

PSG Corporation Public Company Limited
Review report and interim financial information
For the three-month period ended 31 March 2022

Independent Auditor's Report on Review of Interim Financial Information

To the Shareholders of PSG Corporation Public Company Limited

I have reviewed the accompanying statement of financial position of PSG Corporation Public Company Limited as at 31 March 2022, the related statements of comprehensive income, changes in shareholders' equity and cash flows for the three-month period then ended, as well as the condensed notes to the interim financial statements (collectively "interim financial information"). Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 34 *Interim Financial Reporting*. My responsibility is to express a conclusion on this interim financial information based on my review.

Scope of Review

I conducted my review in accordance with Thai 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 Thai Standards on Auditing and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

Conclusion

Based on my review, nothing has come to my attention that causes me to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard 34 *Interim Financial Reporting*.

Emphasis of Matters

I draw attention to Notes 12.2 and 12.3 to the financial statements, the Company has 2 litigations which are currently under the process of the courts. My conclusion is not modified in respect of this matter.

Other Matter

The financial statements of PSG Corporation Public Company Limited for the year ended 31 December 2021 were audited by another auditor who, under her report dated 23 February 2022, expressed an unmodified opinion with emphasis of matters on 3 litigations on those financial statements.

Chai Kasemsrih

Chatchai Kasemsrithanawat

Certified Public Accountant (Thailand) No. 5813

EY Office Limited

Bangkok: 17 May 2022

PSG Corporation Public Company Limited

Statement of financial position

As at 31 March 2022

(Unit: Thousand Baht)

	<u>Note</u>	<u>31 March 2022</u>	<u>31 December 2021</u>
		(Unaudited but reviewed)	(Audited)
Assets			
Current assets			
Cash and cash equivalents		228,280	1,061,092
Trade and other receivables	3	28,899	6,516
Costs to fulfil contracts with customer		6,899	-
Contract assets	4	-	11,740
Current tax assets		-	497
Other current financial assets	5	800,115	-
Other current assets		998	1,085
Total current assets		<u>1,065,191</u>	<u>1,080,930</u>
Non-current assets			
Restricted bank deposits		18,192	18,192
Other non-current financial assets	6	32,802	32,811
Investment properties		66,876	66,876
Property, plant and equipment	7	16,729	20,209
Right-of-use assets		2,156	2,346
Retention receivables	4	13,836	13,836
Intangible assets		1,233	1,450
Other non-current assets		55,498	54,898
Total non-current assets		<u>207,322</u>	<u>210,618</u>
Total assets		<u><u>1,272,513</u></u>	<u><u>1,291,548</u></u>

The accompanying notes are an integral part of the interim financial statements.

PSG Corporation Public Company Limited
Statement of financial position (continued)
As at 31 March 2022

(Unit: Thousand Baht)

	<u>Note</u>	<u>31 March 2022</u>	<u>31 December 2021</u>
		(Unaudited but reviewed)	(Audited)
Liabilities and shareholders' equity			
Current liabilities			
Trade and other payables	8	26,209	26,270
Current portion of lease liabilities		744	733
Other short-term borrowing		12,236	12,236
Retention payables		18,113	19,489
Provision for expected loss on construction contract		-	483
Provision for penalty arising from delay on construction contract		837	837
Other current provisions		864	772
Other current liabilities		12,364	10,596
Total current liabilities		<u>71,367</u>	<u>71,416</u>
Non-current liabilities			
Lease liabilities, net of current portion		1,486	1,676
Provision for long-term employee benefits		5,715	5,488
Deferred tax liabilities		5,024	5,024
Provisions for loss on litigations		7,603	7,603
Total non-current liabilities		<u>19,828</u>	<u>19,791</u>
Total liabilities		<u>91,195</u>	<u>91,207</u>

The accompanying notes are an integral part of the interim financial statements.

PSG Corporation Public Company Limited
Statement of financial position (continued)
As at 31 March 2022

(Unit: Thousand Baht)

	<u>31 March 2022</u>	<u>31 December 2021</u>
	(Unaudited but reviewed)	(Audited)
Shareholders' equity		
Share capital		
Registered		
64,992,438,156 ordinary shares of Baht 1 each	<u>64,992,438</u>	<u>64,992,438</u>
Issued and fully paid		
64,992,438,156 ordinary shares of Baht 1 each	64,992,438	64,992,438
Share discount	(62,272,363)	(62,272,363)
Expired warrant surplus	7,859	7,859
Retained earnings (Deficit)		
Appropriated - statutory reserve	5,527	5,527
Unappropriated (Deficit)	(1,565,762)	(1,546,748)
Other components of shareholders' equity	<u>13,619</u>	<u>13,628</u>
Total shareholders' equity	<u>1,181,318</u>	<u>1,200,341</u>
Total liabilities and shareholders' equity	<u>1,272,513</u>	<u>1,291,548</u>

The accompanying notes are an integral part of the interim financial statements.

Directors

(Unaudited but reviewed)

PSG Corporation Public Company Limited

Statement of comprehensive income

For the three-month period ended 31 March 2022

(Unit: Thousand Baht except loss per share expressed in Baht)

	<u>Note</u>	<u>2022</u>	<u>2021</u>
Profit or loss:			
Revenues			
Revenues from construction contracts		4,540	3,658
Other income		<u>8,186</u>	<u>3,366</u>
Total revenues		<u>12,726</u>	<u>7,024</u>
Expenses			
Cost of construction contracts		4,582	3,507
Administrative expenses		<u>27,059</u>	<u>18,416</u>
Total expenses		<u>31,641</u>	<u>21,923</u>
Operating loss		(18,915)	(14,899)
Finance costs		<u>(99)</u>	<u>(386)</u>
Loss before income tax expenses		(19,014)	(15,285)
Income tax expenses		<u>-</u>	<u>-</u>
Loss for the period		<u>(19,014)</u>	<u>(15,285)</u>
Other comprehensive income:			
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</i>			
Gains (loss) on investment in equity instruments designated at fair value through other comprehensive income		<u>(9)</u>	<u>6,531</u>
Other comprehensive income for the period		<u>(9)</u>	<u>6,531</u>
Total comprehensive income for the period		<u>(19,023)</u>	<u>(8,754)</u>
Loss per share	9		
Basic loss per share/Diluted loss per share		<u>(0.0003)</u>	<u>(0.0014)</u>

The accompanying notes are an integral part of the interim financial statements.

PSG Corporation Public Company Limited
Statement of changes in shareholders' equity
For the three-month period ended 31 March 2022

(Unaudited but reviewed)

(Unit: Thousand Baht)

	Other components of shareholders' equity									
	Other comprehensive income									
	Issued and fully paid share capital	Share discount	Expired warrant surplus	Retained earnings (Deficit)		Gain on revaluation of assets	Gains (losses) on investment in equity instruments designated at fair value through other comprehensive income		Total other components of shareholders' equity	Total shareholders' equity
Appropriated - statutory reserve				Unappropriated (Deficit)	instruments designated at fair value through other comprehensive income		instruments designated at fair value through other comprehensive income			
Balance as at 1 January 2021	10,948,438	(9,309,243)	7,859	5,527	(1,478,455)	15,217	(26,588)	(11,371)	162,755	
Loss for the period	-	-	-	-	(15,285)	-	-	-	(15,285)	
Other comprehensive income for the period	-	-	-	-	-	-	6,531	6,531	6,531	
Total comprehensive income for the period	-	-	-	-	(15,285)	-	6,531	6,531	(8,754)	
Balance as at 31 March 2021	10,948,438	(9,309,243)	7,859	5,527	(1,493,740)	15,217	(20,057)	(4,840)	154,001	
Balance as at 1 January 2022	64,992,438	(62,272,363)	7,859	5,527	(1,546,748)	14,793	(1,165)	13,628	1,200,341	
Loss for the period	-	-	-	-	(19,014)	-	-	-	(19,014)	
Other comprehensive income for the period	-	-	-	-	-	-	(9)	(9)	(9)	
Total comprehensive income for the period	-	-	-	-	(19,014)	-	(9)	(9)	(19,023)	
Balance as at 31 March 2022	64,992,438	(62,272,363)	7,859	5,527	(1,565,762)	14,793	(1,174)	13,619	1,181,318	

The accompanying notes are an integral part of the interim financial statements.

(Unaudited but reviewed)

PSG Corporation Public Company Limited

Cash flow statement

For the three-month period ended 31 March 2022

(Unit: Thousand Baht)

	<u>2022</u>	<u>2021</u>
Cash flows from operating activities		
Loss before income tax	(19,014)	(15,285)
Adjustments to reconcile loss before income tax to net cash provided by (paid from) operating activities:		
Depreciation and amortisation	708	950
Provision for impairment of asset	108	-
Provision for long-term employee benefits	227	124
Reversal of trade and other payables	(119)	(353)
Other current provisions	108	-
Reversal of provision for expected loss on construction contract	(483)	-
Reversal of retention payables	(184)	-
Loss (gain) on disposal of equipments	(231)	15
Unrealised gain on changes in value of other current financial assets	(115)	-
Interest income	(195)	(13)
Interest expenses	99	386
Loss from operating activities before changes in operating assets and liabilities	(19,091)	(14,176)

The accompanying notes are an integral part of the interim financial statements.

(Unaudited but reviewed)

PSG Corporation Public Company Limited

Cash flow statement (continued)

For the three-month period ended 31 March 2022

	(Unit: Thousand Baht)	
	<u>2022</u>	<u>2021</u>
Operating assets (increase) decrease		
Trade and other receivables	(22,206)	6,617
Costs to fulfil contracts with customer	(6,899)	-
Contract assets	11,740	2,124
Other current financial assets	(800,000)	4,466
Other current assets	87	2,451
Retention receivables	-	(540)
Other non-current assets	(103)	(71)
Operating liabilities increase (decrease)		
Trade and other payables	(330)	(11,112)
Retention payables	(1,192)	(1,560)
Other current provisions	(16)	(695)
Other current liabilities	1,768	(229)
Provisions for loss on litigations	-	(10)
Cash flows used in operating activities	(836,242)	(12,735)
Interest received	18	54
Cash received for refund of withholding tax	-	25,721
Cash paid for income tax	-	(265)
Net cash flows from (used in) operating activities	<u>(836,224)</u>	<u>12,775</u>

The accompanying notes are an integral part of the interim financial statements.

(Unaudited but reviewed)

PSG Corporation Public Company Limited

Cash flow statement (continued)

For the three-month period ended 31 March 2022

(Unit: Thousand Baht)

	<u>2022</u>	<u>2021</u>
Cash flows from investing activities		
Increase in restricted bank deposits	-	(2,690)
Proceed from sales of equipments	3,850	-
Cash paid for acquisitions of building improvement	<u>(224)</u>	<u>(1,836)</u>
Net cash flows from (used in) investing activities	<u>3,626</u>	<u>(4,526)</u>
Cash flows from financing activities		
Cash paid under lease liabilities	(179)	(153)
Interest paid	<u>(35)</u>	<u>(31)</u>
Net cash flows used in financing activities	<u>(214)</u>	<u>(184)</u>
Net increase (decrease) in cash and cash equivalents	(832,812)	8,065
Cash and cash equivalents at the beginning of the period	<u>1,061,092</u>	<u>19,071</u>
Cash and cash equivalents at the end of the period	<u><u>228,280</u></u>	<u><u>27,136</u></u>

Supplemental cash flow information:

Non-cash transactions

Acquisitions of building improvement for which

no cash has been paid

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The accompanying notes are an integral part of the interim financial statements.

PSG Corporation Public Company Limited
Notes to interim financial statements
For the three-month period ended 31 March 2022

1. General information

1.1 Corporate information

PSG Corporation Public Company Limited (“the Company”) is a public company incorporated and domiciled in Thailand. The Company is engaged in a plant and building construction and other related services.

In April 2022, the Company changed office location and the registered office of the Company at 242 and 244, Krung Thonburi Road, Klong Ton Sai, Khlong San District, Bangkok to be located at 11/1 AIA Sathorn Tower Building, 21st Floor, South Sathorn Road, Yannawa, Sathorn, Bangkok.

1.2 Going Concern

As at 31 March 2022, the Company had a substantial deficit of Baht 1,565.76 million. The Company’s management believed that the preparation of the financial statements on the going concern basis is still appropriate. Due to the following reasons:

The Company continues to engage in construction business and has a plan to expand its business submitting bids for construction projects in neighboring countries to seek for more business opportunities and generate higher profits since the competition in the construction industry in neighboring countries is not as stiff as that in the local industry. In addition, the Company has interest in submitting bids for large projects due to greater potential of having sufficient funding sources in addition to established business expertise.

Moreover, on 12 January 2022, the Company informed the Stock Exchange of Thailand for the construction bidding outcome, in which the Company was selected as a winning bidder for a construction project of USD 264 million or Baht 8,895 million. The construction project has a construction period of approximately 32 months. The Company entered into the construction contract on 1 April 2022.

On 23 February 2022, the Company’s Board of Directors’ Meeting No. 3/2022 passed a resolution approving the registration of PSGC (Lao) Sole Company Limited as a juristic entity in the Lao People’s Democratic Republic with a registered capital of LAK 16,000 million or Baht 45 million. The Company already paid for the shares on 11 May 2022.

1.3 Coronavirus disease 2019 Pandemic (COVID-19)

The Coronavirus disease 2019 pandemic is adversely impacting most businesses and industries. This situation may bring uncertainties and have an impact on the environment in which the Company operates. The Company's management has continuously monitored ongoing developments and assessed the financial impact in respect of the valuation of assets, provisions and contingent liabilities, and has used estimates and judgement in respect of various issues as the situation has evolved.

1.4 Basis of preparation of interim financial statements

These interim financial statements are prepared in accordance with Thai Accounting Standard No. 34 Interim Financial Reporting, with the Company choosing to present condensed interim financial statements. However, the Company has presented the statements of financial position, comprehensive income, changes in shareholders' equity, and cash flows in the same format as that used for the annual financial statements.

The interim financial statements are intended to provide information additional to that included in the latest annual financial statements. Accordingly, they focus on new activities, events and circumstances so as not to duplicate information previously reported. These interim financial statements should therefore be read in conjunction with the latest annual financial statements.

The interim financial statements in Thai language are the official statutory financial statements of the Company. The interim financial statements in English language have been translated from the Thai language interim financial statements.

1.5 Significant accounting policies

The interim financial statements are prepared using the same accounting policies and methods of computation as were used for the financial statements for the year ended 31 December 2021.

The revised financial reporting standards which are effective for fiscal years beginning on or after 1 January 2022, do not have any significant impact on the Company's financial statements.

2. Related party transactions

During the periods, the Company had significant business transactions with related parties. Such transactions, which are summarised below, arose in the ordinary course of business and were concluded on commercial terms and bases agreed upon between the Company and those related parties.

(Unaudited but reviewed)

Directors and management's benefits

During the three-month periods ended 31 March 2022 and 2021, the Company had employee benefit expenses payable to its directors and management as below.

	(Unit: Thousand Baht)	
	<u>2022</u>	<u>2021</u>
Short-term employee benefits	4,846	3,156
Post-employment benefits	113	8
Directors remuneration	1,334	903
Total	<u>6,293</u>	<u>4,067</u>

3. Trade and other receivables

	(Unit: Thousand Baht)	
	<u>31 March 2022</u>	<u>31 December 2021</u>
		(Audited)
<u>Trade receivables - unrelated parties</u>		
Aged on the basis of due dates		
Not yet due	17,420	-
Past due		
Up to 3 months	-	-
3 - 6 months	-	-
6 - 12 months	-	-
Over 12 months	144,532	144,532
Total	<u>161,952</u>	<u>144,532</u>
Less: Allowance for expected credit losses	<u>(144,532)</u>	<u>(144,532)</u>
Total trade receivables, net	<u>17,420</u>	<u>-</u>
<u>Other receivables - unrelated parties</u>		
Other receivables	5,727	5,550
The Revenue Department receivable	3,001	2,985
Advance payments	67	178
Prepaid expenses	3,956	941
Advance payments for construction	4,142	2,276
Total	<u>16,893</u>	<u>11,930</u>
Less: Allowance for expected credit losses	<u>(5,414)</u>	<u>(5,414)</u>
Total other receivables, net	<u>11,479</u>	<u>6,516</u>
Total trade and other receivable, net	<u>28,899</u>	<u>6,516</u>

(Unaudited but reviewed)

4. Contract assets / Retention receivables

	(Unit: Thousand Baht)	
	31 March 2022	31 December 2021
		(Audited)
<u>Contract assets</u>	38,318	50,058
Less: Allowance for expected credit losses	(38,318)	(38,318)
Contract assets, net	<u>-</u>	<u>11,740</u>
<u>Retention receivables</u>	61,872	61,872
Less: Allowance for expected credit losses	(48,036)	(48,036)
Retention receivables, net	<u>13,836</u>	<u>13,836</u>

5. Other current financial assets

Other current financial assets are investments in debt securities open-ended fund at FVTPL. The fair value of investments are determined from their net asset value at the last working day of the end of each reporting period which is the fair value measurement level 2 based on the fair value hierarchy.

6. Other non-current financial assets

Other non-current financial assets are investments in equity instruments at FVOCI. The fair value of investments are determined from last bidding price of the Stock Exchange of Thailand at the last working day of the end of each reporting period which is the fair value measurement level 1 based on the fair value hierarchy.

7. Property, plant and equipment

Movements of the property, plant and equipment account during the three-month period ended 31 March 2022 are summarised below.

	(Unit: Thousand Baht)
Net book value as at 1 January 2022	20,209
Acquisitions during the period - at cost	548
Disposal during the period - net book value	(3,619)
Depreciation for the period	(301)
Impairment loss	(108)
Net book value as at 31 March 2022	<u>16,729</u>

(Unaudited but reviewed)

The Company has pledged land and buildings in net book value as at 31 March 2022 approximately Baht 13.84 million (31 December 2021: Baht 13.97 million), as collateral for the bail contract to suspend the execution under the judgment of the Civil Court as described in Note 12.3 to the financial statements.

8. Trade and other payables

	(Unit: Thousand Baht)	
	31 March 2022	31 December 2021
		(Audited)
Trade payables - unrelated parties	14,207	16,202
Other payables - unrelated parties	4,961	6,116
Accrued expenses	7,041	3,952
Total	<u>26,209</u>	<u>26,270</u>

9. Loss per share

Basic loss per share is calculated by dividing loss for the period (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the period.

	For the three-month periods ended 31 March	
	<u>2022</u>	<u>2021</u>
Loss for the period (Thousand Baht)	(19,014)	(15,285)
Weighted average number of ordinary shares (Thousand shares)	64,992,438	10,948,438
Basic loss per share (Baht per share)	(0.0003)	(0.0014)

Diluted loss per share is calculated by dividing loss for the period (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the period plus the weighted average number of ordinary shares which would need to be issued to convert all dilutive potential ordinary shares into ordinary shares. However, for the three-month periods ended 31 March 2022 and 2021, there is no warrant which are able to exercise to ordinary shares. Therefore, diluted loss per share is equivalent to basic loss per share.

10. Segment information

The Company is principally engaged in a plant and building construction. Its operations are carried on only in Thailand. Segment performance is measured based on operating profit or loss, on a basis consistent with that used to measure operating profit or loss and total assets in the financial statements. As a result, all of the revenues, operating profit or loss and assets as reflected in these financial statements pertain exclusively to the aforementioned reportable operating segment and geographical area.

11. Commitments and contingent liabilities

- 11.1 As at 31 March 2022, the Company had outstanding bank guarantees of approximately Baht 16.19 million issued by banks as required in the normal course of business.
- 11.2 As at 31 March 2022, future minimum lease payments of the Company required under short-term leases and leases of low-value assets contracts are totaling Baht 0.18 million.
- 11.3 As at 31 March 2022, the Company's future payments for lease and service agreements with the landlord for the period of three years from 16 April 2022 to 15 April 2025 totaled Baht 35 million.
- 11.4 During the year 2018, the Company submitted a bid with a local company and was selected as a winning bidder. However, the Company was unable to enter into a construction contract with the local company within specified date. Subsequently, such local company announced changes to a list of winning bidders, and the construction was already completed in May 2020. Subsequently, the Company received a letter from the Comptroller General's Department, the Ministry of Finance, informing that the Company was on a list of contractors abandoning work. The Company submitted an appeal against such letter on 25 February 2022. The Company's management believed that there is no material impact to the financial statements.
- 11.5 During the year 2021, the Company entered into a borrowing agreement with a financial institution to increase liquidity. The Company pledged its land as collateral and repaid such borrowing in full amount as described in Note 37.3 to the financial statements for the year 2021. Later, on 25 February 2022, the Company already redeemed the collateral.

12. Litigation

12.1 On 24 July 2012, the Company sued a company (the “Contractor”) for breach of the construction contract with computable monetary value claims of Baht 100.23 million and such company sued a counterclaim against the Company in the same lawsuit with computable monetary value claims of Baht 281.02 million. However, as the Company has disclosed information to the Electronic Listed Companies Information Disclosure (ELCID), the Supreme Court made the final judgment. The Contractor had to pay a net compensation of Baht 65.01 million to the Company plus interest 7.5 percent per annum from the date of prosecution until complete payment, and the Contractor had to return a total of 4 copies of letters of guarantee (contract collateral) and letters for advance guarantee to the Company. Currently, the case is in the process of execution by enforcement officers.

12.2 On 27 July 2017, the Company was sued by 2 sub-contractors for breach of construction agreements and guarantee agreements due to termination made by the Company on 13 July 2017 with computable monetary value claims of Baht 14.10 million. Later, on 11 October 2017, the Company submitted a testimony and filed a counterclaim against 2 sub-contractors with the claims of Baht 11.39 million. On 27 November 2018, the Civil Court rendered its judgment ordering the Company to make payments to sub-contractors and return a letter of guarantee.

Subsequently, in May 2019, the Company received the rights to claim sequestered notice from the Legal Execution Department to sequester the rights of some cash at bank of the Company of Baht 0.99 million, and the bank already submitted such cash to the Legal Execution Department. Subsequently, on 26 May 2020, the Appeal Court rendered its judgement to reverse the Civil Court’s judgment ordering the sub-contractor to pay the Company Baht 11.39 million plus interest 7.5 percent per annum from the date of prosecution until complete payment. The Company filed an execution under the Appeal Court’s judgment and filed an objection to Supreme Court. Later, the Court accepted the petition of sub-contractors and suspended the execution. The Company submitted an appeal on 6 August 2021. The case is being considered by the Supreme Court.

Later, on 25 June 2020, the Company submitted a petition to withdraw the execution warrant under the Civil Court judgment. On 1 July 2020, the court ordered the withdrawal of the execution warrant. On 21 July 2020, the Company already received sequestered money from the Legal Execution Department. Therefore, provision for loss on litigations as at 31 March 2022 and 31 December 2021 was Baht 2.26 million. The management believed that the losses will not differ significantly from the provision recognised in the financial statements.

(Unaudited but reviewed)

12.3 The Company was sued over a breach of borrowings with the claims of Baht 17.59 million. The cases are currently under consideration of the Appeal Court. Meanwhile, the Company pledged land and buildings of the Company (Note 7) and land of the Company's former directors as collateral to suspend the execution under the judgment of the Civil Court. On 9 May 2022, the Civil Court ordered to change collateral from land of the Company's former directors to cash of Baht 15.30 million.

As at 31 March 2022, the Company recorded as provisions for losses on litigations amounting to Baht 5.34 million and liabilities in the related accounts of Baht 12.24 million. The Company's management believed that the losses will not differ significantly from the liabilities recognised in the financial statements.

The Company recorded provisions for losses on litigations totaling Baht 7.60 million (Notes 12.2 and 12.3).

13. Reclassification

The Company has reclassified line item in statement of financial position as at 31 December 2021 and 1 January 2021 to conform with the current period's classification. The reclassifications had no effect to previously reported net loss or shareholders' equity, details are as follows:

(Unit: Thousand Baht)

	As at 31 December 2021		As at 1 January 2021	
	As reclassified	As previously reported	As reclassified	As previously reported
Trade and other receivables	6,516	-	16,883	-
Trade and other current receivables	-	4,164	-	14,585
Trade and other non-current receivables	-	2,352	-	2,298
Contract assets	11,740	-	3,029	-
Current contract assets	-	11,740	-	3,029
Non-current contract assets	-	-	-	-
Retention payables	19,489	-	35,531	-
Current retention payables	-	11,576	-	22,340
Non-current retention payables	-	7,913	-	13,191

14. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company's Board of Directors on 17 May 2022.