

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE FINANCIAL QUARTER ENDED 31 MARCH 2019**

	***** Individual Quarter *****		***** Cumulative Quarter *****		
	Note	Current year quarter 31 March 2019 RM'000	Preceding year corresponding quarter 31 March 2018 RM'000	Current year to date 31 March 2019 RM'000	Unaudited results corresponding period 31 March 2018 RM'000
Revenue		4,108	3,610	4,108	3,610
Direct Costs		<u>(1,675)</u>	<u>(2,860)</u>	<u>(1,675)</u>	<u>(2,860)</u>
Gross Profit		2,433	750	2,433	750
Other Income		275	286	275	286
Administrative and General Expenses		<u>(4,367)</u>	<u>(3,478)</u>	<u>(4,367)</u>	<u>(3,478)</u>
Operating Gain / (Loss)		(1,659)	(2,442)	(1,659)	(2,442)
Finance Costs		(3)	(4)	(3)	(4)
Share of Associate Profit		<u>3</u>	<u>39</u>	<u>3</u>	<u>39</u>
Profit/(Loss) Before Taxation	B5	(1,659)	(2,407)	(1,659)	(2,407)
Taxation	B6	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Profit/(Loss) After Taxation		(1,659)	(2,407)	(1,659)	(2,407)
Exchange Different		-	-	-	-
Total comprehensive Profit / (Loss)		<u>(1,659)</u>	<u>(2,407)</u>	<u>(1,659)</u>	<u>(2,407)</u>
Non-Controlling Interest		<u>(8)</u>	<u>(30)</u>	<u>(8)</u>	<u>(30)</u>
PROFIT/(LOSS) ATTRIBUTABLE TO Equity holders of the Company		<u><u>(1,651)</u></u>	<u><u>(2,377)</u></u>	<u><u>(1,651)</u></u>	<u><u>(2,377)</u></u>
Earnings per share (sen) :-					
a) Basic		(0.23)	(0.33)	(0.23)	(0.33)

Note:

The unaudited Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2018.

MANAGEPAY SYSTEMS BERHAD (887689-D)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 31 MARCH 2019**

	Unaudited As at 31 March 2019 RM'000	Audited As at 31 December 2018 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	20,545	20,474
Investment in associate/Subsidiaries	1,860	1,860
Share of Post Acquisition Profit	1,015	1,012
Software development	18,167	18,103
	<u>41,587</u>	<u>41,449</u>
Current assets		
Inventories	9,404	9,768
Trade receivables	10,325	8,885
Others receivables, deposits and prepayment	3,676	3,998
Current tax asset	304	586
Short Term Fund	17,858	17,644
Fixed deposits with a licensed bank	4,112	3,981
Cash and bank balances	4,301	6,043
	<u>49,980</u>	<u>50,905</u>
Total Assets	<u><u>91,567</u></u>	<u><u>92,354</u></u>
EQUITY AND LIABILITIES		
Share capital	112,241	112,241
Exchange Reserves	18	18
Accumulated Losses	(27,480)	(25,829)
Equity Attributable To Equity Holders of the Company	<u>84,779</u>	<u>86,430</u>
Non-controlling interest	(197)	(189)
Total Equity	<u>84,582</u>	<u>86,241</u>
Non-current Liabilities		
Deferred tax liabilities	109	109
	<u>109</u>	<u>109</u>
Current Liabilities		
Trade payables	82	18
Other payables and accruals	6,794	5,986
	<u>6,876</u>	<u>6,004</u>
Total Liabilities	<u>6,985</u>	<u>6,113</u>
TOTAL EQUITY AND LIABILITIES	<u><u>91,567</u></u>	<u><u>92,354</u></u>
Net asset per share attributable to ordinary equity holders of the Company (RM)	<u>0.13</u>	<u>0.13</u>

Note:

- (i) The net assets per share attributable to owners of company is computed based on the number of ordinary shares for the quarter and financial period respectively.

MANAGEPAY SYSTEMS BERHAD (887689-D)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW
FOR THE FINANCIAL QUARTER ENDED 31 MARCH 2019**

	As at 31 March 2019	Unaudited As at 31 March 2018
	RM'000	RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax	(1,659)	(2,407)
Adjustment for:		
Amortisation of software development	1,145	699
Depreciation of property, plant and equipment	1,052	555
(Gain)/Loss on disposal of property, plant and equipment	(61)	(3)
Impairment Loss on Receivables	118	27
Interest Income received from short term funds	(123)	(252)
Interest Income	(62)	(25)
Interest expenses	3	4
Share of Associate Profit/(Loss)	(3)	(39)
Unrealised (gain)/loss foreign exchange	-	87
Operating profit/(loss) before changes in working capital	<u>410</u>	<u>(1,354)</u>
Inventories	364	(3,649)
Receivables	(1,236)	(411)
Payables	872	3,201
Changes in Working Capital	<u>410</u>	<u>(2,213)</u>
Interest received	62	25
Interest Income received from short term funds	123	252
Tax refund/(Tax paid)	282	(100)
Net Operating Cash Flows	<u>877</u>	<u>(2,036)</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Additional in software development	(1,209)	(1,189)
Proceeds from disposal of property, plant and equipment	64	3
Purchase of property, plant and equipment	(1,126)	(4,540)
Net investing cash flows	<u>(2,271)</u>	<u>(5,726)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Interest expenses	(3)	(4)
Financing of assets through hire purchase	-	(10)
Net financing cash flows	<u>(3)</u>	<u>(14)</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	<u>(1,397)</u>	<u>(7,776)</u>
Effect of Changes of Exchange Rate	-	(26)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	<u>27,668</u>	<u>43,972</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	<u><u>26,271</u></u>	<u><u>36,170</u></u>

Note:

The unaudited Condensed Consolidated Statements of Cash Flow should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2018.

MANAGEPAY SYSTEMS BERHAD (887689-D)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL QUARTER ENDED 31 MARCH 2019

	Share Capital RM'000	Exchange reserves RM'000	Accumulated losses RM'000	Total RM'000	Non- controlling interests RM'000	Total equity RM'000
Balance as at 1 January 2019	112,241	18	(25,829)	86,430	(189)	86,241
Net profit/(loss) for the financial year	-	-	(1,651)	(1,651)	(8)	(1,659)
Balance as at 31 March 2019	<u>112,241</u>	<u>18</u>	<u>(27,480)</u>	<u>84,779</u>	<u>(197)</u>	<u>84,582</u>
Balance as at 1 January 2018	112,241	5	(17,223)	95,023	(6)	95,017
Loss for the financial year	-	-	(8,606)	(8,606)	(183)	(8,789)
Other comprehensive income for the financial year	-	13	-	13	-	13
Balance as at 31 December 2018	<u>112,241</u>	<u>18</u>	<u>(25,829)</u>	<u>86,430</u>	<u>(189)</u>	<u>86,241</u>

Note:

The unaudited Condensed Consolidated Statements of Changes In Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2018.

NOTES TO THE QUARTERLY REPORT

PART A - EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134: INTERIM FINANCIAL REPORTING

A1. Accounting policies and methods of computation

The interim financial statements for the current quarter are unaudited and have been prepared in accordance with the requirements outlined in the Malaysian Financial Reporting Standards (“MFRS”) 134: Interim Financial Reporting issued by Malaysian Accounting Standards Board (“MASB”) and Rule 9.22 and Appendix 9B of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”).

The interim financial statements should be read in conjunction with the latest audited financial statements for the financial year ended 31 December 2018. These explanatory notes attached to the quarterly financial report provide an explanation on events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2018.

The Group has also adopted all the new and revised MFRSs and IC Interpretations that are relevant and effective for accounting periods beginning on or after 1 January 2019. The adoption of these new and revised MFRSs and IC Interpretations have not resulted in any material impact on the financial statements of the Group.

A2. Adoption of new and revised accounting policies

The accounting policies and methods of computation adopted by the Group in these condensed consolidated financial statements are consistent with those adopted in the audited financial statements for the financial year ended 31 December 2018. The Group has adopted all new accounting standards issued by MASB upon its effective date. The significant accounting policies is as follow: -

	Effective for financial periods beginning on or after
<u>New MFRSs</u>	
MFRS 16 Leases	1 January 2019

The adoption of the above standards do not have any significant effects on the interim financial statements.

NOTES TO THE QUARTERLY REPORT (CONTINUED)

A3. Qualification on the Auditors' Report of preceding annual financial statements

There were no audit qualifications to the annual audited financial statements of the Group for the financial year ended 31 December 2018.

A4. Seasonal or cyclical factors

The business operations within the industry are not affected by seasonal and cyclical factors.

A5. Unusual Items

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

A6. Changes in estimates of amounts reported

There were no material changes in estimates of amounts reported in previous quarter that have a material effect on the result of the Group for the current quarter under review and financial year-to-date.

A7. Debt and equity securities

There were no issuances or repayment of debt or equity securities, share buy-backs, share cancellations, share held as treasury shares and resale of treasury shares for the current financial quarter under review.

A8. Dividend paid

There was no dividend paid or declared in the current financial quarter under review.

NOTES TO THE QUARTERLY REPORT (CONTINUED)

A9. Segmental information

The Group is organized into the following operating segments:

- (a) Payment Related (“Payment”)
- (b) Non Payment Related (“Non Payment”)

The segment information for the quarter ended 31 March 2019 is as follows:

Quarter ended 31 March 2019	Payment Services RM'000	Non Payment Services RM'000	Total Services RM'000
Segment Revenue	1,518	2,590	4,108
Direct Cost			(1,675)
Other unallocated income			275
Administrative and General Expenses			(4,367)
Share of Associate Profit /(Loss)			3
Finance costs			(3)
Profit/(Loss) before taxation			(1,659)
Taxation			-
Profit/(Loss) after taxation			(1,659)
Non-Controlling interest			8
Profit/(Loss) attributable to owners of the Company			(1,651)
Segment Assets	38,712	2,875	41,587
Tax assets			304
Unallocated corporate assets			49,676
			91,567
Segment Liabilities	82	-	82
Tax liabilities			109
Unallocated corporate liabilities			6,794
			6,985

NOTES TO THE QUARTERLY REPORT (CONTINUED)

A9. Segmental information (Continued)

The segment information for the quarter ended 31 March 2018 is as follows:

Quarter ended 31 March 2018	Payment Services RM'000	Non Payment Services RM'000	Total Services RM'000
Segment Revenue	2,903	707	3,610
Direct Cost			(2,860)
Other unallocated income			286
Administrative and General Expenses			(3,478)
Share of Associate Loss/(Profit)			39
Finance costs			(4)
Profit/(Loss) before taxation			(2,407)
Taxation			-
Profit/(Loss) after taxation			(2,407)
Exchange different			-
Non-controlling interest			30
Profit/(Loss) attributable to owners of the Company			(2,377)
Segment assets	39,283	699	39,982
Tax assets			919
Unallocated corporate assets			60,111
			101,012
Segment Liabilities	248	-	248
Tax liabilities			28
Unallocated corporate liabilities			8,126
			8,402

Information on the Group's operation by geographical segment is not provided as the Group's operation is primarily in Malaysia.

A10. Valuation of property, plant and equipment

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

A11. Capital commitments

There are no material capital commitments in respect of property, plant and equipment as at 31 March 2019.

NOTES TO THE QUARTERLY REPORT (CONTINUED)

A12. Capital expenditure

There are no material capital expenditure in respect of property, plant and equipment as at 31 March 2019.

A13. Changes in the composition of the Group

There was no change in the composition of the Group for the current financial quarter under review.

A14. Contingent liabilities and contingent assets

There were no contingent liabilities or contingent assets of the Group in the current financial quarter under review and financial year-to-date.

A15. Subsequent material events

There was no material event subsequent to the end of the current financial quarter and financial year-to-date up to the date of this report that has not been reflected in the interim financial statements.

A16. Significant related party transactions

- (a) Identities of related parties
 - (i) the directors who are the key management personnel; and
 - (ii) entities controlled by certain key management personnel, directors and/or substantial shareholders

NOTES TO THE QUARTERLY REPORT (CONTINUED)

A16. Significant related party transactions (Continued)

(b) In addition to balances detailed elsewhere in the financial statements, the Group carried out the following transactions with its related parties during the interim financial period:

(i) Key management personnel

	Individual Quarter	
	Current Quarter	Preceding Year Corresponding Quarter
	31 March 2019 RM'000	31 March 2018 RM'000
Rental expenses	69	69
Short term employee benefits	49	49

	Cumulative Quarter	
	Current Quarter	Preceding Year Corresponding Period
	31 March 2019 RM'000	31 March 2018 RM'000
Rental expenses	69	69
Short term employee benefits	49	49

PART B - ADDITIONAL INFORMATION REQUIRED PURSUANT TO THE ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

1. Review of performance

	***** Individual Quarter *****			***** Cumulative Quarter *****		
	Current year quarter 31 March 2019 RM'000	Preceding year corresponding quarter 31 March 2018 RM'000	Increase/ (Reduce) RM'000	Current year to date 31 March 2019 RM'000	Preceding year corresponding period 31 March 2018 RM'000	Increase/ (Reduce) RM'000
Revenue	4,108	3,610	498	4,108	3,610	498
Operating Profit/(Loss)	(1,659)	750	(2,409)	(1,659)	750	(2,409)
Profit/(Loss) Before Tax	(1,659)	(2,407)	(748)	(1,659)	(2,407)	(748)
Profit/(Loss) After Tax	(1,659)	(2,407)	(748)	(1,659)	(2,407)	(748)
Profit/(Loss) Attributable to Ordinary Equity Holders of the Parent	(1,651)	(2,377)	(726)	(1,651)	(2,377)	(726)

MPay and its subsidiaries (“Group”) recorded revenue of RM4.108 million in the quarter ended 31 March 2019 (“current quarter”) compared with the revenue of RM3.610 million in the preceding year corresponding quarter representing an increase of RM0.498 million in the current quarter under review. The increase in revenue was due to the increase in payment services revenue

The Group recorded Loss Before Tax of RM1.659 million during the current quarter compared to Loss Before Tax of RM2.407 million compared to preceding year corresponding quarter. The Group recorded a Loss After Tax of RM1.659 million for the current quarter under review as compared to Loss After Tax of RM2.407 million recorded in the preceding year corresponding quarter. The decrease in Loss After Tax is due to the increase in revenue and decrease of the direct cost.

The Group cash position and liquidity remains healthy with short term fund and cash balance of about RM26.271 million. The total order book and contract receive as at 31 March 2019 was RM1.447 million.

2. Material changes to the results of the preceding quarter

	***** Individual Quarter *****		
	Current quarter 31 March 2019	Preceding quarter 31 December 2018	Increase / (Reduce)
	RM'000	RM'000	RM'000
Revenue	4,108	2,813	1,295
Operating Profit/(Loss)	(1,659)	(1,752)	(93)
Profit/(Loss) Before Tax	(1,659)	(1,238)	421
Profit/(Loss) After Tax	(1,659)	(1,378)	281
Profit/(Loss) Attributable to Ordinary Equity Holders of the Parent	(1,651)	(1,221)	430

MPay and its subsidiaries (“Group”) recorded revenue of RM4.108 million in the quarter ended 31 March 2019 (“current quarter”) compared with the revenue of RM2.813 million in the immediate preceding quarter representing an increase of RM1.295 million in the current quarter under review. The increase in revenue was due to the increase in payment services revenue.

The Group recorded Loss Before Tax of RM1.659 million during the current quarter compared to Loss Before Tax of RM1.238 million compared to immediate preceding quarter.

3. Prospects of the Group

For Q12019, the Group continued to focus on the six different ecosystems defined in Q42018, namely e-payment, ecommerce, e-wallet, e-logistics, cyber security, IoT and cloud with strong focus on Internet finance, retails, healthcare, tourism, cross-border trade and smart city initiatives. In e-payment, strong sales-centric initiatives were put in place to increase the rate of merchant acquisition, extending the key accounts strategy to a mass market strategy, targeting retail SMEs in the Klang Valley, Melaka and Johor. The key accounts segment sees GIANT Hypermarket and PizzaHut joining the Mpay e-payment ecosystem. Add to this the stronger focus on the mass market, the Group saw a steady increase in merchant acquisition rates, contributing to the group’s revenue and reducing the year on year net losses.

In the e-wallet front, the Group focused on increased security features for our solution. A notable achievement was being the first in the Asia Pacific region to adopt and implement Mastercard’s Identity Mobile; an in-app authentication solution that lets users select their own biometric identifiers as highly personalised security measures. Slated to be launched in Q2 is an enhancement to the e-KYC process, adopting facial recognition software. These highly secure, frictionless, intuitive, multiple-use, available at every touch point and consumer-friendly enhancements will attract more organic users to our ecosystem either through our own proprietary MPay WALET or our co-brand partners (HATTEN, DIGI, KASH, etc.) E-commerce sees the Group’s platform, buymalaysia.com increase its traction in the market with an accelerated increase in its merchant acquisition. Adopting a new channel partner strategy, merchant acquisition rates increase 5-fold from Q4 2018. June 2019 will see the deployment of an affiliate marketing strategy to increase traffic and Gross Merchandise Value for the marketplace.

3. Prospects of the Group (Continued)

The Group also sees potential for exponential growth through collaboration with Government agencies on the National Digital ID agenda. MyTrust ID, a mobile Digital ID product from MSC TRUSTGATE based on Public Key Infrastructure is currently being tested and evaluated for use by various Governmental bodies and agencies. April 2019 also sees the Group enter into an agreement with MYTV for the access license to manufacture set-top-boxes to MYTV broadcast specifications as well as a second agreement with CoShip Technology to contractually manufacture Set Top Boxes (STBs) to MYTV System requirements. The first shipment of STBs, with the brand name MBOX, is expected to arrive in June 2019. Leveraging on and in tandem to the national Analog Switch off, scheduled for September 2019, the Group is confident that the distribution of the STBs, named MBOX, will contribute strongly to a healthier bottom line for the company. The Group intends to also develop the technology required to offer transactional payment capabilities for pay TV content and IoT automation services through its STBs.

With a stronger focus on increasing merchant acquisition rates, pertinent enhancements to the e-wallet ecosystem and an ecommerce channel partner strategy, the Group is geared towards capturing a larger market share in the Fintech industry in Malaysia in the coming years whilst our new foray into the Digital TV landscape will continue to change the way people and business interact and transact. We expect steady growth in our revenue and barring any unforeseen circumstances, strong possibility of better results by the of year end 2019.

4. Profit forecast and profit estimate

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

5. Profit before taxation

	Individual Quarter		Cumulative Quarter	
	Current Quarter 31 March 2019	Preceding Year Corresponding Quarter 31 March 2018	Current Year-to-date 31 March 2019	Preceding Year Corresponding Period 31 March 2018
	RM'000	RM'000	RM'000	RM'000
Interest income	(185)	(277)	(185)	(277)
Other income, excluding interest income, gain on disposal of plant and equipment and gain on foreign exchange	(29)	(6)	(29)	(6)
Depreciation & amortisation	2,197	1,254	2,197	1,254
Loss/(Gain) on disposal of plant and equipment	(61)	(3)	(61)	(3)
Loss/(Gain) on foreign exchange	-	87	-	87
Impairment of trade receivable	118	27	118	27
Interest Expenses	3	4	3	4

6. Taxation

The taxation figures are as follows:

	Individual Quarter		Cumulative Quarter	
	Current Quarter 31 March 2019	Preceding Year Corresponding Quarter 31 March 2018	Current Year-to-date 31 March 2019	Preceding Year Corresponding Period 31 March 2018
	RM'000	RM'000	RM'000	RM'000
Income tax charge	-	-	-	-
Deferred taxation	-	-	-	-
Tax expense	-	-	-	-

7. Status of corporate proposal

(a) Corporate Proposal

Save as disclosed below, there are no corporate proposals announced but not completed as at the date of this announcement:

(b) Utilisation of proceeds

i) Private Placement 2015: MPay Issuer Project

The Private Placement was completed on 21 July 2015. The gross proceeds received were RM29,967,436. The gross proceeds raised from the Private Placement are proposed to be utilised in the following manner:

PURPOSE	Proposed Utilisation	Actual Utilisation	Intended Timeframe for utilisation	Deviation		Explanation (if deviation is 5% or more)
	RM'000	RM'000	Within	RM'000	%	
(a) Capital Expenditure	18,000	2,374	within 2 Years	15,626	87%	The Research & Development is in work in progress
Other Operating			within 1 Year	Nil	Nil	The Research & Development is in work in progress
(b) Expenditure	11,567	11,567				The Research & Development is in work in progress
(c) Estimated expenses in relation to Private Placement	400	399	within 1 month	1	0.003%	The Research & Development is in work in progress
	<u>29,967</u>	<u>14,340</u>		<u>15,627</u>		

Notes:

- (1) In view that the actual expenses in relation to Private Placement were lower than estimated, the excess of RM 37,000 will be utilized for other operating expenditure.

(ii) Warrant 2012/2015: Payment Technology

The proceeds from exercise of the warrant have been completed in August 2015 and the proceed has been utilized as follow:

PURPOSE	Proposed Utilisation	Actual Utilisation	Intended Timeframe for utilisation	Deviation		Explanation (if deviation is 5% or more)
	RM'000	RM'000	Within	RM'000	%	
(a) Capital Expenditure	24,851	13,477	within 2 Years	11,374	46%	The Research & Development is in work in progress
Other Operating			within 1 Year	9,371	88%	The Research & Development is in work in progress
(b) Expenditure	<u>10,650</u>	<u>1,279</u>		<u>9,371</u>		
	<u>35,501</u>	<u>14,756</u>		<u>20,745</u>		

8. Borrowings

The Group does not have any borrowings and debt securities in the current financial quarter under review.

9. Material litigation

There were no material litigations pending as at the date of issuance of this announcement.

10. Dividend

There were no dividend declared and paid during the current financial quarter under review and financial year to-date.

11. Earnings per Share

(a) Basic earnings per ordinary share

The earnings per share is calculated by dividing the profit after taxation of the Group for the period by the weighted average number of ordinary shares in issue during the financial period under review.

	Individual Quarter		Cumulative Quarter	
	Current Quarter 31 March 2019	Preceding Year Corresponding Quarter 31 March 2018	Cumulative Year-to-date 31 March 2019	Cumulative Year-to-date 31 March 2018
Total comprehensive Income attributable to owners of the Company (RM'000)	(1,651)	(2,377)	(1,651)	(2,377)
Weighted average number of ordinary shares in issue ('000)	710,466	710,466	710,466	710,466
Basic earnings per ordinary share (sen)	(0.23)	(0.33)	(0.23)	(0.33)

(b) Diluted earnings per ordinary share

The Group has no dilution in their loss per ordinary share as there were no dilutive potential ordinary shares.

12. Other Disclosures Items to the Statement of Comprehensive Income

Save as disclosed above in the Statement of Comprehensive Income, the following items are not applicable to the Group:-

- (a) Gain or loss on disposal of quoted or unquoted investments or properties;
- (b) Gain or loss on derivatives;
- (c) Interest expense;
- (d) Exceptional items;
- (e) Provision For Impairment;
- (f) Provision For Doubtful Debt; and
- (g) Bad Debt Write Off

13. This interim financial report is dated 29 May 2019.

THE REST OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK