

LANDMARKS

LANDMARKS BERHAD

(185202-H)

(Incorporated in Malaysia)

**Unaudited Interim Financial Report
For the Third Quarter Ended
30 September 2019**

LANDMARKS

LANDMARKS BERHAD (185202-H)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2019

	30-September-2019 RM' 000 (Unaudited)	31-Dec-2018 RM' 000 (Audited)
ASSETS		
Property, plant and equipment	1,357,137	1,332,133
Inventories	774,059	774,059
Other investments	2,085	2,085
Deferred tax assets	350	350
Total Non-Current Assets	2,133,631	2,108,627
Inventories	95,345	91,901
Receivables, deposits and prepayments	21,296	15,459
Current tax assets	247	745
Other investment	23,830	85,299
Cash and cash equivalents	23,947	30,934
Total Current Assets	164,665	224,338
TOTAL ASSETS	2,298,296	2,332,965
EQUITY		
Share capital	734,811	734,811
Reserves	(1,051)	(3,476)
Retained earnings	927,722	966,714
Total equity attributable to owners of the Company	1,661,482	1,698,049
Non-controlling Interests	1,373	1,373
Total Equity	1,662,855	1,699,422
LIABILITIES		
Loans and borrowings	114,159	124,016
Deferred tax liabilities	466,695	465,768
Total Non-Current Liabilities	580,854	589,784
Payables and accruals	46,316	32,799
Loans and borrowings	6,340	9,403
Current tax liabilities	1,931	1,557
Total Current Liabilities	54,587	43,759
Total Liabilities	635,441	633,543
TOTAL EQUITY & LIABILITIES	2,298,296	2,332,965
Net Assets Per Share (RM)	3.14	3.21

The unaudited condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2018 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 2019**

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	3 months ended		9 months ended	
	30 September		30 September	
	2019	2018	2019	2018
	RM'000	RM'000	RM'000	RM'000
Revenue	28,068	26,653	81,906	80,947
Loss from operations	(8,682)	(5,189)	(30,418)	(11,879)
Finance cost	(2,317)	(1,363)	(6,837)	(3,677)
Finance income	23	29	56	147
Loss before taxation	(10,976)	(6,523)	(37,199)	(15,409)
Income tax expense	(531)	(912)	(2,100)	(2,277)
Loss for the period	(11,507)	(7,435)	(39,299)	(17,686)
Other comprehensive income, net of tax				
Foreign currency translation differences for foreign operations	480	(461)	1,497	(8,086)
Other comprehensive income/(expense) for the period, net of tax	480	(461)	1,497	(8,086)
Total comprehensive expense for the period	(11,027)	(7,896)	(37,802)	(25,772)
Loss attributable to:				
Owners of the Company	(11,507)	(7,435)	(39,299)	(17,686)
Non-controlling interests	-	-	-	-
Loss for the period	(11,507)	(7,435)	(39,299)	(17,686)
Total comprehensive expense attributable to:				
Owners of the Company	(11,027)	(7,896)	(37,802)	(25,772)
Non-controlling interests	-	-	-	-
Total comprehensive expense for the period	(11,027)	(7,896)	(37,802)	(25,772)

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

Loss for the period				
-Basic	(2.18)	(1.41)	(7.43)	(3.34)
-Diluted	(2.18)	N/A	(7.43)	N/A

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 2018 and the accompanying explanatory notes attached to the interim financial statements.

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LANDMARKS BERHAD (185202-H)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2019

	<-----Attributable to owners of the Company----->							
	<----- Non-distributable ----->			Distributable				
	RM'000	Translation Reserve RM'000	Fair Value Reserve 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 2018, as previously reported	734,811	168	1,260	2,349	1,000,502	1,739,090	1,373	1,740,463
Adjustment on initial application of MFRS 9, net of tax	-	-	(1,260)	-	1,260	-	-	-
At 1 January 2018, restated	734,811	168	-	2,349	1,001,762	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 forfeited	-	-	-	(2,349)	2,349	-	-	-
Total contribution from owners	-	-	-	(2,349)	2,349	-	-	-
At 30 September 2018	734,811	(7,918)	-	-	986,425	1,713,318	1,373	1,714,691
At 1 January 2019	734,811	(7,257)	-	3,781	966,714	1,698,049	1,373	1,699,422
Foreign currency translation differences for foreign operations	-	1,497	-	-	-	1,497	-	1,497
Total other comprehensive income for the period	-	1,497	-	-	-	1,497	-	1,497
Loss for the period	-	-	-	-	(39,299)	(39,299)	-	(39,299)
Total comprehensive income/(expense) for the period	-	1,497	-	-	(39,299)	(37,802)	-	(37,802)
Share-based payment transactions	-	-	-	1,235	-	1,235	-	1,235
Share options lapsed	-	-	-	(307)	307	-	-	-
Total contribution from owners	-	-	-	928	307	1,235	-	1,235
At 30 September 2019	734,811	(5,760)	-	4,709	927,722	1,661,482	1,373	1,662,855

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 2018 and the accompanying explanatory notes attached to the interim financial statements.

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LANDMARKS BERHAD (185202-H)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2019

	30-September-2019 RM'000	30-September-2018 RM'000
Cash flows from operating activities		
Loss before taxation	(37,199)	(15,409)
Adjustments for non-cash flow		
Depreciation of property, plant and equipment	16,455	13,869
Dividend income from other investments	(1,546)	(1,844)
Finance costs	6,837	3,677
Finance income	(56)	(147)
Loss on disposal of property, plant and equipments	8	-
Provision for minimum wages	2,205	-
Gain on redemption of other investments	(11)	(19)
Fair value loss on other investments	36	-
Property, plant and equipment written off	4	68
Project development costs written off	-	346
Equity settled share-based payment transactions	1,235	-
Operating (loss)/profit before changes in working capital	(12,032)	541
Changes in working capital		
Inventories	(3,444)	(76)
Trade and other receivables and prepayments	(5,837)	(66)
Trade payables and others payables	(6,930)	(924)
Property development costs	-	(10,043)
Cash used in operations	(28,243)	(10,568)
Income tax paid	(700)	(865)
Income tax refunded	289	-
Net cash used in operating activities	(28,654)	(11,433)
Cash flows from investing activities		
Acquisition of property, plant and equipment	(21,742)	(5,534)
Proceeds from disposal of property, plant and equipment	143	-
Proceeds from disposal of other investments	63,010	10,000
Acquisition of other investments	(1,566)	(1,844)
Increase in pledge deposits placed with licensed bank	(989)	(845)
Interest received	56	147
Dividend received from : - other investments	1,546	1,844
Net cash generated from investing activities	40,458	3,768
Cash flows from financing activities		
Interest paid	(6,652)	(3,957)
Repayment of finance lease liabilities	(153)	(153)
Repayment of loans and borrowings	(12,975)	(3,964)
Net cash used in financing activities	(19,780)	(8,074)
Net decrease in cash and cash equivalents	(7,976)	(15,739)
Cash and cash equivalents at 1 January	28,404	31,842
Cash and cash equivalents at 30 September	20,428	16,103
	30-September-2019 RM'000	30-September-2018 RM'000
Cash and bank balances	20,281	18,633
Deposits with licensed banks	3,666	-
	23,947	18,633
Less : Pledged deposits	(3,519)	(2,530)
	20,428	16,103

The unaudited condensed consolidated statements of cash flows should be read in conjunction with the audited financial statements for the year ended 31 December 2018 and the accompanying explanatory notes attached to the interim financial statements.

LANDMARKS BERHAD (“LANDMARKS” OR “THE COMPANY”)

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2019

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 2018. 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 2018.

A2. Changes in Accounting Policies/Estimates

The audited financial statements of the Group for the year ended 31 December 2018 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 2018. The Group has adopted the MFRSs, amendments and interpretations effective for annual period beginning on or after 1 January 2019 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 16, Leases

MFRS 16 replaces the guidance in MFRS 117, Leases, IC Interpretation 4, Determining whether an Arrangement contains a Lease, IC Interpretation 115, Operating Leases – Incentives and IC Interpretation 127, Evaluating the Substance of Transactions Involving the Legal Form of a Lease.

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

MFRS 16, Leases (continued)

MFRS 16 introduces a single, on-balance sheet lease accounting model for lessees. A lessee recognises a right-of-use asset representing its right to use the underlying asset and a lease liability representing its obligations to make lease payments. There are recognition exemptions for short-term leases and leases of low-value items. Lessor accounting remains similar to the current standard which continues to be classified as finance or operating lease.

Based on the Group's assessment, the impact on the initial application of MFRS 16 on its consolidated financial statements as at 1 January 2019 is additional lease liabilities of RM16.20 million with a corresponding additional right-to-use assets of RM16.20 million recognised in the statement of financial position.

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 2018.

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.

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

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 Natra Bintan and Anmon which are located in Bintan generally lie 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 follows:

	9 months ended 30 September	
	2019	2018
	RM'000	RM'000
Primary geographical markets		
Malaysia	57,679	58,371
Indonesia	24,227	22,576
	<u>81,906</u>	<u>80,947</u>
Timing and recognition		
Over time	56,114	53,016
At a point in time	25,792	27,931
	<u>81,906</u>	<u>80,947</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, properties and attractions

9 months ended 30 September	Hospitality and Wellness		Resort and Destination Development		Others		Consolidated	
	2019 RM'000	2018 RM'000	2019 RM'000	2018 RM'000	2019 RM'000	2018 RM'000	2019 RM'000	2018 RM'000
Segment revenue	75,636	74,961	6,270	5,986	-	-	81,906	80,947
(Loss) / profit from operation	(269)	16,865	(23,441)	(24,068)	(6,708)	(4,676)	(30,418)	(11,879)
Finance costs	(5,511)	(3,045)	(1,311)	(433)	(15)	(199)	(6,837)	(3,677)
Finance income	42	71	13	15	1	61	56	147
	(5,738)	13,891	(24,739)	(24,486)	(6,722)	(4,814)	(37,199)	(15,409)
Included in the measure of segments results from operating activities are :								
- Depreciation and amortisation	(10,552)	(9,359)	(5,557)	(4,458)	(346)	(52)	(16,455)	(13,869)
Segment assets	255,532	221,944	2,012,641	2,009,268	30,123	67,919	2,298,296	2,299,131

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 2019.

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 2019.

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 2019, 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 2019 RM'000
Corporate guarantees granted for banking facilities of a subsidiary (note B9)	<u>128,274</u>

A18. *Capital and commitments*

	30 September 2019 RM'000
Authorised but not contracted for	71,799
Contracted but not provided for	<u>6,167</u>
Total	<u>77,966</u>

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 2018.

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

B1. Review of performance for Financial Period Ended 30 September 2019 compared with Financial Period Ended 30 September 2018

The results of the Group are tabulated below:

	INDIVIDUAL PERIOD			CUMULATIVE PERIOD		
	3 months ended			9 months ended		
	30 September			30 September		
	2019	2018	Changes	2019	2018	Changes
	RM'000	RM'000	(%)	RM'000	RM'000	(%)
Revenue	28,068	26,653	5	81,906	80,947	1
Loss from operations	(8,682)	(5,189)	-67	(30,418)	(11,879)	-156
Finance costs	(2,317)	(1,363)	-70	(6,837)	(3,677)	-86
Finance income	23	29	-21	56	147	-62
Loss before tax	(10,976)	(6,523)	-68	(37,199)	(15,409)	-141

(a) Quarter ended 30 September 2019 ("3Q 2019") compared with quarter ended 30 September 2018 ("3Q 2018")

The Group's loss before tax ("LBT") for 3Q 2019 was RM10.98 million as compared with RM6.52 million in 3Q 2018. The increase in losses was mainly due to the following factors:

- (i) lower operating profit by The Andaman at Langkawi due to lower occupancy rate and average room rate;
- (ii) interruption of operation due to conversion of The Canopi to Natra Bintan, A Tribute Portfolio Resort by Marriott, resulting in a reduction in average occupancy rate by 22%;
- (iii) Pre-opening loss incurred by Anmon amounting to RM1.93 million before official opening in August 2019;
- (iv) Pre-opening loss incurred by Marine Life Discovery Park amounting to RM0.85 million as compared with RM0.34 million in 3Q 2018.
- (v) higher finance cost of RM2.32 million as compared with RM1.36 million in 3Q 2018; and

B1. Review of performance for Financial Period Ended 30 September 2019 compared with Financial Period Ended 30 September 2018 (continued)

(b) Financial period for the nine months ended 30 September 2019 ("9M 2019") compared with the nine months ended 30 September 2018 ("9M 2018")

The Group's LBT for 9M 2019 was RM37.20 million as compared with RM 15.41 million in 9M 2018. The increase in losses was mainly due to the following factors:

- (i) The Andaman at Langkawi recorded a lower operating profit by 19% mainly attributable to lower revenue coupled with additional provision for minimum wages of RM2.21 million;
- (ii) lower average occupancy rate by 20% in Natra Bintan, A Tribute Portfolio Resort by Marriott;
- (iii) Pre-opening loss incurred by Anmon amounting to RM4.75 million before official opening in August 2019;
- (iv) higher finance cost of RM6.84 million as compared with RM3.68 million in 9M 2018;
- (v) higher depreciation amounting to RM16.46 million in 9M 2019 as compared with RM13.87 million in 9M 2018 mainly due to the implementation of MFRS 16 which requires the rights of use of assets under lease to be depreciated; and
- (vi) equity settled share-based payment transactions of RM1.24 million in 9M 2019.
- (vii) Pre-opening loss incurred by Marine Life Discovery Park amounting to RM1.89 million as compared with RM0.34 million in 9M 2018.

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

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

	2019 3rd Quarter RM'000	2019 2nd Quarter RM'000	Changes %
Revenue	28,068	24,003	17
Loss from operations	(8,682)	(14,456)	40
Finance costs	(2,317)	(2,325)	0
Finance income	23	13	77
Loss before tax	(10,976)	(16,768)	35

Compared to the preceding quarter ended 30 June 2019 ("2Q 2019"), Anmon, attractions at Treasure Bay Bintan ("TBB") and The Andaman at Langkawi have achieved higher revenue by more than 100%, 14% and 9% respectively.

LBT has decreased by 35% from RM16.77 million in 2Q 2019 to RM10.98 million in 3Q 2019 mainly due to the following factors:

- (i) higher revenue from The Andaman at Langkawi as compared to 2Q 2019 by 9% resulting in profit improvement by RM1.09 million; and an approximate 33% or RM4.69 million decrease in losses in TBB as a result of Anmon coming on stream coupled with the better performance by Natra Bintan following its rebranding.

B3. Prospects

The Andaman continues to maintain its performance, despite the challenges encountered by the tourism industry in Malaysia. Barring unforeseen circumstances, The Andaman will continue to do well.

Natra Bintan has started to show improvement in its Average Room Rate by approximately 24% since being operated by Marriott International but suffered from lower Average Occupancy Rate due to interruption from the implementation of Property Improvement Plan ("PIP") to rebrand the resort. We have completed Phase 1 of the PIP and will be embarking on Phase 2 of the PIP, which will provide more facilities such as Spa, Gym, Kids Club and a specialty restaurant. We expect Natra Bintan's performance to improve further from the newly completed meeting facilities which will bring in the Meetings, Incentives, Conferencing, Exhibitions (MICE) business. Natra Bintan will continue to capitalize on Marriott customer data base and marketing reach.

Anmon's performance since its opening on 1 August has been encouraging. We expect Anmon's performance to further improve in the coming quarter.

Our Marine Life Discovery Park in Bintan Island has commenced operation in October 2019. More than 26 species and 7,000 fishes are housed in the 2.8 hectare Marine Life Discovery Park. This new attraction will bring more revenue to the Group.

We are finalizing the design, costing and financing arrangement of the Chiva-Som Bintan development. Barring any unforeseen circumstances, the development is expected to begin by 1st quarter next year.

B4. Profit forecast

Not applicable as no profit forecast was announced or disclosed.

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

B5. Loss before tax

	Current Year Quarter 30 September 2019 RM'000	Current Year To-date 30 September 2019 RM'000
Loss before tax is arrived at after charging/(crediting):-		
Gross dividend income from short term investments	(298)	(1,546)
Depreciation and amortization	4,394	16,455
(Gain)/loss on foreign exchange	(96)	846
Reversal of impairment loss on trade receivables	(14)	(76)
Impairment of property, plant and equipment	-	-
Inventories written down	-	-
Gain on disposal of quoted/unquoted investments or properties	-	-
Fair value gain on derivative instruments	-	-

B6. Income tax expense

	Current period 3 months ended 30 September 2019 2018 RM'000 RM'000		Cumulative period 9 months ended 30 September 2019 2018 RM'000 RM'000	
Current taxation				
Income tax charge				
- Malaysia	505	187	1,173	907
- Overseas	-	-	-	-
Deferred Taxation	26	725	927	1,370
	<u>531</u>	<u>912</u>	<u>2,100</u>	<u>2,277</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 could not be set off against the taxable profit of a wholly owned subsidiary.

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

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.

B9. Loans and borrowings

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

	As at 30 September 2019 RM'000	As at 30 September 2018 RM'000
Short term borrowings - Secured		
Term loans	6,252	9,865
Hire purchase liabilities	88	189
	<u>6,340</u>	<u>10,054</u>
Long term borrowings - Secured		
Term loans	114,125	79,059
Hire purchase liabilities	34	123
	<u>114,159</u>	<u>79,182</u>
Total borrowings	<u>120,499</u>	<u>89,236</u>

The above include borrowings denominated in foreign currencies as follows:

	As at 30 September 2019 RM'000	As at 30 September 2018 RM'000
USD	<u>3,899</u>	<u>11,559</u>

The term loans of RM128.27 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 2019.

B13. Basic loss per ordinary share

a) Basic loss per ordinary share was calculated by dividing the loss 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	
	2019	2018	2019	2018
Basic loss per share				
Loss attributable to equity owners of the Company (RM'000)	(11,507)	(7,435)	(39,299)	(17,686)
Weighted average number of ordinary shares ('000)	528,891	528,891	528,891	528,891
Basic loss per share attributable to equity owners of the Company (sen)	(2.18)	(1.41)	(7.43)	(3.34)

B13. Basic loss per ordinary share (continued)

- b) Diluted loss per share was calculated by dividing the loss attributable to ordinary shareholders of the Company by the weighted average number of shares in issue during the financial period, adjusted to assume the conversion of all dilutive potential ordinary shares from share options granted to directors and employees under the Employees' Share Option Scheme ("ESOS").

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

	Individual period 3 months ended 30 September		Cumulative period 9 months ended 30 September	
	2019	2018	2019	2018
Diluted loss per share				
Loss attributable to equity owners of the Company (RM'000)	(11,507)	N/A	(39,299)	N/A
Weighted average number of ordinary shares ('000)	528,891	N/A	528,891	N/A
Adjustment for dilutive effect of ESOS	-	N/A	-	N/A
Adjusted weighted average number of ordinary shares ('000)	528,891	N/A	528,891	N/A
Diluted loss per share attributable to equity owners of the Company (sen)	(2.18)	N/A	(7.43)	N/A

By Order of the Board

**WONG WEI FONG
TAN AI NING
Company Secretaries**

**Kuala Lumpur
20th November 2019
www.landmarks.com.my**