Company No. 63611 - U

PELIKAN INTERNATIONAL CORPORATION BERHAD
(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT

31 DECEMBER 2018

PELIKAN INTERNATIONAL CORPORATION BERHAD (63611-U)
CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
Interim report for the financial year ended 31 December 2018
The figures have not been audited.

	Note	Individual Quarter 3 months ended		Cumulative Quarter Financial year ended	
		31/12/2018	**31/12/2017**	**31/12/2018**	**31/12/2017**
		RM' 000	**RM' 000**	**RM' 000**	**RM' 000**
Revenue		222,802	254,320	1,123,994	1,234,835
Other operating income		14,917	20,400	34,150	34,048
Expenses excluding finance costs and tax		(239,851)	(284,437)	(1,105,169)	(1,196,564)
Finance costs		(4,895)	(5,932)	(23,668)	(25,726)
(Loss)/Profit before tax		(7,027)	(15,649)	29,307	46,593
Tax expense	B1	(6,116)	(1,757)	(21,248)	(16,593)
(Loss)/Profit from continuing operations		(13,143)	(17,406)	8,059	30,000
Discontinued operations:					
Profit/(Loss) from discontinued operations, net of tax		-	16,097	-	(4,799)
(Loss)/Profit for the financial period		(13,143)	(1,309)	8,059	25,201
Other comprehensive (loss)/income:					
Item that may be reclassified subsequently to profit or loss:					
Exchange differences on translation of foreign operations		(12,916)	(4,512)	(13,640)	1,685
Reclassification adjustments relating to foreign operations deconsolidated		(3,865)	13,476	(3,865)	13,476
Item that will not be reclassified subsequently to profit or loss:					
Actuarial gain on defined benefit plans		1,321	2,284	1,321	2,284
Income tax		86	(172)	86	(172)
		(15,374)	11,076	(16,098)	17,273
Total comprehensive (loss)/income for the financial period		(28,517)	9,767	(8,039)	42,474
Total (loss)/profit attributable to:					
Owners of the parent					
- from continuing operations		(13,993)	(16,127)	6,861	30,155
- from discontinued operations		-	16,097	-	(4,799)
		(13,993)	(30)	6,861	25,356
Non-controlling interests		850	(1,279)	1,198	(155)
		(13,143)	(1,309)	8,059	25,201
Total comprehensive (loss)/income attributable to:					
Owners of the parent		(29,686)	9,503	(8,220)	42,220
Non-controlling interests		1,169	264	181	254
		(28,517)	9,767	(8,039)	42,474
		sen	sen	sen	sen
Basic (loss)/earnings per ordinary share attributable to equity holders of the parent	B11	(2.55)	(0.01)	1.25	4.62

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2017 and the accompanying explanatory notes attached to the interim financial statements.

PELIKAN INTERNATIONAL CORPORATION BERHAD (63611-U)
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
Interim report as at 31 December 2018
The figures have not been audited.

	Note	31/12/2018 RM'000	31/12/2017 RM'000
ASSETS			
Non-current assets			
Property, plant and equipment		380,379	400,982
Trademarks		17,257	17,748
Development costs		2,583	3,099
Goodwill		133,136	133,656
Computer software licence		4,694	4,928
Investment in associates		24	-
Other financial assets		2,342	2,467
Pension Trust Fund		135,995	134,608
Deferred tax assets		113,155	116,905
		789,565	814,393
Current assets			
Inventories		239,911	250,654
Receivables, deposits & prepayments		253,017	322,264
Tax recoverable		14,375	7,703
Pension Trust Fund		14,869	16,256
Deposits, cash and bank balances		45,599	52,414
		567,771	649,291
TOTAL ASSETS		**1,357,336**	**1,463,684**
EQUITY AND LIABILITIES			
Equity attributable to owners of the parent			
Share capital		618,887	618,887
Foreign currency translation reserves		(78,500)	(62,043)
Equity-settled employee benefits		-	226
Accumulated losses		(96,617)	(105,080)
Treasury shares, at cost		(5,150)	(5,150)
		438,620	446,840
Non-controlling interests		465	284
Total equity		439,085	447,124
Non-current liabilities			
Post employment benefit obligations	B4		
- Removable pension liabilities		160,668	181,526
- Others		109,554	129,704
Borrowings	B2	96,638	49,684
Deferred tax liabilities		17,437	17,042
		384,297	377,956
Current liabilities			
Payables		184,876	209,516
Borrowings	B2	302,999	388,954
Current tax liabilities		46,079	40,134
		533,954	638,604
Total liabilities		918,251	1,016,560
TOTAL EQUITY AND LIABILITIES		**1,357,336**	**1,463,684**
Net assets per share attributable to owners of the parent (RM)		0.79	0.81

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2017 and the accompanying explanatory notes attached to the interim financial statements.

PELIKAN INTERNATIONAL CORPORATION BERHAD (63611-U)
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
Interim report for the financial year ended 31 December 2018
The figures have not been audited.

	Share Capital	Share premium (non distributable)	Foreign currency translation reserves (non distributable)	Equity-settled employee benefits (non distributable)	Accumulated losses	Treasury shares, at cost	Equity attributable to owners of the parent	Non-controlling interests	Total equity
	RM' 000	RM' 000	RM' 000	RM' 000	RM' 000	RM' 000	RM' 000	RM' 000	RM' 000
At 1 January 2018	618,887	-	(62,043)	226	(105,080)	(5,150)	446,840	284	447,124
Profit for the financial year	-	-	-	-	6,861	-	6,861	1,198	8,059
Other comprehensive (loss)/income	-	-	(16,457)	-	1,376	-	(15,081)	(1,017)	(16,098)
Total comprehensive (loss)/income	-	-	(16,457)	-	8,237	-	(8,220)	181	(8,039)
Transaction with owners:									
ESOS lapsed	-	-	-	(226)	226	-	-	-	-
At 31 December 2018	618,887	-	(78,500)	-	(96,617)	(5,150)	438,620	465	439,085
At 1 January 2017	553,296	65,591	(76,829)	226	(116,426)	(5,150)	420,708	3,621	424,329
Adjustments for effects of Companies Act 2016	65,591	(65,591)	-	-	-	-	-	-	-
Profit/(Loss) for the financial year	-	-	-	-	25,356	-	25,356	(155)	25,201
Other comprehensive income	-	-	14,786	-	2,078	-	16,864	409	17,273
Total comprehensive income	-	-	14,786	-	27,434	-	42,220	254	42,474
Transactions with owners:									
Acquistion of shares from non-controlling interests	-	-	-	-	(16,088)	-	(16,088)	(3,591)	(19,679)
At 31 December 2017	618,887	-	(62,043)	226	(105,080)	(5,150)	446,840	284	447,124

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 2017 and the accompanying explanatory notes attached to the interim financial statements.

PELIKAN INTERNATIONAL CORPORATION BERHAD (63611-U)
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
Interim report for the financial year ended 31 December 2018
The figures have not been audited.

	Financial year ended	
	31/12/2018	**31/12/2017**
	RM' 000	**RM' 000**
Cash Flows From Operating Activities		
Cash receipts from customers	1,217,437	1,346,630
Cash paid to suppliers and employees	(1,135,492)	(1,310,506)
	81,945	36,124
Interest received	699	299
Interest paid	(20,911)	(23,833)
Taxation paid	(20,567)	(51,761)
Net cash from/(used in) operating activities	41,166	(39,171)
Cash Flows From Investing Activities		
Interest paid	(2,747)	(2,558)
Purchase of property, plant and equipment	(14,037)	(12,446)
Proceeds from disposal of property, plant and equipment	923	6,374
Purchase of intangible assets	(1,171)	(1,379)
Proceeds from disposal of intangible assets	45	11,754
Net cash outflow arising from the deconsolidation of subsidiaries	-	(1,708)
Proceeds from disposal of other financial assets	24	287
Net cash (used in)/from investing activities	(16,963)	324
Cash Flows From Financing Activities		
Deposits uplifted/(pledged)	498	(736)
Drawdowns of bank borrowings	461,755	455,960
Repayments of bank borrowings	(489,493)	(403,319)
Repayments of hire purchase and lease payables	(865)	(425)
Acquisitions of shares from non-controlling interests	-	(19,679)
Net cash (used in)/from financing activities	(28,105)	31,801
Net decrease in cash and cash equivalents during the financial year	(3,902)	(7,046)
Effects of exchange rate changes on cash and cash equivalents	1,025	(1,279)
Cash and cash equivalents at beginning of the financial year	42,461	50,786
Cash and cash equivalents at end of the financial year	39,584	42,461
Cash and cash equivalents comprise :		
Deposits, cash and bank balances	45,599	52,414
Bank overdrafts	(5,497)	(8,937)
	40,102	43,477
Less: Deposits pledged to licensed banks	(518)	(1,016)
	39,584	42,461

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2017 and the accompanying explanatory notes attached to the interim financial statements.

A. Notes to the Interim Financial Report
For the fourth quarter and financial year ended 31 December 2018

A1. Basis of Preparation

This interim financial report is based on the unaudited financial statements for the quarter ended 31 December 2018 and has been prepared in accordance with applicable disclosure provisions of paragraph 9.22 of the Listing Requirements of the Bursa Malaysia Securities Berhad and MFRS 134, Interim Financial Reporting in Malaysia. They do not include all of the information required for full annual financial statements, and should be read in conjunction with the audited financial statements of the Group as at end of the financial year ended 31 December 2017.

A2. Significant Accounting Policies

The accounting policies applied by the Group in this interim financial report are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2017.

In the current financial period, the Group has applied a number of new and revised MFRSs issued by the Malaysian Accounting Standards Board ("MASB") that are mandatorily effective for an accounting period that begins on or after 1 January 2018.

MFRSs, Amendments to MFRSs and IC Interpretations

Amendments to MFRS 2	Classification and Measurement of Share-based Payment Transactions
Amendments to MFRS 4	Insurance Contracts - Applying MFRS 9 Financial Instruments with MFRS 4 Insurance Contracts
MFRS 9	Financial Instruments (IFRS 9 as issued by IASB)
MFRS 15	Revenue from Contracts with Customers (and the related Clarifications)
Amendments to MFRS 128	Investments in Associates and Joint Ventures (Annual Improvements to MFRSs 2014 - 2016 Cycle)
Amendments to MFRS 140	Transfers of Investment Property
IC Interpretation 22	Foreign Currency Transactions and Advance Consideration

The adoption of the above did not have any significant effect on the interim financial report upon their initial application. The Group has adopted the standards retrospectively from 1 January 2018, with the practical expedients permitted under the standards. Comparatives for 2017 are not restated.

A. Notes to the Interim Financial Report
For the fourth quarter and financial year ended 31 December 2018

A3. Report of the Auditors to the Members

The report of the auditors on the annual financial statements for the financial year ended 31 December 2017 was not subject to any qualification and did not include any adverse comments made under subsection (3) of Section 266 of the Companies Act 2016.

A4. Seasonality or Cyclicality of Interim Operations

The Group's traditional business dealing with stationery, especially for school and office, was affected by the "back to school" season in Europe which normally records higher sales in mid-year.

A5. Exceptional and/or Extraordinary Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

There were no exceptional and/or extraordinary items affecting assets, liabilities, equity, net income or cash flows for the current quarter ended 31 December 2018.

A6. Material Changes in Estimates

There were no material changes in estimates of amounts reported in prior interim periods of the current financial period or prior financial years.

A7. Debt and Equity Securities

There were no issuances, cancellations, repurchases, resales and repayments of debt and equity securities during the current quarter ended 31 December 2018.

A8. Dividends

No dividends have been paid during the current quarter ended 31 December 2018.

A9. Segment Information

	Germany RM'000	Rest of Europe RM'000	Americas RM'000	Rest of World RM'000	Elimination RM'000	Group RM'000
12 months ended 31 December 18						
External revenue	626,270	249,360	187,295	61,069	-	1,123,994
Intersegment revenue	364,371	30,627	12,704	120,593	(528,295)	-
	990,641	279,987	199,999	181,662	(528,295)	1,123,994
Segment result	822	6,351	34,101	26,626	(14,925)	52,975

A. Notes to the Interim Financial Report
For the fourth quarter and financial year ended 31 December 2018

A9. Segment Information (cont'd)

	Germany RM'000	Rest of Europe RM'000	Americas RM'000	Rest of World RM'000	Elimination RM'000	Group RM'000
3 months ended 31 December 2018						
External revenue	117,375	46,452	44,067	14,908	-	222,802
Intersegment revenue	64,078	3,719	2,391	19,400	(89,588)	-
	181,453	50,171	46,458	34,308	(89,588)	222,802
Segment result	(31,846)	(1,491)	16,005	20,283	(5,083)	(2,132)

Germany

The German segment which represents 55.7% of the Group's revenue showed a decrease in revenue of RM18.0 million (13.3%) as compared to the previous year's corresponding quarter (adjusted for discontinued business). Sales for the quarter was generally lower due to the year-end holidays in particular second half of December. In addition, the Group made a provision of RM13.6 million for expected redundancies for the closure of paper converting and papeterie plant in Falkansee, Germany.

Rest of Europe

The contribution in revenue from all other European countries, except Germany, represents 22.2% of the Group's total revenue.

While economic momentum remained solid bolstered by accommodative monetary policy and a tightening labor market, growth has nearly halved from 2017's stellar pace due to a less favourable external environment and softer economic sentiment. The segment sales had thus decreased by 6.3% as compared to previous year's corresponding quarter.

The unfavourable effects of the foreign exchange in previous year's corresponding quarter due to the weakened of Swiss Franc against Euro, were normalised in the current quarter, which resulted in a better segment results in the current quarter.

Americas

Americas, which comprise 16.7% of the Group's revenue are represented by Mexico, Colombia and Argentina. The reduction in sales as compared to previous year's corresponding quarter were mainly due to the reduction of sales as a result of recession in Argentina. In Colombia, the government's fiscal consolidation drive coupled with the recently approved tax reform bill had restrained growth in the overall economic activity which resulted in the negative sales growth in Colombia's local market. Nevertheless, the region's sales decline was cushioned by the positive sales growth in Mexico.

A. Notes to the Interim Financial Report
For the fourth quarter and financial year ended 31 December 2018

A9. Segment Information (cont'd)

Americas (cont'd)

Despite the decrease in sales, the region had achieved segment results of RM16.0 million in the current quarter, as compared to RM11.9 million in the previous year's corresponding quarter.

Rest of World

Rest of World which comprise 5.4% of the Group's revenue consist mainly countries such as Japan, Taiwan/China, South East Asia and Middle East. Sales for the quarter was generally lower for markets in Middle East and China as the regional issues faced continue to prolong.

Nevertheless, the segment results improved due to more favourable exchange rates in particular the United States Dollar against Ringgit Malaysia and reduced provisions related to pensions.

A10. Valuation of Property, Plant and Equipment

There were no valuations of property, plant and equipment during the current quarter ended 31 December 2018.

A11. Changes in the Composition of the Group

There were no changes in the composition of the Group during the current quarter ended 31 December 2018 apart from the liquidation of Dongguan Pelikan Hardcopy Ltd which was dormant.

A12. Events Subsequent to the End of the Reporting Period

There were no event subsequent to the financial period ended 31 December 2018.

A13. Contingent Liabilities

The Group still has several legal claims brought by Original Equipment Manufacturers ("OEM") for perceived breach of patents related to the discontinued printer consumable business with an assessed potential maximum exposure of EUR2.5 million (RM11.8 million). Historically, the Group has been successful in defending most cases and management remains confident that the Group's exposure to these claims can be reduced or can be successfully defended, especially when it has now exited the printer consumable business. In the opinion of the management, the lawsuits, claims and proceedings which are pending against the Group will not have a material effect on the Group.

B. Additional Information Required by the Bursa Malaysia Securities Berhad's Listing Requirements

B1. Tax Expense

	3 months ended		Financial year ended	
	31/12/18	**31/12/17**	**31/12/18**	**31/12/17**
	RM'000	**RM'000**	**RM'000**	**RM'000**
Tax expense charged in respect of current financial period				
- income tax	(6,469)	(3,655)	(20,380)	(19,115)
- deferred tax	353	2,069	(868)	2,472
	(6,116)	(1,586)	(21,248)	(16,643)
Tax expense on				
- continuing operations	(6,116)	(1,757)	(21,248)	(16,593)
- discontinued operations	-	171	-	(50)
	(6,116)	(1,586)	(21,248)	(16,643)

The Group's effective tax rate were higher than the statutory income tax rate in Malaysia mainly due to non-availability of group relief where subsidiaries with taxable profits cannot utilise the unused tax losses of other subsidiaries.

B2. Borrowings

Details of the Group's borrowings as at 31 December 2018 are as set out below:

	Short Term		Long Term		Total
	Secured	**Unsecured**	**Secured**	**Unsecured**	
Currency	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**
Argentina Peso	681	-	-	-	681
Colombian Peso	19	-	-	-	19
Euro	160,170	4,890	85,405	-	250,465
Mexican Peso	-	18,629	-	-	18,629
Polish Zloty	307	-	2,233	-	2,540
Ringgit Malaysia	4,693	750	9,000	-	14,443
US Dollar	87,486	25,374	-	-	112,860
Total	253,356	49,643	96,638	-	399,637

B. Additional Information Required by the Bursa Malaysia Securities Berhad's Listing Requirements

B3. Material Litigation

The Group still has several legal claims brought by Original Equipment Manufacturers ("OEM") for perceived breach of patents related to the discontinued printer consumable business with an assessed potential maximum exposure of EUR2.5 million (RM11.8 million). Historically, the Group has been successful in defending most cases and management remains confident that the Group's exposure to these claims can be reduced or can be successfully defended, especially when it has now exited the printer consumable business. In the opinion of the management, the lawsuits, claims and proceedings which are pending against the Group will not have a material effect on the Group.

B4. Post-Employment Benefit Obligations

	RM'000
Removable Pension Liabilities:	
Liabilities funded by Pension Trust Fund	95,581
Liabilities assumed by the Company	65,087
	160,668
Other post-employment benefit obligations of the Group	109,554
	270,222

Pursuant to the acquisitions of Pelikan Holding AG group ("PHAG group") in 2005, part of the defined benefits retirement plans of the PHAG group in Germany (known as "Removable Pension Liabilities") is now funded by an external Pension Trust Fund created for this purpose, whilst the Company is assuming the balance of the said Removable Pension Liabilities fixed in Ringgit Malaysia as at the completion date of the acquisitions of PHAG group. If the assets in the Pension Trust Fund are capable of paying the entire Removable Pension Liabilities, the Removable Pension Liabilities assumed by the Company will be relinquished.

B. Additional Information Required by the Bursa Malaysia Securities Berhad's Listing Requirements

B5. Capital Commitments

Capital commitments not provided for in the financial statements as at 31 December 2018 were as follows:

	RM'000
Authorised and contracted for:	
Property, plant and equipment	11,423

B6. Review of Performance

The Group achieved a continuing revenue of RM222.8 million in the current quarter as opposed to RM254.3 million in the previous year's corresponding quarter.

On a full year basis, the Group achieved revenue of RM1,124.0 million against a revenue of RM1,234.8 million. The Group were negatively impacted from the slowdown of European economic activity and key growth markets in Americas have stagnated due to political uncertainty in Mexico and recession issues in Argentina.

The Group made a provision for plant closure for its paper converting and papeterie plant in Falkansee, Germany of RM13.6 million as it intends to wind down the plant in financial year 2019 as the low volume of internal production is no longer justified. The planned closure is expected improve cost structure and flexibility for supply sources going forward. In addition, the Group also closed its sales subsidiary in Spain mainly due to the decision last year to exit the printer consumable business and focus on stationery distribution which can be done out of other European subsidiaries instead of a local operations in Spain. Spain incurred a loss of RM8.3 million which includes provisions for redundancies of RM2.2 million, compared to a loss of RM5.0 million in the previous year. The Group achieved a profit before tax of RM29.3 million as opposed to RM46.6 million in the previous year.

B7. Variation of Results Against Preceding Quarter

	Current Quarter 31/12/18 RM'000	**Immediate Preceding Quarter 30/09/18 RM'000**	**Changes %**
Revenue	222,802	321,021	-30.6
(Loss)/Profit before interest and tax	(2,132)	12,596	->100.0
(Loss)/Profit before tax	(7,027)	6,029	->100.0
(Loss)/Profit from continuing operations	(13,143)	1,751	->100.0

B. Additional Information Required by the Bursa Malaysia Securities Berhad's Listing Requirements

B7. Variation of Results Against Preceding Quarter (cont'd)

The Group's continued revenue decreased to RM222.8 million in the current quarter as compared to RM321.0 million in the preceding quarter. The final quarter is a weak quarter for the Group's school products due to the holiday season in particular the European region.

The Group achieved a loss before tax of RM7.0 million in the current quarter mainly due to provisions for redundancies of approximately RM16.0 million offsetted by gains in foreign exchange translation of RM9.4 million.

B8. Prospects

According to the European Commission's autumn 2018 forecast, from 2.4% in 2017, euro area GDP growth is forecast to moderate to 2.1% this year and 1.9% in 2019, slightly below the growth rate projected back in the summer. It is then expected to ease smoothly to 1.7% in 2020. As for the German economy, which is the largest market for the Group, real GDP is expected to increase by 1.7% this year, 1.8% in 2019 and 1.7% in 2020.

Based on the World Economic Outlook Update ("WEO"), January 2019, published by the International Monetary Fund, growth in Americas' region is projected to recover over the next two years, from 1.1% in 2018 to 2.0% in 2019 and 2.5% in 2020 (0.2% weaker for both years than previously expected). The revisions are due to a downgrade in Mexico's growth prospects in 2019-20, reflecting lower private investment. Argentina's economy will contract in 2019 as tighter policies aimed at reducing imbalances slow domestic demand, before returning to growth in 2020.

The global uncertainty in the markets still remain the key challenge for the Group despite having clear target focus on having a good product mix, brand building and channel management activities. Nevertheless, the Group still believes that by having a lean and flexible operating structure, it can persevere over the tough economic conditions faced and capitalise on emerging growth opportunities once they present themselves.

B. Additional Information Required by the Bursa Malaysia Securities Berhad's Listing Requirements

B9. Dividend

The Board of Directors does not recommend any dividend for the current financial year.

B10. Variance on Profit Forecast / Shortfall in Profit Guarantee

Not applicable.

B11. (Loss)/Earnings Per Ordinary Share

Basic (loss)/earnings per ordinary share:	3 months ended		Financial year ended	
	31/12/18	31/12/17	31/12/18	31/12/17
(Loss)/Profit attributable to owners of the parent (RM'000)	(13,993)	(30)	6,861	25,356
from continuing operations (RM'000)	(13,993)	(16,127)	6,861	30,155
from discontinued operations (RM'000)	-	16,097	-	(4,799)
Weighted average number of ordinary shares in issue ('000)	548,368	548,368	548,368	548,368
Basic (loss)/earnings per ordinary share (sen)	(2.55)	(0.01)	1.25	4.62
from continuing operations (sen)	(2.55)	(2.94)	1.25	5.50
from discontinued operations (sen)	-	2.93	-	(0.88)

B12. Additional Notes to the Statement of Comprehensive Income

	3 months ended		Financial year ended	
	31/12/18	31/12/17	31/12/18	31/12/17
	RM'000	RM'000	RM'000	RM'000
(Loss)/Profit before tax is arrived at after charging/(crediting):				
Interest income	(522)	-	(699)	(299)
Interest expense	4,895	5,932	23,668	25,726
Depreciation and amortisation	5,041	6,583	26,093	27,429
Impairment loss on receivables	1,491	(51)	2,461	515
(Reversal of)/Inventories write down	(260)	(485)	(1,159)	316
Loss/(Gain) on disposal of property, plant and equipment	1,105	(7,463)	1,048	(9,731)
Foreign exchange (gain)/loss	(9,355)	(2,910)	(4,063)	(6,815)