

# TEX CYCLE TECHNOLOGY (M) BERHAD

Company's No.: 642619-P

(Incorporated in Malaysia)

## Quarterly Report on Results for the 2nd Quarter Ended 30 June 2019

### CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	Current Year	Preceding Year	Current Year To	Preceding Year
	Quarter	Corresponding	Date	Corresponding
	30.06.2019	30.06.2018	30.06.2019	30.06.2018
	RM'000	RM'000	RM'000	RM'000
Revenue	8,083	9,522	16,040	20,114
Cost of sales	(2,877)	(3,578)	(6,313)	(8,091)
<b>Gross profit</b>	<b>5,206</b>	<b>5,944</b>	<b>9,727</b>	<b>12,023</b>
Other income	1,146	192	2,121	404
Distribution and selling expenses	(365)	(538)	(882)	(747)
Administrative expenses	(2,633)	(2,427)	(6,400)	(5,909) *
Other expenses	(31)	(299)	(31)	(1,032)
Finance income	7	2	13	2
Finance costs	(3)	(4)	(6)	(7)
<b>Profit before taxation</b>	<b>3,327</b>	<b>2,870</b>	<b>4,542</b>	<b>4,734</b>
Taxation	(1,052)	(157)	(1,112)	(338)
<b>Profit for the year</b>	<b>2,275</b>	<b>2,713</b>	<b>3,430</b>	<b>4,396</b>
Other comprehensive income	-	-	-	-
<b>Total comprehensive income for the year</b>	<b>2,275</b>	<b>2,713</b>	<b>3,430</b>	<b>4,396</b>
<b>Earnings per share (sen)</b>				
(a) Basic	0.89	1.07	1.35	1.73
(b) Fully diluted	N/A	N/A	N/A	N/A

\* Preceding year's period adjusted to reflect changes in recognition of the Employees' Share Scheme ("ESS") expenses

The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 December 2018 and the accompanying explanatory notes attached to the interim financial statements.

# TEX CYCLE TECHNOLOGY (M) BERHAD

Company's No.: 642619-P

(Incorporated in Malaysia)

## Quarterly Report on Results for the 2nd Quarter Ended 30 June 2019 CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

( the figures have not been audited)

	AS AT 30.06.2019 RM'000	AS AT 31.12.2018 RM'000
<b>NON-CURRENT ASSETS</b>		
<i>Property, plant and equipment</i>	43,633	44,053
<i>Prepaid lease payment on leasehold land</i>	20,850	21,022
<i>Investment property</i>	16,110	16,110
<i>Goodwill on consolidation</i>	584	584
	81,177	81,769
<b>CURRENT ASSETS</b>		
<i>Investment in unit trusts</i>	23,597	20,803
<i>Inventories</i>	99	119
<i>Trade receivables</i>	8,031	9,174
<i>Other receivables</i>	2,621	956
<i>Tax recoverable</i>	-	1,545
<i>Deposits, cash and bank balances</i>	8,032	5,504
	42,380	38,101
<b>CURRENT LIABILITIES</b>		
<i>Borrowings</i>	1,609	1,609
<i>Trade payables</i>	85	118
<i>Other payables</i>	3,038	2,800
<i>Tax payable</i>	271	-
<i>Dividend payable</i>	1,526	-
	6,529	4,527
<b>NET CURRENT ASSETS</b>	35,851	33,574
	117,028	115,343
<b>REPRESENTED BY:</b>		
<i>Share capital</i>	26,387	26,257
<i>Treasury shares</i>	(927)	(1,467)
<i>Retained profits</i>	78,712	76,808
<i>Shareholders' Equity</i>	104,172	101,598
<i>Borrowings</i>	10,025	10,914
<i>Deferred tax liabilities</i>	2,831	2,831
<i>Non-current liabilities</i>	12,856	13,745
	117,028	115,343
<b>Net assets per share (sen)</b>	40.95	39.93

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 December 2018 and the accompanying explanatory notes attached to the interim financial statements.

# TEX CYCLE TECHNOLOGY (M) BERHAD

Company's No.: 642619-P

(Incorporated in Malaysia)

## Quarterly Report on Results for the 2nd Quarter Ended 30 June 2019 CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(The figures have not been audited)

Note	Share Capital RM'000	Non-Distributable Share Premium RM'000	Treasury Shares RM'000	Retained Profits RM'000	Total RM'000
<b>At 1 January 2019</b>	26,257	-	(1,469)	76,808	101,596
Issuance of Employees' Share Scheme ("ESS")	130	-	1,000	-	1,130
Purchase of treasury shares	-	-	(458)	-	(458)
Total comprehensive income for the period	-	-	-	3,430	3,430
Appropriation:					
Interim dividends payable for the financial year ending 31 December 2019	-	-	-	(1,526)	(1,526)
<b>At 30 June 2019</b>	<b>26,387</b>	<b>-</b>	<b>(927)</b>	<b>78,712</b>	<b>104,172</b>
<b>At 1 January 2018</b>	25,619	-	(1,030)	71,245	95,834
Issuance of Employees' Share Scheme ("ESS")	638	-	515	-	1,153
Purchase of treasury shares	-	-	(393)	-	(393)
Total comprehensive income for the quarter	-	-	-	4,396	4,396
Appropriation:					
Interim dividend paid for the financial year ended 31 December 2018	-	-	-	(1,534)	(1,534)
<b>At 30 June 2018</b>	<b>26,257</b>	<b>-</b>	<b>(908)</b>	<b>74,107</b>	<b>99,456</b>

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 31 December 2018 and the accompanying explanatory notes attached to the interim financial statements.

# TEX CYCLE TECHNOLOGY (M) BERHAD

Company's No.: 642619-P

(Incorporated in Malaysia)

## Quarterly Report on Results for the 2nd Quarter Ended 30 June 2019

### CONDENSED CONSOLIDATED CASH FLOW STATEMENT

(The figures have not been audited)

	Current Year To Date 30.06.2019 RM'000	Preceeding Year Corresponding Period 30.06.2018 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	4,542	4,734
Adjustments for:		
Depreciation of property, plant and equipment	1,578	1,552
Amortisation of prepaid lease payment	172	172
Allowance for expected credit losses - net	6	445
Changes in fair value of investment	(641)	508
Changes in fair value of investment property	-	(238)
Inventory written off	20	-
Bad debts written back - net	4	(7)
Gain on investment in unit trust	(306)	(180)
Gain on disposal of property, plant and equipments	*	-
Employees' Share Scheme ("ESS") expenses	1,130	1,153
Interest expense	6	7
Interest income	(13)	(2)
Operating profit before working capital changes	6,498	8,144
(Increase)/Decrease in inventories	-	(8)
(Increase)/Decrease in trade receivables	1,134	(1,354)
(Increase)/Decrease in other receivables	(1,666)	(513)
Increase/(Decrease) in trade payables	(34)	1,545
Increase/(Decrease) in other payables	236	661
Cash generated from operations	6,168	8,475
Interest paid	(6)	(7)
Tax paid	(620)	(673)
Tax refunded	1,324	997
<b>Net cash generated from operating activities</b>	<b>6,866</b>	<b>8,792</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest received	13	2
Proceeds from disposal of property, plant and equipments	152	-
Investment in unit trust	(1,846)	(5,612)
Purchase of property, plant and equipment	(1,309)	(2,932)
<b>Net cash used in investing activities</b>	<b>(2,990)</b>	<b>(8,542)</b>

# TEX CYCLE TECHNOLOGY (M) BERHAD

Company's No.: 642619-P

(Incorporated in Malaysia)

## Quarterly Report on Results for the 2nd Quarter Ended 30 June 2019

### CONDENSED CONSOLIDATED CASH FLOW STATEMENT

(The figures have not been audited)

	Current Year To Date	Preceding Year
	30.06.2019	30.06.2018
	RM'000	RM'000
<b>CASH OUTFLOW FROM FINANCING ACTIVITY</b>		
Repayment of term loan	(730)	(866)
Repayment of hire purchase and lease financing - net	(160)	(83)
Purchase of treasury shares	(458)	(393)
<b>Net cash used in financing activities</b>	<b>(1,348)</b>	<b>(1,342)</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>2,528</b>	<b>(1,092)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>	<b>5,504</b>	<b>5,606</b>
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD (Note A15)</b>	<b>8,032</b>	<b>4,514</b>

\* Less than RM1,000

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

# TEX CYCLE TECHNOLOGY (M) BERHAD

Company's No.: 642619-P

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## Quarterly Report on Results for the 2nd Quarter Ended 30 June 2019

### NOTES

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#### A EXPLANATORY NOTES PURSUANT TO MFRS 134 INTERIM FINANCIAL REPORTING

##### A1 Basis of preparation

The interim financial statements are unaudited and have been prepared in accordance with Malaysia Financial Reporting Standards 134 (MFRS134): "Interim Financial Reporting" and Rule 9.22 of ACE Market Listing Requirements of Bursa Malaysia Securities Berhad. The interim financial statements also comply with IAS34, Interim Financial Reporting issued by the International Accounting Standards Board.

The interim financial report should be read in conjunction with the audited financial statements for the year ended 31 December 2018. 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 year ended 31 December 2018.

The accounting policies and methods of computation adopted by the Company and its subsidiaries ("Group") in this interim financial statements are consistent with those adopted for the annual audited financial statements for the year ended 31 December 2018 except for the following new/amended MFRS:

MRFS 16	Leases
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The adoption of the new/amended MFRS and its amendments does not give rise to any adjustment to the opening balances of retained profit of prior and current years or changes in comparatives.

##### A2 Auditors' report of preceeding annual financial statements

The auditors' report on the financial statements for the year ended 31 December 2018 was not qualified.

##### A3 Seasonal or cyclical factors

The Group's operations were not subject to any seasonal or cyclical changes.

##### A4 Unusual items affecting assets, liabilities, equity, net income or cash flows

Save for the information disclosed in this interim report, there were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Company during the quarter under review.

##### A5 Material changes in estimates

There were no changes in estimates that have a material effect in the current financial quarter.

##### A6 Debt and equity securities

During the current quarter, the Company repurchased 139,200 unit of shares from the open market at an average price of RM0.51 per share and the total repurchase cost was RM71,680. The total repurchase consideration, including transaction costs were financed by internally generated funds. The repurchased shares are held as treasury shares in accordance with the requirement of Section 127 of the Companies Act, 2016. Save for the above, there were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities for the current financial quarter.

##### A7 Dividend paid

There were no dividends paid during the current financial period.

##### A8 Valuation of property, plant and equipment

Property, plant and equipment of the Group are stated at cost less accumulated depreciation. No valuation of property, plant and equipment was undertaken during the current quarter under review.

# TEX CYCLE TECHNOLOGY (M) BERHAD

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(Incorporated in Malaysia)

Quarterly Report on Results for the 2nd Quarter Ended 30 June 2019

## NOTES

### A9 Segment information

	Investment holding RM'000	Recovery and recycling services RM'000	Manufacturing RM'000	Trading RM'000	Others* RM'000	Eliminations RM'000	Total RM'000
<b>Current Year Quarter</b>							
<b>30.06.2019</b>							
<b>Revenue</b>							
External sales	-	7,815	-	-	268	-	8,083
Inter-segment sales	-	-	1	-	-	(1)	-
Total revenue	-	7,815	1	-	268	(1)	8,083
<b>Results</b>							
Segment results	336	3,596	(12)	(18)	257	-	4,159
Finance income	2	5	-	-	-	-	7
Finance cost	-	(2)	-	(1)	-	-	(3)
Depreciation and amortisation	-	(722)	(4)	(110)	-	-	(836)
Profit before taxation	338	2,877	(16)	(129)	257	-	3,327
<b>Current Year To Date</b>							
<b>30.06.2019</b>							
<b>Revenue</b>							
External sales	-	15,492	-	12	536	-	16,040
Inter-segment sales	-	-	1	-	-	(1)	-
Total revenue	-	15,492	1	12	536	(1)	16,040
<b>Results</b>							
Segment results	359	5,451	(36)	7	504	-	6,285
Finance income	5	8	-	-	-	-	13
Finance cost	-	(4)	-	(2)	-	-	(6)
Depreciation and amortisation	-	(1,520)	(8)	(222)	-	-	(1,750)
Profit before taxation	364	3,935	(44)	(217)	504	-	4,542
<b>Preceding Year Corresponding Quarter</b>							
<b>30.06.2018</b>							
<b>Revenue</b>							
External sales	-	9,198	2	54	268	-	9,522
Inter-segment sales	-	-	-	-	-	-	-
Total revenue	-	9,198	2	54	268	-	9,522
<b>Results</b>							
Segment results	(81)	3,303	-	27	485	-	3,734
Finance income	2	-	-	-	-	-	2
Finance cost	-	(4)	-	-	-	-	(4)
Depreciation and amortisation	-	(755)	(3)	(104)	-	-	(862)
Profit before taxation	(79)	2,544	(3)	(77)	485	-	2,870
<b>Preceding Year Corresponding Period</b>							
<b>30.06.2018</b>							
<b>Revenue</b>							
External sales	-	19,423	5	150	536	-	20,114
Inter-segment sales	-	-	4	-	-	(4)	-
Total revenue	-	19,423	9	150	536	(4)	20,114
<b>Results</b>							
Segment results	(257)	5,883	(1)	114	724	-	6,463
Finance income	2	-	-	-	-	-	2
Finance cost	-	(7)	-	-	-	-	(7)
Depreciation and amortisation	-	(1,509)	(7)	(208)	-	-	(1,724)
Profit before taxation	(255)	4,367	(8)	(94)	724	-	4,734

\* This segment represents the rental of investment property.

There is no geographical segmental information as the Company operates principally in Malaysia.

# TEX CYCLE TECHNOLOGY (M) BERHAD

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(Incorporated in Malaysia)

## Quarterly Report on Results for the 2nd Quarter Ended 30 June 2019

### NOTES

#### A10 Material events subsequent to the end of the quarter

There were no material events subsequent to the current financial period up to the date of this report that would affect the financial results for the current financial period under review.

#### A11 Changes in the composition of the Company

On 20 June 2019, Tex Cycle Sdn Bhd, the wholly owned subsidiary of Tex Cycle Technology (M) Bhd, entered into a Joint Venture Agreement with CULZEAN Generation Limited, United Kingdom ("UK"). A new joint venture company, CULZEAN W2E Limited is formed in the UK. The joint venture between two companies is aimed to supply the sustainable energy generated from non-recyclable waste to business customers.

#### A12 Contingent liabilities

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

#### A13 Capital commitments

	As at 30.06.2019 RM'000	As at 31.12.2018 RM'000
Acquisition of property, plant and equipment:		
Approved and contracted for	100	100
Approved but yet to be contracted for	100	150
	<u>200</u>	<u>250</u>

#### A14 Related party transactions

As at the end of the current quarter under review, the Group has not entered into any related party transactions.

#### A15 Cash and cash equivalents

	As at 30.06.2019 RM'000	As at 31.12.2018 RM'000
Cash in hand and at banks	<u>8,032</u>	<u>5,504</u>



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## Quarterly Report on Results for the 2nd Quarter Ended 30 June 2019

### NOTES

#### B EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD FOR THE ACE MARKET

##### B1 Review of performance

	Individual Quarter		Cumulative Quarter	
	Current Year	Preceding Year	Current Year To	Preceding Year
	Quarter	Corresponding	Date	Corresponding
	30.06.2019	30.06.2018	30.06.2019	30.06.2018
	RM'000	RM'000	RM'000	RM'000
Revenue	8,083	9,522	16,040	20,114
Profit before taxation	3,327	2,870	4,542	4,734

For the quarter ended 30 June 2019, Tex Cycle and its subsidiaries ("Group") generated total revenue of RM8.1million, a decrease of RM1.4million or 15% compared to the corresponding quarter of the preceding year ended 30 June 2018. However, the Group made a profit before taxation of RM3.3million for the current quarter, an increase of RM0.5million compared to the corresponding quarter of the preceding year ended 30 June 2018 as a result of cost savings from the continuous improvement of the Group's operation and credit control function.

##### Recycling and recovery division

For the quarter ended 30 June 2019, the revenue of the recycling business decreased by RM1.4million or 15% as compared to that of the corresponding quarter preceding year. The decrease is mainly due to lower demand from the recycling and recovery industry.

##### Manufacturing division

For the current quarter, the revenue of the manufacturing division decreased by RM2,000 as compared to the corresponding quarter preceding year. There is no demand from the defence industry.

##### Trading division

For the current quarter, the revenue of the trading division decreased by RM54,000 as compared to the corresponding quarter preceding year. The decrease is mainly due to the lower sales demand from customers.

##### B2 Material Changes in Quarterly Results compared to the Results of the preceding quarter

	Current Year	Previous Quarter
	Quarter	31.03.2019
	30.06.2019	RM'000
	RM'000	RM'000
Revenue	8,083	7,956
Profit before taxation	3,327	1,215

The Group's revenue for the current quarter was RM8.1million as compared to the revenue for the preceding quarter of RM8.0million, representing an increase of RM0.1million, or 2%. Accordingly, the Group made a profit before taxation of RM3.3million for the current quarter, an increase of RM2.1million compared to the preceding quarter ended 31 March 2019 as a result of cost savings from the continuous improvement of the Group's operation and credit control function.

# TEX CYCLE TECHNOLOGY (M) BERHAD

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## Quarterly Report on Results for the 2nd Quarter Ended 30 June 2019

### NOTES

#### B3 Prospects

Tex Cycle (P2) plant, a wholly-owned subsidiary of Tex Cycle Technology (M) Berhad, had fully operationalised its production in 2015. The plant which is situated on eight and a half acres of industrial land with a built-up area of 160,800 sq.ft., located in Telok Gong, Selangor had obtained approval from Sustainable Energy Development Authority Malaysia (SEDA) in 2016 to build and operate a renewable electrical energy power plant with a capacity to supply 2 MW per hour of electricity to Tenaga Nasional Berhad through a power purchase agreement ("PPA") signed on 2 February 2017 at a fixed tariff rate of RM0.4766 per kWh for sixteen (16) years.

However, on 30 April 2019, the Company was informed by the DOE Putrajaya that the company is now required to carry out an Environmental Impact Assessment ("EIA") under the Environmental Quality (Prescribed Activities) (Environmental Impact Assessment) Order 2015 followed by a letter from Department of Environment dated 21 June 2019 to update its existing EIA and including new Terms of Reference. As such, the Company will apply to SEDA for a further extension of time for the Initial Operation Date and Feed-in Tariff Commencement Date.

Also moving ahead on 15 March 2019 and 15 July 2019, Tex Cycle (P2) Sdn Bhd ("Tex Cycle P2") has entered into a Memorandum of Understanding with Kalung Berkat Sdn Bhd ("KB") and Pakar Go Green Sdn Bhd ("PGG") respectively. The partnership will bring the best of both as Tex Cycle P2 will provide the technology and technical know-how whereby KB and PGG will secure the state regulatory processes and feedstocks for this project.

On a separate note, Tex Cycle Sdn Bhd, the wholly owned subsidiary of Tex Cycle Technology (M) Bhd, had entered into a Joint Venture Agreement with CULZEAN Generation Limited on 20 June 2019. A new joint venture company, CULZEAN W2E Limited ("JV Co") was formed. The joint venture between two companies is aimed to supply the sustainable energy generated from non-recyclable waste to business customers in the UK. The JV Co plans to set up its first 2MW renewable electrical energy plant ("REEP") project in Ellesmere Port, Cheshire, north-west England, followed by another in Burnley, Lancashire and aims to prolong landfill life in the UK with the expertise in biomass gasification REEP to generate power from waste.

The upcoming quarters' core business result is expected to be comparable as the present quarter subject to the recovery of the global and domestic economic situation.

#### B4 Profit forecast and profit guarantee

Not applicable as no profit forecast was published by the Group.

#### B5 Taxation

The taxation is calculated based on the profit for the financial period ended 30 June 2019 comprises the following:

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30.06.2019 RM'000	Preceding Year Corresponding Quarter 30.06.2018 RM'000	Current Year To Date 30.06.2019 RM'000	Preceding Year Corresponding Period 30.06.2018 RM'000
Income tax				
Estimated tax payable for current period	1,052	341	1,112	506
Deferred tax				
Estimated deferred tax for current period	-	(184)	-	(168)
	<u>1,052</u>	<u>157</u>	<u>1,112</u>	<u>338</u>

# TEX CYCLE TECHNOLOGY (M) BERHAD

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(Incorporated in Malaysia)

## Quarterly Report on Results for the 2nd Quarter Ended 30 June 2019

### NOTES

#### B6 Status of corporate proposals

There were no corporate proposals as at the date of this report.

#### B7 Borrowings and debt securities

	As at 30.06.2019 RM'000	As at 31.12.2018 RM'000
<i>Short term borrowings:</i>		
Secured-Term Loan	1,489	1,489
Unsecured - Hire purchase and finance lease payables	120	120
	1,609	1,609
<i>Long term borrowings:</i>		
Secured-Term Loan	9,998	10,728
Unsecured - Hire purchase and finance lease payables	27	186
	10,025	10,914
	<u>11,634</u>	<u>12,523</u>

#### B8 Material litigation

There is no material litigation as at 15 August 2019.

#### B9 Dividends declared

Details of dividends under the single-tier system approved and declared by the Board of Directors are as follows:

	As at 30.06.2019	As at 30.06.2018
Interim dividend per share (sen)	0.6	0.6
For financial year ending	31 December 2019	31 December 2018
Approved and declared on	15 August 2019	13 June 2018
Entitlements to dividends based on record of depositors as at	30 August 2019	28 June 2018
Date payable/paid	20 September 2019	18 July 2018

# TEX CYCLE TECHNOLOGY (M) BERHAD

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(Incorporated in Malaysia)

## Quarterly Report on Results for the 2nd Quarter Ended 30 June 2019

### NOTES

#### B10 Profit before tax

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30.06.2019 RM'000	Preceding Year Corresponding Quarter 30.06.2018 RM'000	Current Year To Date 30.06.2019 RM'000	Preceding Year Corresponding Period 30.06.2018 RM'000
Profit before tax is arrived at after the following charges/(credits):				
Depreciation of property, plant and equipment	742	736	1,578	1,552
Amortisation of prepaid lease payment	94	126	172	172
Allowance for doubtful debts - net	(132)	101	6	445
Inventory written off	-	-	20	-
Bad debts written back - net	(266)	-	(758)	(7)
Gain on disposal of property, plant and equipment	*	-	*	-
Gain on investment in unit trusts	(203)	(97)	(306)	(180)
Changes in fair value of investment property	-	(238)	-	(238)
Judgement sum received from FACT case	(258)	-	(258)	-
Employees' Share Scheme ("ESS") expenses	-	-	1,130	1,153
Decrease/(Increase) in fair value of unit trusts	(278)	159	(641)	508
Interest income from deposits placed with licensed banks	(7)	(2)	(13)	(2)
Interest expenses on term loans	1	1	2	1
Interest expenses on hire-purchase	2	3	4	6

\* Less than RM1,000

# TEX CYCLE TECHNOLOGY (M) BERHAD

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(Incorporated in Malaysia)

## Quarterly Report on Results for the 2nd Quarter Ended 30 June 2019

### NOTES

#### B11 Earnings per share

##### (a) Basic Earnings Per Ordinary Share

Basic earnings per share amounts are calculated by dividing the net profit for the period attributable to ordinary shareholders of the parent by the weighted average number of ordinary shares in issue during the period.

	Individual Quarter		Cumulative Quarter	
	Current Year	Preceding Year	Current Year To	Preceding Year
	Quarter	Corresponding	Date	Corresponding
	30.06.2019	Quarter	30.06.2019	Period
		30.06.2018		30.06.2018
Net profit for the period (RM'000)	2,275	2,713	3,430	4,396
Weighted average number of ordinary shares in issue ('000)	254,409	254,540	254,409	254,540
Basic earnings per share (sen)	0.89	1.07	1.35	1.73

##### (b) Diluted Earnings Per Ordinary Share

Not applicable to the Company.

#### By Order of the Board

Ho Siew Choong

Executive Chairman

Selangor Darul Ehsan

Date: 15 August 2019