

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 JUNE 2019**

	Individual quarter ended		Cumulative quarter ended	
	30/6/19	30/6/18	30/6/19	30/6/18
	RM'000	RM'000	RM'000	RM'000
Continuing operations				
Revenue	64,153	41,981	64,153	41,981
Cost of sales	(51,006)	(32,871)	(51,006)	(32,871)
Gross profit	<u>13,147</u>	<u>9,110</u>	<u>13,147</u>	<u>9,110</u>
Other income	7,806	3,099	7,806	3,099
Employee benefits expense	(5,255)	(5,746)	(5,255)	(5,746)
Depreciation and amortisation	(457)	(469)	(457)	(469)
Other expenses	(4,607)	(4,707)	(4,607)	(4,707)
Profit/(loss) from operations	<u>10,634</u>	<u>1,287</u>	<u>10,634</u>	<u>1,287</u>
Finance costs	(3,951)	(3,726)	(3,951)	(3,726)
Other investing activities results	8	(77)	8	(77)
Share of results of jointly controlled entities	27,193	26,480	27,193	26,480
Profit before taxation	<u>33,884</u>	<u>23,964</u>	<u>33,884</u>	<u>23,964</u>
Taxation	(8,190)	(8,451)	(8,190)	(8,451)
Profit for the period	<u>25,694</u>	<u>15,513</u>	<u>25,694</u>	<u>15,513</u>
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	<u><u>25,694</u></u>	<u><u>15,513</u></u>	<u><u>25,694</u></u>	<u><u>15,513</u></u>
Profit attributable to :				
Equity holders of the Company	28,169	15,409	28,169	15,409
Non-controlling interests	(2,475)	104	(2,475)	104
	<u>25,694</u>	<u>15,513</u>	<u>25,694</u>	<u>15,513</u>
Total comprehensive income attributable to :				
Equity holders of the Company	28,169	15,409	28,169	15,409
Non-controlling interests	(2,475)	104	(2,475)	104
	<u>25,694</u>	<u>15,513</u>	<u>25,694</u>	<u>15,513</u>
	sen	sen	sen	sen
Earnings per share attributable to equity holders of the Company: Basic	<u>5.27</u>	<u>5.46</u>	<u>5.27</u>	<u>5.46</u>

Notes: -

Share of results of jointly controlled entities is before tax. Taxation includes share of tax of jointly controlled entities.

(The unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited Financial Statements for the year ended 31 March 2019 and the accompanying notes attached to the interim financial statements)

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

	Unaudited As at 30/6/19 RM'000	Audited As at 31/3/19 RM'000
ASSETS		
Non-current Assets		
Property, plant and equipment	17,475	16,348
Inventories - Land held for property development	229,443	227,634
Investment properties	210,254	210,495
Land use rights	18	18
Goodwill	10,327	10,327
Investment in jointly controlled entities	227,149	206,497
Investment securities	3,262	3,287
Deferred tax assets	26,600	24,311
	<u>724,528</u>	<u>698,917</u>
Current Assets		
Inventories - Property development costs	325,886	321,852
Inventories - Completed properties	128,093	135,901
Investment securities	119	124
Trade and other receivables	160,737	161,133
Contract cost assets	28,797	37,008
Other current assets	49,827	40,329
Tax recoverable	9,859	12,044
Cash and bank balances	47,100	57,052
	<u>750,418</u>	<u>765,443</u>
TOTAL ASSETS	<u>1,474,946</u>	<u>1,464,360</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	418,915	418,915
Treasury shares	(361)	(361)
Other reserve	(30,414)	(30,414)
Retained profits	495,333	467,164
Shares held by ESTS Trust	(35,088)	(35,088)
Shareholders' equity	<u>848,385</u>	<u>820,216</u>
Non-controlling interests	(8,035)	(5,560)
Total equity	<u>840,350</u>	<u>814,656</u>
Non-current Liabilities		
Borrowings	329,080	346,091
Deferred income	25,775	28,068
	<u>354,855</u>	<u>374,159</u>
Current Liabilities		
Trade and other payables	147,260	146,838
Borrowings	129,952	125,533
Current tax payable	2,529	3,174
	<u>279,741</u>	<u>275,545</u>
Total Liabilities	<u>634,596</u>	<u>649,704</u>
TOTAL EQUITY AND LIABILITIES	<u>1,474,946</u>	<u>1,464,360</u>
Net Assets per share attributable to Equity Holders of the Company (RM)	<u>1.59</u>	<u>1.53</u>

(The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 March 2019 and the accompanying notes attached to the interim financial statements)

SYMPHONY LIFE BERHAD

(Company No. 5572-H)
(Incorporated in Malaysia)

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

	Attributable to Equity Holders of the Company					Distributable Retained Profits RM'000	Shareholders' Equity RM'000	Non-controlling interests RM'000	Total Equity RM'000
	Non-distributable Reserves				Shares held by ESTS Trust RM'000				
	Share Capital RM'000	Treasury Shares RM'000	Capital Reserve RM'000	Other Reserve RM'000					
3 months ended 30.6.2018									
Balance at 1 April 2018	310,000	(361)	30,815	(30,414)	(25,444)	368,960	653,556	(2,783)	650,773
Profit for the period	-	-	-	-	-	15,409	15,409	104	15,513
Balance at 30 June 2018	<u>310,000</u>	<u>(361)</u>	<u>30,815</u>	<u>(30,414)</u>	<u>(25,444)</u>	<u>384,369</u>	<u>668,965</u>	<u>(2,679)</u>	<u>666,286</u>
3 months ended 30.6.2019									
Balance at 1 April 2019	418,915	(361)	-	(30,414)	(35,088)	467,164	820,216	(5,560)	814,656
Profit for the period	-	-	-	-	-	28,169	28,169	(2,475)	25,694
Balance at 30 June 2019	<u>418,915</u>	<u>(361)</u>	<u>-</u>	<u>(30,414)</u>	<u>(35,088)</u>	<u>495,333</u>	<u>848,385</u>	<u>(8,035)</u>	<u>840,350</u>

(The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 31 March 2019 and the accompanying notes attached to the interim financial statements)

SYMPHONY LIFE BERHAD

(Company No. 5572-H)
(Incorporated in Malaysia)

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

	Period ended 31/6/2019 RM'000	Period ended 31/6/2018 RM'000
Profit before tax	33,884	23,964
Adjustment for non-cash flow:-		
Depreciation and amortisation	457	469
Share of results of associates and jointly controlled entities	(27,193)	(26,480)
Fair value adjustments on investment securities	(8)	77
Fair value adjustments on unquoted investment	-	-
Other non-operating items (which are investing and financing)	-	(153)
Operating profit before changes in working capital	<u>7,140</u>	<u>(2,123)</u>
Changes in working capital		
Net change in current assets	2,890	(11,471)
Net change in current liabilities	(1,873)	(28,649)
Land held for property development	(1,809)	(2,068)
Taxation paid	(2,398)	(5,507)
Net cash flows from operating activities	<u>3,950</u>	<u>(49,818)</u>
Investing Activities		
- Property, plant and equipment	(1,286)	(4)
- Investment properties	(57)	(12,524)
- Dividends	-	153
- Other investment	33	-
- Uplift of deposits with licensed bank	94	-
	<u>(1,216)</u>	<u>(12,375)</u>
Financing Activities		
- Bank borrowings	(12,692)	48,159
- Equity investment	-	-
	<u>(12,692)</u>	<u>48,159</u>
Net Change in Cash and Cash Equivalents	(9,958)	(14,034)
Cash and Cash Equivalents at beginning of the period	55,351	33,089
Cash and Cash Equivalents at end of the period	<u>45,393</u>	<u>19,055</u>
Analysis of cash and cash equivalents at end of the financial period:		
Cash and bank balances	32,936	16,426
Deposits with licensed financial institutions	14,164	7,090
	<u>47,100</u>	<u>23,516</u>
Less: Deposits pledged with licensed financial institutions	-	(91)
Bank overdrafts	(1,707)	(4,370)
	<u>45,393</u>	<u>19,055</u>

(The unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the year ended 31 March 2019 and the accompanying notes attached to the interim financial statements)

SYMPHONY LIFE BERHAD

(Company No. 5572-H)

(Incorporated in Malaysia)

Unaudited Interim report for the period ended 30 June 2019

Explanatory Notes

A1. Basis of Preparation

The interim financial report is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standard (MFRS) 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial report should be read in conjunction with the Group's audited financial statements for the year ended 31 March 2019, which have been prepared in accordance with the Malaysian Financial Reporting Standards (MFRS) and the Companies Act 2016.

A2. Changes in Accounting Policies

The accounting policies and methods of computation by the Group in this interim report are consistent with those adopted in the most recent annual audited financial statements, save for the adoption of new standards, amendments and interpretation which came into effect from 1 January 2019 as set out below:

Description

Amendments to MFRS 9: Prepayment Features with Negative Compensation

MFRS 16: Leases

Amendments to MFRS 128: Long-term Interests in Associates and Joint Ventures

Annual Improvements to MFRS Standards 2015 - 2017 Cycle

Amendments to MFRS 119: Plan Amendment, Curtailment or Settlement

IC Interpretation 23: Uncertainty over Income Tax Treatments

The adoption of these standards, amendments and interpretation did not result in material impact to the interim financial statements of the Group.

The following are new standards, amendments and interpretations that have been issued by the MASB but have not been early adopted by the Group:

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

Description

Amendments to MFRS 3: Definition of a Business

Amendments to MFRS 101 and MFRS 108 : Definition of Material

Revised Conceptual Framework for Financial Reporting (the Conceptual Framework)

Effective for annual periods beginning on or after 1 January 2021:

Description

MFRS 17: Insurance Contracts

Effective date deferred to a date to be determined by MASB:

Description

Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

A3. Audit Qualification

The audit report of the Group's most recent annual audited financial statements for the year ended 31 March 2019 was not qualified.

A4. Seasonality or Cyclical Factors

There were no material seasonal or cyclical factors which affected the results of the operations for the quarter under review.

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Unaudited Interim report for the period ended 30 June 2019

A5. Unusual items due to their Nature, Size or Incidence

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

A6. Changes in estimates

There were no major changes in estimates that had a material effect on the results of the quarter under review.

A7. Debt and Equity Securities

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

As at 30 June 2019, the total number of shares purchased amounted to 438,329 ordinary shares with an average price of RM0.82 per share. These shares are retained as treasury shares.

A8. Dividends Paid

No dividend was paid during the current financial quarter under review.

A9. Segmental Reporting

<----- Period ended 30/6/2019 ----->

Business segments	Property Development RM'000	Property Investment RM'000	Quarry & Construction RM'000	Other Operations RM'000	Total RM'000
Revenue	62,206	1,858	89	-	64,153
Less : Eliminations of inter-segment					-
Total revenue					<u>64,153</u>
Continuing operations					
Segment results from continuing operations	<u>6,156</u>	<u>4,290</u>	<u>(21)</u>	<u>3,358</u>	13,783
Head office expenses					<u>(3,149)</u>
Operating profit					10,634
Finance costs					(3,951)
Other investing activities results					8
Share of results of jointly controlled entities					27,193
Profit before taxation					<u>33,884</u>
Taxation					(8,190)
Profit for the period					<u><u>25,694</u></u>

Segment results include items directly attributable to a segment as well as those that can be allocated on a reasonable basis.

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Unaudited Interim report for the period ended 30 June 2019

A10. Valuation of property, plant and equipment

There were no valuations done on the Group's property, plant and equipment.

A11. Subsequent Events

There were no material events subsequent from the current quarter ended 30 June 2019 to the date of this announcement.

A12. Changes in the Composition of the Group

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

A13. Changes in contingent liabilities and contingent assets

As at 30 June 2019, there were no material changes in contingent liabilities since the last annual audited statement of financial position as at 31 March 2019. There were no contingent assets as at 30 June 2019.

SYMPHONY LIFE BERHAD

(Company No. 5572-H)

(Incorporated in Malaysia)

Unaudited interim report for the period ended 30 June 2019

ADDITIONAL INFORMATION AS REQUIRED BY APPENDIX 9B OF THE BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS.

B1. Review of Performance

	Individual quarter ended			Cumulative quarter ended		
	30/6/19 RM'000	30/6/18 RM'000	Changes RM'000	30/6/19 RM'000	30/6/18 RM'000	Changes RM'000
Revenue	64,153	41,981	22,172	64,153	41,981	22,172
Gross profit	13,147	9,110	4,037	13,147	9,110	4,037
Share of results of jointly controlled entities	27,193	26,480	713	27,193	26,480	713
Profit before tax	33,884	23,964	9,920	33,884	23,964	9,920
Profit after tax	25,694	15,513	10,181	25,694	15,513	10,181
Profit attributable to equity holders of the Company	28,169	15,409	12,760	28,169	15,409	12,760

Performance of Current Quarter Compared to the Preceding Year's Corresponding Quarter

The largest contributor to the earnings of the Group for the period under review and for the next two financial years is and will be from our joint-venture project, Star Residences which is held through our 50% shareholding in Alpine Return Sdn Bhd. The results are not consolidated into our income statement, but shown as 'share of results of jointly controlled entities'.

The Group achieved revenue of RM64.15 million for the quarter ended 30 June 2019, which is RM22.17 million higher compared to the preceding year's corresponding quarter. The Group also reported a higher gross profit of RM13.15 million, which is RM4.04 million higher compared to the preceding year's corresponding quarter. This is mainly contributed by higher progress of work done for the TWY Mont' Kiara and Union Suites @ Bandar Sunway projects as well as higher sales achieved by Union Suites @ Bandar Sunway.

The Group achieved a profit before tax of RM33.88 million compared to RM23.96 million for the preceding year's corresponding quarter, mainly due to higher contribution from existing on-going projects.

B2. Material Changes in the Quarterly Results as Compared to the Immediate Preceding Quarter

	Individual quarter ended		Changes RM'000
	30/6/19 RM'000	31/3/19 RM'000	
Revenue	64,153	60,282	3,871
Gross profit	13,147	12,665	482
Share of results of jointly controlled entities	27,193	22,275	4,918
Profit before tax	33,884	26,797	7,087
Profit after tax	25,694	22,120	3,574
Profit attributable to equity holders of the Company	28,169	24,995	3,174

The revenue and gross profit for the current quarter is higher than that of the immediate preceding quarter mainly due to higher contribution from Property Division. This is a result of higher progress of work for the on-going projects as compared to that of the immediate preceding quarter.

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Unaudited interim report for the period ended 30 June 2019

B3. Prospects for the financial year ending 31 March 2020

The market environment is expected to remain competitive and challenging for the financial year ending 31 March 2020. The Group will continue to take measures to manage costs as well as offering properties that meet current market demand in terms of product and pricing.

The progress of our projects is as follows:

- Star Residences, a RM3.0 billion mixed development in KLCC area comprising 3 residential towers and 5 blocks of signature retail has received good response. The Residential Tower 1 (RT 1) and Residential Tower 2 (RT 2) have achieved sales of 98% and 87% respectively. The signature retail (SR) has also been well received and has achieved sales of 92%. The Residential Tower 3 (RT 3), which was launched in October 2017, is offered as Ascott Residences and Ascott Serviced Apartments and has since had encouraging response from foreign buyers. Star Residences will continue to be the highest contributor to the Group's profit for the current financial year.
- TWY Mont' Kiara, with a projected Gross Development Value ("GDV") of RM435 million, is a development which caters to investors and the younger generation of house buyers looking for small-sized condominiums in the exclusive Mont' Kiara enclave. The project received excellent response and has achieved sales of 98%. The Group expects TWY Mont' Kiara to remain as one of the major contributors to the Group's revenue and profit for the current financial year.
- Tijani Raja Dewa in Kota Bharu offers a combination of terrace and semi-detached houses and a block of condominiums with a GDV of RM185 million in Phase 1 of the development. Sales have recently picked up as the development is now completed. This project achieved take up rate of close to 57% as at the end of this quarter compared to 47% as at the last financial year end.
- Union Suites@ Bandar Sunway offers 626 units of mainly small-sized apartments with a GDV of RM479 million. As the project is near to several established universities, colleges and medical centres in the Bandar Sunway area, the project is designed for students' accommodation and investment. The take up rate of this project is 64% of the number of units offered.
- Elevia Residences, Puchong, with a GDV of RM131 million, offers a combination of 128 units of condominium and 34 units of Villas in our Taman Tasik Prima township in Puchong. It has to date achieved a take up rate of 85%.
- Industrial lots in Amanjaya, Sungai Petani with a GDV of RM15 million, offers 29 units of industrial bungalow lots and 14 units of industrial semi-detached lots which were launched in Q2 of FY 2019. It has to date achieved sales of 69%.

Prospects going forward for the Group remain positive with unbilled sales of RM631 million (including our 50% share in Star Residences) as at 30 June 2019.

However, the Group is cautious given the soft property market which is expected to remain subdued in the medium term. We will continue to take measures such as implementing cost efficiencies through organisation and manpower restructuring to manage our costs in this slow business environment.

B4. Profit Forecast/Profit Guarantee

Not applicable

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Unaudited interim report for the period ended 30 June 2019

B5. Profit Before Tax

	Individual quarter ended 30/6/19 RM'000	Cumulative quarter ended 30/6/19 RM'000
Profit before tax is arrived at after charging/(crediting):-		
Depreciation and amortisation	457	457
Interest income	(1,365)	(1,365)
Dividend income	-	-
Interest expenses	3,951	3,951
	<hr/>	<hr/>
Included in other investing results were :-		
- Gain on disposal of investment securities	-	-
- Loss on disposal of other investment	-	-
- Fair value adjustment of investment securities	(8)	(8)
- Fair value adjustment of unquoted investment	-	-
	<hr/>	<hr/>

B6. Taxation

Taxation comprises the following :-

	Individual quarter ended 30/6/19 RM'000	Cumulative quarter ended 30/6/19 RM'000
Current taxation	3,938	3,938
Deferred taxation	(2,289)	(2,289)
Share of tax of jointly controlled entities	6,541	6,541
	<hr/>	<hr/>
	8,190	8,190

The effective tax rate of the Group for the period under review is lower than the statutory tax rate mainly due to the recognition of deferred tax assets.

B7. Status of Corporate Proposals

Except for the dividend reinvestment plan as mentioned in note B11, all corporate proposals announced are completed as at the date of this announcement.

As at 30 June 2019, the status of utilisation of proceeds raised from the rights issue is as follows:

Purpose	Proposed Utilisation RM'000	Actual Utilisation RM'000	Balance Unutilised RM'000	Intended timeframe for utilisation from completion date
Repayment of borrowings	50,000	(36,167)	13,833	Within 12 months
Property development projects	38,098	(38,098)	-	Within 12 months
Working capital	8,750	(8,750)	-	Within 12 months
Estimated expenses in relation to the Corporate Exercise	1,250	(1,154)	96	* Upon completion of the Rights Issue
	<hr/>	<hr/>	<hr/>	
	98,098	(84,169)	13,929	

* The expenses relating to the rights issue, i.e. professional fees, fees payable to authorities, printing cost and other miscellaneous charges relating to the Corporate Exercises. The surplus of proceeds which has not been used for such expenses has been reallocated for working capital purposes which has been fully utilised.

SYMPHONY LIFE BERHAD

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Unaudited interim report for the period ended 30 June 2019

B8. Group Borrowings and Debt Securities

The Group's borrowings and debt securities as at 30 June 2019 and 30 June 2018 were as follows:

	Type	Weighted average interest rate	As at 30 June 2019		Total RM'000
			Long term RM'000	Short term RM'000	
Secured					
Bank overdrafts	Floating	5.85%	-	1,707	1,707
Revolving credits	Floating	5.22%	81,000	52,500	133,500
Term loans	Floating	5.90%	248,080	75,745	323,825
			<u>329,080</u>	<u>129,952</u>	<u>459,032</u>
	Type	Weighted average interest rate	As at 30 June 2018		Total RM'000
			Long term RM'000	Short term RM'000	
Secured					
Bank overdrafts	Floating	5.36%	-	4,371	4,371
Revolving credits	Floating	5.30%	116,500	43,800	160,300
Term loans	Floating	5.85%	248,752	94,110	342,862
			<u>365,252</u>	<u>142,281</u>	<u>507,533</u>

All borrowings are denominated in Ringgit Malaysia.

B9. Off Balance Sheet Financial Instruments

There are no financial instruments with off balance sheet risks as at the date of this report.

B10. Material Litigation

There is no material litigation against the Group pending as at the date of this report, except for the following:

- (a) **Tijani (Bukit Tunku) Sdn Bhd ("Tijani" or "Respondent")**, a wholly-owned subsidiary of SymLife, had on 20 August 2015 received a Notice of Arbitration served by T.J. Civil & Structural Contractor Sdn Bhd ("Claimant") to seek redress on the disputes arising from a project known as Arata at Bukit Tunku. This includes amongst others, that Tijani and its servants, agents or consultants had failed, neglected and/or refused to grant the Claimant extension of time, thereby causing delay on the part of the Claimant in completing the contracted works.

The Claimant served its Statement of Claim claiming loss and damages for a total sum of RM9.13million.

Tijani defended against the claim and submitted a counterclaim against the Claimant seeking, amongst others, liquidated damages in the sum of RM3.88million and other damages suffered by Tijani in the sum of RM1.1million.

To-date, the arbitration proceeding is still on-going. The last hearing before the arbitrator was in July 2019 and further hearing dates will be fixed in due course. Our solicitor is of the opinion that, based on the facts of the case, Tijani has a fair chance of success in the arbitration proceedings.

- (b) **TWY Development Sdn. Bhd. ("TWY" or "Defendant")**, a wholly-owned subsidiary of SymLife had on 23 August 2018 terminated the services of Top International Engineering (Malaysia) Sdn Bhd ("TIE" or "Plaintiff"), the main contractor appointed for a residential development in Mont Kiara known as TWY Mont' Kiara due to the Plaintiff's default and failure to proceed regularly and/or diligently with the contracted works. Following the termination, TWY had on the same date, made a written demand to RHB Bank Berhad to claim for the sum of RM9,093,400 under a performance bond provided by TIE ("Bank Guarantee").

SYMPHONY LIFE BERHAD

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Unaudited interim report for the period ended 30 June 2019

On 27 August 2018, TIE filed an Originating Summons accompanied with a Notice of Application for an ex-parte interim injunction seeking, amongst others:-

- (i) an interim injunction order restraining TWY from receiving proceeds of any demand made under the Bank Guarantee, or in the event that the said proceeds have been received, an order restraining TWY from transferring, utilising or dealing howsoever with the said proceeds, until the final disposal of the action; and
- (ii) an interim injunction to restrain TWY from making any further demand under the Bank Guarantee until the final disposal of the action.

On 28 August 2018, TIE obtained an ex-parte interim injunction from the High Court restraining TWY from receiving payment under the Bank Guarantee pending disposal of the action.

On 7 September 2018, TWY filed a Notice of Application to set aside the ex-parte interim injunction dated 28 August 2018 and sought, amongst others:-

- (i) damages in the form of interest at the rate of 8.00% per annum on the Bank Guarantee sum from the date of the interim injunction until a date to be determined by the High Court; and/or
- (ii) an order for the assessment of damages suffered by TWY resulting from the interim injunction.

The hearing of the Originating Summons, the inter-partes injunction application and the setting aside application was fixed on 22 October 2018 and was subsequently adjourned to 31 October 2018 pending the outcome of a Court assisted mediation of the matter. TWY and TIE had on 16 November 2018, entered into a Consent Order.

The proposed arbitration between TWY and TIE has been scheduled for hearing in the months of April, May and June of 2020.

B11. Dividends Proposed

On 18 June 2019, the directors proposed to declare a first and final single-tier dividend in respect of the financial year ended 31 March 2019 of one (1) sen per ordinary share with an option to allow the shareholders to reinvest their dividend in new shares. The proposed dividend and dividend reinvestment plan are subject to shareholders' approval in the forthcoming Annual General Meeting.

B12. Earnings per share

	Individual quarter ended		Cumulative quarter ended	
	30/6/19	30/6/18	30/6/19	30/6/18
	RM'000	RM'000	RM'000	RM'000
Profit for the period attributable to the ordinary equity holders of the Company	28,169	15,409	28,169	15,409
Weighted average number of ordinary shares excluding treasury shares and shares held by Employees' Share Trust Scheme ('000)	534,718	281,999	534,718	281,999
Basic earnings per share (sen) for :				
Profit for the period	5.27	5.46	5.27	5.46

The diluted earnings per share is not presented as the effect of the assumed conversion of warrants outstanding will be anti-dilutive and the Company has no other dilutive-potential ordinary shares in issue as at end of the reporting period.

ALAN CHAN CHEE MING**SOO YIN KHENG**

Secretaries

Petaling Jaya, Selangor

Date: 26 August 2019