

**Nass Corporation BSC**

**CONDENSED CONSOLIDATED  
INTERIM FINANCIAL INFORMATION**

**31 MARCH 2021**

**CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION**  
**for the three months ended 31 March 2021**

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**GENERAL INFORMATION**

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Commercial registration	60037
Head office	P.O. Box 669, Manama Kingdom of Bahrain
Chairman	Mr. Sameer Abdulla Nass
Deputy Chairman	Mr. Sami Abdulla Nass
Director	Mr. Adel Abdulla Nass
Director	Mr. Ghazi Abdulla Nass
Director	Mr. Fawzi Abdulla Nass
Director	Mr. Bashar Sameer Nass
Director	Mr. Jamal A Al Hazeem
Director	Mr. Hisham Al Saie
Director	Mr. Hemant Joshi
Director	Dr. Mustafa Al Sayed (Retired 30 March 2021)
Director	Mr. Abdulla Nooruddin (Elected 30 March 2021)
Bankers	HSBC Bank Middle East Standard Chartered Bank BNP Paribas BBK Ahli United Bank Bahrain Islamic Bank State Bank of India Arab Bank
Company Secretary	Mr. Srinath Prabhu
Corporate Governance Officer	Mr. Ramesh Panigrahi
Auditors	KPMG Fakhro



KPMG Fakhro  
Audit  
12<sup>th</sup> Floor, Fakhro Tower  
P O Box 710, Manama  
Kingdom of Bahrain

Telephone +973 17 224807  
Fax +973 17 227443  
Website: home.kpmg/bh  
CR No. 6220

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## **INDEPENDENT AUDITORS' REPORT ON REVIEW OF CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION**

The Board of Directors  
Nass Corporation BSC  
Manama, Kingdom of Bahrain

11 May 2021

### **Introduction**

We have reviewed the accompanying 31 March 2021 condensed consolidated interim financial information of Nass Corporation BSC (the "Company") and its subsidiaries (together the "Group"), which comprises:

- the condensed consolidated statement of financial position as at 31 March 2021;
- the condensed consolidated statement of profit or loss and other comprehensive income for the three-month period ended 31 March 2021;
- the condensed consolidated statement of changes in equity for the three-month period ended 31 March 2021;
- the condensed consolidated statement of cash flows for the three-month period ended 31 March 2021; and
- notes to the condensed consolidated interim financial information.

The Board of Directors of the Company is responsible for the preparation and presentation of this condensed consolidated interim financial information in accordance with IAS 34, 'Interim Financial Reporting'. Our responsibility is to express a conclusion on this condensed consolidated interim financial information based on our review.

### **Scope of Review**

We conducted our review in accordance with the International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### **Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying 31 March 2021 condensed consolidated interim financial information is not prepared, in all material respects, in accordance with IAS 34, 'Interim Financial Reporting'.

### **Other matter**

Due to the outbreak of the novel coronavirus (COVID-19) in early 2020, the Central Bank of Bahrain vide its circular OG/124/2020 dated 30 March 2020 had exempted all public shareholding companies and locally incorporated banks from preparation and publication of condensed consolidated interim financial information for the three-month period ended 31 March 2020. We have not reviewed the comparative information for the three-month period ended 31 March 2020 presented in this condensed consolidated interim financial information which has been extracted from management accounts of the Group and, accordingly we do not express any review conclusion on it.

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**as at 31 March 2021**

Bahraini Dinars '000

	Note	31 Mar 2021 (reviewed)	31 Dec 2020 (audited)
<b>ASSETS</b>			
Property, plant and equipment		27,650	28,120
Right-of-use assets		4,435	4,915
Equity accounted investees		1,680	1,665
Other assets		-	283
<b>Total non-current assets</b>		<b>33,765</b>	<b>34,983</b>
Inventories		7,141	6,963
Trade and other receivables	7	53,495	58,972
Contract assets		33,478	36,236
Due from related parties	8	2,457	2,814
Deposits with banks		1,306	1,304
Cash and cash equivalents		9,537	9,903
<b>Total current assets</b>		<b>107,414</b>	<b>116,192</b>
<b>Total assets</b>		<b>141,179</b>	<b>151,175</b>
<b>EQUITY</b>			
Share capital		22,000	22,000
Treasury shares		(1,597)	(1,597)
Statutory reserve		8,767	8,767
Retained earnings		23,039	24,701
Donations and charity reserve		54	56
Equity attributable to owners of the company		<b>52,263</b>	53,927
Non-controlling interest		1,732	2,379
<b>Total equity</b>		<b>53,995</b>	<b>56,306</b>
<b>Liabilities</b>			
Lease liabilities		3,286	3,506
Bank loans		7,312	7,482
Employee benefits		6,727	6,894
<b>Non-current liabilities</b>		<b>17,325</b>	<b>17,882</b>
Trade and other payables	9	30,408	34,313
Lease liabilities		1,274	1,510
Contract liabilities		6,408	8,131
Employee benefits		3,431	3,871
Due to related parties	8	8,090	9,104
Bills payable		3,197	2,929
Bank loans		2,432	2,272
Bank overdrafts		14,619	14,857
<b>Current liabilities</b>		<b>69,859</b>	<b>76,987</b>
<b>Total liabilities</b>		<b>87,184</b>	<b>94,869</b>
<b>Total equity and liabilities</b>		<b>141,179</b>	<b>151,175</b>

The condensed consolidated interim financial information were approved by the Board of Directors on 11 May 2021 and signed on its behalf by:

Sameer Abdulla Nass  
Chairman

Sami Abdulla Nass  
Deputy Chairman

The accompanying notes 1 to 14 are integral part of the condensed consolidated interim financial information.

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER  
COMPREHENSIVE INCOME**

**for the three months ended 31 March 2021**

Bahraini Dinars'000

	Note	Three months ended 31 March	
		2021 (reviewed)	2020 (unreviewed)
Revenue	10	22,323	37,229
Cost of sales		(21,220)	(33,310)
<b>Gross profit</b>		<b>1,103</b>	3,919
Other operating income, net		326	256
General and administrative expenses	11	(2,726)	(3,008)
Impairment allowance on trade and other receivables and contract assets, net		(29)	(491)
Finance income		7	27
Finance costs		(287)	(302)
Share of profit of equity-accounted investees, net		15	4
<b>(Loss)/profit for the period</b>		<b>(1,591)</b>	405
<b>Other comprehensive income</b>		-	-
<b>Total comprehensive income for the period</b>		<b>(1,591)</b>	405
<i>Attributable to</i>			
Equity holders of the parent		(1,662)	163
Non-controlling interest		71	242
		<b>(1,591)</b>	405
<b>Earnings per share</b>			
Basic earnings per share (Fils)		<b>(7.73)</b>	0.76

The accompanying notes 1 to 14 are integral part of the condensed consolidated interim financial information.

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**for the three months ended 31 March 2021**

Bahraini Dinars '000

	Attributable to owners of the company					Non-controlling interest	Total equity	
	Share capital	Treasury shares	Statutory reserve	Retained earnings	Donations and charity reserve			Total
At 1 January 2021	22,000	(1,597)	8,767	24,701	56	53,927	2,379	56,306
Loss and total comprehensive income for the period	-	-	-	(1,662)	-	(1,662)	71	(1,591)
2020 appropriations:								
- Dividend declared	-	-	-	-	-	-	(718)	(718)
Utilization of donation and charity reserve	-	-	-	-	(2)	(2)	-	(2)
<b>At 31 March 2021</b>	<b>22,000</b>	<b>(1,597)</b>	<b>8,767</b>	<b>23,039</b>	<b>54</b>	<b>52,263</b>	<b>1,732</b>	<b>53,995</b>

The accompanying notes 1 to 14 are integral part of the condensed consolidated interim financial information.

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**for the three months ended 31 March 2021 (continued)**

Bahraini Dinars '000

	Attributable to owners of the company						Non-controlling interest	Total equity
	Share capital	Treasury shares	Statutory reserve	Retained earnings	Donations and charity reserve	Total		
2020 (unreviewed)								
At 1 January 2020	22,000	(1,597)	8,767	27,523	64	56,757	2,280	59,037
Profit and total comprehensive income for the period	-	-	-	163	-	163	242	405
2019 appropriations:								
- Dividend	-	-	-	-	-	-	(685)	(685)
Utilization of donation and charity reserve	-	-	-	-	(2)	(2)	-	(2)
At 31 March 2020	22,000	(1,597)	8,767	27,686	62	56,918	1,837	58,755

The accompanying notes 1 to 14 are integral part of the condensed consolidated interim financial information.

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**for the three months ended 31 March 2021**

Bahraini Dinars '000

	<b>Three months ended 31 March</b>	
	<b>2021</b> <b>(reviewed)</b>	<b>2020</b> <b>(unreviewed)</b>
<b>Cash flows from operating activities</b>		
(Loss) / profit for the period before non-controlling interest	(1,591)	405
<i>Adjustments for:</i>		
Depreciation on property, plant and equipment	1,366	1,715
Depreciation on right of use assets	480	670
Write off / impairment of trade receivables, net	88	425
Impairment on contract assets	(44)	86
Impairment on other assets	-	87
Gain on disposal of property, plant and equipment	(253)	(117)
Share of profit from equity accounted investments, net	(15)	(4)
Employee benefits	810	1,115
<i>Changes in:</i>		
Inventories	(178)	(176)
Trade and other receivables	5,389	3,298
Contract assets	2,802	(5,964)
Due from related parties	357	(225)
Trade and other payables	(4,391)	(2,431)
Contract liabilities	(1,723)	3,186
Due to related parties	(1,014)	(110)
Employee benefits	(1,417)	(1,103)
Bills payable	268	(561)
<b>Net cash from operating activities</b>	<b>934</b>	<b>296</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(955)	(1,256)
Proceeds from sale of property, plant and equipment	312	195
Movement on deposits with banks	(2)	(457)
<b>Net cash used in investing activities</b>	<b>(645)</b>	<b>(1,518)</b>
<b>Cash flows from financing activities</b>		
Proceeds from bank loans	320	603
Repayment of bank loans	(330)	(512)
Payment of lease liabilities	(608)	(464)
Dividends paid to owners of the company	-	(42)
Dividends paid to non-controlling shareholders	(80)	-
Maturity proceeds of other assets	283	-
Donations paid	(2)	(2)
<b>Net cash used in financing activities</b>	<b>(417)</b>	<b>(417)</b>
<b>Net decrease in cash and cash equivalents</b>	<b>(128)</b>	<b>(1,639)</b>
Cash and cash equivalents at 1 January	(4,954)	(5,941)
<b>Cash and cash equivalents at 31 March</b>	<b>(5,082)</b>	<b>(7,580)</b>
<i>Represented by:</i>		
Cash and bank balances	7,674	8,118
Short term bank deposits	1,863	2,918
Bank overdrafts	(14,619)	(18,616)
	<b>(5,082)</b>	<b>(7,580)</b>

The accompanying notes 1 to 14 are integral part of the condensed consolidated interim financial information.

**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION****for the three months ended 31 March 2021**

Bahraini Dinars '000

**1. REPORTING ENTITY**

Nass Corporation B.S.C. (the "Company") is a public shareholding Company listed on the Bahrain Bourse incorporated and registered in Bahrain on 9 March 2006 under commercial registration number 60037.

The Company and its subsidiaries ("the Group") are mainly engaged in civil engineering, mechanical and electrical contracting, manufacture and supply of manpower to related contracting activities. It is also involved in the sale of ready mixed concrete, ice blocks, spare parts, foodstuff, and general trading and undertakes contracts relating to precast concrete and water supply.

The condensed consolidated interim financial information ("interim financial information") as at and for the three-month period ended 31 March 2021 includes the results of the Company and its subsidiaries (together referred to as the "Group").

**2. BASIS OF PREPARATION****a) Statement of compliance**

The condensed consolidated interim financial information has been prepared in accordance with IAS 34 – '*Interim Financial Reporting*'. These do not include all the information required for a complete set of IFRS financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance since the last annual consolidated financial statements as at and for the year ended 31 December 2020.

The condensed consolidated interim financial information is reviewed, not audited.

*Comparative information*

Due to the outbreak of the novel coronavirus (COVID-19) in early 2020, the Central Bank of Bahrain had exempted all public shareholding companies and locally incorporated banks from preparation and publication of their condensed consolidated interim financial information for the three-month period ended 31 March 2020. Accordingly, the comparatives for the condensed consolidated statement of financial position have been extracted from the audited consolidated financial statements for the year ended 31 December 2020 and comparatives for the condensed consolidated statements of profit or loss and other comprehensive income, cash flows and changes in equity have been extracted from the management accounts of the Group for the three-month period ended 31 March 2020. Accordingly, the comparative information included in the current period statements of profit or loss and other comprehensive income, cash flows and changes in equity were not reviewed.

**b) Judgments and estimates**

The preparation of condensed consolidated interim financial information requires the management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing the condensed consolidated interim financial information, the significant judgments made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those applied to the consolidated financial statements of the Group for the year ended 31 December 2020.

**3. SIGNIFICANT ACCOUNTING POLICIES**

The accounting policies applied by the Group in the preparation of the condensed consolidated interim financial information are consistent with those applied in the preparation of the last audited consolidated financial statements of the Group for the year ended 31 December 2020, except for the adoption of relevant new IFRSs, amendments and interpretations issued by IASB that are effective for annual periods beginning on or after 1 January 2021. The adoption of these new standards / amendments did not have a significant impact on the condensed consolidated interim financial information.

**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION****for the three months ended 31 March 2021**

Bahraini Dinars '000

**4. FINANCIAL RISK MANAGEMENT**

The Group's financial risk management objectives and policies are consistent with those disclosed in the Group's audited consolidated financial statements for the year ended 31 December 2020.

**5. SEASONALITY OF OPERATIONS**

Due to the effect of seasonal variations, the results reported in the condensed consolidated interim financial information may not represent a proportionate share of the overall annual results.

**6. APPROPRIATIONS**

Appropriations for the current year if any, will be made at the year end. At the Annual General Meeting (AGM) for the year 2020 held on 30 March 2021, no appropriations were made.

**7. TRADE AND OTHER RECEIVABLES**

	<b>31 Mar 2021 (reviewed)</b>	31 Dec 2020 (audited)
Trade receivables	34,389	39,938
Retention receivables	20,957	20,395
Advances to suppliers and sub-contractors	3,158	3,767
Prepaid expenses	1,298	250
Other receivables	2,896	3,762
	<b>62,698</b>	68,112
Allowance for impairment losses	(9,203)	(9,140)
	<b>53,495</b>	58,972

Movement on impairment allowance is as follows:

	<b>31 Mar 2021 (reviewed)</b>	31 Dec 2020 (audited)
At beginning of the period	9,140	8,231
Charge for the period, net	63	936
Transfer	-	(27)
<b>At end of the period</b>	<b>9,203</b>	9,140

**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION**  
**for the three months ended 31 March 2021**

Bahraini Dinars '000

**8. RELATED PARTY TRANSACTIONS**

Transactions between the Company and its subsidiaries, which are related parties of the Company, have been eliminated on consolidation. Details of transactions between the Group and other related parties are disclosed below.

Related party	Sales/ revenues	Three months ended			Amount due from	Amount due to		
		31 Mar 2020 (reviewed)	31 Mar 2020 (unreviewed)	31 Mar 2020 (reviewed)			31 Mar 2021 (unreviewed)	31 Dec 2020 (audited)
A.A. Nass & Sons WLL and its related parties	280	964	2,496	3,469	1,922	2,337	7,719	8,813
Joint ventures	2	89	7	5	535	477	371	291
<b>Total</b>	<b>282</b>	<b>1,053</b>	<b>2,503</b>	<b>3,474</b>	<b>2,457</b>	<b>2,814</b>	<b>8,090</b>	<b>9,104</b>

Interest in joint ventures of BD 1,166 (31 December 2020: BD 1,166) represents the accumulated capital, share of profits less distribution received from the joint venture projects.

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Group. The key management personnel comprise members of the Board of Directors, the Divisional Managers, the General Managers and their compensation is as follows:

	31 Mar 2021 (reviewed)	31 Mar 2020 (unreviewed)
Short-term benefits	332	348
Termination benefits	11	11
	<b>343</b>	<b>359</b>

The short-term compensation includes provision for directors' fees of BD 23 (2020: BD 23) and board committee attendance fees BD 50 (2020: BD 78).

Directors' interest in the shares of the Company was as follows:

	31 Mar 2021 (reviewed)	31 Dec 2020 (audited)
Total number of shares held by Directors*	<b>94,150,000</b>	94,153,230
As a percentage of the total number of shares outstanding	<b>43.77</b>	43.78

Total number of shares held by Directors\*

As a percentage of the total number of shares outstanding

\* The shares held by Directors are in their individual capacity.

**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION**  
**for the three months ended 31 March 2021**

Bahraini Dinars '000

**9. TRADE AND OTHER PAYABLES**

	<b>31 Mar 2021 (reviewed)</b>	31 Dec 2020 (audited)
Trade payables	8,737	11,538
Accrued expenses	13,676	15,246
Unclaimed dividends	50	50
Retention payables	5,027	4,946
Other payables	2,918	2,533
	<b>30,408</b>	<b>34,313</b>

**10. REVENUE**

	<b>Three months ended 31 March</b>	
	<b>2021 (reviewed)</b>	2020 (unreviewed)
Contract income	14,090	25,284
Sales of goods	6,930	9,714
Hire income	1,303	2,231
	<b>22,323</b>	<b>37,229</b>

**11. GENERAL AND ADMINISTRATIVE EXPENSES**

	<b>Three months ended 31 March</b>	
	<b>2021 (reviewed)</b>	2020 (unreviewed)
Salaries of administration staff	1,398	1,459
Management consultancy fees	390	390
Receivable write off	25	29
Depreciation	220	232
Commission paid	33	60
Vehicle expenses	88	94
Rent, electricity and water	39	68
Communication	37	50
Directors' sitting fee	73	78
Covid-19 related expenses	130	111
Other expenses	293	437
	<b>2,726</b>	<b>3,008</b>

**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION**  
**for the three months ended 31 March 2021**

Bahraini Dinars '000

**12. OPERATING SEGMENTS**

The Group is organised into two operating divisions - Construction and Allied Activities and Trading Activities.

The *Construction and Allied Activities* are civil engineering works, mechanical fabrication and maintenance contracts, scaffolding and formwork, readymix concrete, precast, floor and roof slabs, electrical and instrumentation contracting.

The *Trading Activities* are supply of washed sand, sweet water, import and wholesaler of frozen foods, agents for equipment and material manufacturers.

	Construction and allied activities		Trading activities			Eliminations		Consolidated	
	Three months ended 31 March								
	2021 (reviewed)	2020 (unreviewed)	2021 (reviewed)	2020 (unreviewed)	2021 (reviewed)	2020 (unreviewed)	2021 (reviewed)	2020 (unreviewed)	
<b>REVENUE</b>									
External sales	19,559	33,615	2,764	3,614	-	-	22,323	37,229	
Inter-segment sales	2,482	3,388	943	1,279	(3,425)	(4,667)	-	-	
<b>Total revenue</b>	<b>22,041</b>	<b>37,003</b>	<b>3,707</b>	<b>4,893</b>	<b>(3,425)</b>	<b>(4,667)</b>	<b>22,323</b>	<b>37,229</b>	
Segment result	(1,196)	872	(236)	(22)	-	(81)	(1,432)	769	
Other gains and losses	323	230	25	57	-	-	348	287	
Unallocated corporate expenses	-	-	-	-	-	-	(507)	(651)	
<b>(Loss) / profit for the period</b>							<b>(1,591)</b>	<b>405</b>	

**Other Information**

	Construction & Allied Activities		Trading Activities		Consolidated	
	31 Mar 2021 (reviewed)	31 Dec 2020 (audited)	31 Mar 2021 (reviewed)	31 Dec 2020 (audited)	31 Mar 2021 (reviewed)	31 Dec 2020 (audited)
Capital expenditure	399	5,874	556	2,732	955	8,606
Depreciation	1,587	7,523	259	1,157	1,846	8,680
Total assets	124,617	133,829	16,562	17,346	141,179	151,175
Total liabilities	79,864	87,149	7,320	7,720	87,184	94,869
<b>Total net assets</b>	<b>44,753</b>	<b>46,680</b>	<b>9,242</b>	<b>9,626</b>	<b>53,995</b>	<b>56,306</b>

**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION**  
**for the three months ended 31 March 2021**

Bahraini Dinars '000

**13. COMMITMENTS AND CONTINGENCIES**

	<b>31 Mar 2021 (reviewed)</b>	31 Dec 2020 (audited)
Guarantees	<b>63,052</b>	73,541
Letters of credit	<b>62</b>	322
Capital commitments	<b>289</b>	661

The banks have provided guarantees (performance, retention, financial and others related to contracting activities) amounting to BD 63,052 (31 December 2020: BD 73,541) for the various divisions and subsidiaries of the Company.

**14. SIGNIFICANT EVENT - COVID 19**

On 11 March 2020, the Coronavirus (COVID 19) outbreak was declared a pandemic by the World Health Organization (WHO) and has rapidly evolved globally, which continued in 2021. This has resulted in a global economic slowdown with uncertainties in the economic environment. Global equity and commodity markets have also experienced great volatility and a significant drop in prices. Since the outbreak, the authorities have taken various measures to contain the spread including implementation of travel restrictions and quarantine measures.

The management and the Board of Directors have continued to monitor the COVID 19 developments and its impact on the Group's operations and financial position; including possible loss of revenue, impact on asset valuations, impairment, review of onerous contracts and debt covenants, outsourcing arrangements etc. The Board of Directors, in response to the outbreak, has also put in place contingency measures, which include but are not limited to enhancing and testing of business continuity plans and various other risk management practices including the Group's liquidity requirements.

The Board of Directors has considered the potential impacts of the current economic downturn and uncertainty involved in the determination of the reported amounts of the Group's financial and non-financial assets and liabilities in this condensed consolidated interim financial information, and they are considered to represent management's best assessment based on available and observable information. Based on their assessment, the Board of Directors is of the view that the Group will continue as a going concern entity for the next 12 months from the date of this condensed consolidated interim financial information. No material impact on the Group's financial information has been noted to date.

**Financial impact of COVID-19**

On 11 March 2020, the Coronavirus (COVID 19) outbreak was declared a pandemic by the World Health Organization (WHO) and has rapidly evolved globally. This has resulted in a global economic slowdown with uncertainties in the economic environment. Global equity and commodity markets have also experienced great volatility and a significant drop in prices. Authorities have taken various measures to contain the spread including implementation of travel restrictions and quarantine measures. The pandemic as well as the resulting measures and policies have had some impact on the Group. The Group is actively monitoring the COVID 19 situation, and in response to this outbreak, has activated its business continuity plan and various other risk management practices to manage the potential business disruption on its operations and financial performance.

The overall impact of Covid-19 on the financial statements as assessed by the Group is as below:

Productivity impact on projects due to work suspension, delays etc. post emergence of Covid-19	65
Expenses incurred on sanitizers, masks, gloves, disinfection, quarantine facilities etc.	73
<b>Net Impact</b>	<b>138</b>

The above supplementary information is provided to comply with the CBB circular number OG/259/2020 (Reporting on Financial Impact of Covid-19), dated 14<sup>th</sup> July 2020.

The above disclosure should not be interpreted as an indication of the results of the entire year or relied upon for any other purposes. Since the situation of Covid-19 is uncertain and is still evolving, the above impact is as of the date of preparation of this information. Circumstances may change which may result in the information to be out-of-date. In addition, this information does not represent the exact full comprehensive assessment of Covid-19 impact on the Group. This information is not subject to a formal review by the external auditors.