



Chemplast Sanmar Limited

Regd Office:
9 Cathedral Road
Chennai 600 086 India
Tel + 91 44 2812 8500
E-mail: csl@sanmargroup.com
www.chemplastsanmar.com
CIN L24230TN1985PLC011637

12th February, 2024

BSE Limited Department of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001 Scrip Code - 543336	National Stock Exchange of India Limited Exchange Plaza, Bandra-Kurla Complex, Mumbai- 400 051 Scrip Symbol: CHEMPLASTS
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Dear Sirs,

Sub: Outcome of Board Meeting - Approval of Un-Audited Standalone and Consolidated Financial Results for the Quarter and Nine months ended 31st December, 2023.

In continuation of our earlier letter dated 2nd February, 2024 and pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the Un-Audited Standalone as well as Consolidated Financial Results of the Company for the quarter and nine months ended 31st December, 2023 together with the Limited Review Report on the above by the Statutory Auditors of the Company.

The above have been duly approved by the Board of Directors at its meeting held today, which commenced at 4.15 P.M and concluded at 6.15 P.M

This is for your information and records.

Thanking you,

Yours faithfully,

For CHEMPLAST SANMAR LIMITED

M Raman
Company Secretary & Compliance Officer
Memb. No. ACS 6248



B S R & Co. LLP

Chartered Accountants

KRM Tower, 1st and 2nd Floors
No. 1, Harrington Road, Chetpet
Chennai – 600 031, India
Telephone: +91 44 4608 3100
Fax: +91 44 4608 3199

Limited Review Report on unaudited standalone financial results of Chemplast Sanmar limited for the quarter ended 31 December 2023 and year to date results for the period from 01 April 2023 to 31 December 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

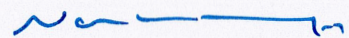
To the Board of Directors of Chemplast Sanmar limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Chemplast Sanmar limited (hereinafter referred to as "the Company") for the quarter ended 31 December 2023 and year to date results for the period from 01 April 2023 to 31 December 2023 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. 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 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.:101248W/W-100022


Nachiappan Subramanian

Partner

Membership No.: 218727

UDIN:24218727BKHGWF3517

Chennai

12 February 2024

Registered Office:

B S R & Co. (a partnership firm with Registration No. BA81223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

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CHEMPLAST SANMAR LIMITED

Regd Office: 9, Cathedral Road, Chennai - 600 086

Tel: 91 44 2812 8500

Website: www.chemplastsanmar.com E-mail id: grd@sanmargroup.com

CIN: L24230TN1985PLC011637

Unaudited Standalone Financial Results for the Quarter and Nine Months Ended 31st December 2023

(Rs. in Crores)

S.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31/12/2023	30/09/2023	31/12/2022	31/12/2023	31/12/2022	31/03/2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	439.11	350.62	629.65	1139.58	1768.95	2196.67
2	Other income	4.18	25.80	5.51	36.65	19.02	25.75
3	Total Income (1+2)	443.29	376.42	635.16	1176.23	1787.97	2222.42
4	Expenses						
	a) Cost of materials consumed	175.80	154.63	175.92	497.84	567.32	739.95
	b) Purchase of stock-in-trade	128.69	-	52.52	129.54	241.18	241.18
	c) Changes in inventories of stock-in-trade, finished goods and work-in-progress	(69.18)	(3.21)	78.02	(86.46)	(9.06)	(3.91)
	d) Employee benefits expense	29.43	25.60	23.50	80.51	72.50	99.84
	e) Finance costs	10.85	4.02	5.21	19.68	16.74	22.64
	f) Depreciation expense	26.72	24.14	23.32	72.19	69.84	92.40
	g) Other expenses	184.33	181.68	216.20	560.29	622.56	813.83
	Total Expenses	486.64	386.86	574.69	1273.59	1581.08	2005.93
5	Profit/(Loss) before exceptional items and tax (3 - 4)	(43.35)	(10.44)	60.47	(97.36)	206.89	216.49
6	Exceptional items [Refer Note 4]	-	-	-	-	(49.80)	(49.80)
7	Profit/(Loss) before tax (5 + 6)	(43.35)	(10.44)	60.47	(97.36)	157.09	166.69
8	Tax expense						
	Current tax	-	-	13.98	-	34.25	35.89
	Current tax - earlier years	-	-	-	-	-	1.04
	Deferred tax	16.56	(24.17)	(10.34)	(23.20)	(14.51)	(15.81)
	Total	16.56	(24.17)	3.64	(23.20)	19.74	21.12
9	Profit/(Loss) after tax (7 - 8)	(59.91)	13.73	56.83	(74.16)	137.35	145.57
10	Other comprehensive income						
	Items not to be reclassified to profit or loss in subsequent periods						
	Re-measurement of defined benefit plans	0.24	0.22	(0.22)	0.70	(0.29)	0.55
	Deferred Tax expense relating to remeasurement of Defined Benefit Plans	(0.08)	(0.08)	0.08	(0.24)	0.10	(0.19)
	Other comprehensive income for the period	0.16	0.14	(0.14)	0.46	(0.19)	0.36
11	Total comprehensive income (9 + 10)	(59.75)	13.87	56.69	(73.70)	137.16	145.93
12	Paid-up equity share capital (Face value of Rs 5 each)	79.06	79.06	79.06	79.06	79.06	79.06
13	Other equity excluding revaluation reserve						2751.12
14	Other equity						3864.66
15	Basic earnings per share (in Rs) - not annualised for periods other than March 31, 2023	(3.79)	0.87	3.59	(4.69)	8.69	9.21
16	Diluted earnings per share (in Rs) - not annualised for periods other than March 31, 2023	(3.79)	0.87	3.59	(4.69)	8.69	9.21



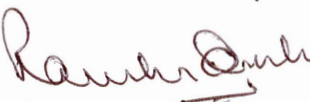
CHEMPLAST SANMAR LIMITED

Notes to Standalone Unaudited Financial Results for the Quarter and Nine Months Ended 31st December 2023

- 1 In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, this Statement of Unaudited Standalone Financial Results for the quarter and nine months ended 31st December 2023 ("Unaudited Standalone Financial Results") of Chemplast Sanmar Limited (the "Company") has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th February 2024 and have been subjected to a limited review by the statutory auditor of the Company. An unmodified conclusion was issued by them thereon.
- 2 The Unaudited Standalone Financial Results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Requirements).
- 3 The Company's operations predominantly relate to manufacture and sales of Speciality Chemicals. As the Company's business activity falls within a single business segment viz 'Speciality Chemicals' and the sales substantially being in the domestic market, and as such there is no separate reportable segments as per Ind AS 108 "Operating Segments".
- 4 Details of Exceptional items are given below :
During April to June 2022, the Zero COVID policy in China and the resultant COVID related shutdown there, had resulted in a sharp contraction of demand for PVC resin in that country. On account of this, there was a spike in exports of PVC resin from China, leading to a steep fall in finished products prices in India as well as feedstock prices. In line with generally accepted accounting principles, the Company had written down the carrying value of stocks of major intermediates and finished products, to levels corresponding to the net realisable value of finished products, leading to an exceptional charge of Rs 49.80 Crores during April to June 22 quarter in standalone financials.
- 5 The Company has considered the possible effects that may result from COVID-19 in the preparation of these Standalone Unaudited Financial Results including the recoverability of carrying amounts of financial and non-financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of COVID-19, the Company has, at the date of approval of these Standalone Unaudited Financial Results, used internal and external sources of information which are relevant and expects that the carrying amount of these assets will be recovered. The impact of Covid-19 on the Company's financial results may differ from that estimated as at the date of approval of these Standalone Unaudited Financial Results and the Company will continue to monitor any material changes to the future economic conditions.
- 6 The date on which the Code of Social Security, 2020 ('The Code') relating to employee benefits during employment and post-employment benefits will come into effect is yet to be notified and the related rules are yet to be finalised. The Company will evaluate the code and its rules, assess the impact, if any and account for the same once they become effective.
- 7 The previous period/ year comparatives have been regrouped/rearranged wherever necessary to conform to the current period's presentation.
- 8 This Financial Results is also available on the stock exchange websites www.bseindia.com and www.nseindia.com and on our website www.chemplastsanmar.com.

For and on behalf of the Board
Chemplast Sanmar Limited




Ramkumar Shankar
Managing Director
DIN : 00018391



Vijay Sankar
Chairman
DIN : 00007875

Place : Chennai
Date : 12th February 2024



B S R & Co. LLP

Chartered Accountants

KRM Tower, 1st and 2nd Floors
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Limited Review Report on unaudited consolidated financial results of Chemplast Sanmar limited for the quarter ended 31 December 2023 and year to date results for the period from 01 April 2023 to 31 December 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Chemplast Sanmar limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Chemplast Sanmar limited (hereinafter referred to as "the Parent"), and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended 31 December 2023 and year to date results for the period from 1 April 2023 to 31 December 2023 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. 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 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.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities: Chemplast Sanmar Limited and Chemplast Cuddalore Vinyls Limited.



B S R & Co. LLP

Limited Review Report (Continued)


Chemplast Sanmar limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022


Nachiappan Subramanian

Partner

Membership No.: 218727

UDIN:24218727BKHGWE9269

Chennai

12 February 2024

CHEMPLAST SANMAR LIMITED

Regd. Office: 9, Cathedral Road, Chennai - 600 086

Tel: 91 44 2812 8500

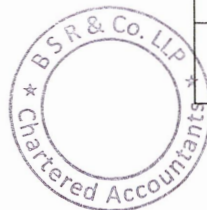
Website: www.chemplastsanmar.com E-mail id: grd@sanmargroup.com

CIN: L24230TN1985PLC011637

Unaudited Consolidated Financial Results for the Quarter and Nine Months Ended 31st December 2023

(Rs. in Crores)

S.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31/12/2023	30/09/2023	31/12/2022	31/12/2023	31/12/2022	31/03/2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations	888.10	987.75	1188.58	2872.26	3794.25	4941.08
2	Other income	12.65	37.23	16.52	67.85	48.96	79.89
3	Total Income (1+2)	900.75	1024.98	1205.10	2940.11	3843.21	5020.97
4	Expenses						
	a) Cost of materials consumed	642.12	657.57	642.56	2015.85	2459.78	3205.58
	b) Purchase of stock-in-trade	-	-	-	0.85	-	-
	c) Changes in inventories of stock-in-trade, finished goods and work-in-progress	(38.84)	(1.31)	134.53	(32.19)	4.43	6.12
	d) Employee benefits expense	41.98	39.04	33.68	119.17	108.13	147.21
	e) Finance costs	46.81	38.60	39.46	129.57	115.62	154.02
	f) Depreciation expense	37.61	35.33	34.64	105.39	108.54	142.00
	g) Other expenses	249.41	246.50	299.66	763.72	851.19	1114.03
	Total Expenses	979.09	1015.73	1184.53	3102.36	3647.69	4768.96
5	Profit/(Loss) before exceptional items and tax (3 - 4)	(78.34)	9.25	20.57	(162.25)	195.52	252.01
6	Exceptional items (refer note 4)	-	-	-	-	(80.50)	(80.50)
7	Profit/(Loss) before tax (5 + 6)	(78.34)	9.25	20.57	(162.25)	115.02	171.51
8	Tax Expense						
	Current tax	-	-	10.72	-	34.25	43.25
	Current tax - earlier years	-	-	-	-	-	0.93
	Deferred tax	11.04	(16.80)	(17.29)	(34.95)	(25.50)	(25.02)
	Total	11.04	(16.80)	(6.57)	(34.95)	8.75	19.16
9	Profit/(Loss) after tax (7 - 8)	(89.38)	26.05	27.14	(127.30)	106.27	152.35
10	Other Comprehensive Income						
	Items not to be reclassified to profit or loss in subsequent periods						
	Re-measurement of defined benefit plans	0.33	0.30	(0.32)	0.96	(0.39)	0.77
	Deferred Tax expense relating to remeasurement of defined benefit plans	(0.11)	(0.09)	0.10	(0.31)	0.13	(0.25)
	Other Comprehensive Income for the period / year	0.22	0.21	(0.22)	0.65	(0.26)	0.52
11	Total comprehensive income (9 + 10)	(89.16)	26.26	26.92	(126.65)	106.01	152.87
12	Paid-up equity share capital (Face value of Rs 5 each)	79.06	79.06	79.06	79.06	79.06	79.06
13	Other equity excluding revaluation reserve						223.57
14	Other equity						1779.40
15	Basic earnings per share (in Rs) - not annualised for periods other than March 31, 2023	(5.65)	1.65	1.72	(8.05)	6.72	9.64
16	Diluted earnings per share (in Rs) - not annualised for periods other than March 31, 2023	(5.65)	1.65	1.72	(8.05)	6.72	9.64



CHEMPLAST SANMAR LIMITED

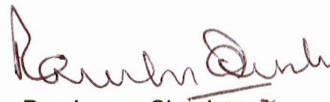
Notes to Consolidated Unaudited Financial Results for the Quarter and Nine Months Ended 31st December 2023

- 1 In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended 31st December 2023 ("Unaudited Consolidated Financial Results") of Chemplast Sanmar Limited (the "Holding Company" or the "Company") and Chemplast Cuddalore Vinyls Limited, its wholly owned subsidiary (the Holding company and its Subsidiary together referred to as the "Group") has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th February 2024 and have been subjected to a limited review by the statutory auditor of the Company. An unmodified conclusion is issued by them thereon.
- 2 The Unaudited Consolidated Financial Results of the Group have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of The Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Requirements).
- 3 The Board of Directors of the Holding Company, who have been identified as the chief operating decision maker (CODM), evaluates the Group's performance, allocate resources based on the analysis of the various performance indicators of the Group into manufacture and sale of speciality chemicals and commodity chemicals as per the requirement of Ind-AS 108 "Operating Segments"
- 4 Details of Exceptional items are given below :
During April to June 2022, the Zero COVID policy in China and the resultant COVID related shutdown there, had resulted in a sharp contraction of demand for PVC resin in that country. On account of this, there was a spike in exports of PVC resin from China, leading to a steep fall in finished products prices in India as well as feedstock prices. In line with generally accepted accounting principles, the Group had written down the carrying value of stocks of major intermediates and finished products, to levels corresponding to the net realisable value of finished products, leading to an exceptional charge of Rs 80.50 Crores during April to June 22 quarter in consolidated financials.
- 5 The Group has considered the possible effects that may result from COVID-19 in the preparation of these Consolidated Unaudited Financial Results including the recoverability of carrying amounts of financial and non-financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of COVID-19, the Group has, at the date of approval of these Consolidated Unaudited Financial Results, used internal and external sources of information which are relevant and expects that the carrying amount of these assets will be recovered. The impact of Covid-19 on the Group's financial results may differ from that estimated as at the date of approval of these Consolidated Unaudited Financial Results and the Group will continue to monitor any material changes to the future economic conditions.
- 6 The date on which the Code of Social Security, 2020 ('The Code') relating to employee benefits during employment and postemployment benefits will come into effect is yet to be notified and the related rules are yet to be finalised. The Group will evaluate the code and its rules, assess the impact, if any and account for the same once they become effective.
- 7 The previous period/ year comparatives have been regrouped/rearranged wherever necessary to conform to the current period's presentation.
- 8 This Financial Results is also available on the stock exchange websites www.bseindia.com and www.nseindia.com and on our website www.chemplastsanmar.com.

Place : Chennai
Date : 12th February 2024



For and on behalf of the Board
Chemplast Sanmar Limited


Ramkumar Shankar
Managing Director
DIN : 00018391



Vijay Sankar
Chairman
DIN : 00007875



Unaudited Consolidated Segment wise Revenue, Results, Segment Assets, Segment Liabilities and Capital Employed

Particulars	(Rs. in Crores)					
	Quarter Ended			Nine Months Ended		Year Ended
	31/12/2023 (Unaudited)	30/09/2023 (Unaudited)	31/12/2022 (Unaudited)	31/12/2023 (Unaudited)	31/12/2022 (Unaudited)	31/03/2023 (Audited)
1 SEGMENT REVENUE						
Specialities	439.11	350.62	629.65	1139.58	1768.95	2196.67
Commodity	554.10	637.39	675.11	1843.70	2280.77	3000.20
Un-allocable operating income	-	-	-	-	-	-
Total	993.21	988.01	1304.76	2983.28	4049.72	5196.87
Inter segment revenue	(105.11)	(0.26)	(116.18)	(111.02)	(255.47)	(255.79)
Total revenue from operations	888.10	987.75	1188.58	2872.26	3794.25	4941.08
2 SEGMENT RESULTS						
Specialities	(43.35)	(10.44)	60.47	(97.36)	206.89	216.49
Commodity	(34.82)	19.56	(39.92)	(64.72)	(11.37)	35.48
Total	(78.17)	9.12	20.55	(162.08)	195.52	251.97
Exceptional Items						
Specialities					(49.80)	(49.80)
Commodity					(30.70)	(30.70)
Other net un-allocable income / (expense) and inter segment eliminations	(0.17)	0.13	0.02	(0.17)	-	0.04
Profit/(Loss) before Tax	(78.34)	9.25	20.57	(162.25)	115.02	171.51
3 SEGMENT ASSETS						
Specialities	4072.22	3969.93	3851.97	4072.22	3851.97	3938.50
Commodity	1813.02	1741.29	1989.51	1813.02	1989.51	2013.87
Other un-allocable assets	-	-	-	-	-	-
Inter segment assets	(53.32)	(4.26)	(264.66)	(53.32)	(264.65)	(115.60)
Total	5831.92	5706.96	5576.82	5831.92	5576.83	5836.77
4 SEGMENT LIABILITIES						
Specialities	1758.08	1595.89	1472.75	1758.08	1472.75	1550.49
Commodity	2395.35	2294.36	2557.12	2395.35	2557.12	2543.42
Other un-allocable liabilities	-	-	-	-	-	-
Inter segment liabilities	(53.32)	(4.26)	(264.66)	(53.32)	(264.65)	(115.60)
Total	4100.11	3885.99	3765.21	4100.11	3765.22	3978.31
5 CAPITAL EMPLOYED (SEGMENT ASSETS - SEGMENT LIABILITIES)						
Specialities	2314.14	2374.04	2379.22	2314.14	2379.22	2388.01
Commodity	(582.33)	(553.07)	(567.61)	(582.33)	(567.61)	(529.55)
Other un-allocable assets net of liabilities	-	-	-	-	-	-
Total	1731.81	1820.97	1811.61	1731.81	1811.61	1858.46

Operating segments are those components of the business whose operating results are regularly reviewed by the management to make decisions for performance assessment and resource allocation. Segment performance is evaluated based on the profit or loss of reportable segment and is measured consistently. The Operating segments have been identified on the basis of the nature of products.

- Segment revenue represents revenue from operations directly identifiable with / allocable to the segment including inter-segment revenue.
- Expenses that are directly identifiable with / allocable to segments are considered for determining the segment result. Expenses which relate to the Group as a whole and not allocable to segments are included under unallocable expenditure.
- Income which relates to the Group as a whole and not allocable to segments is included in unallocable income.
- Segment result includes margins on inter-segment sales which are reduced in arriving at the profit before tax of the Group.
- Segment assets and liabilities include those directly identifiable with the respective segments. Unallocable assets and liabilities represent the assets and liabilities that relate to the Group as a whole and not allocable to any segment.

