

Summary of Key Financial Information for the period ended 30 June 2018

		INDIVIDUAL		Individual changes		CUMULATIVE		Cumulative changes	
		3 MONTHS ENDED 30/06/2018 RM'000	3 MONTHS ENDED 30/06/2017 RM'000	Amount RM'000	%	3 MONTHS ENDED 30/06/2018 RM'000	3 MONTHS ENDED 30/06/2017 RM'000	Amount RM'000	%
1	Revenue	3,088	5,957	(2,869)	-48.2%	3,088	5,957	(2,869)	-48.2%
2	Profit/(loss) before tax	(1,454)	759	(2,213)	-291.6%	(1,454)	759	(2,213)	-291.6%
3	Profit/(loss) for the period	(1,522)	445	(1,967)	-442.0%	(1,522)	445	(1,967)	-442.0%
4	Profit/(loss) attributable to the ordinary equity holders of the parent	(1,522)	445	(1,967)	-442.0%	(1,522)	445	(1,967)	-442.0%
5	Basic earnings/(loss) per share (sen)	(0.82)	0.24	(1.05)	-441.9%	(0.82)	0.24	(1.05)	-441.9%
6	Diluted earnings/(loss) per share (sen)	(0.75)	0.22	(0.97)	-445.0%	(0.75)	0.22	(0.97)	-445.0%
7	Proposed / Declared dividend per share (sen)	-	-	-		-	-	-	

Summary of Financial review for current quarter compared with immediate preceding quarter

		INDIVIDUAL		Individual changes	
		3 MONTHS ENDED 30/06/2018 RM'000	3 MONTHS ENDED 31/03/2018 RM'000	Amount RM'000	%
1	Revenue	3,088	4,280	(1,192)	-27.9%
2	Loss before tax	(1,454)	(2,440)	986	-40.4%
3	Loss for the period	(1,522)	(2,226)	704	-31.6%
4	Loss attributable to the ordinary equity holders of the parent	(1,522)	(2,226)	704	-31.6%
5	Basic loss per share (sen)	(0.82)	(1.19)	0.37	-31.5%
6	Diluted loss per share (sen)	(0.75)	(1.10)	0.35	-31.7%
7	Proposed / Declared dividend per share (sen)	-	-	-	

		As At End of Current Quarter	As At Preceding Financial Year End
8	Net assets per share attributable to ordinary equity holders of the parent (RM)	1.29	1.30

ADDITIONAL INFORMATION

		INDIVIDUAL		Individual changes		CUMULATIVE		Cumulative changes	
		3 MONTHS ENDED 30/06/2018 RM'000	3 MONTHS ENDED 30/06/2017 RM'000	Amount RM'000	%	3 MONTHS ENDED 30/06/2018 RM'000	3 MONTHS ENDED 30/06/2017 RM'000	Amount RM'000	%
1	Gross interest income	211	1,348	(1,137)	-84.3%	211	1,348	(1,137)	-84.3%

PARAGON GLOBE BERHAD (1713-A)

Formerly known as GOH BAN HUAT BERHAD

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME FOR THE FIRST QUARTER AND FINANCIAL PERIOD
ENDED 30 JUNE 2018**



(The figures have not been audited)

	INDIVIDUAL		CUMULATIVE	
	3 MONTHS ENDED 30/06/2018 RM'000	3 MONTHS ENDED 30/06/2017 RM'000	3 MONTHS ENDED 30/06/2018 RM'000	3 MONTHS ENDED 30/06/2017 RM'000
Revenue	3,088	5,957	3,088	5,957
Cost of sales	(1,667)	(3,514)	(1,667)	(3,514)
Gross profit	1,421	2,443	1,421	2,443
Gross profit margin	46.0%	41.0%	46.0%	41.0%
Other items of income				
Other income	274	237	274	237
Other items of expense				
Marketing & distribution expenses	(524)	(612)	(524)	(612)
Administrative expenses	(2,529)	(1,523)	(2,529)	(1,523)
Other expenses	(282)	(16)	(282)	(16)
Share of results in an associate company	186	230	186	230
Profit/(loss) before tax	(1,454)	759	(1,454)	759
Taxation	(68)	(314)	(68)	(314)
Profit/(loss) net of tax	(1,522)	445	(1,522)	445
Other comprehensive loss, net of tax	(13)	(818)	(13)	(818)
Total comprehensive loss	(1,535)	(373)	(1,535)	(373)
Profit/(loss) attributable to:				
Owners of the parent	(1,522)	445	(1,522)	445
Non-controlling Interest	-	-	-	-
	(1,522)	445	(1,522)	445
Total comprehensive loss attributable to:				
Owners of the parent	(1,535)	(373)	(1,535)	(373)
Non-controlling Interest	-	-	-	-
	(1,535)	(373)	(1,535)	(373)
Earnings per share attributable to owners of the parent (sen per share)				
Basic	(0.82)	0.24	(0.82)	0.24
Diluted	(0.75)	0.22	(0.75)	0.22

The Condensed Consolidated Statement of Profit and Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Report for the year ended 31 March 2018.

PARAGON GLOBE BERHAD (1713-A)
Formerly known as GOH BAN HUAT BERHAD
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2018



	AS AT 30/06/2018	AS AT 31/03/2018
	RM'000	RM'000
ASSETS	(Unaudited)	(Audited)
Non-Current Assets		
Property, plant and equipment	1,054	840
Investment property	41,097	41,098
Investment in an associate company	17,052	16,865
Intangible assets	-	-
Land held for property development	46,051	46,000
Other investments	54	50,159
	<u>105,308</u>	<u>154,962</u>
Current Assets		
Inventories	69,965	70,185
Other investment	-	68,949
Trade and other receivables	4,776	7,321
Tax recoverable	572	1,040
Property development costs	40,967	36,000
Cash and bank balances	25,726	34,381
	<u>142,006</u>	<u>217,876</u>
Total Assets	<u>247,314</u>	<u>372,838</u>
EQUITIES AND LIABILITIES		
Equity Attributable To Owners Of The Parent		
Share capital	203,224	203,224
Retained earnings	19,962	21,484
Other reserves	17,039	17,052
Shareholders' Equity	<u>240,225</u>	<u>241,760</u>
Minority Interest	-	-
Total Equity	<u>240,225</u>	<u>241,760</u>
Current Liabilities		
Trade and other payables	7,089	131,078
Contract liabilities	-	-
Tax payable	-	-
Total Liabilities	<u>7,089</u>	<u>131,078</u>
TOTAL EQUITY AND LIABILITIES	<u>247,314</u>	<u>372,838</u>
Net assets per share (RM)	1.29	1.30

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Report for the year ended 31 March 2018.

PARAGON GLOBE BERHAD (1713-A)
Formerly known as GOH BAN HUAT BERHAD
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 JUNE 2018
(The figures have not been audited)



	2018	2017
	3 months ended	3 months ended
	30 June	30 June
	RM'000	RM'000
Cash flow from operating activities		
(Loss)/profit before tax	(1,454)	759
Adjustments for non-cash flow items :-		
Share of results in an associate company	(186)	(230)
Non-cash items	49	(21)
Non-operating items	(825)	(1,388)
Operating loss before changes in working capital	(2,416)	(880)
Changes in working capital		
Net change in current assets	(2,253)	(2,115)
Net change in current liabilities	(123,989)	(1,519)
Net cash used in operations	(128,658)	(4,514)
Dividend received	-	40
Interest received	211	1,348
Tax recovered	657	-
Tax paid	(256)	(331)
Net cash used in operating activities	(128,046)	(3,457)
Cash flow from investing activities		
Withdrawal in investment deposit	119,655	28,000
Purchase of other investment	-	(23,750)
Purchase of shares from non-controlling interests	-	(1,000)
Purchase of property, plant and equipment	(267)	-
Proceeds from disposal of property, plant and equipment	3	-
Net cash generated from investing activities	119,391	3,250
Net change in cash & cash equivalents	(8,655)	(207)
Cash & cash equivalents at beginning of the period	34,381	152,940
Cash & cash equivalents at end of the period	25,726	152,733
Cash & cash equivalents comprise:		
Cash & bank balances	7,790	9,237
Fixed deposits with licensed banks	17,936	143,496
	25,726	152,733

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Report for the year ended 31 March 2018.

PARAGON GLOBE BERHAD (1713-A)

Formerly known as GOH BAN HUAT BERHAD

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 JUNE 2018**

(The figures have not been audited)



	←----- Attributable to owners of the Parent ----->						-----> Non-distributable ----->		
	Total Equity RM'000	Non-Controlling Interest RM'000	Sub Total Equity RM'000	Non-distributable Share Capital RM'000	Distributable Retained Earnings RM'000	Other Reserves RM'000	Capital Reserves RM'000	Fair value Adjustment reserve RM'000	Warrant Reserves RM'000
Opening balance at 1 April 2018	241,760	-	241,760	203,224	21,484	17,052	2,553	13	14,486
Fair value changes in available-for-sale finance assets	(13)	-	(13)	-	-	(13)	-	(13)	-
Loss for the period	(1,522)	-	(1,522)	-	(1,522)	-	-	-	-
Total comprehensive loss	(1,535)	-	(1,535)	-	(1,522)	(13)	-	(13)	-
Closing balance at 30 June 2018	240,225	-	240,225	203,224	19,962	17,039	2,553	-	14,486
Opening balance at 1 April 2017	242,144	1,236	240,908	203,162	22,076	15,670	2,553	(1,380)	14,497
Non-controlling interests' contribution	(1,000)	(1,000)	-	-	-	-	-	-	-
Effect of changes in stake in a subsidiary company	-	(236)	236	-	236	-	-	-	-
Fair value changes in available-for-sale finance assets	(818)	-	(818)	-	-	(818)	-	(818)	-
Profit for the period	445	-	445	-	445	-	-	-	-
Total comprehensive income/(loss)	(373)	-	(373)	-	445	(818)	-	(818)	-
Dividend paid	-	-	-	-	-	-	-	-	-
Closing balance at 30 June 2017	240,771	-	240,771	203,162	22,757	14,852	2,553	(2,198)	14,497

The Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the Audited Financial Report for the year ended 31 March 2018.

PART A. NOTES TO THE INTERIM FINANCIAL REPORT

1. Basis of preparation

The interim financial statements are unaudited and have been prepared in accordance with Malaysian Financial Reporting Standard ("MFRSs") 134: Interim Financial Reporting in Malaysia and Para 9.22 of the Bursa Malaysia Berhad Listing Requirements.

The interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 31 March 2018. The explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 March 2018.

The Group's financial statements was prepared in accordance with MFRSs, which is in line with International Financial Reporting Standards as issued by the International Accounting Standards Board. The adoptions of new and revised MFRSs, Amendments/Improvements to MFRSs, IC Interpretations and Amendments to IC Interpretations in this interim financial report are consistent with those adopted in the audited financial statements for the financial year ended 31 March 2018.

- a) During the current financial period, the Group has adopted the following new accounting standards and interpretations (including the consequential amendments):-

MFRSs and IC Interpretations (including the Consequential Amendments)

MFRS 9 Financial Instruments (2014)
MFRS 15 Revenue from Contracts with Customers
Amendments to MFRS 1 Annual Improvements to MFRS Standards 2014 - 2016 Cycle
Amendments to MFRS 2 Classification and Measurement of Share-based Payment Transactions
Amendments to MFRS 4 Applying MFRS 9 Financial Instrument with MFRS 4 Insurance Contracts
Clarifications to MFRS 15 Revenue from Contracts with Customers
Amendments to MFRS 128 Investments in Associates and Joint Ventures
Amendments to MFRS 140 Transfers of Investment Property
IC Interpretation 22 Foreign Currency Transactions and Advance Consideration

The above pronouncements are either not relevant or do not have any impact on the financial statements of the Group.

- b) The Group has not applied in advance the following accounting standards and interpretations (including the consequential amendments) that have been issued by the Malaysian Accounting Standards Board ("MASB") but are not yet effective for the current financial period:-

MFRSs and IC Interpretations (Including The Consequential Amendments) Effective Date

Amendments to MFRS 3, Business Combinations (*Annual Improvements to MFRSs Standards 2015-2017 Cycle*) 1 January 2019

PART A. NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)

1. Basis of preparation (cont'd)

MFRSs and IC Interpretations (Including The Consequential Amendments)	Effective Date
Amendments to MFRS 9 – Prepayment Features with Negative Compensation	1 January 2019
Amendments to MFRS 11, Joint Arrangements (<i>Annual Improvements to MFRSs Standards 2015-2017 Cycle</i>)	1 January 2019
MFRS 16, Leases	1 January 2019
Amendments to MFRS 112, Income Taxes (<i>Annual Improvements to MFRSs Standards 2015-2017 Cycle</i>)	1 January 2019
Amendments to MFRS 123, Borrowing Costs (<i>Annual Improvements to MFRSs Standards 2015-2017 Cycle</i>)	1 January 2019
Amendments to MFRS 128, Investments in Associates and Joint Ventures – <i>Long-term Interests in Associates and Joint Ventures</i>	1 January 2019
IC Interpretation 23, Uncertainty over Income Tax Treatments	1 January 2019
Amendments to MFRS 119 – Plan Amendment, Curtailment or Settlement	1 January 2019
Amendments to MFRS 3 – Business Combinations	1 January 2020
Amendments to MFRS 101 – Presentation of Financial Statements	1 January 2020
Amendments to MFRS 108 – Accounting Policies, Changes in Accounting Estimates and Errors	1 January 2020
Amendments to MFRS 134 – Interim Financial Reporting	1 January 2020
Amendments to MFRS 137 – Provisions, Contingent Liabilities and Contingent Assets	1 January 2020
Amendments to MFRS 138 – Intangible Assets	1 January 2020
Amendments to IC Interpretation 22 Foreign Currency Transactions and Advance Consideration	1 January 2020
MFRS 17, Insurance Contracts	1 January 2021

PART A. NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)

2. Auditors' report

The auditor's report on the annual financial statements of the Group for the financial year ended 31 March 2018 was not qualified.

3. Seasonality of operation

The Group's business operations in the current quarter were not affected by seasonal or cyclical factors.

4. Unusual items

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

5. Material changes in estimates

There was no material effect on the current interim period from estimates of amounts reported in prior interim periods of the current financial year or prior financial years.

6. Dividend Paid

No dividend was paid in the financial quarter under review.

7. Segmental information

(RM'000)	Current Quarter Ended		Cumulative Quarter Ended	
	<u>30 June 2018</u>	<u>30 June 2017</u>	<u>30 June 2018</u>	<u>30 June 2017</u>
<u>Segment Revenue</u>				
Trading	2,290	4,754	2,290	4,754
Investments	798	1,203	798	1,203
Property	-	-	-	-
	<u>3,088</u>	<u>5,957</u>	<u>3,088</u>	<u>5,957</u>
(RM'000)	Current Quarter Ended		Cumulative Quarter Ended	
	<u>30 June 2018</u>	<u>30 June 2017</u>	<u>30 June 2018</u>	<u>30 June 2017</u>
<u>Segment Result</u>				
Trading	(839)	(152)	(839)	(152)
Investments	(662)	681	(662)	681
Property	(139)	-	(139)	-
Share of Results in an Associate	186	230	186	230
	<u>(1,454)</u>	<u>759</u>	<u>(1,454)</u>	<u>759</u>

The manufacturing segment has ceased to contribute to the Group's performance as the Board has discontinued the manufacturing business. Due to the discontinued operations, it will no longer be presented in current financial period and onwards.

PART A. NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)

8. Changes in group composition

There were no changes in the composition of the Group during the financial quarter under review except for the following:-

- i) On 10 August 2018, the Company has disposed 2 ordinary shares in Modern Plus Sdn Bhd (“MPSB”) (formerly known as GBH Land Sdn Bhd), representing 100% of the total number of issued shares of MPSB, for a total cash consideration of RM2 to JKG Land Berhad. Upon completion of the disposal, MPSB has ceased to be a subsidiary of Paragon Globe Berhad.
- ii) On 30 August 2018, the Company has completed the disposal of MPSB.

9. Capital commitments

The amount of capital commitments not provided for in the interim financial statements are as follows:-

	Unaudited 30 June 2018 RM'000	Audited 31 March 2018 RM'000
Approved and contracted for:		
Purchase of property, plant and equipment	<u>746</u>	<u>-</u>
Approved but not contracted for:		
Purchase of property, plant and equipment	<u>-</u>	<u>292</u>

10. Contingent assets and liabilities

The Company has extended its corporate guarantees to financial institutions for banking facilities granted by them to certain subsidiaries which amounted to RM88 million as at 30 June 2018. The contingent liabilities of the company pertaining to the facilities given to its subsidiaries as at 30 June 2018 amounted to RM2.71 million.

11. Significant related party transaction

There was no significant related party transaction entered by the Group for the first quarter ended 30 June 2018.

PART B. NOTES PER BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS

1. Performance review

Property segment

Current quarter and Year to date

The property segment has commenced operation during the period and recorded a rental income of RM221,000 in current quarter. However, the segment recorded a loss before tax of RM139,000 in the current quarter mainly due to the quit rent and assessment incurred on inventories and operational expenses.

Trading segment

Current quarter and Year to date

The trading segment revenue for the current quarter of FY2019 decreased by 51.8% from RM4.75 million in the preceding year corresponding quarter to RM2.29 million in the current quarter. The decrease in revenue was mainly due to the decreased sale from sanitaryware division due to the softening property market.

The result has worsened from a loss before tax of RM152,000 in the preceding year corresponding quarter to a loss before tax of RM839,000 in the current quarter mainly due to the lower of sales and the fixed cost for trading segment remains unchanged compared to the preceding year corresponding quarter.

Investment segment

Current quarter and Year to date

The result has worsened from profit before tax of RM681,000 in the preceding year corresponding quarter to a loss before tax of RM662,000 in the current quarter due to the decrease in interest income, administration expense for the diversification exercise.

Associate company

Current quarter and Year to date

The associate company, Time Galerie (M) Sdn Bhd, contributed a share of a profit in the current quarter of RM186,000 as compared with a share of profit of RM230,000 in the corresponding quarter of the preceding year is due to increase in stock impairment for obsolescence in the current quarter.

PART B. NOTES PER BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS (CONT'D)

2. Comparison with preceding quarter's results

The Group's revenue decrease by 48.2% from RM5.96 million in the preceding quarter to RM3.09 million in the current quarter mainly due to the decrease in sales in the trading segment. Loss before tax for the current quarter has increase from RM2.21 million comparing to the profit before tax of RM 759,000 in the preceding quarter to a loss before tax RM1.45 million in the current quarter mainly due to decrease in interest income, administration expense for the diversification exercise.

3. Prospects

For the property segment, we believe that there will still be healthy demand for property with right concept, products, pricing and location. We are taking necessary steps to ensure the long term sustainability of our property segment. We also believe that the newly acquired Pekan Nenas Business Park project will provide our Group with opportunity to create greater economic value and increase the earnings potential of our Group over the medium to long term as the project has promising development potential.

In terms of trading segment, we expect the business to be challenging in view of the keen competition from local and imported products. Sluggish global economy may further dampen demand for sanitary ware products.

4. Variance on profit forecast

Not applicable.

5. Items included in the Statement of Income

Profit before tax is after charging/(crediting) the following:

	Individual Quarter		Cumulative Quarter	
	30/06/2018	30/06/2017	30/06/2018	30/06/2017
	RM'000	RM'000	RM'000	RM'000
Interest income	(211)	(1,348)	(211)	(1,348)
Other income	-	(54)	-	(54)
Interest expense	-	-	-	-
Depreciation and amortisation	41	65	41	65
(Reversal)/Provision for and write off of receivables	-	-	-	-
(Reversal)/Provision for and write off of inventories	-	(94)	-	(94)
(Gain)/loss on disposal of properties, plant and equipment	(26)	-	(26)	-
(Gain)/loss on disposal of investment	423	-	423	-
Impairment of fixed assets	-	-	-	-
Foreign exchange (gain)/loss	(2)	3	(2)	3
(Gain)/loss on derivatives	-	-	-	-
Exceptional items	-	-	-	-

PART B. NOTES PER BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS (CONT'D)

6. Taxation

	Current Quarter	Year to date
	RM'000	RM'000
Income tax:		
- Current year	(68)	(68)
- Over provision of taxation in prior year	-	-
	(68)	(68)

Current income tax is calculated at the Malaysian statutory tax rate of 24% of the estimated assessable profit for the quarter.

7. Group borrowings and debt securities

The Group has no borrowings and it did not issue any debt securities.

8. Material litigation

There is no material litigation since the date of the last annual statements of financial position.

9. Dividend

No dividend was recommended for this financial quarter under review.

10. Earnings per share

a) Basic earnings/(loss) per share

	Individual Quarter		Cumulative Quarter	
	30/06/2018 RM'000	30/06/2017 RM'000	30/06/2018 RM'000	30/06/2017 RM'000
Net profit/(loss) attributable to owners of the parent	(1,522)	445	(1,522)	445
Weighted average number of ordinary shares	186,653	186,603	186,653	186,603
Basic earnings/(loss) per share (sen)	(0.82)	0.24	(0.82)	0.24

b) Diluted earnings/(loss) per share

	Individual Quarter		Cumulative Quarter	
	30/06/2018 RM'000	30/06/2017 RM'000	30/06/2018 RM'000	30/06/2017 RM'000
Net profit/(loss) attributable to owners of the parent	(1,522)	445	(1,522)	445
Weighted average number of ordinary shares	186,653	186,603	186,653	186,603
Diluted potential ordinary shares	15,821	12,220	15,821	12,220
Diluted earnings/(loss) per share (sen)	(0.75)	0.22	(0.75)	0.22

PART B. NOTES PER BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS (CONT'D)

11. Comparative Figures

The following comparative figures in the Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income has been reclassified to conform with the current period's presentation:

	As previously reported RM	As reclassified RM
Individual		
Revenue	4,785	5,957
Other Income	1,409	237
Cumulative		
Revenue	4,785	5,957
Other Income	1,409	237

BY ORDER OF THE BOARD
PARAGON GLOBE BERHAD
(Formerly known as Goh Ban Huat Berhad)

Dato Sri Edwin Tan Pei Seng
Managing Director

Johor Bahru
30/08/2018