



LION INDUSTRIES CORPORATION BERHAD

Registration No. 192401000008 (415-D)

(Incorporated in Malaysia)

Interim Financial Report for the Third Quarter Ended 30 September 2024

Condensed Consolidated Statement of Profit or Loss	1
Condensed Consolidated Statement of Comprehensive Income	2
Condensed Consolidated Statement of Financial Position	3
Condensed Consolidated Statement of Changes in Equity	4
Condensed Consolidated Statement of Cash Flows	5
Notes to the Condensed Consolidated Financial Statements	6 - 12

LION INDUSTRIES CORPORATION BERHAD

Registration No. 192401000008 (415-D)
(Incorporated in Malaysia)

Interim financial report for the third quarter ended 30 September 2024
(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

	Note	INDIVIDUAL QUARTER			YEAR-TO-DATE ENDED		
		30.9.2024 RM'000	30.9.2023 RM'000	Changes %	30.9.2024 RM'000	30.9.2023 RM'000	Changes %
Revenue		397,028	462,039	-14	1,235,543	1,479,434	-16
Operating expenses		(464,975)	(529,056)		(1,408,810)	(1,657,334)	
Other operating income		4,005	2,321		16,680	5,932	
Loss from operations		(63,942)	(64,696)	1	(156,587)	(171,968)	9
Finance costs		(6,395)	(2,340)		(15,065)	(6,668)	
Share of results of associated companies and joint venture		1,739	650		7,279	10,078	
Investment income		1,592	1,082		3,098	2,584	
Gain on disposals	23(k)	-	-		21,858	32,947	
Loss before tax	23	(67,006)	(65,304)	-3	(139,417)	(133,027)	-5
Tax (expense)/credit	16	(937)	(1,589)		226	(3,749)	
Loss for the period		(67,943)	(66,893)	-2	(139,191)	(136,776)	-2
(Loss)/Profit attributable to:							
- Owners of the Company		(68,271)	(66,234)		(139,785)	(137,152)	
- Non-controlling interests		328	(659)		594	376	
Loss for the period		(67,943)	(66,893)		(139,191)	(136,776)	
Loss per share attributable to owners of the Company (sen):	21						
- Basic		(10.03)	(9.73)		(20.53)	(20.15)	
- Diluted		(10.03)	(9.73)		(20.53)	(20.15)	

The Condensed Consolidated Statement of Profit or Loss should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to the interim financial statements.

LION INDUSTRIES CORPORATION BERHAD

Registration No. 192401000008 (415-D)
(Incorporated in Malaysia)

Interim financial report for the third quarter ended 30 September 2024
(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		YEAR-TO-DATE ENDED	
	30.9.2024 RM'000	30.9.2023 RM'000	30.9.2024 RM'000	30.9.2023 RM'000
Loss for the period	(67,943)	(66,893)	(139,191)	(136,776)
<u>Other comprehensive income/(loss)</u>				
<u>Items that may be reclassified subsequently to profit or loss</u>				
Exchange differences on translation of foreign operations	(14,020)	1,371	(10,692)	10,056
Share of other comprehensive (loss)/income of associated companies	(27,412)	21	(30,091)	(1,753)
Other comprehensive (loss)/income for the period, net of tax	(41,432)	1,392	(40,783)	8,303
Total comprehensive loss for the period	(109,375)	(65,501)	(179,974)	(128,473)
Total comprehensive (loss)/income attributable to:				
- Owners of the Company	(104,712)	(64,468)	(176,314)	(131,567)
- Non-controlling interests	(4,663)	(1,033)	(3,660)	3,094
	(109,375)	(65,501)	(179,974)	(128,473)

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to the interim financial statements.

LION INDUSTRIES CORPORATION BERHAD

Registration No. 192401000008 (415-D)
(Incorporated in Malaysia)

Interim financial report for the third quarter ended 30 September 2024
(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	<u>Note</u>	AS AT 30.9.2024 RM'000	AS AT 31.12.2023 RM'000
ASSETS			
Non-Current Assets			
Property, plant and equipment		818,064	850,746
Investment properties		106,089	118,564
Prepaid land lease payments		-	36,945
Right-of-use assets		18,093	29,382
Land held for property development		51,724	51,626
Investment in associated companies and joint venture		375,531	398,437
Long-term investments		599	599
Deferred tax assets		9,925	9,937
Total Non-Current Assets		1,380,025	1,496,236
Current Assets			
Property development costs		4,758	4,736
Inventories		269,150	308,134
Receivables		635,819	652,638
Current tax assets		8,731	9,738
Investment in money market funds		2,427	2,362
Deposits, cash and bank balances		106,803	114,558
		1,027,688	1,092,166
Non-current assets classified as held for sale		32,221	12,725
Total Current Assets		1,059,909	1,104,891
Total Assets		2,439,934	2,601,127
EQUITY AND LIABILITIES			
Capital and Reserves			
Share capital		1,250,536	1,250,536
Reserves		(326,038)	(149,724)
Equity attributable to owners of the Company		924,498	1,100,812
Non-controlling interests		218,997	222,657
Total Equity		1,143,495	1,323,469
Non-Current and Deferred Liabilities			
Loans and borrowings	18	513	22,200
Lease liabilities		30,810	14,618
Deferred payables		120,622	120,622
Deferred tax liabilities		65,312	68,535
Total Non-Current and Deferred Liabilities		217,257	225,975
Current Liabilities			
Payables		794,162	780,602
Loans and borrowings	18	150,504	138,039
Lease liabilities		10,976	9,461
Deferred payables		123,103	123,103
Current tax liabilities		437	478
Total Current Liabilities		1,079,182	1,051,683
Total Liabilities		1,296,439	1,277,658
Total Equity and Liabilities		2,439,934	2,601,127
Net assets per share attributable to owners of the Company (RM)		1.36	1.62

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to the interim financial statements.

LION INDUSTRIES CORPORATION BERHAD

Registration No. 192401000008 (415-D)

(Incorporated in Malaysia)

Interim financial report for the third quarter ended 30 September 2024

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	← Attributable to owners of the Company →				Total RM'000	Non- controlling interests RM'000	Total equity RM'000
	Share capital RM'000	Treasury shares RM'000	Other reserves RM'000	(Accumulated losses)/ Retained earnings RM'000			
30 September 2024							
At 1 January 2024	1,250,536	(13,193)	8,035	(144,566)	1,100,812	222,657	1,323,469
Total comprehensive loss for the period	-	-	(36,529)	(139,785)	(176,314)	(3,660)	(179,974)
At 30 September 2024	1,250,536	(13,193)	(28,494)	(284,351)	924,498	218,997	1,143,495
30 September 2023							
At 1 January 2023	1,250,536	(13,193)	3,291	256,730	1,497,364	224,571	1,721,935
Total comprehensive income/(loss) for the period	-	-	5,585	(137,152)	(131,567)	3,094	(128,473)
Dividend paid by a subsidiary company	-	-	-	-	-	(750)	(750)
At 30 September 2023	1,250,536	(13,193)	8,876	119,578	1,365,797	226,915	1,592,712

The Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to the interim financial statements.

LION INDUSTRIES CORPORATION BERHAD

Registration No. 192401000008 (415-D)
(Incorporated in Malaysia)

Interim financial report for the third quarter ended 30 September 2024
(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	YEAR-TO-DATE ENDED	
	30.9.2024	30.9.2023
	RM'000	RM'000
OPERATING ACTIVITIES		
Loss before tax	(139,417)	(133,027)
Adjustments for:		
Non-cash items	28,687	3,305
Non-operating items	4,462	(2,425)
Operating loss before changes in working capital	(106,268)	(132,147)
Changes in working capital:		
Net changes in current assets	107,080	124,514
Net changes in current liabilities	(25,438)	(43,613)
Others (mainly interest received)	3,098	2,584
	(21,528)	(48,662)
INVESTING ACTIVITIES		
Capital repayment from a joint venture	90	-
Proceeds from disposal of property, plant and equipment	51,451	24,891
Purchase of property, plant and equipment	(6,078)	(25,172)
Partial proceeds from disposal of assets held for sale	-	20,170
Increase in investment in money market funds	(65)	(62)
Increase in land held for property development	(120)	(2,390)
	45,278	17,437
FINANCING ACTIVITIES		
Net borrowings and interest paid	(23,835)	(21,388)
Increase in cash and cash equivalents - restricted	(2,105)	(1,595)
Dividend paid to non-controlling interest of a subsidiary company	-	(750)
	(25,940)	(23,733)
Net changes in cash and cash equivalents	(2,190)	(54,958)
Effect of exchange differences	(2,571)	500
Cash and cash equivalents at beginning of the period	70,686	176,519
Cash and cash equivalents at end of the period	65,925	122,061

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to the interim financial statements.

LION INDUSTRIES CORPORATION BERHAD

Registration No. 192401000008 (415-D)
(Incorporated in Malaysia)

Interim financial report for the third quarter ended 30 September 2024
(The figures have not been audited)

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1. Accounting policies and methods of computation

The condensed consolidated financial statements are unaudited and have been prepared in accordance with Malaysian Financial Reporting Standards ("MFRS") 134 Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The condensed consolidated financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2023. These explanatory notes provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2023.

The significant accounting policies adopted in the condensed consolidated financial statements are consistent with those of the audited financial statements for the financial year ended 31 December 2023 except for the adoption of the following Amendments to MFRSs effective for the financial period beginning on or after 1 January 2024:

Amendments to:

MFRS 16	Lease Liability in a Sale and Leaseback
MFRS 101	Classification of Liability as Current or Non-current
MFRS 101	Non-current Liabilities with Covenants
MFRS 107 and MFRS 7	Supplier Finance Arrangements

The adoption of the above amendments to MFRSs has no significant effect on the financial performance or position of the Group.

2. Comments about seasonal or cyclical factors

The Group's performance is not affected by any material seasonal or cyclical factors.

3. Unusual items due to their nature, size or incidence

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the current quarter and financial year-to-date, except as disclosed in the Interim Financial Report.

4. Changes in estimates

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

5. Debt and equity securities

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

The shares repurchased to date are being held as treasury shares in accordance with Section 127 of the Companies Act 2016. As at 30 September 2024, the number of treasury shares held were 37,105,300 shares.

6. Dividends paid

There was no dividend paid during the current quarter and financial year-to-date.

7. Segmental information

The Group's segmental report for the period ended 30 September 2024 was as follows:

	Steel RM'000	Building materials RM'000	Others RM'000	Eliminations RM'000	Consolidated RM'000
Revenue					
External revenue	634,686	462,796	138,061	-	1,235,543
Inter-segment revenue	187,900	-	18,059	(205,959)	-
Total revenue	<u>822,586</u>	<u>462,796</u>	<u>156,120</u>	<u>(205,959)</u>	<u>1,235,543</u>
Results					
Segment results	(160,783)	2,468	1,728	-	(156,587)
Finance costs	(12,095)	(1,067)	(1,903)	-	(15,065)
Share of results of associated companies and joint venture	107	-	7,172	-	7,279
Investment income	50	1,981	1,067	-	3,098
Gain on disposals	21,858	-	-	-	21,858
Loss before tax					(139,417)
Tax credit					226
Loss for the period					<u>(139,191)</u>
Assets					
Segment assets	1,314,023	379,095	352,629	-	2,045,747
Investment in associated companies and joint venture	8,777	-	366,754	-	375,531
Unallocated corporate assets					18,656
Total assets					<u>2,439,934</u>

8. Subsequent events

There were no material events subsequent to the end of the current quarter and financial year-to-date, except as disclosed in Note 17.

9. Changes in composition of the Group

There were no material changes in the composition of the Group during the current quarter and financial year-to-date.

10. Changes in contingent liabilities and contingent assets

There were no material changes in contingent liabilities or contingent assets since 31 December 2023.

11. Performance review

	INDIVIDUAL QUARTER			YEAR-TO-DATE ENDED		
	30.9.2024 RM'000	30.9.2023 RM'000	Changes %	30.9.2024 RM'000	30.9.2023 RM'000	Changes %
Revenue						
Steel	277,181	352,379	-21	822,586	1,135,012	-28
Building materials	157,579	145,063	9	462,796	470,704	-2
Others	37,593	35,094	7	156,120	105,056	49
Eliminations	(75,325)	(70,497)		(205,959)	(231,338)	
	397,028	462,039	-14	1,235,543	1,479,434	-16
Segment Results						
Steel	(65,885)	(64,278)	-3	(160,783)	(174,247)	8
Building materials	1,176	49	>100	2,468	527	>100
Others	767	(467)	>100	1,728	1,752	-1
Loss from operations	(63,942)	(64,696)	1	(156,587)	(171,968)	9
Finance costs	(6,395)	(2,340)		(15,065)	(6,668)	
Share of results of associated companies and joint venture	1,739	650		7,279	10,078	
Investment income	1,592	1,082		3,098	2,584	
Gain on disposals	-	-		21,858	32,947	
Loss before tax	(67,006)	(65,304)	-3	(139,417)	(133,027)	-5

For the 9 months ended 30 September 2024, the Group posted a revenue of RM1,235.5 million contributed mainly by the Steel and the Building Materials Divisions. The Group reported a lower operating loss of RM156.6 million mainly due to the lower loss from the Steel Division compared with the same period last year.

The Group registered a loss before tax of RM139.4 million for the period under review. The Group's net assets per share as at 30 September 2024 was RM1.36.

Steel

The Division's revenue was 28% lower at RM822.6 million compared with RM1,135.0 million recorded in the same period last year mainly due to the lower sales volume. However, the Division recorded a lower loss of RM160.8 million compared with RM174.2 million in the same period last year largely due to the reduction in operating expenses despite an impairment loss of RM23.0 million on right-of-use of assets, plant and machinery.

Building materials

For the period under review, the Division recorded a revenue of RM462.8 million, a 2% decrease compared to the same period last year, mainly due to the lower sales of building materials. Despite the decline in revenue, the Division recorded a higher profit of RM2.5 million mainly driven by the on-going efforts in optimising operating efficiencies.

Others

Revenue of Others Division was mainly from the sale of lubricants, automotive products and petroleum products, as well as the provision of management services and property development projects. These activities collectively contributed a 49% higher revenue at RM156.1 million compared with RM105.1 million recorded in last year's same period mainly due to the one-off sale of a piece of land by the Property Division of RM46 million. The Division recorded a profit of RM1.7 million and there was no significant change when compared with the profit in the same period last year.

Associated companies and joint venture

The lower profit contributed by the associated companies and a jointly controlled entity was primarily attributable to the weaker performance from the retail businesses.

12. Comment on material change in profit

	Current Year Quarter 30.9.2024	Immediate Preceding Quarter 30.6.2024	Changes
	RM'000	RM'000	%
Revenue	397,028	424,673	-7
Loss from operations	(63,942)	(52,069)	-23
Loss before tax	(67,006)	(35,339)	-90

Revenue of the Group for the quarter under review was 7% lower at RM397.0 million compared with RM424.7 million in the immediate preceding quarter. The decline was primarily due to the one-off sale of a piece of land by the Property Division in the immediate preceding quarter. The Steel Division, despite achieving a 6% increase in revenue driven by higher sales volume, reported a higher operating loss. This was mainly due to declines in the selling prices of long steel products and an impairment loss of RM9.5 million on plant and machinery. Consequently, the overall loss from operations of the Group increased to RM63.9 million from RM52.1 million in the immediate preceding quarter.

Loss before tax of the Group for the quarter under review was higher at RM67.0 million. Included in the immediate preceding quarter was a gain arose from the disposal of a piece of land and buildings amounted to RM21.9 million.

13. a) Prospects

Local steel demand is expected to experience limited growth in the upcoming quarter, primarily due to the lack of major infrastructure projects. Overcapacity issues within the steel industry continue to pose challenges, while the local economic environment remains affected by persistent global market volatility, inflationary pressures and geopolitical uncertainties.

The Group will maintain a vigilant stance and proactively address prevailing market conditions. Emphasis will be placed on improving operational efficiencies, driving cost containment measures and intensifying efforts to diversify the product portfolio.

b) Forecast or target previously announced

The disclosure requirements are not applicable for the current quarter and financial year-to-date.

14. Statement of the Board of Directors' opinion on achievement of forecast or target

The disclosure requirements are not applicable for the current quarter and financial year-to-date.

15. Profit forecast or profit guarantee

No profit forecast or profit guarantee was published.

16. Tax (expense)/credit

	INDIVIDUAL QUARTER		YEAR-TO-DATE ENDED	
	30.9.2024	30.9.2023	30.9.2024	30.9.2023
	RM'000	RM'000	RM'000	RM'000
Estimated tax payable				
- Current provision	(933)	(1,587)	(2,982)	(3,746)
- (under)/Over provision in prior years	-	(2)	26	(3)
Deferred taxation				
- (under)/Over provision in prior years	(4)	-	3,182	-
	(937)	(1,589)	226	(3,749)

After excluding the share of results of associated companies and joint venture, the effective tax rate of the Group for the current quarter and financial year-to-date were higher than the Malaysian statutory tax rate principally due to certain expenses which were not deductible for tax purposes.

17. Corporate proposals

a) Status of corporate proposals

Save for the below proposals undertaken by the Company, there are no other corporate proposals as at the date of this report.

Date of Announcements	Subjects	Status
(a) 3.9.2023 5.9.2023	Proposed disposals of part of two pieces of freehold land measuring 19.781 acres and 7.006 acres for a cash consideration of RM67.96 million and RM24.07 million respectively by Amsteel Mills Sdn Bhd ("Amsteel Mills"), a 99% owned subsidiary of the Company and Gelora Berkat Sdn Bhd, a wholly-owned subsidiary of the Company, respectively to Unichamp Mineral Sdn Bhd ("Proposed Disposals to Unichamp").	The Proposed Disposals to Unichamp are pending fulfilment of conditions precedent.
(b) 22.4.2024 6.9.2024 9.9.2024 24.9.2024 8.10.2024	<p>Amsteel Mills had entered into the following conditional sale and purchase agreements ("SPAs") with RHB Trustees Berhad, the trustee of Axis Real Estate Investment Trust ("Purchaser"), for the following:</p> <p>(i) disposal of 2 pieces of leasehold industrial land held under HS(D) 17795, PT 3494 (now known as Lot No. 25170) with the buildings erected thereon together with the fixtures and fittings attached thereto and HS(D) 31354, PT 17631 (now known as Lot No. 26953), both located in Mukim of Kapar, District of Klang, State of Selangor for a total disposal consideration of RM313.00 million to be satisfied entirely in cash and the subsequent leaseback by Amsteel Mills ("Proposed Disposal of Property 1"); and</p> <p>(ii) disposal of a piece of leasehold industrial land held under HS(D) 119721, PT 59358 (now known as Lot 62610), located in Mukim of Kapar, District of Klang, State of Selangor for a disposal consideration of RM38.80 million to be satisfied entirely in cash ("Proposed Disposal of Property 2").</p> <p>(Collectively known as the "Proposed Disposals")</p> <p>Prior to the Proposed Disposals, on 23 February 2024, Amsteel Mills had entered into SPA with the Purchaser for the disposal of a piece of leasehold land held under HS(D) 24277, PT 3501 in Mukim of Kapar, District of Klang, State of Selangor measuring approximately 3.23 hectares together with the buildings erected thereon, for a disposal consideration of RM49.00 million ("Lot 1 Disposal"). The Lot 1 Disposal was completed on 31 May 2024.</p> <p>(Proposed Disposal of Property 1, Proposed Disposal of Property 2 and Lot 1 Disposal shall collectively known as the "Proposed Axis Disposals")</p>	<p>(i) The Proposed Disposal of Property 1 was deemed completed on 8 October 2024.</p> <p>(ii) The Proposed Disposal of Property 2 is pending fulfilment of conditions precedent.</p>

The status of corporate proposals of Lion Posim Berhad ("LPB"), a listed subsidiary company, is reported in the Interim Financial Report of LPB.

b) Status of utilisation of proceeds

The status of the utilisation of proceeds from the Proposed Axis Disposals mentioned above as at 31 October 2024 was as follows:

	Proposed Utilisation of Proceeds	Actual Utilisation as at 31 October 2024
	RM'million	RM'million
(i) Repayment of loans and borrowings	103.58	28.16
(ii) Partial payment of deferred payables	123.10	-
(iii) Deposits and retention for leaseback	23.21	23.16
(iv) Working capital requirements	142.49	44.78
(v) Estimated expenses in relation to the Proposed Axis Disposals	8.42	0.74
	<u>400.80</u>	<u>96.84</u>

18. Loans and borrowings

The Group's loans and borrowings as at end of the reporting period were as follows:

	As at 30.9.2024	As at 30.9.2023
	RM'000	RM'000
Non-current		
<u>Secured</u>		
Hire-purchase arrangements	-	51
<u>Unsecured</u>		
Hire-purchase arrangements	513	663
	<u>513</u>	<u>714</u>
Current		
<u>Secured</u>		
Term loans	36,609	45,780
Hire-purchase arrangements	-	15
Bankers acceptance and revolving credit	81,000	82,200
Receivables financing facility	24,894	7,637
Bank overdrafts	7,554	3,528
<u>Unsecured</u>		
Hire-purchase arrangements	127	219
Bankers acceptance and revolving credit	320	896
	<u>150,504</u>	<u>140,275</u>
	<u>151,017</u>	<u>140,989</u>

All the Group's loans and borrowings are denominated in Ringgit Malaysia.

19. Changes in material litigation

There was no material litigation since 31 December 2023.

20. Dividend proposed

The Board does not recommend any interim dividend for the current quarter and financial year-to-date.

21. Loss per share ("EPS")

Basic EPS is calculated by dividing the loss for the quarter/year-to-date attributable to owners of the Company by the weighted average number of ordinary shares of the Company in issue during the current quarter and financial year-to-date.

	INDIVIDUAL QUARTER		YEAR-TO-DATE ENDED	
	30.9.2024	30.9.2023	30.9.2024	30.9.2023
Loss attributable to owners of the Company (RM'000)	(68,271)	(66,234)	(139,785)	(137,152)
Weighted average number of ordinary shares in issue ('000)	680,804	680,804	680,804	680,804
Basic EPS (sen)	(10.03)	(9.73)	(20.53)	(20.15)

The basic EPS and the diluted EPS are equal as the unexercised warrants were anti-dilutive due to the average market share price of the Company was below the exercise price of the warrants.

22. Auditors' report on preceding annual financial statements

The auditors' report on the financial statements for the financial year ended 31 December 2023 was not qualified.

23. Loss before tax

Loss before tax is arrived at after crediting/(charging) the following income/(expenses):

	INDIVIDUAL QUARTER		YEAR-TO-DATE ENDED	
	30.9.2024	30.9.2023	30.9.2024	30.9.2023
	RM'000	RM'000	RM'000	RM'000
(a) Interest income	1,592	1,082	3,098	2,584
(b) Other operating income	4,005	2,321	16,680	5,932
(c) Interest expense	(6,395)	(2,340)	(15,065)	(6,668)
(d) Depreciation and amortisation	(12,682)	(13,025)	(38,229)	(39,980)
(e) Provision for and write off of receivables	(1,710)	(1,498)	(4,866)	(4,403)
(f) Provision for and write off of inventories	-	-	-	-
(g) Gain/(Loss) on disposal of quoted or unquoted investments or properties	-	-	-	-
(h) Impairment of assets	(9,527)	-	(22,957)	-
(i) Foreign exchange gain	1,286	174	1,596	1,905
(j) Gain/(Loss) on derivatives	-	-	-	-
(k) Gain on disposals:	-	-	21,858	32,947
- land (prepaid land lease payments) and buildings	-	-	21,858	-
- assets held for sale	-	-	-	25,315
- plant and equipment	-	-	-	7,632