



**Payton Planar Magnetics Ltd.
and its Consolidated Subsidiaries
Financial Statements
March 31, 2021 (Unaudited)**

Financial Statements as at March 31, 2021 (Unaudited)

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The Board of Directors' Report¹ on Corporate Affairs

We are pleased to present the Board of Directors' report on the affairs of Payton Planar Magnetics Ltd. and its consolidated subsidiaries for the three months ended on March 31, 2021.

Notice: This report contains certain forward-looking statements and information relating to the Company that are based on the beliefs of the Management of the Company as well as assumptions made by and information currently available to the Management of the Company. Such statements reflect the current views of the Company with respect to future events. Management emphasizes that the assumptions do not in any way imply commitment towards realization. The outcome of which is subject to certain risks and other factors, which may be outside of the Company's control. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results or outcomes may vary materially from those described herein as projected, anticipated, believed, estimated, expected or intended.

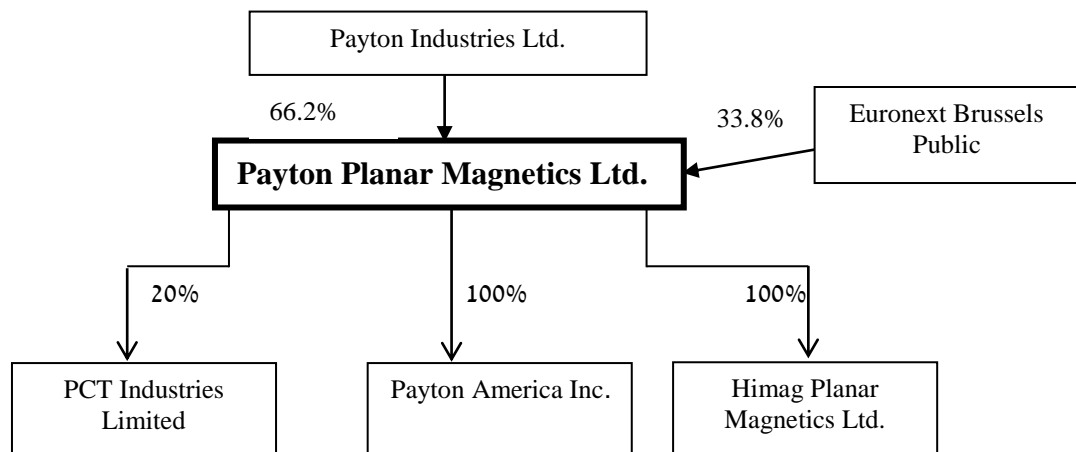
Reference in this report to forward looking statement shall be by stating that such information is given by way of estimation, evaluation, assessment, intentions, expectations, beliefs and similar terms, but it is possible that such information shall be given under other phrases.

This Board of Directors' report has been prepared as an interim financial report and as such should be read in conjunction with the consolidated financial statements as at December 31, 2020, published on March 24, 2021 (hereinafter "the 2020 yearly Report").

1. A concise description of the corporation and its business environment

A. The Group

Payton Planar Magnetics Ltd. ("the Company") its consolidated subsidiaries: Payton America Inc. ("Payton America") and Himag Planar Magnetics Ltd and its affiliated company in Hong-Kong, PCT Industries Limited ("PCT"), a holding company that fully owns a manufacturing subsidiary in China.



¹ The financial statements as at March 31, 2021 form an integral part thereof.

B. The Group's main fields of activity and changes that occurred in the period from January to March 2021

The Company, an Israeli high-tech enterprise, develops manufactures and markets Planar and Conventional transformers worldwide. The Company was founded in order to revolutionize the traditional approach to the design and manufacture of transformers through the concept of planar transformers. The Company completed its initial public offering in 1998 on the EuroNext Stock Exchange.

- ***The COVID-19 crisis effect*** - Further to the report in the financial statements for the year 2020, in the first quarter of the year 2021, similar to the year 2020, due to the flexibility and global spread of the Group, it has successfully handled this crisis. The manufacturing lines in Israel operated continuously, in shifts, while taking the needed measures and abiding with all required distance regulations.

The local administrative staff continued to support the business activities, also remotely when needed. At the same time, also, the other Group members: the subsidiaries in England and United States continued their business operations in the same manner while keeping all needed measures and abiding with their local regulations.

Payton's worldwide manufacturing facilities and geographically spread of the Group's production sites in China, the Philippines, Israel, England and the United States minimized the effect of the COVID-19 epidemic and has proven itself effective enabling the delivery of most of the orders on time.

Although the spread of the epidemic has been halted in most of the Far East countries, there have been recent reports of a repeated spread of the **COVID-19** virus in some of them.

As at the date of signing these financial statements, all production sites are fully operational in a "Corona routine".

- ***Global business environment changes*** - recently some other changes are noted, such as: global shortage and prices increase of raw materials, a significant extension of deliveries, changes in customers' demands and postponing of delivery dates, lack of manpower and increase in labor costs.

Another factor that affects the Group's activity is the **devaluation of the US\$** against the local NIS, the Euro and the Pound, which mainly increases local labor costs and other operating costs in Israel and the United Kingdom.

The Group continues to follow-up all global developments in this respect and maintains its close contacts with its subcontractors, suppliers and customers, all in order to adjust its operations in the best possible way.

It is noted that the above statement is a forward-looking statement as defined above.

- ***On March 24, 2021*** - the Company's Board of Directors decided to pay the shareholders a dividend for the financial years 2019 and 2020, at the amount of USD 7,422 thousand (USD 0.42 per share, to be paid during June 2021).

C. Principal customers

The consolidated sales revenues include sales to major customers (which make up in excess of 10% of the sales of the Group).

	For the three-month period ended March 31	For the year ended December 31	For the three-month period ended March 31
	2021	2020	2020
Customer A ¹	18%	31%	18%
Customer B ²	17%	*	13%
Customer C ²	18%	12%	*

* Less than 10% of the Group's consolidated sales.

⁽¹⁾ Customer related to the Telecom/Datacenter industry.

⁽²⁾ Customer related to the Automotive industry.

D. Marketing

During the first quarter of 2021 and due to the Corona Epidemic the Group did not participate in any exhibition. The Company was focusing on supporting and serving Key customers.

E. Order Backlog

Order backlog of the Group as of March 31, 2021 was USD 18,521 thousand (December 31, 2020 - USD 18,921 thousand). The backlog is composed only of confirmed orders.

Management estimates that most of the backlog as of 31.3.2021 will be supplied until December 31, 2021.

F. **Framework agreements that do not constitute binding orders** - See paragraph 1J to the yearly Financial Statements as at December 31, 2020.

2. Financial position

A. Statement of Financial Position as at March 31, 2021

Cash and cash equivalents and Short-term Deposits - these items amounted to a total of USD 47,874 thousand as at March 31, 2021 compared to USD 44,379 thousand as at December 31, 2020 and USD 36,827 thousand as at March 31, 2020.

The Company profitability attributed most of the said increases. The Group's management believes, a solid financial position is an important factor in order to successfully overcome times of crisis.

Trade accounts receivable - these amounted to USD 7,804 thousand as at March 31, 2021 compared with USD 9,665 thousand as at December 31, 2020 and USD 6,398 thousand as at March 31, 2020. The decrease in this item, compared with December 31, 2020, resulted mainly due to decrease in sales volume near the reports dates. The increase in this item, compared with March 31, 2020, is in-line with the sales increase near the reports dates.

Other accounts receivable - these amounted to USD 1,470 thousand as at March 31, 2021 compared with USD 2,417 thousand as at December 31, 2020 and USD 1,573 thousand as at March 31, 2020. The decrease in this item is due to IFRS 15 implementation according to which the Company recognized revenues over time (instead of upon

delivery). Revenues recorded prior to delivery are recorded against "contract assets", which are presented among "other accounts receivable". As at March 31, 2020 & 2021 such contract assets amounted to approximately USD 1.0 million compared to USD 1.9 million as at December 31, 2020.

Trade payables - amounted to USD 3,551 thousand as at March 31, 2021 compared with USD 5,053 thousand as at December 31, 2020 and USD 2,053 thousand as at March 31, 2020. The changes in this item are in-line with the purchases near the reports dates.

B. Operating results

Statements of Income **US Dollars in thousands**

Payton Planar Magnetics Ltd. **Consolidated Comprehensive Income Statements**

	Quarter 1-3/2021	Quarter 1-3/2020	Year Ended 31/12/2020
Sales revenues	10,085	8,239	43,874
Cost of sales	(6,161)	(4,511)	(25,734)
Gross profit	3,924	3,728	18,140
Development costs	(346)	(327)	(1,365)
Selling & marketing expenses	(453)	(489)	(1,759)
General & administrative expenses	(855)	(813)	(3,385)
Other income, net	-	-	20
Operating profit	2,270	2,099	11,651
Finance income	51	178	566
Finance expenses	(14)	(33)	(111)
Finance income, net	37	145	455
Share of losses of equity accounted investee	(57)	(82)	(26)
Profit before income taxes	2,250	2,162	12,080
Income taxes	(339)	(403)	(2,175)
Profit for the period	1,911	1,759	9,905
Other comprehensive (loss) income items that will not be transferred to profit & loss			
Re-measurement of defined benefit plan, net of taxes	-	112	56
Share of other comprehensive (loss) income of equity accounted investee	(2)	(1)	20
Total other comprehensive (loss) income	(2)	111	76
Total comprehensive income for the period	1,909	1,870	9,981

General Note: The Group is exposed to abrasion of the USD in relation to the NIS, Euro (€) and the Pound (£). Most of the Group's salaries and other operating costs are fixed in local currencies. Revaluation of the local currencies drives to an increase or decrease in labor costs and other operating costs, thus, affects the operating results of the Company.

Sales revenues - The Group's sales revenues for the three-month period ended March 31, 2021 were USD 10,085 thousand compared with USD 8,239 thousand in the three-month period ended March 31, 2020, increase of 22%. The Group succeeded to increase its sales volume in spite of the Corona Epidemic worldwide effect thanks to its diversity of projects and its manufacturing geographical spread. See also paragraph 1.B - *The COVID-19 crisis effect and Global business environment changes*, above.

Gross profit - The Group's gross profit for the three-month period ended March 31, 2021 amounted USD 3,924 thousand (39% of sales) compared with USD 3,728 thousand (45% of sales) in the three-month period ended March 31, 2020. The decrease in the gross margin is affected mainly by the changes in sales products mix of each period and by raw materials prices increase.

Development costs - Payton's R&D strategy is aimed on maintaining the leadership of the Planar Technology. The R&D department works in conjunction with R&D departments of the forerunners of today's global technology, and together they define tomorrow's technological needs. Costs were based upon time expended by the department's employees. The Group's development costs for the three months ended March 31, 2021 were USD 346 thousand compared with USD 327 thousand in the same period last year.

Selling & marketing expenses - The Group's selling & marketing expenses are mainly comprised of: (1) commissions to the Group's reps' and Marketing Personnel, which are calculated as a portion of sales (It is noted that not all the sales are subject to reps' commissions) and of (2) other selling expenses (fixed) based on management policy. The Group's marketing efforts are concentrated through participation in major power electronic shows around the world and by collaborating with its worldwide rep's Network. The Group's selling & marketing expenses for the three-month period ended March 31, 2021 were USD 453 thousand (4%) and USD 489 thousand (6%) in the three-month period ended March 31, 2020. In the first quarter of 2021, in light of the Covid-19 Epidemic, other selling expenses, mainly travel expenses and exhibitions costs, remained on a low volume similar to last year (2020).

Finance income, net - The Group's finance income for the three-month period ended March 31, 2021 amounted USD 37 thousand compared with USD 145 thousand in the three-month period ended March 31, 2020. This decrease is explained mainly by a decrease of the market interest rate on bank deposits.

3. Liquidity

A. Operating activities

Cash flows generated from operating activities for the three-month period ended March 31, 2021 amounted USD 3,542 thousand, compared with cash flows generated from operating activities of USD 2,997 thousand for the three-month period ended March 31, 2020. The cash flows from operating activities generated mainly from the profit for the period and from other non-cash adjustments and changes in assets and liabilities.

B. Investing activities

Cash flows used for investing activities in the three-month period ended March 31, 2021, amounted USD 2,062 thousand, compared with cash flows generated from investing activities at the amount of USD 1,933 thousand in the

three-month period ended March 31, 2020. In the first quarter of 2021, cash flows used mainly for investments in bank deposits.

C. **Financing activities**

There were no cash flows used for financing activities in the three-month periods ended March 31, 2021 and 2020.

4. **Financing sources**

The Group financed its activities during the reported periods from its own resources.

5. **External factors effects**

The *COVID-19 crisis effect* and the *Global business environment changes* - see paragraph 1.B above.

Devaluation of the U.S. Dollar in relation to the local currencies, NIS and GBP, leads to an increase in labor costs and other operating costs. Most of the Group's salaries and other operating costs are fixed in local currencies; therefore, the operating results are affected.

To the best of the Board of Directors' and management's knowledge, except the above mentioned, there have been no significant changes in external factors that may materially affect the Company's financial position or results of operations.

6. **Statement by senior management in accordance with article 12, § 2 (3°) of the Royal Decree per 14.11.2007**

Pursuant to article 12 § 2(3°) of the Royal Decree of 14 November 2007, David Yativ Chairman of the Board of Directors declares, on behalf of and for the account of Payton Planar Magnetics that, as far as is known to him,

- a) The financial statements at March 31, 2021 are drawn up in accordance with IFRS and with IAS 34 "Interim Financial Reporting" as adopted by the European Union and present a true and fair view of the equity, financial situation and results of the company.
- b) The report gives a true and fair view of the main events of the first three months of year 2021, their impact on the financial statements, the main risk factors and uncertainties for the remaining months of the financial year, as well as the main transactions with related parties and their possible impact on the abbreviated financial statements.

The Company's Board of Directors wishes to thank our shareholders for their continuance trust and belief.

The Company's Board of Directors wishes to extend its sincere thanks to the entire personnel for their efforts and contribution to the Group's affairs.

Ness Ziona, May 26, 2021.

David Yativ
Chairman of the Board
of Directors

Doron Yativ
Director and C.E.O.



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Review Report to the Shareholders of Payton Planar Magnetics Ltd.

Introduction

We have reviewed the accompanying financial information of Payton Planar Magnetics Ltd. and its subsidiaries comprising of the condensed consolidated interim statement of financial position as of March 31, 2021 and the related condensed consolidated interim statements of profit or loss and other comprehensive income, changes in equity and cash flows for the three month period then ended. The Board of Directors and Management are responsible for the preparation and presentation of this interim financial information in accordance with IAS 34 “*Interim Financial Reporting*”. Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review nothing has come to our attention that causes us to believe that the accompanying financial information was not prepared, in all material respects, in accordance with IAS 34 “Interim Financial Reporting.”

Somekh Chaikin
Certified Public Accountants (Isr.)
A Member of KPMG International

May 26, 2021

Condensed Consolidated Interim Statements of Financial Position as at

	March 31	March 31	December 31
	2021	2020	2020
	(Unaudited)	(Unaudited)	(Audited)
	\$ thousands	\$ thousands	\$ thousands
Current assets			
Cash and cash equivalents	32,783	9,646	31,325
Short-term deposits and investments	15,091	27,181	13,054
Trade accounts receivable	7,804	6,398	9,665
Other accounts receivable	1,470	1,573	2,417
Inventory	3,471	3,415	3,462
Total current assets	60,619	48,213	59,923
Non-current assets			
Investment in equity accounted investee	960	942	1,019
Fixed assets	10,441	10,781	10,636
Intangible assets	22	22	22
Total non-current assets	11,423	11,745	11,677
Total assets	72,042	59,958	71,600

The accompanying notes are an integral part of these condensed consolidated interim financial statements.

Condensed Consolidated Interim Statements of Financial Position as at (cont'd)

	March 31 2021 <u>(Unaudited)</u> <u>\$ thousands</u>	March 31 2020 <u>(Unaudited)</u> <u>\$ thousands</u>	December 31 2020 <u>(Audited)</u> <u>\$ thousands</u>
Liabilities and equity			
Current liabilities			
Trade payables	3,551	2,053	5,053
Other payables	1,981	1,753	1,905
Dividend payable	7,422	-	-
Current tax liability	1,069	830	1,116
Employee benefits	659	459	553
Total current liabilities	14,682	5,095	8,627
Non-current liabilities			
Employee benefits	674	516	689
Deferred tax liabilities	967	1,226	1,052
Total non-current liabilities	1,641	1,742	1,741
Total liabilities	16,323	6,837	10,368
Equity			
Share capital	4,836	4,836	4,836
Share premium	8,993	8,993	8,993
Retained earnings	41,890	39,292	47,403
Total equity	55,719	53,121	61,232
Total liabilities and equity	72,042	59,958	71,600

David Yativ
Chairman of the Board of
Directors

Doron Yativ
Chief Executive Officer

Michal Lichtenstein
V.P. Finance & CFO

Date of approval of the interim financial statements: May 26, 2021

The accompanying notes are an integral part of these condensed consolidated interim financial statements.

Condensed Consolidated Interim Statements of Profit or Loss and Other Comprehensive Income

	For the three months ended		Year ended
	March 31		December 31
	2021	2020	2020
	(Unaudited)	(Unaudited)	(Audited)
	\$ thousands	\$ thousands	\$ thousands
Revenues	10,085	8,239	43,874
Cost of sales	(6,161)	(4,511)	(25,734)
Gross profit	3,924	3,728	18,140
Development costs	(346)	(327)	(1,365)
Selling and marketing expenses	(453)	(489)	(1,759)
General and administrative expenses	(855)	(813)	(3,385)
Other income, net	-	-	20
Operating profit	2,270	2,099	11,651
Finance income	51	178	566
Finance expenses	(14)	(33)	(111)
Finance income, net	37	145	455
Share of losses of equity accounted investee	(57)	(82)	(26)
Profit before income taxes	2,250	2,162	12,080
Income taxes	(339)	(403)	(2,175)
Profit for the period	1,911	1,759	9,905
Other comprehensive (loss) income items that will not be transferred to profit and loss			
Re-measurement of defined benefit plan, net of taxes	-	112	56
Share of other comprehensive (loss) income of equity accounted investee	(2)	(1)	20
Total other comprehensive (loss) income	(2)	111	76
Total comprehensive income for the period	1,909	1,870	9,981
Basic and diluted earnings per share (in \$)	0.11	0.10	0.56

The accompanying notes are an integral part of these condensed consolidated interim financial statements.

Condensed Consolidated Interim Statement of Changes in Equity

	<u>Share capital</u>		<u>Share premium</u>	<u>Retained earnings</u>	<u>Total</u>
	<u>Number of shares</u>	<u>\$ thousands</u>	<u>\$ thousands</u>	<u>\$ thousands</u>	<u>\$ thousands</u>
For the three months ended March 31, 2021 (Unaudited)					
Balance at January 1, 2021	17,670,775	4,836	8,993	47,403	61,232
Total comprehensive income for the period					
Profit for the period	-	-	-	1,911	1,911
Other comprehensive loss	-	-	-	(2)	(2)
Total comprehensive income for the period	-	-	-	1,909	1,909
Transaction with owners, recognized directly in equity					
Dividend to owners	-	-	-	(7,422)	(7,422)
Balance at March 31, 2021	17,670,775	4,836	8,993	41,890	55,719
For the three months ended March 31, 2020 (Unaudited)					
Balance at January 1, 2020	17,670,775	4,836	8,993	37,422	51,251
Total comprehensive income for the period					
Profit for the period	-	-	-	1,759	1,759
Other comprehensive income	-	-	-	111	111
Total comprehensive income for the period	-	-	-	1,870	1,870
Balance at March 31, 2020	17,670,775	4,836	8,993	39,292	53,121
For the year ended December 31, 2020 (Audited)					
Balance at January 1, 2020	17,670,775	4,836	8,993	37,422	51,251
Total comprehensive income for the year					
Profit for the year	-	-	-	9,905	9,905
Other comprehensive income	-	-	-	76	76
Total comprehensive income for the year	-	-	-	9,981	9,981
Balance at December 31, 2020	17,670,775	4,836	8,993	47,403	61,232

The accompanying notes are an integral part of these condensed consolidated interim financial statements.

Condensed Consolidated Interim Statements of Cash Flows

	For the three months ended		Year ended
	March 31		December 31
	2021	2020	2020
	(Unaudited)	(Unaudited)	(Audited)
	\$ thousands	\$ thousands	\$ thousands
Operating activities			
Profit for the period	1,911	1,759	9,905
Adjustments:			
Depreciation	222	231	898
Income taxes	339	403	2,175
Share of losses of equity accounted investee	57	82	26
Gain on sale of fixed assets	-	-	(20)
Finance income, net	(15)	(153)	(584)
	<u>2,514</u>	<u>2,322</u>	<u>12,400</u>
Change in employee benefits	91	52	249
Decrease (increase) in trade accounts receivable	1,861	1,212	(2,055)
Decrease (increase) in other accounts receivable	947	160	(553)
(Increase) decrease in inventory	(9)	94	47
(Decrease) increase in trade payables	(1,467)	(620)	2,351
Increase in other payables	76	34	186
	<u>4,013</u>	<u>3,254</u>	<u>12,625</u>
Interest received	-	14	642
Interest paid	-	-	(9)
Income taxes paid	(471)	(271)	(2,048)
Cash flows generated from operating activities	<u>3,542</u>	<u>2,997</u>	<u>11,210</u>
Investing activities			
(Investments in) proceeds from deposits, net	(2,000)	2,083	15,967
Acquisition of fixed assets	(62)	(150)	(674)
Proceeds from sale of fixed assets	-	-	51
Cash flows (used for) generated from investing activities	<u>(2,062)</u>	<u>1,933</u>	<u>15,344</u>
Net increase in cash and cash equivalents	1,480	4,930	26,554
Cash and cash equivalents at the beginning of the period	31,325	4,741	4,741
Effect of exchange rate fluctuations on cash and cash equivalents	<u>(22)</u>	<u>(25)</u>	<u>30</u>
Cash and cash equivalents at the end of the period	<u><u>32,783</u></u>	<u><u>9,646</u></u>	<u><u>31,325</u></u>

The accompanying notes are an integral part of these condensed consolidated interim financial statements.

Notes to the Condensed Consolidated Interim Financial Statements

Note 1 - General

A. Reporting entity

Payton Planar Magnetics Ltd. ("the Company") was incorporated in December 1992. The address of the Company's registered office is 3 Ha'avoda Street, Ness-Ziona.

The Company is a subsidiary of Payton Industries Ltd. (the "Parent Company"). The securities of the Company are registered for trade on the Euronext stock exchange in Brussels.

The condensed consolidated interim financial statements of the Group as at March 31, 2021 comprise the Company and its subsidiaries (together referred as the "Group").

The Group develops, manufactures and markets planar and conventional transformers and operates abroad through its subsidiaries and distributors.

B. Material events in the reporting period

The COVID-19 crisis effect

Further to the report in the financial statements for the year 2020, in the first quarter of the year 2021, similar to the year 2020, due to the flexibility and global spread of the Group, it has successfully handled this crisis. The manufacturing lines in Israel operated continuously, in shifts, while taking the needed measures and abiding with all required distance regulations.

The local administrative staff continued to support the business activities, also remotely when needed. At the same time, also, the other Group members: the subsidiaries in England and United States continued their business operations in the same manner while keeping all needed measures and abiding with their local regulations.

Payton's worldwide manufacturing facilities and geographically spread of the Group's production sites in China, the Philippines, Israel, England and the United States minimized the effect of the COVID-19 epidemic and has proven itself effective enabling the delivery of most of the orders on time.

Although the spread of the epidemic has been halted in most of the Far East countries, there have been recent reports of a repeated spread of the COVID-19 virus in some of them.

As at the date of signing these financial statements, all production sites are fully operational in a "Corona routine".

Notes to the Condensed Consolidated Interim Financial Statements

Note 2 - Basis of Preparation

A. Statement of compliance

These condensed consolidated interim financial statements have been prepared in accordance with International Accounting Standard 34 “Interim Financial Reporting”. They do not include all the information required for full annual financial statements, and should be read in conjunction with the consolidated financial statements as at December 31, 2020 (hereinafter “annual financial statements”). These condensed consolidated interim financial statements were authorized for issue by the Company’s Board of Directors on May 26, 2021.

B. Use of estimates and judgments

The preparation of interim financial statements in accordance to IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing these condensed consolidated interim financial statements, the significant judgments made by management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the annual financial statements.

Note 3 - Significant Accounting Policies

The accounting policies applied by the Group in these condensed consolidated interim financial statements are the same as those applied by the Group in its annual financial statements.

Note 4 - Dividends

On March 24, 2021 the Company's Board of Directors decided to pay the shareholders a dividend for the financial years 2019 and 2020 at the amount of USD 7,422 thousand (USD 0.42 per share, to be paid during June 2021).

Notes to the Condensed Consolidated Interim Financial Statements

Note 5 - Earnings Per Share**Basic and diluted earnings per share**

	For the three months ended		Year ended
	March 31		December 31
	2021	2020	2020
	\$ thousands	\$ thousands	\$ thousands
	(Unaudited)	(Unaudited)	(Audited)
Profit for the period (\$ thousands)	1,911	1,759	9,905
Issued ordinary shares (in thousands of shares)	17,671	17,671	17,671
Basic and diluted earnings per ordinary share (in US\$)	0.11	0.10	0.56

Note 6 - Operating Segments

The Group has one operating segment, the transformer segment. The Group's chief operating decision maker makes decisions and allocates resources with respect to all the transformers as a whole.

Management observes the operating data up to the net profit, in consistent of the consolidated financial reports presented in accordance with IFRS.