

SOUTH MALAYSIA INDUSTRIES BERHAD (8482 - D)
(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER AND FINANCIAL PERIOD ENDED 31 MARCH 2019

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

	3 Months Ended		3 Months Ended	
	31.3.2019 RM'000	31.3.2018 RM'000	31.3.2019 RM'000	31.3.2018 RM'000
Revenue	13,977	20,848	13,977	20,848
Operating Expenses	(17,125)	(18,944)	(17,125)	(18,944)
Other Expenses	(484)	(500)	(484)	(500)
Interest Income	86	154	86	154
Other Operating Income	150	159	150	159
Profit/(Loss) from Operations	(3,396)	1,717	(3,396)	1,717
Finance Costs	(301)	(309)	(301)	(309)
Investing Results	-	-	-	-
Profit/(Loss) before tax	(3,697)	1,408	(3,697)	1,408
Tax	(24)	(603)	(24)	(603)
Net profit/(loss) for the period	(3,721)	805	(3,721)	805
Other comprehensive income, net of tax				
Items that may be reclassified subsequently to profit or loss				
- Exchange translation difference of foreign operations	164	8	164	8
- Financial assets at fair value through other comprehensive income	338	(1,257)	338	(1,257)
Other comprehensive income for the period, net of tax	502	(1,249)	502	(1,249)
Total comprehensive income for the period	(3,219)	(444)	(3,219)	(444)
Profit/(Loss) attributable to:				
Owners of the parent	(3,455)	1,105	(3,455)	1,105
Non-controlling interests	(266)	(300)	(266)	(300)
	(3,721)	805	(3,721)	805
Total comprehensive income attributable to:				
Owners of the parent	(3,277)	(923)	(3,277)	(923)
Non-controlling interests	58	479	58	479
	(3,219)	(444)	(3,219)	(444)
Earnings/(Loss) per share attributable to Owners of the parent:				
Basic/Diluted (sen)	(1.65)	0.53	(1.65)	0.53

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

SOUTH MALAYSIA INDUSTRIES BERHAD (8482 - D)

(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER AND FINANCIAL PERIOD ENDED 31 MARCH 2019

Condensed Consolidated Statement of Financial Position

	As at 31.3.2019 RM'000	As at 31.12.2018 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	14,318	14,809
Prepaid lease payments	120	159
Investment properties	86,747	86,561
Inventories	10,201	10,060
Other investments	24,191	23,823
Trade and other receivables	1,319	1,319
	136,896	136,731
Current assets		
Inventories	15,632	15,749
Trade and other receivables	43,790	46,424
Other investments	323	-
Cash and cash equivalents	17,118	16,886
	76,863	79,059
TOTAL ASSETS	213,759	215,790
EQUITY		
Capital and reserves attributable to the Owners of the parent		
Share capital	244,239	244,239
Reserves	19,090	18,912
Accumulated losses	(90,439)	(86,984)
Shareholders' equity	172,890	176,167
Non-controlling interests	(10,196)	(10,255)
TOTAL EQUITY	162,694	165,912
LIABILITIES		
Non-current liabilities		
Loans and borrowings	12,421	12,603
Deferred tax liabilities	1,070	1,059
	13,491	13,662
Current liabilities		
Trade and other payables	26,899	24,076
Loans and borrowings	10,655	12,115
Tax payable	20	25
	37,574	36,216
TOTAL LIABILITIES	51,065	49,878
TOTAL EQUITY AND LIABILITIES	213,759	215,790
Net assets per share (RM) attributable to Owners of the Parent	0.82	0.84

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2018)

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INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER AND FINANCIAL PERIOD ENDED 31 MARCH 2019**Condensed Consolidated Statement of Changes in Equity**

	Attributable to Owners of the Parent					Non-Controlling Interests	Total Equity	
	Share Capital	Foreign Exchange Reserve	Revaluation Reserve	Fair Value Reserve	Accumulated Losses			
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
3 months ended 31.3.2019								
At 1.1.2019	244,239	18,227	1,168	(483)	(86,984)	176,167	(10,255)	165,912
Profit/(Loss) for the period	-	-	-	-	(3,455)	(3,455)	(266)	(3,721)
Other comprehensive income	-	(160)	-	338	-	178	324	502
Total comprehensive income for the period	-	(160)	-	338	(3,455)	(3,277)	58	(3,219)
At 31.3.2019	244,239	18,067	1,168	(145)	(90,439)	172,890	(10,197)	162,694
3 months ended 31.3.2018								
At 31.12.2018	244,239	18,346	1,168	3,626	(95,062)	172,317	(8,654)	163,663
Effect of MFRS 1 adoption	-	-	-	-	4,021	4,021	-	4,021
At 1.1.2018	244,239	18,346	1,168	3,626	(91,041)	176,338	(8,654)	167,684
Profit/(Loss) for the period	-	-	-	-	1,105	1,105	(300)	805
Other comprehensive income	-	(771)	-	(1,257)	-	(2,028)	779	(1,249)
Total comprehensive income for the period	-	(771)	-	(1,257)	1,105	(923)	479	(444)
At 31.3.2018	244,239	17,575	1,168	2,369	(89,936)	175,415	(8,175)	167,240

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2018)

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INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER AND FINANCIAL PERIOD ENDED 31 MARCH 2019

Consolidated Statement of Cash Flows

	3 Months Ended 31.3.2019 RM'000	3 Months Ended 31.3.2018 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax	(3,697)	1,408
Adjustments for:		
Depreciation & amortisation	564	577
Other non-cash items	308	367
Dividend Income	(1)	(2)
Finance costs	301	309
Finance income	(86)	(154)
Operating profit/(loss) before working capital changes	<u>(2,611)</u>	<u>2,505</u>
Change in working capital:		
Property development cost	(305)	1,599
Inventories	422	45
Trade and other receivables	2,645	(4,241)
Trade and other payables	2,962	(1,000)
Cash generated from/(used in) operations	<u>3,113</u>	<u>(1,092)</u>
Interest paid	(322)	(329)
Tax paid	(28)	(329)
Net cash from/(used in) operating activities	<u>2,763</u>	<u>(1,750)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	107	187
Expenditure on land held for property development	(141)	(53)
Additions to investment properties	(515)	-
Proceeds from disposal of financial assets at fair value through profit or loss	1,860	1,250
Purchase of financial assets at fair value through profit or loss	(2,181)	(1,622)
Purchase of property, plant and equipment	(33)	(75)
Proceeds from disposal of property, plant and equipment	1	5
Net dividend received	1	2
Net cash from/(used in) investing activities	<u>(901)</u>	<u>(306)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Loans and borrowings, net drawdown/(repayment)	(1,609)	(1,253)
Repayments of finance lease liabilities	(33)	(65)
Net cash from/(used in) financing activities	<u>(1,642)</u>	<u>(1,318)</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS DURING THE FINANCIAL PERIOD	220	(3,374)
Effects of exchange rate changes on cash and cash equivalents	12	(19)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL PERIOD	<u>16,886</u>	<u>26,537</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD	<u>17,118</u>	<u>23,144</u>

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INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER AND FINANCIAL PERIOD ENDED 31 MARCH 2019

NOTES TO THE INTERIM FINANCIAL REPORT

A1 Accounting Policies

The interim financial report is prepared in accordance with Malaysian Financial Reporting Standards 134 - Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad. The figures have not been audited.

The interim financial report should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 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 December 2018.

The accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those of the audited financial statements for the financial year ended 31 December 2018, except for the adoption of the following Malaysian Financing Reporting Standards ("MFRS"), amendments to MFRSs and Issues Committee ("IC") Interpretation which are effective for the financial period beginning on or after 1 January 2019:

MFRS 16	Leases
Amendments to MFRS 9	Prepayment Features with Negative Compensation
Amendments to MFRS 119	Plan Amendment, Curtailment or Settlement
Amendments to MFRS 128	Long-term interests in Associates and Joint Ventures
IC Interpretation 23	Uncertainty over Income Tax Treatments
Annual Improvements to MFRSs 2015 - 2017 Cycle	

The adoption of the above MFRSs, Amendments and IC Interpretation did not result in any significant changes in the accounting policies and presentations of the financial statements of the Group.

The Group has not early adopted the following MFRSs and amendments to MFRSs that have been issued but not yet effective:

		Effective for financial periods <u>beginning on or after</u>
Amendments to References to the Conceptual Framework in MFRS Standards		1 Jan 2020
Amendments to MFRS 3	Definition of a Business	1 Jan 2020
Amendments to MFRS 101	Definition of Material	1 Jan 2020
MFRS 17	Insurance Contracts	1 Jan 2021
Amendments to MFRS 10 & 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred until further notice

These new and amended standards will have no significant changes on the financial statements of the Group upon their initial application.

A2 Auditors Report of the Previous Audited Financial Statements

The auditors report of the previous audited financial statements was not qualified.

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NOTES TO THE INTERIM FINANCIAL REPORT

A3 Seasonality or Cyclicity of Interim Operations

The Group's operations were not significantly affected by any seasonal or cyclical factors.

A4 Unusual Items Affecting the Financial Statements

There were no items affecting assets, liabilities, equity, net income or cash flows that are unusual because of their material effect in the current quarter under review.

A5 Changes in Accounting Estimates

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

A6 Debt and Equity Securities

There were no issuance of debt and equity securities, share buy back, share cancellation, share held as treasury and resale of treasury share during the financial period ended 31 March 2019.

A7 Dividends Paid

No dividend has been paid during the financial period ended 31 March 2019.

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INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER AND FINANCIAL PERIOD ENDED 31 MARCH 2019**NOTES TO THE INTERIM FINANCIAL REPORT****A8 Segment Reporting**

The Group is organised on a worldwide basis into three main business segments:

- (a) Property development - develop and sale of residential and commercial properties
- (b) Property & investment holding - investment in properties, carpark operation and holding company
- (c) Manufacturing & trading - manufacture of assorted wires and trading

Other operations of the Group mainly comprise of dormant companies which are not of sufficient size to be reported separately.

3 months ended 31.3.2019	Property	Property & Investment	Manufacturing	Others	Elimination	Total
	Development	Holding	& Trading			
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Segment Revenue						
External revenue	300	1,624	12,053	-	-	13,977
Intersegment revenue	-	389	-	-	(389)	-
	<u>300</u>	<u>2,013</u>	<u>12,053</u>	<u>-</u>	<u>(389)</u>	<u>13,977</u>
Segment Results						
Profit/(Loss) from operations	(1,510)	(1,399)	(9)	(0)	-	(2,918)
Interest Income	73	12	1	-	-	86
Finance costs	(0)	(176)	(125)	-	-	(301)
Depreciation & amortisation	(57)	(90)	(417)	-	-	(564)
Profit/(Loss) before tax	<u>(1,494)</u>	<u>(1,653)</u>	<u>(550)</u>	<u>(0)</u>	<u>-</u>	<u>(3,697)</u>
Taxation	-	(27)	3	-	-	(24)
Profit/(Loss) from ordinary activities after tax	<u>(1,494)</u>	<u>(1,680)</u>	<u>(547)</u>	<u>(0)</u>	<u>-</u>	<u>(3,721)</u>
Non-controlling interests	-	266	-	-	-	266
Net profit/(loss) attributable to owners of the parent	<u>(1,494)</u>	<u>(1,413)</u>	<u>(547)</u>	<u>(0)</u>	<u>-</u>	<u>(3,455)</u>
Assets and Liabilities						
Segment assets	39,608	138,693	34,588	870	-	213,759
Segment liabilities	11,186	27,507	12,367	6	-	51,066

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3 months ended 31.3.2018	Property	Property & Investment	Manufacturing	Others	Elimination	Total
	Development	Holding	& Trading			
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Segment Revenue						
External revenue	8,104	1,691	11,053	-	-	20,848
Intersegment revenue	-	391	-	-	(391)	-
	8,104	2,082	11,053	-	(391)	20,848
Segment Results						
Profit/(Loss) from operations	3,706	(1,224)	(342)	-	-	2,140
Interest Income	139	15	-	-	-	154
Finance costs	(3)	(175)	(131)	-	-	(309)
Depreciation & amortisation	(59)	(93)	(425)	-	-	(577)
Profit/(Loss) before tax	3,783	(1,477)	(898)	-	-	1,408
Taxation	(538)	(68)	3	-	-	(603)
Profit/(Loss) from ordinary activities after tax	3,245	(1,545)	(895)	-	-	805
Non-controlling interests	-	300	-	-	-	300
Net profit/(loss) attributable to owners of the parent	3,245	(1,245)	(895)	-	-	1,105
Assets and Liabilities						
Segment assets	54,018	121,862	40,616	924	-	217,420
Segment liabilities	13,688	21,965	14,520	6	-	50,179

A10 Valuation of Property, Plant & Equipment

The valuation of property, plant and equipment have been brought forward, without amendments from the previous audited financial statements.

A11 Material Events Subsequent to the End of the Interim Period

There were no material events subsequent to the current financial period ended 31 March 2019 up to the date of this report.

A12 Changes in the Composition of the Group

There were no changes in the composition of the Group during the current financial period ended 31 March 2019.

A13 Changes in Contingent Liabilities and Contingent Assets

There were no changes in contingent liabilities and contingent assets since 31 December 2018.

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NOTES TO THE INTERIM FINANCIAL REPORT

A14 Outstanding Commitments

There were no outstanding commitments for the financial period under review.

A15 Related Party Transactions

The following related party transactions were carried out in the ordinary course of business and were established on terms and conditions that are not materially different from those obtainable in transactions with unrelated parties:

	3 months ended 31.3.2019 RM'000
Rental income received / receivable from related parties	193
Management fee payable to related parties	59
Advisory fee paid to a related party	130

ADDITIONAL INFORMATION REQUIRED PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1 Review of Performance of the Company and its Principal Subsidiaries

For the Quarter

	31.3.2019 RM'000	31.3.2018 RM'000	Changes RM'000	%
3 Months Ended				
Revenue				
Property Development	300	8,104	(7,804)	-96%
Manufacturing & Trading	12,053	11,053	1,000	9%
Property & Investment Holding	1,624	1,691	(67)	-4%
	<u>13,977</u>	<u>20,848</u>	<u>(6,871)</u>	<u>-33%</u>
Profit Before Tax				
Property Development	(1,494)	3,783	(5,277)	-139%
Manufacturing & Trading	(550)	(898)	348	39%
Property & Investment Holding and Others	(1,653)	(1,477)	(176)	-12%
	<u>(3,697)</u>	<u>1,408</u>	<u>(5,105)</u>	<u>-363%</u>

The Group registered a revenue of RM13.98 million and a loss before tax of RM3.7 million in the first quarter ended 31 March 2019 as compared to a revenue of RM20.85 million and a profit before tax of RM1.41 million in the preceding year corresponding quarter. The manufacturing and trading division recorded a higher revenue of RM12.05 million in the first quarter ended 31 March 2019 as compared to RM11.05 million in the first quarter 2018 mainly due to increase in sales quantities in 2019 offset by decrease in selling prices.

The property development division recorded a revenue of RM0.3 million in the first quarter 2019, a decrease of RM7.8 million as a result of lower contribution from the Pinnacle Kelana Jaya and Ipoh projects. As for the property and investment holding division, the revenue was consistent at RM1.6 million for both 2019 and 2018 quarters.

The Group recorded a loss of RM3.7 million in the period under review mainly due the soft market demand for its on-going Pinnacle Kelana Jaya and Ipoh projects.

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NOTES TO THE INTERIM FINANCIAL REPORT

B2 Explanatory comments on Any Material Change in the Profit Before Taxation for the Quarter Reported on as Compared with the Immediate Preceding Quarter

The property development division recorded a loss of RM1.49 million in the first quarter 2019 as compared to a profit of RM3.78 million in the first quarter 2018 mainly due the lower contribution from the on-going projects in Ipoh and Pinnacle Kelana Jaya project.

The Group's manufacturing and trading division recorded a lower loss of RM0.55 million in the first quarter 2019 as compared to RM0.90 million loss in the first quarter 2018 mainly due to higher gross profit margin as a result of a 6.5% decrease in wire rod costs.

The Group's property and investment holding division has recorded a loss of RM1.65 million in the first quarter 2019 as compared to RM1.48 million in first quarter 2018 was mainly due to the due the higher maintenance cost of the investment properties.

First Quarter 2019 vs Fourth Quarter 2018

	Current Quarter 31.3.2019 RM'000	Immediate Preceding Quarter 31.12.2018 RM'000	Changes	
			RM'000	%
Revenue				
Property Development	300	2,493	(2,193)	-88%
Manufacturing & Trading	12,053	13,340	(1,287)	-10%
Property & Investment Holding	1,624	1,678	(54)	-3%
	<u>13,977</u>	<u>17,511</u>	<u>(3,534)</u>	<u>-20%</u>
Profit Before Tax				
Property Development	(1,494)	(667)	(827)	124%
Manufacturing & Trading	(550)	(735)	185	25%
Property & Investment Holding and Others	(1,653)	8,593	(10,246)	119%
	<u>(3,697)</u>	<u>7,191</u>	<u>(10,888)</u>	<u>151%</u>

During the 3 months ended 31 March 2019, the Group's revenue of RM13.98 million represents a decrease of RM3.53 million or 20% from the RM17.51 million revenue recorded in the preceding 3 months ended 31 December 2018. The decrease in revenue was mainly due to lower contribution from the on-going Ipoh projects. The manufacturing and trading division also recorded a lower revenue of RM12.05 million in the first quarter 2019, a decrease of 10% or RM1.29 million as compared with RM13.34 million in the fourth quarter 2018 as a result of a 8% decrease in sales quantities and lower selling prices.

The Group recorded a loss before tax of RM3.7 million in the first quarter 2019, a higher loss of RM10.89 million as compared to a profit of RM7.19 million the fourth quarter 2018 mainly due to the absence of a gain on government compulsory land acquisition of RM10.18 million in Kelana Jaya.

The property development division recorded a loss of RM1.49 million in the first quarter 2019 as compared to RM0.67 million loss in the fourth quarter 2018 mainly due the lower profit recognition from the on-going projects and the absence of profit contribution from projects completed in 2018 in Ipoh and Pinnacle Kelana Jaya project.

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NOTES TO THE INTERIM FINANCIAL REPORT

B2 Explanatory comments on Any Material Change in the Profit Before Taxation for the Quarter **First Quarter 2019 vs Fourth Quarter 2018 (cont'd)**

The Group's manufacturing and trading division recorded a lower loss of RM0.55 million in the first quarter 2019 as compared to RM0.74 million loss in the fourth quarter 2018 mainly due to higher gross profit margin as a result of a 5% decrease in wire rod costs.

The Group's property and investment holding division has recorded a loss of RM1.65 million in the first quarter 2019 as compared to a profit of RM8.59 million in fourth quarter 2018 mainly due to the absence of a gain on government compulsory land acquisition of RM10.18 million in Kelana Jaya.

B3 Commentary on Prospects

The property market was soft with low transaction volumes and property prices was stagnant in the first quarter 2019. The downward pressure on property prices is expected to continue for the current financial year 2019. The Group will focus on selling the unsold units of the Pinnacle Kelana Jaya project and the continuation of its existing projects in Ipoh.

As for the manufacturing division, demand for galvanized wires is expected to remain subdued in 2019. With the imposition of safeguards duty on wire rods imports coupled with the increase in gas prices and labour costs, the Group's average production cost has increased. The manufacturing division will strive to minimise losses in 2019. Thus 2019 will continue to remain challenging for the Group.

B4 Explanatory Notes for Variance of Actual Profit from Forecast Profit / Profit Guarantee

Not applicable.

B5 Taxation

**3 months
Ended
31.3.2019
RM'000**

Taxation based on the results for the period:

Malaysian taxation	-
Overseas taxation	13
Transfer to/(from) deferred taxation	11
	<hr/>
	24
Under/(Over) provision of taxation in respect of prior year	-
	<hr/>
	24

The disproportionate tax charge in the current period was mainly due to non availability of group relief in respect of losses incurred by the Company and certain subsidiary companies, certain expenses which are not deductible for tax purposes and certain income which are not subject to tax.

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NOTES TO THE INTERIM FINANCIAL REPORT

B6 Status of Corporate Proposals

No corporate proposal was undertaken by the Group in the financial period ended 31 March 2019.

B7 Group Borrowings

	As at 31.3.2019 RM'000	As at 31.3.2018 RM'000
Current		
Secured (RM denominated):-		
- Finance lease liabilities (fixed interest rate)	137	185
- Bankers' acceptance (floating interest rate)	9,106	10,450
- Term loan (floating interest rate)	1,412	1,080
	<u>10,655</u>	<u>11,715</u>
Non-current		
Secured (RM denominated):-		
- Finance lease liabilities (fixed interest rate)	138	342
- Term loan (floating interest rate)	12,283	13,240
	<u>12,421</u>	<u>13,582</u>
Borrowings maturity:		
Less than one year	10,655	11,715
Later than one year and not later than two years	2,683	1,478
Later than two years and not later than five years	7,029	7,011
Later than five years	2,709	5,093
	<u>23,076</u>	<u>25,297</u>
 The weighted average effective rates per annum are as follows:		
- Finance lease liabilities	3.82%	4.39%
- Bankers' acceptance	6.02%	6.09%
- Term loan	<u>6.24%</u>	<u>6.20%</u>
 The proportion of debts are as follows:		
- Fixed interest rate	1.2%	2.1%
- Floating interest rate	<u>98.8%</u>	<u>97.9%</u>

B8 Derivative Financial Instruments

There were no derivative financial instruments as at financial period ended 31 March 2019.

B9 Material Litigation

As at the date of this report, there is no pending material litigation for the Group.

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B10 Dividends

The Directors do not recommend any payment of dividend for the financial period ended 31 March 2019.

B11 Profit/(Loss) From Operations

The following items have been charged/(credited) in arriving at profit/(loss) from operations:

	3 Months Ended	
	31.3.2019	31.3.2018
	RM'000	RM'000
(a) Other income including investment income	(121)	(152)
(b) Depreciation and amortisation	563	577
(c) Provision for and write-off of receivables	(23)	7
(d) Loss/(Gain) on disposal of quoted investments	(2)	(2)
(e) Foreign exchange loss/(gain)	8	20
(f) Fair value adjustment of investment properties	338	342

Other than the above, there were no impairment of assets, loss/(gain) on derivatives, and exceptional items for the current quarter and financial period ended 31 March 2019.

B12 Earnings per Share

	3 Months Ended	
	31.3.2019	31.3.2018
	RM'000	RM'000
(a) Basic Earnings per Share		
Net profit/(loss) attributable to owners of the parent	(3,455)	1,105
Weighted average number of shares in issue ('000)	209,940	209,940
Basic earnings/(loss) per share (sen)	<u>(1.65)</u>	<u>0.53</u>

(b) Diluted Earnings per Share

There is no dilutive event as at 31 March 2019 and 31 March 2018. Therefore, the diluted EPS is the same as the basic EPS.

By Order of the Board

Tan Siew Chin

Company Secretary

Kuala Lumpur

Date: 27 May 2019