

Summary of Key Financial Information for the period ended 31 March 2019

		INDIVIDUAL		Individual changes		CUMULATIVE		Cumulative changes	
		3 MONTHS ENDED 31/03/2019 RM'000	3 MONTHS ENDED 31/03/2018 RM'000	Amount RM'000	%	12 MONTHS ENDED 31/03/2019 RM'000	12 MONTHS ENDED 31/03/2018 RM'000	Amount RM'000	%
1	Revenue	18,980	4,657	14,323	307.6%	52,948	19,630	33,318	169.7%
2	Loss before tax	(327)	(2,440)	2,113	-86.6%	(1,963)	(587)	(1,376)	234.4%
3	Loss for the period	(1,568)	(2,226)	658	-29.6%	(3,006)	(828)	(2,178)	263.0%
4	Loss attributable to the ordinary equity holders of the parent	(1,568)	(2,226)	658	-29.6%	(3,006)	(828)	(2,178)	263.0%
5	Basic loss per share (sen)	(0.84)	(1.19)	0.35	-29.6%	(1.61)	(0.44)	(1.17)	262.9%
6	Diluted loss per share (sen)	(0.79)	(1.09)	0.30	-27.2%	(1.52)	(0.41)	(1.11)	269.2%
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 31/03/2019 RM'000	3 MONTHS ENDED 31/12/2018 RM'000	Amount RM'000	%
1	Revenue	18,980	28,486	(9,506)	-33.4%
2	Profit/(loss) before tax	(327)	936	(1,263)	-134.9%
3	Profit/(loss) for the period	(1,568)	1,263	(2,831)	-224.1%
4	Profit/(loss) attributable to the ordinary equity holders of the parent	(1,568)	1,263	(2,831)	-224.1%
5	Basic earnings/(loss) per share (sen)	(0.84)	0.68	(1.52)	-223.5%
6	Diluted earnings/(loss) per share (sen)	(0.79)	0.64	(1.43)	-223.9%
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)	1.28	1.30

ADDITIONAL INFORMATION

		INDIVIDUAL		Individual changes		CUMULATIVE		Cumulative changes	
		3 MONTHS ENDED 31/03/2019 RM'000	3 MONTHS ENDED 31/03/2018 RM'000	Amount RM'000	%	12 MONTHS ENDED 31/03/2019 RM'000	12 MONTHS ENDED 31/03/2018 RM'000	Amount RM'000	%
1	Gross interest income	63	320	(257)	-80.4%	589	3,751	(3,162)	-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 FORTH QUARTER AND FINANCIAL PERIOD ENDED 31 MARCH 2019***(The figures have not been audited)*

	INDIVIDUAL		CUMULATIVE	
	3 MONTHS ENDED 31/03/2019 RM'000	3 MONTHS ENDED 31/03/2018 RM'000	12 MONTHS ENDED 31/03/2019 RM'000	12 MONTHS ENDED 31/03/2018 RM'000
Revenue	18,980	4,657	52,948	19,630
Cost of sales	(15,084)	(2,546)	(39,078)	(10,344)
Gross profit	3,896	2,111	13,870	9,286
<b>Gross profit margin</b>	<b>20.5%</b>	<b>45.3%</b>	<b>26.2%</b>	<b>47.3%</b>
<b>Other items of income</b>				
Other income	541	(17)	1,959	836
<b>Other items of expense</b>				
Marketing & distribution expenses	(1,202)	(67)	(3,260)	(1,437)
Administrative expenses	(2,811)	(2,151)	(9,841)	(7,510)
Finance costs	(798)	-	(800)	-
Other expenses	(166)	(2,645)	(4,639)	(2,423)
Share of results in an associate company	213	329	748	661
<b>Loss before tax</b>	<b>(327)</b>	<b>(2,440)</b>	<b>(1,963)</b>	<b>(587)</b>
Taxation	(1,241)	214	(1,043)	(241)
<b>Loss net of tax</b>	<b>(1,568)</b>	<b>(2,226)</b>	<b>(3,006)</b>	<b>(828)</b>
<b>Other comprehensive income, net of tax</b>	<b>373</b>	<b>2,184</b>	<b>360</b>	<b>1,393</b>
<b>Total comprehensive (loss)/income</b>	<b>(1,195)</b>	<b>(42)</b>	<b>(2,646)</b>	<b>565</b>
<b>Loss attributable to:</b>				
Owners of the parent	(1,568)	(2,226)	(3,006)	(828)
	(1,568)	(2,226)	(3,006)	(828)
<b>Total comprehensive (loss)/income attributable to:</b>				
Owners of the parent	(1,195)	(42)	(2,646)	565
	(1,195)	(42)	(2,646)	565
<b>Loss per share attributable to owners of the parent (sen per share)</b>				
Basic	(0.84)	(1.19)	(1.61)	(0.44)
Diluted	(0.79)	(1.09)	(1.52)	(0.41)

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 31 MARCH 2019**



	<b>AS AT 31/03/2019</b>	<b>AS AT 31/03/2018</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>ASSETS</b>	(Unaudited)	(Audited)
<b>Non-Current Assets</b>		
Property, plant and equipment	1,359	840
Investment property	-	41,098
Investment in an associate company	-	16,865
Intangible assets	209	-
Land held for property development	47,509	46,000
Other investments	54	50,159
	<u>49,131</u>	<u>154,962</u>
<b>Current Assets</b>		
Inventories	59,896	70,185
Other investment	109,706	68,949
Trade and other receivables	9,715	7,321
Tax recoverable	1,195	1,040
Contract assets	10,881	-
Property development costs	51,993	36,000
Cash and bank balances	11,486	34,381
	<u>254,872</u>	<u>217,876</u>
<b>Assets classified as held for sale</b>	334	-
<b>Total Assets</b>	<u>304,337</u>	<u>372,838</u>
<b>EQUITIES AND LIABILITIES</b>		
<b>Equity Attributable To Owners Of The Parent</b>		
Share capital	203,224	203,224
Retained earnings	18,317	21,484
Other reserves	17,412	17,052
<b>Total Equity</b>	<u>238,953</u>	<u>241,760</u>
<b>Current Liabilities</b>		
Trade and other payables	16,758	131,078
Tax payable	1,373	-
Bank borrowings	36	-
<b>Total Current Liabilities</b>	<u>18,167</u>	<u>131,078</u>
<b>Net Current Assets</b>	<u>236,705</u>	<u>86,798</u>
<b>Non Current Liabilities</b>		
Long term bank borrowings	47,217	-
<b>Total Non Current Liabilities</b>	<u>47,217</u>	<u>-</u>
<b>Total Liabilities</b>	<u>65,384</u>	<u>131,078</u>
<b>Net Assets</b>	<u>238,953</u>	<u>241,760</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>304,337</u>	<u>372,838</u>
<b>Net assets per share (RM)</b>	1.28	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 31 MARCH 2019**  
*(The figures have not been audited)*



	<b>2019</b>	<b>2018</b>
	<b>12 months ended</b>	<b>12 months ended</b>
	<b>31 March</b>	<b>31 March</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Cash flow from operating activities</b>		
Loss before tax	(1,963)	(587)
<b>Adjustments for non-cash flow items :-</b>		
Share of results in an associate company	(748)	(661)
Non-cash items	5,488	641
Non-operating items	(869)	(3,750)
Operating profit/(loss) before changes in working capital	1,908	(4,357)
<b>Changes in working capital</b>		
Net change in current assets	(21,173)	(140,913)
Net change in current liabilities	(73,563)	127,734
Net cash used in operations	(92,828)	(17,536)
Income distribution from investment fund	1,100	1,690
Dividend received	-	534
Interest received	589	3,751
Tax recovered	679	7
Tax paid	(503)	(1,113)
Interest paid	(800)	-
Net cash used in operating activities	(91,764)	(12,667)
<b>Cash flow from investing activities</b>		
Withdrawal in investment deposit	71,516	37,998
Purchase of other investment	-	(119,373)
Disposal of a subsidiary, net of cash disposed of	(60)	-
Disposal of an associate, net of cash disposed of	13,365	-
Purchase of shares from non-controlling interests	-	(1,000)
Purchase of intangible asset	(220)	-
Purchase of investment property	-	(40,757)
Purchase of property, plant and equipment	(721)	(361)
Proceeds from disposal of property, plant and equipment	180	186
Proceeds from disposal of other investments	-	20,863
Net cash generated from/(used in) investing activities	84,060	(102,444)
<b>Cash flow from financing activities</b>		
(Placement) / withdrawal of other investment	(62,244)	-
Repayment of bank borrowings	(8,137)	-
Drawdown of bank borrowings	55,190	-
Proceeds from exercise of warrants	-	50
Net cash generated (used in)/from financing activities	(15,191)	50
<b>Net change in cash &amp; cash equivalents</b>	(22,895)	(115,061)
Cash & cash equivalents at beginning of the period	34,381	149,442
Cash & cash equivalents at end of the period	11,486	34,381
<b>Cash &amp; cash equivalents comprise:</b>		
Cash & bank balances	6,216	9,602
Fixed deposits with licensed banks	5,270	24,779
	11,486	34,381

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 31 MARCH 2019**  
*(The figures have not been audited)*



	Attributable to owners of the Parent			Other Reserves RM'000	Non-distributable Share Capital RM'000	Distributable Retained Earnings RM'000	Sub Total Equity RM'000	Non-Controlling Interest RM'000	Total Equity RM'000
	Non-distributable								
	Capital Reserves RM'000	Fair value Adjustment reserve RM'000	Warrant Reserves RM'000						
Opening balance at 1 April 2018	2,553	13	14,486	17,052	203,224	21,484	241,760	-	241,760
Adjustment from adoption of MFRS 9	-	-	-	-	-	(161)	(161)	-	(161)
Fair value changes in available-for-sale finance assets	-	360	-	360	-	-	360	-	360
Loss for the period	-	-	-	-	-	(3,006)	(3,006)	-	(3,006)
Total comprehensive income/(loss)	-	360	-	360	-	(3,006)	(2,646)	-	(2,646)
Closing balance at 31 March 2019	2,553	373	14,486	17,412	203,224	18,317	238,953	-	238,953
Opening balance at 1 April 2017	2,553	(1,379)	14,497	15,671	203,162	22,076	240,909	1,236	242,145
Non-controlling interests' contribution	-	-	-	-	-	-	-	(1,000)	(1,000)
Issuance of shares- exercise of warrants 2010/2020	-	-	(12)	(12)	62	-	50	-	50
Effect of changes in stake in a subsidiary company	-	-	-	-	-	236	236	(236)	-
Fair value changes in available-for-sale finance assets	-	1,393	-	1,393	-	-	1,393	-	1,393
Loss for the period	-	-	-	-	-	(828)	(828)	-	(828)
Total comprehensive income	-	1,393	-	1,393	-	(828)	565	-	565
Closing balance at 31 March 2018	2,553	14	14,485	17,052	203,224	21,484	241,760	-	241,760

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 Company since the financial year ended 31 March 2018.

The Company'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 year, the Company 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

The adoption of the above MFRSs do not have significant financial impact to the Group except for *MFRS 9 Financial Instrument* as disclosed below:

#### **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.

- a) Classification and Measurement  
The Group has concluded that the new classification requirement will not have a significant impact on its accounting for financial assets and financial liabilities.
- b) Impairment  
In accordance with the transitional provisions for MFRS 9 – Financial Instruments, the Group and the Company has applied the accounting standard retrospectively but has elected not to restate the comparatives with respect to classification and measurement (including impairment) requirements.

On 1 April 2018, the Group and the Company assessed which business models apply to the financial assets and classified it accordingly. As for trade receivables, the Group applied the simplified approach which the expected lifetime losses is recognised from the initial recognition of receivables.

PART A. NOTES TO THE INTERIM FINANCIAL REPORT

1. Basis of preparation (cont'd)

The impact on the carrying amounts of financial assets and retained profits resulting from the adoption of MFRS 9 as at 1 April 2018 is as follows:

	31 March 2018 - MFRS 139 RM'000	Effect on adoption of MFRS 9 RM'000	1 April 2018 - MFRS 9 RM'000
<b>GROUP</b>			
<b>Financial assets</b>			
<b>Reclassify from loans and receivables to amortised cost</b>			
- Trade and other receivables excluding prepayments	7,152	-	7,152
- Cash and cash equivalents	34,381	-	34,381
<b>Reclassify from available-for-sale financial assets to financial assets at fair value through OCI</b>			
- Unquoted shares at cost less impairment	52	-	52
- Investment fund	50,105	-	50,105
- Money market fund	68,949	-	68,949
<b>Equity</b>			
- Retained profits	21,484	(161)	21,323

The Company applied the 12 months expected credit losses to receivables, deposits and cash and cash equivalents. There is no impact on the financial statements since they are considered low credit risks.

In accordance with the transitional provision for MFRS 15 – Revenue from Contracts with Customers, the Company applied the accounting standard retrospectively where revenue is recognised when the control of goods and services are transferred. There is no impact on the financial statements arising from the adoption of MFRS 15.

- b) The Standards, Amendments, Annual Improvements and IC Interpretation that are issued but not yet effective up to the date of issuance of the Company's financial report are disclosed below. The Company intend to adopt these Standards, Amendments, Annual Improvements and IC Interpretations, if applicable, when they become effective.

MFRSs and IC Interpretations (Including The Consequential Amendments)	Effective Date
Amendments to MFRS 3, Business Combinations ( <i>Annual Improvements to MFRSs Standards 2015-2017 Cycle</i> )	1 January 2019
Amendments to MFRS 9 – Prepayment Features with Negative Compensation	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

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

**1. Basis of Preparation (cont'd)**

<b>MFRSs and IC Interpretations (Including The Consequential Amendments)</b>	<b>Effective Date</b>
Amendments to MFRS 119 – Plan Amendment, Curtailment or Settlement	1 January 2019
Amendments to MFRS 123, Borrowing Costs (Annual Improvements to MFRSs Standards 2015-2017 Cycle)	1 January 2019
Amendments to MFRS 128, Investments in Associates and Joint Ventures – Long-term Interests in Associates and Joint Ventures	1 January 2019
IC Interpretation 23, Uncertainty over Income Tax Treatments	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

The directors are of opinion that the Standards, Amendments, Annual Improvements and IC Interpretations above would not have any material impact on the financial statements in the year of initial adoption.

**2. Auditors' report**

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

**3. Seasonality of operation**

The Company's business operations in the current quarter have not been materially 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.



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

7. Segmental information

(RM'000)	Current Quarter Ended		Cumulative Quarter Ended	
	<u>31 March</u>	<u>31 March</u>	<u>31 March</u>	<u>31 March</u>
	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>
<b><u>Segment Revenue</u></b>				
Trading	2,259	3,160	9,497	14,096
Manufacturing	-	-	-	(66)
Investments	272	1,497	1,320	5,600
Property and construction	16,449	-	42,131	-
	<u>18,980</u>	<u>4,657</u>	<u>52,948</u>	<u>19,630</u>

(RM'000)	Current Quarter Ended		Cumulative Quarter Ended	
	<u>31 March</u>	<u>31 March</u>	<u>31 March</u>	<u>31 March</u>
	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>
<b><u>Segment Result</u></b>				
Trading	(773)	(664)	(2,614)	(1,940)
Manufacturing	-	(10)	-	431
Investments	(1,225)	(2,095)	(6,649)	352
Property and construction	1,458	-	6,552	(91)
Share of Results in an Associate	213	329	748	661
	<u>(327)</u>	<u>(2,440)</u>	<u>(1,963)</u>	<u>(587)</u>

The manufacturing segment has ceased to contribute to the Company's performance as the segment has discontinued the manufacturing business since year 2016. The segment has fully discontinued in financial year ended 31 March 2017. Thus, it will no longer be presented in current financial period and onwards.

8. Changes in group composition

There were no changes in the composition of the Group during the financial quarter under review.

9. Capital commitments

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

	<b>Unaudited</b>	<b>Audited</b>
	<b><u>31 March</u></b>	<b><u>31 March</u></b>
	<b><u>2019</u></b>	<b><u>2018</u></b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Approved and contracted for:</b>		
Purchase of property, plant and equipment	<u>-</u>	<u>-</u>
<b>Approved but not contracted for:</b>		
Purchase of property, plant and equipment	<u>-</u>	<u>292</u>

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

**10. Contingent assets and liabilities**

	<b>Unaudited</b>	<b>Audited</b>
	<b>31 March 2019</b>	<b>31 March 2018</b>
	<b>RM'000</b>	<b>RM'000</b>
Secured		
Bank guarantee given to third parties	2,705	2,705
Corporate guarantee given by the Company to licensed financial institutions for banking facilities granted to the subsidiary		
- Current exposure	55,190	-

**11. Significant related party transaction**

There was no significant related party transaction entered by the Company for the fourth quarter ended 31 March 2019.

**12. Subsequent Events**

There were no material events subsequent to the end of the financial quarter ended 31 March 2019 except for the following:

- i) On 17 April 2019, the Company has incorporated a subsidiary, Paragon Platinum Sdn Bhd (“PPSB”), with an issued and paid up capital of RM100.00, comprising of 100 ordinary shares of RM1.00 each, resulting in PPSB becoming a wholly-owned subsidiary of Paragon Globe Berhad.

## **PART B. NOTES PER BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS**

### **1. Performance review**

#### **Property and construction segment**

##### Current quarter

For the current quarter under review, the property and construction segment has recorded a revenue of RM16.45 million and profit before tax of RM1.46 million as the performance of the property and construction segment was boosted by the sale of factories and shop offices located in Pekan Nenas and the construction of marketplace in Tampoi.

##### Year to date

The property and construction segment revenue for the current year to date is RM 42.13 million while the result as at 31 March 2019 recorded a profit of RM 6.55 million compared to a loss before tax of RM 91,000 in the previous financial year end. The increase in revenue was mainly due to the sale of factories and shop offices in Pekan Nenas Business Park and also derived from the construction of marketplace in Tampoi.

#### **Trading segment**

##### Current quarter

The trading segment revenue for the current quarter of FY2019 decreased by 28.5% from RM3.16 million in the preceding year corresponding quarter to RM2.26 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 RM664,000 in the preceding year corresponding quarter to a loss before tax of RM773,000 in the current quarter mainly due to the stock adjustment, provision for slow moving stock and loss allowance on receivables.

##### Year to date

The trading segment revenue for the current year to date decreased by 32.6% from RM14.01 million in FY 2018 to RM9.50 million in FY 2019 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 RM1.94 million in the preceding year to date of FY2018 to a loss before tax of RM2.61 million in the current year to date of FY2018 mainly due to the lower of sales.

#### **Investment segment**

##### Current quarter

The investment segment reported revenue of RM272,000 for the fourth quarter of FY2019 compared to RM1.50 million for preceding year corresponding quarter mainly due to the decrease in interest income, dividend income distribution from investment fund and dividend income from quoted investment. The result has improved from loss before tax of RM2.10 million in the preceding year corresponding quarter to a loss before tax of RM1.23 million in the current quarter mainly due to the loss realized as a result of the disposal of quoted shares in preceding year corresponding quarter.

##### Year to date

The investment segment revenue for the current year to date of FY2019 has decreased 76.4% from RM5.60 million to RM1.32 million in FY2019 mainly due to decrease in interest income, dividend income distribution from investment fund and dividend income from quoted investment. The result has worsened from profit before tax of RM352,000 in the preceding year to date to loss before tax RM6.65 million in the current year mainly due to the loss incurred in disposal of associate, decrease in interest income and incurred of administration expense for the diversification exercise.

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

**1. Performance review (cont'd)**

**Associate company**

**Current quarter**

The associate company, Time Galerie (M) Sdn Bhd, contributed a share of a profit in the current quarter of RM213,000 as compared with a share of profit of RM329,000 in the corresponding quarter of the preceding year is due to decrease in sales in the current quarter.

**Year to date**

The Company has entered into a Share Sale Agreement to dispose the ordinary shares in associate company, Time Galerie (M) Sdn Bhd and the share of profit recognized in current year till the date of disposal is RM748,000 and this disposal in associate company has resulted in a loss of RM 4.25 million.

**2. Comparison with preceding quarter's results**

The Company's revenue decrease by RM9.51 million from RM28.49 million in the preceding quarter to RM18.98 million in the current quarter mainly due to the decrease of sale in factories unit in the property segment. Hence this has also led to an increase in the loss before tax for the current quarter which has recorded RM327,000 comparing to the profit before tax of RM936,000 in the preceding quarter.

**3. Prospects**

For the property segment, the Company believe that property with right concept, products, pricing and location will still maintain favourable response from the owner occupiers. Necessary steps have been taken to ensure the long-term sustainability of the property segment. The Company will continue to focus on the launches of the Pekan Nenas Business Park project in the established townships of Johor. The strategy is to provide the Company with opportunity to create greater economic value and increase the earnings potential of the Company over the medium to long term as the project has promising development potential.

In terms of trading segment, the outlook for the sanitary business is expected 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**

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

	Individual Quarter		Cumulative Quarter	
	31/03/2019	31/03/2018	31/03/2019	31/03/2018
	RM'000	RM'000	RM'000	RM'000
Interest income	(63)	(320)	(589)	(3,751)
Other income	(479)	(40)	(1,328)	(384)
Interest expense	798	-	800	-
Depreciation and amortisation	91	79	271	287
(Reversal)/Provision for and write off of receivables	256	281	256	(54)

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

**5. Items included in the Statement of Income (cont'd)**

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

	Individual Quarter		Cumulative Quarter	
	31/03/2019	31/03/2018	31/03/2019	31/03/2018
	RM'000	RM'000	RM'000	RM'000
(Reversal)/Provision for and write off of inventories	360	490	360	403
(Gain)/loss on disposal of properties, plant and equipment	-	66	(76)	(64)
(Gain)/loss on disposal of investment	(20)	2,350	425	2,291
Impairment of assets	-	-	-	-
Foreign exchange (gain)/loss	(2)	6	44	(3)
(Gain)/loss on derivatives	-	-	-	-
(Gain)/loss on disposal of subsidiary	-	-	(322)	-
(Gain)/loss on disposal of associate	213	-	4,248	-
Exceptional items	-	-	-	-

**6. Taxation**

	Current Quarter	Year to date
	RM'000	RM'000
Income tax:		
- Current year	(1,234)	(1,367)
- (Under)/over provision of taxation in prior year	(7)	324
	(1,241)	(1,043)

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

**7. Borrowings and debt securities**

The Company's borrowings, all are repayable in Ringgit Malaysia and secured, as of the end of the quarter are as follows:

	<b>Unaudited</b>	<b>Audited</b>
	<b><u>31 March</u></b>	<b><u>31 March</u></b>
	<b><u>2019</u></b>	<b><u>2018</u></b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Non-Current:</b>		
Hire purchase and lease liabilities	146	-
Term loans	47,071	-
	<u>47,217</u>	<u>-</u>
<b>Current:</b>		
Hire purchase and lease liabilities	<u>36</u>	<u>-</u>

**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.

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

**10. Loss per share**

a) Basic loss per share

	Individual Quarter		Cumulative Quarter	
	31/03/2019 RM'000	31/03/2018 RM'000	31/03/2019 RM'000	31/03/2018 RM'000
Net loss attributable to owners of the parent	(1,568)	(2,226)	(3,006)	(828)
Weighted average number of ordinary shares	186,653	186,653	186,653	186,653
Basic loss per share (sen)	(0.84)	(1.19)	(1.61)	(0.44)

b) Diluted loss per share

	Individual Quarter		Cumulative Quarter	
	31/03/2019 RM'000	31/03/2018 RM'000	31/03/2019 RM'000	31/03/2018 RM'000
Net loss attributable to owners of the parent	(1,568)	(2,226)	(3,006)	(828)
Weighted average number of ordinary shares	186,653	186,653	186,653	186,653
Diluted potential ordinary shares	9,477	15,951	9,477	15,951
Diluted loss per share (sen)	(0.79)	(1.10)	(1.52)	(0.41)

**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
<b>Individual</b>		
Revenue	4,280	4,657
Other Income	360	(17)
<b>Cumulative</b>		
Revenue	15,265	19,630
Other Income	5,092	836

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

**Dato' Sri Edwin Tan Pei Seng**  
Group Managing Director

**Johor Bahru**  
22/05/2019