

LANDMARKS

LANDMARKS BERHAD

(185202-H)

(Incorporated in Malaysia)

**Unaudited Interim Financial Report
For the Third Quarter Ended
30 September 2018**

LANDMARKS

LANDMARKS BERHAD (185202-H)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2018

	30-September-2018 RM' 000 (Unaudited)	31-Dec-2017 RM' 000 (Audited)
ASSETS		
Property, plant and equipment	1,307,382	1,321,246
Property development costs	778,772	778,772
Other investments	2,085	2,085
Deferred tax assets	350	350
Total Non-Current Assets	2,088,589	2,102,453
Inventories	903	827
Property development costs	105,880	104,363
Receivables, deposits and prepayments	21,261	14,970
Current tax assets	851	737
Other investment	63,014	71,151
Cash and cash equivalents	18,633	33,527
Total Current Assets	210,542	225,575
TOTAL ASSETS	2,299,131	2,328,028
EQUITY		
Share capital	734,811	734,811
Reserves	(6,658)	3,777
Retained earnings	985,165	1,000,502
Total equity attributable to owners of the Company	1,713,318	1,739,090
Non-controlling Interests	1,373	1,373
Total Equity	1,714,691	1,740,463
LIABILITIES		
Loans and borrowings	79,182	69,222
Deferred tax liabilities	465,064	463,694
Total Non-Current Liabilities	544,246	532,916
Payables and accruals	28,581	27,596
Loans and borrowings	10,054	25,628
Current tax liabilities	1,559	1,425
Total Current Liabilities	40,194	54,649
Total Liabilities	584,440	587,565
TOTAL EQUITY & LIABILITIES	2,299,131	2,328,028
Net Assets Per Share (RM)	3.24	3.29

The unaudited condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2017 and the accompanying explanatory notes attached to the interim financial statements.

LANDMARKS

LANDMARKS BERHAD (185202-H)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2018**

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	3 months ended 30 September		9 months ended 30 September	
	2018	2017	2018	2017
	RM'000	RM'000	RM'000	RM'000
Revenue	<u>26,653</u>	<u>28,054</u>	<u>80,947</u>	<u>76,141</u>
Loss from operations	(5,189)	(1,148)	(11,879)	(17,010)
Finance cost	(1,363)	(1,046)	(3,677)	(2,969)
Finance income	29	37	147	47
Operating loss	(6,523)	(2,157)	(15,409)	(19,932)
Share of net profit of associates, net of tax	-	6,794	-	8,025
Loss before taxation	(6,523)	4,637	(15,409)	(11,907)
Income tax expense	(912)	(3,006)	(2,277)	(3,537)
Loss for the period	(7,435)	1,631	(17,686)	(15,444)
Other comprehensive income/ (expense), net of tax				
Foreign currency translation differences for foreign operations	(461)	1,108	(8,086)	1,270
Other comprehensive income/(expense) for the period, net of tax	(461)	1,108	(8,086)	1,270
Total comprehensive expense for the period	(7,896)	2,739	(25,772)	(14,174)
Loss attributable to:				
Owners of the Company	(7,435)	1,631	(17,686)	(15,444)
Non-controlling interests	-	-	-	-
Loss for the period	(7,435)	1,631	(17,686)	(15,444)
Total comprehensive expense attributable to:				
Owners of the Company	(7,896)	2,739	(25,772)	(14,174)
Non-controlling interests	-	-	-	-
Total comprehensive expense for the period	(7,896)	2,739	(25,772)	(14,174)

**Loss per share attributable to owners
of the Company (sen)**

Loss for the period				
-Basic	(1.41)	0.31	(3.34)	(3.06)
-Diluted	N/A	0.31	N/A	(3.06)

The unaudited condensed consolidated statements of profit or loss and other comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2017 and the accompanying explanatory notes attached to the interim financial statements.

LANDMARKS

LANDMARKS BERHAD (185202-H)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2018

<-----Attributable to owners of the Company----->

<----- Non-distributable -----> Distributable

	Share Capital RM'000	Translation Reserve RM'000	Fair Value Reserve RM'000	Share Premium RM'000	Share Option Reserve RM'000	Retained Earnings RM'000	Total RM'000	Non- controlling interest RM'000	Total Equity RM'000
At 1 January 2017	480,810	13,155	1,260	218,272	2,249	1,030,093	1,745,839	1,373	1,747,212
Foreign currency translation differences for foreign operations	-	1,270	-	-	-	-	1,270	-	1,270
Total other comprehensive income for the period	-	1,270	-	-	-	-	1,270	-	1,270
Loss for the period	-	-	-	-	-	(15,444)	(15,444)	-	(15,444)
Total comprehensive income/(expense) for the period	-	1,270	-	-	-	(15,444)	(14,174)	-	(14,174)
Issue of new ordinary shares	35,729	-	-	-	-	-	35,729	-	35,729
Share options forfeited	-	-	-	-	(48)	48	-	-	-
Total contribution from owners	35,729	-	-	-	(48)	48	35,729	-	35,729
<i>Reclassification pursuant to S618(2) of CA 2016*</i>	218,272	-	-	(218,272)	-	-	-	-	-
At 30 September 2017	734,811	14,425	1,260	-	2,201	1,014,697	1,767,394	1,373	1,768,767
At 1 January 2018	734,811	168	1,260	-	2,349	1,000,502	1,739,090	1,373	1,740,463
Foreign currency translation differences for foreign operations	-	(8,086)	-	-	-	-	(8,086)	-	(8,086)
Total other comprehensive expense for the period	-	(8,086)	-	-	-	-	(8,086)	-	(8,086)
Loss for the period	-	-	-	-	-	(17,686)	(17,686)	-	(17,686)
Total comprehensive expense for the period	-	(8,086)	-	-	-	(17,686)	(25,772)	-	(25,772)
Share options lapsed	-	-	-	-	(2,349)	2,349	-	-	-
Total contribution from owners	-	-	-	-	(2,349)	2,349	-	-	-
At 30 September 2018	734,811	(7,918)	1,260	-	-	985,165	1,713,318	1,373	1,714,691

* Pursuant to Section 618(2) of the Companies Act 2016 ("CA 2016"), any amount standing to the credit of the share premium account shall become part of the share capital.

The unaudited condensed consolidated statements of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2017 and the accompanying explanatory notes attached to the interim financial statements.

LANDMARKS

LANDMARKS BERHAD (185202-H)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2018

	30-September-2018 RM'000	30-September-2017 RM'000
Cash flows from operating activities		
Loss before taxation	(15,409)	(11,907)
Adjustments for non-cash flow		
Depreciation of property, plant and equipment	13,869	12,085
Finance costs	3,677	2,969
Finance income	(147)	(47)
Gain on disposal of an associate	-	(4,540)
(Gain)/loss on redemption of other investments	(19)	23
Dividend income from other investments	(1,844)	(125)
Fair value gain on other investments	-	(286)
Property, plant and equipment written off	68	-
Project development costs written off	346	-
Share of net profit of an equity accounted associate, net of tax	-	(8,025)
Operating profit/(loss) before changes in working capital	541	(9,853)
Changes in working capital		
Inventories	(76)	(190)
Trade and other receivables and prepayments	(66)	449
Trade payables and others payables	(924)	(4,344)
Property development costs	(10,043)	(25,701)
Cash used in operations	(10,568)	(39,639)
Income tax paid	(865)	(2,882)
Income tax refunded	-	35
Net cash used in operating activities	(11,433)	(42,486)
Cash flows from investing activities		
Acquisition of property, plant and equipment	(5,534)	(5,190)
Proceeds from disposal of an associate	-	84,760
Proceeds from disposal of other investments	10,000	9,940
Acquisition of other investments	(1,844)	(90,325)
Increase in pledge deposits placed with licensed bank	(845)	-
Interest received	147	47
Dividend received from :		
- other investments	1,844	125
Net cash generated from/(used in) investing activities	3,768	(643)
Cash flows from financing activities		
Interest paid	(3,957)	(2,871)
Proceeds from issue of new ordinary shares	-	35,729
Repayment of finance lease liabilities	(153)	(142)
(Repayment of)/proceeds from loans and borrowings	(3,964)	24,443
Net cash (used in)/generated from financing activities	(8,074)	57,159
Net (decrease)/increase in cash and cash equivalents	(15,739)	14,030
Cash and cash equivalents at 1 January	31,842	13,543
Cash and cash equivalents at 30 September	16,103	27,573
	30-September-2018 RM'000	30-September-2017 RM'000
Cash and bank balances	18,633	27,561
Deposits with licensed banks	-	1,312
	18,633	28,873
Less : Pledged deposits	(2,530)	(1,300)
	16,103	27,573

The unaudited condensed consolidated statements of cash flows should be read in conjunction with the audited financial statements for the year ended 31 December 2017 and the accompanying explanatory notes attached to the interim financial statements.

**PART A – EXPLANATORY NOTES IN COMPLIANCE WITH MFRS 134, INTERIM
FINANCIAL REPORTING**

A1. Basis of preparation

The interim financial report is unaudited and has been prepared in compliance with Malaysian Financial Reporting Standards (“MFRS”) 134, *Interim Financial Reporting* issued by Malaysian Accounting Standards Board and Paragraph 9.22 of the Bursa Malaysia Securities Berhad (“Bursa Securities”) Main Market Listing Requirements. This Condensed Report also complies with International Accounting Standards 34: Interim Financial Reporting issued by the International Accounting Standards Board.

The interim financial report should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2017. The explanatory notes attached to the interim financial report 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 December 2017.

A2. Changes in Accounting Policies/Estimates

The audited financial statements of the Group for the year ended 31 December 2017 were prepared in accordance with MFRS. All significant accounting policies adopted in preparing this interim financial report are consistent with those of the audited financial statements for the year ended 31 December 2017. The Group has adopted the MFRSs, amendments and interpretations effective for annual period beginning on or after 1 January 2018 where applicable to the Group. The initial adoption of these applicable MFRSs, amendments and interpretations do not have any material impact on the financial statements of the Group except as mentioned below:

MFRS 15, Revenue from contracts with Customers

MFRS 15 replaces the guidance in MFRS 111, Construction Contracts, MFRS 118, Revenue, IC Interpretation 13, Customer Loyalty Programmes, IC Interpretation 15, Agreements for Construction of Real Estate, IC Interpretation 18, Transfers of Assets from Customers and IC Interpretation 131, Revenue - Barter Transactions Involving Advertising Services.

The application of MFRS 15 is not expected to have any material financial impact to the current period and prior period financial statements of the Group.

A2. *Changes in Accounting Policies/Estimates (continued)*

MFRS 9, Financial Instruments

MFRS 9 replaces the guidance in MFRS 139, Financial Instruments: Recognition and Measurement on the classification and measurement of financial assets and financial liabilities, and on hedge accounting.

In respect of impairment of financial assets, MFRS 9 replaces the “incurred loss” model in MFRS 139 with an “expected credit loss” (ECL) model. The new impairment model applies to financial assets measured at amortised cost, contract assets and debt investments measured at fair value through other comprehensive income, but not to investments in equity instruments.

The application of MFRS 9 is not expected to have any material financial impact to the current period and prior period financial statements of the Group.

A3. *Changes in estimates*

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

A4. *Auditors' Report on the Group's latest Annual Financial Statements*

There were no audit qualifications on the Group's financial statements for the financial year ended 31 December 2017.

A5. *Exceptional items of a non-recurring nature*

There were no exceptional items of a non-recurring nature during the financial period under review.

A6. *Inventories*

During the financial period under review, there was no write-down of inventories.

A7. Changes in composition of the Group

There were no changes in the composition of the Group arising from business combination, acquisition or disposal of subsidiary companies and long-term investment, restructuring, or discontinued operations for the current interim period.

A8. Dividends paid

There were no dividends paid during the financial period under review.

A9. Seasonal or cyclical factors

The Group's hotel business is generally affected by seasonal or cyclical factors. The high season for The Andaman, Langkawi generally lies in the first and last quarters of the financial year while the high season for The Canopi which is located in Bintan generally lies in the second and last quarters of the financial year.

A10. Revenue from contracts with customers

The disaggregation of the Group's revenue from contracts with customers is as follow:

	9 months ended 30 September	
	2018	2017
	RM'000	RM'000
Geographical segments		
Malaysia	58,371	58,243
Indonesia	22,576	17,898
	<u>80,947</u>	<u>76,141</u>

PART A – EXPLANATORY NOTES IN COMPLIANCE WITH MFRS 134, INTERIM FINANCIAL REPORTING

A11. Operating segments

The Group's operations comprise the following main business segments:

- | | |
|---------------------------------------|---|
| a. Hospitality and Wellness | Provision of hotel management and wellness services |
| b. Resort and Destination Development | Development of resorts and properties |

9 months ended 30 September	Hospitality and Wellness		Resort and Destination Development		Others		Consolidated	
	2018 RM'000	2017 RM'000	2018 RM'000	2017 RM'000	2018 RM'000	2017 RM'000	2018 RM'000	2017 RM'000
Segment revenue	58,371	58,243	22,576	17,897	-	-	80,947	76,140
Profit / (loss) from operation	14,347	12,626	(21,550)	(27,692)	(4,676)	(1,944)	(11,879)	(17,010)
Finance costs	(3,045)	(2,549)	(433)	-	(199)	(420)	(3,677)	(2,969)
Finance income	71	-	15	1	61	46	147	47
	11,373	10,077	(21,968)	(27,691)	(4,814)	(2,318)	(15,409)	(19,932)
Included in the measure of segments results from operating activities are :								
- Depreciation and amortisation	(4,582)	(4,599)	(9,235)	(7,398)	(52)	(88)	(13,869)	(12,085)
Segment assets	180,930	155,983	2,081,547	2,102,205	36,654	93,372	2,299,131	2,351,560

There have been no changes in the basis of segmentation or in the basis of measurement of segment profit and loss from the last annual financial statements.

A12. *Property, plant and equipment*

There were no amendments to the valuation of property, plant and equipment brought forward.

A13. *Intangible asset*

There was no additional purchase of intangible asset for the financial period ended 30 September 2018.

A14. *Non-current assets and non-current liabilities classified as held for sale*

There were no non-current assets and non-current liabilities classified as held for sale.

A15. *Issuances, repayments of debt and equity securities*

There were no issuance or repayment of debt, share buy back, share cancellation, shares held as treasury shares and resale of treasury shares for the financial period ended 30 September 2018.

A16. *Events subsequent to the balance sheet date*

There were no material events subsequent to the end of the financial period under review that have not been reflected in the financial statements as at the date of this report.

A17. *Contingent liabilities and contingent assets*

As at 30 September 2018, there were no material contingent assets, which upon being enforced might have a material impact on the financial position or business of the Group. As at the date of this report, the Company has contingent liabilities as follows:-

	30 September 2018 RM'000
Corporate guarantees granted for banking facilities of a subsidiary (note B9)	90,236

A18. *Capital and commitments*

	30 September 2018 RM'000
Authorised but not contracted for	57,817
Contracted but not provided for	16,760
Total	74,577

A19. *Related party transactions*

There were no material related party transactions for the financial period under review.

A20. *Financial risk management*

The Group's financial risk management objectives, policies and risk profile are consistent with those disclosed in the consolidated financial statements for the financial year ended 31 December 2017.

**PART B – ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES UNDER PART
A OF APPENDIX 9B**

B1. Review of performance for the nine months to 30 September 2018 compared with nine months to 30 September 2017

The results of the Group are tabulated below:

	INDIVIDUAL PERIOD			CUMULATIVE PERIOD		
	3 months ended			9 months ended		
	30 September			30 September		
	2018	2017	Changes	2018	2017	Changes
	RM'000	RM'000	(%)	RM'000	RM'000	(%)
Revenue	26,653	28,054	-5	80,947	76,141	6
Loss from operations	(5,189)	(1,148)	-352	(11,879)	(17,010)	30
Finance costs	(1,363)	(1,046)	-30	(3,677)	(2,969)	-24
Finance income	29	37	-22	147	47	213
Operating loss	(6,523)	(2,157)	-202	(15,409)	(19,932)	23
Share of net profit of associate	-	6,794	-100	-	8,025	-100
(Loss)/profit before tax	(6,523)	4,637	-241	(15,409)	(11,907)	-29

(a) Quarter ended 30 September 2018 ("3Q 2018") compared with quarter ended 30 September 2017 ("3Q 2017")

The Group's revenue in 3Q 2018 was RM26.65 million, a decrease of 5% compared with RM28.05 million in 3Q 2017.

The decrease in revenue was mainly attributable to:

- (i) Lower contribution of RM0.83 million revenue from The Andaman at Langkawi mainly due to a drop in occupancy rate of 8%, but was partly mitigated by an increase in the average room rate ("ARR") of 9% as compared with 3Q 2017;
- (ii) a marginal decrease in revenue of RM0.20 million from The Canopi at Treasure Bay Bintan ("TBB") mainly due to the weakening of Indonesian Rupiah, despite an increase in occupancy rate and ARR; and
- (iii) TBB's attraction achieving lower revenue of RM0.38 million

Without the receipt from the share of net profit from the previous associate, namely MSL Properties Sdn Bhd, since August 2017, this has caused the loss before tax ("LBT") for 3Q 2018 to be increased to RM6.52 million compared with profit before tax ("PBT") of RM4.64 million in 3Q 2017.

The significant differences is because in year 2017, it had included a gain on disposal of an associated company of RM4.54 million and share of associated profits of RM 6.8Million in 2017.

B1. Review of performance for the nine months to 30 September 2018 compared with nine months to 30 September 2017 (continued)

(b) Financial period for the nine months ended 30 September 2018 ("9M 2018") compared with nine months ended 30 September 2017 ("9M 2017")

The Group's revenue in 9M 2018 was RM80.95 million, an increase of 6% as compared to RM76.14 million in 9M 2017.

The increase in revenue was mainly attributable to:

- (i) higher revenue generated from TBB's The Canopi by RM4.31 million by the increased average room rate and occupancy.
- (ii) higher revenue generated from TBB's attractions by RM0.37 million as a result of higher footfall and introduction of new attractions and activities.

The Group incurred a loss of RM15.41 million as compared to previous year on the corresponding period because in year 2017, it had included RM 12.56 Million generated from the disposal and share of profits of an associate company, namely MSL Properties Sdn Bhd

LBT for 9M 2018 has increased to RM15.41 million as compared to LBT of RM11.91 million in 9M 2017 mainly due to a RM12.56 Million earned from the share of profits and gain on disposal of the associated company as mentioned earlier which had been disposed off in 2017.

B2. Comments on performance in the current quarter against preceding quarter

	2018 3rd Quarter RM'000	2018 2nd Quarter RM'000	Changes %
Revenue	<u>26,653</u>	<u>23,738</u>	12
Loss from operations	<u>(5,189)</u>	<u>(5,225)</u>	1
Finance costs	(1,363)	(1,528)	11
Finance income	29	50	-42
Loss before tax	<u>(6,523)</u>	<u>(6,703)</u>	3

The Group's revenue for 3Q 2018 was RM26.65 million, an increase of 12% compared with RM23.74 million in the preceding quarter ended 30 June 2018 ("2Q 2018").

The Group's revenue has marginally improved by 12 % as compared to the previous quarter mainly contributed by The Andaman at Langkawi returning higher room rates and occupancy.

Losses for the Group has been reduced to RM 6.52Million or 3% reduction mainly attributable to The Andaman's higher average occupancy rate of 14% and an increase average room rate of 11%.

B3. Prospects

The Board expects The Andaman's occupancy to improve in November and December due to the peak holiday season at year's end. The Board expects The Andaman to maintain and continue to perform well in 2018.

The Canopi rebranding and conversion to a Tribute Portfolio hotel by Marriott is under development and should be completed by first quarter 2019. Another 100 Tents hotel named as "Ammon" is also currently under construction and will be expected to be operational in first quarter 2019. The Board expects both The Canopi and Ammon to contribute positively to the Group's revenue and profit in 2019.

The sales and marketing of Chiva-Som Residences Bintan continued and some potential buyers have been identified. The Board expects the sales to contribute significantly to the Group's revenue and profits in the future.

B4. Profit forecast

Not applicable as no profit forecast was announced or disclosed.

B5. Loss before tax

	Current Year Quarter 30 September 2018 RM'000	Current Year To-date 30 September 2018 RM'000
Loss before tax is arrived at after charging/(crediting):-		
Gross dividend income from short term investments	(575)	(1,844)
Depreciation and amortization	4,655	13,869
(Gain)/loss on foreign exchange	(86)	108
(Reversal of impairment loss)/Impairment loss on trade receivables	(22)	65
Impairment of property, plant and equipment	-	68
Inventories written down	-	-
Gain on disposal of quoted/unquoted investments or properties	-	-
Fair value gain on derivative instruments	-	-

PART B – ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES UNDER PART A OF APPENDIX 9B

B6. Income tax expense

	Current period		Cumulative period	
	3 months ended		9 months ended	
	30 September		30 September	
	2018	2017	2018	2017
	RM'000	RM'000	RM'000	RM'000
Current taxation				
Income tax charge				
- Malaysia	187	1,587	907	2,308
- Overseas	-	11	-	6
Deferred Taxation	725	1,408	1,370	1,223
	<u>912</u>	<u>3,006</u>	<u>2,277</u>	<u>3,537</u>

The effective tax rate of the Group was higher than the statutory tax rate for the current quarter and financial year to date due to the tax losses incurred by certain subsidiaries which could not be set off against the taxable profit of a wholly owned subsidiary.

B7. Status of corporate proposals announced

There are no corporate proposals announced at the date of this quarterly report.

B8. Changes in material litigation

There is no material litigation pending at the date of this report.

PART B – ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES UNDER PART A OF APPENDIX 9B

B9. Loans and borrowings

The Group's borrowings, all of which are secured, are as follows:

	As at 30 September 2018 RM'000	As at 30 September 2017 RM'000
Short term borrowings - Secured		
Term loans	9,865	15,417
Revolving credit	-	10,000
Hire purchase liabilities	189	179
	<u>10,054</u>	<u>25,596</u>
Long term borrowings - Secured		
Term loans	79,059	69,443
Hire purchase liabilities	123	314
	<u>79,182</u>	<u>69,757</u>
Total borrowings	<u>89,236</u>	<u>95,353</u>

The above include borrowings denominated in foreign currencies as follows:

	As at 30 September 2018 RM'000	As at 30 September 2017 RM'000
USD	<u>11,559</u>	<u>11,801</u>

The term loans of RM90.24 million for subsidiaries were secured by a corporate guarantee from Landmarks Berhad.

B10. Derivative financial instruments

There are no derivative financial instruments as at the date of this quarterly report.

B11. Fair value changes of financial liabilities

The Group does not have any financial liabilities that are measured at fair value through profit and loss as at the date of this quarterly report.

B12. Dividends

The Board of Directors does not recommend the payment of any dividend for the financial period ended 30 September 2018.

**ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES UNDER PART A OF
APPENDIX 9B**

B13. Basic (loss)/earnings per ordinary share

- a) Basic (loss)/earnings per ordinary share was calculated by dividing the (loss)/profit attributable to ordinary shareholders of the Company by the weighted average number of issued and paid-up ordinary shares during the financial period.

	Individual period		Cumulative period	
	3 months ended		9 months ended	
	30 September		30 September	
	2018	2017	2018	2017
Basic (loss)/earnings per share				
(Loss)/profit attributable to equity owners of the Company (RM'000)	(7,435)	1,631	(17,686)	(15,444)
Weighted average number of ordinary shares ('000)	528,891	480,810	528,891	480,810
Effect of issue of ordinary shares ('000)	-	48,081	-	24,304
Weighted average number of ordinary shares ('000)	528,891	528,891	528,891	505,114
Basic (loss)/earnings per share attributable to equity owners of the Company (sen)	(1.41)	0.31	(3.34)	(3.06)

- b) The Group has no dilution in its loss per ordinary share in the current financial period as there are no dilutive potential ordinary shares following the expiry of the previous ESOS on 1 January 2018 and all outstanding options granted have accordingly lapsed on the said date.

Diluted earnings/(loss) per share for the preceding financial period was calculated by dividing the profit/(loss) attributable to ordinary shareholders of the Company by the weighted average number of shares in issue during the preceding financial period, adjusted to assume the conversion of all dilutive potential ordinary shares from share options granted to directors and employees under the previous ESOS.

B13. Basic (loss)/earnings per ordinary share (continued)

	Individual period		Cumulative period	
	3 months ended 30 September 2018	2017	9 months ended 30 September 2018	2017
Diluted earnings/(loss) per share				
Profit/(loss) attributable to equity owners of the Company (RM'000)	N/A	1,631	N/A	(15,444)
Weighted average number of ordinary shares ('000)	N/A	528,891	N/A	505,114
Adjustment for dilutive effect of ESOS	N/A	-	N/A	-
Adjusted weighted average number of ordinary shares ('000)	N/A	528,891	N/A	505,114
Diluted earnings/(loss) per share attributable to equity owners of the Company (sen)	N/A	0.31	N/A	(3.06)

By Order of The Board

IRENE LOW YUET CHUN
Company Secretary

Kuala Lumpur
19th November 2018
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