

# **FORACO INTERNATIONAL S.A.**

**Unaudited Condensed Interim Consolidated Financial Statements**

**Three-month period ended  
March 31, 2024**



**Foraco International S.A.**

**Unaudited condensed interim consolidated financial statements as of March 31, 2024**

**Table of Contents**

<b>Unaudited condensed interim consolidated balance sheet - Assets</b>	<b>3</b>
<b>Unaudited condensed interim consolidated balance sheet – Equity and Liabilities</b>	<b>4</b>
<b>Unaudited condensed interim consolidated income statement</b>	<b>5</b>
<b>Unaudited condensed interim consolidated statement of changes in equity</b>	<b>6</b>
<b>Selected notes to the unaudited condensed interim consolidated financial statements</b>	<b>8</b>
1. Basis of preparation	8
2. Selected notes on critical accounting policies and new accounting pronouncements	8
3. Financial risk management	10
4. Segment information	10
5. Property, plant and equipment	11
6. Goodwill	12
7. Inventories	12
8. Financial debt and lease obligations	12
9. Provisions	13
10. Share capital and change in equity	13
11. Expenses by nature	14
12. Income tax expense	14
13. Commitments and contingencies	15
14. Related-party transactions	15
15. Earnings per share calculation	15
16. Post balance sheet events	15

**Foraco International S.A.****Unaudited condensed interim consolidated financial statements as of March 31, 2024****Unaudited condensed interim consolidated balance sheet - Assets**

<b>in thousands of US\$</b>	<b>Note</b>	<b>March 31, 2024</b>	<b>December 31, 2023</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	(5)	48,841	51,456
Goodwill	(6)	62,377	65,618
Deferred income tax assets		16,598	19,462
Other non-current assets		804	916
		<b>128,619</b>	<b>137,452</b>
<b>Current assets</b>			
Inventories, net	(7)	40,755	45,583
Trade receivables, net		69,431	51,601
Other current assets		14,134	10,804
Cash and cash equivalents		18,331	34,289
		<b>142,652</b>	<b>142,277</b>
<b>Total assets</b>		<b>271,272</b>	<b>279,729</b>

**Foraco International S.A.****Unaudited condensed interim consolidated financial statements as of March 31, 2024****Unaudited condensed interim consolidated balance sheet – Equity and Liabilities**

<b>in thousands of US\$</b>	<b>Note</b>	<b>March 31, 2024</b>	<b>December 31, 2023</b>
<b>EQUITY</b>			
<b>Capital and reserves attributable to the Company's equity holders</b>			
Share capital		2,499	2,499
Share premium, reserves and retained earnings		79,979	83,424
		<b>82,478</b>	<b>85,923</b>
Non-controlling interests		5,828	12,136
<b>Total equity</b>		<b>88,306</b>	<b>98,059</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Borrowings - Non-current portion of long-term debt	(8)	75,586	79,056
Lease obligations – Non current portion	(8)	3,223	4,139
Deferred income tax liabilities		1,161	2,365
Provisions for other liabilities and charges	(9)	795	815
<b>Current liabilities</b>			
Trade payables		36,955	34,513
Other payables		31,425	35,818
Current income tax liabilities		9,043	8,415
Borrowings - Current portion of long-term debt	(8)	12,751	13,317
Borrowings - Current portion of drawn credit lines	(8)	9,145	244
Lease obligations - Current portion	(8)	2,643	2,731
Provisions for other liabilities and charges	(9)	239	257
<b>Total liabilities</b>		<b>182,965</b>	<b>181,670</b>
<b>Total equity and liabilities</b>		<b>271,272</b>	<b>279,729</b>
Net debt including operating lease obligations under IFRS 16		85,016	65,198

*Net debt including operating lease obligations is a non IFRS measure and corresponds to the current and non-current portion of borrowings, net of cash and cash equivalents*

**Foraco International S.A.****Unaudited condensed interim consolidated financial statements as of March 31, 2024****Unaudited condensed interim consolidated income statement**

In thousands of US\$	Note	Three-month period ended	
		2024	March 31, 2023
Revenue	(4)	77,089	88,378
Cost of sales	(11)	(60,277)	(67,260)
<b>Gross profit</b>		<b>16,812</b>	<b>21,118</b>
Selling, general and administrative expenses	(11)	(6,299)	(6,904)
Other operating income / (expense), net	(2.3)	2,111	-
<b>Operating profit</b>		<b>12,624</b>	<b>14,214</b>
Finance costs		(1,742)	(3,568)
<b>Profit before income tax</b>		<b>10,882</b>	<b>10,646</b>
Income tax (expense) / profit	(12)	(2,418)	(2,645)
<b>Net profit for the period</b>		<b>8,464</b>	<b>8,001</b>
Attributable to:			
Equity holders of the Company		8,846	6,635
Non-controlling interests		(382)	1,366
Earnings per share for profit attributable to the equity holders of the Company during the period (expressed in US cents per share):			
- basic	(15)	8.96	6.70
- diluted	(15)	8.78	6.56
<b>Operating profit before depreciation, amortization and non-cash share based compensation expenses</b>		<b>17,574</b>	<b>19,130</b>

## Foraco International S.A.

Unaudited condensed interim consolidated financial statements as of March 31, 2024

### Unaudited condensed interim consolidated statement of changes in equity

in thousands of US\$	Attributable to equity holders of the			Non-controlling interests	Total Equity
	Share Capital	Share Premium and Retained Earnings	Total		
<b>Balance at January 1, 2023</b>	<b>2,499</b>	<b>62,688</b>	<b>65,187</b>	<b>10,305</b>	<b>75,492</b>
Profit / (loss) for the period	-	6,635	6,635	1,366	8,001
Currency translation differences	-	2,197	2,197	(745)	1,452
Employee share-based compensation	-	90	90	-	90
Treasury shares purchased (see Note 10)	-	(393)	(393)	-	(393)
Dividend paid to non controlling interests	-	-	-	(1,944)	(1,944)
<b>Balance at March 31, 2023</b>	<b>2,499</b>	<b>71,218</b>	<b>73,717</b>	<b>8,982</b>	<b>82,699</b>
<b>Balance at January 1, 2024</b>	<b>2,499</b>	<b>83,424</b>	<b>85,923</b>	<b>12,136</b>	<b>98,059</b>
Profit / (loss) for the period	-	8,846	8,846	(382)	8,464
Currency translation differences	-	(6,902)	(6,902)	(887)	(7,789)
Employee share-based compensation	-	102	102	-	102
Deconsolidation of EDC Russia	-	(5,222)	(5,222)	(4,710)	(9,932)
Treasury shares purchased (see Note 10)	-	(269)	(269)	-	(269)
Dividend paid to non controlling interests	-	-	-	(330)	(330)
<b>Balance at March 31, 2024</b>	<b>2,499</b>	<b>79,979</b>	<b>82,478</b>	<b>5,828</b>	<b>88,306</b>

### Unaudited statement of comprehensive income

in thousands of US\$	March 31, 2024	March 31, 2023
Net profit / (loss) for the period	8,464	8,001
Currency translation differences	(7,789)	1,452
<b>Total comprehensive profit for the period</b>	<b>675</b>	<b>9,453</b>
<i>Attributable to:</i>		
<i>Equity holders of the Company</i>	<i>1,944</i>	<i>8,832</i>
<i>Non-controlling interests</i>	<i>(1,269)</i>	<i>621</i>

**Foraco International S.A.**

**Unaudited condensed interim consolidated financial statements as of March 31, 2024**

**Unaudited condensed interim consolidated cash flow statement**

in thousands of US\$	Three month ended March 31,	
	2024	2023
<b>Profit for the period</b>	<b>8,464</b>	<b>8,001</b>
Adjustments for:		
- Depreciation, amortization and impairment (see Note 11)	4,847	4,826
- Share-based compensation expenses (see Note 11)	102	90
- Income tax expenses / (profit) (see Note 12)	2,418	2,645
- Finance costs, net	1,742	3,568
<b>Cash generated from operations before changes in operating assets and liabilities</b>	<b>17,573</b>	<b>19,130</b>
Changes in operating assets and liabilities:		
- Inventories	(1,636)	(853)
- Trade accounts receivable and other receivables	(25,052)	(18,981)
- Trade accounts payable and other payables	(28)	9,293
<b>Cash generated from / (used in) operations</b>	<b>(9,142)</b>	<b>8,589</b>
- Interest paid, net	(1,710)	(3,314)
- Income tax paid	(1,904)	(2,402)
<b>Net cash flow from / (used in) operating activities</b>	<b>(12,756)</b>	<b>2,873</b>
Purchase of property, plant and equipment (*)	(6,198)	(8,572)
<b>Net cash generated from / (used in) investing activities</b>	<b>(6,198)</b>	<b>(8,572)</b>
Proceeds from issuance of borrowings, net of issuance costs	-	1,532
Repayments of borrowings	(1,834)	(383)
Repayments of lease obligations	(672)	(604)
Proceeds from / (repayment of) short term credit facilities	8,906	4,705
Acquisition of treasury shares (see Note 10)	(269)	(393)
Deconsolidation of EDC Russia (See Note 2.3)	(2,076)	-
Dividends paid to non-controlling interests	(330)	(398)
<b>Net cash generated from / (used in) financing activities</b>	<b>3,725</b>	<b>4,458</b>
Exchange differences on cash and cash equivalents	(728)	(556)
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>(15,957)</b>	<b>(1,796)</b>
Cash and cash equivalents at beginning of the period	34,289	29,408
<b>Cash and cash equivalents at end of the period</b>	<b>18,331</b>	<b>27,611</b>
(*) Excluding acquisition financed through leases	-	1,702

**Selected notes to the unaudited condensed interim consolidated financial statements**

**1. Basis of preparation**

These unaudited condensed interim financial statements have been prepared in accordance with IAS 34, Interim Financial Reporting. All material intercompany balances have been eliminated. Due to the fact that all the disclosures required by IFRS are not included, these interim statements should be read in conjunction with the audited financial statements of Foraco International S.A. and its subsidiaries ("Foraco" or the "Company") for the year ended December 31, 2023.

Except when otherwise stated, all amounts are presented in thousands of US\$, which is the presentation currency of the Company.

**2. Selected notes on critical accounting policies and new accounting pronouncements**

**2.1. Accounting policies**

The accounting policies have been consistently applied with those of the annual financial statements for the year ended December 31, 2023 except for the following: during the year, the income tax expense is recognized based on Management's best estimate of the average annual income tax rate expected for the full financial year on a tax jurisdiction by tax jurisdiction basis. In the last quarter of each fiscal year, Management determines the effective income tax rate for the full year based on the anticipated actual tax returns to be filed and the effective contribution of each tax jurisdiction to the consolidated financial statements.

**2.2. Seasonal fluctuations**

The worldwide presence of the Company reduces its overall exposure to seasonality and its influence on business activity. In West Africa, most of the Company's operations are suspended between July and October due to the rainy season. In Canada, seasonal slow periods occur during the winter freeze and spring thaw or break-up periods. Depending on the latitude, this can occur anytime from October until late December (freezing) and from mid-April through to mid-June (break-up). Operations at mining sites continue throughout the year. CIS is also affected by the winter period during which certain operations are slowed down. In Asia Pacific and in South America, a seasonal slowdown in activity occurs around year-end during the vacation period. Certain contracts are also affected in Chile in July and August when the winter season peaks.

**2.3. Sale of the Company's Russian subsidiary**

On March 6, 2024, Foraco finalized the share purchase agreement to sell its 50% stake in Eastern Drilling Company (EDC) Russia to local partners. The share transfer was registered with Russian tax authorities on March 15, 2024, marking the last day EDC Russia was included in Foraco's consolidated financial statements. From the beginning of the year until the transfer, EDC Russia added \$3.6 million to Foraco's revenues and contributed \$0.1 million in net income. This transaction resulted in a net gain of \$2.1 million for Foraco, which was recorded within "other operating income" in Foraco's



## **Foraco International S.A.**

### **Unaudited condensed interim consolidated financial statements as of March 31, 2024**

consolidated financial statements as of March 31, 2024. As outlined in the subsequent notes,, the deconsolidation of EDC impacted several balance sheet items, notably the available cash, which amounted to \$2.1 million at the date of the transaction.

#### **2.4. Impairment testing**

As at December 31, 2023, the Company performed impairment tests at the level of each geographic region using the carrying value of the Company's long lived assets based on the expected discounted cash flows method. Based on the internal forecasts and projections made, the expected discounted future cash flows exceeded each of the long-lived asset's carrying amount for each geographic region and accordingly no impairment was recognized as at December 31, 2023.

#### **2.5. Deferred tax valuation allowance**

The Company's policy is to recognize deferred tax assets only when they can be recovered within a reasonable timeframe. As a general rule, the Company recognizes deferred tax assets only when they can be used against taxable profit, generally within five years or when available tax opportunities exist. On this basis, the Company has adopted a partial recognition-based approach and has recorded certain valuation allowances.

#### **2.6. New accounting pronouncements**

The consolidated interim financial statements have been prepared using the same accounting policies and methods of evaluation as those disclosed in the December 31, 2023, annual financial statements.

*New standards and amendments effective for periods beginning on January 1, 2024, and therefore relevant to these interim financial statements.*

*Effective January 1, 2024:*

*Non-current Liabilities with Covenants and Classification of Liabilities as Current or Non-current (Amendments to IAS 1): These amendments provide clarity on how covenants affect the classification of liabilities, ensuring that entities classify liabilities based on circumstances existing at the end of the reporting period.*

*Lease Liability in a Sale and Leaseback (Amendments to IFRS 16): This amendment revises the accounting treatment for sale and leaseback transactions, defining how to measure and recognize lease liabilities and assets in such arrangements.*

*Supplier Finance Arrangements (Amendments to IAS 7 and IFRS 7): These changes enhance transparency in reporting supplier finance arrangements, requiring detailed disclosure of their terms and impacts on liquidity and cash flow.*

## Foraco International S.A.

### Unaudited condensed interim consolidated financial statements as of March 31, 2024

*General Requirements for Disclosure of Sustainability-related Financial Information (IFRS S1) and Climate-related Disclosures (IFRS S2): New standards aiming to integrate sustainability and climate-related financial information into mainstream financial statements.*

The application of these new standard and amendments has not had any material impact on the interim consolidated financial statements of the Company.

*Pronouncements with a mandatory effective date in future accounting periods*

*Effective January 1, 2025:*

*Lack of Exchangeability (Amendments to IAS 21): This amendment addresses how to determine the exchange rate to use when the currency is not exchangeable, providing guidance on the accounting treatment in such scenarios.*

The impact on the consolidated financial statements of the Company of these pronouncements is currently being evaluated.

### 3. Financial risk management

The Company is exposed to a variety of financial risks through its activity including: liquidity risk, currency risk, cash transfer restriction, interest rate, financial counter-party risk and credit risk.

A significant portion of the cash flows of the Company are mainly denominated in Canadian Dollars, Euros, Australian Dollars, Brazilian Real, and US Dollars. The financial performance and position as reported in US\$ are dependent on the fluctuations of the US\$ against the other mentioned currencies of the Group.

### 4. Segment information

The business segment information for the three-month periods ended March 31, 2024 and March 31, 2023 is as follows:

Three-month period ended	Mining		Water		Group	
	March 31,		March 31,		March 31,	
	2024	2023	2024	2023	2024	2023
Revenue	69,046	74,519	8,043	13,859	77,089	88,378
Gross profit	15,446	17,644	1,366	3,474	16,812	21,118
Operating profit	11,915	11,823	709	2,391	12,624	14,214
Finance costs	n/a	n/a	n/a	n/a	(1,742)	(3,568)
<b>Profit before income tax</b>	n/a	n/a	n/a	n/a	<b>10,882</b>	<b>10,646</b>
Income tax profit / (expense)	n/a	n/a	n/a	n/a	(2,418)	(2,645)
<b>Net profit for the period</b>	n/a	n/a	n/a	n/a	<b>8,464</b>	<b>8,001</b>

## Foraco International S.A.

### Unaudited condensed interim consolidated financial statements as of March 31, 2024

The following is a summary of sales to external customers by geographic area for the three-month periods ended March 31, 2024 and March 31, 2023:

Three-month period ended	March 31, 2024	March 31, 2023
South America	25,575	31,142
North America	27,023	29,726
Asia Pacific	14,671	16,008
Europe, Middle East and Africa	9,820	11,502
<b>Net sales</b>	<b>77,089</b>	<b>88,378</b>

## 5. Property, plant and equipment

Property, plant and equipment (PP&E) consists of the following:

	Land & Buildings	Drilling equipment & tools	Automotive equipment	Office furniture & other equipment	Rights of use	Total
<b>Period ended December 31, 2023</b>						
Opening net book amount	1,703	27,353	4,443	759	5,276	39,536
Additions	120	22,286	4,084	250	3,504	30,244
Exchange differences	22	591	1	142	170	926
Disposals or retirements	-	-	(38)	(3)	-	(41)
Depreciation expense	(131)	(15,422)	(1,233)	(210)	(2,214)	(19,210)
<b>Closing net book value</b>	<b>1,714</b>	<b>34,808</b>	<b>7,257</b>	<b>938</b>	<b>6,736</b>	<b>51,456</b>
<b>Period ended March 31, 2024</b>						
Opening net book amount	1,714	34,808	7,257	938	6,736	51,456
Additions	-	5,807	267	123	-	6,197
Exchange differences	(39)	(1,432)	(459)	(28)	(308)	(2,266)
Disposals or retirements	-	-	(1)	(8)	-	(9)
Deconsolidation of EDC Russia		(1,132)	(580)	(1)	-	(1,713)
Depreciation expense	(29)	(3,671)	(395)	(57)	(672)	(4,824)
<b>Closing net book value</b>	<b>1,646</b>	<b>34,380</b>	<b>6,089</b>	<b>967</b>	<b>5,756</b>	<b>48,841</b>

The PP&E depreciation expense and the intangible asset amortization expense have been charged to the income statement as follows:

Period ended	March 31, 2024	December 31, 2023
Cost of sales	4,384	17,543
Selling, general and administrative expenses	463	2,048
<b>Total depreciation and amortization</b>	<b>4,847</b>	<b>19,591</b>

## Foraco International S.A.

Unaudited condensed interim consolidated financial statements as of March 31, 2024

### 6. Goodwill

Goodwill can be analyzed as follows:

	March 31, 2024	December 31, 2023
<b>Goodwill at beginning of period</b>	<b>65,618</b>	<b>64,055</b>
Exchange differences	(3,241)	1,563
<b>Goodwill at end of period</b>	<b>62,377</b>	<b>65,618</b>

Goodwill is denominated in the functional currency of its primary economic environment and is allocated to the following geographic regions: South America (US\$ 42.5 million), North America (US\$ 8.4 million), Asia Pacific (US\$ 6.6 million) and Europe, Middle East and Africa (US\$ 4.9 million).

### 7. Inventories

Inventories are broken down as follows:

	March 31, 2024	December 31, 2023
Spare parts and consumables, gross	40,755	45,583
Less inventory allowance	-	-
<b>Inventories, net</b>	<b>40,755</b>	<b>45,583</b>

EDC Russia's inventories were valued at US\$ 5.3 million at the time of the deconsolidation.

The Company continually assesses spare parts and consumables and writes off obsolete inventories as soon as they are identified.

### 8. Financial debt and lease obligations

As at March 31, 2024, the maturity of financial debt can be analyzed as presented in the table below:

	March 31, 2024
Credit lines	9,145
Long-term debt	
Within one year	12,751
Between 1 and 2 years	11,880
Between 2 and 3 years	11,619
Between 3 and 4 years	43,993
Between 4 and 5 years	8,094
<b>Total</b>	<b>97,482</b>

## Foraco International S.A.

### Unaudited condensed interim consolidated financial statements as of March 31, 2024

Borrowings presented above are mainly denominated in US\$.

As part of the implementation of IFRS 16, the Company recognized lease obligations amounting to US\$ 5,866 thousand as at March 31, 2024.

## 9. Provisions

Provisions comprise the following elements:

	Pension and retirement indemnities	Provision for tax uncertainty	Others provision	Total
<b>As at January 1, 2024</b>	<b>815</b>	<b>-</b>	<b>257</b>	<b>1,072</b>
Charged to consolidated income statement				
- Addition to provisions	7	-	-	7
- Used amounts reversed	-	-	(9)	(9)
- Unused amounts reversed	-	-	-	-
- Exchange differences	(27)	-	(8)	(35)
<b>As at March 31, 2024</b>	<b>795</b>	<b>-</b>	<b>240</b>	<b>1,034</b>

All of the Group's employees, with the exception of those in France and Africa, are covered under Government sponsored health and life insurance benefit plans. In France and Africa, the Group contributes to the national pension system whereby its obligations to employees in terms of pensions are restricted to a lump-sum length of service award payable at the date the employee reaches retirement age, such an award being determined for each individual based upon years of service provided and projected final salary.

The Company operates in various countries and may be subject to tax audits and other employee related risks. The Company is currently facing such risks in certain countries but there is no existing or contingent liability at the balance sheet date. The Company regularly reassesses its exposure and accounts for provisions accordingly.

## 10. Share capital and change in equity

### Number of shares outstanding

As at March 31, 2024, the total common shares of the Company are distributed as follows:

	Number of shares
Common shares held directly or indirectly by principal shareholders	34,155,191
Common shares held directly or indirectly by Officers and individuals in their capacity as members of the Board of Directors	1,453,838
Common shares held by the Company	523,457
Common shares held by the public (*)	63,119,312
<b>Total shares issued and outstanding</b>	<b>99,251,798</b>
Common shares held by the Company	(523,457)
<b>Total common shares issued and outstanding</b>	<b>98,728,341</b>

## Foraco International S.A.

Unaudited condensed interim consolidated financial statements as of March 31, 2024

### Treasury shares

On September 30, 2022, the Company issued a notice with the Toronto Stock Exchange (“TSX”) in respect of a Normal Course Issuer Bid (“NCIB”). The Company was entitled to purchase up to 1,000,000 additional common shares. As at September 30, 2023, the Company purchased 935,340 of its own shares at an average purchase price of Can\$1.72.

On September 29, 2023, the Company issued a notice with the Toronto Stock Exchange (“TSX”) in respect of a Normal Course Issuer Bid (“NCIB”). The Company was entitled to purchase up to 1,000,000 additional common shares. As at March 31, 2024, the Company purchased 418,666 of its own shares at an average purchase price of Can\$2.09.

As at March 31, 2024, the Company owns 523,457 of its own shares (626,481 as at December 31, 2023).

The common shares held by the Company will be used for free share plans.

### 11. Expenses by nature

Operating expenses / (income), net by nature are as follows:

	Three-month period ended	
	March 31,	
	2024	2023
Depreciation and amortization	(4,847)	(4,826)
Accruals increases / (reversals)	(7)	-
Raw materials, consumables used and external charges	(31,449)	(36,248)
Employee benefit expense	(29,692)	(32,419)
Taxes other than on income	(581)	(672)
Other operating (expenses) / profit, net	2,111	-
<b>Total operating expenses</b>	<b>(64,465)</b>	<b>(74,164)</b>

Share-based compensation expenses recognized in Employee benefit expense for the period ended March 31, 2024 amount to US\$ 102 thousand (US\$ 90 thousand for the period ended March 31, 2023).

### 12. Income tax expense

The income tax is recognized based on Management’s best estimate of the average annual income tax rate expected for the full financial year on a tax jurisdiction by tax jurisdiction basis, taking into account the fact that the first quarter is seasonally lower.

## Foraco International S.A.

Unaudited condensed interim consolidated financial statements as of March 31, 2024

### 13. Commitments and contingencies

Guarantees given are mainly related to contracts and are as follows:

	March 31, 2024	December 31, 2023
Bid bonds	17	18
Advance payment guarantees	3,189	3,680
Performance guarantees	2,028	3,558
Retention guarantees	-	-
Financial guarantees	-	153
<b>Total</b>	<b>5,234</b>	<b>7,408</b>

As part of the 2023 financing, the Company granted a security package consisting, in Canada, in a share pledge agreement and a general security agreement, and in Australia, in a share pledge agreement and a featherweight security agreement.

### 14. Related-party transactions

The Company accounted for certain related party transactions including lease of facility and equipment amounting to US\$ 555 thousand for the period ended March 31, 2024 (US\$ 500 thousand for the period ended March 31, 2023).

Compensation to key managers for the period ended March 31, 2024 amounted to US\$ 224 thousand (US\$ 876 thousand for the period ended March 31, 2023).

### 15. Earnings per share calculation

For the three-month period ended March 31, 2024, the weighted basic average number of shares was 98,689,883 (99,012,514 in 2023) and the weighted diluted average number of shares was 100,752,459 (101,104,128 in 2023).

### 16. Post balance sheet events

There are no significant post balance sheet events.