
LOGOS

1H2021

Unaudited Financial Information

Logos Holdco Pte. Ltd. and its subsidiaries (the “Group”)

28 September 2021

Unaudited statement of financial position

As at 30 June 2021

	Group	
	30/6/2021	31/12/2021
	US\$'000	US\$'000
Assets		
Non-current assets		
Plant and equipment	909	700
Intangible assets and goodwill	198,200	191,641
Right-of-use assets	5,131	3,946
Investments in equity-accounted investees	164,191	109,903
Deferred tax	63	88
Other financial assets	1,763	1,587
Trade and other receivables	5,175	2,395
Total non-current assets	375,432	310,260
Current assets		
Trade and other receivables	175,047	115,387
Assets held for sale	94,292	7,763
Other financial assets	4,731	–
Cash and cash equivalents	60,505	89,744
Total current assets	334,575	212,894
Total assets	710,007	523,154

Unaudited statement of financial position (cont'd)

As at 30 June 2021

	Group	
	30/6/2021 US\$'000	31/12/2021 US\$'000
Equity		
Share capital	262,482	251,419
Advances from shareholder	—	11,063
Reserves	28,986	29,005
Accumulated profits	114,993	39,529
Non-controlling interest	1,280	—
Total equity	407,741	331,016
Liabilities		
Non-current liabilities		
Borrowings	117,266	88,959
Lease liabilities	3,652	2,749
Deferred tax liabilities	41,285	18,919
Trade and other payables	1,518	2,333
Total non-current liabilities	163,721	112,960
Current liabilities		
Trade and other payables	99,533	73,313
Liabilities associated with assets held for sale	31,122	—
Provisions	1,537	1,539
Lease liabilities	1,935	1,446
Provision for income tax	4,418	2,880
Total current liabilities	138,545	79,178
Total liabilities	302,266	192,138
Total equity and liabilities	710,007	523,154

Unaudited statement of comprehensive income

For the period ended 30 June 2021

	Group	
	6 months ended 30/6/2021 US\$'000	6 months ended 30/6/2020 US\$'000
Revenue	126,499	20,944
Other income	3,011	122
Employee benefits expense	(21,250)	(9,133)
Depreciation and amortisation expense	(1,981)	(584)
Project management costs	(685)	(1,380)
Capital raising fees	(553)	—
Fee rebates	(7,515)	(527)
Other expenses	(14,459)	(4,779)
Transaction costs	—	(4,142)
	83,067	521
Share of profit of equity-accounted investees, net of tax	23,777	3,069
	106,844	3,590
Finance income	208	14
Finance costs	(3,634)	(694)
Net foreign exchange losses	(1,007)	(444)
Net finance costs	(4,433)	(1,124)
Profit before tax	102,411	2,466
Income tax expense	(26,949)	(1,744)
Profit for the period	75,462	722

Unaudited statement of comprehensive income (cont'd)

For the period ended 30 June 2021

	Group	
	6 months ended 30/6/2021 US\$'000	6 months ended 30/6/2020 US\$'000
Other comprehensive income		
<i>Items that may be reclassified subsequently to profit or loss</i>		
Foreign currency translation differences - foreign operations	(266)	14,292
Share of foreign currency translation differences of equity-accounted investees	88	(57)
	(178)	14,235
<i>Items that will not be reclassified subsequently to profit or loss</i>		
Equity investments at FVOCI - net change in fair value	164	(37)
	164	(37)
Other comprehensive income for the period, net of tax	(14)	14,198
Total comprehensive income for the period	75,448	14,920
Profit/(Loss) for the period is attributable to:		
Owners of Logos Holdco Pte. Ltd.	75,464	722
Non-controlling interest	(2)	—
	75,462	722
Total comprehensive income for the period is attributable to:		
Owners of Logos Holdco Pte. Ltd.	75,450	14,920
Non-controlling interest	(2)	—
	75,448	14,920

Unaudited statement of cash flows

For the period ended 30 June 2021

	Group	
	6 months ended 30/6/2021 US\$'000	6 months ended 30/6/2020 US\$'000
Cash flows from operating activities		
Profit for the period	75,462	722
Adjustments for:		
Depreciation and amortisation expenses	1,981	584
Net foreign exchange losses	1,007	444
Share of profits of equity-accounted investees	(23,777)	(3,069)
Net change in fair value of other financial assets	(547)	—
Gain on disposal of equity-accounted investees	(1,498)	—
Tax expense	26,949	1,744
Finance income	(208)	(14)
Finance costs	3,634	165
Acquisition fee received/receivable in quoted equity securities	(4,209)	—
Management fee received/receivable in quoted equity securities	(2,349)	(1,697)
	76,445	(1,121)
Change in trade and other receivables	(53,413)	(5,529)
Change in trade and other payables	(7,409)	2,789
Cash generated from operations	15,623	(3,861)
Proceeds from disposal of other financial assets	2,625	877
Income taxes paid	(2,634)	(1,063)
Net cash from/(used in) operating activities	15,614	(4,047)

Unaudited statement of cash flows (cont'd)

For the period ended 30 June 2021

	Group	
	6 months ended 30/6/2021 US\$'000	6 months ended 30/6/2020 US\$'000
Cash flows from investing activities		
Acquisition of subsidiaries, net of cash acquired	(7,477)	(97,021)
Acquisition of assets held for sale and liabilities associated with asset held for sale	(38,461)	—
Payment of transaction costs as part of a business combination	—	(22,612)
Dividends from equity-accounted investees	16,729	6,477
Proceeds from disposal of equity-accounted investees	4,608	—
Acquisition of interests in equity-accounted investees	(8,573)	—
Purchase of plant and equipment	(210)	(120)
Purchase of intangible assets	(270)	—
Interest received	22	—
Loan to an external party	(8,200)	—
Net cash used in investing activities	(41,832)	(113,276)
Cash flows from financing activities		
Proceeds from issuance of shares	—	149,205
Contribution from non-controlling interest	1,277	—
Proceeds from shareholder loan	—	962
Repayment of shareholder loan	—	(15,705)
Payment of lease liabilities	(1,212)	(183)
Finance costs paid	(3,307)	—
Net cash (used in)/from financing activities	(3,242)	134,279
Net (decrease)/increase in cash and cash equivalents	(29,460)	16,956
Cash and cash equivalents at the beginning of the financial period	89,744	6,410
Effects of exchange rate changes on cash and cash equivalents	221	(666)
Cash and cash equivalents at the end of the financial period	60,505	22,700

This document has been prepared by Logos Holdco Pte. Ltd. (the “Company”). The information contained in this document (“Information”) has not been independently verified. No representation or warranty express or implied is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information contained herein. It is not the intention to provide, and you may not rely on this document as providing, a complete or comprehensive analysis of the Company’s business, financial condition, results of operations, trading position or prospects. The Information in this document is provided as at the date of this document and are subject to change without notice. None of the Company nor any of its affiliates, advisors or representatives shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising from any use of this document or its contents or otherwise arising in connection with this document.

Certain data in this document was obtained from various external data sources, and the Company has not verified such data with independent sources. Accordingly, the Company makes no representations as to the accuracy or completeness of that data, and such data involves risks and uncertainties and is subject to change based on various factors.

This document does not constitute an offer or invitation to subscribe for or purchase any securities and nothing contained herein shall form the basis of any contractor commitment whatsoever. Any decision to purchase securities in the context of a proposed offering undertaken in the future by the Company, if any, should be made on the basis of information contained in the offering document published in relation to such an offering.

The Information contained herein does not constitute investment, legal, accounting, regulatory, taxation or other advice and the Information does not take into account your investment objectives or legal, accounting, regulatory, taxation or financial situation or particular needs. You are solely responsible for forming your own opinions and conclusions on such matters and the market and for making your own independent assessment of the Information. You are solely responsible for seeking independent professional advice in relation to the Information and any action taken on the basis of the Information. Investors and prospective investors in any securities of the Company are required to make their own independent investigation and appraisal of the business, financial condition, results of operations, trading position or prospects of the Company and the nature of such securities.

By accessing the information, you agree to be bound by the foregoing limitations.