



**CONDENSED CONSOLIDATED STATEMENT
COMPREHENSIVE INCOME FOR THE FOURTH QUARTER ENDED 31 MARCH 2019**

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER 31.03.2019 UNAUDITED RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31.03.2018 UNAUDITED RM'000	CURRENT YEAR To-Date 31.03.2019 UNAUDITED RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31.03.2018 AUDITED RM'000
Revenue	4,424	4,639	20,044	19,383
Operating expenses	(4,171)	(5,391)	(17,534)	(18,423)
Other (expenses)/income	(259)	(116)	637	1,207
(Loss)/Profit from operations	(6)	(868)	3,147	2,167
Finance cost	(875)	(2,142)	(3,677)	(4,683)
Loss before tax	(881)	(3,010)	(530)	(2,516)
Taxation	(103)	(75)	(250)	(175)
Loss for the period	(984)	(3,085)	(780)	(2,691)
Other comprehensive income				
Items which may be reclassified subsequently to profit or loss :				
Reclassification of foreign currency translation reserve to profit or loss	-	140	-	(1,403)
Foreign currency translation	(397)	(115)	(24)	(494)
Total comprehensive loss for the period	(1,381)	(3,060)	(804)	(4,588)
Loss attributable to :				
- Owners of the parent	(988)	(3,060)	(1,551)	(2,639)
- Non-controlling interest	4	(25)	771	(52)
	<u>(984)</u>	<u>(3,085)</u>	<u>(780)</u>	<u>(2,691)</u>
Total comprehensive loss attributable to :				
- Owners of the parent	(1,467)	(3,069)	(2,302)	(4,631)
- Non-controlling interest	86	9	1,498	43
	<u>(1,381)</u>	<u>(3,060)</u>	<u>(804)</u>	<u>(4,588)</u>
Loss per share attributable to equity holder of the parent				
Basic/Diluted (Sen)	(0.43)	(1.34)	(0.68)	(1.15)
	<u>(0.43)</u>	<u>(1.34)</u>	<u>(0.68)</u>	<u>(1.15)</u>

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



**NOTES TO CONDENSED CONSOLIDATED STATEMENT
COMPREHENSIVE INCOME FOR THE FOURTH QUARTER ENDED 31 MARCH 2019**

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER 31.03.2019 UNAUDITED	PRECEDING YEAR CORRESPONDING QUARTER 31.03.2018 UNAUDITED	CURRENT YEAR TO-DATE 31.03.2019 UNAUDITED	PRECEDING YEAR CORRESPONDING PERIOD 31.03.2018 AUDITED
	RM'000	RM'000	RM'000	RM'000
<u>Income</u>				
Interest income	6	-	8	1
Unrealised foreign exchange (loss)/gains	(27)	(310)	50	(330)
Gains on disposal of property, plant and equipment	-	9	59	9
Creditor written back	-	1	-	1
(Loss)/gain on disposal of investment in unquoted shares	(319)	-	439	-
Gain on deconsolidation of subsidiary being wound up	-	-	-	-
Gain on reclassification of translation reserve from other comprehensive income	-	140	-	1,403
Waiver of balance	-	-	-	-
Other income	81.00	44	81.00	123
	(259)	(116)	637	1,207
<u>Expenses</u>				
Depreciation and amortisation	206	220	689	740
Interest expense	875	2,142	3,677	4,643

There are no income or expenses in relation to the following items:

- i) Gain or loss on derivatives;
- ii) Inventory written off;
- iii) Impairment of assets; and
- iv) Exceptional items



CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2019

	31 March 2019	31 March 2018
	(UNAUDITED)	(AUDITED)
	RM'000	RM'000
ASSETS		
<u>Non-current Assets</u>		
Property, Plant and Equipment	8,578	9,024
Investment Property	143,198	143,198
Intangible Assets	4,146	4,057
	155,922	156,279
<u>Current Assets</u>		
Inventories	2,382	2,154
Trade Receivables	2,622	2,646
Other Receivables, Deposit and Prepayments	689	830
Tax Recoverable	-	3
Cash and Bank Balances	1,464	1,858
	7,157	7,491
Non-current assets classified as held for sale	12,500	12,500
TOTAL ASSETS	175,579	176,270
EQUITY AND LIABILITIES		
<u>Equity Attributable To Equity Holders Of The Company</u>		
Share Capital :		
Ordinary Shares	280,779	280,779
Reserves	(160,024)	(158,160)
	120,755	122,619
Non-controlling Interest	659	(839)
Total Equity	121,414	121,780
<u>Non-current Liabilities</u>		
Borrowings	38,336	41,043
Deferred Tax Liabilities	2,230	2,221
	40,566	43,264
<u>Current Liabilities</u>		
Trade Payables	592	1,123
Other Payables and Accruals	8,591	6,624
Amount due to holding company	-	272
Bank overdraft	1,558	3,023
Other Short Term Borrowings	2,680	9
Taxation	178	175
	13,599	11,226
Total Liabilities	54,165	54,490
TOTAL EQUITY AND LIABILITIES	175,579	176,270
NET ASSETS PER SHARE ATTRIBUTABLE TO OWNERS OF THE PARENT (RM)	0.53	0.54

(The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the Year ended 31 March 2018.)



CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FOURTH QUARTER ENDED 31 MARCH 2019

	← Attributable to owners of the parent →					Non-controlling Interests	Total Equity
	Share Capital	Non-Distributable Foreign Exchange Reserve	Accumulated Loss	TOTAL			
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
12 Months Ended 31 March 2019							
At 1 April 2018	280,779	4,436	(162,596)	122,619	(839)	121,780	
(Loss)/profit for the period	-	-	(1,551)	(1,551)	771	(780)	
Other comprehensive (loss)/income	-	(27,472)	26,721	(751)	727	(24)	
Total comprehensive (loss)/income for the period	-	(27,472)	25,170	(2,302)	1,498	(804)	
Winding up of subsidiary	-	438	-	438	-	438	
At 31 March 2019	280,779	(22,598)	(137,426)	120,755	659	121,414	
12 Months Ended 31 March 2018							
At 1 April 2017	280,779	6,428	(159,957)	127,250	(882)	126,368	
Loss for the period	-	-	(2,639)	(2,639)	(52)	(2,691)	
Other comprehensive (loss)/income	-	(1,992)	-	(1,992)	95	(1,897)	
Total comprehensive (loss)/income for the period	-	(1,992)	(2,639)	(4,631)	43	(4,588)	
At 31 March 2018	280,779	4,436	(162,596)	122,619	(839)	121,780	

(The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 31 March 2018.)



CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FOURTH QUARTER ENDED 31 MARCH 2019

	2019 12 Months Ended March UNAUDITED RM'000	2018 12 Months Ended March AUDITED RM'000
Profit before tax	(530)	(2,516)
<u>Adjustment For :</u>		
Depreciation and amortisation	689	740
Impairment loss on other receivables	-	1
Gain on disposal of property, plant and equipment	(59)	(9)
Unrealised foreign exchange loss	-	28
Loss on winding up of subsidiaries	439	-
Property, plant and equipment written off	39	-
Gain on reclassification of translation reserve from other comprehensive income	-	(1,403)
Interest income	(8)	(1)
Interest expense	3,677	4,683
Operating Profit Before Changes In Working Capital	4,247	1,523
<u>Changes In Working Capital</u>		
Net changes in current assets	(61)	(386)
Net changes in current liabilities	1,437	1,850
Cash generated from operations	5,623	2,987
Tax paid	(250)	(182)
Interest paid	(3,677)	(2,700)
Net cash from operating activities	1,696	105
<u>Investing Activities</u>		
Purchase of property, plant and equipment	(9)	(52)
Proceeds from disposal of property, plant & equipment	59	9
Interest received	8	1
Net cash from/(used in) investing activities	58	(42)
<u>Financing Activities</u>		
Repayment of term loan	(18)	(3,032)
Repayment of hire purchase	(18)	(9)
Advance from immediate holding company	(272)	(528)
Net cash used in financing activities	(308)	(3,569)
Net Changes In Cash and Cash Equivalent	1,446	(3,506)
Cash and Cash Equivalents At Beginning Of The Financial year	(1,165)	2,218
Currency translation difference	(375)	123
Cash and Cash Equivalents At End Of The Financial Year	(94)	(1,165)

(The unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the year ended 31 March 2018.)



NOTES TO CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FOURTH QUARTER ENDED 31 MARCH 2019

1) Cash and cash equivalents at end of the period comprises of:

	2019	2018
	31 March	31 March
	UNAUDITED	AUDITED
	RM'000	RM'000
Bank Overdraft	(1,558)	(3,023)
Cash at Bank and Short Term Deposit	1,464	1,858
	<u>(94)</u>	<u>(1,165)</u>

(The unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the year ended 31 March 2018.)



NOTES TO THE QUARTERLY REPORT ON THE CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 31 MARCH 2019

PART A – EXPLANATORY NOTES PURSUANT TO MFRS 134

A1 Accounting Policies and Basis of Preparation

This condensed consolidated interim financial statements (Condensed Report) have been prepared in accordance with MFRS 134: Interim Financial Reporting and paragraph 9.22 (Appendix 9B Part A) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. This Condensed Report also complies with IAS 34: Interim Financial Reporting issued by the International Accounting Standards Board (IASB).

The Consolidated Interim Financial Statement should be read in conjunction with audited financial statements for the year ended 31 March 2018.

The explanatory notes attached to these condensed consolidated 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 year ended 31 March 2018.

The significant accounting policies and methods of computation adopted in the preparation of this Condensed Report are consistent with those adopted in the audited financial statements of the Group and the Company for the financial year ended 31 March 2018.

The Group has not applied in advance the following new MFRSs, amendments/improvements to MFRSs and new IC interpretation (“IC Int”) that have been issued by MASB but not yet effective for the current financial year:

	Effective for annual periods beginning on or after
<u>New MFRS</u>	
MFRS 16 Leases	1 Jan 2019
MFRS 17 Insurance Contracts	1 Jan 2021
<u>Amendments/Improvements to MFRSs</u>	
MFRS 1 First-time Adoption of MFRSs	1 Jan 2021 #
MFRS 2 Share-based Payment	1 Jan 2020 *
MFRS 3 Business Combinations	1 Jan 2019/ 1 Jan 2020 *
MFRS 5 Non-current Assets Held for Sale and Discontinued Operations	1 Jan 2021 #
MFRS 6 Exploration for and Evaluation of Mineral Resources	1 Jan 2020 *
MFRS 7 Financial Instruments: Disclosure	1 Jan 2021 #
MFRS 9 Financial Instruments	1 Jan 2019
MFRS 10 Consolidated Financial Statements	Deferred
MFRS 11 Joint Arrangements	1 Jan 2019
MFRS 14 Regulatory Deferral Accounts	1 Jan 2020 *
MFRS 15 Revenue from Contracts with Customers	1 Jan 2021 #
MFRS 101 Presentation of Financial Statements	1 Jan 2020 *
MFRS 107 Statements of Cash Flows	1 Jan 2021 #



A1 Accounting Policies and Basis of Preparation (cont'd)

Amendments/Improvements to MFRSs (cont'd)

MFRS 108	Accounting Policies, Changes in Accounting Estimates and Error	1 Jan 2020 *
MFRS 112	Income Tax	1 Jan 2019
MFRS 116	Property, Plant and Equipment	1 Jan 2021 #
MFRS 119	Employee Benefits	1 Jan 2019
MFRS 123	Borrowing Costs	1 Jan 2019
MFRS 128	Investment in Associates and Joint Ventures	1 Jan 2019/ Deferred
MFRS 132	Financial Instruments: Presentation	1 Jan 2021 *
MFRS 134	Interim Financial Reporting	1 Jan 2020 *
MFRS 136	Impairment of Assets	1 Jan 2021 #
MFRS 137	Provisions, Contingent Liabilities and Contingent Assets	1 Jan 2020 *
MFRS 138	Intangible Assets	1 Jan 2020
MFRS 140	Investment Property	1 Jan 2021 #

New IC Int

IC Int 23	Uncertainty over Income Tax Treatments	1 Jan 2019
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Amendments to IC Int

IC Int 12	Service Concession Arrangements	1 Jan 2020 *
IC Int 19	Extinguishing Financial Liabilities with Equity Instruments	1 Jan 2020 *
IC Int 20	Stripping Costs in the Production Phase of a Surface Mine	1 Jan 2020 *
IC Int 22	Foreign Currency Transactions and Advance Consideration	1 Jan 2020 *
IC Int 132	Intangible Assets – Web Site Costs	1 Jan 2020 *

* *Amendments to References to the Conceptual Framework in MFRS Standards.*

Amendments as to the consequence of effective of MFRS 17 Insurance Contracts.

The adoption of the above pronouncements are not expected to have any material effect to the financial statements of the Group and the Company upon their initial application.

A2 Auditors' Report on preceding Annual Financial Statements

The Auditors' Report on the preceding Annual Financial Statements of the Company for the financial year ended 31 March 2018 was subjected to audit qualification as follows:

Qualified Opinion

In our opinion, except for the effects of the matters described in the Basis for Qualified Opinion paragraph, the financial statements give a true and fair view of the financial position of the Group and of the Company as at 31 March 2018, and of their financial performance and cash flows for the financial year then ended in accordance with the Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia.

Basis for Qualified Opinion

- (a) As stated in Note 15(a) to the financial statements, the Group continued to classify its other investment as non-current asset classified as held for sale. We were unable to obtain sufficient



and appropriate audit evidence that the sale is highly probable in accordance with MFRS 5 – Non-Current Assets Held for Sale and Discontinued Operations in order for the Group to continue to classify the said investment as non-current asset held for sale.

- (b) As stated in Note 15 to the financial statements, the Group has assessed and is of the opinion that there is no impairment loss on the non-current assets classified as held for sale. We were unable to obtain sufficient and appropriate audit evidence that the present value of estimated future cash flows is higher than the carrying amount of the asset. We are unable to quantify the financial impact, if any, had an impairment loss been recognised.

A3 Seasonal or cyclical factors

The Group's results for the current reporting quarter were not materially affected by any seasonal or cyclical factors.

A4 Unusual items due to their nature, size or incidence

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

A5 Changes in estimates

There were no material changes in estimates of amounts reported in prior interim periods of the current financial period or in prior financial years that have a material effect in the current quarter under review.

A6 Debt and equity securities

There were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the current reporting quarter under review.

A7 Dividend paid

There were no dividends paid during the quarter ended 31 March 2019.

A8 Significant events

Pyramid Manufacturing Industries Pte Ltd ("PMIPL"), a subsidiary in Singapore, was transferred from Turiya Technologies Pte Ltd ("TTPL") to Turiya Berhad for a consideration of SGD8,605,080 during the current quarter ended 31 March 2019.

Following the transfer of PMIPL, TTPL was wound up on 8 October 2018.

Amcare Labs International Inc, incorporated in the State of Delaware, United States of America, a subsidiary of the Company was also wound up on 17 December 2018. And, Amcare Group International Ltd, Alliance Health Partners Inc and Amcare Labs Emirates Limited have been deregistered.



A9 Operating Segments

The operating segments analysis are as follows :-

(a) By Activity

(i) Current year quarter ended 31 March 2019

	Investment Holdings RM`000	Investment Property RM`000	Semi Conductor RM`000	Health Care RM`000	Elimination RM`000	Total RM`000
Revenue						
External revenue	-	1,124	3,300	-	-	4,424
Intersegment revenue	-	-	-	-	-	-
	-	1,124	3,300	-	-	4,424
Results						
Segment results	(526)	439	92	(41)	30	(6)
Finance costs	-	(904)	(30)	-	59	(875)
	(526)	(465)	62	(41)	89	(881)

Reconciliation of Group's loss before taxation :-

Total loss for the reportable segments	<u>RM`000</u> (881)
Share of results of joint venture companies	-
Loss before taxation	<u>(881)</u>

(ii) Preceding year quarter ended 31 March 2018

	Investment Holdings RM`000	Investment Property RM`000	Semi Conductor RM`000	Health Care RM`000	Elimination RM`000	Total RM`000
Revenue						
External revenue	-	1,089	3,550	-	-	4,639
Intersegment revenue	-	-	-	-	-	-
	-	1,089	3,550	-	-	4,639
Results						
Segment results	(939)	370	(287)	(2)	-	(858)
Finance costs	-	(2,140)	14	-	-	(2,126)
	(939)	(1,770)	(273)	(2)	-	(2,984)

Reconciliation of Group's loss before taxation :-

Total loss for the reportable segments	<u>RM`000</u> (2,984)
Share of results of joint venture companies	-
Loss before taxation	<u>(2,984)</u>



A9 Operating Segments (cont'd)

Performance analysis of current period by activity for quarter ended 31 March 2019

a) Investment holdings:

No external revenue was earned in the current quarter. The loss in the current quarter as compared to the preceding year corresponding quarter was mainly due to the write off of amount due from subsidiaries as a result of the winding up of the subsidiaries. This inter company transaction was eliminated at group level.

b) Investment property:

The higher revenue in the current quarter as compared to the preceding year corresponding quarter was mainly due to the addition of one tenant. The lower loss in the current quarter as compared to the loss in the preceding year corresponding quarter was mainly due to the lower finance cost.

c) Semi Conductor:

The lower revenue in the current quarter as compared to the revenue in the preceding year corresponding quarter was mainly due to the decrease in revenue from the electroplating business. The higher profit in the current quarter as compared to the preceding year corresponding quarter is due to lower cost of sales.

d) Health Care:

There was no revenue recorded due to the cessation of management fees paid by Johns Hopkins International. The subsidiary in the United States of America was dissolved in December 2018.

The expenses taken up in this quarter were mainly the write off of inter-co balances of the subsidiaries that were wound up.



A9 Operating Segments (cont'd)

(iii) Current year-to-date ended 31 March 2019

	Investment Holdings RM'000	Investment Property RM'000	Semi Conductor RM'000	Health Care RM'000	Elimination RM'000	Total RM'000
Revenue						
External revenue	-	4,638	15,406	-	-	20,044
Intersegment revenue	-	-	-	-	-	-
	-	4,638	15,406	-	-	20,044
Results						
Segment results	143,225	2,794	(11,902)	(42)	(130,928)	3,147
Finance costs	-	(3,657)	(154)	-	134	(3,677)
	143,225	(863)	(12,056)	(42)	(130,794)	(530)

Reconciliation of Group's loss before taxation :-

Total loss for the reportable segments	<u>RM'000</u> (530)
Share of results of joint venture companies	-
Loss before taxation	<u>(530)</u>

(iv) Preceding year-to-date ended 31 March 2018

	Investment Holdings RM'000	Investment Property RM'000	Semi Conductor RM'000	Health Care RM'000	Elimination RM'000	Total RM'000
Revenue						
External revenue	-	4,369	15,014	-	-	19,383
Intersegment revenue	129	-	-	-	(129)	-
	129	4,369	15,014	-	(129)	19,383
Results						
Segment results	(1,152)	1,534	1,834	(49)	-	2,167
Finance costs	-	(4,681)	(2)	-	-	(4,683)
	(1,152)	(3,147)	1,832	(49)	-	(2,516)

Reconciliation of Group's loss before taxation :-

Total loss for the reportable segments	<u>RM'000</u> (2,516)
Share of results of joint venture companies	-
Loss before taxation	<u>(2,516)</u>



A9 Operating Segments (cont'd)

Performance analysis by activity for year-to-date ended 31 March 2019

a) Investment holdings:

No external revenue was earned in the current year-to-date. The higher profit in the current year-to-date as compared to the preceding year corresponding year-to-date was due to the gain from the transfer of a subsidiary to Turiya Berhad and the reversal of cumulative loss of a subsidiary as a result of its winding up. This inter company transaction was eliminated at group level.

b) Investment property:

The higher revenue in the current year-to-date as compared to the preceding year corresponding year-to-date was mainly due to the addition of one tenant. The lower loss in the current year-to-date as compared to the loss in the preceding year corresponding year-to-date was mainly due to the increase in the revenue in the current year-to-date and lower cost in managing the property.

c) Semi Conductor:

The higher revenue in the current year-to-date as compared to the preceding year corresponding year to date was mainly due to the better performance from electroplating business. The high loss in the current year-to-date as compared to the preceding year corresponding year-to-date was due to write off of the amount due from Turiya Technologies Pte Ltd which was wound up.

d) Health Care:

There was no revenue recorded due to cessation of management fee paid by Johns Hopkins International. The subsidiary in the United States of America was dissolved in December 2018.

The expenses taken up in the cumulative quarters to date were mainly the write off of inter-co balances of the subsidiaries that were wound up.



A9 Operating Segments (cont'd)

b) By Geographical / Location

(i) Current year quarter ended 31 March 2019

	Malaysia RM'000	Singapore RM'000	US RM'000	Elimination RM'000	Total RM'000
Revenue					
External revenue	1,124	3,300	-	-	4,424
Intersegment revenue	-	-	-	-	-
	<u>1,124</u>	<u>3,300</u>	<u>-</u>	<u>-</u>	<u>4,424</u>
Results					
Segment results	(87)	92	(41)	30	(6)
Finance costs	(904)	(30)	-	59	(875)
	<u>(991)</u>	<u>62</u>	<u>(41)</u>	<u>89</u>	<u>(881)</u>

Reconciliation of Group's loss before taxation :-

Total loss for the reportable segments	<u>RM'000</u> (881)
Share of results of joint venture companies	-
Loss before taxation	<u>(881)</u>

(ii) Preceding year quarter ended 31 March 2018

	Malaysia RM'000	Singapore RM'000	US RM'000	Elimination RM'000	Total RM'000
Revenue					
External revenue	1,089	3,550	-	-	4,639
Intersegment revenue	-	-	-	-	-
	<u>1,089</u>	<u>3,550</u>	<u>-</u>	<u>-</u>	<u>4,639</u>
Results					
Segment results	(253)	(582)	(23)	-	(858)
Finance costs	(2,140)	14	-	-	(2,126)
	<u>(2,393)</u>	<u>(568)</u>	<u>(23)</u>	<u>-</u>	<u>(2,984)</u>

Reconciliation of Group's loss before taxation :-

Total loss for the reportable segments	<u>RM'000</u> (2,984)
Share of results of joint venture companies	-
Loss before taxation	<u>(2,984)</u>



A9 Operating Segments (cont'd)

Performance analysis of current quarter by geographical / location for quarter ended 31 March 2019

a) Malaysia:

The higher revenue in the current quarter as compared to the preceding year corresponding quarter was mainly due to the addition of one tenant. The lower loss in the current quarter as compared to the loss in the preceding year corresponding quarter was mainly due to the lower finance cost.

b) Singapore:

The lower revenue in the current quarter as compared to the revenue in the preceding year corresponding quarter was mainly due to the decrease in revenue from the electroplating business. The higher profit in the current quarter as compared to the preceding year corresponding quarter is due to lower cost of sales.

c) US:

No revenue is recorded due to cessation of management fee income from Johns Hopkins International. The subsidiary in the United States of America was dissolved in December 2018.

The expenses taken up in this quarter were mainly the write off of inter-co balances of the subsidiaries that were wound up.

(iii) Current year-to-date ended 31 March 2019

	Malaysia RM`000	Singapore RM`000	US RM`000	Elimination RM`000	Total RM`000
Revenue					
External revenue	4,638	15,406	-	-	20,044
Intersegment revenue	-	-	-	-	-
	<u>4,638</u>	<u>15,406</u>	<u>-</u>	<u>-</u>	<u>20,044</u>
Results					
Segment results	146,019	(11,902)	(42)	(130,928)	3,147
Finance costs	(3,657)	(154)	-	134	(3,677)
	<u>142,362</u>	<u>(12,056)</u>	<u>(42)</u>	<u>(130,794)</u>	<u>(530)</u>

Reconciliation of Group's loss before taxation :-

Total loss for the reportable segments	<u>RM`000</u> (530)
Share of results of joint venture companies	-
Loss before taxation	<u>(530)</u>



A9 Operating Segments (cont'd)

(iv) Preceding year-to-date ended 31 March 2018

	Malaysia RM'000	Singapore RM'000	US RM'000	Elimination RM'000	Total RM'000
Revenue					
External revenue	4,369	15,014	-	-	19,383
Intersegment revenue	-	129	-	(129)	-
	<u>4,369</u>	<u>15,143</u>	<u>-</u>	<u>(129)</u>	<u>19,383</u>
Results					
Segment results	847	1,372	(52)	-	2,167
Finance costs	(4,681)	(2)	-	-	(4,683)
	<u>(3,834)</u>	<u>1,370</u>	<u>(52)</u>	<u>-</u>	<u>(2,516)</u>

Reconciliation of Group's loss before taxation :-

Total loss for the reportable segments	<u>RM'000</u> (2,516)
Share of results of joint venture companies	-
Loss before taxation	<u>(2,516)</u>

Performance analysis by geographical / location for year-to-date ended 31 March 2019

a) Malaysia:

The higher revenue in the current year-to-date as compared to the preceding year corresponding year-to-date was mainly due to the revenue from one new tenant. The higher profit in the current year-to-date as compared to the preceding year corresponding year-to-date was due to the gain from the transfer of a subsidiary to Turiya Berhad and the reversal of cumulative loss of a subsidiary as a result of its winding up. This inter company transaction was eliminated at group level.

b) Singapore:

The higher revenue in the current year-to-date as compared to the preceding year corresponding year to date was mainly due to the better performance from electroplating business. The high loss in the current year-to-date as compared to the preceding year corresponding year-to-date was due to write off of the amount due from Turiya Technologies Pte Ltd which was wound up.

c) US

No revenue was recorded due to cessation of management fee income from Johns Hopkins International. The subsidiary in the United States of America was dissolved in December 2018.

The expenses taken up in this quarter were mainly the write off of inter-co balances of the subsidiaries that were wound up.



A10 Subsequent events

Share Sale Agreement with Chase Perdana Sdn. Bhd. (“CPSB”)

On 19 July 2017, the Company entered into a Share Sale Agreement with CPSB to dispose of its 2.08% equity interest in Academic Medical Centre Sdn. Bhd. (“AMC”) for RM12,500,000. The 30% initial payment under the agreement amounting to RM3,750,000 was due on 17th August 2017.

On 16 August 2017, CPSB has requested for the deferment of 30% initial payment amounting to RM3,750,000 for 30 days with interest at 8.08 percentum per annum for the deferment period. After due consideration, the proposal was duly accepted by the Management and Board of Directors of the Company and the said outstanding amount together with interest was payable on 15th September 2017.

On 12th September 2017, CPSB requested for deferment of the said initial payment and the 1st instalment of the remaining balance to 1st November 2017.

On 1st November 2017, CPSB requested for the deferment to 31st December 2017. The Management and Board of Directors of the Company approved the request after due consideration.

On 20th December 2017, a Special Board of Directors’ Meeting was held as CPSB was yet to make payment as part of the Agreement amounting to RM12,500,000 with interest. After some deliberation, the Board agreed that the outstanding debt of RM2,500,000 will be utilised to set off part of the 30% initial payment. Further, the Board approved on CPSB’s request for further extension of 120 days up to 31 March 2018 to make payment on the remaining 30% initial payment together with all the instalment payments and interest in arrears at the date.

The investment is being classified as held for sale until the fulfillment of the condition precedents in the agreement.

Since the sale was made to mitigate the cash flow due to the reduction in rental income, the Board has proposed to grant the Purchaser twelve months from 1st June 2018 to pay by monthly installments of not less than RM100,000 each installment towards the purchase price. Upon full payment of the 30% deposit and accrued interest, action will be taken to comply with the condition precedent as in the agreement.

The Purchaser has paid the 30% initial payment of RM3,750,000. The condition precedents for the appointment of an independent advisor and calling of Extraordinary General Meeting (“EGM”) have been met and the Board approved and appointed Thinkat Advisory Sdn Bhd on 11 February 2019 as the Independent Advisor.

The Independent Advisor has proposed that a Supplementary Agreement be entered between the Parties due to variations in terms of the original agreement. The Board is in the process of arranging for the Supplementary Agreement incorporating the changes to original agreement for approval and execution. The Independent Advisor will commence the review of the transaction after the execution of the Supplementary Agreement. As at 28 May 2019, the principal outstanding on the Share Sale is RM7,400,000 (excluding interest).



A11 Changes in contingent liabilities and contingent assets

There were no changes in the contingent liabilities or contingent assets during the current reporting quarter under review.

A12 Capital commitments

There were no capital commitments for the Group as at 31 March 2019 other than as disclosed belows:

	As at 31.03.2019
	RM'000
<u>Investment Property</u>	
- Commitments in respect of expenditure approved and contracted for	1,605

A13 Significant related party transactions and recurrent related party transactions

	Current quarter ended 31.03.2019	Cumulative quarter ended 31.03.2019
	RM	RM
Related Parties:		
Chase Perdana Sdn. Bhd.		
. - Office rental received / receivable	60,156	240,624
- Contract works paid/payable	-	(151,269)
- Outstanding Debt set off against Share Sale	300,000	3,600,000
Empire Holdings Ltd.		
- Repayment of advances	-	(928,129)



PART B – ADDITIONAL INFORMATION AS REQUIRED BY LISTING REQUIREMENT OF BURSA MALAYSIA SECURITIES BERHAD (PART A OF APPENDIX 9B)

B1 Review of performance for the current quarter ended 31 March 2019

The Group reported revenue for current quarter of RM4.42 million which was RM0.22 million lower than the preceding year corresponding quarter mainly due to the decrease in revenue from the electroplating business.

During the three month period ended 31 March 2019, the Group recorded a loss attributable to owners of the parent of RM0.99 million as compared to a loss of RM3.03 million as reported in the preceding year corresponding quarter. The loss in the current quarter was mainly due to the write off of inter-co balances as a result of the winding up of subsidiaries.

B2 Review of performance for the current year-to-date ended 31 March 2019

The Group reported revenue for current year-to-date of RM20.04 million which was RM0.66 million higher than the preceding year corresponding year-to-date mainly due to higher revenue from one new tenant and the electroplating business.

During the twelve month period ended 31 March 2019, the Group recorded a loss attributable to owners of the parent of RM1.55 million as compared to a loss of RM2.64 million as reported in the preceding year corresponding year-to-date. The loss in the current year-to-date was mainly due to winding up of a subsidiary in Singapore.

B3 Material changes in the results before taxation compared with the immediate preceding period

The Group recorded a decrease in revenue by RM0.70 million as compared to the immediate preceding quarter. This was mainly due to lower revenue from the electroplating business.

The Group recorded a loss before tax of RM0.88 million for the current reporting quarter as compared to a loss before tax of RM0.84 million in the immediate preceding period mainly due to writing off of inter-company balances of dormant companies that were wound up during current reporting quarter.

B4 Current financial year prospects

The overall performance of the Group depends on the performance of the Company's subsidiary in Singapore, which is involved in the Semi-Conductor related industry as well as rental income from investment property.

The Group's performances for the coming quarters are expected to remain challenging bearing in mind the current state of the economy with regards to the rental income from the Investment Property.



B5 Profit forecast and estimates announced or disclosed

There was no profit forecast or estimate that have been announced or disclosed by the Group.

B6 Variance of actual profit from forecast profit or profit guarantee

The Company did not provide any profit forecast or guarantee for the financial year ending 31 March 2019.

B7 Taxation

	Current quarter ended 31.03.2019	Cumulative quarter ended 31.03.2019
	RM `000	RM `000
Current tax		
- Oversea income tax	103	250
Total taxation	<u>103</u>	<u>250</u>

B8 Status of corporate proposals

During the quarter under review, the Group has undertaken an exercise to wind up dormant subsidiaries.

B9 Group borrowings and debt securities

	As at 31.03.2019
	RM`000
Secured short term borrowings	2,680
Secured long term borrowings	<u>38,336</u>
Total	<u>41,016</u>

The borrowing is denominated in Ringgit Malaysia. This excludes other borrowing and financing which are:

	As at 31.03.2019
	RM`000
Bank overdraft	1,558
Total	<u>1,558</u>



B10 Material litigation

There are no material litigations pending as at the date of issuance of this quarterly report.

B11 Dividend

The Board of Directors does not recommend payment of any dividend for the current reporting quarter and financial year to date.

B12 Earnings per share

Basic/Diluted

Basic profit per share is calculated by dividing the profit for the period attributable to ordinary equity holders of the parent by the weighted average number of shares in issue during the period.

	Current quarter 31.03.2019
	RM'000
Loss from Continuing Operations	(780)
Non-controlling interest	(771)
Loss for the period attributable to owners of the parent	<u>(1,551)</u>
Weighted average number of ordinary shares in issue ('000)	228,728
Basic loss per share (sen)	(0.68)

The diluted profit per share is equivalent to basic profit per share as there were no potential shares outstanding which are dilutive in nature at the end of the reporting period.

B13 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.