report.

14 Write down of inventories

There was a net reversal of write down of machine inventories amounting to RM 95,000 for the current quarter.

On the other hand, there were net write down of machine inventories amounting to RM 115,000 for the corresponding quarter last year.

15 Provision for warranties

There were no provision for warranties for the quarter.

16 Corporate proposals

There are no outstanding corporate proposals that have not been completed as at the date of this report.

| 17 Review of performance | <i>Changes</i> | | |
|--|----------------------|----------------------|----------|
| <u>Current quarter against the corresponding quarter</u> | <i>(Amount)</i> | | |
| Group | Quarter ended | Quarter ended | |
| In RM'000 | 30.06.2018 | 30.06.2017 | |
| Revenue | 41,685 | 32,241 | 9,444 |
| Profit/(loss) before taxation | 3,283 | 33,705 | (30,422) |
| | | | |
| Paper based products | Quarter ended | Quarter ended | |
| In RM'000 | 30.06.2018 | 30.06.2017 | |
| Revenue | 13,854 | 16,339 | (2,485) |
| Profit/(loss) before taxation | 1,272 | 33,453 | (32,181) |
| | | | - |
| | | | |
| Plastic products | Quarter ended | Quarter ended | |
| In RM'000 | 30.06.2018 | 30.06.2017 | |
| Revenue | 23,044 | 18,205 | 4,839 |
| Profit/(loss) before taxation | 1,774 | 1,050 | 724 |
| | | | - |
| | | | |
| Machine trading | Quarter ended | Quarter ended | |
| In RM'000 | 30.06.2018 | 30.06.2017 | |
| Revenue | 4,050 | 2,187 | 1,863 |
| Profit/(loss) before taxation | 1,217 | (866) | 2,083 |

Paper based products

Revenue decreased by RM 2,485,000 due to lower export demand.

Profit before taxation had decreased by RM 32.2 million as the results for Quarter 2 of FY2017 included compensation received by UPA Press Sdn Bhd amounting to RM 32,675,000 for land and buildings acquired for the MRT-SSP Line, and also for business disruption. Net gain from the above compensation after provision for income tax and deferred tax was RM 27,641,000.

Plastic products

Revenue increased by RM 4,839,000 due to higher exports.

Profit before taxation had increased by RM 724,000 in tandem with the increase in turnover.

Machine trading

Revenue increased by RM 1,863,000 due to higher machine deliveries.

Profit before taxation had increased due to higher profit margin in the current quarter.

| 18 Review of performance | | | Changes |
|---|----------------------|----------------------|-----------------|
| <u>Current quarter against the preceding quarter</u> | | | (Amount) |
| Group | Quarter ended | Quarter ended | |
| In RM'000 | 30.06.2018 | 31.03.2018 | |
| Revenue | 41,685 | 34,508 | 7,177 |
| Profit/(loss) before taxation | 3,283 | (156) | 3,439 |
| | | | |
| Paper based products | Quarter ended | Quarter ended | |
| In RM'000 | 30.06.2018 | 31.03.2018 | |
| Revenue | 13,854 | 11,634 | 2,220 |
| Profit before taxation | 1,272 | 21 | 1,251 |
| | | | - |
| | | | |
| Plastic products | Quarter ended | Quarter ended | |
| In RM'000 | 30.06.2018 | 31.03.2018 | |
| Revenue | 23,044 | 18,549 | 4,495 |
| Profit before taxation | 1,774 | 212 | 1,562 |
| | | | - |
| | | | |
| Machine trading | Quarter ended | Quarter ended | |
| In RM'000 | 30.06.2018 | 31.03.2018 | |
| Revenue | 4,050 | 4,308 | (258) |
| Profit/(loss) before taxation | 1,217 | (520) | 1,737 |

Paper based products

Revenue increased by RM 2,220,000 due to higher export demand.
Profit before taxation had increased by RM 1,251,000 as the results for Quarter 1 had included foreign exchange loss of RM 563,000.

Plastic products

Revenue increased by RM 4,495,000 due to higher exports.
Profit before taxation had increased by RM 1,562,000 due to higher turnover.

Machine trading

Revenue had decreased by RM 258,000.
Profit before taxation had increased due to higher profit margin in the current quarter.

19 Profit forecast
Not applicable.

| 20 Taxation | 3 months ended | | 6 months ended | |
|--------------|----------------|--------------|----------------|--------------|
| | 30.06.2018 | 30.06.2017 | 30.06.2018 | 30.06.2017 |
| | RM '000 | RM '000 | RM '000 | RM '000 |
| Income tax | 944 | 3,563 | 1,015 | 4,275 |
| Deferred tax | 20 | 1,503 | 20 | 1,503 |
| | <u>964</u> | <u>5,066</u> | <u>1,035</u> | <u>5,778</u> |

Arising from the compensation received amounting to RM 32,675,000, the Group made provisions for income tax and deferred tax amounting to RM 5.0 million in FY2017.

21 Group Borrowings and Debt Securities

| | 30.06.2018 | 30.06.2018 | 30.06.2018 | 30.06.2017 | 30.06.2017 | 30.06.2017 |
|----------------------|----------------------|----------------------|---------------|----------------------|----------------------|---------------|
| | RM '000 | RM '000 | RM '000 | RM '000 | RM '000 | RM '000 |
| | Foreign denomination | Ringgit denomination | TOTAL | Foreign denomination | Ringgit denomination | TOTAL |
| Non-current | | | | | | |
| Secured | | | | | | |
| Fixed rate term loan | 367 | 0 | 367 | 1,532 | 0 | 1,532 |
| Total Non-current | <u>367</u> | <u>0</u> | <u>367</u> | <u>1,532</u> | <u>0</u> | <u>1,532</u> |
| Current | | | | | | |
| Secured | | | | | | |
| Finance lease | 0 | 0 | 0 | 0 | 0 | 0 |
| Fixed rate term loan | 734 | 0 | 734 | 0 | 181 | 181 |
| | <u>734</u> | <u>0</u> | <u>734</u> | <u>0</u> | <u>181</u> | <u>181</u> |
| Unsecured | | | | | | |
| Trust receipts | 25,229 | 0 | 25,229 | 16,104 | 2,357 | 18,461 |
| | <u>25,229</u> | <u>0</u> | <u>25,229</u> | <u>16,104</u> | <u>2,357</u> | <u>18,461</u> |
| Total-Current | 25,963 | 0 | 25,963 | 16,104 | 2,538 | 18,642 |
| Grand Total | 26,330 | 0 | 26,330 | 17,636 | 2,538 | 20,174 |

Group borrowings in Ringgit Malaysia equivalent analysed by currencies in which the borrowings are denominated are as follows :

| At 30 June 2018 | Exchange Rate | Non-current RM '000 | Current RM '000 |
|-----------------|---------------|---------------------|-----------------|
| Currency | | | |
| RM | | - | 1,824 |
| BAHT | 0.1223 | 367 | 2,935 |
| USD | 4.0405 | | 11,691 |
| EURO | 4.7236 | | 581 |
| JPY | 0.0365 | | 8,932 |
| TOTAL | | 367 | 25,963 |

22 Treasury shares

The company did not purchase any of its own shares during the quarter under review.
As at the end of the reporting quarter, the status of the share buy-back is as follows :

| | FY2018 Year to date |
|--|--------------------------------|
| Description of shares purchased | Ordinary share of RM 1.00 each |
| Total number of shares purchased | NIL |
| Total number of shares cancelled | NIL |
| Total number of shares held as treasury shares | 2,374,040 |
| Total number of treasury shares resold | NIL |

23 Derivative Financial instruments

Summary of outstanding derivatives at 30 June 2018 :

| | Nominal value RM '000 | Fair value Gain/(loss) RM '000 |
|----------------------------|-----------------------------|--------------------------------------|
| Foreign exchange contracts | 10,101 | -152 |

24 Material litigation

The Group does not have any material litigation which would materially and adversely affect the financial position of the Group.

25 Dividends declared

The directors did not propose any dividend for the quarter under review.

26 Valuation of investment properties

The were additions to investment properties amounting to RM 841,000 for the year.

27 Commentary on Prospects

There are numerous uncertainties in the geopolitical and economic spheres. These include uncertainties arising from the US-China trade war and volatility of currency in some countries.

Arising thereon, the Group expects to face severe challenges such as the fluctuation of the Ringgit, escalating raw material prices, and higher operating cost. Nevertheless, the management will do its utmost to continuously improve its operational efficiency to ensure sustainable growth.

28 Earnings per share

(A) Basic earnings per ordinary share

The calculation of basic earnings per share is based on the net profit attributable to ordinary shareholders and the weighted average number of ordinary shares in issue :

| Period ended 30 June | 2018 | 2017 |
|---|-------------------|-------------------|
| Weighted average number of ordinary shares | | |
| Issued ordinary shares at beginning of the year | 79,581,840 | 79,581,840 |
| Effect of treasury shares held | -2,374,040 | -2,374,040 |
| Weighted average number of ordinary shares | <u>77,207,800</u> | <u>77,207,800</u> |

(B) Diluted earnings per ordinary share-Not Applicable

29 Profit for the period

| | 3 months ended | | 6 months ended | |
|---|----------------|------------|----------------|------------|
| | 30.06.2018 | 30.06.2017 | 30.06.2018 | 30.06.2017 |
| | RM '000 | RM '000 | RM '000 | RM '000 |
| Profit for the period is arrived at after charging : | | | | |
| Depreciation of PPE | 1,660 | 1,238 | 3,258 | 3,255 |
| Loss on forex-realised | - | 301 | 673 | 423 |
| Write down on inventories | 300 | 275 | 470 | 288 |
| Loss on disposal of quoted investments | 152 | | 152 | |
| Loss on derivatives | 152 | | 152 | |
| and after crediting : | | | | |
| Gain on forex-realised | 500 | 137 | 500 | 137 |
| Gain on derivatives | - | - | - | - |
| Reversal of write down of inventories | 395 | 160 | 395 | 460 |
| Gain on disposal of PPE | | 18,619 | | 18,619 |
| Compensation for business disruption and others | | 9,021 | | 9,021 |

Other than the above, there were no impairment loss on trade receivables and exceptional items included in the results for the current quarter ended 30 June 2018.

30 Authorisation for issue

The interim financial statements were authorised for issue by the Board of Directors on 24 August 2018.