

GeoJunxion NV (ticker: GOJXN.AS)
Formerly called **AND International Publishers NV (AND.AS)**

Auditor and Financial update H1 2021

Capelle aan den IJssel, the Netherlands, 9 September 2021: While GeoJunxion's business continues to show strong resilience and improved performance as well as a very encouraging YoY topline growth during H1 2021, we regret to communicate that, in spite of very extensive efforts, it has not been possible to contract a PIE/OOB-licensed auditor for the audit of our June 2020/21 Consolidated Financial Statements.

The Company will therefore be forced to publish its Consolidated Financial Statements without an auditor's opinion. The Supervisory and Management Board regret this outcome and want to stress that the reasons and considerations of the audit firms not to serve the Company are completely outside of their control. In fact, they find the root cause in the strict application of the legislation for PIEs/OOBs, as well as in the apparent scarce resources within PIE/OOB-licensed audit firms.

The last audit firm Mazars, GOJXN's auditor up to year 2017, is still in the so-called "cooling off"-period, and as such not legally allowed to serve GeoJunxion as auditor for the June 2021 accounting year. The other (five) PIE/OOB-licensed audit firms have all decided not to offer their services, primarily for (a combination of) reasons: limited staff capacity, commercial and internal risk management considerations.

Furthermore, the Company wishes to stress that it has been completely transparent in all its press releases and communications throughout this entire process both in terms of periodic actions taken and status of contacts and negotiations with auditor firms.

Publication of the June 2021 Consolidated Financial Statements is scheduled for 21 October 2021. The Annual General Meeting of the Company's Shareholders will be held on 16 November 2021. The convocation for this Meeting will be issued no later than 4 October 2021.

Financial Update H1 2021

With the annual accounts not receiving the additional assurance of being reviewed by an external auditor, the Supervisory and Management board will continue to report results and financial statements in a fully open and transparent way on a quarterly basis. The H1 2021 Interim Consolidated Results is added to this release.

The focus of the GeoJunxion management team has been on turning the company around: Very good progress has been made in the past months to increase order intake and build a strong pipeline of opportunities. Booked orders have converted into revenue during Q2 2021 and will continue to deliver revenue growth during the remainder of the year. Efficient and effective execution of these projects is a key factor, while keeping costs under control. We have every confidence in the capabilities of our teams to work diligently towards the successful completion of our commitments.

GeoJunxion NV

H1 2021 Interim Consolidated results

(Unaudited)

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H1 2021 Interim financial report

Introduction

GeoJunxion is an innovative premium location content and location intelligent service provider. Our focus is to create and deliver market leading, relevant, innovative, and tailored content and services which foster a safer and more sustainable world. Using advanced technologies, we constantly enrich and update our global database of smart content and offer an end-to-end portfolio of location-aware products and services.

FINANCIAL SUMMARY H1 2021 RESULTS VERSUS H1 2020

- Revenue for the first semester of 2021 shows a growth of 20.3% compared to the same period in 2020.
- Order intake for the entire H1 2021 registered an increase of 107% versus the same period the previous year, due to excellent contract closures realized during the second quarter.
- Increased Operational expenses reflect investments within product development, sales & marketing and a shift in product mix towards service revenues, where the creation of bespoke and tailored datasets require a more labor-intensive process. This is the case for the hyperlocal neighborhoods and built-up areas products.
- Operating result decreased by 8.9% to a loss of €714K, compared to a loss of €656K in H1 2020.
- Net result after tax decreased by 4% to a net loss of €622K versus €598K in H1 2020, since we decided to no longer to take any tax benefits on losses incurred during the course of 2021, unlike what had happened in 2020.
- Net cash-flow from operating and investing activities equals an outflow of €291K Euro, which is a significant improvement compared to the cash outflow of €640K of H1 2020.
- Consolidated 30 June 2021 cash-position equals €822K.

KEY FIGURES

YTD Jan-Jun (x € 1.000)	Jun'21	Jun'20	V'to'20	V%'21-20
	Unaudited	Unaudited		
Recurring License and Royalty Rev.	352	337	15	4,6%
Recurring Service Rev.	75	86	(12)	13,4%
Non-Recurring Service Rev.	413	276	137	49,5%
Non Recurring Data Rev.	7	5	2	47,2%
Revenue	846	704	143	20,3%
Net operating expenses	(1.560)	(1.359)	(201)	14,8%
Operating result	(714)	(656)	(58)	8,9%
Financial income (expense)	(74)	(65)	(9)	14,4%
Extra-ordinary Income (expense)	166	-	166	-
Income taxes	1	123	(122)	
Net Result (Loss) (1)	(622)	(598)	(24)	4,0%
CF from operating, investment and financing	(291)	(640)	349	54,5%

OUTLOOK FOR THE FULL CALENDAR YEAR 2021

Covid-19 and the related measures to contain its spread have continued to hamper our business development during the past 6 months. This was most specifically the case for our products aimed at the travel, leisure, and events industry, which were severely impacted by government measures and lockdowns. In spite of this, we continued to experience strong market interest in our new product portfolio, resulting in solid revenue growth and a growing pipeline of opportunities. Based on the orders in hand, and the strength of the pipeline, we

reconfirm our expectation to generate a revenue growth for the calendar year 2021, within the range of 40 to 50% compared to calendar year 2020.

Order Intake / Bookings developments

Our 2021 order intake to date has doubled compared to the same period in 2020. Orders for Premium Location Aware content and Location Intelligence Services contracts booked in the first half of 2021 started generating revenue in Q2 and will continue converting into revenue during Q3 and Q4 of 2021.

Revenue

GeoJunxion tracks its revenue by product type and by the nature of the underlying contract (recurring versus non-recurring). The main revenue growth has been realized in non-recurring services (+€137K, +49.5%), while revenue from recurring licenses, royalties and non-recurring data sales has shown moderate growth.

Non-recurring service revenue includes the tailor-made collection of data sets and creation of geo-located content. The main revenue generating projects in H1 2021 included Ferries Routes, Neighbourhoods, Road data enrichment and Built-up Areas. Most of these will be ongoing into the latter half of 2021.

Our focus on growing recurring revenue is starting to pay off: Non-recurring revenue projects are now frequently extended into recurring contracts which require periodic updating cycles to keep data sets always fresh. Existing data licensing contracts are extended, and new contracts are being closed or in negotiation.

Operating Result

The H1 2021 operating result showed a loss of €714K and is decreased compared to H1 2020 (-8.9%). There are three main drivers for this change:

- Increased revenue: +€143K (+20.3% YoY)
- Increased operational expenses: +€212K (+13.5% YoY), primarily resulting from higher staff costs in sales, marketing and operations, higher depreciation, and amortisation costs, partially offset by lower other-operating costs (mainly legal expenses). The higher staffing costs in operations relate to the work done on non-recurring service projects such as Neighbourhoods and Built-up Areas.
- Higher Capitalized development costs +€11K (+5.1%) due to investments in new products.

Financial Result

The reported financial result shows an expense of €74K. This represents the interest on the convertible loan for the period H1 2021, interests related to operational lease contracts booked under IFRS16 and interests linked to the 2011 settlement of the legacy Route 66 claim.

Extra-Ordinary Result

The extra-ordinary profit of €166K is the result of the sale of the AND.COM domain name in February 2021. With the Company's name change to GeoJunxion, the domain name was no longer of any value to the Company and consequently sold. Up to the end of August, approx. 60% of the selling price had been collected, with the remainder to be received before the end of February 2022 in equal monthly installments.

Income Taxes

The result reported over H1 2021 does not include a tax component. Starting 1 January 2021, management has decided to no longer account for deferred tax assets on the losses incurred during the period. This change increases the reported net loss for the six months period by approximately €127K compared to previous accounting treatment, where deferred tax assets were accounted for at a rate 20.5%.

Cash Flow

The net cash outflow from operating and investing activities in H1 2021 was €291K. This is an improvement of €349K compared to the same period in 2020. The cash balance per 30 June 2021 amounted to €822K.

Risk Management

Risk management is an integral managerial task. Our risk management and control procedures take into consideration the size of the company and the character of the business to identify the most significant risks which the company is exposed to. The risks identified are discussed on a periodical basis and mitigated or fully resolved, where possible. Such a system cannot provide absolute certainty that objectives will be realized. Neither can it guarantee prevention of potential cases of material mistakes, damage, fraud, or breaches of statutory laws.

The 2019 annual report describes the principal strategic, operational, and financial risks. The risks and uncertainties described in the annual report are still relevant and are deemed incorporated and repeated by reference in this report. There were no cases of material damage, fraud or breaches of law detected in 2020 and the first Semester of 2021. However, the Covid-19 outbreak and the associated and prolonged pandemic control measures have had a disruptive effect on the economy and an adverse effect on our business, most noticeably in our data sales business and our last mile mapping service directed to travel, leisure and events business and the associated revenues. Although we have taken mitigating actions and lockdown measures have currently been lifted to a large extent, mainly due to the progress in the vaccination campaigns, there is no guarantee that the pandemic and its associated control measures will not have a further negative impact in 2021 on our business, financial position, and results. Our focus remains on key areas, such as social: our people and stakeholders, commercial: our customers and partners, financial: focus on costs, revenue growth, cash flow generation and liquidity, Product & Technology: further strengthen and expand product & services, as well as investing in specialized technology development to increase efficiency and quality.

On the Social aspect, we are putting particular attention on preventive actions to limit any exposure of our people to Covid-19, encouraging and supporting smart working from home, and establishing clear rules for those that need to be physically present in our offices. Our people are our key assets, and we do whatever we can to keep them safe and healthy.

Responsibility Statement

With reference to the statement within the meaning of article 5:25d (2c) of the Financial Supervision Act, the Management Board hereby declares that, to the best of its knowledge:

- the 1H 2021 Interim financial statements, prepared in accordance with IAS 34, “Interim Financial Reporting”, give a true and fair view of the assets, liabilities, financial position, profit or loss of the Company and the undertakings included in the consolidation taken as a whole; and
- the Management Board report accompanying the financial statements gives a fair review of the information required pursuant to section 5:25d (8)/ (9) of the Financial Supervision Act.

Capelle aan den IJssel, 9 September 2021

The Management Board

Ivo Vleeschouwers – CEO / CFO

H1 2021 Consolidated statement of income

YTD Jan-Jun (x € 1.000)	Jun'21	Jun'20	V'to'20	V%'21-20
	Unaudited	Unaudited		
Recurring License and Royalty Rev.	352	337	15	4,6%
Recurring Service Rev.	75	86	(12)	13,4%
Non-Recurring Service Rev.	413	276	137	49,5%
Non Recurring Data Rev.	7	5	2	47,2%
Revenue	846	704	143	20,3%
Data Costs	(55)	(48)	(6)	13,2%
Personnel expenses	(1.096)	(902)	(194)	21,5%
Depreciation TFA	(67)	(49)	(19)	37,9%
Depreciation IFA	(343)	(290)	(53)	18,4%
Other operating expenses	(223)	(283)	60	21,3%
Total operating expenses	(1.784)	(1.572)	(212)	13,5%
Capitalised development costs	223	213	11	5,1%
Impairment	-	-	-	-
Net operating expenses	(1.560)	(1.359)	(201)	14,8%
Operating result	(714)	(656)	(58)	8,9%
Financial income (expense)	(74)	(65)	(9)	14,4%
Extra-ordinary Income (expense)	166	-	166	-
Income taxes	1	123	(122)	
Net Result (Loss) (1)	(622)	(598)	(24)	4,0%
(1) Fully attributable to equity holders of the parent				-
CF from operating, investment and financing	(291)	(640)	349	54,5%

Number of shares	Jun'21	Jun'20
Basic number of shares	4.242.957	3.727.137
Incentive share options awarded	34.300	22.000
Conversion Convertible Loan	676.004	627.548
Fully Diluted number of shares	4.953.261	4.376.685
Earnings per Share (in €):		
Basic	(0,15)	(0,16)
Diluted	(0,13)	(0,14)

Consolidated statement of comprehensive income

YTD (x € 1.000)	6M Jun'21	12M Dec'20	6M Jun'20
Net result	(622)	(1.251)	(598)
Other comprehensive income for the reporting period			
<i>Items that may be subsequently reclassified to profit or loss:</i>			
Foreign currency translation differences on foreign operations		(4)	(3)
Total comprehensive income for the reporting period	(622)	(1.255)	(601)
Comprehensive income attributable to:			
Shareholders of the company	(622)	(1.255)	(601)

Consolidated condensed Balance Sheet per 30 June 2021

(x € 1.000)	30/6/'21	31/12/'20	30/06/'20
	Unaudited	Unaudited	Unaudited
Property, plant and equipment	368	425	352
Intangible assets	6.592	6.711	6.813
Deferred tax assets	3.180	3.202	3.038
Total non-current assets	10.140	10.339	10.203
Trade receivables	484	530	182
Cash and cash equivalents	822	1.113	1.031
Total current assets	1.543	1.905	1.352
Total assets	11.683	12.244	11.556
Total Shareholders' equity	8.621	9.262	9.091
Defined benefit plans	0		0
Other Long Term liabilities	826	1.630	1.596
Total non-current liabilities	826	1.630	1.596
Trade liabilities	222	146	131
Deferred revenue	383	395	378
Other liabilities (1)	1.631	810	359
Total current liabilities	2.236	1.351	869
Total equity and liabilities	11.683	12.244	11.556

(1) Includes Convertible loan, reclassified as Current liabilities per 30 June 2021

Consolidated cash-flow statement

(x € 1.000)	1H 2021	FY 2020
	Unaudited	Unaudited
Operating result	(714)	(1.361)
Adjustments for:		
Depreciation tangible fixed assets	67	111
Amortisation intangible fixed assets	343	595
Impairment loss intangible fixed assets	-	-
Changes in working capital:		
Change in trade receivables	46	(397)
Change in other receivables	26	(112)
Change in trade liabilities	76	(22)
Change in deferred revenue	(12)	173
Change in other liabilities	802	403
Cash flow from operating activities	634	(609)
Finance income / (expenses)	(74)	(161)
Extra-ordinary Income (expense)	166	
Net cash flow from operating activities	726	(769)
Investments in intangible fixed assets and development	(223)	(416)
Investments in property, plant and equipment	(9)	(204)
Change from IFRS 16 adoption		
Net cash flow from investing activities	(233)	(620)
Equity Raised (December 2020)		825
Convertible Loan (1)	(1.251)	1.214
Change in other long-term liabilities	446	(32)
Translation impact foreign cash balances	20	(27)
Change from IFRS 16 adoption	-	-
Cash flow form financing activities	(785)	1.981
Net Increase (decrease) in cash & cash equivalents	(291)	592
Opening balance cash and cash equivalents	1.113	522
Closing balance cash and cash equivalents	822	1.113

(1) Reported under Other current liabilities per 30 June 2021

Consolidated statement of changes in shareholders' equity

[x € 1.000] - Unaudited	Issued and paid- up capital	Share premium reserve	Legal reserves	Unappro- priated result	Retained earnings	Total share- holders' equity
As at 1 January 2020	2.795	36.227	6.496	3.954-	(31.872)	9.692
Comprehensive income						
Distribution of result 2019	-	-	-	3.954	(3.954)	-
Result for the period	-	-	-	(1.251)	-	(1.251)
Other comprehensive income						
Foreign currency translation on foreign operations	-	-	(4)	-	-	(4)
Total comprehensive income	-	-	(4)	2.703	(3.954)	(1.255)
Transactions with owners						
Equity raised	387	438				825
Other movements						
Transfer to legal reserve	-	-	(183)	-	183	-
As at 31 December 2020	3.182	36.665	6.309	(1.251)	(35.643)	9.262
As at 1 January 2021	3.182	36.665	6.309	1.251-	(35.643)	9.262
Comprehensive income						
Distribution of result 2020	-	-	-	1.251	(1.251)	-
Result for the period	-	-	-	(622)	-	(622)
Other comprehensive income						
Foreign currency translation on foreign operations	-	-	108		(128)	(20)
Total comprehensive income	-	-	108	629	(1.379)	(642)
Transactions with owners						
Dividend payment	-	-	-	-	-	-
Equity raised	-	-				-
Other movements						
Transfer to legal reserve	-	-	(120)	-	120	-
As at 30 June 2021	3.182	36.665	6.297	(622)	(36.902)	8.621

Notes to the condensed consolidated H1 2021 Interim Financial Statements

1. GENERAL

GeoJunxion NV is the new company name of the former AND international Publishers NV. The name change was approved in the Extra-ordinary General Shareholders meeting of 29 December 2020. GeoJunxion NV is a public limited liability company having its office in Capelle aan den IJssel, the Netherlands. The Company's consolidated 1H 2021 Interim financial statements comprise the financial statements of the Company and of its subsidiary companies. They cover the period 1 January 2021 up to and including 30 June 2021. Comparative figures consist of the corresponding period in 2020, unless indicated otherwise.

In the Extra-ordinary General Shareholders meeting of 29 December 2020, the shareholders approved the extension of the current accounting year to 30 June 2021. As such this financial accounting year will cover the 18 months period from 1 January 2020 up to 30 June 2021.

The condensed interim financial statements are compiled by the Board of Management of GeoJunxion NV and released for publication by the Supervisory Board on 9 September 2021.

These consolidated H1 2021 financial statements have not been audited.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies and methods of computation applied in these consolidated interim financial statements are consistent with those applied in the annual financial statements for the year ended 31 December 2019. These policies have been consistently applied to all the presented periods.

Basis of preparation

The consolidated interim financial statements for the six-months ending 30 June 2021, have been prepared in accordance with IAS 34 'Interim Financial Reporting' as endorsed by the European Union (EU). As permitted by IAS 34, the consolidated interim financial statements do not include all of the information required for full annual financial statements and the notes to these consolidated interim financial statements are presented in a condensed format. Accordingly, the condensed consolidated interim financial statements should be read in conjunction with the annual financial statements for the year ended 31 December 2019, which have been prepared in accordance with International Financial Reporting Standards (IFRS) and IFRIC interpretations as adopted by the EU. The presentation currency of the group is the euro (€).

The consolidated interim financial statements have been prepared on a 'going concern' basis - this is based on:

- Additional funding received from its existing and new shareholders as announced in our press release of 22 and 28 December 2020. This shows the ongoing support received from the major shareholders.
- Improved results over the past 6 months of 2021 compared to the same period in 2020.
- Reduced cash consumption over the past 6 months of 2021 compared to the same period in 2020.
- Anticipated ongoing growth during 2021, based on orders in hand and an improved portfolio of opportunities.
- Ongoing implementation of the strategy and a growing market with services for promising high-tech products in various markets and industry sectors.

The value of the database and of the deferred tax assets recognised at balance sheet date are dependent on the aforementioned factors. Obviously, there are uncertainties, which by nature are embedded in forecasts and business plans. The forecasted sales may differ from the actual sales and anticipated customer orders may be postponed. This could have a significant adverse effect on the results and cash-flows. However, this is considered inherent to GeoJunxion's market.

Based on the arguments listed above, management is confident about the company's ability to continue its operations as a going concern and the validity of the valuation of the database and the deferred tax asset.

Accounting policies

The interim financial information regarding the 6 months period ending 30 June 2021, has been compiled in accordance with the principles for consolidation and financial reporting, as described in the annual report of GeoJunxion NV for the fiscal year 2019.

To the extent relevant, all IFRS standards and interpretations including amendments that were in issue and effective from 1 January 2020, have been adopted by the group from 1 January 2020. These standards and interpretations had no material impact for the group. All IFRS standards and interpretations that were in issue but not yet effective for reporting periods beginning on 1 January 2020 have not yet been adopted.

Use of estimates

The preparation of these interim financial statements requires management to make certain assumptions, estimates and judgments that affect the reported amounts of assets, liabilities and disclosure of contingent assets and liabilities as of the date of the interim financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results may differ from those estimates. The estimates and underlying assumptions are reviewed on an ongoing basis.

Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of revision and the future periods if the revision affects both current and future periods. For areas involving a higher degree of judgment or areas where assumptions and estimates are significant to the (interim) financial statements, reference is made to note 3 of the Consolidated financial statements in the 2019 Annual Report.

Fair value and fair value estimation

The fair values of the monetary assets and liabilities on 30 June 2021 are estimated to approximate the amortised cost value. There has been no change in the fair value estimation methods as compared with the method disclosed in our 31 December 2019 Annual Report.

Taxes

The results reported over 1H 2021 do not include a tax component. Starting 1 January 2021, management has decided no longer to account for deferred tax assets on losses incurred during the period. This change increases the reported net loss for the six months period by approximately €127 K.

3. REVENUE REPORTING

The company's internal management reporting is structured primarily based on the type of product delivered and nature of the underlying contact (recurring or non-recurring). Revenue is summarized by revenue type. We distinguish 4 main categories:

- *Recurring License and Royalty revenue* includes revenue generated from granting time-limited licenses to GeoJunxion proprietary data, updates to data and access to geopositioned address data (such as our geocoder) and if applicable additional royalties to such data.
- *Non-Recurring Service revenue* includes revenue taken on data/content collection projects delivered based on customer specifications. This is typically non-recurring in nature, as it relates to the one-time processing, sourcing or creation of a specific data set.
- *Recurring Service revenue* includes revenue taken on providing regular updates to data sets previously collected or repeated processing of data on quarterly or annual basis.
- *Non-Recurring Data revenue* includes revenue on the sale of perpetual licenses to GeoJunxion proprietary data.

YTD Jan-Jun (x € 1.000)	Jun'21	Jun'20
	Unaudited	Unaudited
Recurring License and Royalty Rev.	352	337
Recurring Service Rev.	75	86
Non-Recurring Service Rev.	413	276
Non Recurring Data Rev.	7	5
Revenue	846	704

4. EARNINGS PER SHARE

The calculation of basic and diluted earnings per share is based on the following data:

Number of shares	Jun'21	Jun'20
Basic number of shares	4.242.957	3.727.137
Incentive share options awarded	34.300	22.000
Conversion Convertible Loan	676.004	627.548
Fully Diluted number of shares	4.953.261	4.376.685
Earnings per Share (in €):		
Basic	(0,15)	(0,16)
Diluted	(0,13)	(0,14)

In December 2020, a private placement of 515.820 new ordinary shares was completed at an issue price of Euro 1.60 per share. This resulted in an equity increase of Euro 825.312. During 1H 2021, no additional new shares were issued.

The incentive share options have been awarded to the management board (CEO/CFO) and to all staff members. These are part of the long-term incentive plan and reward long term value creation for our shareholders.

5. GOODWILL & INTANGIBLE FIXED ASSETS

GeoJunxion performs its goodwill and Intangible Fixed Assets impairment test at least annually and when circumstances indicate the carrying value may be impaired. Given the outbreak of COVID-19 and the negative impact on the wider economy, we have noticed a deterioration in economic conditions and an increase in economic uncertainty.

Consistent with the approach and methodology in our year-end impairment testing, the determination of the realisable value has been based on the value in use. There is no fair market value available, in the absence of an active market for the database. The value in use has been determined on the basis of the present value of the expected future cash flows over a period of five years and a terminal value for the subsequent period.

The company has shown resilience to the economic downturn during 2020 and the first half of 2021. In addition, GeoJunxion is diligently executing its strategic plan which forms the basis for the forecast of the future cash flows. On this basis, there are no indications that an impairment is required.

6. CONVERTIBLE LOAN

The convertible loan with a principal amount of €1.251K has a maturity date of 1 February 2022. The amount is reported under "Other Liabilities" as part of Current liabilities. Per 31 December 2020, the loan was still reported under "Other Long-Term Liabilities", as it still had a maturity term of over 1 year.

7. SHAREHOLDER'S EQUITY

The authorized and issued share capital is as follows:

Authorized share Capital	number	in €
Position as at 31 December 2019	18.000.000	13.500.000
change during the 18 months period	-	-
As at 30 June 2021	18.000.000	13.500.000
Capital issued and fully paid	number	in €
Position as at 31 December 2019	3.727.137	2.795.353
change during calendar year 2020	515.820	386.865
As at 31 December 2020	4.242.957	3.182.218
change during 1H 2021	-	-
As at 30 June 2021	4.242.957	3.182.218

8. COMMITMENTS AND CONTINGENT LIABILITIES

There are no material changes to the group's commitments and contingent liabilities per 30 June 2021, compared to those disclosed in note 6.40 of our 2019 Annual Report.

9. EVENTS AFTER THE REPORTING PERIOD

There have been no subsequent events after 30 June 2021, up to the date of this interim financial report that would require disclosure or amendment of these interim financial statements.

10. FORWARD-LOOKING STATEMENTS / IMPORTANT NOTICE

This document contains certain forward-looking statements with respect to the financial position and results of GeoJunxion. We have based these forward-looking statements on our current expectations and projections about future events, including assumptions regarding our present and future business strategies, operations, and the environment in which we will operate in the future. These forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those expressed in the forward-looking statements, and you should not place undue reliance on them.

Many of these risks and uncertainties relate to factors that are beyond the company's ability to control or estimate precisely, such as timing of placement of orders of our customers, exchange-rate and interest-rate fluctuations, changes in tax rates, regulatory and legal changes, the rate of technological change, the competitive landscape, political developments in countries in which the company operates and the risk of a downturn in the market.

The forward-looking statements contained herein speak only as of the date they are made. We do not assume any obligation to update any public information or forward-looking statement in this document to reflect events or circumstances after the date of this document, except as may be required by applicable laws.