WPP SCANGROUP PLC
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2021

All figures in Sh'000	2021	2020 restated *
Continuing operations		
Revenue	7,596,164	6,341,145
Direct costs	(5,243,923)	(4,102,166)
Gross profit	2,352,241	2,238,979
Interest income	224,380	204,010
Interest expense	(18,833)	(22,749)
Other income	16,885	20,231
Share of profit / (loss) in associates	5,337	(3,208)
Operating and administrative expenses *	(2,464,381)	(2,704,801)
Impairment of investment in associates	(29,921)	(158,827)
Impairment of goodwill	-	(315,671)
Allowance for expected credit loss *	20,975	(757,581)
Foreign exchange gains / (losses)	27,400	45,124
Profit / (loss) before tax	134,083	(1,454,493)
Tax charge	(172,023)	(278,035)
(Loss) / profit for the year from continuing operations	(37,940)	(1,732,528)
Discontinued operations		
Loss for the year from discontinued operations	-	(126,682)
Net gain on disposal of discontinued operations after tax	-	2,242,028
(Loss) / profit for the year	(37,940)	382,818
Items that may be reclassified subsequently to profit or loss		
Exchange difference on translating foreign operations	(4,458)	(25,718)
Total comprehensive (loss) / income for the year	(42,398)	357,100
(Loss) / profit attributable to:		
Shareholders of the holding company	(19,372)	469,258
Non-controlling interests	(18,568)	(86,440)
	(37,940)	382,818
Total comprehensive (loss) / income attributable to:		
Shareholders of the holding company	(26,988)	444,567
Non-controlling interests	(15,410)	(87,467)
	(42,398)	357,100
(Loss) / earnings per share		
From continuing operations		
Basic (Sh)	(0.04)	(3.89)
Diluted (Sh)	(0.04)	(3.89)
From continuing and discontinued operations		
Basic (Sh)	(0.04)	1.09
Diluted (Sh)	(0.04)	1.09

* In the prior year the allowance for expected credit loss had been included in operating and administrative expenses. This has now been disclosed separately.

WPP SCANGROUP PLC

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2021

All figures in Sh'000	31 December 2021	31 December 2020
ASSETS		
Non-current assets		
Equipment	151,858	166,881
Right-of-use assets	132,303	192,904
Investments in associates and other equity investment	9,923	35,114
Long term loans to related companies	24,577	88,305
Deferred tax asset	502,778	488,681
Goodwill	23,367	23,367
	844,806	995,252
Current assets		
Trade and other receivables	3,291,057	2,890,187
Work-in-progress	21,079	12,218
Receivable from related parties	376,653	107,435
Tax recoverable	959,719	878,834
Cash, bank and deposits balances	3,951,469	3,857,957
	8,599,977	7,746,631
TOTAL ASSETS	**9,444,783**	**8,741,883**
EQUITY AND LIABILITIES		
Capital and reserves		
Share capital	432,156	432,156
Share premium	4,436,532	9,155,166
Accumulated deficit	(784,130)	(4,026,144)
Merger reserve	1,457,248	-
Translation deficit	(343,015)	(335,399)
Equity attributable to shareholders of the holding company	5,198,791	5,225,779
Non-controlling interests	1,606	41,742
Total equity	5,200,397	5,267,521
Non-current liabilities		
Deferred tax liability	2,591	1,228
Lease liabilities	95,626	142,191
	98,217	143,419
Current liabilities		
Trade and other payables	3,686,310	2,869,115
Tax payable	151,008	135,560
Payable to related parties	194,968	178,750
Lease liabilities	47,052	65,173
Dividends payable	66,831	82,345
	4,146,169	3,330,943
TOTAL EQUITY AND LIABILITIES	**9,444,783**	**8,741,883**

WPP SCANGROUP PLC

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2021

All figures in Sh'000	Share capital	Share premium	Merger reserve	Accumulated deficit	Translation deficit	Attributable to share holders of the holding company	Non-controlling interests	Total
At 1 January 2020	432,156	9,155,166	-	(2,128,152)	(430,223)	7,028,947	163,625	7,192,572
Disposal of subsidiaries	-	-	-	1,209,513	-	1,209,513	-	1,209,513
Disposal of non-controlling interests	-	-	-	-	-	-	(16,646)	(16,646)
Exchange adjustment on disposal of discontinued operations	-	-		(119,515)	119,515	-	-	-
Profit for the year	-	-	-	469,258	-	469,258	(86,440)	382,818
Other comprehensive loss	-	-	-	-	(24,691)	(24,691)	(1,027)	(25,718)
Special interim dividend declared - 2020	-	-	-	(3,457,248)	-	(3,457,248)	(17,770)	(3,475,018)
At 31 December 2020	**432,156**	**9,155,166**	**-**	**(4,026,144)**	**(335,399)**	**5,225,779**	**41,742**	**5,267,521**
At 1 January 2021	432,156	9,155,166	-	(4,026,144)	(335,399)	5,225,779	41,742	5,267,521
Transfer to Merger Reserve	-	(4,718,634)	4,718,634	-	-	-	-	-
Loss for the year	-	-	-	(19,372)	-	(19,372)	(18,568)	(37,940)
Other comprehensive loss	-	-	-	-	(7,616)	(7,616)	3,158	(4,458)
Transfer from accumulated deficit to Merger Reserve	-	-	(3,261,386)	3,261,386	-	-	-	-
Dividend declared - 2021	-	-	-	-	-	-	(24,726)	(24,726)
At 31 December 2021	**432,156**	**4,436,532**	**1,457,248**	**(784,130)**	**(343,015)**	**5,198,791**	**1,606**	**5,200,397**

WPP SCANGROUP PLC
CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2021

	CONSOLIDATED	
All figures in Sh'000	**2021**	**2020**
Net cash generated from / (used in) operating activities	56,007	(246,832)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of equipment	(31,243)	(34,006)
Proceeds from sale of equipment	11,532	8,176
Fixed deposits (maturing after 3 months)	(657,407)	(1,916,726)
Disposals of subsidiaries	-	4,338,557
Interest income received net of tax	181,730	110,012
Net cash (used in) / generated from investing activities	(495,388)	2,506,013
CASH FLOWS FROM FINANCING ACTIVITIES		
Loans repaid from a related company	61,332	9,017
Dividends paid including tax on dividend	(45,988)	(3,431,246)
Repayment of lease liabilities	(78,165)	(82,986)
Interest paid	(5,260)	(351)
Net cash used in financing activities	(68,081)	(3,505,566)
Net decrease in cash and cash equivalents	(507,462)	(1,246,385)
MOVEMENT IN CASH AND CASH EQUIVALENTS		
At the beginning of the year	1,854,860	2,123,944
Cash and cash equivalents reclassified as held for sale	-	996,319
Net decrease during the year	(507,462)	(1,246,385)
Effect of fluctuations in exchange rates	(13,054)	(19,018)
Cash and cash equivalents at end of the year	1,334,344	1,854,860