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EVERSAFE RUBBER

EVERSAFE RUBBER BERHAD

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

CONSOLIDATED
RESULTS FOR THE THIRD QUARTER ENDED
30 SEPTEMBER 2023

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE THIRD (3RD) QUARTER ENDED 30 SEPTEMBER 2023 ⁽¹⁾

	Individual Period (3rd quarter)		Cumulative Period	
	Current Year Quarter 30.09.2023 RM	Preceding Year Corresponding Quarter 30.09.2022 RM	Current Year To-date 30.09.2023 RM	Preceding Year Corresponding Period 30.09.2022 RM
Revenue	29,794,414	37,792,910	92,442,375	110,374,532
Cost of sales	(25,777,416)	(33,436,775)	(80,875,073)	(97,641,129)
Gross profit	4,016,998	4,356,135	11,567,302	12,733,403
Other operating income	404,604	821,162	2,603,041	1,018,123
Distribution costs	(1,408,368)	(2,715,323)	(4,805,627)	(8,849,551)
General and administrative expenses	(1,830,830)	(1,884,473)	(4,916,430)	(5,609,208)
Profit/(Loss) from operations	1,182,404	577,501	4,448,286	(707,233)
Finance income	50,685	22,735	221,653	81,751
Finance costs	(607,153)	(592,631)	(1,869,757)	(1,435,630)
Profit/(Loss) before tax	625,936	7,605	2,800,182	(2,061,112)
Taxation	(137,844)	(11,350)	(646,934)	(35,342)
Profit/(Loss) for the financial period attributable to owners of the parent	488,092	(3,745)	2,153,248	(2,096,454)
Foreign currency translation, net of tax	435,111	288,678	232,766	496,668
Total comprehensive income/(loss), attributable to owners of the parent	923,203	284,933	2,386,014	(1,599,786)
Earnings/(Loss) per share attributable to owners of the parent:				
Profit/(Loss) for the financial period				
Basic and diluted (sen) ⁽²⁾⁽³⁾	0.20	(0.00)	0.89	(0.87)

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 THIRD (3RD) QUARTER ENDED 30 SEPTEMBER 2023⁽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 2022 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 30 SEPTEMBER 2023 ⁽¹⁾**

	As at 30.09.2023 RM (Unaudited)	As at 31.12.2022 RM (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	33,541,185	33,995,643
Intangible assets	1	1
Other investments	3,731,672	3,118,272
Trade receivables	1,827,958	2,314,183
	39,100,816	39,428,099
Current assets		
Inventories	19,825,433	22,516,853
Trade receivables	31,475,731	33,171,606
Other receivables, deposits and prepayments	7,336,803	5,528,911
Amount owing by related parties	424,023	426,883
Current tax assets	634,231	1,028,231
Placement in funds	7,861,280	7,832,229
Cash and bank balances	14,579,755	20,925,673
	82,137,256	91,430,386
TOTAL ASSETS	121,238,072	130,858,485
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	65,428,449	65,428,449
Reserves	(3,935,475)	(6,321,489)
TOTAL EQUITY	61,492,974	59,106,960

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2023 ⁽¹⁾ (con'd)

	As at 30.09.2023 RM (Unaudited)	As at 31.12.2022 RM (Audited)
LIABILITIES		
Non-current liabilities		
Deferred tax liabilities	4,704,759	4,434,541
Borrowings	16,617,165	18,529,284
Hire purchase and lease liabilities	542,928	1,019,018
Government grant	326,325	348,411
	22,191,177	24,331,254
Current liabilities		
Trade payables	2,967,475	3,948,914
Other payables and accrued expenses	7,411,012	6,638,295
Amount owing to related parties	45,230	45,000
Amount owing to directors	269,092	124,906
Borrowings	25,676,984	35,305,445
Hire purchase and lease liabilities	1,154,684	1,328,267
Government grant	29,444	29,444
	37,553,921	47,420,271
TOTAL LIABILITIES	59,745,098	71,751,525
TOTAL EQUITY AND LIABILITIES	121,238,072	130,858,485
Net assets per ordinary share (RM) ⁽²⁾	0.256	0.246

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 2022 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 THIRD (3RD) QUARTER ENDED 30 SEPTEMBER 2023 ⁽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 2022	65,428,449	7,104	(1,502,887)	(36,914,958)	38,037,331	65,055,039
Loss for the financial year	-	-	-	-	(2,096,454)	(2,096,454)
Other comprehensive loss, net of tax	-	-	496,668	-	-	496,668
Total comprehensive (loss)/income	-	-	496,668	-	(2,096,454)	(1,599,786)
Dividends paid	-	-	-	-	(1,924,750)	(1,924,750)
Balance as at 30 September 2022	65,428,449	7,104	(1,006,219)	(36,914,958)	34,016,127	61,530,503

	[-----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 2023	65,428,449	7,104	(1,061,911)	(36,914,958)	31,648,276	59,106,960
Profit for the financial year	-	-	-	-	2,153,248	2,153,248
Other comprehensive income, net of tax	-	-	232,766	-	-	232,766
Total comprehensive income	-	-	232,766	-	2,153,248	2,386,014
Balance as at 30 September 2023	65,428,449	7,104	(829,145)	(36,914,958)	33,801,524	61,492,974

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 2022 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 THIRD (3RD) QUARTER ENDED 30 SEPTEMBER 2023 ⁽¹⁾

	(Unaudited) 9 months ended 30.09.2023 RM	(Unaudited) 9 months ended 30.09.2022 RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax	2,800,182	(2,061,112)
Adjustments for:		
Non-cash items/Non-operating items	4,811,938	6,144,813
Operating profit before working capital changes	7,612,120	4,083,701
Changes in working capital:		
Decrease in inventories	2,796,997	1,348,662
Decrease/(Increase) in trade and other receivables	1,877,076	(4,967,006)
Increase in trade and other payables	(531,807)	(4,516,962)
Others	143,022	285,442
Cash generated from/(used in) operations	11,897,408	(3,766,163)
Tax refund/(paid) - net	1,106	(305,054)
Net cash generated from/(used in) operating activities	11,898,514	(4,071,217)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	221,653	81,751
Proceeds from disposal of property, plant and equipment	10,000	84,050
Purchase of property, plant and equipment	(3,152,719)	(444,926)
Purchase of other investments	(459,253)	(3,115,951)
Decrease in short term deposits	(394,127)	(763,078)
Net changes in placement in funds with maturity of over 3 months	(507,232)	(3,500,000)
Net cash used in investing activities	(4,281,678)	(7,658,154)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE THIRD (3RD) QUARTER ENDED 30 SEPTEMBER 2023 (con'd)**

	(Unaudited) 9 months ended 30.09.2023 RM	(Unaudited) 9 months ended 30.09.2022 RM
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	-	(1,924,750)
Interest paid	(1,869,757)	(1,435,630)
Net drawdowns of bank borrowings	(10,151,838)	17,585,422
Net cash (used in)/generated from financing activities	(12,021,595)	14,225,042
Net (decrease)/increase in cash and cash equivalents	(4,404,759)	2,495,671
Effect of foreign exchange rates changes	724,354	(500,566)
Cash and cash equivalents at the beginning of the financial period	15,937,834	9,501,338
Cash and cash equivalents at the end of the financial period	12,257,429	11,496,443
Cash and cash equivalents comprise:		
Cash and bank balances	22,441,035	23,688,253
Less: Deposits pledged as securities	(6,261,690)	(5,240,465)
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	(3,010,000)	(3,500,000)
	13,169,345	14,447,788
Less: Bank overdrafts	(911,916)	(2,951,345)
	12,257,429	11,496,443

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 2022 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 THIRD (3RD) QUARTER ENDED 30 SEPTEMBER 2023

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 2022, except for the adoption of the following MFRS/ Amendments/ Interpretations:

Title	Effective Date
<i>MFRS 17 Insurance Contracts</i>	1 January 2023
<i>Amendments to MFRS 17 Insurance Contracts (Initial Application of MFRS 17 and MFRS 9 - Comparative Information)</i>	1 January 2023
<i>Amendments to MFRS 101 Disclosure of Accounting Policies</i>	1 January 2023
<i>Amendments to MFRS 108 Definition of Accounting Estimates</i>	1 January 2023
<i>Amendments to MFRS 112 Deferred Tax related to Assets and Liabilities arising from a Single transaction</i>	1 January 2023

The Group has adopted the new and revised MFRSs that are relevant and effective for accounting periods beginning on or after 1 January 2023. 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.

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.

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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.

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		9 months ended		9 months ended		
	30.09.20223		30.09.2022		30.09.2023		30.09.2022		
	RM	%	RM	%	RM	%	RM	%	
Revenue by geographical location:									
Malaysia	7,679,723	25.78	8,444,612	22.34	24,357,763	26.35	26,226,570	23.76	
East Asia and Oceania	5,975,507	20.05	7,365,108	19.49	18,073,436	19.55	22,080,880	20.01	
South East Asia	13,415,050	45.03	17,621,253	46.63	39,993,562	43.26	51,903,730	47.03	
South Asia, Middle East & Africa	1,341,115	4.50	1,468,444	3.88	3,569,645	3.86	3,391,515	3.07	
Americas	-	0.00	570,634	1.51	900,826	0.98	1,625,561	1.47	
Europe	1,383,019	4.64	2,322,859	6.15	5,547,143	6.00	5,146,276	4.66	
	<u>29,794,414</u>		<u>37,792,910</u>		<u>92,442,375</u>		<u>110,374,532</u>		
Sales by currency:									
USD	11,975,594	40.19	19,117,794	50.59	38,619,839	41.78	56,211,393	50.93	
JPY	1,826,143	6.13	1,565,118	4.14	4,181,605	4.52	6,356,843	5.76	
RM	7,679,723	25.78	8,444,612	22.36	24,357,763	26.35	26,226,570	23.76	
Others	8,312,954	27.90	8,665,386	22.91	25,283,168	27.35	21,579,726	19.55	
	<u>29,794,414</u>		<u>37,792,910</u>		<u>92,442,375</u>		<u>110,374,532</u>		
Average foreign exchange rates									
RM/USD	4.627		4.485		4.519		4.348		
RM/JPY100	3.203		3.247		3.272		3.403		

(source: Bank Negara Malaysia Exchange Rate)

**EVERSAFE RUBBER BERHAD [201501008542 (1133877 - V)]
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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 THIRD (3RD) QUARTER ENDED 30 SEPTEMBER 2023

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 RM29.79 million as compared to revenue of RM37.79 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 RM0.63 million for the current financial quarter under review as compared to the profit before taxation of RM7,605 for the preceding year corresponding quarter. This is mainly due to higher gross profit margin and lower distribution costs recorded in current financial quarter.

B2. COMPARISON WITH IMMEDIATE PRECEDING QUARTER'S RESULTS

	Current Quarter 30.09.2023 RM	Preceding Quarter 30.06.2023 RM	Variance RM	%
Revenue	29,794,414	30,938,942	(1,144,528)	(3.70)
Profit before tax	<u>625,936</u>	<u>1,471,247</u>	<u>(845,311)</u>	<u>(57.46)</u>

The Group's revenue decreased by 3.70% from RM30.94 million recorded in the immediate preceding quarter to RM29.79 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 RM0.85 million from profit of RM1.47 million in the previous financial quarter to profit of RM0.63 million in the current financial quarter which is mainly due to lower other operating income from foreign exchange gain.

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NOTES TO THE INTERIM FINANCIAL REPORT FOR THE THIRD (3RD) QUARTER ENDED 30 SEPTEMBER 2023 (con'd)

B3. COMMENTARY ON PROSPECTS

The fourth quarter of 2023 will continue to be challenging with the heightened geopolitical tensions, fluctuation in foreign exchange rates and the rising labour, energy and raw materials costs.

The global market continues to face uncertainties due to several global macro-economic issues arising from inflation, increasing interest rates and growing risk of a recession. However, our Group will continue to monitor both global and local developments closely and remain proactive in mitigating any potential impacts to the business of the Group. We will maintain a cautiously optimistic outlook amidst volatility in commodity prices, foreign exchange rates and inflationary pressures on our costs and its impact on consumer demand.

The Group is adopting a cautious approach while remaining flexible in executing strategic plan in expanding our existing business and identifying new business opportunities to ensure adequate funding and sustainable profitability. The Group remains cautiously optimistic on delivering improved performance for the financial year ending 31 December 2023.

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NOTES TO THE INTERIM FINANCIAL REPORT FOR THE THIRD (3RD) QUARTER ENDED 30 SEPTEMBER 2023 (con'd)

B4. INCOME TAX EXPENSES

	Individual Quarter		Cumulative Quarter	
	3 months ended	3 months ended	9 months ended	9 months ended
	30.09.2023	30.09.2022	30.09.2023	30.09.2022
	RM	RM	RM	RM
Income tax expense:-				
Current financial period/year	48,000	30,000	383,000	40,000
Over provision in prior year	-	-	-	-
Deferred tax:-				
Current financial period/year	89,844	(18,650)	195,463	(80,122)
Under provision in prior year	-	-	68,471	75,464
Total tax expense	<u>137,844</u>	<u>11,350</u>	<u>646,934</u>	<u>35,342</u>

The applicable Malaysian income tax rate is 24% for the financial year ending 31 December 2023 (24% for the financial year ended 31 December 2022).

The Group's effective tax rate for the cumulative quarter were lower than the statutory rate due to utilisation of unabsorbed capital 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.

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NOTES TO THE INTERIM FINANCIAL REPORT FOR THE THIRD (3RD) QUARTER ENDED 30 SEPTEMBER 2023 (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 30 September 2023 are as follows:-

	<u>Long term</u>		<u>As at 30.09.2023</u> <u>Short term</u>		<u>Total borrowings</u>	
	USD/RMB	RM	USD/RMB	RM	USD/RMB	RM
Secured:						
Bankers' acceptance						
- USD	-	-	440,757	2,068,030	440,757	2,068,030
- RMB	-	-	1,511,557	971,327	1,511,557	971,327
Bankers' acceptance	-	-	-	16,369,000	-	16,369,000
Term loans	-	16,617,165	-	5,356,711	-	21,973,876
Hire purchase and lease creditors	-	-	-	-	-	-
Bank overdrafts	-	-	-	911,916	-	911,916
Total		16,617,165		25,676,984		42,294,149

	<u>Long term</u>		<u>As at 30.09.2022</u> <u>Short term</u>		<u>Total borrowings</u>	
	USD	RM	USD	RM	USD	RM
Secured:						
Bankers' acceptance	-	-	2,198,875	10,189,584	2,198,875	10,189,584
Bankers' acceptance	-	-	-	12,722,750	-	12,722,750
Term loans	-	21,926,595	-	1,449,500	-	23,376,095
Hire purchase and lease creditors	-	-	-	-	-	-
Bank overdrafts	-	-	-	2,951,345	-	2,951,345
Total		21,926,595		27,313,179		49,239,774

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 THIRD (3RD) QUARTER ENDED 30 SEPTEMBER 2023 (con'd)

B9. DIVIDENDS

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

B10. EARNINGS/(LOSS) PER SHARE

The basic and diluted earnings/(loss) per share for the current financial quarter and current period of 30 September 2023 are computed as follows:

	Individual Quarter		Cumulative Quarter	
	3 months ended	3 months ended	9 months ended	9 months ended
	30.09.2023	30.09.2022	30.09.2023	30.09.2022
	RM	RM	RM	RM
Basic				
Profit/(Loss) attributable to equity holders of the Company	<u>488,092</u>	<u>(3,745)</u>	<u>2,153,248</u>	<u>(2,096,454)</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/(loss) per ordinary share (sen)	<u>0.20</u>	<u>(0.00)</u>	<u>0.89</u>	<u>(0.87)</u>

Diluted

The diluted earnings/(loss) 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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(Incorporated in Malaysia)

NOTES TO THE INTERIM FINANCIAL REPORT FOR THE THIRD (3RD) QUARTER ENDED 30 SEPTEMBER 2023 (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 30.09.2023 RM	3 months ended 30.09.2022 RM	9 months ended 30.09.2023 RM	9 months ended 30.09.2022 RM
Interest income	(50,685)	(22,735)	(221,653)	(81,751)
Other income including investment income	(110,285)	-	(301,728)	-
Interest expense	607,153	592,631	1,869,757	1,435,630
Depreciation of property, plant and equipment	1,735,781	1,709,601	5,074,731	4,941,974
Amortisation of government grant	(7,362)	(7,362)	(22,086)	(22,085)
Reversal of inventories written down	-	-	-	-
Gain on disposal of property, plant and equipment	(9,999)	(360,277)	(9,999)	(377,459)
Impairment of assets	-	-	-	-
Impairment loss on trade receivables	52,648	68,019	285,946	257,019
Reversal of impairment loss on trade receivables	3,832	(22,518)	(79,086)	(140,028)
Fair value loss/(gain) on quoted investments	(148,600)	4,500	(154,147)	94,152
Foreign exchange (gain)/loss - net	(108,027)	(225,623)	(1,995,864)	(237,892)
Exceptional items	-	-	-	-