

**VITROX CORPORATION BERHAD**

(Incorporated in Malaysia)

Company No: 649966-K


**QUARTERLY REPORT ON RESULTS FOR THE FIRST QUARTER ENDED 31 MARCH 2019**  
**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**
*(The figures have not been audited)*

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Current quarter ended 31-Mar-19 RM'000	Corresponding preceding quarter ended 31-Mar-18 RM'000	Current period-to-date ended 31-Mar-19 RM'000	Corresponding preceding period-to-date ended 31-Mar-18 RM'000
Revenue		88,956	77,312	88,956	77,312
Other operating income		2,092	1,283	2,092	1,283
Operating expenses		(65,477)	(56,300)	(65,477)	(56,300)
Finance costs		(559)	(2)	(559)	(2)
Share of associate's loss		(87)	(19)	(87)	(19)
Profit before tax	B12	<u>24,925</u>	<u>22,274</u>	<u>24,925</u>	<u>22,274</u>
Tax expense	B5	(1,309)	(2,014)	(1,309)	(2,014)
Profit for the financial period		<u>23,616</u>	<u>20,260</u>	<u>23,616</u>	<u>20,260</u>
Other comprehensive income:-					
<i>Item that may be reclassified subsequently to profit or loss:-</i>					
Currency translation differences for the foreign operation		46	(56)	46	(56)
Other comprehensive income for the financial period		<u>46</u>	<u>(56)</u>	<u>46</u>	<u>(56)</u>
Comprehensive income for the financial period		<u>23,662</u>	<u>20,204</u>	<u>23,662</u>	<u>20,204</u>
Earnings per share attributable to ordinary equity holders of the Company (sen)	B10				
- Basic		<u>5.02</u>	<u>4.31</u>	<u>5.02</u>	<u>4.31</u>
- Diluted		<u>5.01</u>	<u>4.30</u>	<u>5.01</u>	<u>4.30</u>

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

**VITROX CORPORATION BERHAD**

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**QUARTERLY REPORT ON RESULTS FOR THE FIRST QUARTER ENDED 31 MARCH 2019**  
**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	As at 31-Mar-19 RM'000 (Unaudited)	As at 31-Dec-18 RM'000 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	156,003	155,144
Investment properties	600	600
Development expenditure	479	658
Investment in associate	3,660	3,047
Investments in club memberships, at cost	91	91
Deferred tax assets	487	487
	<u>161,320</u>	<u>160,027</u>
<b>Current assets</b>		
Inventories	108,924	103,696
Receivables	140,004	156,687
Derivatives	207	117
Prepayments	5,296	5,360
Current tax assets	1,395	1,485
Cash and cash equivalents	165,044	148,733
	<u>420,870</u>	<u>416,078</u>
<b>TOTAL ASSETS</b>	<u>582,190</u>	<u>576,105</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	50,750	50,637
Reserves	386,602	362,868
<b>Total equity</b>	<u>437,352</u>	<u>413,505</u>
<b>Non-current liabilities</b>		
Deferred tax liabilities	1,579	1,579
Term loans - secured	47,008	53,089
Deferred income on government grants	2,628	3,038
<b>Total non-current liabilities</b>	<u>51,215</u>	<u>57,706</u>
<b>Current liabilities</b>		
Payables	77,025	83,894
Dividend payable	0	8,235
Term loans - secured	7,010	3,145
Contract liabilities	8,401	8,352
Current tax liabilities	1,187	1,268
<b>Total current liabilities</b>	<u>93,623</u>	<u>104,894</u>
<b>Total liabilities</b>	<u>144,838</u>	<u>162,600</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>582,190</u>	<u>576,105</u>
Net assets per ordinary share attributable to owners of the Company (sen)	<u>92.94</u>	<u>87.88</u>

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

**VITROX CORPORATION BERHAD**

(Incorporated in Malaysia)

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**QUARTERLY REPORT ON RESULTS FOR THE FIRST QUARTER ENDED 31 MARCH 2019**  
**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**
*(The figures have not been audited)*

	Share capital RM'000	Capital reserve* RM'000	Share option reserve RM'000	Currency translation reserve RM'000	Retained profits RM'000	Total equity RM'000
<b>Period ended 31 March 2019</b>						
Balance at 1 January 2019	50,637	489	929	(222)	361,672	413,505
Profit for the financial period	0	0	0	0	23,616	23,616
Currency translation differences for foreign operation (representing other comprehensive income for the financial period)	0	0	0	46	0	46
Comprehensive income for the financial period	0	0	0	46	23,616	23,662
Share-based payments	0	0	102	0	0	102
Issue of shares pursuant to Employees' Share Option Scheme	113	0	(30)	0	0	83
Total transactions with owners	113	0	72	0	0	185
Balance at 31 March 2019	50,750	489	1,001	(176)	385,288	437,352

\* This represents the cumulative amount transferred from the retained profits of a subsidiary under the statutory requirements of the People's Republic of China.

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**QUARTERLY REPORT ON RESULTS FOR THE FIRST QUARTER ENDED 31 MARCH 2019**  
**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (cont'd)**
*(The figures have not been audited)*

	Share capital RM'000	Capital reserve* RM'000	Share option reserve RM'000	Currency translation reserve RM'000	Retained profits RM'000	Total equity RM'000
<b>Period ended 31 March 2018</b>						
Balance at 1 January 2018						
- Brought forward from preceding period	49,275	277	745	(8)	279,951	330,240
- Changes in accounting policies	0	0	0	0	(1,211)	(1,211)
- Adjusted	49,275	277	745	(8)	278,740	329,029
Profit for the financial period	0	0	0	0	20,260	20,260
Currency translation differences for foreign operation (representing other comprehensive income for the financial period)	0	0	0	(56)	0	(56)
Comprehensive income for the financial period	0	0	0	(56)	20,260	20,204
Share-based payments	0	0	143	0	0	143
Issue of shares pursuant to Employees' Share Option Scheme	32	0	(18)	0	0	14
Total transactions with owners	32	0	125	0	0	157
Balance at 31 March 2018	49,307	277	870	(64)	299,000	349,390

\* This represents the cumulative amount transferred from the retained profits of a subsidiary under the statutory requirements of the People's Republic of China.

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

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(Incorporated in Malaysia)

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**QUARTERLY REPORT ON RESULTS FOR THE FIRST QUARTER ENDED 31 MARCH 2019**  
**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**
*(The figures have not been audited)*

	Current period-to-date ended 31-Mar-19 RM'000	Corresponding preceding period-to-date ended 31-Mar-18 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	24,925	22,274
Adjustments for:-		
Amortisation and depreciation	2,232	1,619
Amortisation of deferred income	(410)	(428)
Fair value gains on financial instruments	(207)	(1,261)
Gain on disposal of property, plant and equipment	(404)	0
Impairment gains on financial assets	(16)	0
Interest expense	559	2
Interest income	(1,194)	(853)
Inventories written down	5,515	3,542
Reversal of inventories written down	(5,018)	(3,430)
Share-based payments	102	143
Share of associate's loss	87	19
Unrealised (gain)/loss on foreign exchange	(116)	1,757
Operating profit before working capital changes	<u>26,055</u>	<u>23,384</u>
Changes in:-		
Inventories	(5,725)	(25,579)
Receivables	12,866	(4,853)
Derivatives	117	1,046
Prepayments	64	(833)
Payables	(3,763)	(119)
Contract liabilities	50	1,416
Cash generated from/(used in) operations	<u>29,664</u>	<u>(5,538)</u>
Tax paid	(1,309)	(1,639)
Tax refunded	8	56
Net cash from/(used in) operating activities	<u>28,363</u>	<u>(7,121)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest received	1,230	941
Proceeds from disposal of property, plant and equipment	445	0
Purchase of property, plant and equipment	(2,951)	(5,117)
Subscription for shares in associate	(700)	0
Net cash used in investing activities	<u>(1,976)</u>	<u>(4,176)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Dividends paid	(8,235)	(7,052)
Interest paid	(557)	(421)
Issue of shares	82	14
Repayment of term loans	(1,467)	(1,027)
Net cash used in financing activities	<u>(10,177)</u>	<u>(8,486)</u>

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**QUARTERLY REPORT ON RESULTS FOR THE FIRST QUARTER ENDED 31 MARCH 2019  
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (cont'd)***(The figures have not been audited)*

	Current period-to-date ended 31-Mar-19 RM'000	Corresponding preceding period-to-date ended 31-Mar-18 RM'000
Currency translation differences	101	(471)
Net increase/(decrease) in cash and cash equivalents	16,311	(20,254)
Cash and cash equivalents at beginning of period	148,733	150,572
Cash and cash equivalents at end of period	<u>165,044</u>	<u>130,318</u>
Cash and cash equivalents consist of:-		
Highly liquid investments	135,236	94,646
Term deposits	5,820	1,737
Cash and bank balances	<u>23,988</u>	<u>33,935</u>
	<u>165,044</u>	<u>130,318</u>

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

## VITROX CORPORATION BERHAD

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Company No: 649966-K



### QUARTERLY REPORT ON RESULTS FOR THE FIRST QUARTER ENDED 31 MARCH 2019

#### A. NOTES TO THE INTERIM FINANCIAL REPORT

##### A1 Basis of preparation of Interim Financial Report

The interim financial report is unaudited and has been prepared in compliance with *Malaysian Financial Reporting Standards ("MFRS") 134, Interim Financial Reporting* issued by the Malaysian Accounting Standards Board, Paragraph 9.22 and Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial report should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2018 and the accompanying explanatory notes attached to this interim financial report.

The significant accounting policies and method of computation adopted in the interim financial report are consistent with those adopted in the annual financial statements for the financial year ended 31 December 2018 except for the adoption of the following MFRSs:-

MFRS	Effective for annual periods beginning on or after
MFRS 16 <i>Leases</i>	1 January 2019
IC Interpretation 23 <i>Uncertainty over Income Tax Treatments</i>	1 January 2019
Amendments to MFRS 3 <i>Previously Held Interest in a Joint Operation</i> (Annual Improvements to MFRS Standards 2015 - 2017 Cycle)	1 January 2019
Amendments to MFRS 9 <i>Prepayment Features with Negative Compensation</i>	1 January 2019
Amendments to MFRS 11 <i>Previously Held Interest in a Joint Operation</i> (Annual Improvements to MFRS Standards 2015 - 2017 Cycle)	1 January 2019
Amendments to MFRS 119 <i>Plan Amendment, Curtailment or Settlement</i>	1 January 2019
Amendments to MFRS 123 <i>Borrowing Costs Eligible for Capitalisation</i> (Annual Improvements to MFRS Standards 2015 - 2017 Cycle)	1 January 2019
Amendments to MFRS 128 <i>Long-term Interests in Associates and Joint Ventures</i>	1 January 2019

The adoption of the above MFRSs did not result in any significant changes in the accounting policies of the Group.

The Group has not applied the following MFRSs which have been issued as at the end of reporting period but are not yet effective:-

MFRS (issued as at the end of the reporting period)	Effective for annual periods beginning on or after
MFRS 17 <i>Insurance Contracts</i>	1 January 2021
Amendments to MFRS 3 <i>Definition of a Business</i>	1 January 2020
Amendments to MFRS 10 and MFRS 128 <i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i>	Deferred
Amendments to MFRS 101 and MFRS 108 <i>Definition of Material</i>	1 January 2020
Amendments to References to the Conceptual Framework in MFRS Standards	1 January 2020

Management foresees that the initial application of the above MFRSs will not have any significant impacts on the financial statements.

# VITROX CORPORATION BERHAD

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## QUARTERLY REPORT ON RESULTS FOR THE FIRST QUARTER ENDED 31 MARCH 2019

### A. NOTES TO THE INTERIM FINANCIAL REPORT (cont'd)

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#### A2 Seasonal or cyclical of operations

The Group's operation is dependent on the cyclical trend of the semiconductors and electronics industries.

#### A3 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 during the current interim period.

#### A4 Material changes in estimates

There were no changes in estimates of amounts reported in prior interim period of the current financial year or changes in estimate of amounts reported in prior financial year.

#### A5 Debts and equity securities

During the current quarter, the Company issued 29,500 new ordinary shares at average exercise price of RM2.79 pursuant to the Employee Shares Option Scheme ("ESOS").

Saved as disclosed above, there were no other issuances, cancellations, repurchases, resale or repayments of debts and equity securities during the current quarter under review.

#### A6 Dividend paid

During the financial period, the Company paid an interim tax exempt dividend of 1.75 sen per share amounting to RM8,234,672 for the financial year ended 31 December 2018, paid on 18 January 2019.

#### A7 Segment reporting

No segment reporting has been prepared as the Group is principally engaged in development and production of vision inspection system and printed circuit board assemblies for microprocessor applications.

#### A8 Material events subsequent to the end of the quarter

There were no materials events subsequent to the end of the current reporting period that have not been reflected in the interim financial report.

#### A9 Changes in the composition of the Group

Save as that disclosed below, there were no other changes to the composition of the Group during the current quarter under review:-

Vide an announcement made on 26 March 2019, ViTrox International Sdn. Bhd. ("VISB") (a wholly owned subsidiary of the Company) has on 22 February 2019 acquired the entire share capital of a foreign business entity in Germany namely, ViTrox Technologies GmbH ("ViTrox Germany") from Expandeers Global Network GmbH at EUR25,000 (or RM121,125 equivalent computed at EUR1.00:RM4.845). In consequent thereof, ViTrox Germany has become a wholly-owned subsidiary of VCB held through VISB.

#### A10 Contingencies

There were no contingent assets or liabilities for the Group since 31 December 2018.

#### A11 Contractual commitments

	31-Mar-19 RM'000	31-Mar-18 RM'000
Purchase of property, plant and equipment	<u>10,986</u>	<u>24,339</u>



**QUARTERLY REPORT ON RESULTS FOR THE FIRST QUARTER ENDED 31 MARCH 2019****A. NOTES TO THE INTERIM FINANCIAL REPORT (cont'd)**

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**A12 Significant related party transactions**

There were no significant related party transactions during the current quarter under review.

**A13 Financial instruments****i) Derivatives**

As at 31 March 2019, the Group's outstanding derivatives are as follows:-

	RM'000
Forward exchange contracts - at fair value	
- Current assets	<u>207</u>

Derivatives consist of forward exchange contracts which are used to hedge the exposure to currency risk. The Group does not apply hedge accounting. As at 31 March 2019, the Group had contracts with financial institutions due within 1 year to buy RM21,733,000 and USD5,258,000 at contractual forward rates.

The fair values of forward exchange contracts were quoted by the financial institutions, which normally measured the fair values using present value technique by discounting the differences between contractual forward prices and observable current market forward prices using risk-free interest rate (i.e. Level 2).

**ii) Gains/(Losses) arising from fair value changes of financial liabilities**

There were no gains/(losses) arising from fair value changes of financial liabilities for the current quarter and period ended 31 March 2019.

**iii) Fair value**

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

The inputs to valuation techniques used to measure fair value are categorised into the following levels of fair value hierarchy:-

- (i) Level 1 - quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.
- (ii) Level 2 - inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- (iii) Level 3 - unobservable inputs for the asset or liability.

As at end of the current quarter under review, the carrying amounts of receivables, cash and cash equivalents and payables which are short-term in nature or repayable on demand are reasonable approximations of fair values.

The fair value of long term loans are measured using present value technique by discounting the expected future cash flows using observable current market interest rates for similar liabilities (i.e. Level 2). The fair values measured are considered to be reasonably close to the carrying amount reported as the observable current market interest rates also approximate to the effective interest rates of term loans.

The fair value of forward exchange contracts were quoted by the financial institutions, which normally measured the fair values using present value technique by discounting the differences between contractual forward prices and observable current market forward prices using risk-free interest rate (i.e. Level 2).

There were no transfers between levels of fair value hierarchy during the current quarter under review.

**QUARTERLY REPORT ON RESULTS FOR THE FIRST QUARTER ENDED 31 MARCH 2019**
**B. DISCLOSURE REQUIREMENTS AS SET OUT IN APPENDIX 9B OF BURSA SECURITIES MAIN MARKET LISTING REQUIREMENTS**
**B1 Review of performance**

	INDIVIDUAL/CUMULATIVE QUARTER		Changes RM'000	Changes %
	Current quarter/ Cumulative period ended 31-Mar-19 RM'000	Corresponding preceding quarter/period ended 31-Mar-18 RM'000		
Revenue	88,956	77,312	11,644	15%
Profit before tax	24,925	22,274	2,651	12%
Profit for the financial period	23,616	20,260	3,356	17%
Profit attributable to owners of the Company	<u>23,616</u>	<u>20,260</u>	<u>3,356</u>	<u>17%</u>

The Group achieved revenue of RM88.96 million for the quarter under review against RM77.31 million in the corresponding quarter of preceding year, representing an increase of 15%. The increase in revenue was contributed by the increase of 37% from Automated Board Inspection (ABI) outweighed the decline of 33% in Machine Vision System (MVS). The increase in ABI was mainly due to higher demand from wider customer base.

The Group achieved a profit before tax of RM24.93 million against profit before tax of RM22.27 million in the corresponding quarter of preceding year, representing an increase of 12%. Higher profit before tax recorded was mainly due to higher revenue achieved from ABI. Accordingly, the Group's profit after tax is at RM23.62 million against profit after tax of RM20.26 million in the corresponding preceding quarter.

**B2 Variation of results against immediate preceding quarter**

	Current quarter ended 31-Mar-19 RM'000	Immediate preceding quarter ended 31-Dec-18 RM'000	Changes RM'000	Changes %
	Revenue	88,956		
Profit before tax	24,925	31,288	(6,363)	-20%
Profit for the financial period	23,616	29,446	(5,830)	-20%
Profit attributable to owners of the Company	<u>23,616</u>	<u>29,446</u>	<u>(5,830)</u>	<u>-20%</u>

The Group recorded revenue and profit before tax of RM88.96 million and RM24.93 million respectively for the current quarter under review against revenue and profit before tax of RM110.58 million and RM31.29 million respectively for the immediate preceding quarter. Both revenue and profit before tax have recorded a decrease of 20% respectively. The decrease in revenue was contributed from MVS, showing a decrease of 55%. As a result, the Group profit before tax is at RM23.62 million against profit before tax of RM29.45 million in the immediate preceding quarter.

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**QUARTERLY REPORT ON RESULTS FOR THE FIRST QUARTER ENDED 31 MARCH 2019****B. DISCLOSURE REQUIREMENTS AS SET OUT IN APPENDIX 9B OF BURSA SECURITIES MAIN MARKET LISTING REQUIREMENTS (cont'd)****B3 Prospect**

The Board is cautiously optimistic on the business prospect for the financial year 2019. The Group will continue to focus on market expansion activities, customer relationship building and product innovation to grow our business further in the new financial year. Besides that, the Group has taken steps to minimise its net monetary assets in order to mitigate the financial impacts arising from currency fluctuation.

**B4 Profit forecast, profit guarantee and internal targets**

The Group did not provide any profit forecast, profit guarantee and internal targets in any public document or any announcements made.

**B5 Tax expense**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current quarter ended 31-Mar-19 RM'000	Corresponding preceding quarter ended 31-Mar-18 RM'000	Current period-to-date ended 31-Mar-19 RM'000	Corresponding preceding period-to-date ended 31-Mar-18 RM'000
Current tax	1,309	2,014	1,309	2,014

The effective tax rate of the Group for the current financial period is lower than the statutory tax rate of 24%. This was mainly due to tax incentive enjoyed by its wholly-owned subsidiary, ViTrox Technologies Sdn. Bhd. ("VTSB").

VTSB has been granted pioneer status by MITI for a period of 5 years to undertake activities relating to development and production of embedded intelligent robotic inspection system and machine with M2M connectivity and predictive analytic capability for semiconductor and electronics industries. The incentive commenced from 17 June 2015 to 16 June 2020 (extendable for further 5 years). With effective from 17 August 2018 until 16 June 2020 (extendable for further 5 years), the pioneer activities have been extended to its related modules. The current provision of income tax is in respect of certain non-business income and non-tax exempted income generated from non-pioneer products and services.

**B6 Status of corporate proposals announced**

There was no corporate proposal announced and not completed as at the date of this report.

**B7 Group borrowings**

	As at 31-Mar-19 RM'000	As at 31-Mar-19 USD'000	As at 31-Mar-18 RM'000	As at 31-Mar-18 USD'000
<b><u>Term loans - secured</u></b>				
Short-term borrowings	7,010	1,718	2,945	763
Long-term borrowings	47,008	11,519	51,620	13,366
	<u>54,018</u>	<u>13,237</u>	<u>54,565</u>	<u>14,129</u>
Exchange rate		<u>4.08</u>		<u>3.86</u>

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**QUARTERLY REPORT ON RESULTS FOR THE FIRST QUARTER ENDED 31 MARCH 2019****B. DISCLOSURE REQUIREMENTS AS SET OUT IN APPENDIX 9B OF BURSA SECURITIES MAIN MARKET LISTING REQUIREMENTS (cont'd)****B7 Group borrowings (cont'd)**

The decline in the term loan is due to the monthly repayment of term loan.

The effective interest rates of term loans as at current period end was 3.90% as compared to the range of 3.10% to 4.11% as at corresponding preceding period.

**B8 Material litigation**

As the date of this announcement, the Group is not engaged in any material litigation and the Board of Directors do not have any knowledge of any proceedings pending or threatened against the Group.

**B9 Dividend**

On 28 March 2019, the Company proposed a final exempt dividend of 4.0 sen per share for the financial year ended 31 December 2018, subject to the members' approval at the forthcoming Annual General Meeting.

**B10 Earnings per share**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current quarter ended 31-Mar-19	Corresponding preceding quarter ended 31-Mar-18	Current period-to-date ended 31-Mar-19	Corresponding preceding period-to-date ended 31-Mar-18
Profit attributable to owners of the Company (RM'000)	23,616	20,260	23,616	20,260
Weighted average number of shares for computing basis earnings per share ('000)	470,582	470,176	470,582	470,176
Basic earnings per share (sen)	<u>5.02</u>	<u>4.31</u>	<u>5.02</u>	<u>4.31</u>
Weighted average number of shares for computing diluted earnings per share ('000)	471,850	470,865	471,850	470,865
Diluted earnings per share (sen)	<u>5.01</u>	<u>4.30</u>	<u>5.01</u>	<u>4.30</u>

**B11 Auditors' report on preceding annual financial statements**

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

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**QUARTERLY REPORT ON RESULTS FOR THE FIRST QUARTER ENDED 31 MARCH 2019**  
**B. DISCLOSURE REQUIREMENTS AS SET OUT IN APPENDIX 9B OF BURSA SECURITIES**  
**MAIN MARKET LISTING REQUIREMENTS (cont'd)**
**B12 Profit Before Tax**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current quarter ended 31-Mar-19 RM'000	Corresponding preceding quarter ended 31-Mar-18 RM'000	Current period-to-date ended 31-Mar-19 RM'000	Corresponding preceding period-to-date ended 31-Mar-18 RM'000
Profit before tax is arrived at after charging/(crediting):-				
Amortisation and depreciation	2,232	1,619	2,232	1,619
Fair value (gain)/loss on financial instruments mandatorily measured at fair value through profit or loss:-				
- realised	(33)	(311)	(33)	(311)
- unrealised	(207)	(1,261)	(207)	(1,261)
(Gain)/Loss on foreign exchange:-				
- realised	1,005	957	1,005	957
- unrealised	(116)	1,757	(116)	1,757
Interest expense	559	2	559	2
Inventories written down	5,515	3,542	5,515	3,542
Amortisation of deferred income	(410)	(428)	(410)	(428)
Gain on disposal of property, plant and equipment	(404)	0	(404)	0
Impairment gains on financial assets	(16)	0	(16)	0
Interest income	(1,194)	(853)	(1,194)	(853)
Reversal of inventories written down	(5,018)	(3,430)	(5,018)	(3,430)

Save as disclosed above, the other items as required under Appendix 9B, Part A (16) of the Bursa Securities Main Market Listing Requirements are not applicable.

**B13 Authorisation for issue**

The interim financial statements are authorised for issue by the Board of Directors on 25 April 2019.