



**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
 FOR THE FIRST QUARTER ENDED 31 MARCH 2018**

	INDIVIDUAL QUARTER			CUMULATIVE QUARTER		
	CURRENT	PRECEDING	CHANGES	CURRENT	PRECEDING	CHANGES
	YEAR	YEAR		YEAR TO	YEAR TO	
	QUARTER	QUARTER	DATE	DATE		
31/03/2018	31/03/2017	31/03/2018	31/03/2017			
	RM '000	RM '000	%	RM '000	RM '000	%
Revenue	15,617	8,634	81%	15,617	8,634	81%
Cost of sales	(9,649)	(5,846)	65%	(9,649)	(5,846)	65%
Gross profit	5,968	2,788	114%	5,968	2,788	114%
Other income	441	530	-17%	441	530	-17%
Administrative and general expenses	(5,888)	(3,070)	92%	(5,888)	(3,070)	92%
Operating profit	521	248	110%	521	248	110%
Finance costs	(170)	(125)	36%	(170)	(125)	36%
Profit before taxation	351	123	185%	351	123	185%
Taxation	-	-	0%	-	-	0%
Profit after taxation	351	123	185%	351	123	185%
Other comprehensive income:						
Exchange differences on translation of foreign operations	65	-	100%	65	-	100%
Total comprehensive income	416	123	238%	416	123	238%
PROFIT ATTRIBUTABLE TO:						
Owners of the parent	352	123	186%	352	123	186%
Non-controlling interests	(1)	-	-100%	(1)	-	-100%
	351	123	185%	351	123	185%
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:						
Owners of the parent	417	123	239%	417	123	239%
Non-controlling interests	(1)	-	-100%	(1)	-	-100%
	416	123	238%	416	123	238%
Weighted average number of ordinary shares in issue ('000)	1,485,354	1,089,055		1,485,354	1,089,055	
Earnings per share (sen):						
(a) Basic	0.02	0.01		0.02	0.01	
(b) Fully diluted	0.02	0.01		0.02	0.01	

The Unaudited 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.



**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
 AS AT 31 MARCH 2018**

	(UNAUDITED) AS AT 31/3/2018 RM '000	(AUDITED) AS AT 31/12/2017 RM '000
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	22,117	22,149
Software development expenditure	20,030	18,109
Intangible assets	86,509	87,371
Other investments	*	*
Deferred tax assets	971	1,018
	<u>129,627</u>	<u>128,647</u>
CURRENT ASSETS		
Inventories	2,585	7,967
Other investments	20,286	40,589
Trade receivables	20,043	9,993
Other receivables, deposits and prepayments	18,143	6,043
Amount due from holding company	3	3
Tax recoverable	27	40
Fixed deposits with licensed banks	727	710
Cash and bank balances	8,858	6,026
	<u>70,672</u>	<u>71,371</u>
TOTAL ASSETS	<u>200,299</u>	<u>200,018</u>
EQUITY AND LIABILITIES		
Share capital	164,561	154,075
Foreign currency translation reserve	(31)	(96)
Reverse acquisition debit	(36,809)	(36,809)
Warrant reserves	20,330	20,983
ICULS - equity component	23,651	27,109
Other reserves	(18,360)	(19,013)
Retained earnings	31,769	31,417
EQUITY ATTRIBUTABLE TO OWNERS OF THE PARENT	<u>185,111</u>	<u>177,666</u>
Non-controlling interests	(118)	(117)
TOTAL EQUITY	<u>184,993</u>	<u>177,549</u>
NON-CURRENT LIABILITIES		
Finance lease liability	-	11
ICULS - liability component	-	1,072
Bank borrowings	4,989	4,743
Deferred tax liabilities	3	-
	<u>4,992</u>	<u>5,826</u>
CURRENT LIABILITIES		
Trade payables	2,300	3,893
Other payables and accrued expenses	6,300	10,514
Finance lease liability	15	6
Bank borrowings	150	654
ICULS - liability component	1,270	1,451
Tax payable	130	125
Bank overdraft	149	-
TOTAL CURRENT LIABILITIES	<u>10,314</u>	<u>16,643</u>
TOTAL LIABILITIES	<u>15,306</u>	<u>22,469</u>
	<u>200,299</u>	<u>200,018</u>
Net assets per share attributable to owners of the parent (sen)	<u>12.28</u>	<u>12.67</u>

* Denotes amount less than RM1,000.

The Unaudited 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.



UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
 FOR THE FIRST QUARTER ENDED 31 MARCH 2018

	Share Capital	Foreign Currency Translation Reserve	Reverse Acquisition Debit	ICULS - Equity Component	Other Reserves	Warrant Reserves	Retained Earnings	Total	Non- controlling Interest	Total Equity
	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000
Balance as at 1 January 2018	154,075	(96)	(36,809)	27,109	(19,013)	20,983	31,417	177,666	(117)	177,549
Issuance of ordinary shares										
- Conversion of ICULS	7,231	-	-	(3,458)	-	-	-	3,773	-	3,773
- Conversion of Warrants-A	2	-	-	-	3	(3)	-	2	-	2
- Conversion of Warrants-B	3,253	-	-	-	650	(650)	-	3,253	-	3,253
	10,486	-	-	(3,458)	653	(653)	-	7,028	-	7,028
Profit for the period	-	-	-	-	-	-	352	352	(1)	351
Other comprehensive income	-	65	-	-	-	-	-	65	-	65
Total comprehensive income for the period	-	65	-	-	-	-	352	417	(1)	416
Balance as at 31 March 2018	164,561	(31)	(36,809)	23,651	(18,360)	20,330	31,769	185,111	(118)	184,993



**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
 FOR THE FIRST QUARTER ENDED 31 MARCH 2017**

	Share Capital	Share Premium	Foreign Currency Translation Reserve	Reverse Acquisition Debit	ICULS - Equity Component	Other Reserves	Warrant Reserves	Retained Earnings	Total	Non-controlling Interest	Total Equity
	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000
Balance as at 1 January 2017	108,284	9,451	(133)	(36,809)	37,734	(19,013)	20,983	50,726	171,223	85	171,308
Issuance of ordinary shares											
- Conversion of ICULS	1,161	-	-	-	(1,095)	-	-	-	66	-	66
Transfer pursuant to Companies Act 2016	9,451	(9,451)	-	-	-	-	-	-	-	-	-
Profit for the period	-	-	-	-	-	-	-	123	123	-	123
Other comprehensive income	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	-	-	123	123	-	123
Balance as at 31 March 2017	118,896	-	(133)	(36,809)	36,639	(19,013)	20,983	50,849	171,412	85	171,497

The Unaudited 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 statement.



UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FIRST QUARTER ENDED 31 MARCH 2018

	3 MONTHS ENDED 31/03/2018 RM '000	3 MONTHS ENDED 31/03/2017 RM '000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	351	123
Adjustments for:		
Amortisation of software development expenditure	115	86
Amortisation of intangible assets	862	648
Dividends received from mutual funds	(287)	(341)
Depreciation of property, plant and equipment	362	242
Loss on disposal of property, plant and equipment	-	13
Government grant income	(45)	(45)
Interest income	(20)	(6)
Interest expense	170	125
Reversal of impairment losses on:		
- trade receivables	(100)	-
- other receivables	-	(46)
Unrealised loss/(gain) on foreign exchange	92	(38)
Operating profit before working capital changes	1,500	761
Changes in working capital:		
Net change in current assets	(16,737)	1,428
Net change in current liabilities	(5,775)	(3,762)
Cash used in operations	(21,012)	(1,573)
Interest received	20	6
Tax refund	19	-
Tax paid	-	(30)
Exchange differences	64	-
Net cash used in operating activities	(20,909)	(1,597)



UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FIRST QUARTER ENDED 31 MARCH 2018 (Continued)

	3 MONTHS ENDED 31/03/2018 RM '000	3 MONTHS ENDED 31/03/2017 RM '000
CASH FLOWS FROM INVESTING ACTIVITIES		
Dividends received from mutual funds	287	341
Purchase of property, plant and equipment	(341)	(54)
Purchase of software development expenditure	(2,036)	-
Proceeds from disposals of investment in financial assets at fair value through profit or loss	20,303	1,659
Proceeds from disposals of property, plant and equipment	-	2
Net cash from investing activities	18,213	1,948
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(69)	(48)
Coupon payment for ICULS	(1,146)	(1,645)
Proceeds from conversion of ICULS to shares	3,614	-
Proceeds from conversion of Warrants-A	2	-
Proceeds from conversion of Warrants-B	3,253	-
Fixed deposit released from pledge	-	212
Repayment of finance lease liability	(2)	(16)
Repayment of term loan	(151)	(41)
Net cash from/(used in) financing activities	5,501	(1,538)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	2,805	(1,187)
Effects of exchange rate changes	1	(15)
CASH AND CASH EQUIVALENT AT BEGINNING OF PERIOD	5,950	7,215
CASH AND CASH EQUIVALENT AT END OF PERIOD	8,756	6,013
Cash and cash equivalents at end of the financial period comprise:		
Cash and bank balances	8,858	5,983
Fixed deposits with licensed banks	727	690
Bank overdraft	(149)	-
	9,436	6,673
Less: Fixed deposits pledged with licensed banks	(680)	(660)
	8,756	6,013

The Unaudited 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.



UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 MARCH 2018

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

A EXPLANATORY NOTES

A1 Basis of preparation of the financial statements

The interim financial statements are unaudited and have been prepared in accordance with the Malaysian Financial Reporting Standards ("MFRS") 134 – Interim Financial Reporting issued by the Malaysian Accounting Standards Board and Chapter 9, Part K Rule 9.22 and Appendix 9B of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities").

The interim financial statements should be read in conjunction with the audited financial statements of PUC Berhad (formerly known as PUC Founder (MSC) Berhad) ("PUC") and its subsidiaries ("Group") for the financial year ended 31 December 2017 and the accompanying explanatory notes attached to this interim financial report.

A2 Changes in accounting policy

The accounting policies and methods of computation adopted by the Group in these unaudited condensed financial statements are consistent with those of the annual audited financial statements for the financial year ended 31 December 2017.

The adoption of the following MFRS that came into effect on 1 January 2018 did not have any significant impact of the unaudited condensed consolidated financial statements upon their initial application.

MFRS 9	-	Financial Instruments (IFRS 9 issued by IASB in July 2014)
MFRS 15	-	Revenue from Contracts with Customers
IC Interpretation 22	-	Foreign Currency Transactions and Advance Consideration
Amendments to MFRS 2	-	Classification and Measurement of Share-based Payment Transactions
Amendments to MFRS 4	-	Applying MFRS 9 <i>Financial Instruments</i> with MFRS 4 <i>Insurance Contracts</i>
Amendments to MFRS 15	-	Clarifications to MFRS 15
Amendments to MFRS 140	-	Transfers of Investment Property

Annual Improvements to MFRSs 2014 - 2016 Cycle:

- Amendments to MFRS 1
- Amendments to MFRS 128

A3 Audit report of preceding annual financial statements

There were no audit qualifications to the annual financial statements of the Group for the financial year ended 31 December 2017.

A4 Seasonal or cyclical factors

The business operations of the Group were not significantly affected by seasonal or cyclical factors during the financial period under review.

A5 Unusual items affecting assets, liabilities, equity, net income or cash flows

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

A6 Material changes in estimates

Not applicable as there were no estimates reported by the Group in the prior financial years.



A7 Debt and equity securities

During the current financial period, the Company increased its issued and paid up share capital:

- (a) by RM7,230,863 through the issuance of 72,308,630 new ordinary shares pursuant to the conversion of RM0.05 nominal value of irredeemable convertible loan stocks ("ICULS") at RM0.05 per ICULS;
- (b) by RM2,314 through the issuance of 23,142 new ordinary shares pursuant to the conversion of Warrants-A at exercise price of RM0.10 per ordinary shares; and
- (c) by RM3,253,210 through the issuance of 32,532,100 new ordinary shares pursuant to the conversion of Warrants-B at exercise price of RM0.10 per ordinary shares.

A8 Dividends

There were no dividends declared or paid in the current financial quarter under review.

A9 Segmental information

The Group's segmental revenue and profit after taxation for the financial period under review is as follows:

	CURRENT YEAR QUARTER 31/03/2018 RM '000	PRECEDING YEAR QUARTER 31/03/2017 RM '000	CURRENT YEAR TO DATE 31/03/2018 RM '000	PRECEDING YEAR TO DATE 31/03/2017 RM '000
Revenue				
Advertising and media	14,540	7,844	14,540	7,844
Financial services	134	284	134	284
Renewable energy	288	506	288	506
Technology	655	-	655	-
Corporate and others	-	-	-	-
	15,617	8,634	15,617	8,634
(Loss)/Profit after taxation				
Advertising and media	3,661	1,054	3,661	1,054
Financial services	(1,686)	(277)	(1,686)	(277)
Renewable energy	78	245	78	245
Technology	(196)	-	(196)	-
Corporate and others	(1,506)	(899)	(1,506)	(899)
	351	123	351	123



A10 Valuation of property, plant and equipment

The Group has not carried out valuation on its property, plant and equipment reported in the current financial quarter under review.

A11 Capital commitments

Capital expenditure in respect of purchase of property, plant and equipment contracted for but not provided as at 31 March 2018 amounted to RM669,622.

A12 Material events subsequent to the end of the quarter

There were no material events subsequent to the financial quarter under review up to the date of this report which is likely to substantially affect the results of the operations of the Group.

A13 Changes in the composition of the Group

- (i) The Company has on 27 December 2017 announced that it has entered into a conditional share sale agreement for the proposed acquisition of 6,076,081 ordinary shares in Pictureworks Holdings Sdn. Bhd. ("PWHSB"), representing 33% of the total number of issued shares in PWHSB, for a total purchase consideration of RM52.80 million. The exercise has not completed as at date of this announcement.
- (ii) On 12 April 2018, the Company incorporated a wholly-owned subsidiary company in Malaysia under the name of PUC Ventures Sdn. Bhd. with an initial paid-up share capital of RM1.00 comprising of one (1) ordinary share.
- (iii) The Company has on 19 April 2018 announced that it has entered into a term sheet with Celcom Planet Sdn. Bhd. ("CPSB" or "11Street Malaysia"), Axiata Digital Services Sdn. Bhd. and SK Planet Global Holdings Pte. Ltd., for an investment of up to RM90 million in CPSB for 24% of the equity interest in CPSB and taking over management control of 11Street Malaysia. The exercise has not been completed as at date of this announcement.

A14 Contingent liabilities and contingent assets

There were no contingent liabilities or contingent assets for the current financial quarter under review.

A15 Significant related party transactions

Save as disclosed below, there were no other related party transactions for the current financial quarter under review:

	CURRENT YEAR TO DATE 31/03/2018 RM '000	PRECEDING YEAR TO DATE 31/03/2017 RM '000
Rental of premise	24	1



B ADDITIONAL INFORMATION REQUIRED PURSUANT TO THE ACE MARKET LISTING REQUIREMENTS OF BURSA SECURITIES

B1 Review of performance

The Group recorded higher revenue of RM15.6 million as compared to preceding year's RM8.6 million. The segmental comparison are as follows:

- (i) Advertising and media segment continue to contribute the major part of the revenue, at 93.1% compared to 90.9% in the corresponding period. The higher revenue for this segment is due to contribution from media projects during the quarter.
- (ii) The higher revenue for the renewable energy segment in FY2017 is due to billing adjustments as the solar plant started generating electricity towards Q4 of FY2017. The revenue in FY2018 represents the normalised revenue stream.
- (iii) The technology segment continued to contribute towards the Group's revenue albeit at a slower pace as it focuses its' resources towards developing the Group's e-commerce and financial technology products.

Despite the higher revenue achieved, the Group only achieved a modest profit after tax of RM0.35 million compared to RM0.12 million in FY2017. This is largely due to higher staff costs and higher marketing expenses incurred during this period. The Group's headcount increased about 100% in FY2018 compared to FY2017 largely arising from the acquisition of Enovax Pte Ltd. The higher marketing expenses arise from advertising and promotion campaigns undertaken to promote our Presto social marketing platform that was launched at middle of December 2017.

B2 Variation of results against preceding quarter

	CURRENT QUARTER 31/03/2018 RM '000	PRECEDING QUARTER 31/12/2017 RM '000	VARIANCE	
			RM '000	%
Revenue	15,617	10,519	5,098	48%
Profit/(Loss) before taxation	351	(19,631)	19,982	-102%

The Group made a significant impairment loss against trade receivables of RM20.19 million in the preceding quarter resulting in a loss before taxation of RM19.6 million. Excluding the impairment loss, the Group would reflect a profit before tax of RM0.56 million. The lower profit before tax of RM0.35 million in current quarter is mainly due to the higher staff costs and marketing expenses undertaken to promote our Presto social marketing platform.

B3 Prospects

The Group shall continue to focus on the following core areas:

- As part of the Group's effort to continuously transform its media and advertising services with the evolving media landscape, the Group will focus on aggregating out-of-home media in the form of digital screens, and increasing interactivity and user experience through integration with its Social Marketing Platform;
- The successful launch of Presto on 13 December 2017, marked a new beginning for the Group's foray into e-commerce and financial technology related businesses. The Group expects to introduce its e-money service on Presto within the first half of 2018, as well as continuously rolling out a wide range of services that focuses on enhancing Malaysian lifestyle in the digital age;
- The Group believes that its business growth can be propelled expediently with meticulous selection and formation of strategic partnerships that help to drive its market reach as well as enhance its technology capabilities such as the joint research laboratory arrangement with Shenzhen Institute Of Advanced Technology.

Subject to the financial performance of those investments that has yet to be brought into the Group such as PWHSB, the Group expects revenue will continue to improve and results to be satisfactory.



B4 Profit forecast or profit guarantee

The Group has not issued or disclosed in any public documents any profit forecast or profit guarantee for the current quarter under review.

B5 Taxation

CURRENT YEAR QUARTER	PRECEDING YEAR QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR TO DATE
31/03/2018	31/03/2017	31/03/2018	31/03/2017
RM '000	RM '000	RM '000	RM '000

Provision for previous and current period	-	-	-	-
Effective tax rate	0%	0%	0%	0%

The effective tax rates of the Group for the current financial quarter and year-to-date were lower than the statutory tax rate of 24%. This is due to certain subsidiaries, namely EPP Solution Sdn. Bhd., has been granted pioneer status and are exempted from taxation on the pioneer source income, as well as subsidiaries established in British Virgin Islands, namely AllChina.cn Ltd. and Red Media Asia Ltd., which are not subject to taxation.



B6 Status of corporate proposals

Save as disclosed below, there is no other outstanding corporate proposal which has been announced but not yet completed as at the date of this report:

(a) Rights issue of ICULS with Warrants and variation of utilisation of part of the proceeds

At the Extraordinary General Meeting held on 29 December 2015, our shareholders approved the Rights Issue of ICULS with Warrants. Subsequently, the Rights Issue of ICULS with Warrants was completed on 24 February 2016 and had raised total gross proceeds of RM42.65 million following the issuance of 853,065,729 ICULS and 213,266,257 Warrants-B.

On 30 August 2017, the Group announced the proposal to vary the utilisation of the remaining proceeds to further expand its technology business, particularly in e-payment and e-commerce, advertising and media as well as related businesses to enable the Group to tap into future growth opportunities within the technology business which provides value creation to the Group.

Approximately RM36.45 million of the ICULS proceeds remain unutilized as of 29 November 2017.

An Extraordinary General Meeting and ICULS Holders' Meeting were convened on 21 December 2017 where our shareholders and the ICULS Holders approved the variation of utilization of the remaining proceeds raised from the issuance of the ICULS.

Status of utilisation of the remaining proceeds raised from the issuance of the ICULS

The status of the utilisation of the remaining proceeds as at 18 May 2018 is as follows:

	Proposed utilisation RM '000	Actual utilisation RM '000	Deviation		Balance unutilised RM '000	Expected time frame for utilisation
			RM '000	%		
IT hardware infrastructure, software, R&D and maintenance in relation to PUC Mobile App	11,200	1,444	-	-	9,756	Within 19 months from 18 May 2018
Sales and marketing	12,850	2,458	-	-	10,392	
Working capital and expenses for corporate exercises	12,400	5,471	-	-	6,929	
	<u>36,450</u>	<u>9,373</u>	-	-	<u>27,077</u>	



B6 Status of corporate proposals (Continued)

(b) Placement of up to ten percent (10%) of the issued and paid-up share capital

On 3 March 2017, the Company has proposed to undertake the proposed placement of up to ten percent (10%) of the issued and paid-up share capital of the Company. Proceeds totalling RM7.60 million were raised under the first tranche of the placement on 6 April 2017 and RM7.72 million were raised under the second tranche of the placement on 28 June 2017.

Status of utilisation of proceeds raised from share placement

The status of the utilisation of proceeds arising from the share placement as at 18 May 2018 is as follows:

	Proposed utilisation	Actual utilisation	Deviation		Balance unutilised	Expected time frame for utilisation
	RM '000	RM '000	RM '000	%	RM '000	
Expansion of technology business	12,968	11,646	-	-	1,322	Within 19 months from 18 May 2018
Working capital	2,254	2,254	-	-	-	
Defrayment of expenses in relation to the placement	100	100	-	-	-	
	<u>15,322</u>	<u>14,000</u>	<u>-</u>	<u>-</u>	<u>1,322</u>	

B7 Borrowings

The Group's borrowings as at 31 March 2018 are as follows:

	Long Term		Short Term		Total Borrowings	
	Foreign currency	RM equivalent	Foreign currency	RM equivalent	Foreign currency	RM equivalent
	'000	'000	'000	'000	'000	'000
<u>Secured</u>						
- Term loan (SGD)**	310	914	-	-	310	914
- Term loan (RM)*	-	4,075	-	150	-	4,225
- Finance lease liability (SGD)**	-	-	5	15	5	15
- Bank overdraft (SGD)**	-	-	50	149	50	149
	<u>310</u>	<u>4,989</u>	<u>55</u>	<u>314</u>	<u>365</u>	<u>5,303</u>

* RM - Ringgit Malaysia

** SGD - Singapore Dollar

B8 Material litigation

The Group does not have any material litigation as at the date of this interim financial report.



B9 Earnings per share

(a) Basic earnings per share

The basic earnings per share of the Group which is calculated by dividing the profit attributable to owners of the parent for the period by the weighted average number of shares is as follows:

	3 months ended 31 March		Cumulative 3 months ended 31 March	
	2018	2017	2018	2017
Profit attributable to owners of the parents (RM '000)	352	123	352	123
Weighted average number of ordinary shares in issue ('000)	1,485,354	1,089,055	1,485,354	1,089,055
Basic earnings per share (sen)	0.02	0.01	0.02	0.01

(b) Diluted earnings per share

The diluted earnings per share of the Group is calculated by dividing the profit attributable to owners of the parent for the period by the weighted average number of ordinary shares plus the weighted average number of ordinary shares that would be issued on the conversion of convertible securities into ordinary shares is as follows:

	3 months ended 31 March		Cumulative 3 months ended 31 March	
	2018	2017	2018	2017
Profit attributable to owners of the parents (RM '000)	352	123	352	123
Adjusted for:				
Interest savings on ICULS (RM'000)	77	58	77	58
	429	181	429	181
Weighted average number of ordinary shares in issue ('000)	1,485,354	1,089,055	1,485,354	1,089,055
Assuming full conversion of ICULS ('000)	262,430	397,890	262,430	397,890
Assuming full exercise of Warrants ('000)	346,053	-	346,053	-
Weighted average number of ordinary shares diluted ('000)	2,093,837	1,486,945	2,093,837	1,486,945
Diluted earnings per share (sen)	0.02	0.01	0.02	0.01



B10 Profit before taxation

Profit before taxation is arrived after (crediting)/charging:

	CURRENT YEAR QUARTER 31/03/2018 RM '000	PRECEDING YEAR QUARTER 31/03/2017 RM '000	CURRENT YEAR TO DATE 31/03/2018 RM '000	PRECEDING YEAR TO DATE 31/03/2017 RM '000
Dividend income from mutual funds	(287)	(341)	(287)	(341)
Loss on disposal of property, plant and equipment	-	13	-	13
Government grant income	(45)	(45)	(45)	(45)
Interest income	(20)	(6)	(20)	(6)
Depreciation and amortisation	1,339	976	1,339	976
Interest expense	170	125	170	125
Reversal of impairment loss:				
- trade receivables	(100)	-	(100)	-
- other receivables	-	(46)	-	(46)
Loss/(Gain) on foreign exchange:				
- Realised	(113)	45	(113)	45
- Unrealised	92	(38)	92	(38)

Save as disclosed above and in the Condensed Consolidated Statement of Comprehensive Income, the other items required by Bursa Malaysia Securities Berhad ACE Market Listing Requirements, Chapter 9, Appendix 9B, are not applicable to the Group.

By Order of the Board

Cindy Lim Seck Wah
Secretary

Kuala Lumpur
24 May 2018