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EVERSAFE RUBBER

EVERSAFE RUBBER BERHAD

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

CONSOLIDATED
RESULTS FOR THE FOURTH QUARTER ENDED
31 DECEMBER 2022

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FOURTH (4TH) QUARTER ENDED 31 DECEMBER 2022 ⁽¹⁾

	Individual Period (4th quarter)		Cumulative Period	
	Current Year Quarter 31.12.2022 RM	Preceding Year Corresponding Quarter 31.12.2021 RM	Current Year To-date 31.12.2022 RM	Preceding Year Corresponding Period 31.12.2021 RM
Revenue	34,489,151	27,596,285	144,863,683	114,794,407
Cost of sales	(31,502,159)	(24,257,704)	(129,143,288)	(97,054,085)
Gross profit	2,986,992	3,338,581	15,720,395	17,740,322
Other operating income	393,414	620,203	1,411,537	2,092,292
Distribution costs	(2,262,093)	(2,792,893)	(11,111,644)	(8,790,262)
General and administrative expenses	(3,222,086)	(1,622,690)	(8,831,294)	(6,402,886)
(Loss)/Profit from operations	(2,103,773)	(456,799)	(2,811,006)	4,639,466
Finance income	240,591	(143,851)	322,342	136,938
Finance costs	(709,871)	(279,039)	(2,145,501)	(1,172,412)
(Loss)/Profit before tax	(2,573,053)	(879,689)	(4,634,165)	3,603,992
Taxation	224,564	45,490	189,222	(841,362)
(Loss)/Profit for the financial period attributable to owners of the parent	(2,348,489)	(834,199)	(4,444,943)	2,762,630
Foreign currency translation, net of tax	(57,313)	(83,026)	439,355	(172,396)
Total comprehensive (loss)/income, attributable to owners of the parent	(2,405,802)	(917,225)	(4,005,588)	2,590,234
(Loss)/Earnings per share attributable to owners of the parent:				
(Loss)/Profit for the financial period				
Basic and diluted (sen) ⁽²⁾⁽³⁾	(0.98)	(0.35)	(1.85)	1.15

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 FOURTH (4TH) QUARTER ENDED 31 DECEMBER 2022⁽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 2021 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 DECEMBER 2022 ⁽¹⁾**

	As at 31.12.2022 RM (Unaudited)	As at 31.12.2021 RM (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	34,070,047	37,948,314
Intangible assets	1	1
Other investments	3,055,000	-
Trade receivables	2,314,183	2,285,693
	39,439,231	40,234,008
Current assets		
Inventories	22,516,853	26,529,304
Trade and other receivables	39,227,357	29,064,069
Current tax assets	1,313,376	668,233
Cash and bank balances	28,753,676	18,124,003
	91,811,262	74,385,609
TOTAL ASSETS	131,250,493	114,619,617
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	65,428,449	65,428,449
Reserves	(6,303,748)	(373,410)
TOTAL EQUITY	59,124,701	65,055,039
LIABILITIES		
Non-current liabilities		
Deferred tax liabilities	4,392,220	4,590,154
Hire purchase and lease liabilities	981,853	1,990,618
Borrowings	18,529,284	3,055,724
Government grant	348,411	377,858
	24,251,768	10,014,354
Current liabilities		
Trade and other payables	11,083,831	10,297,461
Hire purchase and lease liabilities	1,455,304	2,501,847
Government grant	29,444	29,444
Borrowings	35,305,445	26,721,472
	47,874,024	39,550,224
TOTAL LIABILITIES	72,125,792	49,564,578
TOTAL EQUITY AND LIABILITIES	131,250,493	114,619,617
Net assets per ordinary share (RM) ⁽²⁾	0.246	0.270

EVERSAFE RUBBER BERHAD [COMPANY NO.: 201501008542 (1133877 - V)]
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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022 ⁽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 2021 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 FOURTH (4TH) QUARTER ENDED 31 DECEMBER 2022 ⁽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 2021	65,428,449	7,104	(1,330,491)	(36,914,958)	35,274,701	62,464,805
Profit for the financial year	-	-	-	-	2,762,630	2,762,630
Other comprehensive loss, net of tax	-	-	(172,396)	-	-	(172,396)
Total comprehensive (loss)/income	-	-	(172,396)	-	2,762,630	2,590,234
Balance as at 31 December 2021	65,428,449	7,104	(1,502,887)	(36,914,958)	38,037,331	65,055,039

	[-----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 2022	65,428,449	7,104	(1,502,887)	(36,914,958)	38,037,331	65,055,039
Loss for the financial year	-	-	-	-	(4,444,943)	(4,444,943)
Other comprehensive income, net of tax	-	-	439,355	-	-	439,355
Total comprehensive income/(loss)	-	-	439,355	-	(4,444,943)	(4,005,588)
Dividend paid	-	-	-	-	(1,924,750)	(1,924,750)
Balance as at 31 December 2022	65,428,449	7,104	(1,063,532)	(36,914,958)	31,667,638	59,124,701

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 2021 and the accompanying notes to this interim financial report.

EVERSAFE RUBBER BERHAD [COMPANY NO.: 201501008542 (1133877 - V)]
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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FOURTH (4TH) QUARTER ENDED 31 DECEMBER 2022 ⁽¹⁾

	(Unaudited) 12 months ended 31.12.2022 RM	(Audited) 12 months ended 31.12.2021 RM
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss)/Profit before tax	(4,634,165)	3,603,992
Adjustments for:		
Non-cash items/Non-operating items	8,297,410	6,431,494
Operating profit before working capital changes	3,663,245	10,035,486
Changes in working capital:		
Decrease/(Increase) in inventories	4,020,575	(5,393,505)
Increase in trade and other receivables	(10,507,766)	(4,008,077)
(Decrease)/Increase in trade and other payables	1,394,584	502,424
Others	(113,345)	(56,837)
Cash (used in)/generated from operations	(1,542,707)	1,079,491
Tax paid - net	(370,920)	(782,640)
Net cash (used in)/generated from operating activities	(1,913,627)	296,851
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	322,342	136,938
Proceeds from disposal of property, plant and equipment	574,225	936,871
Purchase of property, plant and equipment	(2,190,887)	(1,629,305)
Purchase of other investments	(3,115,951)	-
Decrease in short term deposits	(890,176)	(1,072,398)
Net changes in placement in funds with maturity of over 3 months	(3,500,000)	5,000,000
Net cash (used in)/generated from investing activities	(8,800,447)	3,372,106

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FOURTH (4TH) QUARTER ENDED 31 DECEMBER 2022 (con'd)**

	(Unaudited) 12 months ended 31.12.2022 RM	(Audited) 12 months ended 31.12.2021 RM
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	(1,924,750)	-
Government grant received	-	309,157
Interest paid	(2,145,501)	(860,510)
Net drawdowns of bank borrowings	19,551,399	(507,914)
Net cash generated from/(used in) financing activities	15,481,148	(1,059,267)
Net increase in cash and cash equivalents	4,767,074	2,609,690
Effect of foreign exchange rates changes	667,964	323,309
Cash and cash equivalents at the beginning of the financial period	9,501,338	6,568,339
Cash and cash equivalents at the end of the financial period	14,936,376	9,501,338
Cash and cash equivalents comprise:		
Cash and bank balances	28,753,676	18,124,003
Less: Deposits pledged as securities	(5,367,563)	(4,977,387)
Less: Deposits with licensed banks and other financial institutions with maturity of over 3 months	(500,000)	-
Less: Placement in funds with maturity of over 3 months	(3,500,000)	-
	19,386,113	13,146,616
Less: Bank overdrafts	(4,449,737)	(3,645,278)
	14,936,376	9,501,338

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 2021 and the accompanying explanatory notes to this interim financial report.

EVERSAFE RUBBER BERHAD [201501008542 (1133877 - V)]
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NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FOURTH (4TH) QUARTER ENDED 31 DECEMBER 2022

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 2021, except for the adoption of the following MFRS/ Amendments/ Interpretations:

Title	Effective Date
Annual Improvements to MFRS Standards 2018 - 2020	1 January 2022
Amendments to MFRS 3 Reference to the Conceptual Framework	1 January 2022
Amendments to MFRS 116 Property, Plant and Equipment - Proceeds before Intended Use	1 January 2022
Amendments to MFRS 137 Onerous Contracts - Cost of Fulfilling a Contract	1 January 2022

The Group has adopted the new and revised MFRSs that are relevant and effective for accounting periods beginning on or after 1 January 2022. 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.

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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		3 months ended		12 months ended		12 months ended	
	31.12.2022		31.12.2021		31.12.2022		31.12.2021	
	RM	%	RM	%	RM	%	RM	%
Revenue by geographical location:								
Malaysia	7,692,412	22.30	9,099,077	32.97	33,918,982	23.42	28,280,176	24.64
East Asia and Oceania	6,568,241	19.05	4,319,699	15.65	28,649,121	19.78	21,146,797	18.42
South East Asia	18,041,386	52.31	12,534,086	45.42	69,945,116	48.28	53,496,986	46.60
South Asia, Middle East & Africa	1,054,823	3.06	968,018	3.51	4,446,338	3.07	5,300,949	4.62
Americas	-	-	270,850	0.98	1,625,561	1.12	1,753,735	1.53
Europe	1,132,289	3.28	404,555	1.47	6,278,565	4.33	4,815,764	4.19
	<u>34,489,151</u>		<u>27,596,285</u>		<u>144,863,683</u>		<u>114,794,407</u>	
Sales by currency:								
USD	15,924,554	46.17	11,415,401	41.37	72,135,947	49.80	57,957,128	50.49
JPY	1,204,039	3.49	770,142	2.79	7,560,882	5.22	4,413,704	3.84
RM	7,692,412	22.31	9,099,077	32.97	33,918,982	23.41	28,280,176	24.64
Others	9,668,146	28.03	6,311,665	22.87	31,247,872	21.57	24,143,399	21.03
	<u>34,489,151</u>		<u>27,596,285</u>		<u>144,863,683</u>		<u>114,794,407</u>	
Average foreign exchange rates								
RM/USD	4.569		4.186		4.400		4.146	
RM/JPY100	<u>3.234</u>		<u>3.682</u>		<u>3.364</u>		<u>3.774</u>	

(source: Bank Negara Malaysia Exchange Rate)

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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)]
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NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FOURTH (4TH) QUARTER ENDED 31 DECEMBER 2022

B ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA SECURITIES

B1. REVIEW OF PERFORMANCE

Current Quarter vs Previous Year Corresponding Quarter

For the current financial quarter under review, the Group recorded revenue of RM34.49 million as compared to revenue of RM27.60 million for the preceding year's corresponding quarter. This is mainly due to the increase in the sales of tyre retreading materials.

The Group registered a loss before taxation of RM2.57 million for the current financial quarter under review as compared to the loss before taxation of RM0.87 million for the preceding year corresponding quarter. This is mainly due to lower gross profit margin and higher general and administrative expenses and also finance costs recorded in current financial quarter.

Current Year-To-Date vs Previous Year-To-Date

The Group achieved revenue of RM144.86 million for the financial year under review as compared to revenue of RM114.79 million for the preceding financial year. This is mainly due to the increase in sales of tyre retreading materials.

The Group recorded a loss before taxation of RM4.63 million for the financial year as compared to the preceding year's profit before taxation of RM3.62 million. This is mainly due to lower gross profit margin and higher distribution costs, general and administrative expenses and also finance costs.

B2. COMPARISON WITH IMMEDIATE PRECEDING QUARTER'S RESULTS

	Current Quarter 31.12.2022 RM	Preceding Quarter 30.09.2022 RM	Variance RM	%
Revenue	34,489,151	37,792,910	(3,303,759)	(8.74)
(Loss)/Profit before tax	<u>(2,573,053)</u>	<u>7,605</u>	<u>(2,580,658)</u>	<u>(33,933.70)</u>

The Group's revenue decreased by 8.74% from RM37.79 million recorded in the immediate preceding quarter to RM34.49 million in the current financial quarter. This is mainly due to the decrease in the sales of tyre retreading materials.

The profit before tax of the Group decreased by RM2.58 million from profit of RM7,605 in the previous financial quarter to loss of RM2.57 million in the current financial quarter which is mainly due to lower gross profit margin and higher general and administrative expenses.

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NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FOURTH (4TH) QUARTER ENDED 31 DECEMBER 2022 (con'd)

B3. COMMENTARY ON PROSPECTS

We expect that the economic environment will remain challenging, due to continuing high prices of raw and packaging materials. The geopolitical tensions, however, have caused commodity prices to rise and could potentially prolong the supply-chain interruption. The rising labour costs and cost of raw materials will continue to pose challenges to our profit margin.

The post pandemic global market uncertainty reached unprecedented levels with several global macro-economic issues from rising inflation to increasing interest rates and growing risk of a recession. However, our Group will continue to monitor both global and local developments closely to remain proactive in mitigating any potential impacts to the business of the Group.

Although export sales have slightly decreased in the fourth quarter 2022, we are optimistic that the demand for our rubber and tyre retreading compound products will increase if there is improvement in supporting and logistic services.

The Group's performance for the financial year ending 31 December 2023 will remain challenging.

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NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FOURTH (4TH) QUARTER ENDED 31 DECEMBER 2022 (con'd)

B4. INCOME TAX EXPENSES

	Individual Quarter		Cumulative Quarter	
	3 months ended	3 months ended	12 months ended	12 months ended
	31.12.2022	31.12.2021	31.12.2022	31.12.2021
	RM	RM	RM	RM
Income tax expense:-				
Current financial period/year	(9,701)	(234,040)	30,299	520,960
Over provision in prior year	(18,837)	(81,350)	(18,837)	(96,350)
Deferred tax:-				
Current financial period/year	(694,580)	268,972	(774,702)	306,257
Under provision in prior year	498,554	928	574,018	110,495
Total tax expense	<u>(224,564)</u>	<u>(45,490)</u>	<u>(189,222)</u>	<u>841,362</u>

The applicable Malaysian income tax rate is 24% for the financial year ending 31 December 2022 (24% for the financial year ended 31 December 2021).

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.

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NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FOURTH (4TH) QUARTER ENDED 31 DECEMBER 2022 (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 December 2022 are as follows:-

	<u>Long term</u>		<u>As at 31.12.2022</u> <u>Short term</u>		<u>Total borrowings</u>	
	USD	RM	USD	RM	USD	RM
Secured:						
Bankers' acceptance	-	-	3,510,840	15,412,586	3,510,840	15,412,586
Bankers' acceptance	-	-	-	10,956,213	-	10,956,213
Term loans	-	18,529,284	-	4,486,909	-	23,016,193
Hire purchase and lease creditors	-	-	-	-	-	-
Bank overdrafts	-	-	-	4,449,737	-	4,449,737
Total		18,529,284		35,305,445		53,834,729

	<u>Long term</u>		<u>As at 31.12.2021</u> <u>Short term</u>		<u>Total borrowings</u>	
	USD	RM	USD	RM	USD	RM
Secured:						
Bankers' acceptance	-	-	2,054,016	7,577,285	2,054,016	7,577,285
Bankers' acceptance	-	-	-	14,096,000	-	14,096,000
Term loans	-	3,055,724	-	1,402,909	-	4,458,633
Hire purchase and lease creditors	-	-	-	-	-	-
Bank overdrafts	-	-	-	3,645,278	-	3,645,278
Total		3,055,724		26,721,472		29,777,196

B8. MATERIAL LITIGATION

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

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NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FOURTH (4TH) QUARTER ENDED 31 DECEMBER 2022 (con'd)

B9. DIVIDENDS

The Board of Directors has declared an interim single-tier dividend of 0.8 sen per share, amounting to RM1,924,750 in respect of the financial year ending 31 December 2022, and paid on 22 July 2022 to shareholders registered in the Company's Register as at 8 July 2022.

B10. (LOSS)/EARNINGS PER SHARE

The basic and diluted (loss)/earnings per share for the current financial quarter and current period of 31 December 2022 are computed as follows:

	Individual Quarter		Cumulative Quarter	
	3 months ended	3 months ended	12 months ended	12 months ended
	31.12.2022	31.12.2021	31.12.2022	31.12.2021
	RM	RM	RM	RM
Basic				
(Loss)/Profit attributable to equity holders of the Company	<u>(2,348,489)</u>	<u>(834,199)</u>	<u>(4,444,943)</u>	<u>2,762,630</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 (loss)/earnings per ordinary share (sen)	<u>(0.98)</u>	<u>(0.35)</u>	<u>(1.85)</u>	<u>1.15</u>
Diluted				

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

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NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FOURTH (4TH) QUARTER ENDED 31 DECEMBER 2022 (con'd)

B11. NOTES TO THE CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

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

	Individual Quarter		Cumulative Quarter	
	3 months ended 31.12.2022 RM	3 months ended 31.12.2021 RM	12 months ended 31.12.2022 RM	12 months ended 31.12.2021 RM
Interest income	(240,591)	143,851	(322,342)	(136,938)
Other income including investment income	(56,000)	-	(56,000)	-
Interest expense	709,871	279,039	2,145,501	1,172,412
Depreciation of property, plant and equipment	1,628,273	1,626,186	6,570,247	6,582,264
Amortisation of government grant	(7,362)	(4,907)	(29,447)	(4,907)
Reversal of inventories written down	-	(80,320)	-	(80,320)
Gain on disposal of property, plant and equipment	(128,929)	(3,236)	(506,388)	(310,915)
Impairment of assets	15,669	-	15,669	-
Impairment loss on trade receivables	633,967	(110,272)	890,986	125,364
Reversal of impairment loss on trade receivables	175,608	(106,294)	(35,580)	(106,294)
Fair value loss/(gain) on quoted investments	(33,201)	-	60,951	-
Foreign exchange loss/(gain) - net	(6,673)	84,071	(244,565)	(740,419)
Exceptional items	-	-	-	-