



永安橡胶
EVERSAFE RUBBER

EVERSAFE RUBBER BERHAD

Company no: 201501008542 (1133877 - V)
(Incorporated in Malaysia)

CONSOLIDATED
RESULTS FOR THE FIRST QUARTER ENDED
31 MARCH 2021

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2021 ⁽¹⁾

	Individual Period (1st quarter)		Cumulative Period	
	Current Year Quarter 31.03.2021 RM	Preceding Year Corresponding Quarter 31.03.2020 RM	Current Year To-date 31.03.2021 RM	Preceding Year Corresponding Period 31.03.2020 RM
Revenue	27,210,660	29,536,385	27,210,660	29,536,385
Cost of sales	(21,636,204)	(24,235,630)	(21,636,204)	(24,235,630)
Gross profit	5,574,456	5,300,755	5,574,456	5,300,755
Other operating income	938,893	491,684	938,893	491,684
Distribution costs	(1,992,484)	(1,709,508)	(1,992,484)	(1,709,508)
General and administrative expenses	(1,450,579)	(1,651,097)	(1,450,579)	(1,651,097)
Profit from operations	3,070,286	2,431,834	3,070,286	2,431,834
Finance income	24,788	76,466	24,788	76,466
Finance costs	(282,315)	(356,739)	(282,315)	(356,739)
Profit before tax	2,812,759	2,151,561	2,812,759	2,151,561
Taxation	(583,696)	(367,604)	(583,696)	(367,604)
Profit for the financial period attributable to owners of the parent	2,229,063	1,783,957	2,229,063	1,783,957
Foreign currency translation, net of tax	(8,524)	99,628	(8,524)	99,628
Total comprehensive income, attributable to owners of the parent	2,220,539	1,883,585	2,220,539	1,883,585
Earnings per share attributable to owners of the parent:				
Profit for the financial period				
Basic and diluted (sen) ⁽²⁾⁽³⁾	0.93	0.74	0.93	0.74

EVERSAFE RUBBER BERHAD [COMPANY NO.: 201501008542 (1133877 - V)]
(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2021⁽¹⁾ (con'd)**

Notes:

- (1) The basis of preparation of the Condensed Consolidated Statement of Profit Or Loss And Other Comprehensive Income are disclosed in Note A1 and should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2020 and the accompanying explanatory notes to this interim financial report.
- (2) Basic earnings per share is calculated based on the Company's weighted average number of ordinary shares for the financial period.
- (3) Diluted earnings per share of the Company is equivalent to the basic earnings per share as the Company does not have convertible options at the end of the reporting period.

EVERSAFE RUBBER BERHAD [COMPANY NO.: 201501008542 (1133877 - V)]

(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2021 ⁽¹⁾

	As at 31.03.2021 RM (Unaudited)	As at 31.12.2020 RM (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	41,705,354	42,777,820
Intangible assets	1	1
Trade receivables	1,723,701	1,851,025
	43,429,056	44,628,846
Current assets		
Inventories	24,310,332	20,923,098
Trade and other receivables	22,939,218	24,219,241
Current tax assets	171,758	310,203
Cash and bank balances	20,288,536	18,754,602
	67,709,844	64,207,144
TOTAL ASSETS	111,138,900	108,835,990
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	65,428,449	65,428,449
Reserves	(743,105)	(2,963,644)
TOTAL EQUITY	64,685,344	62,464,805
LIABILITIES		
Non-current liabilities		
Deferred tax liabilities	4,234,909	4,172,298
Hire purchase and lease liabilities	3,431,608	3,952,484
Borrowings	4,097,542	4,424,581
Government grant	309,157	309,157
	12,073,216	12,858,520
Current liabilities		
Trade and other payables	8,083,723	8,937,120
Hire purchase and lease liabilities	2,284,324	2,225,375
Borrowings	24,012,293	22,350,170
	34,380,340	33,512,665
TOTAL LIABILITIES	46,453,556	46,371,185
TOTAL EQUITY AND LIABILITIES	111,138,900	108,835,990
Net assets per ordinary share (RM) ⁽²⁾	0.269	0.260

EVERSAFE RUBBER BERHAD [COMPANY NO.: 201501008542 (1133877 - V)]
(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2021 ⁽¹⁾ (con'd)

Notes:

- (1) The basis of preparation of the Condensed Consolidated Statement of Financial Position are disclosed in Note A1 and should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2020 and the accompanying explanatory notes to this interim financial report.
- (2) Net assets per ordinary share is calculated based on the Company's number of ordinary shares at the end of the reporting period.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2021 ⁽¹⁾

	[-----Non-distributable-----]				Distributable	
	Share capital RM	Capital reserve RM	Foreign currency translation reserve RM	Reorganisation debit reserve RM	Retained earnings RM	Total equity RM
Balance as at 1 January 2020,	65,428,449	7,104	(1,087,447)	(36,914,958)	34,283,304	61,716,452
Profit for the financial period	-	-	-	-	1,783,957	1,783,957
Other comprehensive income, net of tax	-	-	99,628	-	-	99,628
Total comprehensive profit	-	-	99,628	-	1,783,957	1,883,585
Balance as at 31 March 2020	65,428,449	7,104	(987,819)	(36,914,958)	36,067,261	63,600,037

	[-----Non-distributable-----]				Distributable	
	Share capital RM	Capital reserve RM	Foreign currency translation reserve RM	Reorganisation debit reserve RM	Retained earnings RM	Total equity RM
Balance as at 1 January 2021,	65,428,449	7,104	(1,330,491)	(36,914,958)	35,274,701	62,464,805
Profit for the financial period	-	-	-	-	2,229,063	2,229,063
Other comprehensive income, net of tax	-	-	(8,524)	-	-	(8,524)
Total comprehensive profit	-	-	(8,524)	-	2,229,063	2,220,539
Balance as at 31 March 2021	65,428,449	7,104	(1,339,015)	(36,914,958)	37,503,764	64,685,344

Note:-

(1) The basis of preparation of the Condensed Consolidated Statement of Changes in Equity are disclosed in Note A1 and should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2020 and the accompanying notes to this interim financial report.

EVERSAFE RUBBER BERHAD [COMPANY NO.: 201501008542 (1133877 - V)]
(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2021 ⁽¹⁾

	(Unaudited) 3 months ended 31.03.2021 RM	(Unaudited) 3 months ended 31.03.2020 RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	2,812,759	2,151,561
Adjustments for:		
Non-cash items/Non-operating items	1,281,766	1,633,109
	4,094,525	3,784,670
Operating profit before working capital changes		
Changes in working capital:		
Increase in inventories	(3,302,994)	(795,356)
Decrease/(Increase) in trade and other receivables	2,353,361	(3,986,899)
Decrease in trade and other payables	(1,258,800)	(733,497)
Others	(44,107)	185,767
	1,841,985	(1,545,315)
Cash generated from/(used in) operations		
Tax paid - net	(377,562)	(149,926)
	1,464,423	(1,695,241)
Net cash generated from/(used in) operating activities		
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	24,788	76,466
Proceeds from disposal of property, plant and equipment	60,000	15,000
Purchase of property, plant and equipment	(842,470)	(798,360)
Decrease in short term deposits	(22,476)	(27,713)
	(780,158)	(734,607)
Net cash used in investing activities		

EVERSAFE RUBBER BERHAD [COMPANY NO.: 201501008542 (1133877 - V)]

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2021 (con'd)**

	(Unaudited) 3 months ended 31.03.2021 RM	(Unaudited) 3 months ended 31.03.2020 RM
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(282,315)	(356,739)
Net drawdowns of bank borrowings	2,116,323	2,217,762
Net cash generated from financing activities	1,834,008	1,861,023
Net increase/(decrease) in cash and cash equivalents	2,518,273	(568,825)
Effect of foreign exchange rates changes	45,994	42,643
Cash and cash equivalents at the beginning of the financial period	6,568,339	13,335,136
Cash and cash equivalents at the end of the financial period	9,132,606	12,808,954
Cash and cash equivalents comprise:		
Cash and bank balances	20,288,536	18,324,785
Less: Deposits pledged as securities	(3,921,323)	(3,808,711)
Less: Deposits with licensed banks and other financial institutions with maturity of over 3 months	-	(1,625,000)
Less: Placement in funds with maturity of over 3 months	(5,000,000)	-
	11,367,213	12,891,074
Less: Bank overdrafts	(2,234,607)	(82,120)
	9,132,606	12,808,954

Note:

(1) The basis of preparation of the Condensed Consolidated Statement of Cash Flows are disclosed in Note A1 and should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2020 and the accompanying explanatory notes to this interim financial report.

EVERSAFE RUBBER BERHAD [201501008542 (1133877 - V)]
(Incorporated in Malaysia)

NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2021

A1. BASIS OF PREPARATION

The interim financial report of Eversafe Rubber Berhad (“Eversafe Rubber” or “the Company”) and its subsidiaries (“the Group”) are unaudited and have been prepared in accordance with the requirements of MFRS 134 - Interim Financial Reporting and Paragraph 9.22 of the Listing Requirements of Bursa Securities.

A2. CHANGES IN ACCOUNTING POLICIES

The accounting policies and presentation adopted by the Group for the quarterly financial statements are consistent with those adopted in the audited financial statements of the Group for the financial year ended 31 December 2020, except for the adoption of the following MFRS/ Amendments/ Interpretations effective 1 January 2021:

Interest Rate Benchmark Reform - Phase 2 (Amendments to MFRS 9, MFRS 139, MFRS 7, MFRS 4 and MFRS 16)

The Group has adopted the new and revised MFRSs that are relevant and effective for accounting periods beginning on or after 1 January 2021. The adoption of these new and revised MFRSs have not resulted in any material impact on the financial statements.

A3. AUDITORS’ REPORT OF PRECEDING ANNUAL FINANCIAL STATEMENTS

The preceding year’s audited financial statements of the Group were not subject to any qualification.

A4. SEASONAL OR CYCLICAL FACTORS

The Group’s business operations are not materially affected by seasonal or cyclical factors during the current financial quarter under review.

Generally, our sales for the first (1st) half of the year will be slower as compared to the second (2nd) half of the year. This is attributable to the festive seasons, public holidays and geometric condition in certain country. We generally see our sales picking up in the second (2nd) half of the year. Save for the above, our Group does not experience any other material seasonality or cyclical effects in sales.

A5. UNUSUAL ITEMS AFFECTING ASSETS, LIABILITIES, EQUITY, NET INCOME OR CASH FLOWS

There were no material unusual items affecting assets, liabilities, equity, net income or cash flows of the Group during the current financial quarter and the financial year-to-date under review.

A6. MATERIAL CHANGES IN ESTIMATES

There were no material changes in estimates that had a material effect in the current financial quarter and the financial year-to-date under review.

EVERSAFE RUBBER BERHAD [201501008542 (1133877 - V)]
(Incorporated in Malaysia)

A7. DEBT AND EQUITY SECURITIES

There were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities for the current financial quarter.

A8. SEGMENTAL INFORMATION

The Group is principally involved in the manufacturing and sale of rubber based tyre retread products and provision of related services.

No product and services segment information is presented as the Chief Operating Decision Maker (CODM) views the Group as a single reportable segment.

Segment revenue is based on geographical location from which the sale transactions originated.

The following are revenue from external customers by geographical location:

	Individual Quarter				Cumulative Quarter			
	3 months ended 31.03.2021		3 months ended 31.03.2020		3 months ended 31.03.2021		3 months ended 31.03.2020	
	RM	%	RM	%	RM	%	RM	%
Revenue by geographical location:								
Malaysia	7,199,908	26.46	7,947,983	26.91	7,199,908	26.46	7,947,983	26.91
East Asia and Oceania	5,418,994	19.91	7,168,934	24.27	5,418,994	19.91	7,168,934	24.27
South East Asia	11,634,625	42.76	10,851,109	36.74	11,634,625	42.76	10,851,109	36.74
South Asia, Middle East & Africa	1,556,578	5.72	1,592,878	5.39	1,556,578	5.72	1,592,878	5.39
Americas	248,491	0.91	254,284	0.86	248,491	0.91	254,284	0.86
Europe	1,152,064	4.23	1,721,197	5.83	1,152,064	4.23	1,721,197	5.83
	<u>27,210,660</u>		<u>29,536,385</u>		<u>27,210,660</u>		<u>29,536,385</u>	
Sales by currency:								
USD	13,399,107	49.24	12,879,294	43.60	13,399,107	49.24	12,879,294	43.60
JPY	856,083	3.15	2,005,524	6.79	856,083	3.15	2,005,524	6.79
RM	7,199,908	26.46	7,947,983	26.91	7,199,908	26.46	7,947,983	26.91
Others	5,755,562	21.15	6,703,584	22.70	5,755,562	21.15	6,703,584	22.70
	<u>27,210,660</u>		<u>29,536,385</u>		<u>27,210,660</u>		<u>29,536,385</u>	
Average foreign exchange rates								
RM/USD	4.068		4.182		4.068		4.182	
RM/JPY100	<u>3.835</u>		<u>3.841</u>		<u>3.835</u>		<u>3.841</u>	

(source: Bank Negara Malaysia Exchange Rate)

EVERSAFE RUBBER BERHAD [201501008542 (1133877 - V)]
(Incorporated in Malaysia)

A9. VALUATION OF PROPERTY, PLANT AND EQUIPMENT

The Group has not carried out any valuation on its property, plant and equipment in the current financial quarter and the financial year-to-date under review.

A10. MATERIAL EVENTS SUBSEQUENT TO THE END OF THE CURRENT FINANCIAL QUARTER

There were no material events subsequent to the end of the current financial quarter that have not been reflected in this interim financial report.

A11. CHANGES IN THE COMPOSITION OF THE GROUP

There were no changes in the composition of the Group for the current financial quarter and the financial year-to-date under review.

A12. CONTINGENT ASSETS AND CONTINGENT LIABILITIES

There were no contingent assets and contingent liabilities as at the date of this interim financial report.

A13. CAPITAL COMMITMENTS

There were no material capital commitments in respect of property, plant and equipment as at the end of the current financial quarter under review.

EVERSAFE RUBBER BERHAD [201501008542 (1133877 - V)]
(Incorporated in Malaysia)

NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2021

B ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA SECURITIES

B1. REVIEW OF PERFORMANCE

For the current financial quarter under review, the Group recorded revenue of RM27.21 million as compared to revenue of RM29.54 million for the preceding year's corresponding quarter. This is mainly due to the decrease in the sales of tyre retreading materials.

The Group registered a profit before taxation of RM2.81 million for the current financial quarter under review as compared to the profit before taxation of RM2.15 million for the preceding year corresponding quarter. This is mainly due to higher gross profit margin.

B2. COMPARISON WITH IMMEDIATE PRECEDING QUARTER'S RESULTS

	Current Quarter 31.03.2021 RM	Preceding Quarter 31.12.2020 RM	Variance RM	%
Revenue	27,210,660	24,249,814	2,960,846	12.21
Profit/(Loss) before tax	<u>2,812,759</u>	<u>(1,186,468)</u>	<u>3,999,227</u>	<u>337.07</u>

The Group's revenue increased by 12.21% from RM24.25 million recorded in the immediate preceding quarter to RM27.21 million in the current financial quarter. This is mainly due to the increase in the sales of tyre retreading materials.

The profit before tax of the Group increased by RM4.00 million from loss of RM1.19 million in the previous financial quarter to profit of RM2.81 million in the current financial quarter which is mainly due to improved sales and higher gross profit margin.

NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2021
(con'd)

B3. COMMENTARY ON PROSPECTS

Globally, the year 2020 saw nation economies brought to a near standstill, which resulted in business struggling to stay afloat, unemployment rates skyrocketing, and loss of trades and tourism.

Concurrent with the stay-in and travel restrictions, there has been a decrease in demand for tyres and tyre products. The soft market sentiment has been driven by the weakened economy, lac of consumer confident and high global unemployment rates. However, as countries learnt to mitigate the impacts of the Covid-19 pandemic, combined with the development and distribution of the Covid-19 vaccines, the global markets, including the automotive and tyre industries, are hopeful of a recovery in the near future.

The Group's retreading and rubber compounding business are expected to be challenging on several fronts, but necessary measures to break into new export markets for rubber compounds coupled with tighter cost and credit control have been implemented to mitigate the challenges ahead. Being in the export business, the Group is exposed to foreign currency exchanges risks as the Group's export revenue is mainly transacted in USD and JPY. On the other hand, the import of the raw materials such as synthetic rubber and carbon black is mainly denominated in USD. Any significant movement in foreign exchange rates will affect the Group's financial performance. Nonetheless, the Group matches its foreign-denominated sales with foreign-denominated purchases as a natural hedge to a certain degree against adverse foreign exchange fluctuations.

With the uncertainty attributable to the impact from the Covid-19 pandemic on the global market, the Board is hopeful that the prospects of the Group's financial performance for the financial year ending 31 December 2021 will remain satisfactory.

EVERSAFE RUBBER BERHAD [201501008542 (1133877 - V)]
(Incorporated in Malaysia)

NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2021
(con'd)

B4. INCOME TAX EXPENSES

	Individual Quarter		Cumulative Quarter	
	3 months ended	3 months ended	3 months ended	3 months ended
	31.03.2021	31.03.2020	31.03.2021	31.03.2020
	RM	RM	RM	RM
Income tax expense:-				
Current financial period/year	470,000	300,000	470,000	300,000
Over provision in prior year	161,673	14,295	161,673	14,295
Deferred tax:-				
Current financial period/year	(47,977)	53,309	(47,977)	53,309
Over provision in prior year	-	-	-	-
Total tax expense	<u>583,696</u>	<u>367,604</u>	<u>583,696</u>	<u>367,604</u>

The applicable Malaysian income tax rate is 24% for the financial year ending 31 December 2021 (24% for the financial year ended 31 December 2020).

The Group's effective tax rate for the cumulative quarter were lower than the statutory rate due to unused tax losses and unutilised reinvestment allowances available to offset against taxable profit.

B5. VARIANCE OF ACTUAL PROFIT FROM PROFIT FORECAST AND PROFIT GUARANTEE

The Group has not issued any profit forecast or profit guarantee in any form of public documentation and announcement.

EVERSAFE RUBBER BERHAD [201501008542 (1133877 - V)]
(Incorporated in Malaysia)

NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2021
(con'd)

B6. STATUS OF CORPORATE PROPOSALS

There were no corporate proposals announced as at the date of this report.

B7. GROUP BORROWINGS AND DEBT SECURITIES

Total Group's borrowings (all of which are secured against the Group's assets) as at 31 March 2021 are as follows:-

	<u>Long term</u>		<u>As at 31.03.2021</u> <u>Short term</u>		<u>Total borrowings</u>	
	USD	RM	USD	RM	USD	RM
Secured:						8
Bankers' acceptance	-	-	2,844,087	11,791,584	2,844,087	11,791,584
Bankers' acceptance	-	-	-	8,590,881	-	8,590,881
Term loans	-	4,097,542	-	1,395,221	-	5,492,763
Hire purchase and lease creditors	-	-	-	-	-	-
Bank overdrafts	-	-	-	2,234,607	-	2,234,607
Total		4,097,542		24,012,293		28,109,835

	<u>Long term</u>		<u>As at 31.03.2020</u> <u>Short term</u>		<u>Total borrowings</u>	
	USD	RM	USD	RM	USD	RM
Secured:						
Bankers' acceptance	-	-	2,399,058	10,347,137	2,399,058	10,347,137
Bankers' acceptance	-	-	-	11,612,000	-	11,612,000
Term loans	-	3,578,464	-	1,172,884	-	4,751,348
Hire purchase and lease creditors	-	-	-	-	-	-
Bank overdrafts	-	-	-	82,120	-	82,120
Total		3,578,464		23,214,141		26,792,605

B8. MATERIAL LITIGATION

There were no material litigations pending as at the date of this announcement.

EVERSAFE RUBBER BERHAD [201501008542 (1133877 - V)]
(Incorporated in Malaysia)

NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2021
(con'd)

B9. DIVIDENDS

The Board of Directors does not recommend any dividend for the current financial quarter under review.

B10. EARNINGS PER SHARE

The basic and diluted earnings per share for the current financial quarter and current period of 31 March 2021 are computed as follows:

	Individual Quarter		Cumulative Quarter	
	3 months ended	3 months ended	3 months ended	3 months ended
	31.03.2021	31.03.2020	31.03.2021	31.03.2020
	RM	RM	RM	RM
Basic				
Profit attributable to equity holders of the Company	<u>2,229,063</u>	<u>1,783,957</u>	<u>2,229,063</u>	<u>1,783,957</u>
Weighted average number of ordinary shares	<u>240,593,796</u>	<u>240,593,796</u>	<u>240,593,796</u>	<u>240,593,796</u>
Basic earnings per ordinary share (sen)	<u>0.93</u>	<u>0.74</u>	<u>0.93</u>	<u>0.74</u>

Diluted

The diluted earnings per share equals basic earnings per share because there are no potentially dilutive instruments in existence as at the end of each reporting period.

EVERSAFE RUBBER BERHAD [201501008542 (1133877 - V)]
(Incorporated in Malaysia)

NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2021
(con'd)

B11. NOTES TO THE CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Profit before taxation is arrived at after charging/(crediting):-

	Individual Quarter		Cumulative Quarter	
	3 months ended 31.03.2021 RM	3 months ended 31.03.2020 RM	3 months ended 31.03.2021 RM	3 months Ended 31.03.2020 RM
Interest income	(24,788)	(76,466)	(24,788)	(76,466)
Other income including investment income	-	-	-	-
Interest expense	282,315	356,739	282,315	356,739
Depreciation of property, plant and equipment	1,619,003	1,681,307	1,619,003	1,681,307
Amortisation of intangible assets	-	-	-	-
Bad debts written off	-	-	-	-
Inventories written down	-	-	-	-
Reversal of inventories written down	-	-	-	-
Gain on disposal of property, plant and equipment	(178,960)	(14,999)	(178,960)	(14,999)
Impairment of assets	-	-	-	-
Impairment loss on trade receivables	82,100	63,739	82,100	63,739
Reversal of impairment loss on trade receivables	-	(7,888)	-	(7,888)
Foreign exchange loss/ (gain) - net	(497,908)	(456,984)	(497,908)	(456,984)
Exceptional items	-	-	-	-