

DP Global Group Limited

**Unaudited interim condensed
consolidated financial statements**

For the three months ended

31 March 2022

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Interim condensed consolidated statement of financial position

(expressed in thousands of Russian Roubles, unless otherwise stated)

		31 March 2022	31 December 2021
	Notes	Unaudited	
Assets			
Non-current assets			
Property, plant and equipment	7	380,011	351,702
Right-of-use assets	8	1,139,174	1,184,931
Intangible assets	9	8,769	7,263
Net investment in sublease		5,388	5,714
Non-current financial assets	12.1	20,286	20,060
Deferred tax assets	6	137,013	126,638
		1,690,641	1,696,308
Current assets			
Inventories	10	33,722	39,477
Prepayments		96,131	123,352
Income tax receivables		4,156	12,731
Taxes receivables		6,244	10,561
Trade and other receivables	13	633,356	613,071
Other current financial assets	12.1	3,836	9,526
Cash and cash equivalents	11	313,437	309,734
		1,090,882	1,118,452
Total assets		2,781,523	2,814,760
Equity and liabilities			
Equity			
Share capital	20	20.08	20.03
Share premium	20	807,577	799,117
Treasury shares	20	(20,906)	(20,906)
Share-based payments reserve	22	367,237	329,369
Foreign currency translation reserve		190,882	173,353
Accumulated losses		(924,338)	(834,952)
Equity attributable to equity holders of the parent		420,472	446,001
Non-current liabilities			
Interest-bearing loans and borrowings	17	50,000	50,000
Lease liabilities	8	984,583	1,061,996
Contract liabilities	18	271,397	257,563
		1,305,980	1,369,559
Current liabilities			
Interest-bearing loans and borrowings	17	159,444	128,322
Lease liabilities	8	259,565	216,104
Trade and other payables	15	324,285	374,135
Income tax payables		1,699	-
Taxes payables	16	196,809	175,933
Advances received		15,189	24,185
Government grants	19	5,292	7,275
Contract liabilities	18	92,788	73,246
		1,055,071	999,200
Total liabilities		2,361,051	2,368,759
Total equity and liabilities		2,781,523	2,814,760

These interim condensed consolidated financial statements were authorized for issue on 8 July 2022.



(Fedor Ovchinnikov, Director (Chairman of the Board))

**Interim condensed consolidated statement of profit or loss
and other comprehensive income (unaudited)**

for the three months ended 31 March 2022

(expressed in thousands of Russian Roubles, unless otherwise stated)

	Notes	2022	2021
Revenue recognised from contracts with customers	4	1,656,814	1,120,583
Other operating income	5.3	22,511	27,838
Total operating income		1,679,325	1,148,421
Raw materials and consumables		(249,806)	(166,248)
Employee benefits	5.1	(725,869)	(462,504)
Depreciation and amortization	7,8,9	(96,104)	(70,801)
Distribution and advertising	5.2	(342,024)	(176,740)
Expected credit losses on financial assets		787	(113)
Other operating expenses	5.4	(302,435)	(155,186)
Operating profit/ (loss)		(36,126)	116,829
Finance income	5.5	5,566	1,265
Finance costs	5.6	(35,838)	(34,716)
Profit/ (loss) before tax		(66,398)	83,378
Income tax expense	6	(23,508)	(21,125)
Profit/ (loss) for the period		(89,906)	62,253
<i>Other comprehensive income/(loss) that may be reclassified to profit or loss in subsequent periods (net of tax):</i>			
Exchange differences on translation of foreign operations		3,458	82,393
Net other comprehensive income/(loss) that may be reclassified to profit or loss in subsequent periods		3,458	82,393
<i>Other comprehensive income/(loss) that will not be reclassified to profit or loss in subsequent periods (net of tax):</i>			
Exchange differences on translation of foreign operations			
Net other comprehensive income/(loss) that will not be reclassified to profit or loss in subsequent periods		14,071	(72,218)
Other comprehensive income/(loss) (net of tax)		17,529	10,175
Total comprehensive income/(loss) for the year, net of tax		(72,377)	72,428
Profit/ (loss) attributable to:			
Equity holders of the parent		(89,906)	62,253
		(89,906)	62,253
Total comprehensive income/ (loss) attributable to:			
Equity holders of the parent		(72,377)	72,428
		(72,377)	72,428
Earnings per share			
Basic, profit/(loss) for the for the period attributable to equity holders of the parent	21	-₽18	₽13

**Interim condensed consolidated statement of changes in equity
for the three months ended 31 March 2022**

(expressed in thousands of Russian Roubles, unless otherwise stated)

	Share capital (Note 20)	Share premium (Note 20)	Treasury shares (Note 20)	Share-based payments reserve (Note 22)	Accumulated losses	Foreign currency translation reserve	Total
As at 1 January 2022	20.03	799,117	(20,906)	329,369	(834,952)	173,353	446,001
Profit for the period	-	-	-	-	(89,906)	-	(89,906)
Other comprehensive income	-	-	-	-	-	17,529	17,529
Total comprehensive income/ (loss)	-	-	-	-	(89,906)	17,529	(72,377)
Exercise of options (Note 20)	0.05	8,460	-	(8,460)	-	-	-
Share-based payments reserve (Note 22)	-	-	-	46,328	520	-	46,848
As at 31 March 2022 (unaudited)	20.08	807,577	(20,906)	367,237	(924,338)	190,882	420,472

for the three months ended 31 March 2021

(expressed in thousands of Russian Roubles, unless otherwise stated)

	Share capital (Note 20)	Share premium (Note 20)	Treasury shares (Note 20)	Share-based payments reserve (Note 22)	Accumulated losses	Foreign currency translation reserve	Total
As at 1 January 2021	19.69	758,517	(1,660)	220,168	(865,373)	180,670	292,342
Profit for the period	-	-	-	-	62,253	-	62,253
Other comprehensive income	-	-	-	-	-	10,175	10,175
Total comprehensive income/ (loss)	-	-	-	-	62,253	10,175	72,428
Exercise of options (Note 20)	0.04	328	-	(328)	-	-	-
Settlement of loan issued	-	-	(1,574)	-	-	-	(1,574)
Share-based payments reserve (Note 22)	-	-	-	25,248	2,249	-	27,497
As at 31 March 2021 (unaudited)	19.73	758,845	(3,234)	245,088	(800,871)	190,845	390,693

Interim condensed consolidated statement of cash flows (unaudited)
for the three months ended 31 March

(expressed in thousands of Russian Roubles, unless otherwise stated)

	Notes	2022	2021
Operating activities			
Profit/ (loss) before tax		(66,398)	83,378
Adjustments to reconcile profit/ (loss) before tax to net cash flows:			
Depreciation of property, plant and equipment	7	31,637	27,428
Depreciation of right-of-use assets	8	62,280	41,370
Amortisation of intangible assets	9	2,187	2,003
Share-based payments expense	22	46,848	27,497
Unrealised exchange differences on translation of foreign operations		17,262	(8,418)
Profit/ (loss) on disposal of non-current assets	5.4	114	-
Impairment of non-current assets	5.4	37,551	6,557
Inventory shortage		18,903	6,632
Finance income	5.5	(5,566)	(1,265)
Finance costs	5.6	35,838	34,716
COVID-19 rent concessions	5.3	(344)	(2,273)
Expected credit losses on financial assets other than cash		(787)	113
Other non-cash		(4,199)	(791)
Working capital adjustments:			
Change in trade and other receivables		(17,264)	(30,112)
Change in prepayments and taxes receivables		34,954	(18,706)
Change in inventories		(13,149)	(6,325)
Change in trade and other payables		(46,147)	58,181
Change in government grants	19	(1,983)	(13,357)
Change in advances received and taxes payables		12,136	(1,453)
Change in contract liabilities		36,804	5,125
		180,677	210,300
Interest received		3,286	437
Income tax paid		(24,126)	(12,153)
Net cash flows from operating activities		159,837	198,584
Investing activities			
Proceeds from sale of property, plant and equipment		120	-
Purchase of property, plant and equipment		(101,395)	(22,766)
Purchase of intangible assets	9	(3,692)	(1)
Repayment of loans issued		-	1,881
Proceeds from sublease		485	485
Net cash flows used in investing activities		(104,482)	(20,401)
Financing activities			
Payment of principal portion of the lease liabilities		(43,957)	(30,854)
Interest paid		(33,032)	(26,033)
Proceeds from borrowings	17	40,856	-
Repayment of borrowings		(12,531)	(10,720)
Net cash flows used in financing activities		(48,664)	(67,607)
Net increase in cash and cash equivalents		6,691	110,576
Expected credit losses for cash and cash equivalents		(3,705)	-
Net foreign exchange difference		717	6,284
Cash and cash equivalents at 1 January	11	309,734	303,598
Cash and cash equivalents at 31 March	11	313,437	420,458

Notes to the interim condensed consolidated financial statements for the three months ended 31 March 2022

(expressed in thousands of Russian Roubles, unless otherwise stated)

1. Corporate information

The interim condensed consolidated financial statements of DP Global Group Limited and its subsidiaries (collectively, the Group) for the three months ended 31 March 2022 were authorised for issue on 8 July 2022. DP Global Group Limited (the Company or the Parent) is a limited company incorporated in the British Virgin Islands. The ultimate controlling shareholder of the Group is Fedor Ovchinnikov.

The Group owns retail stores and provides franchising services, including software, support, control and consultancy services to the franchisees operating in 16 countries. As at 31 March 2022, the Group operated 802 stores (760 franchised stores, 42 company-owned stores), as at 31 December 2021: 771 stores (731 franchised stores, 40 company-owned stores).

Information about subsidiaries

The interim condensed consolidated financial statements of the Group include:

Name	Principal activities	Country of incorporation	% equity interest	
			31 March 2022	31 March 2021
Dodo Franchising LLC	Franchising services	The Russian Federation	100	100
Pizza Venture LLC	Restaurants and food delivery services/ Retail	The Russian Federation	100	100
Dodo CC Syktyvkar LLC	Call centres	The Russian Federation	100	100
Dodo Kazakhstan LLP	Call centres	The Republic of Kazakhstan	-	100
Dodo Pizza China Co Ltd	Restaurants and food delivery services/ Retail	People's Republic of China	100	100
Dodo International Group Limited	Franchising services/ Restaurants and food delivery services/ Retail	The United Kingdom of Great Britain and Northern Ireland	100	100
Dodo Engineering LLC	IT development	The Russian Federation	100	100
Drinkit Company LLC	Restaurants and food delivery services/ Retail	The Russian Federation	100	-
DONER 42 LLC	Restaurants and food delivery services/ Retail	The Russian Federation	100	-

2. Basis of preparation and changes to the Group's accounting policies

2.1 Basis of preparation

The interim condensed consolidated financial statements of the Group for the three months ended 31 March 2022 have been prepared in accordance with *IAS 34 Interim Financial Reporting*. The Group has prepared the financial statements on the basis that it will continue to operate as a going concern. The Directors consider that there are no material uncertainties that may cast significant doubt over this assumption. They have formed a judgement that there is a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future, and not less than 12 months from the end of the reporting period.

2. Basis of preparation and changes to the Group's accounting policies (*continued*)

2.1 Basis of preparation (*continued*)

The interim condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the Group's annual consolidated financial statements as at 31 December 2021.

The interim condensed consolidated financial statements have been prepared on a historical cost basis, except for as described in the accounting policies below. The interim condensed consolidated financial statements are presented in Russian Roubles and all values are rounded to the nearest thousands, except when otherwise indicate

2.2 New and amended standards and interpretations

The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2021, except for the adoption of new standards effective as of 1 January 2022. The Group has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective. Several amendments apply for the first time in 2022, but do not have an impact on the interim condensed consolidated financial statements of the Group.

Onerous Contracts – Costs of Fulfilling a Contract – Amendments to IAS 37

An onerous contract is a contract under which the unavoidable costs (i.e., the costs that the Group cannot avoid because it has the contract) of meeting the obligations under the contract exceed the economic benefits expected to be received under it.

The amendments specify that when assessing whether a contract is onerous or loss-making, an entity needs to include costs that relate directly to a contract to provide goods or services include both incremental costs (e.g., the costs of direct labour and materials) and an allocation of costs directly related to contract activities (e.g., depreciation of equipment used to fulfil the contract as well as costs of contract management and supervision). General and administrative costs do not relate directly to a contract and are excluded unless they are explicitly chargeable to the counterparty under the contract.

The Group applied the amendments to the contracts for which it had not fulfilled all of its obligations at the beginning of the reporting period.

The Group had not identified any contracts as being onerous as the unavoidable costs under the contracts, which were the costs of fulfilling them, comprised only incremental costs directly related to the contracts.

Reference to the Conceptual Framework – Amendments to IFRS 3

The amendments replace a reference to a previous version of the IASB's Conceptual Framework with a reference to the current version issued in March 2018 without significantly changing its requirements.

The amendments add an exception to the recognition principle of IFRS 3 Business Combinations to avoid the issue of potential 'day 2' gains or losses arising for liabilities and contingent liabilities that would be within the scope of IAS 37 Provisions, Contingent Liabilities and Contingent Assets or IFRIC 21 Levies, if incurred separately. The exception requires entities to apply the criteria in IAS 37 or IFRIC 21, respectively, instead of the Conceptual Framework, to determine whether a present obligation exists at the acquisition date.

The amendments also add a new paragraph to IFRS 3 to clarify that contingent assets do not qualify for recognition at the acquisition date.

These amendments had no impact on the interim condensed consolidated financial statements of the Group as there were no contingent assets, liabilities and contingent liabilities within the scope of these amendments arisen during the period.

2. Basis of preparation and changes to the Group's accounting policies (*continued*)

2.2 New and amended standards and interpretations (*continued*)

Property, Plant and Equipment: Proceeds before Intended Use – Amendments to IAS 16

The amendment prohibits entities from deducting from the cost of an item of property, plant and equipment, any proceeds of the sale of items produced while bringing that asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Instead, an entity recognises the proceeds from selling such items, and the costs of producing those items, in profit or loss.

These amendments had no impact on the interim condensed consolidated financial statements of the Group as there were no sales of such items produced by property, plant and equipment made available for use on or after the beginning of the earliest period presented.

IFRS 1 First-time Adoption of International Financial Reporting Standards – Subsidiary as a first-time adopter

The amendment permits a subsidiary that elects to apply paragraph D16(a) of IFRS 1 to measure cumulative translation differences using the amounts reported in the parent's consolidated financial statements, based on the parent's date of transition to IFRS, if no adjustments were made for consolidation procedures and for the effects of the business combination in which the parent acquired the subsidiary. This amendment is also applied to an associate or joint venture that elects to apply paragraph D16(a) of IFRS 1.

These amendments had no impact on the interim condensed consolidated financial statements of the Group as it is not a first-time adopter.

IFRS 9 Financial Instruments – Fees in the '10 per cent' test for derecognition of financial liabilities

The amendment clarifies the fees that an entity includes when assessing whether the terms of a new or modified financial liability are substantially different from the terms of the original financial liability. These fees include only those paid or received between the borrower and the lender, including fees paid or received by either the borrower or lender on the other's behalf. There is no similar amendment proposed for IAS 39 *Financial Instruments: Recognition and Measurement*.

These amendments had no impact on the interim condensed consolidated financial statements of the Group as there were no modifications of the Group's financial instruments during the period.

IAS 41 Agriculture – Taxation in fair value measurements

The amendment removes the requirement in paragraph 22 of IAS 41 that entities exclude cash flows for taxation when measuring the fair value of assets within the scope of IAS 41.

These amendments had no impact on the interim condensed consolidated financial statements of the Group as it did not have assets in scope of IAS 41 as at the reporting date.

3. Segment information

For management purposes, the Group is organised into business units based on its products and services and has three reportable segments, as follows:

- The *franchising* segment, which includes all the services related to franchising of *Dodo Pizza* brand. Such services comprise of brand licensing, software development, support and control, menu and know-how, training and education, consulting services, call-centre services, dough production, brand advertising and national marketing campaign;
- The *corporate-owned stores* under the *Dodo Pizza* brand located in Russia;
- The segment of *venture projects* represented by the *Dodo Pizza* international operated markets (the United Kingdom) and foodservice brands (*Drinkit* and *Doner 42*).

3. Segment information (continued)

The Group's Management monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on its adjusted earnings before interest, taxes, depreciation, amortisation (EBITDA).

The Group's financing (including finance costs and finance income) and income taxes are managed on a Group basis and are not allocated to operating segments. The Group's management does not monitor balances on a segment basis, thus the assets and liabilities of segments are not available. The tables below illustrate financial information of the reportable segments reviewed by management for the three months ended 31 March 2022 and 2021.

For the three months ended		Corporate-owned stores	Venture projects	Total segments	Adjustments and eliminations	Consolidated
31 March 2022	Franchising	(Russia)				
Revenue						
External customers	965,870	578,049	37,920	1,581,839	74,975	1,656,814
Inter-segment	62,779	-	-	62,779	(62,779)	-
Total revenue	1,028,649	578,049	37,920	1,644,618	12,196	1,656,814
Raw materials and consumables	(24,585)	(206,741)	(16,856)	(248,182)	(1,624)	(249,806)
Employee benefits	(425,127)	(159,491)	(102,927)	(687,545)	(38,324)	(725,869)
Distribution and advertising	(374,807)	(19,581)	(3,412)	(397,800)	55,776	(342,024)
Rent and utilities	(23,806)	(63,695)	(10,857)	(98,358)	59,878	(38,480)
Other operating income and expenses	(152,878)	(63,579)	(23,306)	(239,763)	(1,681)	(241,444)
EBITDA	27,446	64,962	(119,438)	(27,030)	86,221	59,191
Finance income						5,566
Finance costs						(35,838)
Depreciation and amortization						(96,104)
Expected credit losses on financial assets						787
Loss before tax						(66,398)
For the three months ended						
31 March 2021	Franchising	Corporate-owned stores (Russia)	Venture projects	Total segments	Adjustments and eliminations	Consolidated
Revenue						
External customers	724,651	387,786	29,391	1,141,828	(21,245)	1,120,583
Inter-segment	44,063	-	-	44,063	(44,063)	-
Total revenue	768,714	387,786	29,391	1,185,891	(65,308)	1,120,583
Raw materials and consumables	(12,367)	(138,838)	(16,527)	(167,732)	1,484	(166,248)
Employee benefits	(262,483)	(126,478)	(51,066)	(440,027)	(22,477)	(462,504)
Distribution and advertising	(180,307)	(944)	(3,988)	(185,239)	8,499	(176,740)
Rent and utilities	(1,712)	(51,489)	(10,422)	(63,623)	38,168	(25,455)
Other operating income and expenses	(101,793)	(10,517)	(16,634)	(128,944)	27,051	(101,893)
EBITDA	210,052	59,520	(69,246)	200,326	(12,583)	187,743
Finance income						1,265
Finance costs						(34,716)
Depreciation and amortization						(70,801)
Expected credit losses on financial assets						(113)
Profit before tax						83,378

3. Segment information (continued)

Adjustments and eliminations

- Transfer prices between operating segments are on an arm's length basis in a manner similar to transactions with third parties.
- Inter-segment revenues are eliminated upon consolidation and reflected in the 'adjustments and eliminations' column.
- Finance costs and finance income (Note 5) are not allocated to individual segments as the underlying instruments are managed on a group basis.
- Current taxes, deferred taxes (Note 6) and certain financial assets and liabilities are not allocated to those segments as they are also managed on a group basis.
- Management accounts do not include expenses from share-based payments (Note 22) as these expenses are also managed on a group basis.
- In management accounts revenue from franchise fee is recognised at the moment of cash payment from a franchisee, so this approach differs from the one required by IFRS 15 (Note 4).
- In the interim condensed consolidated financial statements rent of premises accounts in accordance with IFRS 16 with the recognition of depreciation and interest expenses in the consolidated profit and losses. Segments EBITDA accounts for rent expense differently as monthly instalments payable to the lessors.
- In management accounting all the expenditures which arose before the store opening are considered as CAPEX. In IFRS accounting such expenditures are splitted between CAPEX and costs according to their nature.

4. Revenue from contracts with customers

4.1 Disaggregated revenue information

Set out below is the disaggregation of the Group's revenue from contracts with customers:

Segments	For the three months ended			Total
	31 March 2022			
	Franchising	Corporate- owned stores (Russia)	Venture projects	
Type of goods or service				
Franchise fee	6,677	-	-	6,677
Marketing fee	312,274	-	-	312,274
Royalties	554,663	-	-	554,663
Retail sales	-	561,919	37,689	599,608
Call-centre services	86,718	-	-	86,718
Other sales	96,874	-	-	96,874
Total revenue from contracts with customers	1,057,206	561,919	37,689	1,656,814
Timing of revenue recognition				
Goods and services transferred at a point in time	1,050,529	561,919	37,689	1,650,137
Services transferred over time	6,677	-	-	6,677
Total revenue from contracts with customers	1,057,206	561,919	37,689	1,656,814

4. Revenue from contracts with customers (continued)
4.1 Disaggregated revenue information (continued)

Segments	For the three months ended 31 March 2021			
	Franchising	Corporate- owned stores (Russia)	Venture projects	Total
Type of goods or service				
Franchise fee	6,931	-	-	6,931
Marketing fee	182,203	-	-	182,203
Royalties	386,307	-	-	386,307
Retail sales	-	389,322	29,228	418,550
Call-centre services	69,460	-	-	69,460
Other sales	57,132	-	-	57,132
Total revenue from contracts with customers	702,033	389,322	29,228	1,120,583
Timing of revenue recognition				
Goods and services transferred at a point in time	695,102	389,322	29,228	1,113,652
Services transferred over time	6,931	-	-	6,931
Total revenue from contracts with customers	702,033	389,322	29,228	1,120,583

Set out below, is the reconciliation of the revenue from contracts with customers with the amounts disclosed in the segment information (Note 3):

Revenue	For the three months ended 31 March 2022		
	Franchising	Corporate- owned stores (Russia)	Venture projects
External customer	965,870	578,049	37,920
Inter-segment	62,779	-	-
	1,028,649	578,049	37,920
Inter-segment and other adjustments and eliminations	28,557	(16,130)	(231)
Total revenue from contracts with customers	1,057,206	561,919	37,689

Revenue	For the three months ended 31 March 2021		
	Franchising	Corporate- owned stores (Russia)	Venture projects
External customer	724,651	387,786	29,391
Inter-segment	44,063	-	-
	768,714	387,786	29,391
Inter-segment and other adjustments and eliminations	(66,681)	1,536	(163)
Total revenue from contracts with customers	702,033	389,322	29,228

4. Revenue from contracts with customers *(continued)*

4.2 Contract balances

	31 March 2022	31 December 2021
Trade receivables (Note 13)	610,819	584,227
Contract liabilities (Note 18)	364,185	330,809

The Group recognised impairment losses on receivables amounting to RUB 5,582 thousand and RUB 1,466 thousand for the three months ended 31 March 2022 and 2021, respectively.

Set out below is the amount of revenue recognised from:

For the three months ended 31 March	2022	2021
Amounts included in contract liabilities at the beginning of the year	11,416	7,536
Performance obligations satisfied in previous years	-	-

4.3 Performance obligations

The transaction price allocated to the remaining performance obligations (unsatisfied or partially unsatisfied) as at 31 March 2022 and 31 December 2021 are, as follows:

	31 March 2022	31 December 2021
Within one year	92,788	73,246
More than one year	271,397	257,563

The remaining performance obligations expected to be recognised in more than one year relate to the services provided under franchise fee. The customer loyalty points have an expiration period equal to one year and redemptions cannot go beyond this period, therefore customer loyalty points performance obligation is fully presented as a current contract liability (Note 18).

5. Other income and expenses

5.1. Employee benefits

	For the three months ended 31 March	
	2022	2021
Wages and salaries	562,821	365,841
Social security costs	85,261	61,248
Share-based payment expense	46,848	27,497
Other expenses	30,939	7,918
Total employee benefits	725,869	462,504

5. Other income and expenses *(continued)*

5.2. Distribution and advertising

	For the three months ended 31 March	
	2022	2021
National marketing campaign	311,984	169,773
Local marketing of corporate-owned stores	3,762	6,049
Other expenses	26,278	918
Total distribution and advertising	342,024	176,740

5.3. Other operating income

	For the three months ended 31 March	
	2022	2021
Income from operating sublease	12,697	9,955
Income from government grants (Note 19)	1,983	13,357
Income on derecognition of ROU assets	4,231	792
COVID-19 rent concessions (Note 8)	344	2,273
Other income	3,256	1,461
Total other operating income	22,511	27,838

5.4. Other operating expenses

	For the three months ended 31 March	
	2022	2021
Professional services	52,052	31,590
Non-deductible taxes	44,647	-
Utilities and maintenance of premises and offices	38,480	25,455
Impairment of non-current assets	37,551	6,557
Hosting and infrastructure	28,265	22,428
Program software and licenses	26,717	17,971
Internet and phone services	19,450	22,625
Maintenance of production equipment	16,196	5,185
Bank charges	12,063	7,605
Business trips	9,758	3,002
Transportation costs	6,821	5,487
Recruiting costs	6,080	-
Loss on derecognition of ROU assets	-	1,453
Other expenses	4,355	5,828
Total other operating expenses	302,435	155,186

5. Other income and expenses (continued)
5.5. Finance income

	For the three months ended 31 March	
	2022	2021
Interest income from loans and deposits	3,366	829
Interest income on lease deposits	389	242
Finance income on finance sublease	159	194
Net exchange difference	1,652	-
Total finance income	5,566	1,265

5.6. Finance costs

	For the three months ended 31 March	
	2022	2021
Interest expense on lease liabilities	30,440	21,779
Net exchange difference	-	8,683
Interest expense on borrowings	5,398	4,254
Total finance costs	35,838	34,716

6. Income tax

The Group calculates the period income tax expense using the tax rate that would be applicable to the expected total earnings. The major components of income tax expense for the three months ended 31 March 2022 and 2021 are:

	2022	2021
Current income tax:		
Current income tax charge	(33,883)	(25,271)
Deferred tax:		
Relating to origination and reversal of temporary differences	10,375	4,146
Income tax expense reported in the statement of profit or loss and other comprehensive income	(23,508)	(21,125)

	2022	2021
Income/(loss) before tax	(66,397)	83,378
Theoretical income tax benefit (expense) at 20% tax rate	13,279	(16,676)

Adjustments for:

Tax effect of income and expenses that are not deductible in determining taxable profit	(23,784)	1,900
Effect of different tax rates applicable to the Parent and Group's subsidiaries	(13,003)	(6,349)
Income tax expense reported in the statement of profit or loss and other comprehensive income	(23,508)	(21,125)

6. Income tax (continued)

DP Global Group Limited is a resident of the British Virgin Islands. The Group's key subsidiaries are residents of the Russian Federation and are taxed at a rate of 20%. The Group's subsidiary in China is taxed at a rate of 25%. The Group's subsidiary in the United Kingdom is taxed at a rate of 19%. Income from other jurisdictions is insignificant. Reconciliation of tax expense and the accounting profit (loss) multiplied by tax rate applicable in the Russian Federation is as follows:

Non-deductible expenses are presented mainly by social expenses, share-based payments, detected inventory and cash shortfalls and other expenses not included in the calculation of income tax in accordance with the tax law.

Deferred tax

Deferred tax relates to the following:

	Consolidated statement of financial position		Consolidated statement of profit or loss	
	31 March 2022	31 December 2021	For the three months ended 31 March	
			2022	2021
Property, plant and equipment	(17,245)	(28,761)	11,516	(1,751)
Right-of-use assets	(207,439)	(201,520)	(5,919)	(6,122)
Intangible assets	5,822	6,786	(964)	(1,084)
Finance sublease receivables	(1,078)	(1,143)	65	58
Trade and other receivables	1,030	121	909	(2,797)
Prepayments	1,204	(53)	1,257	2,089
Other financial assets	2,169	2,232	(63)	111
Lease liabilities	215,825	224,399	(8,574)	7,712
Trade and other payables	19,301	15,043	4,258	(1,888)
Advances received	605	388	217	(1,999)
Contract liabilities	64,702	59,496	5,206	602
Government grants	-	-	-	3,357
Tax losses carry forward	52,117	49,650	2,467	5,858
Deferred tax benefit			10,375	4,146
Net deferred tax assets	137,013	126,638		

Reflected in the statement of financial position as follows:

	31 March 2022	31 December 2021
Deferred tax assets	137,013	126,638
Deferred tax liabilities	-	-
Deferred tax assets, net	137,013	126,638
Reconciliation of deferred tax assets, net	2022	2021
As at 1 January	126,638	125,794
Change in deferred tax recognised in profit or loss during the period	10,375	4,146
As at 31 March	137,013	129,940

7. Property, plant and equipment

	Leasehold improvements	Retail and dough production equipment and furniture	Office equipment and furniture	Transport and vehicles	Construction in progress	Total
Cost						
As at 1 January 2022	212,855	293,232	92,648	2,589	49,349	650,673
Additions	36,975	14,957	18,220	-	27,635	97,787
Disposals	(2,645)	(3,212)	(2,527)	-	-	(8,384)
Transfer	23,091	476	17,710	-	(41,279)	(2)
Translation differences	1,872	2,420	91	123	234	4,740
As at 31 March 2022	272,148	307,873	126,142	2,712	35,939	744,814
Depreciation and impairment						
As at 1 January 2022	(92,299)	(155,333)	(46,685)	(2,436)	(2,218)	(298,971)
Depreciation charge	(8,042)	(15,322)	(8,166)	(107)	-	(31,637)
Impairment	(29,073)	(7,023)	(12)	80	-	(36,028)
Disposals	2,631	3,296	2,170	-	-	8,097
Translation differences	(3,097)	(2,723)	(91)	(119)	(234)	(6,264)
As at 31 March 2022	(129,880)	(177,105)	(52,784)	(2,582)	(2,452)	(364,803)
Net book value						
As at 31 March 2022	142,268	130,768	73,358	130	33,487	380,011
As at 1 January 2022	120,556	137,899	45,963	153	47,131	351,702

8. Right-of-use assets and lease liabilities

The Group has lease contracts for premises (stores, offices and dough production centers) and equipment for dough production centers. As of 31 March 2022 the Group had arrangements (subject to IFRS 16) for 48 corporate-owned stores (31 December 2021: 48), 2 dough production centers (31 December 2021: 3), 5 management offices (31 December 2021: 5) and 1 warehouse (31 December 2021: 1).

The Group has met the criteria for application of an amendment to IFRS 16 Leases, which provides optional relief to lessees that have been granted coronavirus-pandemic related rent discounts and other concessions from applying IFRS 16 guidance on lease modification accounting for rent concessions arising as a direct consequence of the coronavirus pandemic in preparing these consolidated financial statements and recognised received rent concessions in amount of RUB 344 thousand as a part of other operating income (Note 5.3)

As at 31 March 2022 the Group did not have lease arrangements for which leases had not yet commenced. As at 31 December 2021 the Group had lease arrangements for which leases had not yet commenced. Future cash outflows from leases not yet commenced to which the lessee is committed are RUB 59,642 thousand: RUB 10,146 thousand within one year, RUB 49,496 thousand within five years.

There are no current, pending or threatened material claims, disputes or liabilities in relation to the leased premises.

Set out below, are the carrying amounts of the Group's right-of-use assets and lease liabilities and the movements during the period:

8. Right-of-use assets and lease liabilities (continued)

	Right-of-use assets			Lease liabilities
	Premises and offices	Equipment	Total	Total
As at 1 January 2021	656,596	95,869	752,465	(841,370)
Additions	598,943	45,964	644,907	(626,638)
Depreciation expense of right-of-use assets	(168,648)	(16,554)	(185,202)	-
Change as a result of modification and revaluation	4,113	-	4,113	(6,408)
Derecognition of lease contracts	(31,592)	-	(31,592)	33,804
Translation differences	240	-	240	499
Interest expense on lease liabilities	-	-	-	(91,733)
COVID-19 rent concessions	-	-	-	8,395
Total cash flows	-	-	-	245,351
As at 31 December 2021	1,059,652	125,279	1,184,931	(1,278,100)
Additions	29,712	18,419	48,131	(45,306)
Depreciation expense of right-of-use assets	(56,137)	(6,143)	(62,280)	-
Change as a result of modification and revaluation	(989)	-	(989)	840
Derecognition of lease contracts	(34,968)	-	(34,968)	39,199
Translation differences	4,349	-	4,349	(5,082)
Interest expense on lease liabilities	-	-	-	(30,440)
COVID-19 rent concessions	-	-	-	344
Total cash flows	-	-	-	74,397
As at 31 March 2022	1,001,619	137,555	1,139,174	(1,244,148)

The following are the amounts recognised in profit or loss:

	For the three months ended	
	2022	2021
Depreciation expense of right-of-use assets	(62,280)	(41,370)
Interest expense on lease liabilities (Note 5.6)	(30,440)	(21,779)
Expense relating to short-term leases	(8,855)	(2,372)
Income from subleasing right-of-use assets	159	194
COVID-19 rent concessions (Note 5.3)	344	2,273
Income on derecognition of ROU assets and lease liabilities (Note 5.3)	4,231	792
Loss on derecognition of ROU assets	-	(1,453)
COVID-19 sublease rent concessions	(313)	-
Total expense recognised in profit or loss	(97,154)	(63,715)

9. Intangible assets

Intangible assets of the Group consist of computer software with net book value RUB 8,769 thousand as of 31 March 2022, RUB 7,263 thousand as of 31 December 2021. Computer software mainly includes internally-generated software: global website and mobile apps. Useful life of these intangibles is five years.

9. Intangible assets (continued)

The Group does not capitalise expenses related to development of Dodo IS. Dodo IS is Group's internally generated IT system developed for managing restaurants and delivery operations. Dodo IS works as an online web application (SaaS solution) for managing orders (all stages from taking an order from a client to its delivery), kitchen, courier and management staff, inventory, accounting etc. Development of Dodo IS is a continuous process with incremental small changes at short intervals. Expenses included in the interim condensed consolidated statement of profit and loss (mainly employee benefits): RUB 149,157 thousand for the three months ended 31 March 2022, RUB 91,752 thousand for the three months ended 31 March 2021.

10. Inventories

Set out below, are the carrying amounts of the Group's inventories accounted at cost:

	31 March 2022	31 December 2021
Raw materials	22,306	23,273
Semifinished goods	956	1,305
Finished goods and goods for resale	10,460	14,899
Total inventories at cost	33,722	39,477

11. Cash and cash equivalents

	31 March 2022	31 December 2021
Short-term deposits	234,910	222,441
Cash at bank and on hand	70,493	61,489
Cash in transit	8,034	25,804
Total cash and cash equivalents	313,437	309,734

Short-term deposits are made for varying periods of between one day and three months, depending on the immediate cash requirements of the Group, and earn interest at the respective short-term deposit rates.

12. Financial assets and financial liabilities

12.1 Financial assets

	31 March 2022		31 December 2021	
	Current	Non-current	Current	Non-current
Trade and other receivables (Note 13)	633,356	-	613,071	-
Net investment in sublease	-	5,388	-	5,714
Other financial assets:	3,836	20,286	9,526	20,060
Loans issued	3,836	-	3,756	-
Lease prepayments	-	20,286	5,770	20,060
Total current and non-current financial assets	637,192	25,674	622,597	25,774
Total financial assets		662,866		648,371

12. Financial assets and financial liabilities (continued)

12.2 Financial liabilities

	31 March 2022		31 December 2021	
	Current	Non-current	Current	Non-current
Trade and other payables (Note 15)	324,285	-	374,135	-
Lease liabilities (Note 8)	259,565	984,583	216,104	1,061,996
Interest-bearing loans and borrowings (Note 17)	159,444	50,000	128,322	50,000
Total current and non-current financial liabilities	743,294	1,034,583	718,561	1,111,996
Total financial liabilities		1,777,877		1,830,557

Carrying amount of financial assets and liabilities of the Group is a reasonable approximation of their fair values.

13. Trade and other receivables

	31 March 2022	31 December 2021
Trade receivables	616,412	594,315
Other receivables	22,537	28,844
	638,949	623,159
Allowance for expected credit losses	(5,593)	(10,088)
Total current receivables	633,356	613,071

Set out below is the movement in the allowance for expected credit losses of receivables:

	2022	2021
As at 1 January	10,088	3,280
Provision for expected credit losses	5,582	1,466
Recovery of provision	(10,077)	(1,352)
Translation difference	-	94
As at 31 March	5,593	3,488

Trade and other receivables are non-interest bearing and are generally paid on terms of 30 to 90 days. For terms and conditions relating to related party receivables, refer to Note 23.

14. Loans issued

	Interest rate	Maturity	31 March 2022		31 December 2021	
			Current	Non-current	Current	Non-current
Loan to the ultimate controlling shareholder	9%	Jul 2022	3,836	-	3,756	-
Total loans issued			3,836	-	3,756	-

14. Loans issued *(continued)*

Details of loan agreements:

- *Loan to the ultimate controlling shareholder (9% loan):* the loan in amount of RUB 3,600 was issued in July 2021. The loan will be repaid till July 2022.

As of 1 January 2022 the outstanding loan balance was RUB 3,756 thousand. During the reporting period interest was charged in amount RUB 80 thousand. Outstanding loan balance as at 31 March 2022 was RUB 3,836 thousand. There was no cash-flow associated with the loan during the reporting period.

15. Trade and other payables

	31 March 2022	31 December 2021
Trade payables	123,994	208,999
Payables to employees	185,314	145,057
Other payables	14,977	20,079
Total trade and other payables	324,285	374,135

Terms and conditions of the above financial liabilities:

- Trade payables are non-interest bearing and are normally settled on 60-day terms;
- Payables to employees are non-interest bearing and are normally settled on 30-day terms;
- Other payables are non-interest bearing and have an average term of 2-3 months;
- For terms and conditions with related parties see Note 23.

16. Taxes Payables

	31 March 2022	31 December 2021
VAT payables	150,520	117,422
Payables for insurance contributions	32,590	33,423
Payables for other taxes	13,699	24,571
Income tax payables	1,699	517
Total taxes payables	198,508	175,933

17. Interest-bearing loans and borrowings

	Interest rate	Maturity	31 March 2022		31 December 2021	
			Current	Non-current	Current	Non-current
Loan from the ultimate controlling shareholder	9%	Jun 2023	50,765	50,000	50,755	50,000
Bank credit from Sberbank	3%	Oct 2022	43,366	-	54,940	-
Bank credit from Sberbank	3%	Jun 2023	65,313	-	22,627	-
Total interest-bearing loans and borrowings			159,444	50,000	128,322	50,000

17. Interest-bearing loans and borrowings (continued)

Terms and conditions of the interest-bearing loans and borrowings:

- **Loan from the ultimate controlling shareholder (9% loan):** the loan in amount of RUB 115,838 was received in June 2020. The loan will be repaid by instalments till December 2023.
- **Bank credit from Sberbank (3% loan, October 2022):** The amount of RUB 82,432 thousand was received from Sberbank OJSC in August 2021. The loan was provided at below-market rate as a part of the Government support program. Loan was accounted using EIR-method. The effective interest rate is equal to 11% specified by the loan contract. The balance will be repaid by instalments till October 2022. The difference between fair value and actual cash inflow was accounted in accordance with IAS 20 as Government grant (Note 19).
- **Bank credit from Sberbank (3% loan, June 2023):** In December 2021 the Group signed an agreement with Sberbank OJSC for the credit line in amount of RUB 69,077 thousand. As of 31 March 2022 the Group received tranches in amount of RUB 40,856 thousand. The loan received as of the end of 2021 is classified as current due to the repayment schedule. The loan was provided at below-market rate as a part of the Government support program. Loan was accounted using EIR-method. The effective interest rate is equal to 12.75% as specified by the loan contract. The balance will be repaid by instalments till June 2023. The difference between fair value and actual cash inflow was accounted in accordance with IAS 20 as Government grant (Note 19).

Changes in liabilities arising from financing activities:

	1 January 2022	Reclass	Cash in- flows	Interest accrued	Cash out- flows	Fair value revaluation	31 March 2022
Current interest-bearing loans and borrowings							
Loan from the ultimate controlling shareholder	50,755	-	-	2,229	(2,219)	-	50,765
Bank credit from Sberbank	77,567	-	40,856	3,160	(12,904)	-	108,679
Total current interest-bearing loans and borrowings	128,322	-	40,856	5,389	(15,123)	-	159,444
Non-current interest-bearing loans and borrowings							
Loan from the ultimate controlling shareholder	50,000	-	-	-	-	-	50,000
Total non-current interest-bearing loans and borrowings	50,000	-	-	-	-	-	50,000
Total interest-bearing loans and borrowings	178,322	-	40,856	5,398	(15,123)	-	209,444

18. Contract liabilities

	31 March 2022	31 December 2021
Franchise fee contract liability	296,112	281,056
Customer loyalty points	68,073	49,753
Total contract liabilities	364,185	330,809
Current	92,788	73,246
Non-current	271,397	257,563

Contract liabilities transactions	Franchise fee contract liability		Customer loyalty points	
	2022	2021	2022	2021
As at 1 January	281,056	252,207	49,753	28,636
Deferred	18,306	10,763	26,060	897
Recognised as revenue	(6,677)	(6,793)	(7,740)	(1,748)
Translation difference	3,427	1,142	-	-
As at 31 March	296,112	257,319	68,073	27,785
Current	24,715	24,121	68,073	27,785
Non-current	271,397	233,198	-	-

19. Government grants

In August 2021 and December 2021 Sberbank OJSC approved loan limits in the amount of RUB 82,432 thousand and RUB 69,077 thousand. In 2021 RUB 82,432 thousand and RUB 28,220 thousand was used. In 2022 further RUB 40,857 thousand was used. The loans were given at a below-market rate of interest and the difference between its initial carrying value of the loan (its fair value) and the proceeds received was treated as a government grant.

The purpose of the loan was to maintain operating activity, therefore it was recognised in profit or loss as other operating income (Note 5.3) on a systematic basis over the term stated in the loan agreement (as a proportion with actual period of use). The outstanding balance is presented separately in the interim condensed consolidated statement of financial position.

	2022
As at 1 January	7,275
Received	-
Income recognised for the period (Note 6.3)	1,983
As at 31 March	5,292

20. Share capital and reserves

Share capital of the Group fully consists of ordinary shares with nominal value \$0.01. All ordinary shares are fully paid.

	Number of shares		Balanced value		
	Share capital	Treasury shares	Share capital	Share premium	Treasury shares
At 1 January 2022	4,903,600	11,700	20.03	799,117	(20,906)
Exercise of share options (Note 22)	5,200	-	0.05	8,460	-
Settlement of loan issued	-	-	-	-	-
At 31 March 2022	4,908,800	11,700	20.08	807,577	(20,906)

DP Global Group Limited was incorporated in December 2013. Between 2013 and 2017 the Company went through a series of fundraising campaigns in the form of sale of newly issued shares and issuance of convertible loans to finance its development. All loans were converted to the capital before 31 December 2018. There were no capital transactions except the exercise of share options and the settlement of loans issued for the three months ended 31 March 2022.

Share option plan

The Group has the share option plan under which options to subscribe for the Group's shares have been granted to employees. Refer to Note 22 for further details. The share-based payments reserve is used to recognise the value of equity-settled share-based payments provided to employees, including key management personnel, as part of their remuneration.

Share options can be granted under Employee Share Option Plan (ESOP) or by the ultimate controlling shareholder from his personal shares (Note 22). Exercised share options granted under ESOP are settled by the issuance of additional shares and increase of share capital. Exercise of share options granted by the ultimate controlling shareholder from his personal shares doesn't affect share capital. The increase in share premium is equal to the cost of exercised share options for the Group less nominal value of shares reflected in share capital.

21. Earnings per share (EPS)

Basic EPS is calculated by dividing the profit or loss for the year attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares outstanding during the period.

Diluted EPS is calculated by dividing the profit or loss attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares outstanding during the year plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares. As the Group incurred a loss for the three months ended 31 March 2022, share options do not have a dilutive effect because bringing 'in more' shares will increase the denominator and thus reduce the loss per share.

There have been no other transactions involving ordinary shares or potential ordinary shares between the reporting date and the date of authorisation of these financial statements.

21. Earnings per share (EPS) (continued)

The following table reflects the income and share data used in the basic and diluted EPS calculations:

	For the three months ended 31 March	
	2022	2021
Profit/(Loss) attributable to ordinary equity holders of the parent for basic earnings	(89,906)	62,253
Weighted average number of ordinary shares for basic EPS	4,956,133	4,859,400
Effect of dilution from share options granted to employees, number of shares	237,464	201,440
Weighted average number of ordinary shares adjusted for the effect of dilution	5,193,597	5,060,840
Basic earnings/(loss) per share	-P18	P13
Diluted earnings per share		P12

22. Share-based payments

The Group has Employee Share Option Plan (ESOP) which was firstly approved in 2017 and amended in 2021. Under the ESOP the Group, at its discretion, may grant share options of the parent to employees including key management employees. The maximum potential number of shares to be issued under the Plan is 726,500 shares. The fair value of share options granted is estimated at the date of grant using a Black-Scholes model, taking into account the terms and conditions on which the share options were granted and the share price volatility of the Group.

Apart from the Employee Share Option Plan some options may also be granted by the ultimate controlling shareholder from his personal shares. These share options have the same conditions as ESOP, and don't dilute the total amount of shares of the Group.

The exercise price of the most share options is equal to \$0.01, the exercise price of the remaining part is equal to the nominal price of shares (\$0.0001). The contractual term of the most granted options is up to five years, so employees must remain in service for this period from the date of grant to exercise full amount of granted options, but options are becoming exercisable during the period based on proportion of time passed and total amount of granted options. There are no cash settlement alternatives for the employee and the Group does not have a past practice of cash settlement for these awards.

There were no cancellations or modifications of the awards in 2022 or 2021.

The expense recognised for employee services received during the three months ended 31 March:

	2022	2021
Expense arising from equity-settled share-based payment transactions	46,848	27,497
Total expense arising from share-based payment transactions	46,848	27,497

22. Share-based payments *(continued)*

Movements during the period

The following table illustrates the number, weighted average exercise price (WAEP) and weighted average fair value (WAFV) of, and movements in, share options during the period.

	ESOP			ESOP granted by the ultimate shareholder		
	Number	WAEP	WAFV	Number	WAEP	WAFV
		\$0	\$0		\$0	\$0
Outstanding at 1 January 2021	360,900	0.01	11.37	71,100	0.98	10.56
Granted during the year	31,600	0.01	17.84	-	-	-
Exercised during the year	(1,700)	0.01	15.13	-	-	-
Buyback during the year	(4,100)	-	-	(200)	-	-
Expired during the year	(9,200)	0.01	14.28	-	-	-
Outstanding at 31 March 2021	377,500	0.01	11.95	70,900	0.99	10.59
Exercisable at 31 March 2021	201,440	0.01	10.84	19,900	2.11	5.76
Outstanding at 1 January 2022	500,323	0.01	14.89	68,400	1.02	10.77
Granted during the year	15,800	0.01	24.65	-	-	-
Exercised during the year	(5,238)	0.01	21.18	(772)	0.01	6.13
Buy-back during the year	-	-	-	-	-	-
Expired during the year	(2,377)	0.01	16.17	(228)	0.01	6.13
Outstanding at 31 March 2022	508,508	0.01	15.12	67,400	1.03	10.84
Exercisable at 31 March 2022	237,464	0.01	11.40	18,100	3.09	5.79

The weighted average remaining contractual life for the share options outstanding as at 31 March 2022 was 1.14 years (2021: 0.91 years).

The following table lists the model's inputs used for the plans for the periods ended 31 March 2022 and 31 December 2021, respectively:

	31 March 2022	31 December 2021
Dividend yield (%)	-	-
Expected volatility (%)	62.18	62.18
Risk-free interest rate (%)	6.51	6.51
Weighted average share price (\$)	29.69	22.93

The expected volatility reflects the assumption that the historical volatility over a period similar to the life of the options is indicative of future trends, which may not necessarily be the actual outcome.

23. Related parties

Note 1 provides information about the Group's structure, including details of the subsidiaries and the holding company. The following table provides the total amount of transactions that have been entered into with related parties during the three months ended 31 March 2022 and 2021, as well as balances with related parties as at 31 March 2022 and 31 December 2021:

		Sales to related parties	Amounts owed by related parties	Amounts owed to related parties
Other related parties	2022	1,431	251	324
	2021	1,634	223	183
Key management personnel of the Group	2022	-	3,168	1,333
	2021	-	2,925	1,130
			Interest accrued	Amounts owed to related parties
Loans from related parties				
The ultimate controlling shareholder (Note 17)	2022		2,229	100,765
	2021		2,461	114,005

Compensation of key management personnel of the Group (recognised as an expense)

	For the three months ended 31 March	
	2022	2021
Wages and salaries	10,887	7,895
Share-based payment transactions	7,201	1,087
Total compensation paid to key management personnel	18,088	8,982

24. Commitments and contingencies

Commitments

The Group does not have any contractual commitments.

Legal claim contingency

The Group has been participating in some legal cases but has been advised by its legal counsel that there are no claims with high probability of losing. Accordingly, no possible legal risks to be disclosed and no provision for any liability has been made in these financial statements.

25. Events after reporting date

On May 19, 2022, DODO BRANDS INTERNATIONAL DMCC was incorporated. Country of incorporation is the United Arab Emirates. Principal activities are intellectual property rights management, restaurants management and software house.

On June 6, 2022, shares of Dodo International Group Limited (UK) were transferred in full to private individual.