



**GLOBAL ORIENTAL BERHAD**

(Incorporated in Malaysia)

Company No. 200101008111 (543867-T)

Interim Financial Report

30 September 2019

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**GLOBAL ORIENTAL BERHAD**  
**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2019**

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30.09.2019 RM'000 (unaudited)	Preceding Year Corresponding Quarter 30.09.2018 RM'000 (unaudited)	Current Year To Date 30.09.2019 RM'000 (unaudited)	Preceding Year Corresponding Year To Date 30.09.2018 RM'000 (unaudited)
Revenue	59,961	34,409	100,517	62,264
Cost of sales	(50,316)	(28,826)	(85,077)	(54,605)
Gross profit	9,645	5,583	15,440	7,659
Interest income	2,112	872	4,208	1,517
Other operating income	2,446	103	5,392	1,733
Depreciation and amortisation	(163)	(317)	(305)	(627)
Operating expenses	(7,274)	(12,653)	(15,041)	(24,902)
Operating profit/(loss)	6,766	(6,412)	9,694	(14,620)
Finance costs	(1,677)	(1,328)	(2,477)	(2,709)
Share of results of an associated company	-	(1,412)	-	-
Profit/(Loss) before tax	5,089	(9,152)	7,217	(17,329)
Taxation	(306)	(343)	(589)	(811)
<b>Profit/(Loss) for the financial period</b>	<b>4,783</b>	<b>(9,495)</b>	<b>6,628</b>	<b>(18,140)</b>
<b>Other comprehensive income</b>				
Exchange differences arising on translation of foreign operations	(344)	-	(344)	-
<b>Total comprehensive income/(loss) for the financial period</b>	<b>4,439</b>	<b>(9,495)</b>	<b>6,284</b>	<b>(18,140)</b>
<b>Profit/(Loss) attributable to:</b>				
Owners of the Company	4,964	(9,326)	7,154	(17,790)
Non-controlling interests	(181)	(169)	(526)	(350)
	<b>4,783</b>	<b>(9,495)</b>	<b>6,628</b>	<b>(18,140)</b>
<b>Total comprehensive income/(loss) attributable to:</b>				
Owners of the Company	4,620	(9,326)	6,810	(17,790)
Non-controlling interests	(181)	(169)	(526)	(350)
	<b>4,439</b>	<b>(9,495)</b>	<b>6,284</b>	<b>(18,140)</b>
<b>Earnings per share attributable to</b>				
<b>Owners of the Company:</b>				
- Basic (sen)	1.09	(2.05)	1.57	(3.91)
- Diluted (sen)	Not Applicable	Not Applicable	Not Applicable	Not Applicable

*The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 March 2019 and the accompanying explanatory notes attached to this interim financial statements.*

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

	As at 30.09.2019 RM'000 (unaudited)	As at 31.03.2019 RM'000 (restated)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	1,449	1,622
Investment properties	1,740	1,740
Land held for property development	272,371	266,628
Goodwill	9,191	9,191
Deferred tax assets	1,380	1,380
Other receivables, deposits and prepayments	45,185	43,001
	<u>331,316</u>	<u>323,562</u>
<b>Current assets</b>		
Inventories	84,446	84,919
Property development costs	337,968	330,816
Contract assets	17,888	-
Trade receivables	18,836	33,477
Other receivables, deposits and prepayments	27,335	27,800
Amount owing by an associated company	49,777	49,777
Tax recoverable	3,027	3,507
Fixed deposits with licensed banks	15,924	15,743
Cash and bank balances	133,302	143,324
	<u>688,503</u>	<u>689,363</u>
<b>TOTAL ASSETS</b>	<u>1,019,819</u>	<u>1,012,925</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the Company</b>		
Share capital	227,338	227,338
Reserves	58,615	51,805
	<u>285,953</u>	<u>279,143</u>
<b>Non-controlling interests</b>	(3,463)	(2,937)
<b>TOTAL EQUITY</b>	<u>282,490</u>	<u>276,206</u>
<b>LIABILITIES</b>		
<b>Non-current and deferred liabilities</b>		
Borrowings - secured	146,551	139,486
Deferred tax liabilities	4,008	4,225
Trade payables	171,893	179,048
	<u>322,452</u>	<u>322,759</u>
<b>Current liabilities</b>		
Contract liabilities	43,825	61,049
Trade payables	90,948	85,896
Other payables and accruals	186,541	166,510
Provisions	18,509	18,723
Borrowings - secured	66,526	70,739
Tax liabilities	8,528	11,043
	<u>414,877</u>	<u>413,960</u>
<b>TOTAL LIABILITIES</b>	<u>737,329</u>	<u>736,719</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>1,019,819</u>	<u>1,012,925</u>
Net assets per ordinary share attributable to owners of the Company (RM)	<u>0.63</u>	<u>0.61</u>

*The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 March 2019 and the accompanying explanatory notes attached to this interim financial statements.*

**GLOBAL ORIENTAL BERHAD**  
**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2019**

	Attributable to the Owners of the Company						Total RM'000	Non- controlling interests RM'000	Total equity RM'000
	Reserves								
	Issued capital RM'000	Capital reserve RM'000	Share option reserve RM'000	Warrant reserve RM'000	Foreign currency translation reserve RM'000	Retained earnings / (Accumulated losses) RM'000			
<b>Current 6 months ended</b>									
<b>30 September 2019 (unaudited)</b>									
As at 1 April 2019, as previously reported	227,338	91,037	3,022	20,227	344	(60,055)	281,913	(2,937)	278,976
Effect of change in accounting policy	-	-	-	-	-	(2,770)	(2,770)	-	(2,770)
As at 1 April 2019, as restated	227,338	91,037	3,022	20,227	344	(62,825)	279,143	(2,937)	276,206
Profit/(Loss) for the financial period	-	-	-	-	-	7,154	7,154	(526)	6,628
Other comprehensive loss for the financial period	-	-	-	-	(344)	-	(344)	-	(344)
Total comprehensive income/(loss) for the financial period	-	-	-	-	(344)	7,154	6,810	(526)	6,284
Employees' Share Option Scheme ("ESOS") forfeited during the financial period	-	-	(52)	-	-	52	-	-	-
As at 30 September 2019	227,338	91,037	2,970	20,227	-	(55,619)	285,953	(3,463)	282,490

	Attributable to the Owners of the Company						Total RM'000	Non- controlling interests RM'000	Total equity RM'000
	Reserves								
	Issued capital RM'000	Capital reserve RM'000	Share option reserve RM'000	Warrant reserve RM'000	Foreign currency translation reserve RM'000	Retained earnings RM'000			
<b>Preceding 6 months ended</b>									
<b>30 September 2018 (unaudited)</b>									
As at 1 April 2018	227,338	91,037	3,464	20,227	344	38,273	380,683	(2,168)	378,515
Loss for the financial period	-	-	-	-	-	(17,790)	(17,790)	(350)	(18,140)
Other comprehensive income for the financial period	-	-	-	-	-	-	-	-	-
Total comprehensive loss for the financial period	-	-	-	-	-	(17,790)	(17,790)	(350)	(18,140)
As at 30 September 2018	227,338	91,037	3,464	20,227	344	20,483	362,893	(2,518)	360,375

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 31 March 2019 and the accompanying explanatory notes attached to this interim financial statements.

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2019**

	<b>Current 6 months ended 30.09.2019 RM'000 (unaudited)</b>	<b>Preceding 6 months ended 30.09.2018 RM'000 (unaudited)</b>
<b><u>Cash Flows from Operating Activities</u></b>		
Profit/(Loss) before taxation	7,217	(17,329)
Adjustments for:		
Reversal of provision for sales incentives	(55)	-
Depreciation of property, plant and equipment	305	627
Property, plant and equipment written off	-	4
Inventories written off	2	-
Gain on disposal of property, plant and equipment	-	(3)
Allowance for doubtful debts no longer required	(22)	-
Realised foreign exchange loss	-	463
Unrealised foreign exchange loss	430	-
Interest expenses	2,477	2,709
Interest income	(4,208)	(1,517)
Operating profit/(loss) before working capital changes	6,146	(15,046)
Decrease/(Increase) in:		
Land held for property development	(5,743)	(5,769)
Property development costs	(2,609)	(6,876)
Inventories	472	1,640
Contract assets	(17,888)	(2,536)
Receivables	15,227	70,914
Increase/(Decrease) in:		
Contract liabilities	(17,224)	39,072
Payables	17,928	(13,155)
Cash (used in)/generated from operations	(3,691)	68,244
Interest received	1,924	1,517
Interest paid	(7,019)	(8,441)
Liquidated and ascertained damages paid	-	(113)
Bumiputra quota penalties paid	(159)	-
Tax paid	(2,842)	(2,960)
	(8,096)	(9,997)
Net cash (used in)/generated from operating activities	(11,787)	58,247
<b><u>Cash Flows from Investing Activities</u></b>		
Purchase of property, plant and equipment	(133)	(452)
Proceeds from disposal of property, plant and equipment	1	4
Decrease in short-term funds	-	10,329
Placement of fixed deposits	(181)	(1,444)
Net cash (used in)/from investing activities	(313)	8,437
<b><u>Cash Flows from Financing Activities</u></b>		
Drawdown of bank borrowings	33,778	34,291
Repayment of bank borrowings	(30,313)	(71,662)
Repayment of hire-purchase creditors	(98)	(92)
Net cash generated from/(used in) financing activities	3,367	(37,463)
Net (decrease)/increase in cash and cash equivalents	(8,733)	29,221
Currency translation differences	(344)	-
Cash and cash equivalents at beginning of financial period	133,225	128,109
Cash and cash equivalents at end of financial period	124,148	157,330
Cash and cash equivalents at the end of the financial period comprise the following:		
Cash and bank balances	133,302	168,523
Fixed deposits with licensed banks	15,924	14,283
Bank overdraft	(10,054)	(11,693)
	139,172	171,113
Less: Fixed deposits pledged	(15,024)	(13,783)
	124,148	157,330

*The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the financial year ended 31 March 2019 and the accompanying explanatory notes attached to this interim financial statements.*

**PART A – EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD  
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**1. BASIS OF PREPARATION**

The interim financial statements of Global Oriental Berhad (“GOB” or “Company”) and its subsidiaries (“the Group”) are unaudited and have been prepared in accordance with Malaysian Financial Reporting Standards (“MFRS”) 134: “Interim Financial Reporting” and Paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 March 2019. 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 financial year ended 31 March 2019.

The significant accounting policies and methods of computation adopted in the interim financial statements are consistent with those adopted in the audited financial statements for the financial year ended 31 March 2019, except for the compliance with the new/revised MFRSs and amendments to MFRSs that are effective for the financial period beginning on or after 1 January 2019:

MFRS 16	Leases <sup>1</sup>
Amendments to MFRS 3	Definition of a Business <sup>2</sup>
Amendments to MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture <sup>3</sup>
Amendments to MFRS 101 and MFRS 108	Definition of Material <sup>2</sup>
Amendments to MFRS 128	Long Term Interests in Associates and Joint Venture <sup>1</sup>
IC Interpretation 23	Uncertainty over Income Tax Treatments <sup>1</sup>
Amendments to MFRS	Annual Improvements to MFRSs 2015-2017 Cycle <sup>1</sup>
Amendments to References to the Conceptual Framework in MFRS Standards <sup>2</sup>	

1 Effective for annual periods beginning on or after 1 January 2019

2 Effective for annual periods beginning on or after 1 January 2020

3 Effective date deferred to a date to be determined and announced by MASB

These new and amended MFRSs and IC Interpretations are not expected to have any significant impact on the financial statements of the Group and the Company upon their initial application, except as mentioned below:

MFRS 123 Borrowing Cost

In accordance with MFRS 123 “Borrowing Cost”, the Group shall capitalise borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset as part of the cost of that asset. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for the intended use or sale.

The IFRS Interpretations Committee (“IFRIC”) had issued an Agenda Decision in March 2019 on the capitalisation of borrowing costs in relation to the construction of a residential multi-unit real estate development (building). The IFRIC observed that the receivable, contract asset and inventory (work in progress) for unsold units under construction are not qualifying assets, and accordingly an entity should not capitalise borrowing costs on those assets in accordance to the principles and the requirements in IAS 23.

The effect arising from the change in accounting policy based on the Agenda Decision on the financial statements is as follows:

	<b>As Previously Reported RM'000</b>	<b>Effect of change in accounting policy RM'000</b>	<b>As Restated RM'000</b>
<b><u>As at 31 March 2019</u></b>			
<b>Current assets</b>			
Property development costs	333,586	(2,770)	330,816
<b>Equity</b>			
Accumulated losses	(60,055)	(2,770)	(62,825)

**2. AUDITORS’ REPORT ON REPORTING ANNUAL FINANCIAL STATEMENTS**

The auditors’ report on the financial statements of GOB for the financial year ended 31 March 2019 was not qualified.

**3. COMMENTS ABOUT SEASONAL OR CYCLICAL FACTORS**

The Group’s performance for the quarter ended 30 September 2019 was not affected by any significant seasonal or cyclical fluctuations.

**4. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the quarter under review.

**5. CHANGES IN ESTIMATES**

There were no changes in estimates during the quarter under review that had a material effect on the interim financial statements.



**6. DEBT AND EQUITY SECURITIES**

During the quarter under review, no ordinary shares were allotted to the employees of the Group as no ESOS option was exercised. As at 30 September 2019, a total of 5,739,781 ESOS options to subscribe for ordinary shares remain unexercised.

There were no issuances, cancellation, repurchase, resale and repayment of debt and equity securities during the quarter under review.

**7. DIVIDENDS PAID**

There were no dividends paid or declared during the quarter under review.

**8. SEGMENTAL INFORMATION**

Group	Property	Construction	Trading and distribution	Investment	Others	Elimination	Total
	<u>development</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
<b>Results For 6 Months Ended 30 September 2019</b>							
<b>Revenue</b>							
External sales	90,500	-	9,982	-	35	-	100,517
Inter-segment sales	-	9,756	-	-	-	(9,756)	-
	<u>90,500</u>	<u>9,756</u>	<u>9,982</u>	<u>-</u>	<u>35</u>	<u>(9,756)</u>	<u>100,517</u>
<b>Results</b>							
Segment results	8,989	(84)	670	1,686	(267)	(1,300)	9,694
Unallocated expenses:							
- Finance costs							(2,477)
Profit before tax							7,217
Taxation							(589)
Profit for the financial period							<u>6,628</u>

Group	Property	Construction	Trading and distribution	Investment	Others	Elimination	Total
	<u>development</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
<b>Results For 6 Months Ended 30 September 2018</b>							
<b>Revenue</b>							
External sales	48,825	-	12,316	-	1,123	-	62,264
Inter-segment sales	-	1,938	-	-	-	(1,938)	-
	<u>48,825</u>	<u>1,938</u>	<u>12,316</u>	<u>-</u>	<u>1,123</u>	<u>(1,938)</u>	<u>62,264</u>
<b>Results</b>							
Segment results	(2,140)	(289)	995	(89)	(6,613)	(6,484)	(14,620)

Unallocated expenses:	
- Finance costs	(2,709)
Loss before tax	(17,329)
Taxation	(811)
Loss for the financial period	<u>(18,140)</u>

**9. VALUATION OF PROPERTY, PLANT & EQUIPMENT AND INVESTMENT PROPERTIES**

There has been no change to the valuations of property, plant and equipment and investment properties since the audited financial statements for the year ended 31 March 2019.

**10. SUBSEQUENT EVENTS**

There were no material events subsequent to the reporting period.

**11. CHANGES IN THE COMPOSITION OF THE GROUP**

There were no changes in the composition of the Group during the quarter under review except as follows.

On 27 March 2019, the Group announced that Global Oriental (Taiwan) Limited ("GOTW"), a wholly-owned subsidiary of Versatile Flagship Sdn Bhd, which in turn is a wholly-owned subsidiary of the Company had commenced member's voluntary winding up pursuant to the Taiwan Companies Act.

The voluntary winding up of GOTW had been completed on 26 September 2019.

**12. CHANGES IN CONTINGENT ASSETS AND CONTINGENT LIABILITIES**

As at the date of this report, there were no material contingent liabilities except as follows:

Corporate guarantee amounting to RM183.7 million given by our Company to financial institutions for credit facilities granted to our subsidiaries.

**13. CAPITAL COMMITMENTS**

There were no material capital commitments as at the date of this report.

**PART B – EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BHD**

**1. REVIEW OF PERFORMANCE**

**a) Financial review for current quarter and financial year to date**

	Individual Period		Changes	Cumulative Period		Changes
	Current Year Quarter 30.09.2019	Preceding Year Corresponding Quarter 30.09.2018		Current Year To Date 30.09.2019	Preceding Year To Date 30.09.2018	
	RM'000	RM'000		RM'000	RM'000	
Revenue	59,961	34,409	74%	100,517	62,264	61%
Operating profit/(loss)	6,766	(6,412)	206%	9,694	(14,620)	166%
Profit/(Loss) before tax	5,089	(9,152)	156%	7,217	(17,329)	142%
Profit/(Loss) after tax	4,783	(9,495)	150%	6,628	(18,140)	137%
Profit/(Loss) attributable to owners of the Company	4,964	(9,326)	153%	7,154	(17,790)	140%

Current Quarter

For the current quarter, the Group registered higher revenue of RM60.0 million compared to RM34.4 million of the preceding year corresponding quarter. The increase in revenue was mainly attributed to higher sales recognition from development projects in Kuala Lumpur and Seri Kembangan.

The Group recorded profit before tax of RM5.1 million for the current quarter under review compared to loss before tax of RM9.2 million of the preceding year corresponding quarter. The improved performance was mainly due to lower operating expenses and higher profit recognition from property development.

Year-to-date (6 months)

The Group achieved higher revenue of RM100.5 million compared to RM62.3 million of the preceding year corresponding period. The increase in revenue was mainly attributed to sales recognition from development projects in Kuala Lumpur and Seri Kembangan.

With the improved revenue, the Group recorded profit before tax of RM7.2 million compared to the preceding year corresponding period's loss before tax of RM17.3 million. The improved performance was mainly due to higher profit recognition from property development, higher other operating income and lower operating expenses.

**b) Financial review for current quarter compared with immediate preceding quarter**

	<b>Current Year Quarter 30.09.2019 RM'000</b>	<b>Immediate Preceding Quarter 30.06.2019 RM'000</b>	<b>Changes %</b>
Revenue	59,961	40,556	48%
Operating profit	6,766	2,928	131%
Profit before tax	5,089	2,128	139%
Profit after tax	4,783	1,845	159%
Profit attributable to owners of the Company	4,964	2,190	127%

Compared against the immediate preceding quarter, the Group's revenue increased to RM60.0 million against RM40.6 million recorded previously. The increase in revenue was mainly due to higher sales recognition of development projects in Kuala Lumpur and Seri Kembangan.

The Group registered profit before tax of RM5.1 million against RM2.1 million of the immediate preceding quarter. The improved performance was mainly due to higher profit recognition from property development.

**2. COMMENTARY ON PROSPECTS**

The Group continues to face challenging and difficult property market conditions for financial year ending 31 March 2020. Nevertheless, the Group would remain focussed on existing projects development and sales and also prudently exercises new launches.

**3. PROFIT FORECAST OR PROFIT GUARANTEE**

The Group has not issued any profit forecast or profit guarantee for the financial year under review.

**4. TAXATION**

	<b>Current Year Quarter 30.09.2019 RM'000</b>	<b>Preceding Year Corresponding Quarter 30.09.2018 RM'000</b>	<b>Current Year To Date 30.09.2019 RM'000</b>	<b>Preceding Year To Date 30.09.2018 RM'000</b>
Current taxation	380	349	806	817
Deferred taxation	(74)	(6)	(217)	(6)
	306	343	589	811

The Group's effective tax rate for the current quarter is lower than the statutory tax rate mainly due to availability of tax losses.

**5. CORPORATE PROPOSALS**

There were no corporate proposals announced but not completed as at the date of this report.

**6. BORROWINGS AND DEBT SECURITIES**

	<b>As at 30.09.2019</b>		
	<b>Long Term RM'000</b>	<b>Short Term RM'000</b>	<b>Total Borrowing RM'000</b>
Bank borrowings			
- Ringgit Malaysia	117,972	56,274	174,246
- Singapore Dollar (1: 3.0331)	28,333	-	28,333
Hire-purchase creditors	246	198	444
Bank overdrafts	-	10,054	10,054
	<u>146,551</u>	<u>66,526</u>	<u>213,077</u>

	<b>As at 30.09.2018</b>		
	<b>Long Term RM'000</b>	<b>Short Term RM'000</b>	<b>Total Borrowing RM'000</b>
Bank borrowings			
- Ringgit Malaysia	114,902	55,036	169,938
- Singapore Dollar (1 : 3.0318)	26,757	4,951	31,708
Hire-purchase creditors	444	193	637
Bank overdrafts	-	11,693	11,693
	<u>142,103</u>	<u>71,873</u>	<u>213,976</u>

All borrowings were denominated in Ringgit Malaysia and Singapore Dollar and were fully secured.

**7. CHANGES IN MATERIAL LITIGATION**

The Company and its subsidiary companies are not engaged, either as plaintiff or defendant, in any litigation which has a material effect since the date of the last annual statement of financial position to the date of this report. The Directors are not aware of any proceedings pending or threatened or of any fact likely to give rise to any proceeding which might materially and/or adversely affect the position or business of the Group.

**8. DIVIDEND**

No dividend has been proposed or declared for the current quarter.

**9. EARNINGS PER SHARE**

**a) Basic**

The basic earnings per share is calculated by dividing the net profit/(loss) for the period by the weighted average number of ordinary shares in issue during the financial period.

	<b>Current Year Quarter 30.09.2019</b>	<b>Preceding Year Corresponding Quarter 30.09.2018</b>	<b>Current Year To Date 30.09.2019</b>	<b>Preceding Year To Date 30.09.2018</b>
Profit/(Loss) attributable to owners of the Company (RM'000)	4,964	(9,326)	7,154	(17,790)
Number of ordinary shares in issue ('000)	454,676	454,676	454,676	454,676
Basic earnings per share (sen)	1.09	(2.05)	1.57	(3.91)

**b) Diluted**

ESOS granted and warrants are excluded from the diluted earnings per share calculation because their effects are anti-dilutive.

**10. PROFIT/(LOSS) BEFORE TAX**

The following items have been included in arriving at profit/(loss) before tax:

	<b>Current Year Quarter 30.09.2019 RM'000</b>	<b>Preceding Year Corresponding Quarter 30.09.2018 RM'000</b>	<b>Current Year To Date 30.09.2019 RM'000</b>	<b>Preceding Year To Date 30.09.2018 RM'000</b>
<b>After Charging:</b>				
Interest expenses	1,677	1,328	2,477	2,709
Depreciation and amortisation	163	317	305	627
Property, plant and equipment written off	-	3	-	4
Inventories written off	2	-	2	-
Realised foreign exchange loss	-	463	-	463
Unrealised foreign exchange loss	1	-	430	-
<b>After Crediting:</b>				
Interest income	2,112	872	4,208	1,517
Allowance for doubtful debts no longer required	-	-	22	-
Gain on disposal of property, plant and equipment	-	-	-	3
Reversal of provision for sales incentives	-	-	55	-

There were no gain or loss on disposal of quoted investment, gain or loss on derivatives and exceptional items for the current quarter under review.

**11. AUTHORISATION FOR ISSUE**

These interim financial statements have been authorised by the Board of Directors for issuance in accordance with a resolution of the Directors duly passed at the Board of Directors' Meeting held on 26 November 2019.

By Order of the Board  
Chin Pei Fung (MAICSA 7029712)  
Company Secretary  
Selangor Darul Ehsan  
26 November 2019