

**KUCHAI DEVELOPMENT BERHAD (7573-V)**  
(Incorporated in Malaysia)

**Statement Of Comprehensive Income**  
**For the Financial Period Ended 31 March 2019**  
(The figures have not been audited)

	Note	Individual Quarter		Change		Period-To-Date		Change	
		3 months ended		Favourable/ (Unfavourable)		9 months ended		(Unfavourable)/ Favourable	
		31.03.19 RM'000	31.03.18 RM'000	RM'000	%	31.03.19 RM'000	31.03.18 RM'000	RM'000	%
			Restated*				Restated*		
<b>Revenue</b>		320	309	11	4	1,920	1,941	(21)	-1
Direct costs		(32)	(25)	(7)	-28	(114)	(89)	(25)	-28
<b>Gross profit</b>		288	284	4	1	1,806	1,852	(46)	-2
Fair value loss on investment		(106)	(178)	72	-40	(106)	(204)	98	48
Foreign exchange gain/(loss)		4	60	(56)	-93	(63)	168	(231)	-138
Depreciation		-	-	-	-	(1)	(1)	-	-
Administrative expenses		(458)	(377)	(81)	-21	(1,482)	(1,072)	(410)	-38
<b>(Loss)/Profit from operations</b>		(272)	(211)	(61)	-29	154	743	(589)	-79
Share of profit/(loss) of associate		786	1,043	(257)	-25	(1,533)	4,573	(6,106)	-134
<b>Profit/(Loss) before tax</b>	20	514	832	(318)	-38	(1,379)	5,316	(6,695)	-126
Income tax expense	21	(38)	(11)	(27)	-245	(89)	(64)	(25)	-39
<b>Profit/(Loss) after tax</b>		476	821	(345)	-42	(1,468)	5,252	(6,720)	-128
<b>Other comprehensive income/(loss)</b>									
Fair value gain/(loss) on investments		11,120	18,742	(7,622)	-41	(28,026)	45,578	(73,604)	-161
Foreign currency translation		(1,971)	(15,453)	13,482	87	6,625	(30,899)	37,524	121
Share of other comprehensive gain/(loss) of associate		1,947	(1,199)	3,146	262	(2,836)	(2,766)	(70)	-3
<b>Other comprehensive income/(loss) for the period, net of tax</b>		11,096	2,090	9,006	431	(24,237)	11,913	(36,150)	-303
<b>Total comprehensive income/(loss) for the period</b>		11,572	2,911	8,661	298	(25,705)	17,165	(42,870)	-250
<b>Earnings/(Loss) per share attributable to equity holders of the Company:</b>									
Basic (Sen)	26(a)	0.38	0.66			(1.19)	4.24		
Diluted (Sen)	26(b)	0.38	0.66			(1.19)	4.24		

\* Prior year figures were restated upon adoption of MFRS.

The statement of comprehensive income should be read in conjunction with the accompanying explanatory notes attached to the financial statements.

**KUCHAI DEVELOPMENT BERHAD (7573-V)**  
(Incorporated in Malaysia)

**Statement of Financial Position**  
**As at 31 March 2019**

	(Unaudited) As at <b>31.03.19</b> <b>RM'000</b>	Restated* As at <b>30.06.18</b> <b>RM'000</b>	Restated* As at <b>01.07.17</b> <b>RM'000</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Plant and equipment	6	7	10
Investment properties	29,550	29,030	30,369
Investment in associate	154,955	164,353	161,525
Investments	243,653	270,287	244,272
	<u>428,164</u>	<u>463,677</u>	<u>436,176</u>
<b>Current assets</b>			
Sundry receivables	134	243	130
Prepayments	105	81	62
Cash and bank balances	63,946	67,608	65,757
	<u>64,185</u>	<u>67,932</u>	<u>65,949</u>
<b>TOTAL ASSETS</b>	<u>492,349</u>	<u>531,609</u>	<u>502,125</u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity attributable to equity holders of the Company</b>			
Share capital	63,670	61,874	61,874
Reserves	427,467	468,502	439,003
	<u>491,137</u>	<u>530,376</u>	<u>500,877</u>
<b>Non-current liability</b>			
Deferred tax liability	239	235	235
<b>Current liabilities</b>			
Sundry payables	866	910	901
Tax payable	107	88	112
	<u>973</u>	<u>998</u>	<u>1,013</u>
<b>Total liabilities</b>	<u>1,212</u>	<u>1,233</u>	<u>1,248</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>492,349</u>	<u>531,609</u>	<u>502,125</u>

\* Prior year figures were restated upon adoption of MFRS.

The statement of financial position should be read in conjunction with the accompanying explanatory notes attached to the financial statements.

**KUCHAI DEVELOPMENT BERHAD (7573-V)**  
(Incorporated in Malaysia)

**Statement of Changes in Equity**  
**For the Financial Period Ended 31 March 2019**  
(The figures have not been audited)

	← Non-Distributable →				← Distributable →				
	Share Capital RM'000	Share Premium RM'000	Share of Associated Company Reserves RM'000	Fair value Reserves RM'000	Foreign Exchange Reserve RM'000	Property and Investment Reserves RM'000	General Reserve RM'000	Retained Earnings RM'000	Total Equity RM'000
<b>Opening balance at 1 July 2018</b> <b>(as previously stated)</b>	61,874	1,796	69,334	-	84,239	12,611	6,000	312,229	548,083
Prior year adjustments	-	-	38,133	159,500	(20,861)	-	-	(194,479)	(17,707)
<b>Opening balance at 1 July 2018</b> <b>(as restated)</b>	61,874	1,796	107,467	159,500	63,378	12,611	6,000	117,750	530,376
Total comprehensive (loss)/income for the period	-	-	(2,836)	(28,026)	6,625	-	-	(1,468)	(25,705)
Transition to no-par regime (Note a)	1,796	(1,796)	-	-	-	-	-	-	-
Dividend in-specie distributed	-	-	-	-	-	-	-	(7,347)	(7,347)
Transfer of fair value reserve of equity instruments designated at FVOCI	-	-	-	2,627	(2,025)	-	-	(602)	-
Dividends paid	-	-	-	-	-	-	-	(6,187)	(6,187)
<b>Closing balance at 31 March 2019</b>	63,670	-	104,631	134,101	67,978	12,611	6,000	102,146	491,137
<b>Opening balance at 1 July 2017</b> <b>(as previously stated)</b>	61,874	1,796	71,788	-	112,771	12,611	6,000	261,601	528,441
Prior year adjustments	-	-	34,339	119,670	(30,699)	-	-	(150,874)	(27,564)
<b>Balance at 1 July 2017 (as restated)</b>	61,874	1,796	106,127	119,670	82,072	12,611	6,000	110,727	500,877
Total comprehensive (loss)/ income for the period (as restated)	-	-	(2,766)	45,578	(30,899)	-	-	5,252	17,165
Dividends paid	-	-	-	-	-	-	-	(1,200)	(1,200)
<b>Closing balance at 31 March 2018</b> <b>(as restated)</b>	61,874	1,796	103,361	165,248	51,173	12,611	6,000	114,779	516,842

Note a

The Companies Act 2016 (the "Act"), which came into operation on 31 January 2017, abolished the concept of authorised share capital and par value of share capital. The Company may within 24 months from the commencement of the Act, use the amount standing to the credit of its share premium account of RM1,796,000 for purposes as set out in Section 618(3). On 31 January 2019, the amounts standing to the credit of the share premium account becomes part of the Company's share capital pursuant to the transitional provision set out in Section 618(2) of the Act. There is no impact on the numbers of ordinary shares in issue or the relative entitlement of any of the members as a result of this transition.

\*The opening balances were restated upon adoption of MFRS.

The statement of changes in equity should be read in conjunction with the accompanying explanatory notes attached to the financial statements.

**KUCHAI DEVELOPMENT BERHAD (7573 V)**  
**(Incorporated in Malaysia)**

**Statement of Cash Flows**  
**For the Financial Period Ended 31 March 2019**  
(The figures have not been audited)

	<b>9 months ended</b>	
	<b>31.03.19</b>	<b>31.03.18</b>
	<b>RM'000</b>	<b>RM'000</b>
		<b>Restated*</b>
<b>OPERATING ACTIVITIES</b>		
(Loss)/Profit before taxation	(1,379)	5,316
Adjustments for:		
Depreciation	1	1
Dividend income	(935)	(952)
Unrealised foreign exchange loss/(gain)	56	(195)
Interest income	(279)	(274)
Share of loss/(profit) of associated company	1,533	(4,573)
Fair value loss on investment	106	204
	<hr/>	<hr/>
Operating cash flows before working capital changes	(897)	(473)
Receivables	8	(15)
Prepayments	(24)	(27)
Payables	(60)	(48)
	<hr/>	<hr/>
Cash flows used in operations	(973)	(563)
Taxes paid	(72)	(118)
Taxes refunded	1	15
	<hr/>	<hr/>
Net cash flows used in operating activities	<u>(1,044)</u>	<u>(666)</u>
<b>INVESTING ACTIVITIES</b>		
Interest received	382	237
Dividends received	1,990	1,303
Proceeds from disposal of investment	6	-
Withdrawal of/(Addition to) fixed deposits	15,896	(51,319)
	<hr/>	<hr/>
Net cash flows from/(used in) investing activities	<u>18,274</u>	<u>(49,779)</u>
<b>FINANCING ACTIVITY</b>		
Dividends paid, representing net cash flow used in financing activity	<u>(6,187)</u>	<u>(1,200)</u>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>		
	11,043	(51,645)
<b>EFFECTS OF EXCHANGE RATE CHANGES</b>		
	1,192	(3,449)
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD</b>		
	<hr/>	<hr/>
	12,254	61,951
<b>CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD (Note 27)</b>		
	<hr/>	<hr/>
	<u>24,489</u>	<u>6,857</u>

\* Prior year figures were restated upon adoption of MFRS.

The statement of cash flows should be read in conjunction with the accompanying explanatory notes attached to the financial statements.

**KUCHAI DEVELOPMENT BERHAD (7573-V)**  
**(Incorporated in Malaysia)**

**Part A - Explanatory Notes Pursuant to MFRS 134**

**1. Basis of Preparation**

The interim financial statements of the Economic Entity for the financial period ended 31 March 2019 are prepared in accordance with Malaysian Financial Reporting Standards ("MFRS"), including MFRS 1: First-time Adoption of Malaysian Financial Reporting Standards, MFRS 15: Revenue from Contracts with Customers and MFRS 9: Financial Instruments.

The interim financial statements have been prepared on a historical cost basis, except for investment properties and investments that have been measured at their fair values.

The interim financial statements are unaudited and have been prepared in accordance with the requirements of MFRS 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

**2. Significant accounting policies**

**Changes in accounting policies**

The Economic Entity has consistently applied the same accounting policies in its opening MFRS statement of financial position as at 1 July 2017 and throughout all comparable interim periods presented, as if these policies had always been in effect. Comparative information in these financial statements have been restated to give effect to these changes and the financial impact on transition from Financial Reporting Standards in Malaysia to MFRS are disclosed as follows:-

**i) Bearer plants**

Prior to the adoption of MFRS 141 Agriculture, new planting expenditure incurred were capitalized and were not depreciated while replanting expenditure were recognised in profit or loss in the year the expenditures are incurred. Under MFRS 116, new planting expenditure and replanting expenditures are capitalized as bearer plants. On maturity, these expenditures are amortised over the useful life of the bearer plants.

**ii) Biological assets**

Prior to the adoption of MFRS 141 Agriculture, agricultural produce growing on the bearer plants ("biological assets") were not recognised. With the adoption of the MFRS 141, biological assets within the scope of MFRS 141 are measured at fair value less costs to sell. The changes in fair value less costs to sell of the biological assets are recognised in profit or loss.

**KUCHAI DEVELOPMENT BERHAD (7573-V)**  
**(Incorporated in Malaysia)**

**Part A - Explanatory Notes Pursuant to MFRS 134**

**2. Significant accounting policies (cont'd)**

**Changes in accounting policies (cont'd)**

**iii) Financial instruments**

Under MFRS 139, the Economic Entity's investment in precious metal and equity instruments were measured at fair value through profit or loss. With the adoption of MFRS 9, these investments were classified as financial assets at FVOCI and are not subject to an impairment assessment. The fair value changes and the impairment losses are transferred out from profit or loss or retained earnings to other comprehensive income or fair value reserve.

**Condensed Consolidated Statement of Financial Position**

	<b>Previously Stated RM'000</b>	<b>Decrease RM'000</b>	<b>Restated RM'000</b>
<b>As at 1 July 2017</b>			
Investment in associate	189,089	(27,564)	161,525
Reserves	466,567	(27,564)	439,003
<b>As at 30 June 2018</b>			
Investment in associate	182,060	(17,707)	164,353
Reserves	486,209	(17,707)	468,502

**Condensed Consolidated Statement of Comprehensive Income**

	<b>Previously Stated RM'000</b>	<b>(Decrease)/ Increase RM'000</b>	<b>Restated RM'000</b>
<b>For 3 months ended 31 March 2018</b>			
Fair value loss on investment	-	(178)	(178)
Share of profit of associate	3,052	(2,009)	1,043
Profit before tax	21,583	(20,751)	832
Profit after tax	21,572	(20,751)	821
Other comprehensive (loss)/income	(18,676)	20,766	2,090
<b>For 9 months ended 31 March 2018</b>			
Fair value loss on investment	-	(204)	(204)
Share of profit of associate	9,089	(4,516)	4,573
Profit before tax	55,410	(50,094)	5,316
Profit after tax	55,346	(50,094)	5,252
Other comprehensive (loss)/income	(38,211)	50,124	11,913

**KUCHAI DEVELOPMENT BERHAD (7573-V)**  
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**Part A - Explanatory Notes Pursuant to MFRS 134**

**2. Significant accounting policies (cont'd)**

**Changes in accounting policies (cont'd)**

**Standards and interpretations issued but not yet effective**

Amendments to MFRS 3: Definition of Business

Amendments to MFRS 9: Prepayment Features with Negative Compensation

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

MFRS 16 Leases

MFRS 17 Insurance Contracts

Amendments to MFRS 101 and MFRS 128: Definition of Material

Amendments to MFRS 119: Plan Amendment, Curtailment or Settlement

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

IC 23 Uncertainty over Income Tax Treatments

Annual Improvements to MFRS Standards 2015–2017 Cycle: Amendments to MFRS 3, MFRS 11, MFRS 112 and MFRS 123

**3. Auditors' Report on Preceding Annual Financial Statements**

The auditors' report on the financial statements for the year ended 30 June 2018 was not qualified.

**4. Segmental Information**

The Economic Entity is principally involved in long-term investments. Hence no operating segment information is provided.

**KUCHAI DEVELOPMENT BERHAD (7573-V)**  
**(Incorporated in Malaysia)**

**Part A - Explanatory Notes Pursuant to MFRS 134**

**5. Unusual Items due to their Nature, Size or Incidence**

During the financial period ended 31 March 2019, the Economic Entity reported the following unusual items:-

- 1) Prior year figures were restated due to adoption of MFRS.
- 2) The associate of the Company, Sungei Bagan Rubber Company (Malaya) Berhad distributed dividend in-specie of up to 3,838,090 ordinary shares of Kluang Rubber Company (Malaya) Berhad ("**Kluang Rubber**") to its shareholders. The Company also distributed dividend in-specie of up to 1,976,956 ordinary shares of Kluang Rubber to its shareholders, which consists of its existing 959,522 Kluang Rubber shares and the 1,017,434 Kluang Rubber shares received from the dividend in-specie by its associate.

Other than the above, there were no other unusual items affecting assets, liabilities, equity, net income, or cash flows during the financial period ended 31 March 2019.

**6. Changes in Estimates**

There were no changes in estimates that have had a material effect on the current quarter and period-to-date results.

**7. Comments about Seasonal or Cyclical Factors**

The principal business operations of the Economic Entity are not affected by seasonal or cyclical factors.



**KUCHAI DEVELOPMENT BERHAD (7573-V)**  
**(Incorporated in Malaysia)**

**Part A - Explanatory Notes Pursuant to MFRS 134**

**8. Cash Dividends Paid**

In respect of the financial year ended 30 June 2018, as reported in the directors' report of that year, the following cash dividends were paid during the financial period ended 31 March 2019:

	<b>Net dividend</b>	
	<b>RM</b>	<b>Sen</b>
First and final tax exempt (single tier) dividend	123,750	0.10
Bonus tax exempt (single tier) dividend	1,113,726	0.90
Special tax exempt (single tier) bonus dividend	<u>4,949,893</u>	<u>4.00</u>
	<u><u>6,187,369</u></u>	<u><u>5.00</u></u>

**10. Changes in Composition of the Economic Entity**

There were no changes in the composition of the Economic Entity for the financial period ended 31 March 2019.

**11. Capital Commitments**

There are no commitments for the purchase of property, plant and equipment not provided for in the interim financial statements as at 31 March 2019.

**KUCHAI DEVELOPMENT BERHAD (7573-V)**  
**(Incorporated in Malaysia)**

**Part A - Explanatory Notes Pursuant to MFRS 134**

**12. Changes in Contingent Liabilities and Contingent Assets**

There were no contingent liabilities or contingent assets as at 31 March 2019.

**13. Related Party Transactions**

Transactions with related parties are as follows:

	<b>Individual Quarter</b>		<b>Period-To-Date</b>	
	<b>31.03.19</b>	<b>31.03.18</b>	<b>31.03.19</b>	<b>31.03.18</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Rental income from Ice Cold Beer Pte. Ltd., a company in which a director, Lee Chung-Shih Justin, has an interest (recurrent)	236	231	706	715
Administration and accounting support services payable to The Nyalas Rubber Estates Limited, a company in which a director, Lee Chung-Shih Justin, has an interest (recurrent)	77	77	229	234
Administration and support services and property management payable to Estate & Trust Agencies (1927) Limited, a company in which a director, Lee Chung-Shih Justin, has an interest (recurrent)	<u>64</u>	<u>4</u>	<u>72</u>	<u>14</u>

**KUCHAI DEVELOPMENT BERHAD (7573-V)**  
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**Part A - Explanatory Notes Pursuant to MFRS 134**

**14. Subsequent Events**

There were no material events subsequent to the end of the current quarter.

**15. Fair Value Hierarchy**

The Economic Entity uses the following hierarchy for determining the fair value of all assets and liabilities carried at fair value:

- Level 1: Quoted prices (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>31.03.19</b>				
Investments	241,109	2,544	-	243,653
Investment properties	-	-	29,550	29,550
	<u>241,109</u>	<u>2,544</u>	<u>29,550</u>	<u>273,203</u>
<b>30.06.18</b>				
Investments	267,684	2,603	-	270,287
Investment properties	-	-	29,030	29,030
	<u>267,684</u>	<u>2,603</u>	<u>29,030</u>	<u>299,317</u>

There have been no transfers between Level 1, Level 2 and Level 3 fair value measurements during the current financial year and the comparative year. There was no change in the purpose of any financial asset that subsequently resulted in a different classification of that asset.

**KUCHAI DEVELOPMENT BERHAD (7573-V)**  
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**Part B - Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of  
Bursa Malaysia Securities Berhad**

**16. Performance Review**

The Economic Entity's revenue of RM320,000 for the current quarter was slightly higher than last year corresponding quarter's RM309,000 despite lower interest income. The increase was mainly due to foreign currency exchange gains arising from SGD denominated dividend and rental income as SGD strengthened against RM. As for the current period-to-date, revenue of RM1.92 million was reported. It was slightly lower than last year's RM1.94 million. This was mainly due to lower dividend income. Rental income was unchanged in SGD functional currency.

The Economic Entity posted an after-tax profit of RM476,000 for the current quarter which was lower than last year corresponding quarter's profit of RM821,000, mainly due to:-

- 1) Share of profit of associate for the current quarter was RM786,000 which was significantly lower than last year's corresponding quarter's profit of RM1.04 million.
- 2) The foreign exchange gain of RM4,000 for the current quarter was lower than last year's corresponding quarter's RM60,000.

The Economic Entity posted an after-tax loss of RM1.47 million at the end of the 9-month period-to-date while it was a profit of RM5.25 million reported a year ago. This was mainly due to:-

- 1) Share of associate's financial results was a loss of RM1.53 million while last year was a gain of RM4.57 million.
- 2) The foreign exchange difference for the current quarter was a loss of RM63,000 while it was a gain of RM168,000 a year ago.
- 3) The administrative expenses for the current period-to-date was higher than last year's period-to-date. The increase was mainly due to the costs incurred in developing the Semenyih land. For the current 9-month period, a total amount of RM213,000 was spent for clearing and fencing the Semenyih land.

**KUCHAI DEVELOPMENT BERHAD (7573-V)**  
**(Incorporated in Malaysia)**

**Part B - Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of  
Bursa Malaysia Securities Berhad**

**17. Comment on Material Change in Profit Before Taxation for the Current Quarter as  
Compared with the Immediate Preceding Quarter**

	<b>Current Quarter 31.03.19 RM'000</b>	<b>Preceding Quarter 31.12.18 RM'000</b>	<b>Change (Unfavourable)/ Favourable/ RM'000 %</b>	
Revenue	320	372	(52)	-14
Operating loss	(272)	(103)	(169)	-164
Share of profit/(loss) of associate	786	(1,727)	2,513	146
Profit/(Loss) before tax	514	(1,830)	2,344	128
Profit/(Loss) after tax	476	(1,848)	2,324	126
Profit/(Loss) after tax attributable to the equity holders of the company	476	(1,848)	2,324	126

The Economic Entity posted a pre-tax profit of RM514,000 for the current quarter while it was a pre-tax loss of RM1.83 million during the immediate preceding quarter. This was mainly due to:-

- 1) Share of associate's financial results was a gain of RM786,000 for the current quarter while it was a loss of RM1.73 million in the immediate preceding quarter.
- 2) The foreign exchange difference for the current quarter was a gain while it was a loss during the immediate preceding quarter.

**18. Commentary on Prospects**

The Economic Entity's results for the rest of the financial year ending 30 June 2019 will be dependent on rental income, dividend income receivable from investments, the effect of exchange rate fluctuations and market value of its investments.

The results of the associate company will be affected by the plantation contribution and market valuation of its investments.

**KUCHAI DEVELOPMENT BERHAD (7573-V)**  
**(Incorporated in Malaysia)**

**Part B - Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of  
Bursa Malaysia Securities Berhad**

**19. Profit Forecast or Profit Guarantee**

There is no profit forecast or profit guarantee.

**20. Profit/(Loss) before Tax**

Profit/(Loss) for the period is arrived after (crediting)/charging:

	<b>Individual Quarter</b>		<b>Period-To-Date</b>	
	<b>31.03.19</b>	<b>31.03.18</b>	<b>31.03.19</b>	<b>31.03.18</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Interest income	(84)	(91)	(279)	(274)
Other income including investment income	(1)	13	(935)	(952)
Fair value loss on investment	106	178	106	204
Depreciation	(1)	-	1	1
Foreign exchange (gain)/loss	(4)	(60)	63	(168)

**21. Income Tax Expense**

	<b>Individual Quarter</b>		<b>Period-To-Date</b>	
	<b>3 months ended</b>		<b>9 months ended</b>	
	<b>31.03.19</b>	<b>31.03.18</b>	<b>31.03.19</b>	<b>31.03.18</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Current tax:				
Malaysian income tax	3	3	6	9
Foreign tax	50	9	98	56
	<u>53</u>	<u>12</u>	<u>104</u>	<u>65</u>
Over provision in prior years:				
Malaysian Tax	-	(1)	-	(1)
Foreign tax	(15)	-	(15)	-
	<u>(15)</u>	<u>(1)</u>	<u>(15)</u>	<u>(1)</u>
Total income tax expense	<u>38</u>	<u>11</u>	<u>89</u>	<u>64</u>

The income tax expense for the current period-to-date was due to the non-deductible expenses and losses even though the Economic Entity was in a loss position. As for current quarter, last year's corresponding quarter and period-to-date, the effective tax rates were lower as certain income were not subject to income tax.

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**22. Corporate Proposals**

There was no corporate proposal announced by the Economic Entity as at the date of the issue of this quarterly report.

**23. Borrowings**

There were no borrowings and debt securities as at 31 March 2019.

**24. Changes in Material Litigation**

There was no pending material litigation as at the date of the issue of this quarterly report.

**25. Dividend Payable**

The directors do not recommend any dividend for the current quarter under review.

**26. Earnings/(Loss) Per Share**

**(a) Basic**

Basic earnings/(loss) per share amounts are calculated by dividing profit/(loss) for the period attributable to ordinary equity holders by the weighted average number of ordinary shares in issue during the financial period.

	<b>Individual Quarter</b>		<b>Period-To-Date</b>	
	<b>3 months ended</b>		<b>9 months ended</b>	
	<b>31.03.19</b>	<b>31.03.18</b>	<b>31.03.19</b>	<b>31.03.18</b>
		<b>Restated</b>		<b>Restated</b>
Earnings/(Loss) attributable to ordinary equity holders (RM'000)	<u>476</u>	<u>821</u>	<u>(1,468)</u>	<u>5,252</u>
Weighted average number of ordinary shares in issue	<u>123,747</u>	<u>123,747</u>	<u>123,747</u>	<u>123,747</u>
Basic earnings/(loss) per share (Sen)	<u>0.38</u>	<u>0.66</u>	<u>(1.19)</u>	<u>4.24</u>

**(b) Diluted**

Diluted earnings/(loss) per share is the same as basic earnings/(loss) per share as there is no dilutive potential ordinary shares outstanding as at 31 March 2019.

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**27. Cash and cash equivalents**

For the purposes of the statements of cash flows, cash and cash equivalents comprise the following:

	<b>31.03.19</b>	<b>31.03.18</b>
	<b>RM'000</b>	<b>RM'000</b>
Cash and bank balances	63,946	61,982
Less: Short-term deposits with a licensed bank with maturities more than 90 days	(39,457)	(55,125)
Cash and cash equivalents	<u>24,489</u>	<u>6,857</u>

**28. Authorisation for Issue**

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 28 May 2019.