



**GFM SERVICES BERHAD**  
(Company No: 1033141-H)  
(Incorporated in Malaysia)

Year 2019  
Quarterly Announcement  
For the Third Quarter Ended 30 September 2019

**GFM SERVICES BERHAD (Company No: 1033141-H)**

The Board of Directors of GFM Services Berhad ("GFMSB" or the "Company") ("Board") is pleased to announce the following unaudited consolidated results for the quarter and financial period ended ("FPE") 30 September 2019.

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER AND FINANCIAL PERIOD ENDED 30 SEPTEMBER 2019**

	Note	Individual quarter		Cumulative period	
		Current year	Preceding year	Current year	Preceding year
		quarter	quarter	to-date	to-date
		30/09/2019 <sup>(1)</sup>	30/09/2018	30/09/2019 <sup>(1)</sup>	30/09/2018
		RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>	A9	31,050	28,193	106,301	89,292
Cost of sales		(21,216)	(19,391)	(66,853)	(64,090)
Gross profit		9,834	8,802	39,448	25,202
Other income		328	845	1,368	4,156
Administrative expenses		(2,877)	(4,285)	(9,532)	(14,836)
Other operating expenses		(140)	(874)	798	(3,575)
<b>Profits from operations</b>		7,145	4,488	32,082	10,947
Finance costs		(5,907)	(421)	(19,182)	(976)
Share of results of an associate, net of tax		54	-	54	-
Profit before tax	B12	1,292	4,067	12,954	9,971
Tax expense	B5	(789)	(1,805)	(3,828)	(4,034)
<b>Profit for the period</b>		<u>503</u>	<u>2,262</u>	<u>9,126</u>	<u>5,937</u>
<b>Other comprehensive income</b>					
Fair value adjustment of available-for-sale financial assets		-	-	-	-
Realisation of revaluation		-	-	-	-
<b>Total comprehensive income for the period</b>		<u>503</u>	<u>2,262</u>	<u>9,126</u>	<u>5,937</u>
<b>Profit for the period attributable to:</b>					
Equity holders of the parent		503	2,262	9,126	5,937
Non-controlling interests		-	-	-	-
		<u>503</u>	<u>2,262</u>	<u>9,126</u>	<u>5,937</u>
<b>Total comprehensive income for the period attributable to:</b>					
Equity holders of the parent		503	2,262	9,126	5,937
Non-controlling interests		-	-	-	-
		<u>503</u>	<u>2,262</u>	<u>9,126</u>	<u>5,937</u>
<b>Earnings per share (sen)</b>					
- Basic <sup>(2)</sup>		<u>0.11</u>	<u>0.52</u>	<u>1.94</u>	<u>1.37</u>
- Diluted <sup>(3)</sup>		<u>0.07</u>	<u>0.52</u>	<u>1.28</u>	<u>1.35</u>
Dividends per share (sen)		<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>

**Notes:**

- (1) The Unaudited Condensed Consolidated Statement of Profit or Loss And Other Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2018 and the accompanying explanatory notes attached to the interim financial report.
- (2) Basic earnings per share is calculated based on the Company's weighted average share capital of 470,953,489 ordinary shares as at 30 September 2019.
- (3) Diluted earnings per share of the Company for the individual quarter and financial period ended 30 September 2019 are based on the profit for the financial year attributable to owners of the Company and its subsidiaries ("GFM Group" or "Group") and the number of ordinary shares outstanding during the financial year plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

N/A Not applicable

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2019**

	Unaudited as at 30/09/2019 <sup>(1)</sup>	Audited as at 31/12/2018
Note	RM'000	RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	21,366	19,423
Intangible assets	41,076	42,685
Investment in associate	413	358
Operating financial assets	274,434	274,138
Other investments	-	521
<b>Total non-current assets</b>	<u>337,289</u>	<u>337,125</u>
<b>Current assets</b>		
Tax assets	4,365	2,980
Trade receivables	17,404	13,168
Operating financial assets	49,940	60,445
Other receivables, deposits & prepayments	17,841	9,315
Cash and cash equivalents	83,414	99,781
<b>Total current assets</b>	<u>172,964</u>	<u>185,689</u>
<b>Total assets</b>	<u>510,253</u>	<u>522,814</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Capital and reserves</b>		
Share capital	67,229	66,923
Retained earnings	69,628	65,702
Share option reserve and share grant reserve	1,735	532
Fair value reserve	-	21
Reorganisation deficit	(45,265)	(45,265)
<b>Total equity</b>	<u>93,327</u>	<u>87,913</u>
<b>Non-current liabilities</b>		
Borrowings	B8 333,249	351,788
Deferred tax liabilities	36,338	36,556
<b>Total non-current liabilities</b>	<u>369,587</u>	<u>388,344</u>
<b>Current liabilities</b>		
Borrowings	B8 25,874	25,739
Tax payable	963	86
Trade payables	7,424	7,358
Other payables and accruals	13,078	13,374
<b>Total current liabilities</b>	<u>47,339</u>	<u>46,557</u>
<b>Total liabilities</b>	<u>416,926</u>	<u>434,901</u>
<b>Total equity and liabilities</b>	<u>510,253</u>	<u>522,814</u>
Net assets per ordinary share attributable to ordinary equity holders of the Company (RM)	0.20	0.21

(1) The Unaudited Condensed Statement Of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2018 and the accompanying explanatory notes attached to the interim financial report.

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR FINANCIAL PERIOD ENDED 30 SEPTEMBER 2019**

	----- Attributable to owners of the Company -----						
	Share capital RM'000	Fair value reserve of financial assets at FVOCI RM'000	Share option reserve RM'000	Share grant reserve RM'000	Reorganisation deficit RM'000	Retained earnings RM'000	Total equity RM'000
<b>Balance as of 1 January 2019</b>	66,923	21	161	371	(45,265)	65,702	87,913
<b>Comprehensive income</b>							
Profit for the financial period	-	-	-	-	-	9,126	9,126
Drawdown of investment	-	(21)	-	-	-	-	(21)
<b>Transactions with owners</b>							
Proceeds from issuance of shares	*	-	-	-	-	-	*
Dividends paid on shares	-	-	-	-	-	(5,200)	(5,200)
Share option issued	306	-	146	-	-	-	452
Share grant issued	-	-	-	1,057	-	-	1,057
<b>Balance as of 30 September 2019</b>	<u>67,229</u>	<u>-</u>	<u>307</u>	<u>1,428</u>	<u>(45,265)</u>	<u>69,628</u>	<u>93,327</u>
<b>Balance as of 1 January 2018</b>	48,038	21	-	-	(45,265)	62,116	64,910
<b>Comprehensive income</b>							
Profit for the financial period	-	-	-	-	-	5,937	5,937
<b>Transactions with owners</b>							
Private placement	12,682	-	-	-	-	-	12,682
Dividends paid on shares	-	-	-	-	-	(4,050)	(4,050)
Share option issued	-	-	40	-	-	-	40
Share grant issued	-	-	-	93	-	-	93
<b>Balance as of 30 September 2018</b>	<u>60,720</u>	<u>21</u>	<u>40</u>	<u>93</u>	<u>(45,265)</u>	<u>64,003</u>	<u>79,612</u>

**Notes:**

(1) 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 2018 and the accompanying explanatory notes attached to the interim financial report.

\* Denotes < RM1,000

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**UNAUDITED CONDENSED CONSOLIDATED CASH FLOWS STATEMENT FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2019**

	Year-to-date ended	
	30/09/2019	30/09/2018
	RM'000	RM'000
<b>CASH FLOWS FOR OPERATING ACTIVITIES</b>		
Profit before tax	12,954	9,971
Adjustment for:		
Amortisation of intangible assets	1,609	912
(Reversal)/Impairment loss on trade receivables	(803)	1,604
Depreciation of property, plant and equipment	738	440
Gain on disposal of property, plant and equipment	(24)	-
Interest expense	19,182	976
Interest income	(809)	(866)
Loss on disposal of other investments	-	-
Share based payment	1,203	133
Share of results of an associate	(54)	-
	<u>33,996</u>	<u>13,170</u>
Movements in working capital:		
Increase in:		
Trade and other receivables	(11,959)	(26,467)
(Decrease)/Increase in:		
Trade and other payables	(230)	873
Decrease in:		
Operating financial assets	10,209	-
Cash Generated From/(Used in) Operations	<u>32,016</u>	<u>(12,424)</u>
Income tax paid	(4,555)	(4,277)
Interest paid	(19,182)	(976)
Interest received	809	866
Net Cash From/(Used in) Operating Activities	<u>9,088</u>	<u>(16,811)</u>
<b>CASH FLOWS (USED IN)/FROM INVESTING ACTIVITIES</b>		
(Placement)/Drawdown of fixed deposits	(4,126)	11,474
Investment in associates	-	(400)
Drawdown other investments	500	-
Purchase of property, plant and equipment	(2,658)	(1,254)
Net Cash (Used in)/From Investing Activities	<u>(6,284)</u>	<u>9,820</u>
<b>CASH FLOWS USED IN FINANCING ACTIVITIES</b>		
Proceeds from issuance of shares	306	-
Repayment of finance lease payables	(952)	(1,245)
Drawdown term loan	-	6,800
Repayment of term loans	(17,451)	(1,850)
Dividend paid	(5,200)	(4,050)
Net Cash Used In Financing Activities	<u>(23,297)</u>	<u>(345)</u>
<b>EFFECT OF EXCHANGE RATE CHANGES</b>	-	-
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<u>(20,493)</u>	<u>(7,336)</u>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>	<u>67,655</u>	<u>20,638</u>
<b>CASH AND CASH EQUIVALENTS AT THE END OF PERIOD</b>	<u>47,162</u>	<u>13,302</u>
Cash and cash equivalents comprise:		
Cash and bank balances	47,162	12,652
Fixed deposits with a licensed bank	<u>36,252</u>	<u>9,520</u>
	83,414	22,172
Less: Bank overdraft	-	(1,033)
Deposits pledged as securities	(36,252)	(7,737)
Fixed deposits with licensed banks not pledged but with maturities more than three (3) months	-	(100)
	<u>47,162</u>	<u>13,302</u>

**Notes:**

(1) The Unaudited Condensed Consolidated Cash Flow Statement should be read in conjunction with the audited financial statements for the financial year ended 31 December 2018 and the accompanying explanatory notes attached to the interim financial report.

**NOTES TO THE INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 2019****A COMPLIANCE WITH MALAYSIA FINANCIAL REPORTING STANDARD (MFRS) 134: INTERIM FINANCIAL REPORTING AND THE LISTING REQUIREMENTS OF BURSA SECURITIES****A1 Basis of preparation**

This condensed consolidated interim financial report is unaudited and have been prepared in accordance with MFRS 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board ("MASB"), IAS 34 Interim Financial Reporting and Rule 9.22 and Appendix 9B of the Listing Requirements.

This is the interim financial report on the condensed consolidated results for the quarter ended 30 September 2019 announced by the Company in compliance with the Listing Requirements of Bursa Securities.

The accounting policies and methods of computation adopted by the Group in this unaudited condensed consolidated interim financial report are consistent with those adopted in the annual financial statements of the Group. This unaudited condensed consolidated interim financial report should be read in conjunction with the audited financial statements for the financial year ended 31 December 2018 and the accompanying explanatory notes attached to the interim financial report.

The accompanying explanatory notes attached to this unaudited condensed consolidated interim financial report provide an explanation of events and transaction that are significant to an understanding of the changes in the financial position and performance of GFM Group since the financial year ended ("FYE") 31 December 2018.

**A2 Changes in Accounting Policies**

The significant accounting policies adopted in this unaudited condensed consolidated interim financial report are consistent with those adopted as disclosed in the audited financial statements for the financial year ended 31 December 2018, except for the following as they are not yet effective for the financial period:

MFRS 3	Business Combinations (Amendments to MFRS 3)
MFRS 9	Financial Instruments
MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (Amendments to MFRS 10 and MFRS 128)
MFRS 11	Joint Arrangements (Amendments to MFRS 11)
MFRS 16	Leases
MFRS 112	Income Taxes (Amendments to MFRS 112)
MFRS 119	Employee Benefits (Amendments to MFRS 119)
MFRS 123	Borrowing Costs (Amendments to MFRS 123)
IC INT 23	Uncertainty over Income Tax Treatments

**A3 Auditors' Report on Preceding Annual Financial Statements**

The auditors' report on the preceding audited financial statements of the Group for the FYE 31 December 2018 were not subject to any qualification.

**A4 Seasonal or Cyclical Factors**

The Group's business operations are not materially affected by seasonal or cyclical factors during the current financial quarter and financial period under review.

**A5 Nature and amount of items affecting assets, liabilities, equity, net income, or cash flows that are unusual because of their nature, size or incidence**

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

**A6 Changes in Estimates**

There were no changes in estimates that have had a material effect during the current financial quarter and current financial period under review.

**A7 Changes in Debt and Equity Securities**

There were no issuance, cancellations, repurchases, resale and repayments of debt and equity securities during the financial quarter and current financial period under review.

**A8 Dividends Paid**

First and Final Single Tier Dividend of 1.1043 sen per ordinary share in respect of the financial year ended 31 December 2018 amounting RM 5,200,277 which was paid on 19 July 2019 to shareholders whose names appear on the Record of Depositors on 4 July 2019. Under current rules, single tier dividends are not taxable in the hand of shareholders.

**A9 Segmental Information**
**Current year to date 30/9/2019**

	Management Services RM'000	Facilities Consultancy Services 25	Concession arrangements RM'000 29,456	Others RM'000 -	Adjustments and eliminations RM'000 -	Total RM'000 106,301
<b>Revenue</b>						
External revenue	76,820	25	29,456	-	-	106,301
Inter-segment revenue	4,316	-	-	7,999	(12,315)	-
	<u>81,135</u>	<u>25</u>	<u>29,456</u>	<u>7,999</u>	<u>(12,315)</u>	<u>106,301</u>
<b>Profits from operations</b>						
External profit /(loss)	9,139	(21)	29,081	-	(6,117)	32,082
Inter-segment profit	-	-	-	1,049	(1,049)	-
	<u>9,139</u>	<u>(21)</u>	<u>29,081</u>	<u>1,049</u>	<u>(7,166)</u>	<u>32,082</u>

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

There were no valuations of property, plant and equipment during the current financial quarter and current financial period under review.

**A11 Material Events Subsequent to the end of the current quarter**

There were no material events subsequent to the current quarter ended.

**A12 Changes in the Composition of the Group**

There were no material events subsequent to the current quarter ended.

**A13 Contingent liabilities or contingent assets**

There were no contingent liabilities or contingent assets as at the date of this interim financial report.

**A14 Capital Commitments**

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

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**B COMPLIANCE WITH APPENDIX 9B OF THE LISTING REQUIREMENTS**
**B1 Review of Performance**

For the nine months period ended 30 September 2019 ("3Q 2019"), Group revenue increased by 19% year-on-year ("YoY") to RM106.3 million, as compared to RM89.3 million in the previous year's corresponding period ("3Q 2018"). The growth was on the back of revenue contribution from the newly acquired university asset concessionaire, KP Mukah Development Sdn. Bhd. ("KPMMD").

The Group's Facilities Management operations remain as the major revenue contributor with RM76.8 million for 3Q 2019 year to date, making up 72% of the Group's revenue, while the Concession segment accounted for the remaining 28% worth RM29.5 million.

In tandem with revenue growth, gross profit jumped 57% YoY to RM39.4 million in 3Q 2019 year to date as gross profit margin expanded to 37% vs. 28% in 3Q 2018 year to date.

During the period under review, the Group recorded profit before tax ("PBT") of RM13.0 million as compared to the same period in prior year of RM10.0 million. Net profit attributable to equity holders of the parent ("net profit") surged 54% YoY to RM9.1 million.

**B2 Comparison with preceding quarter's results**

	Current year quarter 30/09/2019 RM'000	Preceding quarter 30/06/2019 RM'000	Variance RM'000	%
Revenue	31,050	32,812	(1,762)	-5%
Profit before tax	1,292	4,180	(2,888)	-69%

For the quarter under review 3Q 2019, the number of on-going projects remained the same as per the previous quarter. Group revenue stood at RM31.0 million, 5% lower from RM32.8 million in the immediate preceding quarter ended 30 June 2019 ("2Q 2019") due to lower revenue recognition from several contracts.

The Group's Facilities Management operations remained as the primary contributor, representing 69% of the Group's revenue at RM21.4 million, while the Concession segment accounted for the remaining 31% worth RM9.7 million.

3Q 2019 Gross profit margin stood at 31.7%, lower than the 37.9% recorded in 2Q 2019, as the Group incurred higher project costs.

However, this was partially offset by the reduction in finance costs to RM5.9 million in 3Q 2019 from RM6.5 million in the previous quarter as the Group successfully refinanced its borrowings at a lower interest rate.

Due to the lower revenue and higher costs incurred during the quarter, the Group recorded a lower pre-tax profit and net profit of RM1.3 million and RM0.5 million respectively.

**B3 Prospects**

For FY2019, we foresee the Group financial performance to strengthen, mainly driven by the full-year consolidation of the Group's university asset concessionaire, KP Mukah Development Sdn Bhd ("KP Mukah"). KP Mukah opens a new revenue stream for GFM, further accelerating earnings growth and expanding margins. To recap, the Group completed the acquisition of KP Mukah on 27 November 2018.

In terms of organic growth, we are continuously bidding for more jobs in the local Facilities Management space. However, the challenging business environment is expected to persist with subdued market sentiment, as businesses remain cautious with their spending.

Keeping this in mind, we endeavour to strengthen our core business of facilities management while executing the Group's outstanding orderbook of RM1.32 billion, as at 30 September 2019. The gradual revenue recognition of our orderbook, of which a majority is made up of KP Mukah, provides long-term earnings visibility with stable consistent income for the remaining 17 years of the concession tenure until 2035.

In order to remain competitive in this facilities management industry and address the evolving needs of clients, the Group is undertaking efforts to enhance on its service delivery with the development and adoption of more innovative technology-based solutions. Internally, GFM is working on improving its business processes with the on-going vendor rationalisation programme.

Apart from organic growth, the Group is also open to explore strategic opportunities which complement our business, for further expansion. With the developments above, the Group expects to continue the growth momentum in FY2019 with the focus on executing and solidifying its portfolio.

**B4 Variance between Actual Profit and Forecast Profit**

The Group has not provided any revenue or profit forecast in any public documents and announcements.

**B5 Taxation**

	Individual quarter		Cumulative period	
	Current year quarter 30/09/2019 RM'000	Preceding year quarter 30/09/2018 RM'000	Current year to-date 30/09/2019 RM'000	Preceding year to-date 30/09/2018 RM'000
Income tax				
Current period	846	1,878	4,047	4,253
Prior period	226	-	-	-
	<u>1,072</u>	<u>1,878</u>	<u>4,047</u>	<u>4,253</u>
Deferred tax				
Current period	(283)	(73)	(219)	(219)
Prior period	-	-	-	-
	<u>789</u>	<u>1,805</u>	<u>3,828</u>	<u>4,034</u>

The Group's effective tax rate for the current quarter and financial year-to-date is higher than the statutory tax rate and it is mainly due to certain expenses disallowed for tax purposes.



**B6 Unquoted investments and properties**

There were no purchases or sales of unquoted investment or properties for the current financial quarter and current financial period under review.

**B7 Quoted securities**

There were no acquisitions or disposals of quoted securities for the current financial quarter and the financial period to date.

**B8 Borrowings and Debt Securities**

The Group's total debts as at 30 September 2019 which are denominated in Ringgit Malaysia are as follows:

	Unaudited as at 30/09/2019 RM'000	Audited as at 31/12/2018 RM'000
<b>Short-term indebtedness:</b>		
Secured and guaranteed Borrowings	25,874	25,739
<b>Long-term indebtedness:</b>		
Secured and guaranteed Borrowings	<u>333,249</u>	<u>351,788</u>
<b>Total indebtedness</b>	<u><b>359,123</b></u>	<u><b>377,527</b></u>

**B9 Material Litigation**

There were no material litigations pending as at 27 November 2019.

**B10 Dividend**

No dividend has been declared or proposed for the current financial quarter under review.

**B11 Earnings Per Share ("EPS")**

	Individual quarter		Cummulative period	
	Current year quarter 30/09/2019 RM'000	Preceding year quarter 30/09/2018 RM'000	Current year to-date 30/09/2019 RM'000	Preceding year to-date 30/09/2018 RM'000
<b>BASIC EPS</b>				
Profit for the period (RM'000)	503	2,262	9,126	5,937
Weighted average number of ordinary shares in issue ('000)	470,953	434,496	470,953	434,496
Basic EPS (Sen)	0.11	0.52	1.94	1.37
<b>DILUTED EPS</b>				
Profit for the period (RM'000)	503	2,262	9,126	5,937
Weighted average number of ordinary shares in issue ('000)	470,953	434,496	470,953	434,496
Effect of dilution from:				
- Share options	4,308	2,199	4,308	2,199
- Share grants	4,308	2,199	4,308	2,199
Conversion of share grants	(605)	-	(605)	-
- Bonus warrants	235,457	-	235,457	-
Weighted average number of ordinary shares for basic earning per share (unit)	<u>714,421</u>	<u>438,894</u>	<u>714,421</u>	<u>438,894</u>
Diluted EPS (Sen)	0.07	0.52	1.28	1.35

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**B12 Notes to the Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income**

Profit before tax has been arrived at after crediting/(charging):

	Individual quarter		Cumulative quarter	
	Current year quarter 30/09/2019 RM'000	Preceding year quarter 30/09/2018 RM'000	Current year to-date 30/09/2019 RM'000	Preceding year to-date 30/09/2018 RM'000
Interest income	306	608	809	866
Other income:				
Bad debts recovered	-	100	-	300
Miscellaneous	22	137	559	922
Interest expense	(5,907)	(421)	(19,182)	(976)
Depreciation of property, plant and equipment	(272)	(173)	(738)	(440)
Amortisation of intangible assets	(536)	(304)	(1,609)	(912)
Bad debts written off	-	-	-	-
Write off on:				
- Trade receivables	-	-	-	-
- Inventories	-	-	-	-
Reversal/(Impairment) loss on:				
- Trade receivables	(138)	(872)	803	(1,604)
- Inventories	-	-	-	-
Employee benefits expense	(6,656)	(5,875)	(23,054)	(21,991)
Gain or loss on disposal of quoted or unquoted investments or properties	-	-	-	-
Realised foreign exchange gain or loss	-	-	-	-
Unrealised foreign exchange gain or loss	-	-	-	-
Gain or loss on derivatives	-	-	-	-
Rental of premises	(45)	(70)	(187)	(254)
Rental of office equipment	(25)	(18)	(69)	(74)

**B13 Status of corporate proposals**

Save as disclosed below, there are no other corporate proposal announced but not completed as at the date of this interim report.

On 5 July 2017, KAF Investment Bank Berhad, on behalf of the Board of Directors of GFM Services, announced that the Company had proposed transfer of the listing of and quotation for the entire issued share capital of GFM from the ACE Market of Bursa Malaysia Securities Berhad to the Main Market of Bursa Malaysia Securities Berhad ("Proposed Transfer of Listing").

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