

2022 Full Year Results – Appendix 4E

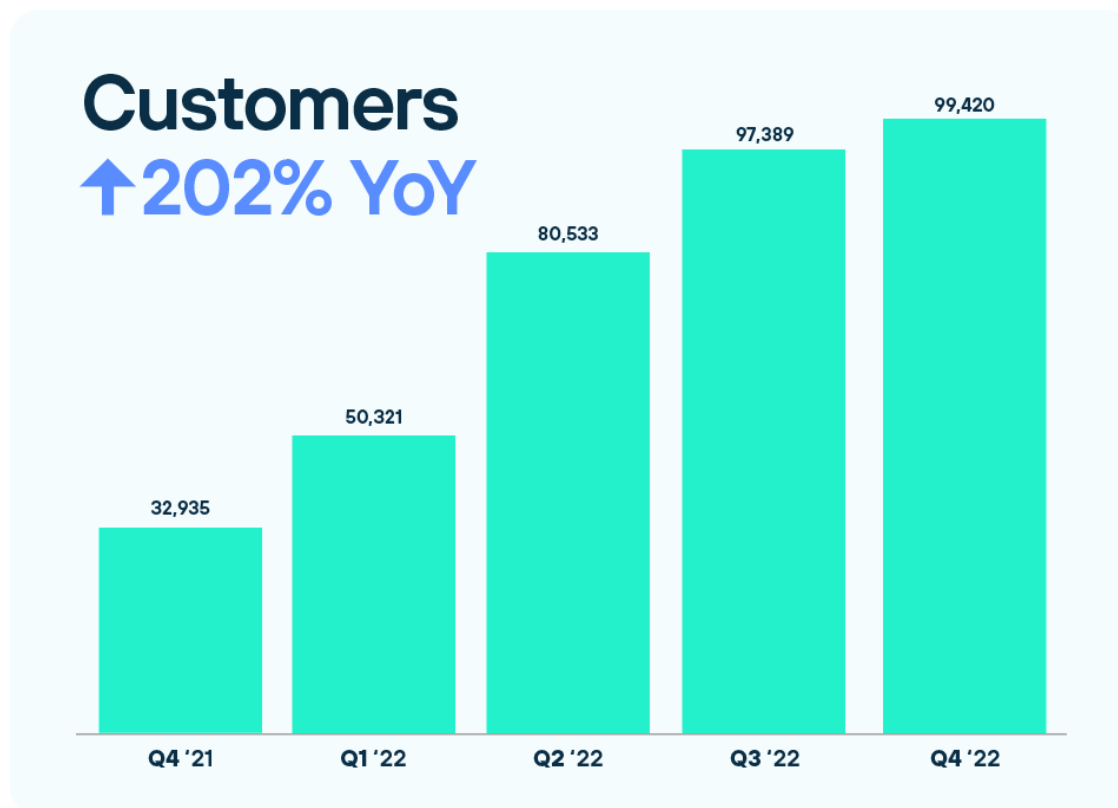
SYDNEY|NEW YORK, AUGUST 31, 2022 – [Dough](#) Ltd (ASX: DOU), the responsible financial ‘super app’ on a mission to foster financial wellness by helping customers build long-term wealth, is pleased to provide its Appendix 4E: Preliminary Final Report for the financial year ended 30 June 2022.

During the year, the Company has actively pursued its objectives having:

- Launched its app in the U.S on Android;
- Launched an integrated commission-free wealth management service in the U.S;
- Partnered with leading crypto as a service provider Zerohash to launch an integrated crypto offering;
- Partnered with Openmarkets to launch ASX share trading;
- Delivered key development milestones including Early Pay and Roundups – all aimed at the gen-z and millennial market.

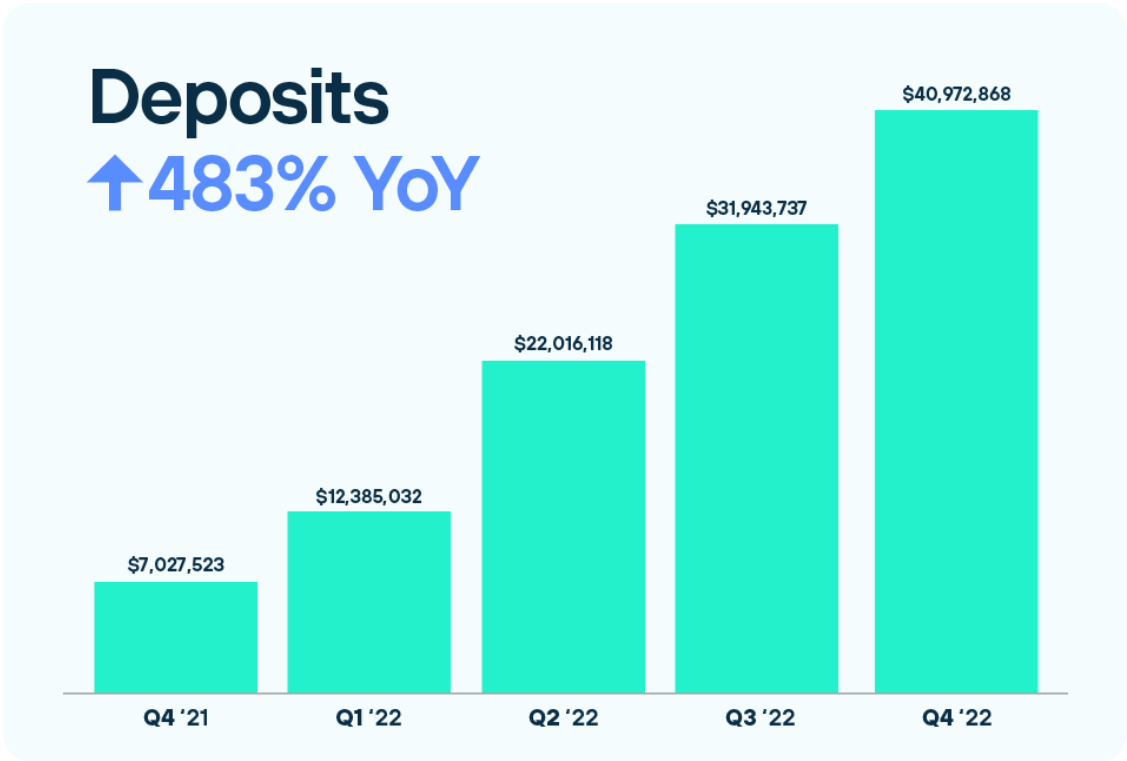
The Company successfully operated its platform in the U.S for the entire year with a native Android version in July 2021 adding to the iOS version which was launched in November 2020. The platform saw strong early traction in the first half in key metrics. Contemporaneously, the Company worked ceaselessly through its R&D pipeline regularly adding features to the platform’s value proposition.

In terms of metrics, registered customers finished the year up 202% YoY to 99k, with deposits and card spend up 483% YoY and 708% YoY respectively. Annualised revenue run rate was up 1,529% YoY.

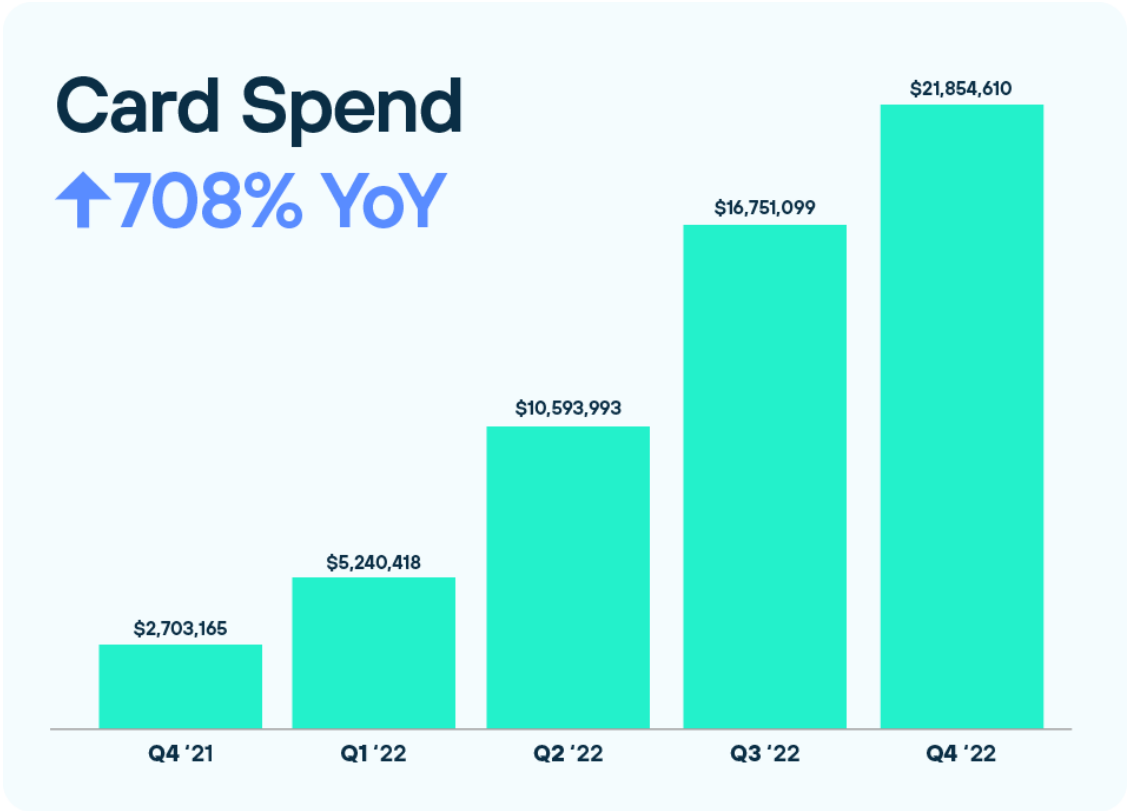


Registered Customers: Consolidated registered customer growth across US & AU since the Dough USA launch in Nov 2020 including the acquired Goodments user base.

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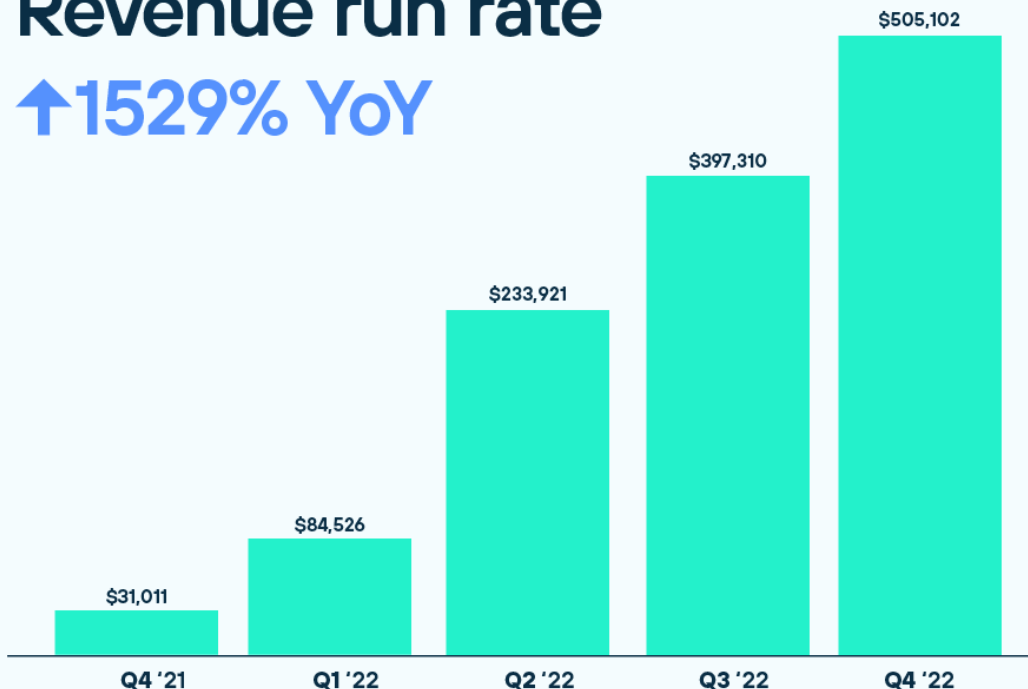
Total Deposits: Accumulated cash deposits on the platform across the US & AU, a reflection of customer engagement. AU revenue is driven off deposits converted into USD to trade US securities. Additionally, funds deposited in the US are available for customers to spend with their linked debit card, save and invest.



Total Card Spend: Accumulated card spend, an indicator of US customer engagement and the driver of interchange revenue.

Revenue run rate

↑1529% YoY



Revenue: Annualised revenue run rate across U.S and AU markets.

Coming the end of FY2022, Dough focused its efforts and resources on the Australian launch of its super app, which will replace its current 'Goodments by Dough' share trading offering.

A reduction in corporate overheads and a pause on paid marketing expenditure in the U.S have contributed to a significantly reduced monthly cash burn, shortcutting the Company's path to cash flow breakeven.

Commenting on the Company's progress, Dough's Founder and CEO **Andy Taylor** said:

"Dough is on a mission to help people live financially healthier lives by saving more, investing for the long-term and spending wisely. We are delivering on this by building the latest technology to automate responsible money habits through a financial super app."

Since our IPO in October 2020 and following the acquisition of Goodments in Australia, the Company has invested heavily in R&D to engineer our technology platform, AI-powered data engine and consumer facing mobile applications, whilst simultaneously launching and validating the service with U.S customers and preparing for our AU launch.

Following the launch of our integrated robo-advisory investment product late last year in the U.S and subsequent marketing ramp up, the dramatic shift in the macroeconomic environment that has resulted in the mass devaluing of technology stocks, has forced us to rethink our strategy and level of investment in the U.S business.

This has resulted in us conducting a strategic review of our business plan and overall customer value proposition - undertaking extensive customer research with the goal of forming a revised plan that sharpens the Company's focus and accelerates its path to profitability.

Our learnings and market research across the U.S and Australia has shown that leading with a marketing message and product architecture that requires customers to sign up and fund a Douugh bank account in order to unlock key features (closed loop) creates unnecessary friction. Whilst people are excited about the notion and convenience of a super app medium-term, initially they would prefer to connect their existing bank account (open loop) to the Douugh platform to build trust, before committing to moving over their primary banking relationship.

Our priority moving forward is to generate material ARPU, whilst minimise CAC - removing the barriers to entry for customers to onboard and activate, whilst reducing our reliance on paid marketing channels by building a supportive community of loyal customers to foster viral growth. Assisted by the formation of B2B2C channel partnerships to access larger pools of potential customers.

As communicated to shareholders in our most recent quarterly update, Douugh is now putting its energy and focus into launching the Douugh app in Australia (replacing it's Goodments app), with a greater emphasis on wealth management utilising Open Banking to appeal to a more affluent customer base, as opposed to being banking/budgeting and payments-led. I look forward to presenting the new plan at the upcoming AGM in detail.

I'd like to personally thank all our valued shareholders for their unwavering support and patience to date as we navigate these uncertain economic times, whilst continuing to focus on building out a valuable product that delivers on our mission, becoming indispensable in helping our customers manage and grow their money to build long-term wealth. We can't wait to introduce the revised Douugh proposition to Australians, and the wait is almost over!"

--End--

About Douugh

[Douugh](#) is the purpose-led fintech company on a mission to help customers autonomously manage and grow their money to live financially healthier lives. Douugh was founded by Andy Taylor, Co-founder of SocietyOne, Australia's first and leading P2P Lending platform.

For more information contact:

Investor

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Media

press@douugh.com

ASX Release approved by the Board of Douugh Limited.

Douough Limited
Appendix 4E
Preliminary final report

1. Company details

Name of entity:	Douough Limited
ABN:	41 108 042 593
Reporting period:	For the year ended 30 June 2022
Previous period:	For the year ended 30 June 2021

2. Results for announcement to the market

			\$
Revenues from ordinary activities	up	1,626% to	588,364
Loss from ordinary activities after tax attributable to the owners of Douough Limited	up	14% to	(11,628,452)
Loss for the year attributable to the owners of Douough Limited	up	14% to	(11,612,678)

Dividends

There were no dividends paid, recommended or declared during the current financial period.

Comments

The loss for the consolidated entity after providing for income tax amounted to \$11,628,452 (30 June 2021: \$13,487,518).

3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	0.43	1.25

4. Control gained over entities

Not applicable.

5. Loss of control over entities

Not applicable.

6. Dividends

Current period

There were no dividends paid, recommended or declared during the current financial period.

Previous period

There were no dividends paid, recommended or declared during the previous financial period.

7. Dividend reinvestment plans

Not applicable.

8. Details of associates and joint venture entities

Not applicable.

9. Foreign entities

Details of origin of accounting standards used in compiling the report:

Not applicable.

10. Significant information relating to the entity's financial performance and financial position

Overview

During the year, the Company's focus has been on readying its responsible financial 'super app' for launch in the Australian market while continuing to operate the platform live in the US.

During the year, the Company has actively pursued its objectives having:

- Launched its app in the US on Android;
- Launched an integrated commission-free wealth management service in the US;
- Partnered with leading crypto as a service provider Zerohash to launch an integrated crypto offering;
- Partnered with Openmarkets to launch ASX share trading;
- Delivered key development milestones including Cashback rewards, Early Pay and Roundups – all aimed at the gen-z and millennial market

Revenue

In FY2022, Douough delivered total revenue from ordinary activities of \$588,364 (FY2021 \$34,081). This revenue was materially generated from users of the platform in the US. The Company also generated \$3.9M in other income, largely R&D tax incentive credits and government grants.

The Company consistently built its userbase in the US until it pivoted its resource focus away from the US to concentrate on the upcoming launch into Australia. As part of this pivot, marketing activities in the US were substantially reduced in the second half resulting in less uptake of users and revenue. The Company anticipates that revenue will build once the platform is launched in Australia.

Explanation of Loss

The Company recorded a loss after tax of \$11.6M (FY2021 loss after tax of \$13.5M) from total expenses of \$16.1M. The Company incurred substantial advertising and marketing costs (\$4.4M) while establishing a userbase in the expensive US market. The Company also executed a significant research and development program delivering and launching key features in the Douough app. This effort is materially recognised as part of the \$5.2M employee benefits expense.

The Company has since materially met its development objectives and has reduced its marketing efforts with a view to relying on organic initiatives which have a low to nil 'cost per acquisition'.

Cash Position

Cash at the end of the year was \$3.27M.

Outlook

Based on reverse enquiries and the expanding market opportunity for embedded financial experiences, Douough is continuing to actively assess Enterprise partnerships to boost customer growth in the US and AU of its consumer business as well as explore white-label opportunities through a potential B2B offering.

In terms of the Douough app itself, the Company is expecting to go live with the platform in Australia in late 2022. The Australian offering will be informed by the lessons learnt from the live offering in the US.

Douough Limited
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11. Audit status

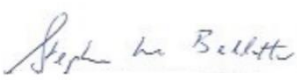
The Preliminary Financial Report is based on financial statements that are in the process of being audited. The audit is not yet at a stage where it is possible for the Directors to anticipate whether the independent audit report will be subject to a modified, emphasis of matter or other matter paragraph.

12. Attachments

Details of attachments (if any):

The Preliminary Financial Report of Douough Limited for the year ended 30 June 2022 is attached.

13. Signed


Signed _____

Date: 31 August 2022

Steve Bellotti
Chairman

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Directors

Steve Bellotti (Non-Executive Chairman)
Andrew Taylor (Managing Director and CEO)
Bert Mondello (Non-Executive Director)

Company secretary

Derek Hall

Registered office

Level 5, 24 Campbell St, Haymarket, NSW 2000

Principal place of business

Level 5, 24 Campbell St, Haymarket, NSW 2000

Share register

Automic Group Share Registry
Level 5, 126 Phillip Street
Sydney NSW 2000
T 1300 288 664

Auditor

RSM Australia Partners
Level 13, 60 Castlereagh Street
Sydney, NSW 2000

Solicitors

Steinepreis Paganin
Level 4, The Read Buildings
16 Milligan Street
Perth WA 6000 Australia
T +61 (0) 8 9321 4000

Stock exchange listing

Douough Limited shares are listed on the Australian Securities Exchange (ASX code: DOU).

Website

<https://douough.com/>

Douough Limited
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General information

The preliminary financial statements cover Douough Limited as a consolidated entity consisting of Douough Limited and the entities it controlled at the end of, or during, the year. The financial statements are presented in Australian dollars, which is Douough Limited's functional and presentation currency.

Douough Limited is a listed public company limited by shares, incorporated and domiciled in Australia.

Douough Limited
Consolidated statement of profit or loss and other comprehensive income
For the year ended 30 June 2022

	Note	Consolidated 30 June 2022 \$	30 June 2021 \$
Revenue		588,364	34,081
Other income	3	3,903,887	304,886
Expenses			
Share based payments		(1,478,905)	(1,099,781)
Administrative and operating activities		(1,505,348)	(1,292,749)
Employee benefits expense		(5,195,538)	(2,943,607)
Research and development costs		(975,062)	(1,634,336)
Depreciation and amortisation expense		(25,174)	(14,931)
Impairment expense		-	(1,417,192)
Direct and other operational costs		(2,526,062)	(496,219)
Corporate restructure costs		-	(3,001,690)
Finance costs		(5,106)	(119,231)
Advertising and marketing		(4,409,508)	(1,805,581)
Loss before income tax expense		(11,628,452)	(13,486,350)
Income tax expense		-	(1,168)
Loss after income tax expense for the year attributable to the owners of Douough Limited		(11,628,452)	(13,487,518)
Other comprehensive income			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Foreign currency translation		15,774	21,567
Other comprehensive income for the year, net of tax		15,774	21,567
Total comprehensive income for the year attributable to the owners of Douough Limited		<u>(11,612,678)</u>	<u>(13,465,951)</u>
		Cents	Cents
Basic earnings per share	7	(1.59)	(2.55)
Diluted earnings per share	7	(1.59)	(2.55)

The accompanying notes form part of these preliminary financial statements.

Douough Limited
Consolidated statement of financial position
As at 30 June 2022

	Note	Consolidated 2022 \$	2021 \$
Assets			
Current assets			
Cash and cash equivalents		3,266,418	10,325,223
Trade and other receivables	4	2,385,924	227,817
Other assets		100,483	37,190
Total current assets		<u>5,752,825</u>	<u>10,590,230</u>
Non-current assets			
Plant and equipment		44,317	53,358
Intangibles		72,300	71,571
Total non-current assets		<u>116,617</u>	<u>124,929</u>
Total assets		<u>5,869,442</u>	<u>10,715,159</u>
Liabilities			
Current liabilities			
Trade and other payables		1,288,248	1,806,590
Contract liabilities		330,000	330,000
Employee benefits		521,379	160,292
Other liabilities		20,232	20,414
Total current liabilities		<u>2,159,859</u>	<u>2,317,296</u>
Total liabilities		<u>2,159,859</u>	<u>2,317,296</u>
Net assets/(liabilities)		<u>3,709,583</u>	<u>8,397,863</u>
Equity			
Issued capital	6	30,697,856	25,198,242
Reserve		2,151,099	710,541
Accumulated losses		(29,139,372)	(17,510,920)
Total equity/(deficiency)		<u>3,709,583</u>	<u>8,397,863</u>

The accompanying notes form part of these preliminary financial statements.

Douough Limited
Consolidated statement of changes in equity
For the year ended 30 June 2022

Consolidated	Issued capital \$	Reserves \$	Accumulated losses \$	Total deficiency in equity \$
Balance at 1 July 2020	3,104,485	19,210	(4,023,402)	(899,707)
Loss after income tax expense for the year	-	-	(13,487,518)	(13,487,518)
Other comprehensive income for the year, net of tax	-	21,567	-	21,567
Total comprehensive income for the year	-	21,567	(13,487,518)	(13,465,951)
<i>Transactions with owners in their capacity as owners:</i>				
Contributions of equity, net of transaction costs	21,681,257	(17,517)	-	21,663,740
Share-based payments	412,500	687,281	-	1,099,781
Balance at 30 June 2021	25,198,242	710,541	(17,510,920)	8,397,863
Consolidated	Issued capital \$	Reserves \$	Accumulated losses \$	Total equity \$
Balance at 1 July 2021	25,198,242	710,541	(17,510,920)	8,397,863
Loss after income tax expense for the year	-	-	(11,628,452)	(11,628,452)
Other comprehensive income for the year, net of tax	-	15,774	-	15,774
Total comprehensive income for the year	-	15,774	(11,628,452)	(11,612,678)
<i>Transactions with owners in their capacity as owners:</i>				
Contributions of equity, net of transaction costs	5,445,493	-	-	5,445,493
Share-based payments	150,000	1,328,905	-	1,478,905
Transaction costs paid via options issued	(866,593)	866,593	-	-
Vesting of employee performance rights	77,785	(77,785)	-	-
Transfer from share based payments reserve options exercised	692,929	(692,929)	-	-
Balance at 30 June 2022	30,697,856	2,151,099	(29,139,372)	3,709,583

The accompanying notes form part of these preliminary financial statements.

Douugh Limited
Consolidated statement of cash flows
For the year ended 30 June 2022

	Note	Consolidated 30 June 2022 \$	30 June 2021 \$
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		641,735	41,874
Payments to suppliers and employees (inclusive of GST)		(14,734,448)	(7,790,478)
		(14,092,713)	(7,748,604)
Interest received		1,570	1,512
Government grants received		1,681,948	167,001
Interest and other finance costs paid		(5,106)	(119,231)
Income taxes refunded/(paid)		-	637,621
Net cash used in operating activities		(12,414,301)	(7,061,701)
Cash flows from investing activities			
Payment for purchase of business, net of cash acquired		-	16,359
Payments for property, plant and equipment		(16,133)	(65,338)
Payments for intangibles		(729)	(1,720)
Payments for security deposits		(63,293)	(24,692)
Cash from acquisition of subsidiary		-	443,309
Net cash from/(used in) investing activities		(80,155)	367,918
Cash flows from financing activities			
Proceeds from issue of shares		6,435,868	18,000,001
Proceeds from borrowings		-	-
Share issue transaction costs		(1,000,217)	(983,156)
Repayment of borrowings		-	-
Share buyback		-	(169,975)
Net cash from financing activities		5,435,651	16,846,870
Net increase/(decrease) in cash and cash equivalents		(7,058,805)	10,153,087
Cash and cash equivalents at the beginning of the financial year		10,325,223	172,136
Effects of exchange rate changes on cash and cash equivalents		-	-
Cash and cash equivalents at the end of the financial year		<u>3,266,418</u>	<u>10,325,223</u>

The accompanying notes form part of these preliminary financial statements.

Note 1. Significant accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

This preliminary final report has been prepared in accordance with ASX Listing Rule 4.3A and the disclosure requirements of ASX Appendix 4E. This report is to be read in conjunction with any public announcements made by Douough Limited during the reporting period in accordance with the continuous disclosure obligations arising under the Corporations Act 2001 and the Australian Securities Exchange Listing Rules.

The preliminary financial statements of Douough Limited comply with International Financial Reporting Standards as issued by the International Accounting Standards Board.

Historical cost convention

The financial statements have been prepared under the historical cost convention, except for, where applicable, the revaluation of financial assets and liabilities at fair value through profit or loss, financial assets at fair value through other comprehensive income, investment properties, certain classes of property, plant and equipment and derivative financial instruments.

Going Concern

The financial statements have been prepared on the going concern basis, which contemplates continuity of normal business activities and the realisation of assets and discharge of liabilities in the normal course of business.

As disclosed in the financial statements, the Consolidated Entity incurred a net loss after tax of \$11,628,452 and had net cash outflows from operating activities of \$12,414,301 during the year ended 30 June 2022. As of that date, the Consolidated Entity had net assets of \$3,709,583.

Notwithstanding the above, the Directors believe that it is reasonably foreseeable that the Consolidated Entity will continue as a going concern, and it is appropriate to prepare the financial statements on a going concern basis. In determining this position, the Directors have considered the following factors:

- Cash on hand of \$3,266,418 as at 30 June 2022;
- An equity facility agreement of up to \$20M available on call subject to placement capacity rules provides sufficient access to funding as required;
- The upcoming launch of the Douough platform in Australia;
- Research and development tax incentives estimated to be received in excess of \$2M.

The consolidated entity is constantly assessing its ongoing cash requirements. The consolidated entity maintains an internal cash flow management process which is based on detailed revenue and expense projections. Should these assumptions not be achieved, the Consolidated Entity has the ability to implement additional cost savings to maintain a positive cash balance over the next 12 months.

Accordingly, the Directors believe that the Consolidated Entity will be able to continue as a going concern and that it is appropriate to adopt the going concern basis in the preparation of the financial statements.

The financial statements do not include any adjustments relating to the amounts or classification of recorded assets or liabilities that might be necessary if the Consolidated Entity does not continue as a going concern.

Note 2. Segment reporting

An operating segment is a component of an entity that engages in business activities from which it may earn revenues and incur expenses (including revenues and expenses relating to transactions with other components of the same entity), whose operating results are regularly reviewed by the entity's chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performance and for which discrete financial information is available. This includes start-up operations which are yet to earn revenues. Management will also consider other factors in determining operating segments such as the existence of a line manager and the level of segment information presented to the board of directors. During the period the Company only operated in one segment and that was the operation and development of a financial wellness focused mobile app.

Note 3. Other income

	Consolidated	
	30 June 2022	30 June 2021
	\$	\$
Government grant - ATO - Jobkeeper subsidy	-	139,500
Government grant - ATO - Cash flow boost	-	27,500
Government grant R&D	3,482,956	-
Other Government subsidies	288,349	-
Interest income	1,570	1,512
Other income	131,012	136,374
Other income	<u>3,903,887</u>	<u>304,886</u>

Accounting policy for other income

Government grant

Government grants are recognised at fair value where there is reasonable assurance the grant will be received and all grant conditions will be met. Grants relating to expense items are recognised as income over the periods necessary to match the grant to the costs they are compensating. Except for amount received under the R&D tax incentive program, grants relating to assets are credited to deferred income at fair value and are credited to income over the expected useful life of the asset on a straight-line basis.

Other income

Other income includes \$131,012 of grant income that is recognised to the extent to which it is believed to be recoverable through future use and are subject to the satisfaction of certain conditions. Any unused amounts at the end of the relevant grant period will be refunded.

Interest

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Note 4. Current assets – trade and other receivables

	Consolidated	
	2022	2021
	\$	\$
Trade receivables	-	134,488
Other receivables	165,555	93,329
Income tax refund due	2,220,369	-
	<u>2,385,924</u>	<u>227,817</u>

Allowance for expected credit losses

Management have assessed that there is no indication of impairment of the consolidated entity's receivables as at 30 June 2022 (30 June 2021: nil).

Accounting policy for trade and other receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.

The consolidated entity has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

Note 5. Contingencies

There were no contingencies as at 30 June 2022 (30 June 2021: none).

Note 6. Equity – issued capital

	2022 Shares	Consolidated 2021 Shares	2022 \$	2021 \$
Ordinary shares – fully paid	<u>843,020,209</u>	<u>663,320,201</u>	<u>30,697,856</u>	<u>25,198,242</u>

Movements in ordinary share capital

Details	Date	Shares	Issue price	\$
Balance	1 July 2021	663,320,201		25,198,242
Exercise of performance rights issued on reverse acquisition of Douugh Technologies Limited	29 October 2021	433,951	\$0.040	17,358
Exercise of performance rights	29 October 2021	1,928,817	\$0.000	-
Issue of shares due to capital raising	13 December 2021	76,388,889	\$0.070	5,500,000
Exercise of performance rights	31 December 2021	5,650,000	\$0.000	-
Transfer from share based payments reserve for options exercised		-	\$0.000	692,929
Transaction costs paid via issuance of options		-	\$0.000	(866,593)
Share issue costs		-	\$0.000	(391,187)
Issue of shares due to share purchase plan	19 January 2022	4,131,121	\$0.070	297,440
Share issue costs	19 January 2022	-	-	(10,045)
Issue of shares for services rendered	24 January 2022	1,388,889	\$0.072	100,000
Option conversion	18 February 2022	798,171	\$0.00	31,927
Vesting of employee performance rights	18 March 2022	527,652	\$0.034	17,940
Conversion of vendor performance rights	18 March 2022	50,000,000	-	-
Issue of shares for services rendered	28 March 2022	1,388,889	\$0.036	50,000
Issue of collateral shares	28 March 2022	35,000,000	\$0.000	-
Vesting of employee performance rights	20 April 2022	2,063,629	\$0.029	59,845
Balance	30 June 2022	<u>843,020,209</u>		<u>30,697,856</u>

Ordinary shares

Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the Company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the Company does not have a limited amount of authorised capital.

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Capital risk management

The consolidated entity's objectives when managing capital is to safeguard its ability to continue as a going concern, so that it can provide returns for shareholders and benefits for other stakeholders and to maintain an optimum capital structure to reduce the cost of capital.

Capital is regarded as total equity, as recognised in the statement of financial position, plus net debt. Net debt is calculated as total borrowings less cash and cash equivalents.

In order to maintain or adjust the capital structure, the consolidated entity may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

Note 6. Equity – issued capital (continued)

The consolidated entity would look to raise capital when an opportunity to invest in a business or company was seen as value adding relative to the current Company's share price at the time of the investment. The consolidated entity is not actively pursuing additional investments in the short term as it continues to integrate and grow its existing businesses in order to maximise synergies.

The consolidated entity is subject to certain financing arrangements covenants and meeting these is given priority in all capital risk management decisions. There have been no events of default on the financing arrangements during the financial year.

The capital risk management policy remains unchanged from the 30 June 2021 Annual Report.

Accounting policy for issued capital

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Note 7. Earnings per share

	Consolidated 30 June 2022 \$	30 June 2021 \$
Loss after income tax attributable to the owners of Douugh Limited	<u>(11,628,452)</u>	<u>(13,487,518)</u>
	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	<u>732,348,980</u>	<u>528,021,160</u>
Weighted average number of ordinary shares used in calculating diluted earnings per share	<u>7,32,348,980</u>	<u>528,021,160</u>
	Cents	Cents
Basic earnings per share	(1.59)	(2.55)
Diluted earnings per share	(1.59)	(2.55)