

QUARTERLY REPORT ON THE CONSOLIDATED RESULTS FOR THE SECOND QUARTER ENDED 30 JUNE 2019

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	CURRENT QUARTER ENDED 30-Jun-19 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 30-Jun-18 RM'000	CURRENT YEAR TO DATE ENDED 30-Jun-19 RM'000	PRECEDING YEAR TO DATE ENDED 30-Jun-18 RM'000
Revenue	115,840	115,548	219,333	213,064
Cost of sales	(86,588)	(85,030)	(161,586)	(156,692)
Gross profit	29,252	30,518	57,747	56,372
Other income	967	942	1,914	1,491
Administrative expenses	(13,739)	(17,381)	(27,598)	(30,033)
Operating profit	16,480	14,079	32,063	27,830
Finance costs	(7,478)	(5,364)	(14,827)	(10,295)
Share of results of associates/ JV	671	27	671	-
Profit before tax	9,673	8,742	17,907	17,535
Taxation	(2,409)	(1,607)	(3,893)	(3,397)
Profit for the financial period	7,264	7,135	14,014	14,138
Other comprehensive income, net of tax:				
Foreign currency translation	(1,054)	(1,981)	2,827	(6,189)
Total comprehensive income for the financial period	6,210	5,154	16,841	7,949
Profit attributable to:				
Owners of the Company	6,992	4,221	12,327	9,351
Non-controlling interests	272	2,914	1,687	4,787
	7,264	7,135	14,014	14,138
Total comprehensive income attributable to:				
Owners of the Company	8,406	2,637	14,183	150
Non-controlling interests	(2,196)	2,517	2,658	7,799
	6,210	5,154	16,841	7,949

Note:

The Condensed Consolidated Statement of Comprehensive Income for the second quarter ended 30 June 2019 should be read in conjunction with the Audited Financial Statements for the financial year ended (“FYE”) 31 December 2018 and the accompanying explanatory notes attached to the interim financial statements.

OCK GROUP BERHAD (Company No: 955915 – M)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2019

	UNAUDITED As at 30-Jun-19 RM'000	AUDITED As at 31-Dec-18 RM'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	507,344	463,043
Investment properties	17,861	17,861
Right-of-use assets	111,895	-
Deferred tax assets	751	643
Intangible assets	162,446	164,637
Investment in joint ventures / associates	894	225
Trade and other receivables	1,184	4,405
	802,375	650,814
Current Assets		
Inventories	70,583	72,422
Contract assets	16,128	13,085
Trade and other receivables	277,233	317,791
Tax recoverable	7,402	5,780
Fixed deposits placed with licensed banks	13,725	21,197
Cash and bank balances	67,753	55,492
	452,824	485,767
TOTAL ASSETS	1,255,199	1,136,581
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital	244,305	244,305
Warrant reserve	84,134	84,134
Revaluation reserve	4,307	4,207
Foreign currency translation reserve	(12,233)	(15,073)
Reserve arising from reverse acquisition	(17,007)	(17,007)
Other reserve	217	967
Retained earnings	151,832	139,535
	455,555	441,068
Non-controlling interests	56,647	53,989
Total Equity	512,202	495,057
Non-Current Liabilities		
Loan and borrowings	298,771	316,468
Deferred tax liabilities	13,317	13,784
Provision for liabilities	4,439	4,195
Post employment benefit liabilities	477	460
Lease liabilities	92,599	7,768
	409,603	342,675
Current Liabilities		
Contract liabilities	-	1,890
Trade and other payables	112,736	121,362
Loan and borrowings	192,961	165,881
Lease liabilities	26,035	5,537
Derivative financial liabilities	2	2
Tax payables	1,660	4,177
	333,394	298,849
TOTAL LIABILITIES	742,997	641,524
TOTAL EQUITY AND LIABILITIES	1,255,199	1,136,581
Net assets per share attributable to owners of the Company (RM)	0.52	0.51

OCK GROUP BERHAD (Company No: 955915 – M)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2019
(CONT'D)**

Note:

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

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 JUNE 2019

	← Attributable to owners of the Company →						Total	Non-Controlling Interests	Total Equity
	Non-distributable			Distributable					
	Share Capital	Warrant Reserve	Translation / Revaluation Reserve	Reverse Acquisition Reserve	Other Reserve	Retained Earnings			
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
At 1 January 2019	244,305	84,134	(10,866)	(17,007)	967	139,535	441,068	53,989	495,057
Effect on PPA adjustments* (Note A16)	-	-	-	-	-	(44)	(44)	-	(44)
At 1 January 2019, restated	244,305	84,134	(10,866)	(17,007)	967	139,491	441,024	53,989	495,013
Disposal of subsidiaries	-	-	-	-	-	14	14	-	14
Revaluation surplus on fixed assets	-	-	100	-	-	-	100	-	100
Foreign currency translation	-	-	2,840	-	(750)	-	2,090	971	3,061
Total comprehensive income for the financial period	-	-	-	-	-	12,327	12,327	1,687	14,014
At 30 June 2019	244,305	84,134	(7,926)	(17,007)	217	151,832	455,555	56,647	512,202
At 1 January 2018	244,305	84,134	(14,327)	(17,007)	546	115,700	413,351	53,041	466,392
Foreign currency translation	-	-	(9,410)	-	209	-	(9,201)	3,012	(6,189)
Total comprehensive income for the financial period	-	-	-	-	-	9,351	9,351	4,787	14,138
At 30 June 2018	244,305	84,134	(23,737)	(17,007)	755	125,051	413,501	60,840	474,341

Note:

*Retrospective adjustment to reflect the effects of purchase price allocation (“PPA”) of Novel Energy Sdn. Bhd., Suluk Damai Sdn. Bhd. and Azminas Sdn. Bhd. completed in March 2019. Please refer Note A16 for more detail.

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

OCK GROUP BERHAD (Company No: 955915 – M)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30 JUNE 2019

	Current Year To Date Ended 30-Jun-19 RM'000	Preceding Year To Date Ended 30-Jun-18 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	17,907	17,535
Adjustments for:		
Depreciation	28,757	16,001
Amortisation of intangibles	1,380	1,311
Interest expenses	14,827	10,295
Interest income	(886)	(336)
Share of results of an associate	(671)	-
	61,314	44,806
Changes in working capital:		
Inventories	1,839	(8,775)
Receivables	43,778	25,076
Payables	(10,272)	(67,125)
Amount due from customer for contract works	(3,043)	3,012
	93,616	(3,006)
Tax paid	(8,607)	(8,356)
Interests received	886	336
Net cash flows used in operating activities	85,895	(11,026)
CASH FLOWS FROM INVESTING ACTIVITIES		
Change in pledged deposits	-	301
Purchase of property, plant and equipment and investment properties	(73,057)	(46,587)
Investment in joint ventures / associates	-	(449)
Net cash flows used in investing activities	(73,057)	(46,735)
CASH FLOWS FROM FINANCING ACTIVITIES		
Interests paid	(14,827)	(10,295)
Net drawdown of borrowings	(1,450)	37,868
Payment of lease liabilities	(7,012)	-
Net cash flows used in/ from financing activities	(23,289)	27,573
Net change in cash and cash equivalents	(10,451)	(30,188)
Effects of exchange rate changes	4,818	(5,433)
Cash and cash equivalents:		
At the beginning of the financial period	22,131	82,811
At the end of the financial period	16,498	47,190
Cash and cash equivalents at the end of the financial period comprise the following:		
Cash and bank balances	67,753	87,595
Fixed deposits	13,725	20,207
Bank overdraft	(52,959)	(47,132)
	28,519	60,670
Less: Fixed deposits pledged with licensed banks	(12,020)	(13,480)
	16,499	47,190

OCK GROUP BERHAD (Company No: 955915 – M)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED
30 JUNE 2019 (CONT'D)**

Note:

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with Audited Financial Statements for the FYE 31 December 2018 and the accompanying explanatory notes attached to the interim financial statements.

QUARTERLY REPORT FOR THE QUARTER ENDED 30 JUNE 2019

NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED (“FPE”) 30 JUNE 2019

A. NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS (MFRS 134):

A1. Basis of Preparation

These condensed consolidated interim financial statements (“interim financial report”) have been prepared in accordance with MFRS 134: Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The interim financial statements should be read in conjunction with the Audited Financial Statements for the FYE 31 December 2018 and the accompanying explanatory notes attached to the interim financial statements.

The significant accounting policies and methods adopted for the unaudited condensed financial statements are consistent with those adopted for the audited financial statements for the FYE 31 December 2018.

A2. Summary of Significant 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 audited financial statements for the FYE 31 December 2018 except for the adoption of the following MFRSs, IC Interpretation and Amendments to MFRSs effective for financial year beginning on or after 1 January 2019.

New MFRSs:

MFRS 16	Leases
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Amendments/Improvements to MFRSs:

MFRS 9	Financial Instruments
MFRS 11	Joint Arrangements
MFRS 112	Income Taxes
MFRS 119	Employee Benefits
MFRS 123	Borrowing Costs
IC Interpretation 23	Uncertainty over Income Tax Treatments

The adoption of the above did not have any significant effects on the interim financial report of the Group, except for:

1. MFRS 16 Leases

The Group has adopted MFRS 16 retrospectively from 1 January 2019, but not restated comparatives for the 2018 reporting period, as permitted under the specific transitional provisions in the standard. The adjustments arising from the new leasing rules are therefore recognised in the opening of financial position on 1 January 2019.

A2. Summary of Significant Accounting Policies (cont'd)

1. MFRS 16 Leases (cont'd)

Prior to 1 January 2019, the leases under MFRS 117 were classified either as finance leases or operating leases. A lessee recognises on its statement of financial position assets and liabilities arising from the finance leases.

MFRS 16 eliminates the distinction between finance and operating leases for lessees. All leases will be brought onto its statement of financial position except for short-term and low value asset leases.

On initial adoption of MFRS 16, there may be impact on the accounting treatment for leases, which the Group as a lessee currently accounts for as operating leases. On adoption of this standard, the Group will be required to capitalise its rented premises and equipment on the statements of financial position by recognising them as “rights-of-use” assets and their corresponding lease liabilities for the present value of future lease payments.

A3. Auditors' Report

There was no qualification on the audited financial statements of the Company and its subsidiary companies for the FYE 31 December 2018.

A4. Comments about Seasonal or Cyclical Factors

The Group's businesses did not experience significant fluctuations due to seasonal or cyclical factors during the current quarter under review.

A5. Items of Unusual Nature and Amount

There were no unusual items affecting assets, liabilities, equity, net income or cash flows that were unusual because of their nature, size or incidence during the current quarter under review.

A6. Material Changes in Estimates

There were no changes in the estimates of amounts reported in prior year that had a material effect in the current quarter under review.

A7. Issuances, Cancellations, Repurchase, Resale and Repayments of Debts and Equity Securities

There were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the financial period under review.

A8. Dividends Paid

There is no dividend paid in the current quarter under review.

A9. Segmental Information

The segmental results of the Group for the FPE 30 June 2019 based on segment activities are as follows:

Cumulative Quarter 30 June 2019	Telecommunication Network Services RM'000	Green Energy and Power Solution RM'000	Trading RM'000	M&E Engineering Services RM'000	Investment Holding Company RM'000	Elimination RM'000	Group RM'000
Revenue from							
External customers	179,895	12,570	9,962	16,906	-	-	219,333
Inter-segment revenue	7,261	2,342	3,497	1,064	-	(14,164)	-
Total Revenue	187,156	14,912	13,459	17,970	-	(14,164)	219,333
Profit before tax	15,379	803	1,712	2,251	2,297	(4,535)	17,907
Taxation	(2,612)	(275)	(411)	(540)	(453)	398	(3,893)
Profit for the financial period	12,767	528	1,301	1,711	1,844	(4,137)	14,014

Cumulative Quarter 30 June 2018	Telecommunication Network Services RM'000	Green Energy and Power Solution RM'000	Trading RM'000	M&E Engineering Services RM'000	Investment Holding Company RM'000	Elimination RM'000	Group RM'000
Revenue from							
External customers	187,938	17,167	2,581	5,378	-	-	213,064
Inter-segment revenue	9,089	473	3,322	202	-	(13,086)	-
Total Revenue	197,027	17,640	5,903	5,580	-	(13,086)	213,064
Profit before tax	18,912	1,810	776	(508)	(906)	(2,549)	17,535
Taxation	(2,912)	(453)	(186)	122	(353)	385	(3,397)
Profit for the financial period	16,000	1,357	590	(386)	(1,259)	(2,164)	14,138

A9. Segmental Information (Cont'd)

The segmental results of the Group for the FPE 30 June 2019 based on geographical segment are as follows:

Cumulative Quarter 30 June 2019	Malaysia RM'000	Regional RM'000	Elimination RM'000	Group RM'000
Revenue from				
External customers	130,899	88,434	-	219,333
Inter-segment revenue	13,547	617	(14,164)	-
Total Revenue	144,446	89,051	(14,164)	219,333
Profit before tax	9,838	12,604	(4,535)	17,907
Taxation	(2,107)	(2,184)	398	(3,893)
Profit for the financial period	7,731	10,420	(4,137)	14,014

Cumulative Quarter 30 June 2018	Malaysia RM'000	Regional RM'000	Elimination RM'000	Group RM'000
Revenue from				
External customers	125,896	87,168	-	213,064
Inter-segment revenue	12,496	590	(13,086)	-
Total Revenue	138,392	87,758	(13,086)	213,064
Profit before tax	5,363	14,721	(2,549)	17,535
Taxation	(1,533)	(2,249)	385	(3,397)
Profit for the financial period	3,830	12,472	(2,164)	14,138

A10. Valuation of property, plant and equipment

There was no valuation of property, plant and equipment in the current quarter under review.

OCK GROUP BERHAD (Company No: 955915 – M)

A11. Capital Commitments

As at 30 June 2019, the capital commitments are as follows:

	UNAUDITED as at 30-Jun-19 RM'000	UNAUDITED as at 30-Jun-18 RM'000
In respect of capital expenditure:		
Property, plant and equipment		
- approved and contracted for	45,185	23,927
- approved but not contracted for	96,429	-
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In respect of acquisition of a subsidiary		
- approved and contracted for	145	145
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A12. Material subsequent event

There are no material events subsequent to the end of the current financial quarter under review.

A13. Changes in the Composition of the Group

There are no changes in the composition of the Group in current quarter under review.

A14. Contingent Liabilities and Contingent Assets

As at 30 June 2019, the contingent liabilities are as follows:

	UNAUDITED as at 30-Jun-19 RM'000	UNAUDITED as at 30-Jun-18 RM'000
Financial guarantees given by OCK Group Berhad to licensed banks for facilities granted to subsidiaries	490,978	508,452
Financial guarantees given to a third party for the sales of goods to a subsidiary	-	11,710
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A15. Significant Related Party Transaction

Save as disclosed below, there was no other significant related party transactions for the current quarter under review:

Nature of Transactions	UNAUDITED	UNAUDITED
	as at 30-Jun-19 RM'000	as at 30-Jun-18 RM'000
Sales	(1,262)	(279)

All the above transactions were carried out on terms and conditions not materially different from those obtainable in transactions with unrelated parties and in the ordinary course of business of the Group.

A16. Completion of Purchase Price Allocation

During the current financial year, the Group has completed the purchase price allocation (“PPA”) exercise to determine the fair values of the net assets of Novel Energy Sdn. Bhd. (“Novel Energy”), an indirect wholly-owned subsidiary company, Suluk Damai Sdn. Bhd. (“Suluk Damai”), an indirect wholly-owned subsidiary company and Azminas Sdn. Bhd. (“Azminas”), an indirect wholly-owned subsidiary company within the stipulated time period, i.e. twelve (12) months from the respective acquisition dates of 8 March 2018, in accordance with MFRS 3 “Business Combinations”. Below are the effects of the final PPA adjustments in accordance with MFRS 3:

	As previously stated RM'000	Adjustments RM'000	As restated RM'000
As at 31 December 2018			
Consolidated Statement of Financial Position			
<u>Non-Current Assets</u>			
Intangible Assets	25,201	899	26,100
Goodwill on consolidation	139,436	(943)	138,493
Consolidated Statement of Changes in Equity			
Retained earnings	139,535	(44)	139,491

OCC GROUP BERHAD (Company No: 955915 – M)

B. ADDITIONAL INFORMATION REQUIRED UNDER THE LISTING REQUIREMENTS

B1. Review of Performance

Individual Quarter	Telecommunication Network Services RM'000	Green Energy and Power Solution RM'000	Trading RM'000	M&E Engineering Services RM'000	Investment Holding Company RM'000	Elimination RM'000	Group RM'000
30 June 2019							
Total Revenue	96,663	7,195	6,516	13,430	-	(7,964)	115,840
Profit before tax	7,755	133	546	2,296	2,224	(3,281)	9,673

Individual Quarter	Telecommunication Network Services RM'000	Green Energy and Power Solution RM'000	Trading RM'000	M&E Engineering Services RM'000	Investment Holding Company RM'000	Elimination RM'000	Group RM'000
30 June 2018							
Total Revenue	107,966	7,771	3,773	1,931	-	(5,893)	115,548
Profit before tax	9,334	267	302	(285)	788	(1,664)	8,742

For the current quarter ended 30 June 2019, the Group reported a higher revenue as compared to the corresponding quarter of previous year, mainly due to higher revenue contribution from M&E Engineering Services.

B2. Material Changes in the Current Quarter's results compared to the results of the immediate Preceding Quarter

Individual Quarter	Telecommunication Network Services RM'000	Green Energy and Power Solution RM'000	Trading RM'000	M&E Engineering Services RM'000	Investment Holding Company RM'000	Elimination RM'000	Group RM'000
30 June 2019							
Total Revenue	96,663	7,195	6,516	13,430	-	(7,964)	115,840
Profit before tax	7,755	133	546	2,296	2,224	(3,281)	9,673

Individual Quarter	Telecommunication Network Services RM'000	Green Energy and Power Solution RM'000	Trading RM'000	M&E Engineering Services RM'000	Investment Holding Company RM'000	Elimination RM'000	Group RM'000
31 March 2019							
Total Revenue	90,493	7,717	6,943	4,540	-	(6,200)	103,493
Profit before tax	7,624	670	1,166	(45)	73	(1,254)	8,234

The total revenue of RM115.8 million recorded for the current quarter was higher as compared to the revenue in the preceding quarter of RM103.5 million mainly due to higher revenue contribution from Telecommunication Network Services ("TNS") and M&E Engineering Services in current quarter.

B3. Prospects

To date, OCK is the largest Telecommunication Network Services (“TNS”) provider in Malaysia and a rapidly-growing regional independent Tower Company (“TowerCo”). Despite a competitive telecommunication (“telco”) industry landscape, OCK is expecting a positive growth trajectory for the Group going forward.

OCK’s outlook on the industry in Malaysia is in line with the rest of the Mobile Network Operators (“MNOs”) and that is to expand and upgrade their 4G long-term evolution (“LTE”) network coverage. The Group is also optimistic about the new direction taken by the Government with regard to implementation of the National Fiber Optic and Connectivity Plan outlined in Budget 2019, as well as opportunities to build and own telecommunication sites in various states. In addition, OCK sees prospects from an aggressive geographical expansion from one of the MNO in Malaysia, which will allow the Group to build its tower portfolio.

Where managed services is concerned, the Group has identified a new trend in Malaysia, where MNOs are starting to outsource internal managed services to third parties in the industry. This is positive for the Group since we currently manage more than 28,000 telco sites in Malaysia and Indonesia. As such, the prospects going forward seems positive, as we strive to maintain our leadership position as the largest TNS provider in Malaysia.

In Malaysia, the Group currently owns in excess of 424 Towers and is rapidly undergoing expansion to increase its tower ownership with support from major MNOs.

In Myanmar, to date, the Group has completed and handed over 969 telecommunication sites and is still rolling out its current outstanding orderbook of more than 500 telecommunication sites. The Group has achieved a milestone of securing built-to-suit and co-location contracts with all four MNOs, namely Telenor Myanmar Limited, Myanmar Posts and Telecommunications, Telecom International Myanmar Company Limited and Ooredoo Myanmar Limited. That said, the Group will be aggressive in its initiatives to build more sites to cater to the growing demand of daily data usage in this greenfield telecommunication market.

In Vietnam, the Group is currently the largest independent TowerCo, owning more than 2,673 sites. As the Towerco ecosystem is fragmented, the Group foresees consolidation opportunities. The focus in this country will be on both brown and greenfield opportunities as the market gears up for the rolling out of 4G LTE network.

To date, The Group has built a tower portfolio of more than 4,000. In 2019, the group is on track to be an independent tower portfolio of more than sites across Malaysia, Myanmar, and Vietnam. In our aspirations to build an Asean TowerCo, the Group will continue to venture into the Asean region to secure more valuable telco sites.

As for the Group’s Green Energy business segment. The Group is optimistic with the recent announcement from the government to open tender for the third round of the 500MW large-scale solar projects worth an estimated value of RM2 billion.

OCK GROUP BERHAD (Company No: 955915 – M)

B4. Profit forecast

No profit forecast has been issued by the Group previously in any public document.

B5. Taxation

	Quarter Ended		Year-To-Date Ended	
	30-Jun-19	30-Jun-18	30-Jun-19	30-Jun-18
	RM'000	RM'000	RM'000	RM'000
Taxation for the period	2,322	2,098	4,298	4,208
Deferred Tax	87	(491)	(405)	(811)
Total taxation	2,409	1,607	3,893	3,397

The Group's effective tax rate for the current quarter is higher than the statutory tax rate 24%.

B6. Status of Corporate Proposal

There was no corporate proposal announced but not completed as at the date of this announcement.

B7. Group borrowings and debt securities

The Group's borrowings as at 30 June 2019 are as follows:

	Secured	Unsecured	Total
	RM'000	RM'000	RM'000
Long term borrowings:-			
Term loans	298,771	-	298,771
	298,771	-	298,771
Short term borrowings:-			
Overdraft	52,959	-	52,959
Bankers' acceptance	16,943	-	16,943
Bonds	-	754	754
Revolving project loan	38,269	-	38,269
Term loans	84,036	-	84,036
	192,207	754	192,961

The above borrowings are denominated in Ringgit Malaysia, except for term loans amounting to RM310 million and RM6.9 million which are denominated in USD and IDR, respectively.

B8. Material Litigation

There were no further update on the Arbitration case.

OCK GROUP BERHAD (Company No: 955915 – M)**B9. Earnings Per Share**

The basic and diluted earnings per share is calculated based on the Group's profit attributable to equity holders of the Company divided by the weighted average number of ordinary shares as follows:

	Quarter Ended		Year-To-Date Ended	
	30-Jun-19	30-Jun-18	30-Jun-19	30-Jun-18
Group's profit attributable to equity holders of the Company (RM'000)	6,992	4,221	12,327	9,351
Weighted average number of ordinary shares ('000)	871,473	871,473	871,473	871,473
Upon conversion of warrants ('000)	-	-	-	-
Adjusted weighted average number of ordinary shares ('000)	871,473	871,473	871,473	871,473
Earnings per share (sen):				
- Basic ^	0.80	0.48	1.41	1.07
- Diluted *	0.80	0.48	1.41	1.07

Notes:

^ Basic earnings per share are based on the profit attributable to owners of the Company and weighted average number of ordinary shares outstanding during the quarter/period.

* Diluted earnings per share are based on the profit attributable to owners of the Company and the weighted average number of ordinary shares outstanding during the quarter/period plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

B10. Profit for the year

	Quarter Ended		Year-To-Date Ended	
	30-Jun-19 RM'000	30-Jun-18 RM'000	30-Jun-19 RM'000	30-Jun-18 RM'000
Profit before tax is arrived at after charging/(crediting):	9,673	8,742	17,907	17,535
- depreciation and amortisation	16,213	8,894	30,136	17,312
- interest expenses	7,478	5,364	14,827	10,295
- interest income	(310)	(135)	(886)	(336)
- (gain)/loss on foreign exchange	388	2,202	117	(3)
- other income	(657)	(807)	(1,028)	(1,155)

B11. Dividend

No interim dividend has been proposed or declared for the current financial period ended 30 June 2019.

By Order of the Board

Wong Youn Kim (MAICSA 7018778)
Company Secretary
Kuala Lumpur
Date: 28 August 2019