

A close-up, side-profile shot of a person in a laboratory. They are wearing a white lab coat, a white N95-style respirator mask, and clear safety glasses. The person is looking down, presumably at a piece of equipment or a sample. The background is a blurred laboratory environment with stainless steel surfaces and equipment. A large blue diagonal graphic element is on the right side of the image.

2024 Interim Report

 **Syft**TM



Contents

03

Consolidated Income Statement

04

Consolidated Statement of Comprehensive Income

05

Consolidated Statement of Changes In Equity

06

Consolidated Balance Sheet

08

Consolidated Cashflow Statement

09

Notes to the Consolidated Interim Financial Statements

Consolidated Income Statement

For the six months ended 30 September 2023 (unaudited)

	Note	Six months Sep 2023 (\$'000)	Six months Sep 2022 (Restated) (\$'000)
Operating revenue			
Revenue from contracts with customers for sales at a point in time		5,876	7,753
Revenue from contracts with customers for services over time		1,733	1,272
Instrument rental revenue		574	5
Total operating revenue		8,183	9,030
Cost of sales		5,186	6,505
Gross profit		2,997	2,525
Other income			
Other income		292	191
Total other income		292	191
Administration expenses		2,043	2,671
Other operating expenses		3,859	2,838
Sales & marketing costs		3,190	2,735
Research costs		1,127	1,426
Finance costs		443	361
Net foreign exchange losses / (gains)		820	(572)
Total expenses		11,482	9,459
Loss before income tax		(8,193)	(6,743)
Income tax (credit)		-	(252)
Loss after income tax attributable to equity holders of the Group		(8,193)	(6,491)
Earnings per share for loss attributable to the ordinary equity holders of the Company			
Basic earnings per share (cents)	9	(9.14)	(7.30)
Diluted earnings per share (cents)	9	(9.14)	(7.30)

The above consolidated statements should be read in conjunction with the accompanying notes on pages 9 to 19.

Consolidated Statement of Comprehensive Income

For the six months ended 30 September 2023 (unaudited)

	Six months Sep 2023	Six months Sep 2022 (Restated)
	(\$000)	(\$000)
Loss for the period	(8,193)	(6,491)
Other comprehensive income/(expense)		
(Loss) on translation of foreign operations	(490)	(343)
Effective portion of changes in fair value of cashflow hedges	(4)	(5,501)
Income tax benefit on other comprehensive income	1	1,540
Other comprehensive income/(expense), net of tax	(493)	(4,304)
Total comprehensive income/(expense) for the period	(8,686)	(10,795)

The above consolidated statements should be read in conjunction with the accompanying notes on pages 9 to 19.

Consolidated Statement of Changes in Equity

For the six months ended 30 September 2023 (unaudited)

	Share Capital (\$000)	Employee Equity Benefit Reserve (\$000)	Foreign Currency Translation Reserve (\$000)	Cashflow Hedge Reserve (\$000)	Retained Earnings/ (deficits) (\$000)	Total (\$000)
Six months ended 30 September 2022						
Opening balance at 1 April 2022	39,010	911	793	-	(17,047)	23,667
Loss for the period (restated)	-	-	-	-	(6,491)	(6,491)
Exchange differences on translation of foreign operations (restated)	-	-	(343)	-	-	(343)
Effective portion of changes in fair value of cash flow hedges	-	-	-	(5,501)	-	(5,501)
Income tax impact on other comprehensive income	-	-	-	1,540	-	1,540
Total comprehensive income/(expense) for the period (restated)	-	-	(343)	(3,961)	(6,491)	(10,795)
Shares issued	22,809	454	-	-	-	23,263
Share based payments	7	(2)	-	-	-	5
Forfeited restricted shares	-	-	-	-	-	-
Cost of share issue	(102)	-	-	-	-	(102)
Balance at 30 September 2022 (restated)	61,724	1,363	450	(3,961)	(23,538)	36,038
Six months ended 30 September 2023						
Balance at 1 April 2023	61,728	1,764	1,554	(902)	(30,447)	33,697
Prior year adjustment	-	-	(613)	-	(348)	(961)
Opening balance at 1 April 2023 (Restated)	61,728	1,764	941	(902)	(30,795)	32,736
Loss for the period	-	-	-	-	(8,193)	(8,193)
Exchange differences on translation of foreign operations	-	-	(490)	-	-	(490)
Effective portion of changes in fair value of cash flow hedges	-	-	-	(4)	-	(4)
Income tax impact on other comprehensive income	-	-	-	1	-	1
Total comprehensive income/(expense) for the period	-	-	(490)	(3)	(8,193)	(8,686)
Shares issued	-	317	-	-	-	317
Share based payments	-	-	-	-	-	-
Forfeited restricted shares	-	(53)	-	-	53	-
Cost of share issue	-	-	-	-	-	-
Balance at 30 September 2023	61,728	2,028	451	(905)	(38,935)	24,367

The above consolidated statements should be read in conjunction with the accompanying notes on pages 9 to 19.

Consolidated Balance Sheet

As at 30 September 2023 (unaudited)

	Note	Sep 2023 (\$000)	Mar 2023 (Restated) (\$000)
Current assets			
Cash and cash equivalents		2,415	1,315
Trade and other receivables		2,800	4,003
Inventories		10,139	8,253
GST receivable		111	327
Current tax asset		26	122
Total current assets		15,491	14,020
Non current assets			
Property, plant and equipment	2	11,436	12,664
Intangible assets	3	11,857	10,106
Right of use assets		5,795	6,022
Deferred tax asset		6,292	6,275
Total non current assets		35,380	35,067
Total assets		50,871	49,087
Current liabilities			
Bank overdraft		3,558	-
Trade and other payables		6,095	4,432
Current lease liabilities		656	661
GST Payable		-	-
Current derivative liabilities	8	1,621	1,322
Current tax liabilities		-	-
Provisions	4	407	384
Short term borrowings		1,009	1,080
Convertible notes	5	5,632	-
Total current liabilities		18,978	7,879
Non current liabilities			
Non current derivative liabilities	8	-	295
Non current lease liabilities		5,880	6,106
Long term borrowings		1,646	2,071
Total non current liabilities		7,526	8,472
Total liabilities		26,504	16,351
Total net assets		24,367	32,736

Consolidated Balance Sheet continued

As at 30 September 2023 (unaudited)

	Note	Sep 2023 (\$000)	Mar 2023 (Restated) (\$000)
Equity			
Share capital		61,728	61,728
Retained earnings / (deficits)		(38,945)	(30,795)
Reserves		1,574	1,803
Total equity attributable to equity holders of the Group		24,367	32,736

On behalf of the Board



Alan Monro - Chairman
14 November 2023



Michael Bushell - Non Executive Director
14 November 2023

The above consolidated statements should be read in conjunction with the accompanying notes on pages 9 to 19.

Consolidated Cashflow Statement

For the six months ended 30 September 2023 (unaudited)

	Note	Six months Sep 2023 (\$000)	Six months Sep 2023 (\$000)
Cash flows from operating activities			
Receipts from customers		8,093	11,677
Interest paid		(173)	(85)
Grants received		153	15
Tax receipts/(payments)		186	(322)
Payments to suppliers and employees		(12,099)	(15,971)
Net cash flows from / (used in) operating activities	10	(3,840)	(4,686)
Cash flows from investing activities			
Payment of security deposit		-	(34)
Purchase of fixed assets		(116)	(750)
Purchase of intangible assets		(3,035)	(3,404)
Net cash flows used in investing activities		(3,151)	(4,188)
Cash flows from financing activities			
Proceeds from shares issued		-	22,713
Proceeds from borrowings		9,058	-
Interest received on term deposits		-	31
Repayment of borrowings		(496)	(485)
Principal elements of lease payments		(611)	(571)
Net cash flows from financing activities		7,951	21,688
Net increase in cash and cash equivalents		960	12,814
Cash and cash equivalents at the beginning of the year		1,315	408
Effects of exchange rates on cash and cash equivalents		140	142
Cash and cash equivalents at the end of the period		2,415	13,364

Cash and cash equivalents comprise of cash at bank and in hand.

The above consolidated statements should be read in conjunction with the accompanying notes on pages 9 to 19.



Notes to the Consolidated Interim Financial Statements

(Unaudited)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) Statement of compliance

The unaudited consolidated interim financial statements presented are those of Syft Technologies Limited (the “Company”) and its subsidiaries (the “Group”). The Company is domiciled in New Zealand and is a profit orientated entity registered under the Companies Act 1993. The Group’s principal activities include researching, developing, refining and producing the Selected Ion-Flow Tube technology, and the marketing and sale of the applications and solutions associated with using the technology.

The Company is an issuer on the unlisted stock exchange (USX) and the Group consolidated financial statements have been prepared in accordance with the Financial Markets Conduct Act 2013.

The interim consolidated financial statements were authorised for issue by the Directors on 28 November 2023.

b) Basis of preparation

These consolidated interim financial statements have been prepared in accordance with New Zealand Generally Accepted Accounting Practice (NZ GAAP) and comply with NZ IAS 34 Interim Financial Reporting. The consolidated interim financial statements do not include all notes of the type normally included in an annual report. Accordingly, they should be read in conjunction with the financial statements and related notes included in the Group’s annual report for the year ended 31 March 2023. The financial statements have been prepared on a historical cost basis, except for the fair value of certain balances.

Other than those stated below, the accounting policies, significant judgements, estimates, assumptions and methods of computation used in the preparation of these consolidated interim financial statements of the Group for the six months ended 30 September 2023 are consistent with those used in the audited consolidated annual report for 31 March 2023. A prior year error was discovered in the group consolidation for the year ended 31 March 2023. The error has been corrected by restating each of the affecting comparative financial statement line items for the prior periods. Refer to Note 11 for the details.

c) New and amended standards adopted by the Group

There are no new or amended standards that are applicable for the current reporting period. The Group did not change its accounting policies or make retrospective adjustments as a result.

d) Segment reporting

An operating segment is a component of an entity that engages in business activities from which it may earn revenue and incur expenses, whose operating results are regularly reviewed by the entity’s chief operating decision-maker to make decisions about resources to be allocated to the segment and assess its performance, and for which discrete financial information is available. The chief operating decision-maker, who is responsible for allocating resources and assessing performance of the Group, has been identified as the CEO.

The Group currently operates as one reportable segment and discrete financial information is not provided on a geographical or product basis. The operating results are reviewed at a Group level.

2. PROPERTY PLANT AND EQUIPMENT

	Plant and equipment (\$000)	Office equipment (\$000)	Furniture and fittings (\$000)	Leasehold improve- ments (\$000)	Motor vehicles (\$000)	Demo units (\$000)	Total (\$000)
Gross carrying amount							
Balance at 31 March 2022	3,284	803	401	4,883	549	5,706	15,626
Additions	532	69	26	183	-	2,939	3,749
Disposals	(9)	(3)	-	-	-	(675)	(687)
Impairment	-	-	-	-	-	-	-
Effects of movements in exchange rates	155	3	2	17	32	44	253
Balance at 31 March 2023	3,962	872	429	5,083	581	8,014	18,941
Additions	127	9	-	-	-	7	143
Disposals	(3)	(4)	-	-	-	(236)	(243)
Impairment	-	-	-	-	-	-	-
Effects of movements in exchange rates	7	1		(1)	7	22	36
Balance at 30 September 2023	4,093	878	429	5,082	588	7,807	18,877
Accumulated depreciation							
Balance at 31 March 2022	(998)	(525)	(138)	(455)	(223)	(1,764)	(4,103)
Depreciation charge	(549)	(154)	(55)	(448)	(104)	(970)	(2,280)
Disposals	11	3	-	-	-	92	106
Balance at 31 March 2023	(1,536)	(676)	(193)	(903)	(327)	(2,642)	(6,277)
Depreciation charge	(255)	(58)	(23)	(219)	(52)	(588)	(1,195)
Disposals	-	3	-	-	-	28	31
Balance at 30 September 2023	(1,791)	(731)	(216)	(1,122)	(379)	(3,202)	(7,441)
Net book value							
As at 31 March 2023	2,426	196	236	4,181	254	5,372	12,664
As at 30 September 2023	2,302	147	213	3,960	209	4,605	11,436

3. INTANGIBLE ASSETS

	Software (\$000)	Patents (\$000)	Trade- marks (\$000)	Develop- ment Costs (\$000)	Other Intangible Assets (\$000)	Goodwill (\$000)	Total (\$000)
Gross carrying amount							
Balance at 31 March 2022	539	400	88	9,143	119	119	10,408
Additions	200	-	30	6,335	-	-	6,565
Disposals	(19)	-	-	(71)	(50)	-	(140)
Impairment	-	-	-	(2,530)	-	-	(2,530)
Effects of movements in exchange rates	-	-	-	-	-	-	-
Balance at 31 March 2023	720	400	118	12,877	69	119	14,303
Additions	-	-	3	3,180	-	-	3,183
Disposals	(36)	-	-	(218)	-	-	(254)
Impairment	-	-	-	-	-	-	-
Effects of movements in exchange rates	-	-	-	-	-	-	-
Balance at 30 September 2023	684	400	121	15,838	69	119	17,231
Accumulated amortisation							
Balance at 31 March 2022	(495)	(400)	(73)	(1,379)	(55)	-	(2,402)
Amortisation Charge	(84)	-	-	(1,784)	(16)	-	(1,884)
Disposals	18	-	-	40	31	-	89
Balance at 31 March 2023	(561)	(400)	(73)	(3,123)	(40)	-	(4,197)
Amortisation Charge	(45)	-	-	(1,285)	(6)	-	(1,336)
Disposals	27	-	-	132	-	-	159
Balance at 30 September 2023	(579)	(400)	(73)	(4,276)	(46)	-	(5,374)
Net book value							
As at 31 March 2023	159	-	45	9,754	29	119	10,106
As at 30 September 2023	105	-	48	11,562	23	119	11,857

Other intangible assets relate to externally purchased intellectual property.

Impairment of Goodwill

Goodwill is tested for impairment annually, or more frequently if events or changes in circumstances indicate that it might be impaired.

4. PROVISIONS

	General Provisions (\$000)	Warranty Provision (\$000)	Total (\$000)
Balance at 1 April 2023	89	295	384
Amounts used during the period	(28)	45	17
Current year provision recognised	-	-	-
Effects of movements in exchange rates	-	6	6
Balance at 30 September 2023	61	346	407

General provisions

General provisions are made for present obligations with expected future outflows. This category includes provisions for dilapidation in relation to building leases held by the group.

Warranty provision

A provision is made for estimated future warranty costs in respect of instruments sold which are still within their warranty period. Significant estimates and judgements were used when determining these future costs which are based on historical claims, adjusted for outliers and one-off occurrences. The assumptions made when making these estimates are consistent with prior year.

5. CONVERTIBLE NOTES

On 21 July 2023, a special shareholders meeting was held and approved the issue of 5,500,000 convertible notes at the price of \$1.00 (face value) per convertible note and the issue of 1,222,222 warrants (on a 1:10 basis, using a calculation price of \$0.45, stapled to the convertible notes) at an exercise price of \$0.01 per ordinary share on exercise of a warrant.

The convertible notes receive interest at 12% compounding daily which is added to the amount owing under the note. The convertible notes and compounding interest are repayable on 31 December 2023, or may be extended until 30 June 2024, or the convertible notes (and any interest accrued) may be converted into Second Ranking Preference Shares at a rate of \$0.30 per share.

An interest of \$132k was accrued on the convertible notes as at 30 September 2023.

6. RELATED PARTY DISCLOSURE

Ultimate parent

The ultimate parent company is Syft Technologies Limited.

Subsidiaries

The consolidated interim financial statements include the financial statements of Syft Technologies Limited and the subsidiaries listed in the following table:

Name	Country of Incorporation	%Equity Interest		Advances to / (from)	
		Six months Sep 2023	Year Ended Mar 2023	Six months Sep 2023	Year Ended Mar 2023
Syft Technologies Inc	United States	100%	100%	3,398	3,585
Syft Technologies GmbH	Germany	100%	100%	1,511	1,475
Syft Technologies Korea Ltd	South Korea	100%	100%	(2,291)	(2,235)
Syft Technologies Singapore Pte. Ltd	Singapore	100%	100%	635	630
Syft Technology (Shanghai) COI	China	100%	100%	-	-
Syft Technologies Taiwan Ltd	Taiwan	100%	100%	1,351	1,381
				4,604	4,836

7. EMPLOYEE SHARE EQUITY SCHEME

Employee Share Option Scheme (ESOS)

The original share scheme was approved by the Board in June 2014 giving key employees 0.30% ownership in the Company. The scheme was set up to align the key employees' incentives with that of the Company and shareholders and also serves as a reward and retention scheme.

The Company has provided the key employees with a non-recourse loan to assist the key employees to participate in the share scheme. The principal terms of the scheme are noted below:

- Loan is non-recourse, interest free and does not have a fixed repayment date; and
- If the key employees sell any of the shares, then the cash received must first be put towards repayment of the loan; and
- If the key employees sell shares at a current market price that is below the issue price, the relevant part of the loan relating to the difference between the issue price and the price achieved will effectively be forgiven.

The shares held by the key employees are restricted and cannot be sold unless the employee remains with Syft for a minimum of three years (with the parcels of shares having restrictions relating from FY21 to FY23).

Since 2014, the Board and shareholders have approved seven additional share schemes, rewarding key employee's with ownership of the Company and with the terms stated above. One in May 2015 (0.20% ownership), April 2016 (0.61% ownership), June 2016 (0.01% ownership), June 2017 (0.26% ownership), August 2018 (1.59% ownership), August 2019 (2.2% ownership), and June 2020 (0.24% ownership). The total number of shares issued and unpaid under the above schemes is 1,653,972.

Long Term Incentive Scheme - Restricted Share Units (RSU)

On 1 April 2021, a long term incentive scheme began for the CEO. In addition to this, similar schemes were introduced for members of the Senior Leadership Team on 21 September 2022 and 1 April 2023. The purpose of the schemes is to support significant long term reward for increasing shareholder value. Both schemes are equity settled through Restricted Share Units (RSU).

The table below sets out the movements in the LTI Share Scheme RSU's during the periods:

	Sep 2023	Mar 2023
Opening 1 April	2,085,914	920,914
Initial awards granted during the period	-	580,000
Annual awards granted during the period	641,000	585,000
Total	2,726,914	2,085,914

During the period, 399,000 of the total issued RSU's were forfeited, 206,000 were exercised. The above RSU's relate to participants located in New Zealand, Korea and USA.

Long Term Incentive Scheme - CEO

The scheme consists of:

- an initial award of 500,000 RSU's that vest over a four year service requirement, issued at \$0.81 amounting to an estimated fair value of \$405,000, and;
- an annual award based on 50% of base salary, is allocated at the beginning of each financial year calculated using 90 day VWAP. However the award for FY22 was set at \$0.81. The RSU's vest in equal tranches over years two and three, and;
- additional special performance rights linked to market conditions, with the minimum share price of \$3.00 required for RSU's to be issued.

Long Term Incentive Scheme - Non-CEO

The scheme consists of:

- an initial award of RSU's vest over a four year service requirement as a percentage of each participant's remuneration, issued at a price ranging between \$0.76-\$1.15 depending on the grant date. Certain participants' initial awards have been backdated as agreed in individual employment agreements. The total estimated fair value of the joining RSU's amount to \$472,084;
- an annual award calculated on base salary, is allocated at the beginning of each financial year using the 90 day VWAP at grant date. The RSU's vest in equal tranches over years two and three.

During the interim period, \$317k was recognised through the profit or loss in relation to the above mentioned schemes. This reflects both RSU's for the initial award and RSU's for the annual award. No RSU's have been issued in relation to the special performance rights.

8. FINANCIAL INSTRUMENTS BY CATEGORY

This note provides an update on the fair values of the financial instruments since the last audited consolidated annual report, as at 31 March 2022.

	Sep 2023 (\$'000)		Mar 2023 (\$'000)	
	FVPL	Amortised Cost	FVPL	Amortised Cost
Financial Assets				
Cash and cash equivalents	-	2,415	-	1,315
Trade and other receivables	-	2,800	-	4,003
	-	5,216	-	5,318
Financial Liabilities				
Bank overdraft	-	3,558	-	-
Trade and other payables	-	6,095	-	4,432
Borrowings	-	2,655	-	3,151
Lease Liabilities	-	6,536	-	6,767
Derivative liabilities	1,621	-	1,617	-
Convertible notes	-	5,632	-	-
	1,621	24,475	1,617	14,350

Due to the short term nature of the current receivables and payables, their carrying amount is considered to be the same as their fair value.

Derivative liabilities relate to the movement in foreign exchange contracts held at period end, in line with NZ IFRS 9. Movements in effective contracts are accounted for in other comprehensive income, while ineffective contracts are recognised in net loss before tax.

Fair value measurements recognised in the balance sheet

Financial instruments that are measured subsequent to initial recognition at fair value use the following classification based on the degree to which the inputs to the fair value are observable:

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs)

The Group's derivative liabilities are classified under level 2 fair value measurements.

9. EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the net profit after tax attributable to equity holders of the Company by the weighted average number of ordinary shares on issue during the year, excluding shares held in treasury stock under the Employee Share Scheme (note 7). Diluted earnings per share assumes conversion of all dilutive potential ordinary in determining the denominator.

	Sep 2023 (\$000)	Sep 2022 (Restated) (\$000)
Profit attributable to the ordinary share holders of the Company	(8,193)	(6,491)
Weighted average number of shares		
Ordinary shares	89,601,692	88,963,692
Effect of dilutive ordinary shares (non-vested Employee Share Scheme)	85,000	693,000
Weighted average number of ordinary shares for diluted earnings per share	89,686,692	89,656,692
Earnings per share (cents)		
Basic earnings per share	(9.14)	(7.30)
Diluted earnings per share	(9.14)	(7.30)

10. RECONCILIATION OF PROFIT AFTER TAXATION WITH NET CASH FLOWS FROM OPERATING ACTIVITIES

	Six Months Sep 2023	Six Months Sep 2022 (Restated)
	(\$000)	(\$000)
Net Profit / (Loss)	(8,193)	(6,491)
<i>Adjustments for:</i>		
Depreciation and amortisation	2,448	1,792
Gain on sale of non current assets	212	(57)
Unrealised foreign exchange loss	545	616
Share based payment expense	315	331
Decrease in income tax expense	-	(252)
Increase in derivative liabilities	-	142
Government grants - non cash	(20)	(107)
Adjusted profit	(4,693)	(4,026)
<i>Changes in working capital items</i>		
(Increase) / decrease in trade and other receivables	1,203	1,893
(Increase) / decrease in inventory	(1,886)	(2,387)
(Increase) / decrease in GST	215	(238)
Decrease in provisions	23	(261)
Increase in trade and other payables and other liabilities	1,298	333
	853	(660)
Net cash flow from / (to) operating activities	(3,840)	(4,686)

11. RESTATEMENT OF PRIOR YEAR ERROR

An error that is related to inventory valuation was discovered in the group consolidation for the year ended 31 March 2023. The prior year error resulted in understatement of cost of sales and foreign currency translation reserve and overstatement of inventories for financial year 2023 and six months ended 30 September 2022.

The error has been corrected by restating each of the affecting financial statement line items for the prior periods as follows:

	31 Mar 2023 (\$000)	Increase /Decrease (\$000)	31 Mar 2023 (Restated) (\$000)
Statement of Financial Position (extract)			
Inventories	9,348	(1,095)	8,253
Deferred tax asset	6,141	134	6,275
Total net assets	33,697	(961)	32,736
Foreign currency translation reserve	1,554	(613)	941
Retained earnings	(30,447)	(348)	(30,795)
Total equity	33,697	(961)	32,736
	Six months Sep 2022 (\$000)	Profit Increase /Decrease (\$000)	Six months Sep 2022 (Restated) (\$000)
Statement of Profit or Loss (extract)			
Cost of sales	6,242	263	6,505
Income tax (credit)	(178)	(74)	(252)
Loss for the period	(6,302)	(189)	(6,491)
Statement of comprehensive income (extract)			
Loss for the period	(6,302)	(189)	(6,491)
Other comprehensive income	(3,691)	(613)	(4,304)
Total comprehensive income	(9,993)	(802)	(10,795)

12. CONTINGENCIES

The Group has no contingencies at report date (Mar 2023: nil, Sep 2022: nil)

13. SUBSEQUENT EVENTS

The Group had no subsequent events after the reporting date.

