

Consolidated Statement of Profit or Loss and Other Comprehensive Income

FOR THE YEAR ENDED 30 JUNE 2018



	NOTES	CONSOLIDATED	
		2018 \$'000s	2017 \$'000s
Sales revenue	2	33,079	22,706
Cost of production		(29,265)	(19,930)
Gross Profit		3,814	2,776
Other income		-	-
Foreign exchange gain / (loss)		(126)	(98)
Compliance and regulatory expenses		(282)	(277)
Legal and professional expenses		(278)	(252)
Depreciation and amortisation	3	(855)	(868)
Remuneration and employee expenses		(1,943)	(2,152)
Exploration expense		-	(118)
Impairment of tenements		(59)	(239)
Other expenses		(1,575)	(1,994)
Finance expenses		(412)	(339)
Loss on sale and write-off of asset		(11)	(224)
Impairment of assets		-	(422)
Loss Before Income Tax		(1,727)	(4,207)
Income tax benefit	4	-	-
Loss from continuing operations		(1,727)	(4,207)
Loss from discontinued operations	10	(130)	(403)
Loss from discontinued operations – share of equity-accounted investees	11	(430)	(94)
(Reversal of)/Loss from impairment of assets of discontinued operations	10,11	366	282
Loss for the Year		(1,921)	(4,422)
Other Comprehensive Income			
Foreign currency translation (loss)/gain		(640)	126
Total Comprehensive Loss for the Year		(2,561)	(4,296)
Net Loss for the Year Attributable to:			
Shareholders of IEC		(1,484)	(3,264)
Non-controlling interest		(437)	(1,158)
		(1,921)	(4,422)
Total Comprehensive Loss for the Year Attributable to:			
Shareholders of IEC		(1,830)	(3,855)
Non-controlling interest		(731)	(441)
		(2,561)	(4,296)
Loss per share			
Loss per share (cents per share, basic and diluted)	7	(0.38)	(0.90)
Loss per share (cents per share, basic and diluted) on continuing operations	7	(0.33)	(0.84)
Loss per share (cents per share, basic and diluted) on discontinued operations	7	(0.05)	(0.06)

The Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes to the Financial Statements.