



LFE CORPORATION BERHAD
(Company No: 579343-A)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
For the period ended 31 December 2010

	Individual Quarter		Cumulative Quarters	
	Current year quarter 31.12.2010 RM'000	Preceding year quarter 31.12.2009 RM'000	Current year- to-date 31.12.2010 RM'000	Preceding year period 31.12.2009 RM'000
Revenue	9,294	63,588	60,277	175,595
Cost of sales	(13,052)	(58,356)	(59,245)	(164,796)
Gross profit	(3,758)	5,232	1,032	10,799
Other income	339	1,074	1,266	6,415
Operating expenses	(26)	(1,461)	(1,071)	(3,617)
Administrative expenses	(1,012)	(2,129)	(4,914)	(7,690)
Finance costs	(1,068)	(1,977)	(3,762)	(3,709)
	(5,525)	739	(7,449)	2,198
income tax expense	(13)	(28)	(87)	(72)
Net Profit/(Loss) for the period	(5,538)	711	(7,536)	2,126
<u>Other comprehensive income / (loss) net of tax :</u>				
Foreign exchange translation differences	(134)	(308)	(1,191)	(1,228)
Total comprehensive income for the period	(5,672)	403	(8,727)	898
<u>Net Profit/(Loss) attributable to :</u>				
Equity holders of the company	(5,564)	732	(7,604)	2,129
Minority interests	26	(21)	68	(3)
	(5,538)	711	(7,536)	2,126
<u>Total comprehensive income attributable to :</u>				
Equity holders of the company	(5,698)	424	(8,795)	901
Minority interests	26	(21)	68	(3)
	(5,672)	403	(8,727)	898
Profit/(loss) per ordinary share:				
- Basic (cumulative)	(6.55)	0.86	(8.96)	2.51
- Diluted (sen) (Note B13)	N/A	N/A	N/A	N/A

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 March 2010)

LFE CORPORATION BERHAD
(Company No : 579343-A)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED)
As at 31 December 2010

	Unaudited 31.12.2010	Audited 31.03.2010
	(RM'000)	(RM'000)
Non current Assets		
Property, plant and equipment	3,841	4,393
Investment properties	4,122	4,122
	<u>7,963</u>	<u>8,515</u>
Current Assets		
Inventories	2,507	2,776
Non current assets held for sale	350	5,570
Trade receivables	80,368	129,536
Amount due from contract customers	14,090	28,241
Amount due from associate company	4,661	3,828
Amount due from a former director	26,507	26,507
Other receivables, deposits and prepayments	15,899	16,384
Tax recoverable	579	915
Fixed deposits with licensed banks	1,686	13,630
Cash and bank balances	2,205	6,338
	<u>148,851</u>	<u>233,725</u>
Current liabilities		
Trade payables	31,261	81,476
Amount due to contract customers	8,537	15,014
Amount due to an associate	38	38
Amount owing to directors	123	604
Other payables and accruals	45,126	49,589
Hire purchase liabilities	40	51
Short term borrowings	30,144	38,851
Tax payable	35	-
	<u>115,304</u>	<u>185,623</u>
Net current assets	33,547	48,102
Non current liabilities		
Hire purchase liabilities	85	101
Long term loans	19,353	25,717
Deferred tax liabilities	11	11
	<u>(19,449)</u>	<u>(25,829)</u>
	<u>22,061</u>	<u>30,788</u>
Represented by:		
Share capital	84,900	84,900
Share premium	5,218	5,218
Reserves	(68,435)	(59,640)
Total equity attributable to shareholders of the Company	<u>21,683</u>	<u>30,478</u>
Minority Interests	378	310
Total equity	<u>22,061</u>	<u>30,788</u>
Net assets per share (RM)	<u>0.26</u>	<u>0.36</u>

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 March 2010)

LFE CORPORATION BERHAD
579343-A)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
For the third quarter ended 31 December 2010

	← Attributable to Equity Holders of the Company →					Total equity (RM'000)
	Share capital (RM'000)	Share premium (RM'000)	Exchange translation reserve (RM'000)	Accumulated lossess (RM'000)	Total (RM'000)	
As at 1 April 2010	84,900	5,218	454	(60,094)	30,478	30,788
Total comprehensive loss for the period	-	-	(1,191)	(7,604)	(8,795)	(8,727)
As at 31 December 2010	84,900	5,218	(737)	(67,698)	21,683	22,061

	← Attributable to Equity Holders of the Company →					Total equity (RM'000)
	Share capital (RM'000)	Share premium (RM'000)	Exchange translation reserve (RM'000)	Accumulated lossess (RM'000)	Total (RM'000)	
As at 1 April 2009	84,900	5,218	3,136	(54,392)	38,862	39,538
Total comprehensive loss for the period	-	-	(1,228)	2,129	901	898
As at 31 December 2009	84,900	5,218	1,908	(52,263)	39,763	40,436

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 31 March 2010)

LFE CORPORATION BERHAD

(Company Bo : 579343-A)

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)

For the period ended 31 December 2010

	Current Year-to-date (RM'000)	Preceding year Corresponding Period (RM'000)
Cash Flows From Operating Activities		
Profit/(loss) before taxation	(7,449)	2,198
Adjustments for :		
Non-cash items	912	9,422
Non-operating items	3,241	2,500
Operating profit/(loss) before working capital changes	<u>(3,296)</u>	<u>14,120</u>
Changes in working capital		
Net change in current assets	57,747	(40,646)
Net change in current liabilities	(54,678)	26,164
Cash used in operations	<u>(227)</u>	<u>(362)</u>
Income taxes (paid)/refund	336	(183)
Net cash used in operating activities	109	(545)
Cash Flows From Investing Activities		
Interest income	158	498
Purchase of property, plant and equipment	(1,116)	(701)
Proceed from disposal of investment properties	5,220	360
Proceed from disposal of property, plant and equipment	616	1,585
Advances to associate	(833)	-
Net cash generated from investing activities	4,045	1,742
Cash Flows From Financing Activities		
Interest expense	(3,762)	(3,709)
Proceeds from short term borrowings	-	24,350
Repayment of term loans and other bank borrowings	(14,726)	(8,035)
Repayment of hire purchase liabilities	(25)	(100)
Advances from directors	(481)	-
Decrease in fixed deposit pledged	11,688	-
Net cash (used in)/generated from financing activities	(7,306)	12,506
Exchange differences on translation	(892)	(1,078)
Net (decrease)/increase in cash and cash equivalents	<u>(4,044)</u>	<u>12,625</u>
Cash & cash equivalents at beginning of year	3,577	(3,272)
Cash & cash equivalents at end of period	(467)	9,353
Cash & cash equivalents comprise:		
Cash and bank balances	2,205	10,808
Fixed deposits placed with licensed banks	1,686	12,066
Bank overdrafts	<u>(3,513)</u>	<u>(3,848)</u>
	378	19,026
Less : Fixed deposit pledged	<u>(845)</u>	<u>(9,673)</u>
	(467)	9,353

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited annual financial statements for the year ended 31 March 2010)

A EXPLANATORY NOTES AS PER FRS 134

A1 Basis of preparation

This interim financial report are unaudited and have been prepared in accordance with the applicable disclosure provisions stated in Chapter 9 Part K of the Listing Requirements of the Bursa Malaysia Securities Berhad ("Bursa Securities"), including compliance with Financial Reporting Standard (FRS) 134, Interim Financial Reporting, issued by the Malaysian Accounting Standards Board ("MASB").

The preparation of an interim financial report in conformity with FRS 134, Interim Financial Reporting requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates.

This interim financial statements should be read in conjunction with the most recent audited financial statements of the Group for the financial year ended 31 March 2010. These explanatory notes attached to the interim financial statements 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 March 2010.

A2 Changes in accounting policies

The significant accounting policies adopted for the interim financial statements are consistent with those in the audited financial statements for the year ended 31 March 2010 except for the adoption of new standards, amendments to standards and IC interpretations that are mandatory for the Group for the financial year beginning 1 April 2010. The adoption of these standards, amendments and interpretations do not result in significant changes in accounting policies of the Group other than the following:-

(i) FRS 7 Financial Instruments : Disclosures

FRS 7 requires disclosures in financial statements that enable users to evaluate the significance of financial instruments of the entity to which is exposed and how these risks are managed. This is a disclosure standard with no impact on the financial position or financial performance of the Group.

(ii) FRS 8 Operating Segments

FRS 8 replaces FRS 114 Segment Reporting. The new standard requires a "management approach", under which segment information is presented on the same basis as that for internal reporting purposes.

The Group presents its segment information based on its business segments for its internal reporting purposes and the format, the basis of measurement of segment results are the same as that for external reporting purposes. This standard does not have any impact on the financial position and results of the Group

(iii) FRS 101: Presentation of Financial Statements

FRS 101 separates owner and non-owner changes in equity. Therefore, the current consolidated statement of changes in equity only includes details of transaction with owners. All non-owner changes in equity are presented as a single line labeled as total comprehensive income. The revised FRS also introduces the statement of comprehensive income which presents all items of income and expense recognised in the income statement, together with all other items of recognised income and expense, either in one single statement, or in two linked statement. The Group has adopted the one single statement format for presentation of comprehensive income. Comparative information has been re-presented to be in conformity with revised FRS. The revised FRS does not have any impact on the financial position and results of the Group.

(iv) FRS 139 Financial Instruments : Recognition and Measurement

FRS 139 establishes principles for recognising and measuring financial assets, financial liabilities and some contracts to buy and sell non-financial items. Hedge accounting is permitted only under strict circumstances. There were no significant changes to the interim financial report on the adoption of FRS139.

A3 Audit report of preceding annual financial statements

The audit report for the financial statements of the Group for the financial year ended 31 March 2010 has expressed the following audit qualification: -

"1. Report on the financial statements

We have audited the accompanying financial statements which comprise the balance sheet of the Group and of the Company as at 31 March 2010, and the related statements of income, changes in equity and cash flows for the year ended 31 March 2010, and a summary of significant accounting policies and other explanatory notes.

1.1 Directors' responsibility for the financial statements

The directors of the Company are responsible for the preparation and fair presentation of these financial statements in accordance with the Companies Act 1965 ("Act") and the Approved Accounting Standards for Entities Other Than Private Entities in Malaysia. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

1.2 Auditors' responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. Except as discussed in paragraph 1.3, we conducted our audit in accordance with the Approved Standards on Auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

1.3 Basis for qualified opinion

As at 31 March 2010, there is an amount due to the Group by a former director of the Company of RM26,506,700 where the scheduled full repayment on or before 21 December 2008 has not been met. The amount arose from an undertaking of the former director pursuant to advances made for and his profit guarantee obligations on the computer products trading activities carried out by a wholly owned subsidiary of the Company, LFE International Limited ("LFEI"), which also gave rise to an amount due to the Company by LFEI as at 31 March 2010 of RM17,497,026. The undertaking is secured by way of a pledge by the former director of 25 million ordinary shares in Stanton Technologies Limited ("Stanton Shares"), a company incorporated in Dubai International Financial Centre. As discussed in Note 24 to the financial statements, no allowance for doubtful debt has been made on these amounts.

The scheduled full repayment of the undertaking amount has not been met by the former director and we are also unable to satisfy ourselves as to whether the value of the pledged Stanton Shares provides adequate security to cover any loss that may arise from the non repayment of the undertaking amount. Accordingly, we are unable to satisfy ourselves as to the recoverability of both the amounts due to the Group by the former director of RM26,506,700 and due to the Company by LFEI of RM17,497,026.

1.4 Qualified opinion

In our opinion, except for the effects of such adjustments, if any, as might have been determined to be necessary had we been able to satisfy ourselves as to the recoverability of the amounts due to the Group by the former director and due to the Company by LFEI as explained in paragraph 1.3, the financial statements have been properly drawn up in accordance with the Act and the Approved Accounting Standards for Entities Other Than Private Entities in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as at 31 March 2010, and of their financial performance and their cash flows for the year ended 31 March 2010.

2. Report on other legal and regulatory requirements

In accordance with the requirements of the Act, we also report on the following:

- (a) In our opinion, the accounting and other records and the registers required by the Act to be kept by the Company and by its subsidiaries incorporated in Malaysia of which we have acted as auditors have been properly kept in accordance with the provisions of the Act.
- (b) We have considered the financial statements and the auditors' reports thereon of the subsidiaries of which we have not acted as auditors, as indicated in Note 13 to the financial statements, being financial
- (c) We are satisfied that the financial statements of the subsidiaries that have been consolidated with the Company's financial statements are in form and content appropriate and proper for the purposes of the preparation of the Group's financial statements and we have received satisfactory information and explanations required by us for those purposes.
- (d) The auditors' reports on the financial statements of the subsidiaries were not subject to any qualification material in relation to the Group's financial statements and did not include any comment made under Section 174(3) of the Act.

3. Other matters

This report is made solely to the members of the Company, as a body, in accordance with Section 174 of the Act and for no other purpose. We do not assume responsibility to any other person for the content of this report. "

A4 Seasonality or cyclicity factors

For the period under review, the business operations of the Group were not significantly affected by any seasonal or cyclical factors.

A5 Unusual and extraordinary items

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the current quarter and financial period-to-date under review.

A6 Changes in accounting estimates

There were no changes in estimates of amounts reported in the prior financial year that have a material effect in the current quarter and financial period-to-date results.

A7 Debts and equity securities

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities for the financial period-to-date under review.

A8 Dividends paid

No dividend was paid for the current quarter and financial period-to-date under review.

A9 Segmental reporting

9 months period ended 31 December 2010	Electrical & mechanical RM'000	Property & investment holding RM'000	Distribution of consumer electronics products RM'000	Consolidated RM'000
REVENUE				
External Sales				
Malaysia	7,103	-	7,263	14,366
Overseas	45,911	-	-	45,911
Total revenue	<u>53,014</u>	<u>-</u>	<u>7,263</u>	<u>60,277</u>
RESULTS				
Operating profit /(loss)	(2,225)	(1,668)	207	(3,687)
Interest expense	(3,730)	-	(33)	(3,763)
Profit/(Loss) before tax	<u>(5,955)</u>	<u>(1,668)</u>	<u>173</u>	<u>(7,449)</u>
Income tax expense	(52)	-	(35)	(87)
Net Profit/(Loss) for the period	<u>(6,007)</u>	<u>(1,668)</u>	<u>138</u>	<u>(7,536)</u>

A10 Carrying amount of revalued assets

The valuations of land and buildings have been brought forward without amendment from the previous audited financial statements.

A11 Material events subsequent to balance sheet date

There was no material event subsequent to the end of the reporting period and up to the date of issuance of this report .

A12 Changes in the composition of the Group

There were no changes in the compositions of the Group during the period under review except as disclosed in note B7.

A13 Capital commitments

There were no capital commitments for the quarter and financial period under review.

A14 Changes in contingent liabilities and contingent assets

There were no material changes in contingent liabilities of the Company and the Group since the date of the last financial statements.

A15 Related party transactions

The Group and the Company had the following transactions with related parties during the financial year.

	Current quarter 31.12.2010 RM'000	Cumulative period ended 31.12.2010 RM'000
Transactions with key management personnel		
Rental expenses paid to a former director		
- Lew Mew Choi	31	56
Transactions with a company in which a director and substantial shareholder has interests		
Rental expenses payable		
- Megaduct Systems (M) Sdn Bhd	0	93
Maintenance charges		
- Megaduct Systems (M) Sdn Bhd	0	17

B ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA LISTING REQUIREMENTS**B1 Review of performance**

For the period under review, the Group achieved revenue of RM60.3 million which is 65.7% lower compared to the previous year's corresponding period. The lower revenue was due to lower contribution from the construction activities undertaken by the Group.

In line with the lower revenue achieved, the Group registered loss after tax RM7.5 million for the financial period ended 31 December 2010 compared to profit after tax of RM2.1 million in the previous year's corresponding period.

B2 Comparison between the current quarter and immediate preceding quarter

For the quarter under review, the Group recorded revenue and loss after tax of RM9.29 million and RM5.52 million respectively compared to revenue and loss after tax of RM13.4 million and RM2.1 million respectively in the immediate preceding quarter. This was mainly due to the lower contribution from the construction activities undertaken by the Group.

B3 Current year prospects

In view of the competitiveness of the industry, the Group is expecting challenging times ahead for the forthcoming financial year ending 31 March 2011.

B4 Variance of profit forecast

Not applicable as the Group did not publish any profit forecast.

B5 Tax expense / (Credit)

	Current quarter ended		Cumulative period ended	
	31.12.2010	31.12.2009	31.12.2010	31.12.2009
	RM'000	RM'000	RM'000	RM'000
Malaysian income tax	13	3	35	24
Overseas taxation	-	25	52	48
Tax expense / (Credit)	<u>13</u>	<u>28</u>	<u>87</u>	<u>72</u>

B6 Sale of unquoted investments and properties

The disposal of properties for the current quarter and financial period-to-date are as follows:

	Current quarter 31.12.2010	Cumulative quarter ended 31.12.2010
	RM RM'000	RM RM'000
<u>Disposal of investment properties</u>		
Sales proceeds	-	5,220
Carrying value	-	(5,220)
Profit on disposal	<u>-</u>	<u>-</u>

B7 Status of corporate proposals announced

There was no corporate proposals announced as at the reporting date except as disclosed below.

On 18 May 2010, the Company made an announcement to Bursa Securities that its wholly-owned subsidiary, LFE Engineering Sdn Bhd ("LFEE") has on 18 May 2010 entered into a Sale of Shares Agreement ("SSA") with Green Resource Engineering Company Limited for the disposal of its entire equity interests of 1,900,000 ordinary share of USD1.00 each in LFE Engineering (Shanghai) Limited ("LFES") and 1 ordinary share of USD1.00 in Loong Fuat Engineering Limited ("LFEL") ("the Sale Shares") for a total cash consideration of RM 6.0 Million ("The Proposed Disposals")

Upon completion of the Proposed Disposals, LFES and LFEL ("the Companies") will cease to be wholly-owned subsidiaries of LFEE and the Group.

LFEE agrees to sell and Green Resource agrees to buy the Sale Shares free from all encumbrances, subject to the terms and conditions of the SSA.

The salient terms of the SSA are as follows :-

- (a) The Sale Shares are disposed off by LFEE to the Purchaser free from all liens, charges, mortgages, options, claims and other encumbrances whatsoever;
- (b) There is an ultimate inter-company balance as at 31 March 2010 amounting to RM524,985 which is owed by LFEE to the Companies and the consideration of RM 6.0 Million shall less the said sum of RM524,985;
- (c) The schedule of payment of the consideration (less the inter-company balance of RM524,985) is as follows :
 - (i) RM1,200,000 upon the execution of the SSA;
 - (ii) RM3,275,015 within 14 days from the date of the SSA or such extended time as mutually agreed by the parties; and
 - (iii) RM1,000,000 1 year from the date of the proposed SSA secured by a bank guarantee.

The disposal was completed in July 2010

B8 Borrowings and debt securities

Details of the Group's borrowings as at 31 December 2010 are as follows:

	31.12.2010 RM'000	31.12.2009 RM'000
Short Term Borrowings		
Bank Overdraft	3,513	3,848
Revolving Credit	15,621	19,323
Term loan	11,010	38,125
Hire purchase	40	115
	<u>30,184</u>	<u>61,411</u>
Long Term Borrowings		
Term loan	19,353	2,051
Hire purchase	85	136
	<u>19,438</u>	<u>2,187</u>
Total	<u>49,622</u>	<u>63,598</u>

The above inclusive of borrowings in foreign currency of AED15 million. The exchange rates used was 1 AED = RM0.8396

B9 Off balance sheet financial instruments

As at the reporting date, the Group does not have any off balance sheet financial instruments.

B10 Changes in material litigation

i) Estinplus Sdn Bhd ("Estinplus") vs Bounty Engineering & Construction Sdn Bhd & LFE Engineering Sdn Bhd ("LFEE")

On 22 February 2011, Messrs Yip & Co., the solicitors acting for LFE Engineering Sdn Bhd ("LFEE") ("the Solicitors") informed that the High Court has struck out Estinplus Sdn Bhd's claim against LFEE on 18 February 2011.

In respect thereto, in the event Estinplus does not appeal against the above decision within the time period to appeal, the Solicitors will immediately withdraw LFEE's appeal to the Court of Appeal.

ii) Arbitration Proceedings

On 24 May 2010, the Company has made an application for the appointment of a sole arbitrator and commencement of arbitration proceedings pursuant to the Kuala Lumpur Regional Centre for Arbitration Rules, against its major shareholder and former director for the recovery of debt amounting to RM26,356,698.

On 9 July 2010, the Company has been informed by the Director of the Kuala Lumpur Regional Centre for Arbitration ("KLRC") vide his letter dated 9 July 2010 (Ref: KLRCA/D/ADM-18-2010) that a sole arbitrator has been appointed under the Rules for Arbitration of the KLRC in respect of the Arbitration Proceedings.

Save as the above, there were no changes in material litigation, including the status of pending material litigation since the last annual balance sheet date.

B11 Dividend payable

No interim dividend has been recommended for the current quarter under review.

B12 Earnings per share

(a) Basic earnings per share

The basic earnings per share has been calculated by dividing the Group's net profit/ (loss) for the period by the weighted average number of shares in issue.

	Current quarter ended		Cumulative period ended	
	31.12.2010	31.12.2009	31.12.2010	31.12.2009
Net profit attributable to shareholders of the Company ('000)	(5,564)	732	(7,604)	2,129
Weighted average number of shares	84,900	84,900	84,900	84,900
Basic earnings per share (sen)	(6.55)	0.86	(8.96)	2.51

(b) Diluted earnings per share

The Group does not have in issue any financial instrument or other contract that may entitle its holder to ordinary shares and therefore, dilutive to its basic earnings per share.

B13 Realised and unrealised profits/losses disclosure

	As at 31.12.2010 RM'000	As at 30.09.2010 RM'000
Total retained profit/accumulated losses of LFE and its subsidiaries:		
- Realised	(103,030)	(101,544)
- Unrealised	1,672	1,672
	<hr/>	<hr/>
	(101,358)	(99,872)
Total retained profit/accumulated losses from associated companies		
- Realised	(94)	(94)
- Unrealised	-	-
Total retained profit/accumulated losses from jointly controlled entities		
- Realised	20,820	24,951
- Unrealised	-	-
	<hr/>	<hr/>
	(80,632)	(75,015)
Less: Consolidation adjustments	12,934	12,880
	<hr/>	<hr/>
Total group retained profit/accumulated losses as per consolidated accounts	<u>(67,698)</u>	<u>(62,135)</u>

B13 Authorisation for issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 23 February 2011.