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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 2024

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE THIRD (3RD) QUARTER ENDED 30 SEPTEMBER 2024 ⁽¹⁾

	Individual Period (3rd quarter)		Cumulative Period	
	Current Year Quarter 30.09.2024 RM	Preceding Year Corresponding Quarter 30.09.2023 RM	Current Year To-date 30.09.2024 RM	Preceding Year Corresponding Period 30.09.2023 RM
Revenue	22,779,065	29,794,414	83,517,480	92,442,375
Cost of sales	(19,856,554)	(25,777,416)	(72,852,475)	(80,875,073)
Gross profit	2,922,511	4,016,998	10,665,005	11,567,302
Other operating income	40,701	404,604	906,249	2,603,041
Distribution costs	(1,643,876)	(1,408,368)	(5,042,955)	(4,805,627)
General and administrative expenses	(4,221,369)	(1,830,830)	(9,345,911)	(4,916,430)
(Loss)/Profit from operations	(2,902,033)	1,182,404	(2,817,612)	4,448,286
Finance income	40,864	50,685	119,396	221,653
Finance costs	(518,168)	(607,153)	(1,599,872)	(1,869,757)
(Loss)/Profit before tax	(3,379,337)	625,936	(4,298,088)	2,800,182
Taxation	11,874	(137,844)	(35,177)	(646,934)
(Loss)/Profit for the financial period attributable to owners of the parent	(3,367,463)	488,092	(4,333,265)	2,153,248
Foreign currency translation, net of tax	105,858	435,111	222,034	232,766
Total comprehensive income/(loss), attributable to owners of the parent	(3,261,605)	923,203	(4,111,231)	2,386,014
Earnings/(Loss) per share attributable to owners of the parent:				
(Loss)/Profit for the financial period				
Basic and diluted (sen) ⁽²⁾⁽³⁾	(1.40)	0.20	(1.80)	0.89

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE THIRD (3RD) QUARTER ENDED 30 SEPTEMBER 2024⁽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 2023 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 2024 ⁽¹⁾**

	As at 30.09.2024 RM (Unaudited)	As at 31.12.2023 RM (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	33,680,333	37,352,925
Intangible assets	1	1
Other investments	-	4,257,412
Trade receivables	3,330,318	3,938,655
	37,010,652	45,548,993
Current assets		
Inventories	20,889,257	20,856,561
Trade receivables	25,159,228	26,376,857
Other receivables, deposits and prepayments	9,854,723	13,932,591
Amount owing by related parties	-	327,348
Current tax assets	1,032,791	763,454
Placement in funds	2,039,146	7,909,562
Cash and bank balances	10,960,434	14,771,693
	69,935,579	84,938,066
TOTAL ASSETS	106,946,231	130,487,059
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	65,428,449	65,428,449
Reserves	(9,092,249)	(4,981,018)
TOTAL EQUITY	56,336,200	60,447,431

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2024 ⁽¹⁾ (con'd)

	As at 30.09.2024 RM (Unaudited)	As at 31.12.2023 RM (Audited)
LIABILITIES		
Non-current liabilities		
Deferred tax liabilities	5,062,851	5,047,940
Borrowings	11,066,770	13,884,018
Hire purchase and lease liabilities	942,864	2,273,277
Government grant	296,877	318,964
	17,369,362	21,524,199
Current liabilities		
Trade payables	4,092,032	3,007,146
Other payables and accrued expenses	3,539,276	14,916,641
Amount owing to related parties	122,344	45,000
Amount owing to directors	254,837	163,516
Borrowings	22,848,994	27,816,797
Hire purchase and lease liabilities	2,353,742	2,536,885
Government grant	29,444	29,444
	33,240,669	48,515,429
TOTAL LIABILITIES	50,610,031	70,039,628
TOTAL EQUITY AND LIABILITIES	106,946,231	130,487,059
Net assets per ordinary share (RM) ⁽²⁾	0.234	0.251

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 2023 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.

EVERSAFE RUBBER BERHAD [COMPANY NO.: 201501008542 (1133877 - V)]
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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE THIRD (3RD) QUARTER ENDED 30 SEPTEMBER 2024 ⁽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 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 profit, 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

EVERSAFE RUBBER BERHAD [COMPANY NO.: 201501008542 (1133877 - V)]
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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE THIRD (3RD) QUARTER ENDED 30 SEPTEMBER 2024⁽¹⁾ (con'd)

	[-----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 2024	65,428,449	7,104	(966,699)	(36,914,958)	32,893,535	60,447,431
Loss for the financial year	-	-	-	-	(4,333,265)	(4,333,265)
Other comprehensive income, net of tax	-	-	222,034	-	-	222,034
Total comprehensive income	-	-	222,034	-	(4,333,265)	(4,111,231)
Balance as at 30 September 2024	65,428,449	7,104	(744,665)	(36,914,958)	28,560,270	56,336,200

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 2023 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 2024 ⁽¹⁾

	(Unaudited) 9 months ended 30.09.2024 RM	(Unaudited) 9 months ended 30.09.2023 RM
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss)/Profit before tax	(4,298,088)	2,800,182
Adjustments for:		
Non-cash items/Non-operating items	9,418,584	4,811,938
Operating profit before working capital changes	5,120,496	7,612,120
Changes in working capital:		
(Increase)/Decrease in inventories	(324,999)	2,796,997
Decrease in trade and other receivables	1,555,162	1,877,076
Decrease in trade and other payables	(8,683,197)	(531,807)
Others	496,037	143,022
Cash (used in)/generated from operations	(1,836,501)	11,897,408
Tax refund/(paid) - net	(282,335)	1,106
Net cash (used in)/generated from operating activities	(2,118,836)	11,898,514
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	119,396	221,653
Proceeds from disposal of property, plant and equipment	12,000	10,000
Purchase of property, plant and equipment	(869,412)	(3,152,719)
Proceeds from disposal of other investments	4,298,807	-
Purchase of other investments	-	(459,253)
Decrease in short term deposits	(416,619)	(394,127)
Net changes in placement in funds with maturity of over 3 months	-	(507,232)
Net cash generated from/(used in) investing activities	3,144,172	(4,281,678)

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE THIRD (3RD) QUARTER ENDED 30 SEPTEMBER 2024 (con'd)

	(Unaudited) 9 months ended 30.09.2024 RM	(Unaudited) 9 months ended 30.09.2023 RM
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	-	-
Interest paid	(1,599,872)	(1,869,757)
Net drawdowns of bank borrowings	(10,493,063)	(10,151,838)
Net cash used in financing activities	(12,092,935)	(12,021,595)
Net decrease in cash and cash equivalents	(11,067,599)	(4,404,759)
Effect of foreign exchange rates changes	(99,749)	724,354
Cash and cash equivalents at the beginning of the financial period	12,850,215	15,937,834
Cash and cash equivalents at the end of the financial period	1,682,867	12,257,429
Cash and cash equivalents comprise:		
Cash and bank balances	12,999,580	22,441,035
Less: Deposits pledged as securities	(6,846,587)	(6,261,690)
Less: Placement in funds with maturity of over 3 months	-	(3,010,000)
Less: Bank overdrafts	6,152,993 (4,470,126)	13,169,345 (911,916)
	1,682,867	12,257,429

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 2023 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 2024

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 2023, except for the adoption of the following MFRS/ Amendments/ Interpretations:

Title	Effective Date
Amendments to MFRS 16 <i>Lease Liability in a Sale and Leaseback</i>	1 January 2024
Amendments to MFRS 101 <i>Classification of Liabilities as Current or Non-current</i>	1 January 2024
Amendments to MFRS 101 <i>Non-current Liabilities with Covenants</i>	1 January 2024
Amendments to MFRS 107 and MFRS 7 <i>Supplier Finance Arrangements</i>	1 January 2024

The Group has adopted the new and revised MFRSs that are relevant and effective for accounting periods beginning on or after 1 January 2024. 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	
	30.09.2024		30.09.2023		30.09.2024		30.09.2023	
	RM	%	RM	%	RM	%	RM	%
Revenue by geographical location:								
Malaysia	9,414,270	41.33	7,679,723	25.78	24,630,268	29.49	24,357,763	26.35
East Asia and Oceania	4,540,167	19.93	5,975,507	20.05	27,685,243	33.15	18,073,436	19.55
South East Asia	5,618,945	24.67	13,415,050	45.03	22,337,209	26.74	39,993,562	43.26
South Asia, Middle East & Africa	1,301,415	5.71	1,341,115	4.05	3,204,653	3.84	3,569,645	3.86
Americas	525,054	2.30	-	0.00	1,108,427	1.33	900,826	0.98
Europe	1,379,214	6.06	1,383,019	4.64	4,551,680	5.45	5,547,143	6.00
	<u>22,779,065</u>		<u>29,794,414</u>		<u>83,517,480</u>		<u>92,442,375</u>	
Sales by currency:								
USD	3,283,883	14.42	11,975,594	40.19	14,296,812	17.12	38,619,839	41.78
JPY	1,078,188	4.73	1,826,143	6.13	16,562,573	19.83	4,181,605	4.52
RM	9,414,270	41.33	7,679,723	25.78	24,630,268	29.49	24,357,763	26.35
Others	9,002,724	39.52	8,312,954	27.90	28,027,827	33.56	25,283,168	27.35
	<u>22,779,065</u>		<u>29,794,414</u>		<u>83,517,480</u>		<u>92,442,375</u>	
Average foreign exchange rates								
RM/USD	4.457		4.627		4.633		4.519	
RM/JPY100	<u>2.986</u>		<u>3.203</u>		<u>3.067</u>		<u>3.272</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

On 25 April 2024, Comfort Green Tyre Sdn Bhd (“CGT”) was incorporated as a wholly-owned subsidiary of the Company with an issued and paid up share capital RM2 comprising of 2 ordinary shares. On 6 May 2024, CGT had increased its issued and paid-up share capital to RM500,002 comprising 500,002 ordinary shares.

The principal activity of CGT is manufacturing of new tyre. As at the date of this report, CGT has not commenced operation.

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

Authorised capital expenditure not provided for in the financial statements	RM '000
- Contracted	<u>2,833</u>

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NOTES TO THE INTERIM FINANCIAL REPORT FOR THE THIRD (3RD) QUARTER ENDED 30 SEPTEMBER 2024

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 RM22.78 million as compared to revenue of RM29.79 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 loss before taxation of RM3.38 million for the current financial quarter under review as compared to the profit before taxation of RM0.63 million for the preceding year corresponding quarter. This is mainly due to lower revenue and higher general and administrative expenses (mainly due to the foreign exchange losses) recorded in current financial quarter.

B2. COMPARISON WITH IMMEDIATE PRECEDING QUARTER'S RESULTS

	Current Quarter 30.09.2024 RM	Preceding Quarter 30.06.2024 RM	Variance RM	%
Revenue	22,779,065	22,827,670	(48,605)	(0.21)
Loss before tax	<u>(3,379,337)</u>	<u>(1,180,118)</u>	<u>(2,199,219)</u>	<u>(286.36)</u>

The Group's revenue decreased by 0.21% from RM22.83 million recorded in the immediate preceding quarter to RM22.78 million in the current financial quarter. This is mainly due to the decrease in the sales of tyre retreading materials.

The loss before tax of the Group decreased by RM2.20 million from loss of RM1.18 million in the previous financial quarter to loss of RM3.38 million in the current financial quarter which is mainly due to lower gross profit margin and higher general and administrative expenses (mainly due to the foreign exchange losses).

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NOTES TO THE INTERIM FINANCIAL REPORT FOR THE THIRD (3RD) QUARTER ENDED 30 SEPTEMBER 2024 (con'd)

B3. COMMENTARY ON PROSPECTS

Volatility in commodity prices, foreign exchange rates and inflationary pressures will continue to pose challenges to our business. The demand for the Group's products may then be impacted, and an increase in the cost of goods sold may result in a downward pressure on the Group's revenue and margins.

The Group is continuing to adopt a cautious approach while identifying new business opportunities. Due to uncertain market conditions, the Group will face challenges in delivering satisfactory results for the financial year ending 31 December 2024.

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NOTES TO THE INTERIM FINANCIAL REPORT FOR THE THIRD (3RD) QUARTER ENDED 30 SEPTEMBER 2024 (con'd)

B4. INCOME TAX EXPENSES

	Individual Quarter		Cumulative Quarter	
	3 months ended 30.09.2024 RM	3 months ended 30.09.2023 RM	9 months ended 30.09.2024 RM	9 months ended 30.09.2023 RM
Income tax expense:-				
Current financial period/year	-	48,000	13,000	383,000
Over provision in prior year	-	-	-	-
Deferred tax:-				
Current financial period/year	(11,874)	89,844	(59,442)	195,463
Under provision in prior year	-	-	81,619	68,471
Total tax expense	<u>(11,874)</u>	<u>137,844</u>	<u>35,177</u>	<u>646,934</u>

The applicable Malaysian income tax rate is 24% for the financial year ending 31 December 2024 (24% for the financial year ended 31 December 2023).

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 2024 (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 2024 are as follows:-

	<u>Long term</u>		<u>As at 30.09.2024</u> <u>Short term</u>		<u>Total borrowings</u>	
	USD/RMB	RM	USD/RMB	RM	USD/RMB	RM
Secured:						
Bankers' acceptance						
- USD	-	-	448,815	1,850,016	448,815	1,850,016
- RMB	-	-	5,867,205	3,448,743	5,867,205	3,448,743
Bankers' acceptance	-	-	-	7,628,622	-	7,628,622
Term loans	-	11,066,770	-	5,451,487	-	16,518,257
Hire purchase and lease creditors	-	-	-	-	-	-
Bank overdrafts	-	-	-	4,470,126	-	4,470,126
Total		11,066,770		22,848,994		33,915,764

	<u>Long term</u>		<u>As at 30.09.2023</u> <u>Short term</u>		<u>Total borrowings</u>	
	USD	RM	USD	RM	USD	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

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 2024 (con'd)

B9. DIVIDENDS

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

B10. (LOSS)/EARNINGS PER SHARE

The basic and diluted earnings per share for the current financial quarter and current period of 30 September 2024 are computed as follows:

	Individual Quarter		Cumulative Quarter	
	3 months ended	3 months ended	9 months ended	9 months ended
	30.09.2024	30.09.2023	30.09.2024	30.09.2023
	RM	RM	RM	RM
Basic				
(Loss)/Profit attributable to equity holders of the Company	<u>(3,367,463)</u>	<u>488,092</u>	<u>(4,333,265)</u>	<u>2,153,248</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>(1.40)</u>	<u>0.20</u>	<u>(1.80)</u>	<u>0.89</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.

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NOTES TO THE INTERIM FINANCIAL REPORT FOR THE THIRD (3RD) QUARTER ENDED 30 SEPTEMBER 2024 (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 30.09.2024 RM	3 months ended 30.09.2023 RM	9 months ended 30.09.2024 RM	9 months ended 30.09.2023 RM
Interest income	(40,864)	(50,685)	(119,396)	(221,653)
Other income including investment income	-	(110,285)	(35,324)	(301,728)
Interest expense	518,168	607,153	1,599,872	1,869,757
Depreciation of property, plant and equipment	1,622,423	1,735,781	4,994,866	5,074,731
Amortisation of government grant	(7,362)	(7,362)	(22,087)	(22,086)
Reversal of inventories written down	-	-	-	-
Gain on disposal of property, plant and equipment	(11,999)	(9,999)	(11,999)	(9,999)
Impairment of assets	-	-	-	-
Impairment loss on trade receivables	61,295	52,648	229,973	285,946
Reversal of impairment loss on trade receivables	-	3,832	-	(79,086)
Fair value loss/(gain) on quoted investments	(41,450)	(148,600)	191,575	(154,147)
Foreign exchange (gain)/loss - net	2,209,418	(108,027)	1,907,585	(1,995,864)
Exceptional items	-	-	-	-