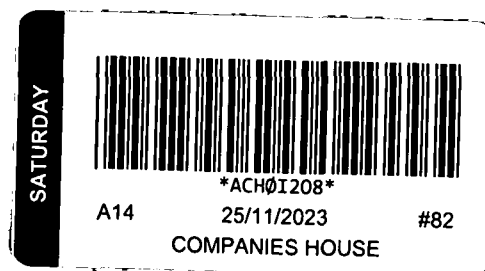


Financial Statements

Gaelic Telecom Limited

For the financial year ended 31 December 2022



Registered number: 4618625

Company Information

Directors	Sean Bolger (resigned 8 February 2022) Brian O'Donohoe Steven Cast (appointed 8 February 2022, resigned 21 June 2022) John Rooney (appointed 21 June 2022)
Company secretary	Brian O'Donohoe
Registered number	4618625
Registered office	Design House 57 High Street Egham Surrey TW20 9EX United Kingdom
Independent auditor	Grant Thornton (NI) LLP Chartered Accountants & Statutory Auditors 12 - 15 Donegall Square West Belfast BT1 6JH
Bankers	Bank of Ireland 1 Marsden Street Manchester United Kingdom M2 1HW
Solicitors	Clark Hill Solicitors 4th Floor 8-34 Percy Place Dublin 4

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Directors' report

For the financial year ended 31 December 2022

The directors present their report and the financial statements for the financial year ended 31 December 2022.

Directors' responsibilities statement

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements and other information included in Directors' reports may differ from legislation in other jurisdictions.

Directors

The directors who served during the financial year were:

Sean Bolger (resigned 8 February 2022)
Brian O'Donohoe
Steven Cast (appointed 8 February 2022, resigned 21 June 2022)
John Rooney (appointed 21 June 2022)

Disclosure of information to auditor

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Directors' report (continued)

For the financial year ended 31 December 2022


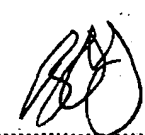
Auditor

The auditor, Grant Thornton (NI) LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Small company provision

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.


.....
John Rooney
Director
.....
Brian O'Donohoe
Director

Date:

23rd May 2023

Independent auditor's report to the members of Gaelic Telecom Limited

Opinion

We have audited the financial statements of Gaelic Telecom Limited, which comprise the Statement of comprehensive income, the Statement of financial position, the Statement of changes in equity for the financial year ended 31 December 2022, and the related notes to the financial statements, including a summary of significant accounting policies.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, Gaelic Telecom Limited's financial statements:

- give a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice of the assets, liabilities and financial position of the company as at 31 December 2022 and of its financial performance for the financial year then ended; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ('ISAs (UK)') and applicable law. Our responsibilities under those standards are further described in the 'Responsibilities of the auditor for the audit of the financial statements' section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, namely the FRC's Ethical Standard and the ethical pronouncements established by Chartered Accountants Ireland, applied as determined to be appropriate in the circumstances of the entity. We have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities, and the responsibilities of the directors, with respect to going concern are described in the relevant sections of this report.



Independent auditor's report to the members of Gaelic Telecom Limited (continued)

Other information

Other information comprises the information included in the Annual Report, other than the financial statements and our Auditor's report thereon, including the Directors' report. The directors are responsible for the other information. Our opinion on the financial statements does not cover the information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies in the financial statements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements, and
- the Directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment we have obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies' exemptions from the requirement to prepare a strategic report or in preparing the Directors' report.



Independent auditor's report to the members of Gaelic Telecom Limited (continued)

Responsibilities of management and those charged with governance for the financial statements

Management is responsible for the preparation of the financial statements which give a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice, including FRS102 and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intend to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the company's financial reporting process.

Responsibilities of the auditor for the audit of the financial statements

The objectives of an auditor are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes their opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of an auditor's responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatement in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with ISAs (UK).

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

Based on our understanding of the company and industry, we identified that the principal risks of non-compliance with laws and regulations related to compliance with Data Protection laws, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as Companies Act 2006 and applicable tax laws. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to manipulate financial performance and management bias through judgements and assumptions in significant accounting estimates, in particular in relation to significant one-off or unusual transactions. We apply professional scepticism through the audit to consider potential deliberate omission or concealment of significant transactions, or incomplete/inaccurate disclosures in the financial statement.



Independent auditor's report to the members of Gaelic Telecom Limited (continued)

Responsibilities of the auditor for the audit of the financial statements (continued)

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud (continued)

In response to these principal risks, our audit procedures included but were not limited to:

- inquiries of management on the policies and procedures in place regarding compliance with laws and regulations, including consideration of known or suspected instances of non-compliance and whether they have knowledge of any actual, suspected or alleged fraud;
- inspection of the company's regulatory and legal correspondence and review of minutes of the board of directors meetings during the year to corroborate inquiries made;
- gaining an understanding of the internal controls established to mitigate risk related to fraud;
- discussion amongst the engagement team in relation to the identified laws and regulations and regarding the risk of fraud, and remaining alert to any indications of non-compliance or opportunities for fraudulent manipulation of financial statements throughout the audit;
- identifying and testing journal entries to address the risk of inappropriate journals and management override of controls;
- designing audit procedures to incorporate unpredictability around the nature, timing or extent of our testing;
- challenging assumptions and judgements made by management in their significant accounting estimates; and
- review of the financial statement disclosures to underlying supporting documentation and inquiries of management.

The primary responsibility for the prevention and detection of irregularities including fraud rests with those charged with governance and management. As with any audit, there remains a risk of non-detection or irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or override of internal controls.

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the Company's members, as a body, in accordance with chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Louise Kelly

Louise Kelly (Senior Statutory Auditor)
for and on behalf of

Grant Thornton (NI) LLP
Chartered Accountants &
Statutory Auditors
Belfast

Date: 23 May 2023

Statement of comprehensive income

For the financial year ended 31 December 2022

	Note	2022 £	2021 £
Turnover		-	39,705
Cost of sales		-	(43,624)
Gross profit/(loss)		-	(3,919)
Administrative expenses		(13,254)	19,027
Exceptional administrative expenses	8	5,638	8,054
Other operating income		1,862	-
Operating (loss)/profit	5	(5,754)	23,162
Tax on (loss)/profit	7	-	-
(Loss)/profit for the financial year		<u>(5,754)</u>	<u>23,162</u>

All amounts relate to continuing operations.

There was no other comprehensive income for 2022 (2021: £NIL).

The notes on pages 10 to 15 form part of these financial statements.

Gaelic Telecom Limited

Registered number:4618625

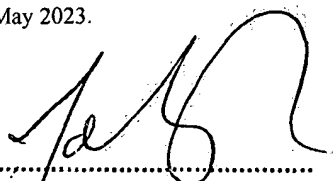
Statement of financial position

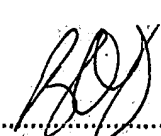
As at 31 December 2022

	Note	2022 £	2021 £
Current assets			
Debtors: amounts falling due within one year	9	-	3,427
Cash at bank and in hand	10	-	4,605
		<u>-</u>	<u>8,032</u>
Current liabilities			
Creditors: amounts falling due within one year	11	(288,719)	(290,997)
Net current liabilities		<u>(288,719)</u>	<u>(282,965)</u>
Total assets less current liabilities		<u>(288,719)</u>	<u>(282,965)</u>
Net liabilities		<u>(288,719)</u>	<u>(282,965)</u>
Capital and reserves			
Called up share capital	12	100	100
Profit and loss account	13	(288,819)	(283,065)
Shareholders' deficit		<u>(288,719)</u>	<u>(282,965)</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 23 May 2023.


.....
John Rooney
Director


.....
Brian O'Donohoe
Director

The notes on pages 10 to 15 form part of these financial statements.

Statement of changes in equity

For the financial year ended 31 December 2022

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2022	100	(283,065)	(282,965)
Loss for the financial year	-	(5,754)	(5,754)
At 31 December 2022	100	(288,819)	(288,719)

Statement of changes in equity

For the financial year ended 31 December 2021

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2021	100	(306,227)	(306,127)
Profit for the financial year	-	23,162	23,162
At 31 December 2021	100	(283,065)	(282,965)

The notes on pages 10 to 15 form part of these financial statements.

Notes to the financial statements

For the financial year ended 31 December 2022

1. General information

Gaelic Telecom Limited is a company limited by shares, incorporated in England and Wales with registered office at Design House, 57 High Street, Egham, Surrey, United Kingdom.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 3)

The financial statements are present in sterling (£).

The following principal accounting policies have been applied:

2.2 Going concern

The company's parent undertaking, Imagine Communications Group Limited, has provided assurances that it will provide financial support to the company to enable it to meet its debt as they fall due for a period of at least twelve months from the date of signing the financial statements. On this basis, the directors are satisfied that it is appropriate to prepare the financial statements on a going concern basis.

2.3 Revenue

Turnover is recognised when a customer obtains control of a good or service. A customer obtains control when it has the ability to direct the use of and obtain the benefits from the good or service. Turnover from the provision of telecommunications services with respect to broadband, voice and other add-on services are recognised when the service is rendered. Turnover is stated net of discount and value added taxes.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, inclusive of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Notes to the financial statements

For the financial year ended 31 December 2022

2. Accounting policies (continued)

2.6 Financial instruments (continued)

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, inclusive of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 Foreign currency translation

Functional and presentation currency

The company's functional and presentational currency is Sterling (£).

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

2.9 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

Notes to the financial statements

For the financial year ended 31 December 2022

2. Accounting policies (continued)

2.9 Taxation (continued)

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.10 Exceptional items

Exceptional items are transactions that fall within the ordinary activities of the company but are presented separately due to their size or incidence.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. The judgements, estimates and assumptions used in the financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of the financial statements. Actual results could differ from these estimates, and the effect of any change in estimates will be adjusted in the financial statements when they become reasonably determinable.

There are no key estimates and assumptions concerning the future or other key sources of estimation uncertainty at the financial reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

4. Staff costs

The Company has no employees other than the directors, who did not receive any remuneration (2021 - £NIL).

5. Operating loss

The operating loss is stated after charging:

	2022	2021
	£	£
Exchange differences	13,508	(19,631)

Notes to the financial statements

For the financial year ended 31 December 2022

6. Auditor's remuneration

Auditors' remuneration is borne by the parent company.

7. Taxation

Factors affecting tax charge for the financial year

The tax assessed for the financial year is higher than (2021 - higher than) the standard rate of corporation tax in the UK of 19% (2021 - 19%). The differences are explained below:

	2022 £	2021 £
(Loss)/profit on ordinary activities before tax	(5,754)	23,162
(Loss)/profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2021 - 19%)	(1,093)	4,401
Effects of:		
Movement in deferred tax not recognised	-	-
Non taxable income	(1,071)	(1,530)
Utilisation of tax losses	2,164	(2,871)
Total tax charge for the financial year	-	-

Factors that may affect future tax charges

A net deferred tax asset of £18,944 (2021: £16,780) has not been recognised as, in the opinion of the directors, there is sufficient uncertainty that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Notes to the financial statements

For the financial year ended 31 December 2022

8. Exceptional items

	2022	2021
	£	£
Intragroup loans forgiven	(5,638)	(8,054)

9. Debtors: Amounts falling due within one year

	2022	2021
	£	£
VAT recoverable	-	298
Prepayments and accrued income	-	3,129
	-	3,427

10. Cash and cash equivalents

	2022	2021
	£	£
Cash at bank and in hand	-	4,605

11. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	-	15,065
Amounts owed to group undertakings	288,719	275,597
Other creditors	-	335
	288,719	290,997

Amounts owed to group undertakings are unsecured, interest free and are repayable on demand.

12. Called up share capital

	2022	2021
	£	£
Authorised, allotted, called up and fully paid		
100 (2021 - 100) Ordinary shares of £1.00 each	100	100

Called up share capital represents the nominal value of shares issued.

Notes to the financial statements

For the financial year ended 31 December 2022

13. Reserves

Share capital

Called up share capital represents the nominal value of shares issued.

Profit and loss account

Includes all income and expenditure for current and prior periods.

14. Related party transactions

The company has taken advantage of the exemption conferred by FRS 102 paragraph 33 not to disclose transactions with members of the group headed by Imagine Communications Group Limited on the grounds that 100% of the voting rights are controlled within the group.

15. Charge on assets

The bankers of the company's fellow subsidiary undertaking hold a cross company guarantee, collateralised by debentures over the assets and undertakings of all companies within the Imagine Communications Group Limited.

16. Post balance sheet events

There are no other post balance sheet events.

17. Ultimate parent undertaking and controlling party

Gaelic Telecom Limited's immediate parent company is Imagine Communications Group Limited, a company incorporated in Republic of Ireland with a registered office of Unit 5/6 Sandymount Business Centre Blackhorn Road, Sandymount Industrial Estate, Dublin 18.

The ultimate parent company is Brookfield Asset Management Inc., a company incorporated in Canada with a registered office at Brookfield Place, 181 Bay Street, Suite 300, Toronto, Ontario, Canada.

The smallest group in which the entity's results are incorporated is that of Imagine Communications Group Limited. Copies of the parent company's financial statements can be obtained from the Companies Registration Office, Parnell House, 14 Parnell Square, Dublin 1.

The largest group in which the entity's results are incorporated is that of Brookfield Asset Management Inc., and the financial statements are publicly available from Brookfield Place, 181 Bay Street, Suite 300, Toronto, Ontario, Canada.

Gaelic Telecom Limited

Detailed profit and loss account

For the financial year ended 31 December 2022

	2022	2021
	£	£
Turnover	-	39,705
Cost of sales	-	(43,624)
Gross profit/(loss)	-	(3,919)
Gross profit/(loss) %	0.0 %	(9.9)%
Other operating income	1,862	-
Less: overheads		
Administration expenses	(7,616)	27,081
Operating (loss)/profit	(5,754)	23,162
Tax on (loss)/profit on ordinary activities	-	-
(Loss)/profit for the financial year	(5,754)	23,162

Gaelic Telecom Limited

Schedule to the detailed accounts

For the financial year ended 31 December 2022

	2022 £	2021 £
Turnover		
Sales	-	39,705
	<u>-</u>	<u>39,705</u>
	2022 £	2021 £
Cost of sales		
Purchases	-	43,232
Access Gamma	-	392
	<u>-</u>	<u>43,624</u>
	2022 £	2021 £
Other operating income		
Other operating income	1,862	-
	<u>1,862</u>	<u>-</u>
	2022 £	2021 £
Administration expenses		
Bank charges	81	1,242
Provision for doubtful debts	(335)	(1,190)
Difference on foreign exchange	13,508	(19,631)
Sundry expenses	-	552
Intragroup loans forgiven	(5,638)	(8,054)
	<u>7,616</u>	<u>(27,081)</u>