

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
 FOR FINANCIAL PERIOD ENDED 30 SEPTEMBER 2019**

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30.9.2019 RM	Preceding Year Corresponding Quarter 30.9.2018 RM	Current Year To Date 30.9.2019 RM	Preceding Year Corresponding Period 30.9.2018 RM
Revenue	3,464,438	3,709,627	20,318,990	N/A
Cost of sales	(2,424,251)	(2,558,424)	(12,999,620)	N/A
<b>Gross profit</b>	<u>1,040,187</u>	<u>1,151,203</u>	<u>7,319,370</u>	<u>N/A</u>
Administrative expenses	(1,821,145)	(643,908)	(7,245,478)	N/A
Other operating expenses	(165,227)	(1,124,579)	(3,866,294)	N/A
<b>Operating loss</b>	<u>(946,185)</u>	<u>(617,284)</u>	<u>(3,792,402)</u>	<u>N/A</u>
Finance income	45,820	19,609	106,475	N/A
Other income	892,460	23,468	1,320,899	N/A
Finance cost	(173,469)	(117,688)	(593,541)	N/A
<b>Loss before taxation</b>	<u>(181,374)</u>	<u>(691,895)</u>	<u>(2,958,569)</u>	<u>N/A</u>
Taxation	(179,176)	(33,048)	(421,329)	N/A
<b>Loss for the period</b>	<u>(360,550)</u>	<u>(724,943)</u>	<u>(3,379,898)</u>	<u>N/A</u>
Other comprehensive income:				
Exchange difference on translation of foreign operation	-	26,958	-	N/A
Revaluation of land and building	-	-	190,063	N/A
<b>Total comprehensive loss for the period</b>	<u>(360,550)</u>	<u>(697,985)</u>	<u>(3,189,835)</u>	<u>N/A</u>
Loss for the period attributable to:				
Equity holders of the Company	(814,749)	(612,188)	(3,750,245)	N/A
Non-controlling interests	454,199	(112,755)	370,347	N/A
<b>Loss for the period</b>	<u>(360,550)</u>	<u>(724,943)</u>	<u>(3,379,898)</u>	<u>N/A</u>
Total comprehensive loss attributable to:				
Equity holders of the Company	(814,749)	(585,230)	(3,560,182)	N/A
Non-controlling interests	454,199	(112,755)	370,347	N/A
<b>Total comprehensive loss for the period</b>	<u>(360,550)</u>	<u>(697,985)</u>	<u>(3,189,835)</u>	<u>N/A</u>
Basic EPS (sen)	(0.64)	(0.53)	(2.93)	N/A
Diluted EPS (sen)	N/A	N/A	N/A	N/A

Note:

The Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read together with the audited consolidated financial statements for the financial year ended 31 March 2018 and the accompanying explanatory notes attached to this interim financial report.

The financial year end of the Group has been changed from 31 March to 30 September. As such, there will be no comparative financial information available for the financial period ended 30 September 2019.

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

	Unaudited As at 30.09.2019 RM	Audited As at 31.03.2018 RM
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	1,261,321	6,137,314
Investment property	2,400,000	2,300,000
Investment in associate	1,296,000	-
Other investment	2,300,000	-
Goodwill on consolidation	4,280,351	6,336,368
	<u>11,537,672</u>	<u>14,773,682</u>
<b>Current assets</b>		
Inventories	-	3,527,301
Trade receivables	812,963	106,475
Other receivables, deposits and prepayments	4,104,663	1,761,848
Tax recoverable	18,883	40,252
Fixed deposits with a licensed banks	145,605	695,122
Cash and bank balances	121,611	290,678
	<u>5,203,725</u>	<u>6,421,676</u>
<b>TOTAL ASSETS</b>	<u><u>16,741,397</u></u>	<u><u>21,195,358</u></u>
<b>Equity attributable to equity holders of the parent</b>		
Share capital	34,264,433	31,299,574
Redeemable Convertible Preference Shares ("RCPS")	2,700,000	2,700,000
Warrant reserves	-	4,567,977
Revaluation reserve	100,000	-
Accumulated losses	(28,155,322)	(28,887,612)
	<u>8,909,111</u>	<u>9,679,939</u>
Non-controlling interests	-	2,289,566
<b>Total equity</b>	<u><u>8,909,111</u></u>	<u><u>11,969,505</u></u>
<b>Non-current liabilities</b>		
Deferred tax liabilities	-	80,000
Amount owing to directors	190,000	648,999
Finance lease liabilities	40,804	280,634
Borrowings	-	1,032,183
	<u>230,804</u>	<u>2,041,816</u>
<b>Current liabilities</b>		
Trade payables	2,344,051	2,474,226
Other payables and accruals	3,134,870	4,307,807
Amount owing to directors	853,848	120,349
Finance lease liabilities	1,073,060	1,361,357
Borrowings	-	237,782
Bank overdraft	-	1,054,235
Tax payable	194,653	151,580
	<u>7,600,482</u>	<u>9,707,336</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>16,740,397</u></u>	<u><u>23,718,657</u></u>
Net assets per share attributable to ordinary equity holders of the parent company (sen)	6.97	7.57

The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited consolidated financial statements for the financial year ended 31 March 2018 and the accompanying notes attached to this interim financial report.

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

	Attributable to equity holders of the parent							Total Equity RM	
	Share capital RM	RCPS RM	Warrant reserves RM	Revaluation reserve RM	Foreign currency translation reserve RM	Distributable Accumulated losses RM	Total RM		
<b>18 months period ended 30 September 2019</b>									
Balance as at 1 April 2018	31,299,574	2,700,000	4,567,977	-	-	(28,887,612)	9,679,939	2,289,566	11,969,505
<b>Transactions with owners:-</b>									
Transfer of warrant reserve to retained earnings upon expiry	-	-	(4,567,977)	-	-	4,567,977	-	-	-
Issuance of private placement shares	2,964,859	-	-	-	-	-	2,964,859	-	2,964,859
Total transactions with owners	2,964,859	-	(4,567,977)	-	-	4,567,977	2,964,859	-	2,964,859
<b>Other comprehensive income</b>									
- Revaluation of land and building	-	-	-	100,000	-	-	100,000	-	100,000
- Disposal of subsidiaries	-	-	-	-	-	(85,442)	(85,442)	(2,659,913)	(2,745,355)
- Foreign currency translation	-	-	-	-	-	-	-	-	-
Loss for the period	-	-	-	-	-	(3,750,245)	(3,750,245)	370,347	(3,379,898)
Total comprehensive income/(loss) for the financial period	-	-	-	100,000	-	(3,835,687)	(3,735,687)	(2,289,566)	(6,025,253)
Balance as at 30 September 2019	34,264,433	2,700,000	-	100,000	-	(28,155,322)	8,909,111	-	8,909,111
<b>18 months period ended 30 September 2018</b>									
Balance as at 1 Apr 2017	-	-	-	-	-	-	-	-	-
<b>Transactions with owners:-</b>									
Loss for the period attributable to:									
Loss for the period	-	-	-	-	-	-	-	-	-
Balance as at 30 September 2018	-	-	-	-	-	-	-	-	-

The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited consolidated financial statements for the financial year ended 31 March 2018 and the accompanying notes attached to this interim financial report.

The financial year end of the Group has been changed from 31 March to 30 September. As such, there will be no comparative financial information available for the financial period ended 30 September 2019.

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW**  
**FOR PERIOD ENDED 30 SEPTEMBER 2019**

	<b>18 MONTHS</b> <b>30.09.2019</b> <b>RM</b>	<b>18 MONTHS</b> <b>30.09.2018</b> <b>RM</b>
<b>Cash flow from operating activities</b>		
Loss before taxation	(2,958,569)	N/A
Non cash adjustments		
Depreciation of property, plant and equipment	3,063,720	N/A
Amortisation of development expenditure	131,059	N/A
Impairment of trade receivables	159,710	N/A
Impairment of other receivables	198,468	N/A
Plant and equipment written off	56,232	N/A
Reversal of impairment of doubtful debts	(20,323)	N/A
Finance income	(106,475)	N/A
Finance costs	593,541	N/A
Operating loss before working capital changes	<u>1,117,363</u>	N/A
Changes in working capital:		
Increase in inventories	(15,471)	N/A
Increase in receivables	(5,014,896)	N/A
Increase in payables	2,570,563	N/A
Cash used in operations	<u>(1,342,441)</u>	N/A
Interest received	106,475	N/A
Income tax paid	(329,222)	N/A
<b>Net cash used in operating activities</b>	<u>(1,565,188)</u>	N/A
<b>Cash flows from investing activities</b>		
Net cash inflow from disposal of subsidiaries	996,995	N/A
Development expenditure incurred	(1,132,494)	N/A
Acquisition of other investment	(2,300,000)	N/A
Investment in associate	(1,296,000)	N/A
<b>Net cash used in investing activities</b>	<u>(3,731,499)</u>	N/A
<b>Cash flows from financing activities</b>		
Placement of fixed deposit with licensed bank	549,517	N/A
Proceed from issuance private placement shares	2,964,859	N/A
Repayment of finance lease payables	(178,723)	N/A
Repayment of borrowings	2,464,133	N/A
Interest paid	(593,541)	N/A
<b>Net cash from financing activities</b>	<u>5,206,245</u>	N/A
<b>Net decrease in cash and cash equivalents</b>	(90,442)	N/A
Cash and cash equivalents at beginning of year	(763,557)	N/A
Exchange differences	975,610	N/A
<b>Cash and cash equivalents as at 30 September</b>	<u>121,611</u>	N/A
<b>Cash and cash equivalents as at 30 September comprises the following:</b>		
Cash and bank balances	121,611	N/A
Fixed deposits with a licensed bank	145,605	N/A
Bank overdraft	-	N/A
	<u>267,216</u>	N/A
Less: Fixed deposits pledged	(145,605)	N/A
	<u>121,611</u>	N/A

The financial year end of the Group has been changed from 31 March to 30 September. As such, there will be no comparative financial information available for the financial period ended 30 September 2019.

**NOTES TO INTERIM FINANCIAL REPORT****PART A – Explanatory Notes Pursuant to Malaysian Financial Reporting Standard 134 (“MFRS 134”)****1. Basis of Preparation**

The interim financial statements are unaudited and have been prepared in accordance with the Malaysian Financial Reporting Standard (“MFRS”) 134 - Interim Financial Reporting and Chapter 9, Part K Rule 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad for the ACE Market, and should be read in conjunction with the Group's annual audited financial statements for the year ended 31 March 2018. The accounting policies and methods of computation adopted by the Group in the interim unaudited financial statements are consistent with those adopted for the year ended 31 March 2018.

**2. Changes in Accounting Policies**

The accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in the most recent annual audited financial statements for the year ended 31 March 2018, as well as the new/revised/amendments standard mandatory for financial periods beginning on or after 1 April 2018.

Following the change in financial year end from 31 March to 30 September, the next set of audited financial statements shall be for a period of 18 months from 1 April 2018 to 30 September 2019 and thereafter, to end on 30 September each year.

**3. Auditors’ Report**

The auditors’ report on the financial statements for the financial year ended 31 March 2018 was not subject to any qualification.

**4. Seasonal or Cyclical Factors**

The operations of the Group were not affected by any seasonal/cyclical factors during the current quarter under review.

**5. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows**

There were no items of unusual nature, size or incidence affecting the assets, liabilities, equity, net income or cash flows of the Group during the current quarter ended 30 September 2019.

**6. Material Changes in Estimates**

There were no material changes in the nature and amount of estimates reported in prior interim periods of the current financial year or in prior financial years that will have a material effect in the current quarter under review.

**7. Issuances, Cancellations, Repurchases, Resale and Repayments of Debt and Equity Securities**

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

**8. Dividends Paid**

There were no dividends paid and/or proposed during the current quarter under review.

**9. Property, Plant and Equipment**

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment loss, if any.

The Group had engaged with the external independent valuers to carry out the revaluation on the land and building and investment property during the current quarter under review.

The revaluation surplus of land and buildings and investment property amounted to RM190,063 recognised during the current quarter.

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

On 30 September 2019, Asdion Digital Advance System Sdn Bhd (“Asdion Digital”), the wholly-owned subsidiary of the Company has disposed off 26% equity interest in Maxillion Link Enterprises Limited.

Asdion Digital had on 30 September 2019 entered into a Share Sale Agreement (“SSA”) with Cal-Test Laboratory Sdn Bhd (“Cal-Test”) (“the Parties”) to dispose off its 0.26 share representing 26% of the equity interest in Maxillion Link Enterprises Limited (“Maxillion”) for a total consideration of RM2,300,000 (“the Disposal”) to be settled by Cal-Test’s Redeemable Convertible Preference Shares (“RCPS”) subject to the Terms and Condition stated in the SSA.

Saved as disclosed above, there were no changes in the composition of the Group in the current quarter and current year-to-date ended 30 September 2019 under review.

## 11. Segmental Information

The segmental analysis of revenue and profit/(loss) before taxation of the Group for the financial period ended 30 September 2019 is tabulated below:

	Trading of Stainless Steel RM'000	Logistics Business RM'000	Stevedoring & trucking RM'000	Investment holding RM'000	Total RM'000
<b>Revenue</b>					
External revenue	12,302	6,180	1,837	-	20,319
Inter Segment - revenue		-	728	-	728
Segment revenue	12,302	6,180	2,565	-	21,047
<b>Result</b>					
Profit/(Loss) before taxation	404	743	(3,699)	(407)	(2,959)

## 12. Material Events Subsequent to the End of the Interim Period

As at the date of the report, being the latest practicable date of this Report, there are no material events subsequent to the quarter ended 30 September 2019 except for the following:-

(a) On 6 May 2019 Asdion Berhad has entered into a Project Development Unincorporated Joint Venture Agreement ("PDUJVA") with Kingdom Infra Holdings Sdn Bhd ("KIHSB") to undertake the business and/or projects related to supply base operations and development in Tumpat, Kelantan.

(b) On 9 July 2019, TA Securities announced on behalf of the Board that the Company proposes to undertake the Proposed Share Capital Reduction.

The Company proposes to reduce RM30,764,433.50 of its issued share capital pursuant to Section 116 of the Act. As at the LPD, the issued share capital of the Company was RM34,264,433.50 comprising 127,896,800 Asdion Shares. The credit of RM30,764,433.50 arising from the Proposed Share Capital Reduction will be used to reduce/eliminate the accumulated losses of our Company.

The surplus after such elimination, if any, will be utilised to set off any future losses or for other purposes as the Board may deem fit and as permitted by the relevant and applicable laws and the Constitution of the Company.

The approval from the shareholders had been sought at the EGM on 17 September 2019. Subsequently an order by the Court will be sought to confirm the Proposed Share Capital Reduction pursuant to Section 116 of the Act and the hearing date on 26 November 2019 for Proposed Share Capital Reduction which if no objection from creditors, order will be granted.

The High Court of Malaya had on 26 November 2019 granted an order confirming the Proposed Share Capital Reduction. The sealed order will be extracted and an office copy of the order will be lodged with the Registrar of Companies for the Proposed Share Capital Reduction to take effect pursuant to Section 116(6) of the Companies Act 2016.

The effective date of the Proposed Share Capital Reduction will be announced in due course.

**13. Contingent Liabilities**

	Current Quarter ended 30.09.2019 RM	Financial Year ended 31.03.2018 RM
Corporate guarantee given to licensed leasing house for leasing facility granted to a subsidiary	595,732	620,640
Corporate guarantee given to a licensed bank for banking facility granted to a subsidiary	145,605	133,000
Corporate guarantee given to a third party for rental of machineries facility granted to a subsidiary	<u>455,033</u>	<u>505,033</u>
	<u>1,196,370</u>	<u>1,258,673</u>

**14. Capital Commitments**

There were no material capital commitments during the current quarter under review.

**15. Related Party Transaction**

The Group has not entered into any related party transaction during the current quarter under review.



**PART B - Explanatory Notes Pursuant to Rule 9.22 and Appendix 9B of the Listing Requirements of Bursa Securities for the ACE Market**

**16. Review of performance for the quarter ended 30 September 2019 and year-to-date**

For the quarter ended 30 September 2019, the Group generated RM20.32 million in revenue. The revenue in the current quarter mainly attributable to the trading of stainless steel by Renoxs' Group which has contributed approximately RM12.30 million revenue during current quarter under review.

The Group recorded a loss before taxation ("LBT") of RM2.96 million as at year-to-date ended 30 September 2019. The increase in current year losses was mainly resulted from the slow pace in the business activities in stevedoring & trucking segment. Besides the Group's business strategy and directions in focusing and streamline in the logistics business after the disposal of subsidiaries of Renoxs' Group.

**17. Comparison between the Current Quarter and the Immediate Preceding Quarter**

	3 Months Current Quarter 30.09.2019 RM'000	3 Months Preceding Quarter 30.06.2019 RM'000	Changes	
			Amount RM,000	Percent age %
Revenue	3,464	3,290	174	5
Gross Profit	1,040	1,336	(296)	(22)
Operating loss	(946)	(727)	(219)	(30)
Loss before tax	(181)	(913)	732	80
Loss after tax	(361)	(952)	591	62
Loss attributable to owners of the Company	(815)	(770)	(45)	(6)

The Group revenue of RM3.46 million in current quarter representing increase of 5% as compared to the revenue of approximately RM3.29 million achieved in the immediate preceding quarter ended 30 June 2019. The increase was as a resulted from the contribution in the trading of stainless steel business activities as compared with others segmental activities.

The significant saving in loss before tax in current quarter 30 September 2019 mainly due to gain on disposal of subsidiaries of Renoxs' Group which is RM0.90 million recorded in the current quarter.

The Group registered a loss before tax of approximately RM0.18 million for the current quarter as compared to the immediate preceding quarter of a loss before tax of RM0.91 million.

**18. Prospects for the Current Financial Year**

In the face of challenging economic conditions, the Group expects the business environment to remain resilient for the financial year ending 30 September 2020. The Group will continue its efforts to improve and enhance its range of services, products and solution and continue its conservative approach to build the market locally and with regional expansion plans for the Company's services.

The management will continue to explore potential business expansion and to focus on improving operational efficiencies and monitoring and controlling its operational expenses to achieve improved profitability and sustainable business growth.

**19. Profit Forecast and Profit Guarantee**

The Group did not issue any profit forecast or profit guarantee during the current financial period to-date.

**20. Taxation**

Taxation comprises:

	<b>Quarter ended</b>	<b>Year-to-date ended</b>
	<b>30.09.2019</b>	<b>30.09.2019</b>
	<b>RM</b>	<b>RM</b>
Income Tax		
Local	73,383	182,496
Overseas	105,793	318,833
Deferred Tax	-	(80,000)
	<u>179,176</u>	<u>421,329</u>

**21. Profits/(Losses) on Sale of Unquoted Investments and/or Properties**

There was no purchase or disposals of unquoted investment and /or properties during the current quarter under review and current period to-date.

**22. Purchase or Disposal of Quoted Securities**

There was no purchases or disposals of quoted securities by the Group during the current quarter under review.

### 23. Status of Corporate Proposals and Utilisation of Proceeds

As at the date of the report, being the latest practicable date of this Report, there were no other corporate proposals announced by the Company and pending for completion except the following:-

On 8<sup>th</sup> April 2019 the Board of Directors of ASDION had announced that the Private Placement is completed following the listing of the Placement Shares of 11,626,900 on the ACE Market of Bursa Malaysia Securities Berhad.

The utilisation of Proceeds derived from the Private Placement of 11,626,900 ordinary shares by the Company and has fully utilised the proceeds as at the date of this report is as follows:-

	Proposed Utilisation	Actual Utilisation	Timeframe for the utilisation of Proceed
	RM'000	RM'000	
Working capital purposes	2,895	(2,895)	Utilised
Expenses in related to the Private Placement	70	(70)	Utilised
<b>Total</b>	<b>2,965</b>	<b>(2,965)</b>	

### 24. Borrowings

Details of the Group's borrowings at 30 September 2019 are as follows:

	Current 30.09.2019	Non-Current 30.09.2019	Total 30.09.2019
Secured			
- Finance lease payable	1,073,060	40,804	1,113,864
<b>Total</b>	<b>1,073,060</b>	<b>40,804</b>	<b>1,113,864</b>

### 25. Off Balance Sheet Financial Instruments

The Group has not entered into any off balance sheet financial instruments as at the date of this quarterly report.

**26. Material Litigation**

There is no material litigation as at the date of the report except the following:-

- (a) As at the date of issue this quarterly report, the Group On 22 October 2015, the subsidiary of the Company - Taz Logistics Sdn Bhd vide its Company's solicitors, initiated legal action ("Legal Matter") against Taz Metals Sdn Bhd and 4 other defendants. whilst against the 1st Defendant, is knowingly receipt of trust properties, the claim against the 1st, 2nd and 3rd Defendants as knowingly assisting the 4th and 5th Defendants to breach their fiduciary duties to Taz Logistics whilst the claim against the 4th and 5th Defendants is for a breach of fiduciary duties towards Taz Logistics.

An interim remedy is sought whereby the appointment of receiver and manager is sought over Taz Metals, save for the announcement made on 29 October 2015, 15 December 2015, 27 January 2016 and 28 January 2016, 29 August 2016, 30 November 2016 and 9 January 2017, 22 February 2017, 10 July 2017, 11 August 2017, 25 October 2017, 1 November 2017, 27 November 2017 and 16 January 2018.

Subsequently on 28 November 2016, the learned High Court Judge has dismissed TAZ Logistics' claim against TAZ Metals and 4 Ors. The Company had on 23 December 2016 filed an appeal to the Court of Appeal against the decision of the High Court.

The Court of Appeal has fixed the matter for Hearing on 29 March 2018, with Written Submissions, Bundle of Authorities, Common Core Bundle and Common Chronology to be filed by 15 March 2018.

On 23th October 2018, the Court of Appeal allowed the Company's appeal with costs of RM100,000.00 in Court of Appeal and High Court. Damages and exemplary damages to be assessed by High Court.

The leave application by the other party is now fixed for hearing on 10<sup>th</sup> April 2019 at Federal Court.

On 10<sup>th</sup> April 2019, the Board of Directors of Asdion had announced that the matter was vacated due to a Medical Certificate by the defendant's solicitor. Therefore, the matter is now fixed for hearing on 4 July 2019 at 9.00am at Federal Court, Putrajaya.

The Federal Court has dismissed the Applicants' application for leave with costs of RM15,000-00 each application.

Subsequently, the High Court will have a hearing of the application by the Plaintiff for assessment of the damages. The Plaintiff and Defendants to file their affidavits by 31 July 2019 and 21 July 2019. Both parties to file Submissions and Bundle of Authorities by 11 September 2019 and to file Reply to the Submission by 18 September 2019.

The Hearing date on 26 September 2019, the High Court has directed that Plaintiff to file the Supplementary Submissions by 17 October 2019, Defendant to file the reply to the Plaintiff's Supplementary Submissions by 7 November 2019 and Plaintiff to file the reply to the Defendant's Supplementary Submissions in Reply by 21 November 2019.

Subsequently, the next hearing date is fixed on 9 December 2019.

**26. Material Litigation (Continued)**

- (b) On 3 October 2017, Venice Sanctuary Sdn Bhd (“VSSB”), a wholly owned subsidiary of the Company has filed a writ of summon against Metro Hartamas Sdn Bhd, a debtor (“the Defendant”) due to the fact the Defendant failing to settle the outstanding sum amounting to approximately RM335,970.81.

On 3 March 2018, we have received the Revised Notice of Demand to Metro Hartamas and ordered to pay the outstanding amounted RM395,267.00.

The court has further directed that the Defendant to file in Statement of Defence and reply on or before 22 May 2018. And the Court also requested the parties to update on Case Management Date whether there is any chance of settlement.

On 2 July 2018, we have submitted Affidavit in reply for the Summary Judgment case for Venice Sanctuary against Metro Hartamas. We have obtained Summary Judgement against Metro Hartamas on 18 July 2018 for a sum of RM335,970.81 for the services rendered to the Defendants.

On 31 July 2018, the Defendants has filed a Notice of Appeal and hearing dated on 9<sup>th</sup> November 2018. The High Court’s decision will be fixed at 14<sup>th</sup> January 2019.

On 14<sup>th</sup> January 2019, the Court has dismissed the Defendant’s appeal in the High Court and the Sessions Court Summary Judgement remains.

- (c) CD Logistics Sdn Bhd (“Plaintiff”) had brought an action against Asdion Logistics Sdn Bhd for services rendered to Asdion.

Sessions Court case between CD Logistics and Asdion Logistics and the Magistrate Court case between Ciriduta Logistics Sdn Bhd and Asdion Logistics, the Plaintiffs has filed Summary Judgment applications against us.

On 31 July 2018, both parties have reached a settlement whereby Asdion shall pay the outstanding debt in amount of RM327,724.84 to the Plaintiff in 6 installments by way of post-dated cheques.

The Plaintiff has agreed to grant an extension for us to deliver the replacement cheques on or before 15<sup>th</sup> November 2018.

On 3<sup>rd</sup> August 2018, the Plaintiffs have withdrawn both the cases with no order to costs and with liberty to file afresh.

The Court had fixed the matter for Case Management on 19 August 2019 and instructed to file the defence by 6 September 2019.

The next hearing date for Case Management is fixed on 2nd December 2019.

The impact of this action will not have any additional financial and operational impact to the Group.

**27. Dividend**

No interim dividend has been declared or paid during the current quarter under review.

## 28. Earnings Per Share

The basic EPS for the current quarter and cumulative period to date are computed as follows:

### a) Basic

Basic EPS is calculated by dividing the net loss attributable to the shareholders of the Group by the weighted average number of shares during the period.

	Individual Quarter		Cumulative Quarter	
	Current Quarter 30.09.2019	Preceding Year Corresponding Quarter 30.09.2018	Current Year To Date 30.09.2019	Preceding Year Corresponding To Date 30.09.2018
Loss attributable to the ordinary equity holders of the parent company (RM)	(814,749)	(612,188)	(3,750,245)	N/A
Weighted average number of shares	127,896,800	116,269,900	127,896,800	N/A
Basic EPS (sen)	(0.64)	(0.53)	(2.93)	N/A

### b) Diluted

Not applicable

## 29. Loss Before Taxation

Loss before taxation is arrived at after charging / (crediting):

	Quarter ended RM 30.09.2019	Year to date RM 30.09.2019
Depreciation of property, plant & equipment	558,991	3,063,720
Interest expense	173,469	593,541
Interest income	(45,820)	(106,475)

30. Disclosure of Realised and Unrealised Profit or Losses

	Year to date RM 30.09.2019	Year to date RM 31.03.2018
Total accumulated losses of the Company and its subsidiaries:		
- Realised	(20,402,058)	(21,256,283)
- Unrealised	-	(80,000)
	(20,402,058)	(21,336,283)
Total share of accumulated losses from the associate company:		
- Realised	-	-
	(20,402,058)	(21,336,283)
Less: Consolidation adjustments	(7,753,264)	(7,551,329)
Total Group accumulated losses	<u>(28,155,322)</u>	<u>(28,887,612)</u>