

**Hilal Cement Company K.S.C.P.
and its Subsidiaries**

**INTERIM CONDENSED CONSOLIDATED
FINANCIAL INFORMATION (UNAUDITED)**

30 JUNE 2017



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working world**

REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION TO THE SHAREHOLDERS OF HILAL CEMENT COMPANY K.S.C.P.

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of Hilal Cement Company K.S.C.P. (the "Parent Company") and its subsidiaries (collectively the "Group") as at 30 June 2017, and the related interim condensed consolidated statement of comprehensive income for the three months and six months periods then ended, and the related interim condensed consolidated statement of changes in equity and interim condensed consolidated statement of cash flows for the six months period then ended and explanatory notes. The management of the Parent Company is responsible for the preparation and presentation of the interim condensed consolidated financial information in accordance with International Accounting Standard IAS 34, Interim Financial Reporting ("IAS 34"). Our responsibility is to express a conclusion on the interim condensed consolidated financial information based on our review.

Scope of review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim condensed consolidated 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

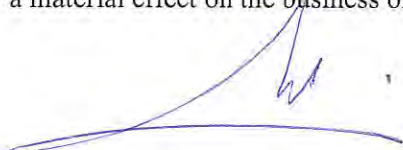
Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed consolidated financial information is not prepared, in all material respects, in accordance with IAS 34.

Emphasis of Matter

We draw attention to Note 4 to the interim condensed consolidated financial information which describes the uncertainty related to the outcome of the lawsuit filed against the Group by Kuwait Port Authority. Our conclusion is not qualified in respect of this matter.

Report on Other Legal and Regulatory Requirements

Furthermore, based on our review, the interim condensed consolidated financial information is in agreement with the books of account of the Parent Company. We further report that, to the best of our knowledge and belief, we have not become aware of any violations of the Companies Law No. 1 of 2016, as amended and its executive regulations, or of the Parent Company's Memorandum of Incorporation and Articles of Association, as amended, during the six months period ended 30 June 2017 that might have had a material effect on the business of the Parent Company or on its financial position.



BADER A. AL- ABDULJADER
LICENCE NO. 207 A
EY
AL AIBAN, AL OSAIMI & PARTNERS

31 July 2017
Kuwait

Hilal Cement Company K.S.C.P. and its Subsidiaries

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

Period ended 30 June 2017

	Notes	Three months ended		Six months ended	
		30 June		30 June	
		2017	2016	2017	2016
		KD	KD	KD	KD
Sale of goods		4,311,988	5,770,276	9,153,000	12,173,441
Cost of goods sold	7	(3,812,986)	(4,924,534)	(8,058,526)	(10,207,410)
GROSS PROFIT		499,002	845,742	1,094,474	1,966,031
Other income	7	33,966	27,311	87,189	58,753
Administrative expenses	7	(476,182)	(991,192)	(972,241)	(1,485,421)
Allowance for impairment of accounts receivable		(103,538)	(260,269)	(77,118)	(348,093)
Foreign exchange (loss)/gain		(79)	19,480	3,050	12,356
OPERATING (LOSS)/PROFIT		(46,831)	(358,928)	135,354	203,626
Finance costs		(14,875)	(21,491)	(30,112)	(39,446)
(LOSS)/PROFIT FOR THE PERIOD BEFORE TAX AND DIRECTORS' REMUNERATION		(61,706)	(380,419)	105,242	164,180
NLST		(2,685)	(7,910)	(6,725)	(20,229)
KFAS		185	(763)	(1,022)	(4,684)
Zakat		(525)	(1,551)	(1,318)	(3,965)
Directors' remuneration		(10,302)	(2,000)	(12,749)	(4,000)
(LOSS)/ PROFIT FOR THE PERIOD		(75,033)	(392,643)	83,428	131,302
Other comprehensive income		-	-	-	-
TOTAL COMPREHENSIVE (LOSS)/INCOME FOR THE PERIOD		(75,033)	(392,643)	83,428	131,302
Attributable to:					
Equity holders of the Parent Company		(34,324)	(394,341)	91,754	20,659
Non-controlling interests		(40,709)	1,698	(8,326)	110,643
		(75,033)	(392,643)	83,428	131,302
BASIC AND DILUTED (LOSS)/EARNINGS PER SHARE ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT COMPANY	3	(0.4 fils)	(4.7 fils)	1.1 fils	0.2 fils

The attached notes 1 to 10 form part of these interim condensed consolidated financial information.

Hilal Cement Company K.S.C.P. and its Subsidiaries

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED)

As at 30 June 2017

		30 June 2017 KD	(Audited) 31 December 2016 KD	30 June 2016 KD
ASSETS				
Non-current assets				
Property, plant and equipment	4	4,369,469	4,859,963	5,431,528
Goodwill		5,047,444	5,047,444	5,047,444
Term deposits	5	160,000	160,000	160,000
		<u>9,576,913</u>	<u>10,067,407</u>	<u>10,638,972</u>
Current assets				
Inventories		1,895,900	2,028,671	1,515,131
Accounts receivable and prepayments		5,253,007	5,423,710	5,724,726
Term deposits	5	3,920,000	4,070,000	3,570,000
Bank balances and cash	5	1,155,619	542,734	994,797
		<u>12,224,526</u>	<u>12,065,115</u>	<u>11,804,654</u>
TOTAL ASSETS		<u>21,801,439</u>	<u>22,132,522</u>	<u>22,443,626</u>
EQUITY AND LIABILITIES				
Equity				
Share capital	6	8,455,178	8,455,178	8,455,178
Statutory reserve		2,096,776	2,096,776	2,081,621
General reserve		2,096,776	2,096,776	2,081,621
Retained earnings		2,334,500	2,242,746	2,181,453
Equity attributable to the equity holders of the Parent Company		<u>14,983,230</u>	<u>14,891,476</u>	<u>14,799,873</u>
Non-controlling interests		<u>1,033,561</u>	<u>1,041,887</u>	<u>1,137,545</u>
Total equity		<u>16,016,791</u>	<u>15,933,363</u>	<u>15,937,418</u>
Non-current liabilities				
Loan from a related party	7	1,082,900	1,082,900	1,082,900
Employees' end of service benefits		715,311	700,989	702,212
		<u>1,798,211</u>	<u>1,783,889</u>	<u>1,785,112</u>
Current liabilities				
Accounts payable and accruals	7	3,986,437	4,259,770	4,613,841
Bank overdraft		-	155,500	107,255
		<u>3,986,437</u>	<u>4,415,270</u>	<u>4,721,096</u>
Total liabilities		<u>5,784,648</u>	<u>6,199,159</u>	<u>6,506,208</u>
TOTAL EQUITY AND LIABILITIES		<u>21,801,439</u>	<u>22,132,522</u>	<u>22,443,626</u>

Sayed Salah Sayed Hashem Al Tatabaei
Chairman

The attached notes 1 to 10 form part of these interim condensed consolidated financial information.

Hilal Cement Company K.S.C.P. and its Subsidiaries

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

Period ended 30 June 2017

	Attributable to equity holders of the Parent Company					Non-controlling interests KD	Total KD
	Share capital KD	Statutory reserve KD	General reserve KD	Retained earnings KD	Sub-total KD		
Balance at 1 January 2017 (Audited)	8,455,178	2,096,776	2,096,776	2,242,746	14,891,476	1,041,887	15,933,363
Profit/(loss) for the period	-	-	-	91,754	91,754	(8,326)	83,428
Other comprehensive income	-	-	-	-	-	-	-
Total comprehensive income/(loss) for the period	-	-	-	91,754	91,754	(8,326)	83,428
Balance at 30 June 2017	8,455,178	2,096,776	2,096,776	2,334,500	14,983,230	1,033,561	16,016,791
Balance at 1 January 2016 (Audited)	7,686,525	2,081,621	2,081,621	2,929,447	14,779,214	1,026,902	15,806,116
Profit for the period	-	-	-	20,659	20,659	110,643	131,302
Other comprehensive income	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	20,659	20,659	110,643	131,302
Bonus shares issued (Note 6)	768,653	-	-	(768,653)	-	-	-
Balance at 30 June 2016	8,455,178	2,081,621	2,081,621	2,181,453	14,799,873	1,137,545	15,937,418

The attached notes 1 to 10 form part of these interim condensed consolidated financial information.

Hilal Cement Company K.S.C.P. and its Subsidiaries

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

(UNAUDITED)

Period ended 30 June 2017

	Note	Six months ended	
		30 June	
		2017	2016
		KD	KD
OPERATING ACTIVITIES			
Profit for the period		83,428	131,302
Non-cash adjustments to reconcile profit for the period to net cash flows:			
Depreciation		490,494	575,677
Allowance for impairment of accounts receivable		77,118	348,093
Provision for employees' end of service benefits		30,064	43,853
Finance costs		30,112	39,446
Interest income		(32,546)	(17,176)
		<u>678,670</u>	<u>1,121,195</u>
Working capital adjustments:			
Inventories		132,771	(293,912)
Accounts receivable and prepayments		93,585	162,173
Accounts payable and accruals		(276,119)	(98,487)
		<u>628,907</u>	<u>890,969</u>
Cash flows from operations		628,907	890,969
Employees' end of service benefits paid		(12,956)	(75,618)
		<u>615,951</u>	<u>815,351</u>
INVESTING ACTIVITIES			
Purchase of property, plant and equipment		-	(30,470)
Interest income received		32,546	17,176
Net movement in term deposits		220,000	500,000
		<u>252,546</u>	<u>486,706</u>
Net cash flows from investing activities		252,546	486,706
FINANCING ACTIVITIES			
Net movement in loan from a related party		-	(245,000)
Finance costs paid		(30,112)	(39,446)
		<u>(30,112)</u>	<u>(284,446)</u>
Net cash flows used in financing activities		(30,112)	(284,446)
NET INCREASE IN CASH AND CASH EQUIVALENTS		838,385	1,017,611
Cash and cash equivalents at 1 January		4,237,234	3,219,931
CASH AND CASH EQUIVALENTS AT 30 JUNE	5	<u>5,075,619</u>	<u>4,237,542</u>

The attached notes 1 to 10 form part of these interim condensed consolidated financial information.

Hilal Cement Company K.S.C.P. and its Subsidiaries

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)

As at 30 June 2017

1 CORPORATE INFORMATION AND ACTIVITIES

The interim condensed consolidated financial information of Hilal Cement Company K.S.C.P. (the "Parent Company") and its Subsidiaries (collectively the "Group") for the period ended 30 June 2017 were authorised for issue in accordance with a resolution of the Parent Company's Board of Directors on 31 July 2017.

The Parent Company was established as a closed Kuwaiti Shareholding Company on 19 January 1984 and is listed on the Kuwait Stock Exchange. The principal activities of the Parent Company are import, storage and distribution of cement and other bulk materials; establishing, operating and managing storage silos; acquiring interest in other companies engaged in similar activities and investing surplus funds through portfolio managers in shares of investment and real estate companies.

The registered office of the Parent Company is located in Marzouk Tower, 19th floor, Building 3, Al-Qibla, Block 14 and the postal address is P.O. Box 20732, 13068, Safat, Kuwait.

The Parent Company is a subsidiary of Suez Cement Company S.A.E. (the "Ultimate Parent Company") a Company registered in Egypt and its registered head office is located at P.O. Box 2691, Cairo – Egypt.

2 BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

- a) The interim condensed consolidated financial information of the Group has been prepared in accordance with International Financial Reporting Standard IAS 34, *Interim Financial Reporting* ("IAS 34").
- b) The interim condensed consolidated financial information are presented in Kuwaiti Dinars ("KD") which is also the functional currency of the Group.
- c) The interim condensed consolidated financial information do not include all the information and disclosures required in the annual financial statements prepared in accordance with International Financial Reporting Standards (IFRS), and should be read in conjunction with the Group's annual consolidated financial statements as at 31 December 2016. In the opinion of management, all adjustments consisting of normal recurring accruals considered necessary for a fair presentation have been included. Operating results for the six months period ended 30 June 2017 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2017.
- d) The accounting policies used in the preparation of the interim condensed consolidated financial information are consistent with those used in the preparation of the annual consolidated financial statements for the year ended 31 December 2016, except for the adoption of the amendments and annual improvements to IFRSs, relevant to the Group which are effective for annual reporting period starting from 1 January 2017 and did not result in any material impact on the accounting policies, financial position or performance of the Group.

3 BASIC AND DILUTED (LOSS)/ EARNINGS PER SHARE

Basic and diluted (loss)/earnings per share attributable to the equity holders of the Parent Company is calculated by dividing the earnings for the period attributable to the equity holders of the Parent Company by the weighted average number of shares outstanding during the period as follows:

	<i>Three months ended</i>		<i>Six months ended</i>	
	<i>30 June</i>		<i>30 June</i>	
	<i>2017</i>	<i>2016</i>	<i>2017</i>	<i>2016</i>
(Loss)/profit for the period attributable to the equity holders of the Parent Company (KD)	<u>(34,324)</u>	<u>(394,341)</u>	<u>91,754</u>	<u>20,659</u>
Weighted average number of shares outstanding during the period	<u>84,551,775</u>	<u>84,551,775</u>	<u>84,551,775</u>	<u>84,551,775</u>
Basic and diluted (loss)/earnings per share	<u>(0.4 fils)</u>	<u>(4.7 fils)</u>	<u>1.1 fils</u>	<u>0.2 fils</u>

Hilal Cement Company K.S.C.P. and its Subsidiaries

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)

As at 30 June 2017

3 BASIC AND DILUTED (LOSS)/ EARNINGS PER SHARE (continued)

The basic and diluted (loss)/earnings per share of the prior period have been restated for bonus shares approved by the Annual General Assembly of the shareholders held on 18 April 2016 (Note 6).

The Annual General Meeting and Extraordinary General Meeting of the Parent Company's shareholders for the year ended 31 December 2016 were held on 6 June 2017. The shareholders of the Parent Company approved the distribution of bonus shares to the equity holders of the Parent Company in the ratio of two shares for every 10 shares amounting to KD 1,691,036 (Note 6).

As at the date of approval of the interim condensed consolidated financial information, the legal formalities with respect to the increase in authorised share capital on account of the issuance of bonus shares are still in progress, accordingly the basic and diluted earnings per share for the current period have not been adjusted (Note 6).

As there are no dilutive instruments outstanding, basic and diluted earnings per share are identical.

4 PROPERTY, PLANT AND EQUIPMENT

On 29 January 2009, the Parent Company received a notice from Kuwait Port Authority (KPA) to vacate the premises of KPA and remove the barge with a carrying value of KD 1,857,510 (31 December 2016: KD 1,998,095; 30 June 2016: KD 2,138,680) owned by the Parent Company which is moored alongside the berth owned by KPA. A verdict was issued by the Court of First Instance on 8 May 2014 in favour of the Parent Company and KPA has filed an appeal in 'Court of Appeals'. On 16 April 2017, a verdict was issued against the Parent Company and the Parent Company has filed an appeal in the 'Court of Cassation'. Based on the legal advice received, management believes that there will be no material consequent impact on Group's interim condensed consolidated financial information.

On 23 October 2014, the Parent Company received a notice from KPA requesting on the increase in rental charges. As at 30 June 2017, the management has not entered into any of the new contract with KPA. However, a provision for rental expenses was made as per the new rates mentioned in the notice received from KPA. Based on the legal advice, management is of the view that the new rental charges are applicable prospectively, hence no provision was made for previous periods.

5 CASH AND CASH EQUIVALENTS

For the purpose of interim condensed consolidated statement of cash flows, cash and cash equivalents comprises the following:

	<i>30 June</i> <i>2017</i> <i>KD</i>	<i>(Audited)</i> <i>31 December</i> <i>2016</i> <i>KD</i>	<i>30 June</i> <i>2016</i> <i>KD</i>
Bank balances and cash	1,155,619	542,734	994,797
Term deposits	4,080,000	4,230,000	3,730,000
	5,235,619	4,772,734	4,724,797
Less: Bank overdrafts	-	(155,500)	(107,255)
Less: Term deposits with original maturities more than 3 months	(160,000)	(380,000)	(380,000)
Cash and cash equivalents for the purpose of interim condensed consolidated statement of cash flows	5,075,619	4,237,234	4,237,542

Term deposits are placed with local banks and earn interest at commercial rates.

Term deposits of KD 160,000 (31 December 2016: KD 160,000; 30 June 2016: KD 160,000) with maturities of more than one year have been classified as non-current assets in the interim consolidated statement of financial position. Term deposits amounting to KD 36,000 (31 December 2016: KD 36,000; 30 June 2016: KD 36,000) are restricted by a local bank to fulfill collateral requirements.

Hilal Cement Company K.S.C.P. and its Subsidiaries

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)

As at 30 June 2017

6 EQUITY

Share capital

The authorised, issued and paid up capital of the Parent Company comprises of 84,551,775 ordinary shares of 100 fils each (31 December 2016: 84,551,775 shares of 100 fils each and 30 June 2016: 84,551,775 shares of 100 fils each).

Bonus shares

At the Annual General Meeting dated 6 June 2017, the shareholders of the Parent Company approved the distribution of bonus shares in the ratio of two shares for every 10 shares amounting to KD 1,691,036 (2016: one share for every 10 shares amounting to KD 768,653) in the same proportion as their existing shareholding on 19 July 2017.

At the Extraordinary General Meeting dated 6 June 2017, the shareholders of the Parent Company approved the increase in authorised share capital from 84,551,775 shares of 100 fils each to 101,462,130 shares of 100 fils each.

As at the date of approval of the interim condensed consolidated financial information, the legal formalities in respect of the increase in authorised share capital on account of the issuance of bonus shares are still in progress.

7 TRANSACTIONS WITH RELATED PARTIES

Related parties represent major shareholders, key management personnel of the Group and entities controlled, jointly controlled or significantly influenced by such parties. Pricing policies and terms of payment for these transactions are approved by the Parent Company's management.

Significant transactions with related parties included in the interim condensed consolidated statement of comprehensive income are as follows:

<i>Six months period ended 30 June</i>		<i>Cost of goods sold KD</i>	<i>Administrative expenses KD</i>	<i>Finance costs KD</i>
Entities under common control	2017	3,630,980	22,208	27,072
	2016	4,919,028	18,964	32,925

Balances with related parties included in the interim condensed consolidated statement of financial position are as follows:

		<i>Accounts receivable and prepayments KD</i>	<i>Accounts payable and accruals KD</i>	<i>Loan from a related party KD</i>
Associate	30 June 2017	15,228	-	-
	31 December 2016 (Audited)	15,228	-	-
	30 June 2016	15,228	-	-
Other related parties	30 June 2017	780	855,005	1,082,900
	31 December 2016 (Audited)	780	861,781	1,082,900
	30 June 2016	388	803,101	1,082,900

Loan from a related party carries an interest at 5% p.a. (31 December 2016: 5% p.a.; 30 June 2016: 5% p.a.) and is expected to be settled more than twelve months after the reporting period.

Hilal Cement Company K.S.C.P. and its Subsidiaries

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)

As at 30 June 2017

7 TRANSACTIONS WITH RELATED PARTIES (continued)

Compensation of key management personnel

The remuneration of key management personnel during the period was as follows:

	<i>Three months ended</i> <i>30 June</i>		<i>Six months ended</i> <i>30 June</i>	
	<i>2017</i> <i>KD</i>	<i>2016</i> <i>KD</i>	<i>2017</i> <i>KD</i>	<i>2016</i> <i>KD</i>
Salaries and short-term benefits	76,238	61,092	137,569	135,221
Directors' remuneration	10,302	2,000	12,749	4,000
	<u>86,540</u>	<u>63,092</u>	<u>150,318</u>	<u>139,221</u>

8 CONTINGENCIES

As at 30 June 2017, the Group provided guarantees in the ordinary course of the business amounting to KD 306,000 (31 December 2016: KD 306,000; 30 June 2016: KD 389,840). No material liabilities are expected to arise.

9 SEGMENTAL ANALYSIS

For management purposes, the Group is organised into business units based on the products and services and has two reportable operating segments i.e. trading materials and manufacturing materials. Management treats the operations of these segments separately for the purposes of decision making, resource allocation and performance assessment. The segment performance is evaluated based on operating loss or profit.

The following table presents revenue and segment results information in respect of the Group's business segments:

<i>Period ended 30 June 2017</i>	<i>Trading materials</i> <i>KD</i>	<i>Manufacturing materials</i> <i>KD</i>	<i>Adjustments and eliminations</i> <i>KD</i>	<i>Total</i> <i>KD</i>
<i>Revenue</i>				
External customer	3,031,747	6,121,253	-	9,153,000
Inter-segment	1,909,434	-	(1,909,434)	-
Intra-segment	-	312,549	(312,549)	-
<i>Total revenue</i>	<u>4,941,181</u>	<u>6,433,802</u>	<u>(2,221,983)</u>	<u>9,153,000</u>
Depreciation	239,026	251,468	-	490,494
<i>Segment results</i>	<u>122,233</u>	<u>(16,991)</u>	<u>-</u>	<u>105,242</u>
 <i>Period ended 30 June 2016</i>				
<i>Revenue</i>				
External customer	4,471,308	7,702,133	-	12,173,441
Inter-segment	2,398,247	-	(2,398,247)	-
Intra-segment	-	1,031,831	(1,031,831)	-
<i>Total revenue</i>	<u>6,869,555</u>	<u>8,733,964</u>	<u>(3,430,078)</u>	<u>12,173,441</u>
Depreciation	303,334	272,343	-	575,677
<i>Segment results</i>	<u>(61,623)</u>	<u>225,803</u>	<u>-</u>	<u>164,180</u>

Hilal Cement Company K.S.C.P. and its Subsidiaries

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)

As at 30 June 2017

9 SEGMENTAL ANALYSIS (continued)

The following table presents segment assets and liabilities information in respect of the Group's business segments:

	<i>Trading materials KD</i>	<i>Manufacturing materials KD</i>	<i>Adjustments and eliminations KD</i>	<i>Total KD</i>
<i>At 30 June 2017</i>				
Segment assets	<u>17,014,059</u>	<u>17,502,917</u>	<u>(12,715,537)</u>	<u>21,801,439</u>
Segment liabilities	<u>1,851,088</u>	<u>7,625,902</u>	<u>(3,692,342)</u>	<u>5,784,648</u>
<i>At 31 December 2016 (Audited)</i>				
Segment assets	<u>17,449,192</u>	<u>17,442,273</u>	<u>(12,758,943)</u>	<u>22,132,522</u>
Segment liabilities	<u>2,386,641</u>	<u>7,548,267</u>	<u>(3,735,749)</u>	<u>6,199,159</u>
<i>At 30 June 2016</i>				
Segment assets	<u>17,196,078</u>	<u>12,918,547</u>	<u>(7,670,999)</u>	<u>22,443,626</u>
Segment liabilities	<u>2,396,200</u>	<u>7,876,767</u>	<u>(3,766,759)</u>	<u>6,506,208</u>

10 SUBSEQUENT EVENT

Subsequent to the reporting date, amendments to Law No. 6 of 2010 concerning Labour in Private Sector were published in Official Gazette affecting employee's short-term and post-employment benefits recognised by the Group. As at the date of the interim condensed consolidated financial information, the management is in the process of quantifying the financial effect of the same on employee benefits.