

Oxford Metrics

# Interim Results 2024/25

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## Agenda

- ▶ Overview
- ▶ Financials
- ▶ Divisions
- ▶ AI
- ▶ Strategy
- ▶ Outlook

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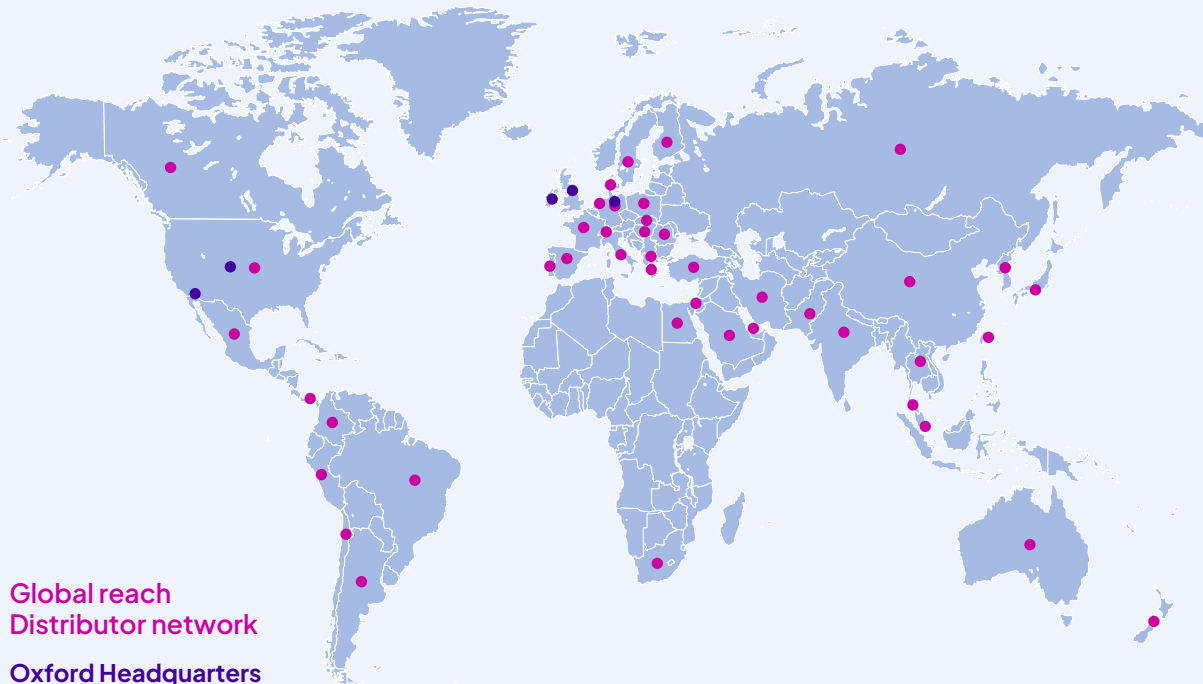
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## Oxford Metrics – Smart sensing and software group



Global reach  
Distributor network

Oxford Headquarters  
Offices in UK, Ireland, USA and Germany



### Oxford Metrics

We use vision and other sensing technologies to derive value insights into real world applications



Software



Hardware

1984

Established

2001

IPO on AIM

8

Offices worldwide

70+

Countries served

10,000+

Customers

260+

Employees worldwide

## H1 FY25 divisional highlights

### Motion capture

Vicon Markerless launched in March

Initial feedback continues to be positive with demos underway

Dreamscape Immersive's latest VR experience already powered by Vicon Markerless

New contracts for Vicon's marker-based system across all main markets and geographies

Post period end:

Markerless opportunity pipeline building with modest revenues expected in FY25

Launched Active Crown, delivering fast and precise camera tracking for virtual production

New Vicon products in the pipeline

### Smart manufacturing

Multiple contracts across aerospace, medical, pharmaceutical, and automotive

Strengthened division via acquisition of The Sempre Group Holdings Ltd

Appointed Dr Simon Gunter as managing director to lead and grow the division

Post period end:

Completed acquisition of Amber Optix Ltd up to £0.8m

Strengthening our product portfolio

Good H2 visibility with a building orderbook and pipeline beyond the current financial year

# Financials



## H1 FY25 financial headlines

Revenue

**£20.1m**

H1 FY24: £23.5m

Gross margin %

**65.5%**

H1 FY24: 66.8%

Adjusted EBIT

**(£0.4m)**

H1 FY24: £3.0m

Adjusted EBIT margin %

**(2.0%)**

H1 FY24: 12.7%

EBIT

**(£1.3m)**

H1 FY24: £2.6m

Basic EPS

**(0.63p)**

H1 FY24: 2.34p

Cash

**£39.9m**

H1 FY24: £54.8m

Dividend paid

**£4.2m**

H1 FY24: £3.6m

Operational Cash  
generation**£2.8m**

H1 FY24: £2.2m

Remain debt free

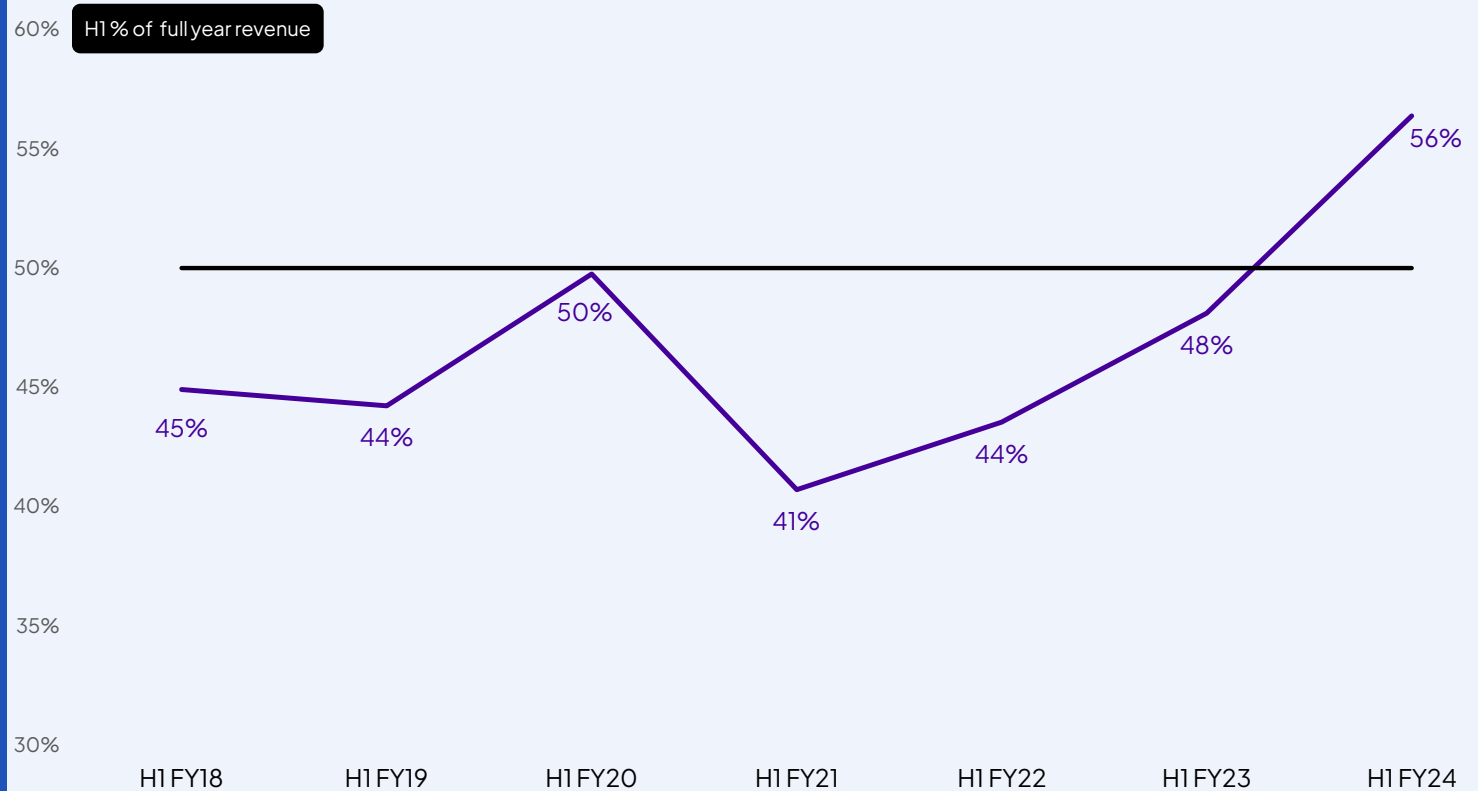


\* Adjusted (Loss)/Earnings before Interest and Tax, adjusted for share-based payments, amortisation of intangibles arising on acquisition and exceptional costs.

## A closer look at H1 weighted revenues

### % of Vicor motion capture revenue generated in H1

- ▶ H1 FY24 was a strong comparator due to the fulfilment of our record opening order book
- ▶ Excluding years impacted by COVID and supply chain disruption, revenue for Vicor motion capture in H1 typically represents approximately 45% of the full year's total
- ▶ Customer buying cycles for Vicor are expected to return to more normalised, historical patterns, reinforcing the traditional H1/H2 revenue split.





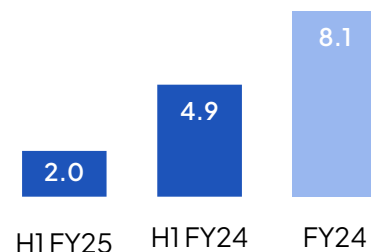
## H1 FY25 Revenue by market

\*H1 FY24 was a strong comparator due to the fulfilment of our record order book

### Engineering

- ▶ Top 5 ranked UK university upgraded to Valkyrie system
- ▶ Unusually high H1 FY24 due to final stage delivery of largest order in company history
- ▶ Revenue -59% from H1 FY24\*

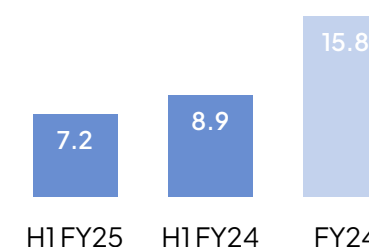
#### Revenue £m



### Entertainment

- ▶ Major Entertainment producers across USA, Japan & Korea invested in large Valkyrie systems
- ▶ Improved activity across most territories
- ▶ Revenue -19% from H1 FY24\*

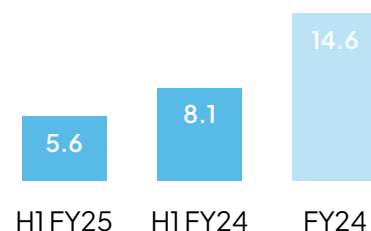
#### Revenue £m



### Life sciences

- ▶ Leading group of hospitals in Brazil invest in its first Valkyrie system
- ▶ Irish technological university expanded current system with Valkyrie
- ▶ Revenue -31% from H1 FY24\*

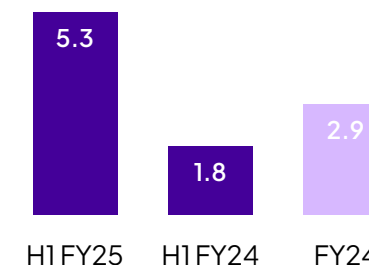
#### Revenue £m



### Smart manufacturing

- ▶ Organic revenue -3% due to delivery delays. Sempre acquisition adds £3.6m
- ▶ Multiple contracts secured across all main markets
- ▶ Supplied measurement systems to F1 teams to optimise race performance

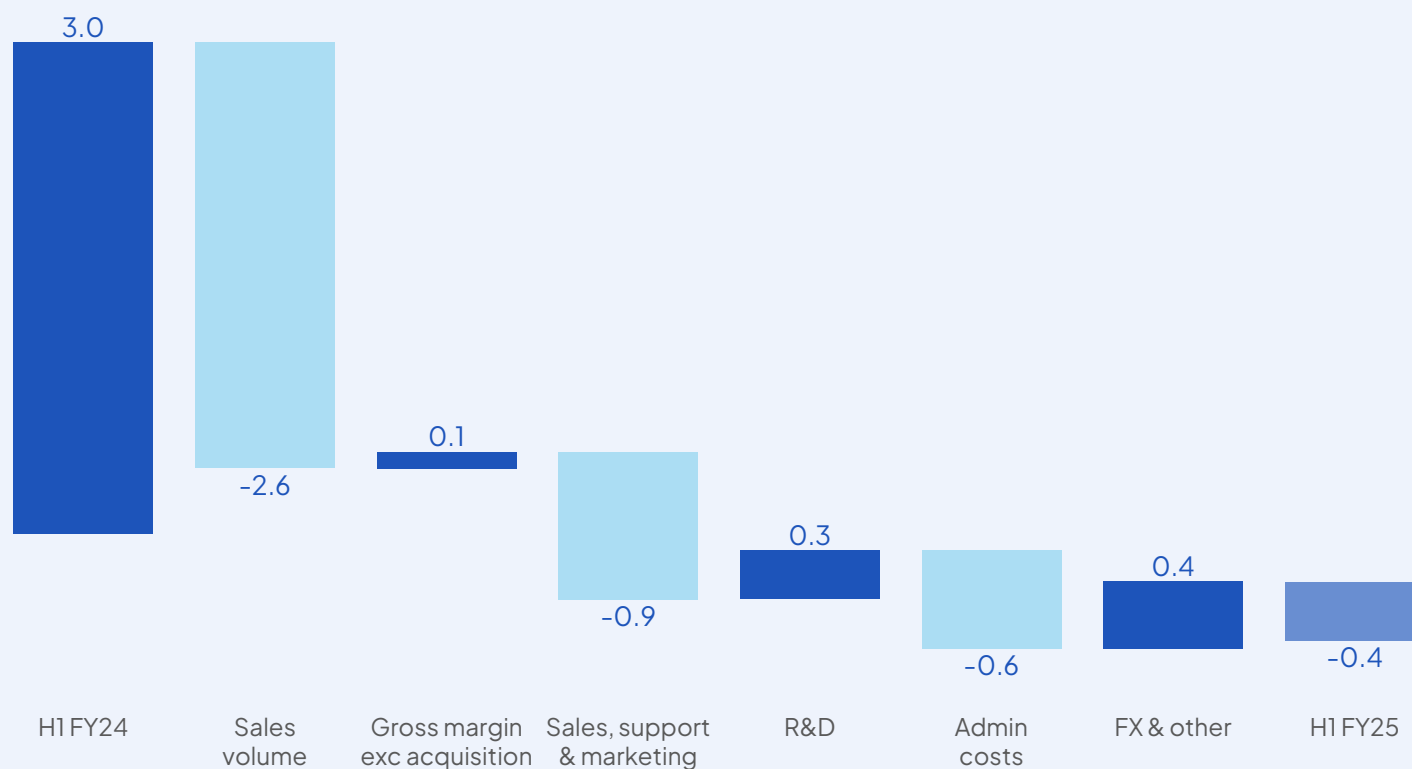
#### Revenue £m



## Adjusted EBIT bridge H1 FY24 vs H1 FY25

### H1 FY24 vs H1 FY25

- ▶ Adjusted EBIT provides a more consistent comparison of trading between the financial periods of the Group and removes non-operating costs
  - Decreased in the period by 113% to a loss of £0.4m (H1 FY24: profit £3.0m)
- ▶ Sales, support & marketing increase from ongoing operational cost of Sempre acquisition and investment in the customer facing operations
- ▶ R&D costs net of £1.8m of capitalised costs at £2.5m slightly below last years costs for H1 of £2.5m
- ▶ Administration costs benefitted from cost savings executed late H2 FY24 and early H1 FY25 within the Vicor business being offset with costs attributable to Sempre



## Capital allocation

£39.9m\*

Cash post Sempre acquisition

£20m\*\*

M&A programme

12%

Revenue in R&D investment

Remain debt-free

Return capital to shareholders

Share buyback  
programme  
£6m & £4m extension

Continued progressive  
dividend policy  
3.25p FY24

\*£39.9m cash as of 31 March 2025 including effect of Sempre acquisition and share buyback c. £3.6m. \*\*£20m minimum for M&A programme

# Motion capture



## Motion capture

# VICON

### 1984

Established

Specialised cameras  
Integrated software

All  
Vicon IP

Market leader and  
gold standard

Three main markets



Life Sciences



Entertainment



Engineering

### 100s

Diverse applications

### >80%

Repeat business

#### Life Sciences & Engineering customer types

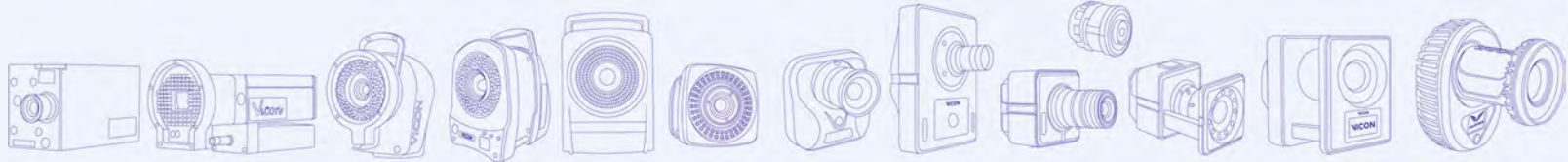
- ▶ 70% academic
- ▶ 30% commercial

#### Entertainment customer types

- ▶ 70% commercial
- ▶ 30% academic

Direct sales:  
UK & North America

Indirect sales:  
c. 45 territory distributors



## A diversified international customer base

**VICON**

### Engineering



### Entertainment



### Life Sciences



## Vertical markets and use cases

**VICON**

### Entertainment

- ▶ Content creation for games and v-tubing
- ▶ Visual effects in film and streaming episodic tv
- ▶ Location-based Entertainment- interactive gaming, immersive VR, augmented experiences, e-learning, luxury goods, training

### Life Science

- ▶ Clinical gait analysis
- ▶ Biomechanics
- ▶ Sports Research
- ▶ Product Design - sports apparel, shoes

### Engineering

- ▶ Robots & Drones
- ▶ Control system design and validation
- ▶ Product Design & Testing - automotive, aerospace

## Case study: Sports performance – Saucony

**VICON**

Found in 1898, Saucony is a manufacturer of high-performance running shoes.

Saucony use marker-based motion capture to help improve performance of athletes and in the development of their newest running shoes.

“Small, subtle changes could make a big difference over the course of a marathon.”

**Malindi Elmore,**  
Elite marathon runner  
and Saucony athlete



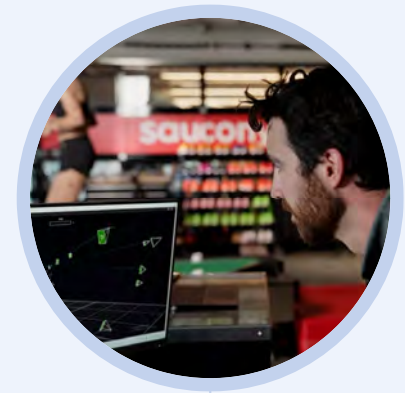
**HIGH  
PRECISION**

Vicon's high precision tracking captures every intricate detail of the athlete's performance, ready to be analysed in the software.



**INTELLIGIBLE  
INSIGHTS**

Vicon's software provides actionable insights to understand how different running shoes can affect the athlete's performance.



**HIGH  
THROUGHPUT**

The intuitive and easy to use software enables a high throughput when analysing athlete performances, testing multiple variations of the same shoe model.



## Successful launch of Vicon Markerless in March 2025



"The new markerless system from Vicon has significantly accelerated our creative process, enabling us to reach results faster. We now receive mocap data much more quickly than before, which allows our artists to experiment with new ideas in a fraction of the time. This streamlined workflow not only fosters creativity but also enhances our ability to iterate efficiently and fine-tune performances."

**Ben Kolakovic, Virtual Production Operations Manager**  
Industrial Light & Magic



"We use Vicon Markerless as a creative sketchbook, testing ideas instantly before committing to a full shoot. It shortens the feedback loop, giving directors a tangible hand in the previsualizations. This empowers our team to make smarter, faster, creative decisions – driving better results."

**Vincent Aupetit, Creative Director**  
Framestore Pre-Production Services (FPS)



## Case study: Dimension and Vicon Markerless

**VICON**

Dimension tested Vicon Markerless to see if it enabled their teams to instantly capture motion data, so that their directors, animators, and visualization teams could work faster and more efficiently.

“The great thing about the Vicon Markerless system is that we can put talent straight onto the performance capture stage and very early start testing creative ideas.”

**Simon Windsor,**  
Co-Founder & Co CEO,  
Dimension | DNEG360



### TIME-SAVING

Reduced setup times meant more focus on performance and storytelling, allowing for faster iteration and more dynamic production schedules.



### CREATIVE FREEDOM

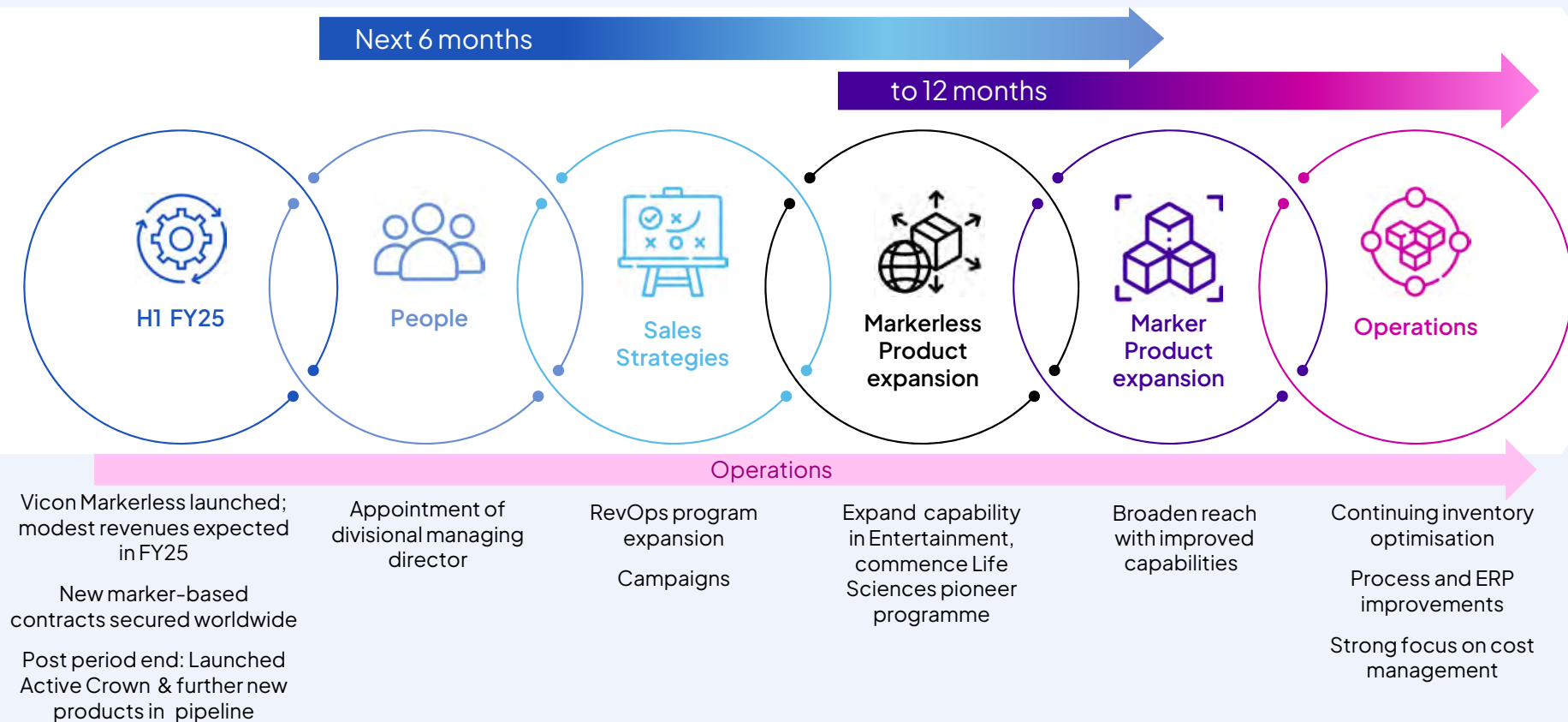
Actors could move naturally, unburdened by suits or markers, leading to more authentic performances and a more immersive creative process.



### STREAMLINED WORKFLOWS

Real-time tracking of actors, props, and cameras ensured seamless integration into Dimension's existing virtual production pipeline.


## Positioning Vicon to capitalise on growth opportunities



# Smart manufacturing



Smart manufacturing

Metrology and vision systems		Customers	Markets and use case examples
2000	500+		<b>Aerospace</b> <ul style="list-style-type: none"><li>▶ Automated quality control of aircraft components</li><li>▶ Inspection of aircraft parts to ensure standards</li></ul>
2023	2024		<b>Automotive</b> <ul style="list-style-type: none"><li>▶ Quality control on EV production lines</li><li>▶ Component measurement to meet precise F1 specs</li></ul>
IVS	Sempre		<b>Medical</b> <ul style="list-style-type: none"><li>▶ Automated contact lens inspection</li><li>▶ Inspection of medical device components</li></ul>
75%	35m		<b>Precision Engineering</b> <ul style="list-style-type: none"><li>▶ Precise measurement of highly complex parts</li><li>▶ Quality control of manufactured components</li></ul>
Repeat business	Lenses inspected weekly		<b>Pharmaceutical</b> <ul style="list-style-type: none"><li>▶ Automated inspection of Inhaler production</li><li>▶ Packaging code reading and traceability</li></ul>



## Case study: Contact lens inspection

A leading contact lens manufacturer wanted to enhance production speed, increase throughput and uphold the highest standards of product quality.

The client transitioned from a manual inspection process to a full automated, IVS visual inspection system.

IVS' non-contact vision technology conducts precise and rapid inspections of every contact lens at high speed.



### SPEED

IVS non-contact inspection systems enhance production speed, minimise downtime, and increase throughput



### ACCURACY

Vision technology is able to detect the minutest lens defect, ensuring consistent quality across all lenses



### SCALABILITY

Integrated seamlessly into existing production lines, enabling scalability.



### COMPLIANCE

Compliant with strict medical device regulatory and validation standards.



## Case study: Medical device measurement

Medical device components need to be measured to ensure patient safety and product performance.

Sempre provided a leading medical component manufacturer with a measurement system, custom fixtures, programming, installation, training and validation.

This end-to-end solution enabled the client to measure components to the highest precision, improve cycle times and increase throughput.



### SPEED

Sempre's solution  
Improved measurement  
cycle times and part  
throughput for each  
component.



### ACCURACY

Inspecting and  
measuring key  
dimensions to the  
highest precision.



### REPEATABILITY

Sempre custom fixtures  
ensures measurements  
are repeatable,  
reproducible and  
removes human error.



### COMPLIANCE

Compliant with  
strict medical  
device industry  
regulations.

## Our technologies add value to many aspects of manufacturing

### 1. Compliance ✓

Strict compliance – esp. health, safety & legal  
Emphasis on customer & patient safety  
Purity – free from contaminants

### 2. Precision ✓

Absolute precision tolerances  
Impeccable appearance

### 3. Quality ✓

Quality Control  
Automated Inspection  
From sample to 100% testing

### 4. Operations ✓

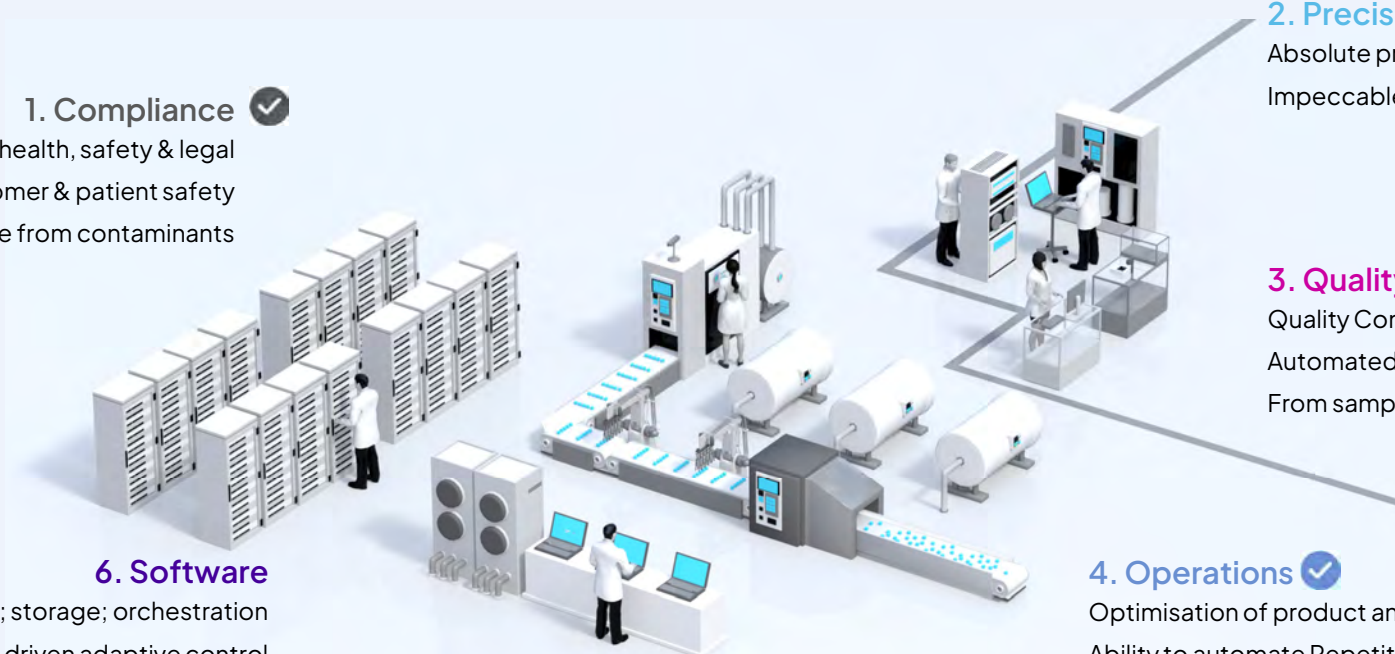
Optimisation of product and process  
Ability to automate Repetitive Processes  
Efficient sorting  
Traceability

### 5. Production ✓

High volume & throughput production  
High yield / low fail rate  
Reliability

### 6. Software

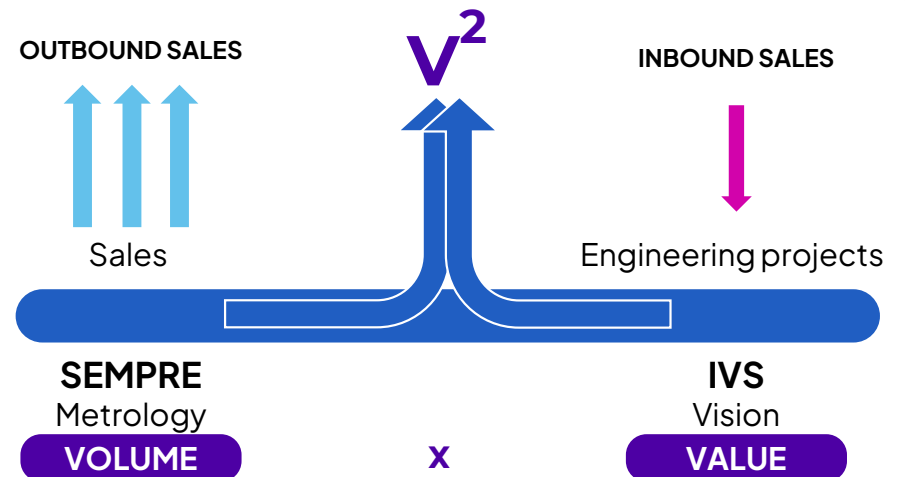
Data: collection; storage; orchestration  
Data driven adaptive control  
to aid optimization  
Software based guidance systems  
for operator support  
Advanced analytics and AI





## Turning projects to products, building an engine for growth

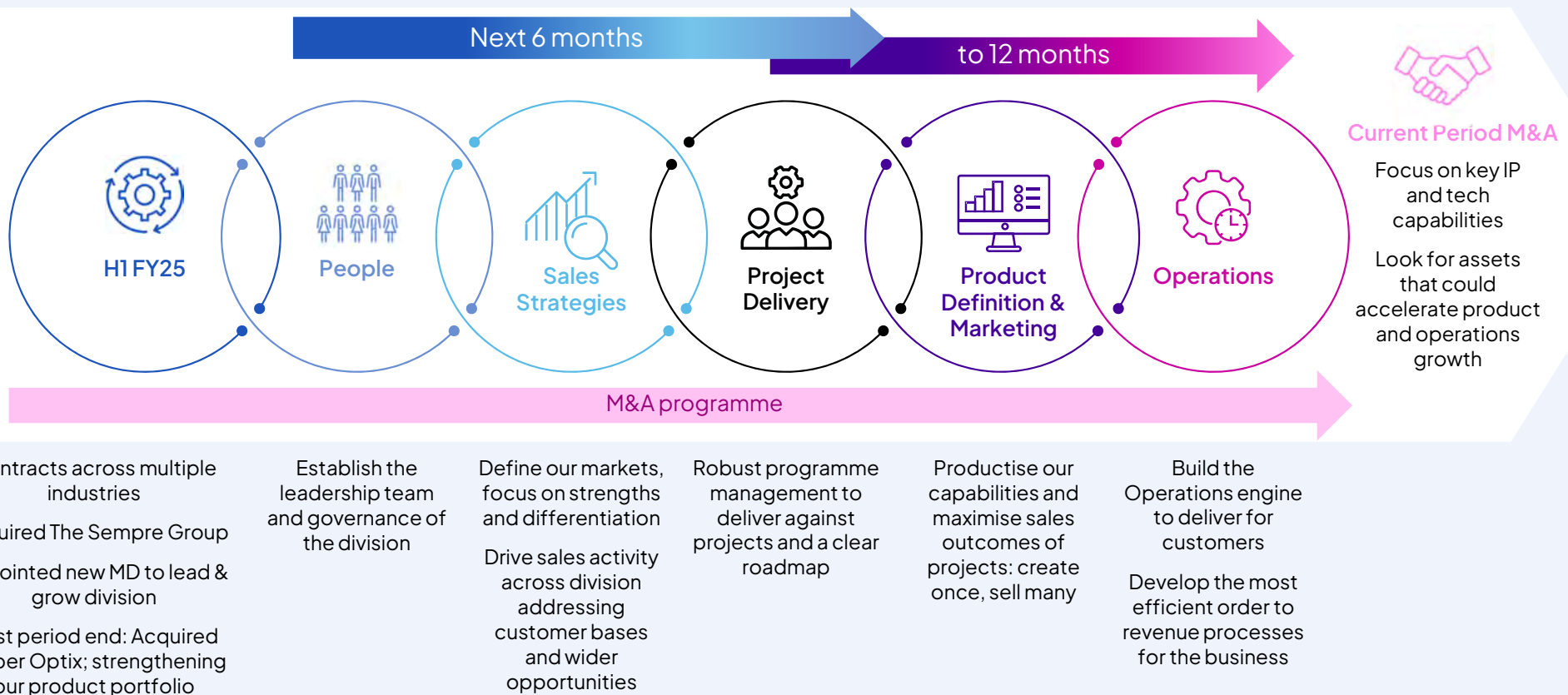
- ▶ Combine sales ability with engineering deliverables
- ▶ Enhance our ability to turn high value projects into volume sales
- ▶ Drive non-linear growth – maximising the efficient output of our development engine
- ▶ Optimise order to revenue cycles



### Examples :

Medical	Contact lens inspection systems
Automotive	Bore inspection system for high-performance vehicles
Defence	Sorting / filtering system identifying non-conforming parts

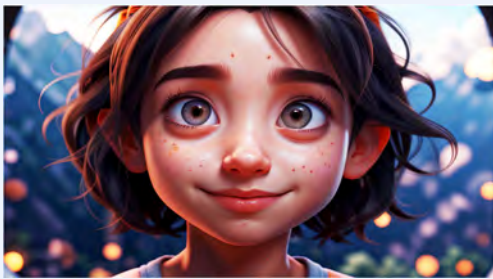
## Bringing together capabilities for growth



AI



## GenAI and Vicon technology in content creation



**Gen AI tool:**  
Quickly articulate  
creative visions,  
storyboards and ideas



**Vicon Markerless:**  
Idea iteration,  
rehearsals and rapid  
prototyping



**Vicon Hybrid system:**  
Markerless + Markers help with  
more challenging movements  
as the technology develops



**Vicon Marker system:**  
Full performance capture,  
multiple characters, directed  
movements, complex and  
highly detailed

Increasing movement complexity & control

## MARKET DYNAMICS: Content Creation Market

### Generative AI tools

- ▶ Text to image or video – e.g. Runway, VEED
- ▶ Motion Creation – e.g. DeepMotion, ChatPose
- ▶ GitHub repos and lots of start ups
- ▶ Quality improving but movement complexity, nuance and control lacking

### IP & Copyright concerns

- ▶ AI-generated motions based on existing performances could raise questions about originality and rights, complicating legal and ethical considerations
- ▶ E.g., Disney & Universal suing Midjourney

### Opportunities for Vicon

- ▶ Use AI tools to enhance our solution providing quality improvements
- ▶ Combining mo-cap with AI-generated motion allows for novel, cost-effective, and creatively rich animations
- ▶ Leveraging Vicon data to create a Motion Generation Tool

## GenAI in our other markets

### In Engineering

- ▶ Deterministic systems needed for measurement with the highest accuracy and lowest latency for control loops (Vicon)
- ▶ GenAI assists with data analysis and simulations

### In Life Science

- ▶ Human movement is a complex, biological process
- ▶ Accurate AI replication will require overcoming significant challenges
- ▶ Human movement is individual therefore deterministic systems (markers) and specialised AI (markerless) still needed (Vicon)
- ▶ AI is used for simulation and diagnosis assistance

### In Smart Manufacturing

- ▶ Must measure the actual part in situ
- ▶ OM uses AI to enhance vision solution
- ▶ Gen AI enhances integration and downstream data analysis

# Strategy

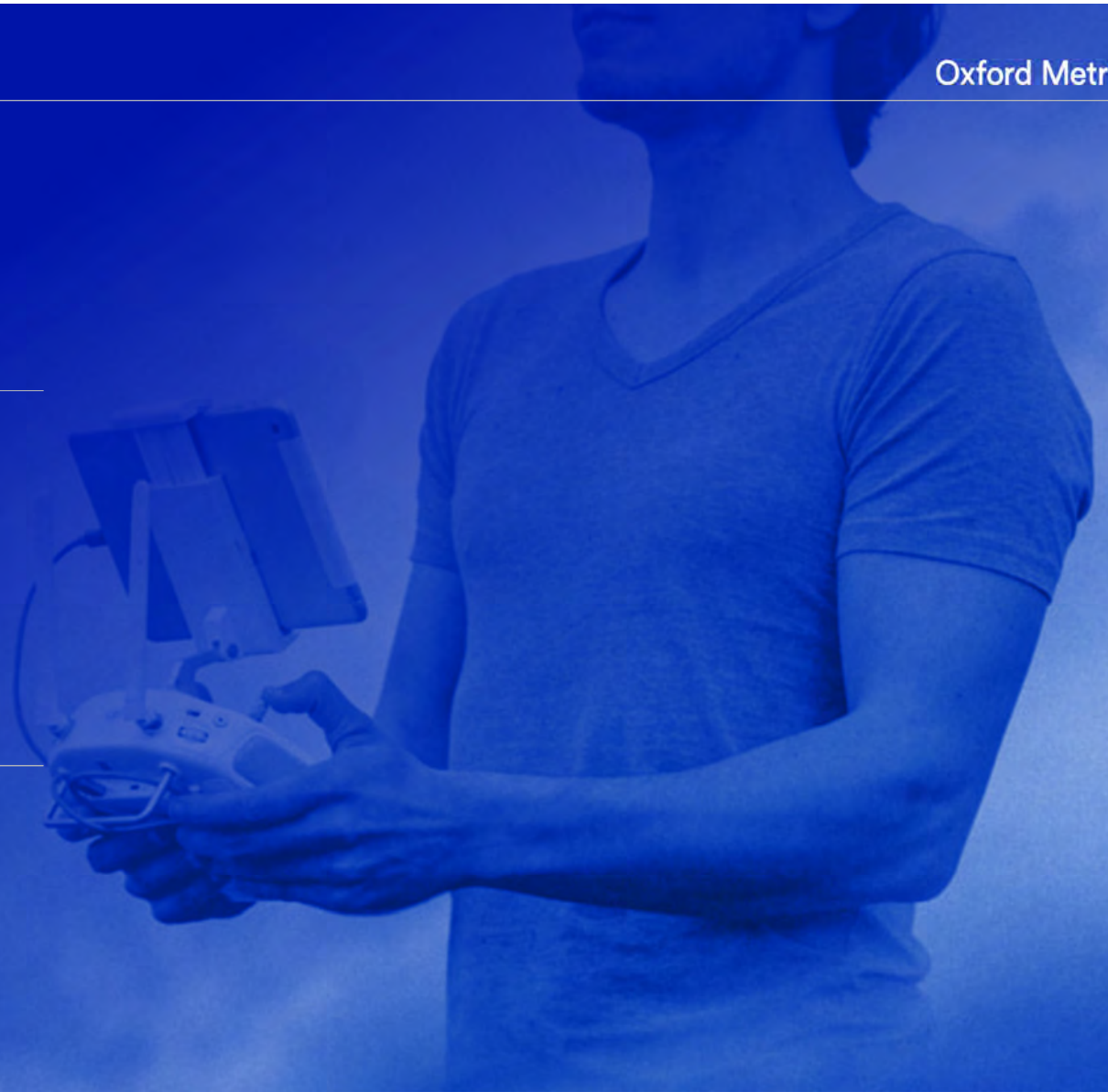


## Strategic focus

Motion capture	Smart manufacturing	Group
<ul style="list-style-type: none"> <li>▶ Core business – profitable and reliably cash generative</li> <li>▶ Agile execution of markerless opportunity</li> <li>▶ Markerless for Life Sciences and core marker technology optimised</li> </ul>	<ul style="list-style-type: none"> <li>▶ Combine capabilities, build a growth engine and scale</li> <li>▶ Be the precision / vision provider across multiple aspects of quality and manufacturing processes</li> <li>▶ Establish product-driven approach supported by development roadmap</li> <li>▶ Selective M &amp; A to accelerate our ambition</li> </ul>	<ul style="list-style-type: none"> <li>▶ New three-year plan being formulated</li> </ul>
<p>6 – 12 months</p>	<p>6 – 12 months</p>	<p>6 months</p>
<ul style="list-style-type: none"> <li>▶ Grow markerless sales including ARR</li> <li>▶ Start Life Sciences Markerless Pioneer Programme leading to product launch</li> <li>▶ Further inventory reduction</li> <li>▶ Optimisation of working capital</li> </ul>	<ul style="list-style-type: none"> <li>▶ Clear progress – 'Projects to products'</li> <li>▶ Upsell / cross sell opportunities; capitalise on current sectors</li> <li>▶ Order to revenue cycle optimised</li> <li>▶ 1-2 M&amp;A deals</li> </ul>	<ul style="list-style-type: none"> <li>▶ Three-year plan expected to be launched at full year results</li> </ul>



# Outlook



## Outlook and H2 priorities

H2 trading has started in line with previous years



Typical motion capture pipeline across majority of geographies



US policy change relating to academic funding impacting US motion capture operation



Markerless global demos underway; expect to realise modest revenues in FY25



Good visibility in smart manufacturing, building orderbook and pipeline which continues beyond current FY



Anticipates full year Adjusted EBIT to be in-line with Board expectations



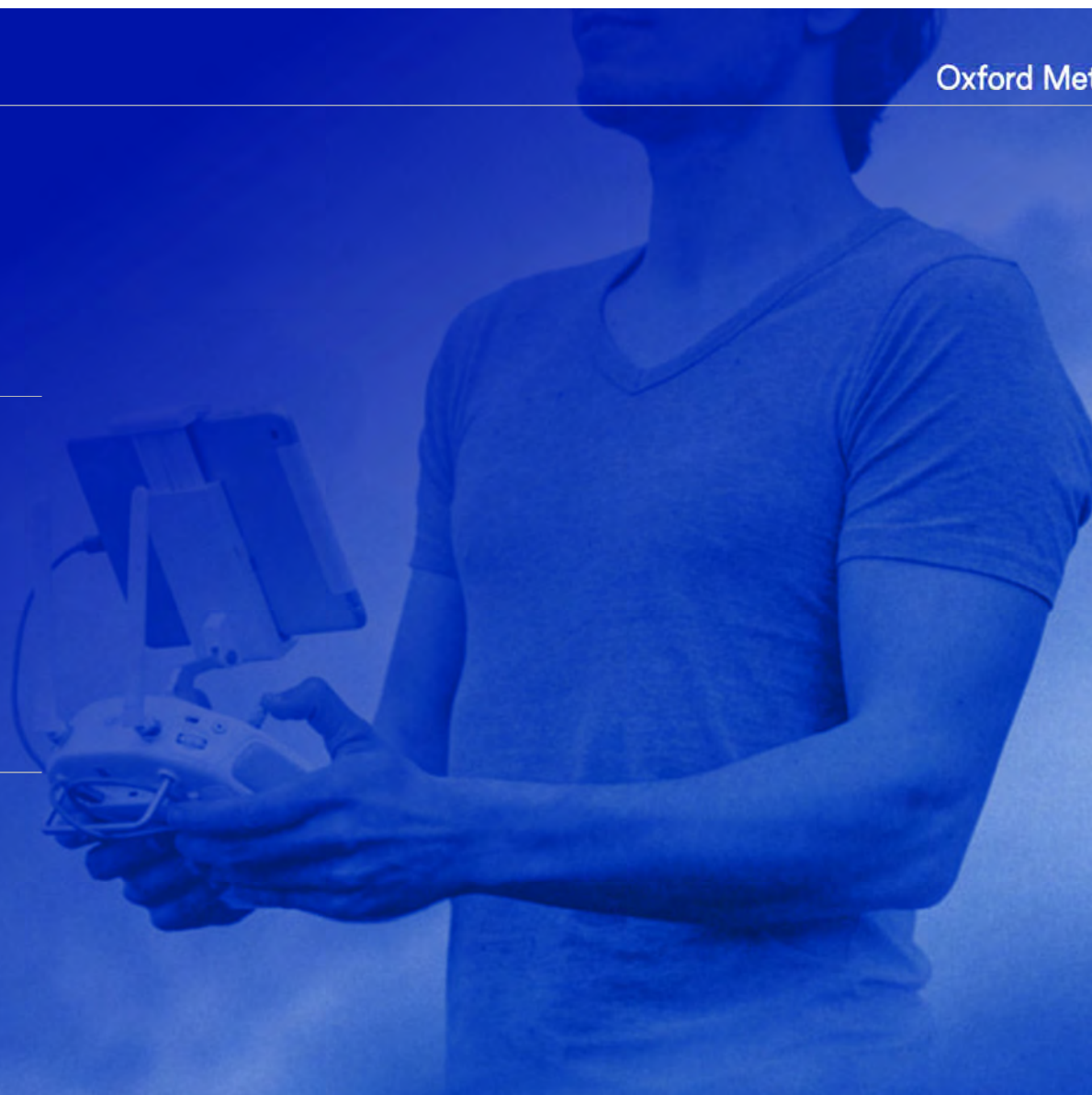
Long-term fundamental drivers of business remain strong



Additional £4m extension of share buyback programme



# Appendix



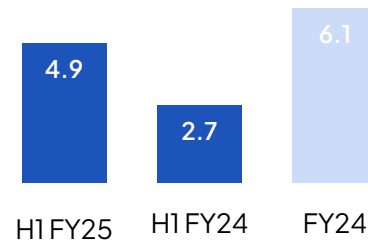
## Group Revenue by geography

H1 FY24 was a strong comparator due to the fulfilment of our record order book

### UK

- ▶ Long-standing university customer upgraded to flagship Valkyrie system
- ▶ Northeast university invested in an additional system for their new virtual production stage
- ▶ Revenue +49% from H1 FY24\*

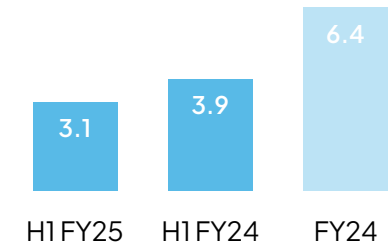
#### Revenue £m



### Europe

- ▶ Leading Italian aerospace company invested in a Valkerie system
- ▶ Reduced government funding
- ▶ Revenue -18% from H1 FY24\*

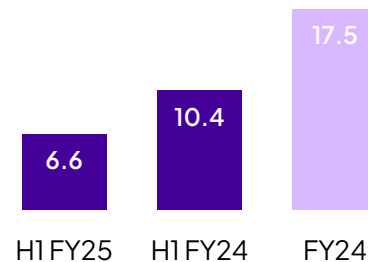
#### Revenue £m



### North America

- ▶ Triple AAA game developer upgraded to a large Valkyrie system
- ▶ Reduced government funding
- ▶ Revenue -37.5% from H1 FY24\*

#### Revenue £m



### Asia Pacific

- ▶ New virtual content studio invested in Valkyrie enabling V-Tubers to live broadcast realistic digital avatars
- ▶ Local tariffs in China
- ▶ Revenue -19% from H1 FY24\*

#### Revenue £m



## Established\* motion capture competition

**VICON**



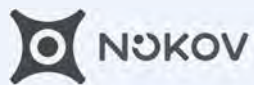
**OptiTrack®**

**QUALISYS**



**ART** ▶  
Advanced Realtime Tracking

**xsens**



**LUSTER**



\* Optical marker or inertial measurement unit motion capture

## Marker based competitors

**VICON**

Price



Capabilities

**Xsens**

 **NOKOV**

## Markerless motion capture market – Content Creation (selected competitors)

VICON

Generative AI	<ul style="list-style-type: none"><li>▶ Runway</li><li>▶ Many others</li></ul>
Specialised AI	<ul style="list-style-type: none"><li>▶ Vicon, move.ai, Thia, Captury</li><li>▶ Deepmotion, Yoom</li></ul>
Broadcast specific	<ul style="list-style-type: none"><li>▶ EA Sports</li><li>▶ Sony</li></ul>





## Disciplined and consistent M&A strategy

### Identify targets

- ▶ Invest in non-linear growth
- ▶ Clear product and technical synergies – software oriented
- ▶ Proven market acceptance of technology and service
- ▶ Robust operations and delivery capability
- ▶ Able management teams with a growth mind-set
- ▶ Can accelerate company growth and delivery engine

LEVERAGE STRONG NETWORK OF ADVISORS



**Value creating M&A**  
Sense. Analyse. Apply.



RIGHT ACQUISITION. RIGHT PRICE. RIGHT REASONS.

### Strict financial criteria

- ▶ Disciplined valuation
- ▶ Attractive actual or potential cashflow metrics
- ▶ Good-to-high revenue visibility or a dominant position in a niche market
- ▶ Use of earnouts
- ▶ Screen and reject many targets



## Group income statement

		Six months ended 31 March 2025	Six months ended 31 March 2024 Restated (unaudited)	Year ended 30 September 2024 (audited)
	Note	(unaudited) £'000	(unaudited) £'000	(audited) £'000
<b>Revenue</b>	<b>2</b>	<b>20,115</b>	<b>23,523</b>	<b>41,459</b>
Cost of sales		(6,943)	(7,806)	(13,868)
<b>Gross profit</b>		<b>13,172</b>	<b>15,717</b>	<b>27,591</b>
Sales, support and marketing costs		(5,425)	(4,531)	(8,795)
Research and development		(2,534)	(2,676)	(5,152)
Administrative expenses		(6,548)	(5,908)	(12,920)
<b>Operating (loss)/profit</b>		<b>(1,335)</b>	<b>2,602</b>	<b>724</b>
Finance income		818	1,199	2,334
Finance expense		(149)	(132)	(276)
<b>(Loss)/profit before taxation</b>		<b>(666)</b>	<b>3,669</b>	<b>2,782</b>
Taxation		(148)	(598)	149
<b>(Loss)/profit from continuing operations</b>		<b>(814)</b>	<b>3,071</b>	<b>2,931</b>
Loss from discontinued operations, net of tax		(472)	(1,659)	(2,173)
<b>(Loss)/profit for the period attributable to owners of the parent during the period</b>		<b>(1,286)</b>	<b>1,412</b>	<b>758</b>
<b>(Loss)/earnings per share for profit on continuing operations attributable to owners of the parent during the year</b>				
Basic (loss)/earnings per share (pence)	6	(0.63)p	2.34p	2.24p
Diluted (loss)/earnings per share (pence)	6	(0.63)p	2.31p	2.22p
<b>(Loss)/earnings per share for profit on total operations attributable to owners of the parent during the year</b>				
Basic (loss)/earnings per share (pence)	6	(1.00)p	1.08p	0.58p
Diluted (loss)/earnings per share (pence)	6	(1.00)p	1.05p	0.56p

## Group balance sheet

	Note	31 March 2025 (unaudited) £'000	31 March 2024 (unaudited) £'000	30 September 2024 (audited) £'000
<b>Non-current assets</b>				
Goodwill and intangible assets		23,786	17,242	18,714
Property, plant and equipment		3,292	3,191	3,257
Right of use assets		3,704	4,120	3,534
Financial asset – investments		236	236	236
		31,018	24,789	25,741
<b>Current assets</b>				
Inventories		8,116	9,032	7,737
Trade and other receivables		9,356	8,019	8,932
Current tax debtor		487	-	425
Fixed term deposits		25,000	44,000	30,000
Cash and cash equivalents		14,860	10,754	20,723
		57,819	71,805	67,817
<b>Assets classified as held for sale</b>		-	407	-
<b>Current liabilities</b>				
Trade and other payables		(9,700)	(8,781)	(7,344)
Current tax liability		-	(371)	(124)
Deferred consideration payable		(1,157)	(436)	(436)
Lease liabilities		(1,357)	(1,214)	(1,174)
		(12,214)	(10,802)	(9,078)
<b>Liabilities directly associated with assets classified as held for sale</b>		-	(70)	-
<b>Net current assets</b>		45,605	61,340	58,739
<b>Total assets less current liabilities</b>		76,623	86,129	84,480

### Non-current liabilities

Other liabilities	(1,029)	(1,302)	(848)
Lease liabilities	(2,626)	(3,177)	(2,601)
Provisions	(67)	(52)	(59)
Deferred tax liability	(2,582)	(1,652)	(1,879)
	(6,304)	(6,183)	(5,387)
<b>Net assets</b>	<b>70,319</b>	<b>79,946</b>	<b>79,093</b>

### Capital and reserves attributable to the owners of the parent

Share capital	7	313	329	329
Shares to be issued		65	65	65
Share premium account		19,494	19,494	19,494
Merger reserve		870	870	870
Retained earnings		48,927	58,347	57,865
Capital redemption reserve		16	-	-
Foreign currency translation reserve		634	841	470
<b>Total equity shareholders' funds</b>		<b>70,319</b>	<b>79,946</b>	<b>79,093</b>

## Group cash flow

	Six months ended 31 March 2025	Six months ended 31 March 2024	Year ended 30 September 2024
	(unaudited) £'000	Restated (unaudited) £'000	(audited) £'000
<b>Cash flows from operating activities</b>			
(Loss)/profit for the period from continuing operations	(814)	3,071	2,931
Loss for the period from discontinuing operations	(472)	(1,659)	(2,173)
Total (loss)/profit for the period	(1,286)	1,412	758
Income tax expense/(credit)	148	598	(216)
Finance income	(818)	(1,199)	(2,334)
Finance expense	149	132	276
Depreciation and amortisation	2,351	1,862	4,072
Impairment of intangible assets	-	1,076	1,273
Share based payments	139	66	211
Decrease/(increase) in inventories	334	(1,541)	(285)
Decrease in receivables	1,889	2,597	1,108
Increase/(decrease) in payables	170	(2,509)	(4,540)
<b>Cash generated from operating activities</b>	<b>3,076</b>	<b>2,494</b>	<b>323</b>
Tax paid	(322)	(305)	(755)
<b>Net cash from operating activities</b>	<b>2,754</b>	<b>2,189</b>	<b>(432)</b>
<b>Cash flows from investing activities</b>			
Purchase of property, plant and equipment	(249)	(969)	(1,611)
Purchase of intangible assets	(1,761)	(1,420)	(3,086)
Proceeds on disposal of property, plant and equipment	9	9	12
Acquisition of subsidiary undertaking, net of cash acquired	(4,290)	(6,231)	(6,231)
Cash placed on fixed term deposit	(25,000)	(22,968)	(57,968)
Fixed term deposits maturing	30,000	20,968	69,968
Interest received	1,062	650	2,388
<b>Net cash used in investing activities</b>	<b>(229)</b>	<b>(9,961)</b>	<b>3,472</b>

### Cash flows from financing activities

Principal paid on lease liabilities	(543)	(313)	(825)
Interest paid on lease liabilities	(139)	(132)	(291)
Interest paid	(10)	-	(3)
Issue of ordinary shares	-	7	10
Shares repurchased	(3,598)	-	-
Equity dividends paid	(4,193)	(3,615)	(3,615)
<b>Net cash used in financing activities</b>	<b>(8,483)</b>	<b>(4,053)</b>	<b>(4,724)</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(5,958)</b>	<b>(11,825)</b>	<b>(1,684)</b>
<b>Cash and cash equivalents at beginning of the period</b>	<b>20,723</b>	<b>22,791</b>	<b>22,791</b>
<b>Exchange loss on cash and cash equivalents</b>	<b>95</b>	<b>(129)</b>	<b>(384)</b>
<b>Cash and cash equivalents</b>	<b>14,860</b>	<b>10,837</b>	<b>20,723</b>
Cash and cash equivalents included in current assets	14,860	10,754	20,723
Cash and cash equivalents classified as held for sale	-	83	-
<b>Cash and cash equivalents</b>	<b>14,860</b>	<b>10,837</b>	<b>20,723</b>