Transition to International Financial Reporting Standards

InTechnology plc ("the Group") today announces its interim results for the six months ended 30 September 2007.

As the Group has not previously published a full set of financial statements under IFRS, this release contains reconciliations of profit, net assets, cash flows and equity from previously reported amounts under UK Generally Accepted Accounting Principles ("UK GAAP") for the six months ended 30 September 2006 and the year ended 31 March 2007. These restated financial figures will be the principal comparative figures in the 2008 financial statements and have been released to provide a more detailed analysis of the impact of adopting IFRS on the Group.

1. Introduction

For all periods up to and including 31 March 2007, the Group has prepared its financial statements in accordance with UK GAAP. However, for accounting periods commencing after 1 January 2007, AIM listed companies are required by EU directive to prepare consolidated accounts in accordance with IFRS. Therefore, the Group's first published Interim Financial Information under IFRS are in respect of the six months ended 30 September 2007 and the first Annual Report and Accounts prepared on this basis will be for the year ended 31 March 2008.

This document presents previously published UK GAAP information since the transition date of 1 April 2006, restated on an IFRS basis. It is important to recognise that the move from UK GAAP to IFRS does not change the cash flows of the Group nor does it impact Group strategy or commercial decisions.

2. Basis of preparation

The financial information in this document, which is unaudited, has been prepared in accordance with the accounting policies set out in Appendix 1 below.

The accounting policies are based on current IFRS, International Financial Reporting Interpretation Committee ("IFRIC") interpretations and current International Accounting Standards Board ("IASB") exposure drafts that are expected to be issued as final standards and adopted by the EU such that they are effective for the year ending 31 March 2008. These standards are subject to ongoing review and endorsement by the EU and further IFRIC interpretations and may therefore be subject to change. The Group's first IFRS financial statements may consequently be prepared on the basis of accounting policies or presentations that are different to those set out in this document.

In implementing the transition to IFRS, the Group has followed the requirements of IFRS 1, the general principle being to establish accounting policies under IFRS and then to apply these retrospectively at the transition date to determine the opening balance sheet. Significant accounting policy changes, together with the relevant transitional provisions, are set out in Section 3 below.

In accordance with IFRS 1 "First Time Adoption of International Financial Reporting Standards" there are a number of first time adoption exemptions available, some of which are mandatory and some optional. The Group has only applied the following optional exemptions:

- Business combinations – the Group has not restated any business combinations that occurred before 1 April 2006

- Property, plant and equipment – the Group has not restated any assets held at valuation at 1 April 2006.

The following mandatory exceptions to full retrospective application of IFRS were applicable to the Group:

- estimates under IFRS at 1 April 2006 are consistent with estimates made at the same date under UK GAAP.

The UK GAAP financial information contained in this document does not constitute full financial statements within the meaning of Section 240 of the Companies Act 1985. Full financial statements for the year ended 31 March 2007 incorporating an unqualified audit report have been delivered to the Registrar of Companies.

3. Summary of changes

The most significant changes required to the financial statements of the Group arising from the adoption of IFRS are:

- The restatement of goodwill and intangibles arising on the acquisition of EEscape Holdings Limited (Evoxus);
- The restatement of goodwill and intangibles arising on the investment in Mobile Tornado Group plc; and
- The cessation of goodwill amortisation.

The restated accounting policies and reconciliations between financial statements previously presented under UK GAAP and the IFRS presentation are included in the following appendices:

Appendix 1: Restatement of Group accounting policies
Appendix 2: Restatement of the balance sheet as at 1 April 2006
Appendix 3: Restatement of the balance sheet as at 30 September 2006
Appendix 4: Restatement of the balance sheet as at 31 March 2007
Appendix 5: Restatement of the income statement for the period ended 30 September 2006
Appendix 6: Restatement of the income statement for the year ended 31 March 2007
Appendix 7: Restatement of the cash flow statement for the period ended 30 September 2006
Appendix 8: Restatement of the cash flow statement for the year ended 31 March 2007

4. Details of changes

- **IFRS 3 "Business Combinations" and IAS 38 "Intangible Assets"**
  IFRS 3 deals with accounting for business combinations including goodwill and intangible fixed assets.

  Under UK GAAP, the Group adopted FRS 10 "Goodwill and intangible assets" from 26 January 2000 and goodwill arising on acquisitions after this date was capitalised and amortised over its useful economic life, which was presumed to be twenty years. In addition, the Group tested for impairment when there was an indication that the carrying value of an asset might be impaired.

  Under IAS 38 this policy has been replaced by impairment tests performed annually or whenever there is an indication that the carrying value of an asset might be impaired. Goodwill is no longer amortised.

  At the transition date, the Group had goodwill assets with a net book value of £65,104,000, which under the transitional arrangements laid down in IFRS 1 was deemed to be the costs carried forward for these assets from that date.

  During the year ended 31 March 2007, under UK GAAP, a goodwill amortisation charge of £2,367,000 was booked for continuing operations, which has been credited back to the income statement under IFRS.

During the year ended 31 March 2007 the Group completed the acquisition of EEscape Holdings Limited on 9 January 2007 and also made an investment in Mobile Tornado Group plc on 23 October 2006. The accounting treatment of these transactions has therefore been reviewed in accordance with the requirements of IFRS 3. As a result of this review, intangible assets totalling £1,516,000 have been separately identified and goodwill previously recognised under UK GAAP has been reduced by the corresponding net amount. The newly identified intangible assets are being amortised over three years for EEscape Holdings Limited and seven years for Mobile Tornado Group plc, resulting in a charge to the income statement of £105,000 for the year ended 31 March 2007.

- **IAS 12 "Current Taxes"**
  There are a number of differences in the way that deferred tax is calculated under IFRS compared to UK GAAP. This has given rise to the adjustments as detailed below:

  i) Revaluation of property
  Under UK GAAP no deferred tax was recognised when the property was revalued. IFRS requires that deferred tax is recognised upon revaluation, accordingly deferred tax of £120,000 has been recognised in the revaluation reserve at 1 April 2006.

  ii) Share options
  Under UK GAAP deferred tax is recognised on the charge for share based payments in the profit and loss account. Under IFRS deferred tax is calculated on the best estimate of the potential tax deduction available in the future. Accordingly deferred tax on share options has been recalculated under IFRS as follows:

	1 April 2006	**30 September 2006**	**31 March 2007**
	£'000	**£'000**	**£'000**
UK GAAP	174	212	249
IFRS	325	283	240

  iii) Other adjustments
  Adjustments have also arisen on deferred tax relating to capital allowances, giving rise to the following adjustments which have resulted in an increase in the deferred tax held on the balance sheet:

	1 April 2006	**30 September 2006**	**31 March 2007**
	£'000	**£'000**	**£'000**
UK GAAP	1,424	1,571	1,719
IFRS	1,762	1,889	2,017
Adjustment	**338**	**318**	**298**

Appendix 1: Restatement of Group accounting policies

Introduction

Following are the restated Group accounting policies that the Directors have established in order to produce the interim financial information in accordance with IFRS and which the Directors anticipate will be complied with in the annual financial statements for the year ended 31 March 2008, the Group's first IFRS financial statements. The date of transition to IFRS for the Group is 1 April 2006.

The consolidated financial statements will be prepared on a historical cost basis except for certain items which will be measured at fair value, as discussed in the accounting policies below.

Some of the policies will only be applied from 1 April 2006 because of the transitional arrangements for first time adoption of IFRS as noted in the individual policies where applicable.

Basis of consolidation

The consolidated income statement and balance sheet include the financial statements of the company and its subsidiary undertakings up to 31 March. The results of subsidiaries acquired are included in the consolidated income statement from the date on which control passes. Intra-group sales and profits are eliminated fully on consolidation.

On acquisition of a subsidiary, its assets and liabilities that exist at the date of acquisition are recorded at their fair values. All gains and losses that arise after the group has gained control of the subsidiary are included in the post acquisition income statement.

Use of estimates and assumptions

The preparation of these financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenue during the reporting period. Actual results could differ from these estimates. Information about such judgements and estimation is contained in individual accounting policies.

Key sources of estimation uncertainty that could cause an adjustment to be required to the carrying amount of asset or liabilities within the next accounting period are:

- review of residual lives, carrying values and impairment charges for intangible assets and property, plant and equipment; and
- recoverability of deferred tax assets.

Business combinations and goodwill

Goodwill represents the excess of the fair value of the purchase consideration, plus directly attributable costs, for the subsidiary undertakings acquired over the fair value of the identifiable assets and liabilities of a subsidiary at the date of acquisition.

Goodwill arising on acquisitions is capitalised and subject to impairment review at least annually, but also when there are indications that the carrying value may not be recoverable. Any impairment is recognised immediately in the income statement and is not subsequently reversed.

Goodwill after 26 January 2000 until adoption of IFRS on 1 April 2006 was capitalised and amortised over its useful economic life, which was presumed to be twenty years. The Group has elected not to apply IFRS 3 "Business combinations" retrospectively to business combinations that took place before 1 April 2006 and, as a result, all goodwill arising from prior business combinations has been frozen at the transition date. Any goodwill remaining on the balance sheet at transition is no longer being amortised but is subject to impairment review.

Acquired intangible assets
Intangible assets acquired separately and as part of a business combination are capitalised at cost and fair value as at the date of acquisition, respectively. Intangible assets are subsequently amortised on a straight-line basis over the expected period that benefits will accrue to the Group. Deferred tax liabilities are established at appropriate corporation tax rates with respect to intangible assets acquired as part of a business combination.

Property, plant & equipment
The cost of property, plant & equipment is their purchase cost with the exception of freehold land & buildings (which are held at valuation), together with any incidental expenses of acquisition.

Depreciation is calculated so as to write-off the cost or valuation of tangible fixed assets less their estimated residual values, on a straight line basis over the expected useful economic lives of the assets concerned. The principal annual rates used for this purpose are:

Freehold buildings	2%
Leasehold improvements	20%
Office fixtures and fittings	10% to 50%
Vehicles and computer equipment	20% to 50%

Freehold land is not depreciated. The assets' residual values and useful economic lives are reviewed, and adjusted as appropriate, at each balance sheet date.

Surpluses arising on the revaluation of tangible fixed assets are credited to a revaluation reserve. On subsequent disposal of a revaluated asset, the revaluation surplus relating to this asset is transferred to the profit and loss account reserve.

The Directors review tangible fixed assets for impairment if events or changes in circumstances indicate that the carrying value may not be recoverable.

Investments
The Group's interest in associates is accounted for under the equity method. The consolidated financial statements include the Group's share of the profits or losses of associates and the consolidated balance sheet includes the investments in associates at cost, including attributable goodwill, plus the Group's share of post-acquisition reserves.

Inventories
Inventories are stated at the lower of cost and net realisable value. Provisions are made for obsolete, slow-moving and defective items where appropriate.

Trade and other receivables
Trade receivables are recognised and carried at original invoice amounts less an allowance for any amount estimated to be uncollectible.

Cash and cash equivalents
Cash and cash equivalents include cash in hand, deposits held on call with banks, other short term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

Revenue recognition
The Group only recognises revenue on the sale of equipment when the goods are received by the customer and when there are no unfulfilled obligations that affect the customer's final acceptance of the equipment. Service revenues are recognised over the period to which the service relates. Unrecognised service revenue and associated costs of sale are included as deferred income and deferred cost respectively in the balance sheet.

Foreign currencies

(a) Functional and presentational currency

The consolidated financial statements are presented in Great British Pounds, which is the Company's functional and presentational currency.

(b) Transactions and balances

Transactions in foreign currencies are recorded at the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated to sterling at the exchange rates ruling at the balance sheet date. Exchange differences are taken to the profit and loss account.

Lease agreements
Finance lease arrangements, which transfer to the Group substantially all the benefits and risks of ownership of an asset, are treated as if the asset had been purchased outright. The assets are included in fixed assets and the capital element of the finance leases is shown as obligations under finance leases. The finance lease rentals are treated as consisting of capital and interest elements. The capital element is applied to reduce the outstanding obligations and the interest element is charged to the profit and loss account in proportion to the reducing capital element outstanding. Assets held under finance leases are depreciated over the shorter of the lease term and the useful lives of equivalent owned assets.

Costs in respect of operating leases are charged to the profit and loss account on a straight line basis over the term of the lease.

Deferred taxation
Full provision is made for deferred taxation resulting from timing differences between profits computed for taxation purposes and profits stated in the financial statements to the extent that there is an obligation to pay more tax or right to pay less tax, in the future as a result of the reversal of those timing differences.

Deferred tax assets are recognised to the extent that they are considered more likely than not to be recoverable in the foreseeable future. Deferred tax assets and liabilities are not discounted.

Research and development
Research and development expenditure is written off to the profit and loss account as incurred, except where the recognition criteria of IAS 38 are met, when it is capitalised and amortised over its useful economic life.

Pension costs
The Company operates a defined contribution pension scheme for employees and directors. The assets of the scheme are held separately from those of the Company. The annual contributions payable are charged to the profit and loss account on an accruals basis. The Company provides no other post-retirement benefits to its employees and directors.

Share schemes
The Group grants share options to employees and directors on a discretionary basis. The scheme is 'unapproved' and all employees have agreed in writing to accept liability for any National Insurance contributions that become due on exercise of options. In addition the Group operates a SAYE scheme that is offered on similar terms to all employees.

The fair value of options granted after 1 April 2003 is recognised as an employee expense with a corresponding increase in equity. The fair value is measured at grant date and spread over the period during which the employees become unconditionally entitled to the options. The fair value of the options granted is measured using an option pricing model, taking into account the terms and conditions upon which the options were granted. The amount recognised as an expense is adjusted to reflect the actual number of share options that vest except where variations are due only to share prices not achieving the threshold for vesting.

Borrowings
Borrowings are recognised initially at the amount of the consideration received after deduction of issue costs.

Issue costs are capitalised and offset against the borrowings to which they relate. The costs are amortised over the term of the loan.

Appendix 2: Restatement of the balance sheet as at 1 April 2006 (unaudited)

	Previous GAAP £'000	Deferred taxation effect of transition to IFRS £'000	IFRS £'000
Assets			
Non-current assets			
Goodwill	65,104	-	65,104
Property, plant & equipment	10,424	-	10,424
Deferred tax assets	2,178	369	2,547
	77,706	**369**	**78,075**
Current assets			
Inventories	6,622	-	6,622
Trade and other receivables	85,960	-	85,960
Current tax assets	380	-	380
Cash and cash equivalents	12,719	-	12,719
	105,681	**-**	**105,681**
Liabilities			
Current liabilities			
Trade and other payables	(72,129)	-	(72,129)
Borrowings	(28,156)	-	(28,156)
Net current assets	**5,396**	**-**	**5,396**
Non-current liabilities			
Borrowings	(4,015)	-	(4,015)
Net assets	**79,087**	**369**	**80,284**
Shareholders' equity			
Ordinary shares	1,891	-	1,891
Share premium	188,668	-	188,668
Revaluation reserve	1,646	(120)	1,526
Other reserves	581	325	906
Retained earnings	(113,699)	164	(112,707)
Total shareholders' equity	**79,087**	**369**	**80,284**

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Appendix 3: Restatement of the balance sheet as at 30 September 2006 (unaudited)

	Previous GAAP £'000	Deferred taxation effect of transition to IFRS £'000	Business Combinations IFRS 3 £'000	IFRS £'000
Assets				
Non-current assets				
Goodwill	57,869	-	1,143	59,012
Property, plant & equipment	9,887	-	-	9,887
Deferred tax assets	2,185	270	-	2,455
	69,941	**270**	**1,143**	**71,354**
Current assets				
Inventories	7,918	-	-	7,918
Trade and other receivables	63,375	-	-	63,300
Cash and cash equivalents	8,788	-	-	8,788
	80,081	**-**	**-**	**80,006**
Liabilities				
Current liabilities				
Trade and other payables	(56,776)	-	-	(56,776)
Borrowings	(16,913)	-	-	(16,913)
Current tax liabilities	(139)	-	-	(139)
Net current assets	**6,253**	**-**	**-**	**6,178**
Non-current liabilities				
Borrowings	(2,022)	-	-	(2,022)
Net assets	**74,172**	**270**	**1,143**	**75,510**
Shareholders' equity				
Ordinary shares	1,895	-	-	1,895
Share premium	188,671	-	-	188,671
Revaluation reserve	1,592	(120)	-	1,472
Share option reserve	742	283	-	1,025
Retained earnings	(118,728)	107	1,143	(117,553)
Total shareholders' equity	**74,172**	**270**	**1,143**	**75,510**

Appendix 4: Restatement of the balance sheet as at 31 March 2007 (unaudited)

	Previous GAAP £'000	Deferred taxation effect of transition to IFRS £'000	Business Combinations IFRS 3 £'000	IFRS £'000
Assets				
Non-current assets				
Goodwill	38,027	-	1,532	39,559
Intangible assets	-	-	772	772
Property, plant & equipment	9,611	-	-	9,611
Investments accounted for using the	3,301	-	70	3,371
Deferred tax assets	1,968	171	-	2,139
	52,907	**171**	**2,374**	**55,452**
Current assets				
Inventories	92	-	-	92
Trade and other receivables	14,895	-	-	15,722
Cash and cash equivalents	12,782	-	-	12,782
	27,769	**-**	**-**	**28,596**
Liabilities				
Current liabilities				
Trade and other payables	(11,861)	-	-	(11,861)
Borrowings	(1,872)	-	-	(1,872)
Current tax liabilities	(2,766)	-	-	(2,766)
Net current assets	**11,270**	**-**	**-**	**12,097**
Non-current liabilities				
Borrowings	(594)	-	-	(594)
Net assets	**63,583**	**171**	**2,374**	**66,955**
Shareholders' equity				
Ordinary shares	1,899	-	-	1,899
Share premium	188,843	-	-	188,843
Revaluation reserve	1,595	(120)	-	1,475
Share option reserve	829	240	-	1,069
Retained earnings	(129,583)	51	2,374	(126,331)
Total shareholders' equity	**63,583**	**171**	**2,374**	**66,955**

Appendix 5: Restatement of the income statement for the period ended 30 September 2006 (unaudited)

	Previous GAAP £'000	Reclassifications £'000	Deferred taxation effect of transition to IFRS £'000	Business Combinations IFRS 3 £'000	IFRS £'000
Revenue	107,789	(94,093)	-	-	13,696
Cost of sales	(87,756)	84,047	-	-	(3,709)
Gross profit	20,033	(10,046)	-	-	9,987
Other operating income	-	-	-	-	-
Operating expenses	(24,590)	13,200	-	2,234	(9,156)
Operating profit	(4,557)	3,154	-	2,234	831
Finance costs - net	(790)	-	-	-	(790)
Share of results of associate	-	-	-	-	-
Taxation	(641)	641	-	-	-
Discontinued operations					
- Results of operations	-	1,205	(55)	-	1,150
- Impairment of goodwill	-	(5,000)	-	(1,091)	(6,091)
Net profit	**(5,988)**	**-**	**(55)**	**1,143**	**(4,900)**

Appendix 6: Restatement of the income statement for the year ended 31 March 2007 (unaudited)

	Previous GAAP £'000	Reclassifications £'000	Deferred taxation effect of transition to IFRS £'000	Business Combinations IFRS 3 £'000	IFRS £'000
Revenue	186,010	(153,110)	-	-	32,900
Cost of sales	(148,632)	136,835	-	-	(11,797)
Gross profit	37,378	(16,275)	-	-	21,103
Other operating income	-	80	-	-	80
Operating expenses	(36,914)	13,240	-	3,931	(19,743)
Operating profit	464	(2,955)	-	3,931	1,440
Finance costs - net	(1,147)	(17)	-	-	(1,164)
Share of results of associate	(781)	17	-	70	(694)
Loss on sale of business assets	(5,752)	5,752	-	-	-
Loss on sale of subsidiary undertakings	(373)	373	-	-	-
Taxation	(8,346)	8,346	-	-	-
Discontinued operations					
- Results of operations	-	3,235	(114)	(1,627)	1,494
- Net loss on disposal	-	(14,751)	-	-	(14,751)
Net profit	**(15,935)**	**-**	**(114)**	**2,374**	**(13,675)**

Appendix 7: Restatement of the cash flow statement for the period ended 30 September 2006 (unaudited)

	Previous GAAP £'000	Deferred taxation effect of transition to IFRS £'000	Business Combinations IFRS 3 £'000	IFRS £'000
Net profit/(loss)	**(5,988)**	**(55)**	**1,143**	**(4,900)**
Adjustments for:				
Tax	641	55	-	696
Depreciation	2,416	-	-	2,416
Profit on sale of property, plant & equipment	(27)	-	-	(27)
Goodwill amortisation	2,234	-	(2,234)	-
Impairment of goodwill	5,000	-	1,091	6,091
Share option non cash charge	160	-	-	160
Interest income	(71)	-	-	(71)
Interest expense	861	-	-	861
Changes in working capital				
(Increase)/decrease in inventories	(1,296)	-	-	(1,296)
Decrease in trade and other receivables	23,634	-	-	23,634
Decrease in trade and other payables	(15,176)	-	-	(15,176)
Cash generated from operations	**12,388**	**-**	**-**	**12,388**
Interest received	71	-	-	71
Interest paid	(753)	-	-	(753)
Interest element of finance lease payments	(99)	-	-	(99)
Tax paid	(400)	-	-	(400)
Net cash from operating activities	**11,207**	**-**	**-**	**11,207**
Cash flows from investing activities				
Proceeds from sale of property, plant & equipment	44	-	-	44
Purchase of property, plant & equipment	(945)	-	-	(945)
Net cash used in investing activities	**(901)**	**-**	**-**	**(901)**
Cash flows from financing				
Net decrease in borrowings	(13,525)	-	-	(13,525)
Capital element of finance lease payments	(712)	-	-	(712)
Net cash outflow from financing	**(14,237)**	**-**	**-**	**(14,237)**
Net increase/(decrease) in cash and equivalents in the period	**(3,931)**	**-**	**-**	**(3,931)**
Cash and equivalents at beginning of period	12,719	-	-	12,719
Cash and equivalents at end of period	**8,788**	**-**	**-**	**8,788**

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Appendix 8: Restatement of the cash flow statement for the year ended 31 March 2007 (unaudited)

	Previous GAAP £'000	Reclassifications £'000	Deferred taxation effect of transition to IFRS £'000	Business Combinations IFRS 3 £'000	IFRS £'000
Net profit/(loss)	**(15,935)**	**-**	**(114)**	**2,374**	**(13,675)**
Adjustments for:					
Tax	8,346	-	114	-	8,460
Depreciation	4,805	-	-	-	4,805
Profit on sale of property, plant & equipment	(36)	-	-	-	(36)
Goodwill amortisation	3,994	-	-	(3,994)	-
Impairment of goodwill	-	6,125	-	1,627	7,752
Amortisation of intangibles	-	-	-	63	63
Exchange movements	17	-	-	-	17
Share option non cash charge	187	-	-	-	187
Loss on sale of business assets	5,752	(5,752)	-	-	-
Loss on sale of subsidiary undertakings	373	(373)	-	-	-
Interest income	(221)	17	-	-	(204)
Interest expense	1,368	-	-	-	1,368
Share of post tax loss of associate	781	(17)	-	(70)	694
Changes in working capital		-			
(Increase)/decrease in inventories	6,585	-	-	-	6,585
Decrease in trade and other receivables	60,253	-	-	-	60,253
Decrease in trade and other payables	(63,832)	-	-	-	(63,832)
Cash generated from operations	**12,437**	**-**	**-**	**-**	**12,437**
Interest received	204	-	-	-	204
Interest paid	(1,074)	-	-	-	(1,074)
Interest element of finance lease payments	(194)	-	-	-	(194)
Tax paid	(4,990)	-	-	-	(4,990)
Net cash from operating activities	**6,383**	**-**	**-**	**-**	**6,383**
Cash flows from investing activities					
Proceeds from sale of property, plant & equipment	40,070	-	-	-	40,070
Purchase of property, plant & equipment	(3,145)	-	-	-	(3,145)
Acquisition of subsidiaries (net of cash acquired)	(8,143)	-	-	-	(8,143)
Proceeds from sale of subsidiary undertakings	4,630	-	-	-	4,630
Investment in associate	(4,000)	-	-	-	(4,000)
Net cash used in investing activities	**29,412**	**-**	**-**	**-**	**29,412**
Cash flows from financing					
Net proceeds from issue of ordinary share capital	183	-	-	-	183
Net decrease in borrowings	(34,455)	-	-	-	(34,455)
Capital element of finance lease payments	(1,457)	-	-	-	(1,457)
Net cash outflow from financing	**(35,729)**	**-**	**-**	**-**	**(35,729)**
Net increase/(decrease) in cash and equivalents in the period	**66**	**-**	**-**	**-**	**66**
Cash and equivalents at beginning of period	12,719	-	-	-	12,719
Cash and equivalents at end of period	**12,785**	**-**	**-**	**-**	**12,785**