

SAPURA RESOURCES BERHAD - UNAUDITED FINANCIAL RESULTS Q1FY2020
YEAR ENDED 31 JANUARY 2020

Sapura Resources Berhad

Unaudited Financial Results Q1 FY2020

Year Ended 31 January 2020



SAPURA RESOURCES BERHAD
(Company No.: 3136-D)

Interim Financial Statements for the 1st Quarter Ended 30 April 2019

The Board of Directors hereby announce the
Unaudited financial results of the Group for the Year Ended 31 January 2020

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SAPURA RESOURCES BERHAD - UNAUDITED FINANCIAL RESULTS Q1FY2020
YEAR ENDED 31 JANUARY 2020

Sapura Resources Berhad (Company No.: 3136-D)
Unaudited Condensed Consolidated Statements of Comprehensive Income
for the 1st Quarter Ended 30 April 2019

	Note	Individual Quarter 3 Months Ended		Cumulative Quarter 3 Months Ended	
		Unaudited 30.4.2019	Unaudited 30.4.2018	Unaudited 30.4.2019	Unaudited 30.4.2018
		RM'000	RM'000	RM'000	RM'000
Revenue		12,006	11,896	12,006	11,896
Operating expenses		(14,529)	(14,161)	(14,529)	(14,161)
Other income	3	1,942	1,427	1,942	1,427
Operating loss		(581)	(838)	(581)	(838)
Finance costs		(473)	(3)	(473)	(3)
Loss before tax before share of result		(1,054)	(841)	(1,054)	(841)
Share of result of an associate		(59)	444	(59)	444
Share of result of joint ventures		(30)	(211)	(30)	(211)
Loss before tax		(1,143)	(608)	(1,143)	(608)
Taxation	17	(175)	(302)	(175)	(302)
Loss after tax, representing total comprehensive loss for the period		(1,318)	(910)	(1,318)	(910)
Loss, represent total comprehensive loss for the period attributable to:					
Owners of the parent		(1,269)	(910)	(1,269)	(910)
Non-controlling interests		(49)	-	(49)	-
		(1,318)	(910)	(1,318)	(910)
Earnings per share attributable to Owners of the parent (sen):					
Basic, loss for the period	26	(0.91)	(0.65)	(0.91)	(0.65)
		(0.91)	(0.65)	(0.91)	(0.65)

These unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 January 2019.

SAPURA RESOURCES BERHAD - UNAUDITED FINANCIAL RESULTS Q1FY2020
YEAR ENDED 31 JANUARY 2020

Sapura Resources Berhad (Company No.: 3136-D)

Unaudited Condensed Consolidated Statement of Financial Position as at 30 April 2019

	Note	Unaudited 30.4.2019 RM'000	Audited 31.1.2019 RM'000
ASSETS			
NON CURRENT ASSETS			
Property, plant and equipment		54,817	54,933
Investment properties		113,954	114,740
Intangible assets	18	-	-
Investments in an associate		15,936	15,995
Investments in joint ventures		144,672	141,452
Right-of-use assets		29,405	-
		<u>358,784</u>	<u>327,120</u>
CURRENT ASSETS			
Inventories		15	13
Trade and other receivables		12,307	14,719
Prepayments		694	424
Other current financial assets	19	143	115
Tax recoverable		1,161	2,072
Short term investment		133,846	142,940
Cash and bank balances		10,746	5,296
		<u>158,912</u>	<u>165,579</u>
TOTAL ASSETS		<u>517,696</u>	<u>492,699</u>
EQUITY AND LIABILITIES			
Equity attributable to Owners of the Parent			
Share capital		139,600	139,600
Other reserves		2,581	2,581
Retained profits		304,728	314,100
Equity attributable to owners of the parent		<u>446,909</u>	<u>456,281</u>
Non-controlling interests		451	-
Total Equity		<u>447,360</u>	<u>456,281</u>
Non-current liabilities			
Deferred tax liabilities		4,202	4,202
Loans and borrowings	22	33,953	116
		<u>38,155</u>	<u>4,318</u>
Current Liabilities			
Trade and other payables		20,672	22,509
Provisions	23	3,830	3,830
Loans and borrowings	22	7,679	5,761
		<u>32,181</u>	<u>32,100</u>
Total liabilities		<u>70,336</u>	<u>36,418</u>
TOTAL EQUITY AND LIABILITIES		<u>517,696</u>	<u>492,699</u>
NET ASSETS PER SHARE (RM)		<u>3.20</u>	<u>3.27</u>

These unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 January 2019.

SAPURA RESOURCES BERHAD - UNAUDITED FINANCIAL RESULTS Q1FY2020
YEAR ENDED 31 JANUARY 2020

Sapura Resources Berhad (Company No.: 3136-D)
Unaudited Condensed Consolidated Statement of Changes in Equity
for the 1st Quarter Ended 30 April 2019

	-----Attributable to owners of the parent-----					
	<- Non-distributable-> :----- Distributable -----					
	Share Capital	Capital Reserve	General Reserve	Retained Profits	Non-controlling interests	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1.2.2019						
As previously reported	139,600	1,481	1,100	314,100	-	456,281
Effect of adoption of MFRS 16				(8,103)		(8,103)
At 1.2.2019, restated	139,600	1,481	1,100	305,997	-	448,178
Subscription of shares in a subsidiary	-	-	-	-	500	500
Total comprehensive loss for the period	-	-	-	(1,269)	(49)	(1,318)
At 30.4.2019	139,600	1,481	1,100	304,728	451	447,360
At 1.2.2018	139,600	1,481	1,100	306,723	-	448,904
Total comprehensive loss for the period	-	-	-	(910)	-	(910)
At 30.4.2018	139,600	1,481	1,100	305,813	-	447,994

These unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 January 2019.

SAPURA RESOURCES BERHAD - UNAUDITED FINANCIAL RESULTS Q1FY2020
YEAR ENDED 31 JANUARY 2020

Sapura Resources Berhad (Company No.: 3136-D)
Unaudited Condensed Consolidated Statement of Cash Flows
for the 1st Quarter Ended 30 April 2019

	Unaudited For the period ended 30.4.2019 <u>RM'000</u>	Unaudited For the period ended 30.4.2018 <u>RM'000</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before tax	(1,143)	(608)
Adjustment for:		
Non-cash items	<u>986</u>	<u>946</u>
Operating profit before working capital changes	(157)	338
Net change in current assets	2,149	(90)
Net change in current liabilities	(1,145)	(3,640)
Tax refund/(paid)	<u>736</u>	<u>(500)</u>
Net cash generated from/(used in) operating activities	<u>1,583</u>	<u>(3,892)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Additional investment in a joint venture	(3,250)	-
Purchase of property, plant and equipment	(1,702)	(1,108)
Net withdrawal from short term investment	9,094	2,662
Profits distribution received from short term investment	<u>1,795</u>	<u>1,365</u>
Net cash generated from investing activities	<u>5,937</u>	<u>2,919</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from subscription of shares by non-controlling interests	500	-
Interest paid	(52)	(3)
Net rerepayment of obligation under finance lease	(18)	(47)
Net repayment of short term borrowings	<u>(2,500)</u>	<u>-</u>
Net cash generated used in financing activities	<u>(2,070)</u>	<u>(50)</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	5,450	(1,023)
CASH AND CASH EQUIVALENTS AT BEGINNING		
OF PERIOD	<u>5,296</u>	<u>4,402</u>
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	<u>10,746</u>	<u>3,379</u>

These unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 January 2019.

EXPLANATORY NOTES

1 BASIS OF PREPARATION

The interim financial statements have been prepared under the historical cost convention. The interim financial statements are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards (“MFRS”) 134: Interim Financial Reporting and Chapter 9.22, part K of Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”). The interim financial report is in compliance with IAS 34 Interim Financial Reporting issued by the International Accounting Standards Board.

The interim financial statements should be read in conjunction with the explanatory notes attached to the interim financial statements which 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.

2 CHANGES IN ACCOUNTING POLICIES

The accounting policies adopted are consistent with those of the previous financial year except as follows:

On 1 February 2019, the Group adopted the following new and amended MFRS and IC Interpretations mandatory for annual financial periods beginning on or after 1 January 2019.

<u>Description</u>	<u>Effective for annual periods beginning on or after</u>
MFRS 16 : Leases	1 January 2019
Amendments to MFRS 3: Business Combinations (Annual Improvements to MFRS Standards 2015 - 2017 Cycle)	1 January 2019
Amendments to MFRS 11: Joint arrangements (Annual Improvements to MFRS Standards 2015 - 2017 Cycle)	1 January 2019
Amendments to MFRS 112: Income Taxes (Annual Improvements to MFRS Standards 2015 - 2017 Cycle)	1 January 2019
Amendments to MFRS 128 : Investments in Associates and Joint Ventures	1 January 2019
IC Interpretation 23: Uncertainty over Income Tax Treatments	1 January 2019

The adoption of the above Amendments to MFRS and IC Interpretation did not have any significant financial impact to the Group except as mentioned below:

i. MFRS 16: *Leases*

MFRS 16 replaces MFRS 117 Leases, IC Interpretation 4 Determining whether an Arrangement contains a Lease, IC Interpretation 115 Operating Lease-Incentives and IC Interpretation 127 Evaluating the Substance of Transactions Involving the Legal Form of a Lease. MFRS 16 sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to account for all leases under a single on-balance sheet model similar to the accounting for finance leases under MFRS 117.

EXPLANATORY NOTES (CONT'D.)

2 CHANGES IN ACCOUNTING POLICIES (CONT'D.)

i. MFRS 16: *Leases (cont'd.)*

MFRS 16 introduces a single, on balance sheet lease accounting for lessees. A lessee recognises a right-of-use asset representing its right to use the underlying asset and a lease liability representing its obligation to make lease payments. There are recognition exemptions for short-term leases and leases of low-value items. Lessor accounting remains similar to the current standard which continues to be classified as finance or operating leases.

Right-of-use assets are disclosed as a single line in the statement of financial position. The lease liabilities are included as borrowings in the statement of financial position.

As allowed by the transitional provision of MFRS 16, the Group have elected the modified retrospective approach with no restatement of comparative and cumulative adjustments resulting from the initial application of MFRS 16 are recognised in retained earnings and reserves as at 1 January 2019, as disclosed below:

	Impact of adoption of MFRS 16 to opening balance at 1 February 2019 In RM'000
	<hr/>
Increase in right-of-use assets	30,556
Decrease in retained earnings	8,103
Increase in lease liabilities	(39,351)
Decrease in other payables	692
	<hr/>

Standards and interpretations issued but not yet effective

The Group has not adopted the following standards and interpretations that have been issued but not yet effective.

<u>Description</u>	<u>Effective for annual periods beginning on or after</u>
Amendments to MFRS 3: Business Combinations (Definition of a business)	1 January 2020
Amendments to MFRS 101: Presentation of Financial Statements(Definition of material)	1 January 2020
Amendments to MFRS 108: Accounting Policies, Changes in Accounting Estimates and Errors (Definition of material)	1 January 2020

The Group are expected to apply the abovementioned pronouncements beginning from the respective dates the pronouncements become effective. The initial application of the abovementioned pronouncements are not expected to have any material impacts to the financial statements of the Group.

EXPLANATORY NOTES (CONT'D.)

3 OTHER INCOME

	Individual Quarter 3 Months Ended		Cumulative Quarter 3 Months Ended	
	30.4.2019	30.4.2018	30.4.2019	30.4.2018
Profits distribution received from short term investment	1,795	1,365	1,795	1,365
Miscellaneous income	147	62	147	62
	<u>1,942</u>	<u>1,427</u>	<u>1,942</u>	<u>1,427</u>

4 AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

The auditors' report on the financial statements for the year ended 31 January 2019 was not qualified.

5 SEASONAL OR CYCLICAL FACTORS

The Group's performance is not significantly affected by any seasonal or cyclical fluctuations.

6 UNUSUAL ITEMS

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group.

7 CHANGES IN ACCOUNTING ESTIMATES

There were no material changes in estimates of the amounts reported in the previous financial period that have a material effect on the results of the current reporting period.

8 DEBT AND EQUITY SECURITIES

There were no issuances, cancellations, repurchases, resale or repayment of debt and equity securities.

9 SEGMENTAL INFORMATION

For management purposes, the Group is organised into business units based on their products and services, and has four reportable operating segments as follows:

- (i) Investment holding - equity investment, including group-level corporate services and business development functions.
- (ii) Property investment - rental of investment properties.
- (iii) Aviation - provision of hangarage services, ground handling, aircraft management, engineering services, charter services and other aviation related services.
- (iv) Maintenance, repair and overhaul ("MRO") - provision of MRO services for aircraft and the related services.

EXPLANATORY NOTES (CONT'D.)

9 SEGMENTAL INFORMATION (CONT'D)

	Individual Quarter		Cumulative Quarter	
	3 Months Ended		3 Months Ended	
	30.4.2019	30.4.2018	30.4.2019	30.4.2018
	RM'000	RM'000	RM'000	RM'000
Revenue				
Investment holding	783	875	783	875
Property Investments	6,788	6,370	6,788	6,370
Aviation	4,966	5,552	4,966	5,552
Maintenance, repair and overhaul	287	-	287	-
Eliminations	(818)	(901)	(818)	(901)
	<u>12,006</u>	<u>11,896</u>	<u>12,006</u>	<u>11,896</u>
Loss before tax:				
Investment holding	(921)	(1,069)	(921)	(1,069)
Property Investments	2,623	2,607	2,623	2,607
Aviation	(1,637)	(2,379)	(1,637)	(2,379)
Maintenance, repair and overhaul	(1,119)	-	(1,119)	-
	<u>(1,054)</u>	<u>(841)</u>	<u>(1,054)</u>	<u>(841)</u>
Share of results of an associate	(59)	444	(59)	444
Share of results of joint ventures	(30)	(211)	(30)	(211)
Loss before tax	<u>(1,143)</u>	<u>(608)</u>	<u>(1,143)</u>	<u>(608)</u>

No geographical segment is presented as the Group's activities are carried out in Malaysia.

10 MATERIAL EVENTS SUBSEQUENT TO THE END OF THE REPORTING PERIOD

There were no material events subsequent to end of the reporting period.

11 CHANGES IN COMPOSITION OF THE GROUP

There were no changes in the composition of the Group since the last annual reporting date except for the followings:

- (i) On 18 March 2019, the Company announced that the joint venture company namely, Sapura Technics Sdn. Bhd. ("**STSB**") has been duly incorporated on 12 December 2018 pursuant to the Joint Venture and Shareholders' Agreement ("Agreement"). STSB has an initial issued share capital of RM1.00 only comprising of one (1) ordinary share which is subscribed by Mercu Sapura Sdn. Bhd. ("**MSSB**").

EXPLANATORY NOTES (CONT'D.)

11 CHANGES IN COMPOSITION OF THE GROUP (CONT'D)

There were no changes in the composition of the Group since the last annual reporting date except for the followings (cont'd):

- (i) Pursuant to Clause 4 of the Agreement, the Parties have on 18 March 2019 subscribed for the following number of ordinary shares at an issue price of RM1.00 each fully paid in STSB by way of cash subscription at the following consideration:-

Party	Number of ordinary shares subscribed in the STSB on 18 March 2019	Consideration (RM)	Total number of Ordinary Shares held in the STSB	Percentage of shareholdings in the STSB
MSSB	9,499,999	9,499,999	9,500,000	95%
DTSSB	500,000	500,000	500,000	5%
Total	9,999,999	9,999,999	10,000,000	100%

With the completion of the share subscription, STSB shall cease to be an indirect wholly-owned subsidiary of the Company and shall become an indirect 95%-owned subsidiary of the Company via MSSB.

12 CONTINGENT LIABILITIES

There were no material changes in contingent liabilities of the Group since the last annual reporting date.

13 CAPITAL COMMITMENTS

	As at 30.4.2019	As at 31.1.2019
	RM'000	RM'000
Approved and contracted for:		
Property, plant and equipment	6,811	9,026
Approved but not contracted for:		
Property, plant and equipment	3,939	4,322
Investment in a subsidiary	14,800	24,300
Investment in joint ventures	86,884	90,134
	<u>112,434</u>	<u>127,782</u>

14 REVIEW OF PERFORMANCE

Three (3) months results - Q1FY2020 vs Q1FY2019

The Group revenue for the three (3) months period under review increased to RM12.0 million from RM11.9 million (an increase of RM0.1 million or 1%) mainly due to higher revenue registered in Property segment.

Loss attributable to Owners of the parent for the three (3) months increased to RM1.3 million from RM0.9 million mainly due to lower share of result earned from an associate of RM0.5 million.

EXPLANATORY NOTES (CONT'D.)

15 MATERIAL CHANGES IN THE QUARTERLY RESULTS COMPARED TO PRECEDING QUARTER

	Current Quarter 30.4.2019 <u>RM'000</u>	Immediate Preceding Quarter 31.1.2019 <u>RM'000</u>
Revenue	<u>12,006</u>	<u>13,078</u>
Operating loss	<u>(581)</u>	<u>(2,925)</u>
Loss before tax	<u>(1,143)</u>	<u>(1,422)</u>
Loss, represent total comprehensive loss for the period attributable to the owners of the parent	<u>(1,318)</u>	<u>(1,863)</u>

The Group recorded a loss attributable to owners of the parent of RM1.3 million in the current quarter, as compared to RM1.9 million in the immediate preceding quarter mainly due to higher operating expenses in Q4FY2019.

16 PROSPECTS

The Company is currently driven by property and aviation businesses. It is optimistic on its property investment. For aviation, we will enhance our efforts to grow the business.

Going forward, the Company will be focusing on developing its new businesses in aviation and marine sectors.

17 TAXATION

	3 months ended 30.4.2019 <u>RM'000</u>	3 months ended 30.4.2018 <u>RM'000</u>
Malaysian taxation	<u>175</u>	<u>302</u>

18 INTANGIBLE ASSETS

	As at 30.4.2019 <u>RM'000</u>	As at 31.1.2019 <u>RM'000</u>
Cost		
At beginning/ end of period	2,389	2,389
Accumulated impairment		
At beginning/ end of period	2,389	2,389
Net carrying amount	<u>-</u>	<u>-</u>

EXPLANATORY NOTES (CONT'D.)

18 INTANGIBLE ASSETS (CONT'D.)

The cost of goodwill, which has been allocated to the Group's CGUs identified according to the business segments is as follows:

	As at 30.4.2019 RM'000	As at 31.1.2019 RM'000
Premium automotive	<u>2,389</u>	<u>2,389</u>

The recoverable amounts of CGU for Automotive segment was determined based on fair value less cost to sell (determined by management based on best information available on recoverable amount of the CGU).

19 OTHER CURRENT FINANCIAL ASSETS

	As at 30.4.2019 RM'000	As at 31.1.2019 RM'000
Held for trading investments:		
Quoted equity shares	<u>143</u>	<u>115</u>
Total financial assets at fair value through profit or loss	<u>143</u>	<u>115</u>

20 CORPORATE PROPOSALS

The corporate proposals announced are as follows:

- (i) On 26 March 2019, the Company announced that the Company has entered into into a Memorandum of Understanding ("MOU") with MTU Asia Pte Ltd ("MTU"). The purpose of the MOU is to support discussion on a potential strategic collaboration between the Parties to establish a joint venture for the sales and service of original equipment packaging solutions in marine (both naval and commercial), rail, construction & industrial, mining, agriculture, oil and gas, and power generation market sectors in Malaysia and which will primarily serve the Malaysian market ("Project").
- (ii) On 15 May 2019, the Company announced that further to the Company's announcement made on 26 March 2019, the Company and SRB One Sdn Bhd ("**SRB One**") as well as MTU and MTU Power Systems Sdn Bhd ("**MPS**") had entered into a conditional subscription and joint venture agreement dated 15 May 2019, in order for MPS to undertake the sale and service of "**original equipment packaging solutions**" in marine (both naval and commercial), rail, construction and industrial, mining, agriculture, oil and gas, and power generation market sectors in Malaysia and such other businesses as may be mutually agreed between **SRB One and MTU from time to time ("Proposed Joint Venture")**.

As a consequence of the Proposed Joint Venture, SRB proposes to diversify its principal activities and of its subsidiaries to include the sale and service of products, engine and parts, and provision of related value-added services.

EXPLANATORY NOTES (CONT'D.)

20 CORPORATE PROPOSALS (CONT'D.)

The corporate proposals announced are as follows (cont'd):

- (iii) On 23 May 2019, the Company announced that pursuant to the terms of the JV Agreement, SRB One and MTU have on 23 May 2019 subscribed for the following number of ordinary shares ("**Initial Subscription Shares**") at an issue price of RM1.00 each fully paid in MPS, being the joint venture entity, by way of cash subscription at the following consideration:-

Party	Class of Ordinary Shares	Number of ordinary shares subscribed in MPS on 23 May 2019	Consideration (RM)	Total number of Ordinary Shares held in the MPS upon Initial Subscription Shares	Percentage of shareholdings in the MPS
SRB One	Class B	1,248,979	1,248,979	1,248,979	51%
MTU	Class A	1,000,000	1,000,000	1,200,000	49%
Total		2,248,979	2,248,979	2,448,979	100%

With the completion of the Initial Subscription Shares, SRB holds 51% indirect equity interest in MPS via SRB One.

21 STATUS OF THE UTILISATION OF PROCEEDS FROM CORPORATE PROPOSALS

As at 30 April 2019, the status of the utilisation from the disposal of associates which was completed on 24 August 2016, amounting to RM315 million is as follows:

Purpose	Proposed Utilisation RM'000	Actual Utilisation RM'000	Balance Unutilised RM'000	Intended Timeframe for Utilisation from the date of Receipts of Proceeds
i) Existing projects and future expansions	119,746	(10,350)	109,396	Within 48 months
ii) General working capital requirements	30,000	(5,000)	25,000	Within 48 months
iii) Repayments of borrowings	144,600	(144,600)	-	-
iv) Proposed special dividends	16,054	(16,054)	-	-
v) Estimated expenses	4,600	(4,600)	-	-
	<u>315,000</u>	<u>(180,604)</u>	<u>134,396</u>	

EXPLANATORY NOTES (CONT'D.)

22 LOAN AND BORROWINGS

(a) Details of Group's borrowings are as follows:

	As at 30.4.2019 RM'000
Current:	
Secured:	
Obligations under finance leases	57
Unsecured:	-
Revolving credit	3,200
Lease liability	4,422
	<u>7,679</u>
Non-current:	
Secured:	
Obligations under finance leases	102
Unsecured:	
Lease liability	33,851
	<u>33,953</u>
Total borrowings	<u>41,632</u>

(b) Currency denominations

All the loan and borrowings are denominated in Ringgit Malaysia.

23 PROVISIONS

	As at 30.4.2019 RM'000	As at 31.1.2019 RM'000
At the beginning of period/year	3,830	3,000
Current year provision	-	830
At the end of period/year	<u>3,830</u>	<u>3,830</u>

As part of the disposal of associates, in prior year, SRB indemnified APIIT Sdn. Bhd. ("APIIT") and ILMU Education Group Sdn. Bhd. ("**ILMU**") against any claims in connection with any failure to comply with specific applicable laws in Sri Lanka prior to the disposal of the associates, provided that any indemnity claim is made by APIIT and/or ILMU within the agreed period.

In addition, in the previous financial year, the Group has made a provision in relation to a potential claim from insurer of a customer.

24 MATERIAL LITIGATION

The Company and its subsidiaries have no outstanding material litigation as at date of this announcement.

EXPLANATORY NOTES (CONT'D.)

25 DIVIDEND

The Board of Directors did not recommend any dividend for the quarter under review.

26 EARNINGS PER SHARE

The earnings per share has been calculated based on the profit attributable to Owners of the Parent divided by the number of ordinary shares in issue during the period of RM139,600,000.

27 ADDITIONAL INFORMATION

The following items are included in the statement of comprehensive income:

	Individual Quarter		Cumulative Quarter	
	3 Months Ended		3 Months Ended	
	30.4.2019	30.4.2018	30.4.2019	30.4.2018
	RM'000	RM'000	RM'000	RM'000
Interest expense	473	3	473	3
Impairment loss on trade receivables	-	29	-	29
Reversal of allowances for impairment of trade receivables	(9)	-	(9)	-
Depreciation and amortisation	2,604	2,393	2,604	2,393
Net fair value (gain)/loss on held for trading investment	(28)	15	(28)	15

28 APPROVAL OF INTERIM FINANCIAL STATEMENT

The interim financial statements have been approved by the Board of Directors.

Chua Siew Chuan (MAICSA 0777689)
 Company Secretary