

Registration No.: 198001009827 (63611 - U)

**PELIKAN INTERNATIONAL CORPORATION BERHAD**  
**(Incorporated in Malaysia)**

**INTERIM FINANCIAL REPORT**

**30 SEPTEMBER 2023**

**PELIKAN INTERNATIONAL CORPORATION BERHAD (Registration No.: 198001009827 (63611-U))**  
**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
Interim report for the financial period ended 30 September 2023  
*The figures have not been audited.*

	Note	Individual Quarter 3 months ended		Cumulative Quarter Financial period ended	
		30/09/2023 RM'000	30/09/2022 RM'000	30/09/2023 RM'000	30/09/2022 RM'000
<b>Continuing operations:</b>					
Revenue		16,111	18,842	45,319	49,971
Other operating income		3,577	5,319	13,265	19,741
Expenses excluding finance costs and tax		(17,504)	(23,848)	(72,206)	(70,032)
Finance costs		(796)	(585)	(2,278)	(1,450)
Profit/(loss) before tax		1,388	(272)	(15,900)	(1,770)
Tax expense	B1	(104)	(51)	82	123
Profit/(loss) from continuing operations		1,284	(323)	(15,818)	(1,647)
<b>Discontinued operations:</b>					
Profit from discontinued operations, net of tax		21,697	35,387	67,907	53,257
Profit for the financial period		22,981	35,064	52,089	51,610
Other comprehensive (loss)/income:					
Items that may be reclassified subsequently to profit or loss:					
Exchange differences on translation of foreign operations		(17,817)	1,451	28,539	1,085
Total comprehensive income for the financial period		5,164	36,515	80,628	52,695
Total profit attributable to:					
Owners of the parent		20,822	32,542	49,634	49,419
Non-controlling interests		2,159	2,522	2,455	2,191
		22,981	35,064	52,089	51,610
Total comprehensive income attributable to:					
Owners of the parent		2,927	34,873	79,972	51,682
Non-controlling interests		2,237	1,642	656	1,013
		5,164	36,515	80,628	52,695
		sen	sen	sen	sen
Basic earnings per ordinary share attributable to equity holders of the parent	B9	3.45	5.39	8.23	8.19

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2022 and the accompanying explanatory notes attached to the interim financial statements.

PELIKAN INTERNATIONAL CORPORATION BERHAD (Registration No.: 198001009827 (63611-U))  
**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
Interim report as at 30 September 2023  
*The figures have not been audited.*

	Note	30/09/2023 RM'000	31/12/2022 RM'000
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment		1,478	172,862
Trademarks		-	17,214
Development costs		-	250
Goodwill		-	130,292
Computer software license		242	2,893
Investments in associates		-	57
Other financial assets		1,666	1,868
Pension Trust Fund		-	140,063
Deferred tax assets		725	81,533
		<u>4,111</u>	<u>547,032</u>
<b>Current assets</b>			
Inventories		11,979	296,272
Receivables, deposits and prepayments		47,447	243,827
Tax recoverable		268	11,473
Pension Trust Fund		-	10,801
Deposits, cash and bank balances		6,407	79,009
		<u>66,101</u>	<u>641,382</u>
Assets classified as held for sale		<u>1,224,417</u>	<u>-</u>
<b>TOTAL ASSETS</b>		<b><u>1,294,629</u></b>	<b><u>1,188,414</u></b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity attributable to owners of the parent</b>			
Share capital		640,273	640,273
Foreign currency translation reserves		(49,170)	(79,508)
Retained earnings/(Accumulated losses)		9,339	(40,295)
Treasury shares, at cost		(5,150)	(5,150)
		<u>595,292</u>	<u>515,320</u>
Non-controlling interests		<u>4,712</u>	<u>4,056</u>
<b>Total equity</b>		<b><u>600,004</u></b>	<b><u>519,376</u></b>
<b>Non-current liabilities</b>			
Post-employment benefit obligations		90,632	185,890
Borrowings	B2	-	21,861
Lease liabilities		186	27,740
Deferred tax liabilities		1,749	12,319
		<u>92,567</u>	<u>247,810</u>
<b>Current liabilities</b>			
Payables		44,638	212,724
Borrowings	B2	49,166	133,300
Lease liabilities		345	25,570
Current tax liabilities		31,230	49,634
		<u>125,379</u>	<u>421,228</u>
Liabilities directly associated with assets classified as held for sale		<u>476,679</u>	<u>-</u>
<b>Total liabilities</b>		<b><u>694,625</u></b>	<b><u>669,038</u></b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b><u>1,294,629</u></b>	<b><u>1,188,414</u></b>
Net assets per share attributable to owners of the parent (RM)		0.99	0.85

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2022 and the accompanying explanatory notes attached to the interim financial statements.

PELIKAN INTERNATIONAL CORPORATION BERHAD (Registration No.: 198001009827 (63611-U))  
**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
Interim report for the financial period ended 30 September 2023  
*The figures have not been audited.*

	Share Capital	Foreign currency translation reserves (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
<b>At 1 January 2023</b>	640,273	(79,508)	(40,295)	(5,150)	515,320	4,056	519,376
Profit for the financial period	-	-	49,634	-	49,634	2,455	52,089
Other comprehensive income/(loss)	-	30,338	-	-	30,338	(1,799)	28,539
Total comprehensive income	-	30,338	49,634	-	79,972	656	80,628
<b>At 30 September 2023</b>	<u>640,273</u>	<u>(49,170)</u>	<u>9,339</u>	<u>(5,150)</u>	<u>595,292</u>	<u>4,712</u>	<u>600,004</u>
<b>At 1 January 2022</b>	640,273	(86,878)	(123,284)	(5,150)	424,961	3,064	428,025
Profit for the financial period	-	-	49,419	-	49,419	2,191	51,610
Other comprehensive income/(loss)	-	2,263	-	-	2,263	(1,178)	1,085
Total comprehensive income	-	2,263	49,419	-	51,682	1,013	52,695
<b>At 30 September 2022</b>	<u>640,273</u>	<u>(84,615)</u>	<u>(73,865)</u>	<u>(5,150)</u>	<u>476,643</u>	<u>4,077</u>	<u>480,720</u>

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 2022 and the accompanying explanatory notes attached to the interim financial statements.

**PELIKAN INTERNATIONAL CORPORATION BERHAD (Registration No.: 198001009827 (63611-U))**  
**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
Interim report for the financial period ended 30 September 2023  
*The figures have not been audited.*

	Financial period ended	
	30/09/2023	30/09/2022
	RM'000	RM'000
<b>Cash Flows From Operating Activities</b>		
Cash receipts from customers	865,723	773,291
Cash paid to suppliers and employees	<u>(757,122)</u>	<u>(756,785)</u>
	108,601	16,506
Interest received	4,851	1,033
Interest paid	(15,853)	(8,274)
Taxation paid	<u>(9,086)</u>	<u>(9,509)</u>
<b>Net cash from/(used in) operating activities</b>	<u>88,513</u>	<u>(244)</u>
<b>Cash Flows From Investing Activities</b>		
Interest paid	(132)	(402)
Purchase of property, plant and equipment	(7,710)	(6,761)
Proceeds from disposal of property, plant and equipment	220	182
Purchase of intangible assets	(471)	(111)
Proceeds from disposal of intangible assets	-	84
Proceeds from disposal of other financial assets	<u>250</u>	<u>-</u>
<b>Net cash used in investing activities</b>	<u>(7,843)</u>	<u>(7,008)</u>
<b>Cash Flows From Financing Activities</b>		
Deposits pledged	-	(61)
Drawdowns of bank borrowings	158,336	137,625
Repayments of bank borrowings	(180,697)	(132,958)
Repayments of lease liabilities	(20,874)	(18,954)
Dividends paid	<u>-</u>	<u>(120,641)</u>
<b>Net cash used in financing activities</b>	<u>(43,235)</u>	<u>(134,989)</u>
<b>Net increase/(decrease) in cash and cash equivalents during the financial period</b>	37,435	(142,241)
<b>Effects of exchange rate changes on cash and cash equivalents</b>	(3,790)	2,681
<b>Cash and cash equivalents at beginning of the financial period</b>	<u>67,647</u>	<u>178,636</u>
<b>Cash and cash equivalents at end of the financial period *</b>	<u><u>101,292</u></u>	<u><u>39,076</u></u>

\* Cash and cash equivalents of RM99.6 million is classified in assets classified as held for sale.

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2022 and the accompanying explanatory notes attached to the interim financial statements.

**A. Notes to the Interim Financial Report**  
**For the third quarter and financial period ended 30 September 2023**

**A1. Basis of Preparation**

This interim financial report is based on the unaudited financial statements for the quarter ended 30 September 2023 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 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 2022.

**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 2022.

**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 2022 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 Cyclicity 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 30 September 2023 except as disclosed in Note A15.

**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 30 September 2023.

**A. Notes to the Interim Financial Report**  
**For the third quarter and financial period ended 30 September 2023**

**A8. Dividends**

No dividends have been paid during the current quarter ended 30 September 2023.

**A9. Segment Information**

	Germany RM'000	Rest of Europe RM'000	Americas RM'000	Rest of the World RM'000	Elimination RM'000	Group RM'000
<b>Continuing operations:</b>						
<b>9 months ended</b>						
<b>30 September 2023</b>						
External revenue	31,499	7,668	-	6,152	-	45,319
Intersegment revenue	52,092	-	-	57,359	(109,451)	-
	<u>83,591</u>	<u>7,668</u>	<u>-</u>	<u>63,511</u>	<u>(109,451)</u>	<u>45,319</u>
Segment result	<u>(521)</u>	<u>2,672</u>	<u>-</u>	<u>(13,216)</u>	<u>(2,557)</u>	<u>(13,622)</u>
<b>Discontinued operations:</b>						
<b>9 months ended</b>						
<b>30 September 2023</b>						
External revenue	431,218	195,563	223,432	25,237	-	875,450
Intersegment revenue	190,183	20,887	17,008	1,071	(229,149)	-
	<u>621,401</u>	<u>216,450</u>	<u>240,440</u>	<u>26,308</u>	<u>(229,149)</u>	<u>875,450</u>
Segment result	<u>44,632</u>	<u>18,903</u>	<u>41,148</u>	<u>2,291</u>	<u>(4,946)</u>	<u>102,028</u>
<b>Continuing operations:</b>						
<b>3 months ended</b>						
<b>30 September 2023</b>						
External revenue	10,185	3,694	-	2,232	-	16,111
Intersegment revenue	16,695	-	-	17,085	(33,780)	-
	<u>26,880</u>	<u>3,694</u>	<u>-</u>	<u>19,317</u>	<u>(33,780)</u>	<u>16,111</u>
Segment result	<u>(500)</u>	<u>1,623</u>	<u>-</u>	<u>1,182</u>	<u>(121)</u>	<u>2,184</u>
<b>Discontinued operations:</b>						
<b>3 months ended</b>						
<b>30 September 2023</b>						
External revenue	147,592	90,975	68,672	7,748	-	314,987
Intersegment revenue	49,553	6,439	3,875	341	(60,208)	-
	<u>197,145</u>	<u>97,414</u>	<u>72,547</u>	<u>8,089</u>	<u>(60,208)</u>	<u>314,987</u>
Segment result	<u>10,459</u>	<u>13,432</u>	<u>9,479</u>	<u>861</u>	<u>(210)</u>	<u>34,021</u>

**A. Notes to the Interim Financial Report**  
**For the third quarter and financial period ended 30 September 2023**

**A9. Segment Information (cont'd)**

**Continuing operations:**

**Germany and Rest of Europe**

Germany and Rest of Europe represents 69.5% and 16.9% respectively of the Group's revenue. The high inflation situation in European countries which continued to restrain the purchasing power of households resulted in negative sales growth during the current quarter.

**Rest of the World**

Rest of the World which comprise 13.6% of the Group's revenue consist mainly countries such as Taiwan/China and Southeast Asia. These markets are relatively stable and growing albeit its small percentage over the total sales of the Group. The positive effects of foreign exchange resulted in a segment result of RM1.2 million during the current quarter.

**Discontinued operations:**

The discontinued operations achieved revenue of RM315.0 million in the current quarter as opposed to RM307.6 million in the previous year's corresponding quarter. The Group's business in the Americas region showed an increase of 13.1% as compared to the previous year's corresponding quarter's revenue. The reactivation of sales continues in the Americas region in the current quarter to pre-pandemic levels and positive sales growth was also evident in the export markets. However, the increased sales were partially offset by the reduction in sales in the German region.

The discontinued operations achieved a segment result of RM34.0 million in the current quarter.

**A10. Valuation of Property, Plant and Equipment**

There were no valuations of property, plant and equipment during the current quarter ended 30 September 2023.

**A11. Changes in the Composition of the Group**

There were no changes in the composition of the Group during the current quarter ended 30 September 2023.



**A. Notes to the Interim Financial Report**  
**For the third quarter and financial period ended 30 September 2023**

**A12. Events Subsequent to the End of the Reporting Period**

There was no event subsequent to the financial period ended 30 September 2023.

**A13. Contingent Liabilities**

There were no material contingent liabilities as at 30 September 2023.

**A14. Utilisation of Proceeds Raised From Corporate Proposals**

Pelikan Group GmbH (“PGG”), a subsidiary of the Company had on 7 July 2021 entered into a conditional Sale and Purchase Agreement dated 7 July 2021 (“SPA”) with HE4 Falkensee 1 S.à.r.l. and HE4 Falkensee 2 S.à.r.l., (“Purchasers”) in relation to the disposal of property located at Straße der Einheit 142-148, 14621 Falkensee, Germany (“Property”) by PGG to the Purchasers, for the cash consideration of EUR81.0 million (equivalent to RM393.7 million).

The Company had raised approximately RM393.7 million from the abovementioned disposal which was completed on 13 December 2021 pursuant to the terms and conditions of the SPA.

As at 17 November 2023, the status of utilisation of the proceeds from the abovementioned disposal was as follows:

<b>Purpose</b>	<b>Proposed Utilisation* RM'000</b>	<b>Amount Utilised RM'000</b>	<b>Amount Unutilised RM'000</b>
Repayment of bank borrowings	200,000	200,000	-
Special dividend	120,640	120,640	-
Working capital requirements	35,620	35,620	-
Internal reorganisation related costs	24,600	3,702	20,898
Estimated expenses	12,800	12,800	-
<b>Total</b>	<b>393,660</b>	<b>372,762</b>	<b>20,898</b>

\* As per Circular to Shareholders dated 22 October 2021.

**A. Notes to the Interim Financial Report**  
**For the third quarter and financial period ended 30 September 2023**

**A15. Status of Corporate Proposals**

On 30 June 2023, the Company announced that together with its subsidiary companies, namely, Pelikan Holding AG (“PHAG”) and MOLKARI Vermietungsgesellschaft mbH & Co. Objekt Falkensee KG (“MOLKARI”) (collectively, the “Vendors”), as well as Pelikan PBS-Produktion Verwaltungs GmbH (“PBS”), had on 29 June 2023 entered into a conditional share purchase agreement (“CSPA”) with Holdham SAS (“Holdham” or “Purchaser”) for the following:

- (a) disposal by the Vendors of their entire equity interests held in Pelikan Group GmbH (“PGG”) for a cash consideration of €136,000,000 or approximately RM695.44 million;
- (b) assignment to the Purchaser, debts owing from Pelikan International Corporation Berhad (“PICB”) group (excluding PGG group of companies) to PGG amounting to €15,401,000 as at 31 December 2022 (“PGG Debts”);
- (c) disposal by PHAG of its entire limited partnership interest in Pelikan PBS-Produktionsgesellschaft mbH & Co KG (“PPG”) for a cash consideration of €1.00 or approximately RM5.11;
- (d) assignment to the Purchaser, debts owing from PHAG to PPG amounting to €16,382,157.96 as at 31 December 2022 (“PPG Debts”); and
- (e) disposal by PHAG of its entire equity interest held in PBS for a cash consideration of €1.00 or approximately RM5.11.

The above are collectively known as “Proposed Disposal”.

Upon the completion of the Proposed Disposal in accordance with the terms of the CSPA (“Completion”), the Board proposed to undertake a distribution (“Proposed Distribution”) where it would involve distribution of part of the disposal consideration to all entitled shareholders of PICB on an entitlement date to be determined and announced later by the Board, by way of:

- (i) proposed capital reduction cum repayment exercise under Section 116 of the Companies Act 2016 (“Act”) (“Proposed Capital Repayment”); and/or
- (ii) proposed special dividend (“Proposed Special Dividend”).

**A. Notes to the Interim Financial Report**  
**For the third quarter and financial period ended 30 September 2023**

**A15. Status of Corporate Proposals (cont'd)**

Shareholders' approval on the Proposed Disposal and Proposed Distribution has been obtained via Extraordinary General Meeting ("EGM") on 29 September 2023. Barring any unforeseen circumstances and subject to all requisite approvals being obtained, the Board expects the Proposals to be completed by the 1st quarter of 2024.

Subsequent to the shareholders' approval, the Group has make the necessary disclosure in accordance to MFRS 5 Non-current Asset Held for Sale and Discontinued Operations.

The High Court of Malaya had on 7 November 2023 granted an order confirming the reduction of share capital of the Company pursuant to Section 116 of the Act. The order has been lodged on 15 November 2023 with the Registrar of Companies.

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

**B1. Tax Expense**

	3 months ended		Financial period ended	
	30/09/23	30/09/22	30/09/23	30/09/22
	RM'000	RM'000	RM'000	RM'000
Tax expense charged in respect of current financial period				
Continuing operations:				
- income tax	(84)	(4)	(98)	(37)
- deferred tax	(20)	(47)	180	160
	(104)	(51)	82	123
Discontinued operations:				
- income tax	(6,553)	(3,808)	(20,496)	(7,781)
- deferred tax	(463)	(1,588)	(26)	(4,441)
	(7,016)	(5,396)	(20,522)	(12,222)
Total tax expense	(7,120)	(5,447)	(20,440)	(12,099)

On a cumulative basis, for the financial period ended 30 September 2023, 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 and temporary differences movement.

**B2. Borrowings**

Details of the Group's borrowings as at 30 September 2023 are as set out below:

Currency	Short Term		Long Term		Total
	Secured	Unsecured	Secured	Unsecured	
	RM'000	RM'000	RM'000	RM'000	RM'000
Czech Koruna	-	-	4,741	-	4,741
Euro	58,619	2,795	8,807	-	70,221
Hungarian Forint	248	-	-	-	248
Japanese Yen	-	187	-	2,967	3,154
Mexican Peso	-	18,865	-	-	18,865
US Dollar	37,546	7,064	-	-	44,610
Total	96,413	28,911	13,548	2,967	141,839

RM92.7 million of the Group's borrowings relates to the discontinued operations and is classified in liabilities directly associated with assets classified as held for sale.

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

**B3. Capital Commitments**

Capital commitments not provided for in the financial statements as at 30 September 2023 were as follows:

	<b>RM'000</b>
Authorised and contracted for:	
Property, plant and equipment	<u>3,659</u>

**B4. Review of Performance**

**Continuing operations:**

The Group achieved revenue of RM16.1 million in the current quarter as opposed to RM18.8 million in the previous year's corresponding quarter. The high inflation situation which continued to restrain the purchasing power of households resulted in negative sales growth during the current quarter. Nevertheless, the Group recorded a higher profit before tax as a result of favourable effects of the foreign exchange.

**Discontinued operations:**

The discontinued operations recorded a profit for the financial period of RM21.7 million in the current quarter as compared to RM35.4 million in the previous year's corresponding quarter mainly due to the negative effect of the foreign exchange in the Americas region, lower sales contribution in the German region, higher finance costs and tax expenses.

**B5. Variation of Results Against Preceding Quarter**

The second quarter is normally a stronger quarter for the Group's school products due to the "back to school" season in Europe. Nevertheless, the Group achieved profit for the financial period of RM23.0 million in the current quarter as compared to RM24.8 million in the preceding quarter mainly due to the positive effect of the foreign exchange.

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

**B6. Prospects**

After the completion of the Proposals, the Group will continue to focus its business as distributor of stationery in Southeast Asia (SEA) region and Greece. The stationery sector in SEA region and China/Taiwan are concentrated in educational and business areas. The regions' vast youth demographics and recovering post pandemic economic development has attracted many premium or international brands into these markets. While in market such as Greece, which is more matured, the business is closely tied to education mainly in the school product segments.

The continued economic growth in SEA has resulted in increasing importance placed on education. The "Pelikan" brand which builds on its strength on school products provides us with the opportunities to serve this growing market in these regions. Besides, the gradual increase in economic activities also supports the development of office stationery supplies although this segment is highly competitive and price sensitive.

Our past contribution from the China/Taiwan markets were not very substantial and focus mainly on the fine writing instruments. Nonetheless, as we look to progressively grow our business especially in China, we aim to tap into the country's school and stationery products with expected demands coming from the middle to higher income group who is willing to pay premium for quality German-made products. As for the Greece market, we would need to cater to the demand for more affordable range of stationeries and office supplies.

**B7. Dividend**

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

**B8. Variance on Profit Forecast/Shortfall in Profit Guarantee**

Not applicable.

**B9. Earnings Per Ordinary Share**

Basic earnings per ordinary share:	3 months ended		Financial period ended	
	30/09/23	30/09/22	30/09/23	30/09/22
Profit attributable to owners of the parent (RM'000)	20,822	32,542	49,634	49,419
Weighted average number of ordinary shares in issue ('000)	603,205	603,205	603,205	603,205
Basic earnings per ordinary share (sen)	3.45	5.39	8.23	8.19

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

**B10. Additional Notes to the Statement of Comprehensive Income**

	3 months ended		Financial period ended	
	30/09/23 RM'000	30/09/22 RM'000	30/09/23 RM'000	30/09/22 RM'000
Profit before tax is arrived at after charging/(crediting):				
Interest income	(7)	(16)	(40)	(49)
Interest expense	796	585	2,278	1,450
Depreciation, amortisation and impairment	296	384	870	905
Impairment losses on receivables	-	18	-	37
Inventories written down	6	9	20	32
(Gain)/loss on disposal of property, plant and equipment	-	(7)	(14)	18
Foreign exchange (gain)/loss	(3,660)	(426)	8,012	(2,146)
Profit from discontinued operation is arrived at after charging/(crediting):				
Interest income	(2,151)	(451)	(4,811)	(984)
Interest expense	5,308	2,840	13,599	7,205
Depreciation, amortisation and impairment	6,883	8,235	21,965	24,862
Impairment losses on receivables	154	1,161	426	1,704
(Reversal of inventories written down)/ Inventories written down	(347)	(111)	(392)	269
Gain on disposal of property, plant and equipment	(9)	(117)	(94)	(200)
Gain on disposal of intangible assets	-	(14)	-	(84)
Foreign exchange loss/(gain)	2,851	(93)	7,061	329