



**GLOMAC BERHAD**

(Incorporated in Malaysia)

**UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS**

**FOR THE FINANCIAL PERIOD ENDED 31 JULY 2019**

**GLOMAC BERHAD**  
**Company No. 110532-M**  
**(Incorporated in Malaysia)**

**UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL PERIOD ENDED 31 JULY 2019**

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**GLOMAC BERHAD (110532-M)**  
**Quarterly Report On Consolidated Results**  
**FOR THE FINANCIAL PERIOD ENDED 31 JULY 2019**  
*(The figures have not been audited)*

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT**  
**OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	31/07/2019 RM'000	31/07/2018 RM'000	31/07/2019 RM'000	31/07/2018 RM'000
Revenue	51,870	57,606	51,870	57,606
Cost of sales	(36,495)	(41,156)	(36,495)	(41,156)
Gross profit	<b>15,375</b>	16,450	<b>15,375</b>	16,450
Investment income	845	1,096	845	1,096
Other operating income	411	610	411	610
Share of losses of associated companies	(273)	(131)	(273)	(131)
Marketing expenses	(1,247)	(1,523)	(1,247)	(1,523)
Administrative expenses	(4,485)	(7,455)	(4,485)	(7,455)
Other operating expenses	(1,770)	(2,408)	(1,770)	(2,408)
Finance costs	(4,116)	(4,342)	(4,116)	(4,342)
Profit before tax	<b>4,740</b>	2,297	<b>4,740</b>	2,297
Income tax expense	(1,657)	(1,082)	(1,657)	(1,082)
Profit for the financial period	<b>3,083</b>	1,215	<b>3,083</b>	1,215
Other Comprehensive Income:				
Foreign currency translation	(50)	37	(50)	37
Total comprehensive income for the financial period	<b>3,033</b>	1,252	<b>3,033</b>	1,252



	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	31/07/2019 RM'000	31/07/2018 RM'000	31/07/2019 RM'000	31/07/2018 RM'000
Profit attributable to:-				
Owners of the Company	3,459	1,008	3,459	1,008
Non-controlling interests	(376)	207	(376)	207
	<b>3,083</b>	<b>1,215</b>	<b>3,083</b>	<b>1,215</b>
Total comprehensive income attributable to:				
Owners of the Company	3,409	1,045	3,409	1,045
Non-controlling interests	(376)	207	(376)	207
	<b>3,033</b>	<b>1,252</b>	<b>3,033</b>	<b>1,252</b>
Earnings per share (sen)				
(i) Basic	0.44	0.13	0.44	0.13
(ii) Diluted	0.44	0.13	0.44	0.13

*(This Unaudited 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 30 April 2019)*



**GLOMAC BERHAD (110532-M)**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 JULY 2019**

	As at 31/07/2019 RM'000 (Unaudited)	As at 30/04/2019 RM'000 (Audited)
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	45,955	47,426
Rights of use of lease assets	8,797	-
Prepaid lease payments on leasehold land	-	48
Investment properties	375,475	375,475
Inventories - land held for property development	788,651	784,908
Investment in associated companies	28,931	29,204
Other investments	4,000	4,000
Goodwill on consolidation	395	395
Deferred tax assets	38,052	35,798
<b>Total Non-current Assets</b>	<b>1,290,256</b>	<b>1,277,254</b>
<b>CURRENT ASSETS</b>		
Inventories - completed units	129,602	132,750
Inventories - property development costs	71,828	77,911
Contract assets	28,637	70,643
Contract costs	6,651	5,860
Trade receivables	107,288	124,970
Other receivables	28,754	28,905
Tax recoverable	29,002	26,783
Fixed deposits and short term placements	24,563	24,340
Cash and bank balances	135,314	130,276
<b>Total Current Assets</b>	<b>561,639</b>	<b>622,438</b>
<b>TOTAL ASSETS</b>	<b>1,851,895</b>	<b>1,899,692</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Issued capital	418,632	418,632
Reserves:-		
Capital reserve	300	300
Equity-settled employee benefits reserve	4,683	4,686
Foreign currency translation reserve	665	715
Retained earnings	681,674	678,215
Reserves	687,322	683,916
Treasury shares	(11,043)	(10,413)
Restricted shares grant reserve	(1,387)	(1,387)
Equity attributable to owners of the Company	1,093,524	1,090,748
Non-controlling interests	33,736	34,112
<b>TOTAL EQUITY</b>	<b>1,127,260</b>	<b>1,124,860</b>



	As at 31/07/2019 RM'000 (Unaudited)	As at 30/04/2019 RM'000 (Audited)
<b>NON-CURRENT LIABILITIES</b>		
Borrowings	223,105	248,684
Lease liabilities	5,377	-
Deferred tax liabilities	1,678	1,678
Contract liabilities	135	108
<b>Total Non-current Liabilities</b>	<u>230,295</u>	<u>250,470</u>
<b>CURRENT LIABILITIES</b>		
Trade payables	104,539	118,809
Other payables and accrued expenses	37,748	42,867
Provisions	97,326	97,181
Contract liabilities	3,640	4,311
Borrowings	246,847	259,848
Lease liabilities	3,417	-
Tax liabilities	823	1,346
<b>Total Current Liabilities</b>	<u>494,340</u>	<u>524,362</u>
<b>Total Liabilities</b>	<u>724,635</u>	<u>774,832</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>1,851,895</u>	<u>1,899,692</u>
Net assets per share attributable to ordinary equity holders of the parent - RM	<u>1.41</u>	<u>1.40</u>

*(This Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 30 April 2019)*

**GLOMAC BERHAD (110532-M)**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE FINANCIAL PERIOD ENDED 31 JULY 2019**

	Attributable to owners of the Company									
	Non-distributable reserves						Distributable reserve			
	Issued capital RM'000	Capital reserve RM'000	Equity-settled employee benefits reserve RM'000	Foreign currency translation reserve RM'000	Treasury shares RM'000	Restricted shares grant reserve RM'000	Retained earnings RM'000	Sub-total RM'000	Non-controlling interest RM'000	Total equity RM'000
Balance as at 1 May 2019	418,632	300	4,686	715	(10,413)	(1,387)	678,215	1,090,748	34,112	1,124,860
Profit for the period	-	-	-	-	-	-	3,459	3,459	(376)	3,083
Other comprehensive loss for the period	-	-	-	(50)	-	-	-	(50)	-	(50)
Total comprehensive income for the period	-	-	-	(50)	-	-	3,459	3,409	(376)	3,033
Share-based payment under Employees' Share Scheme ("ESS")	-	-	(3)	-	-	-	-	(3)	-	(3)
Repurchase of treasury shares	-	-	-	-	(630)	-	-	(630)	-	(630)
<b>Balance as at 31 July 2019</b>	<b>418,632</b>	<b>300</b>	<b>4,683</b>	<b>665</b>	<b>(11,043)</b>	<b>(1,387)</b>	<b>681,674</b>	<b>1,093,524</b>	<b>33,736</b>	<b>1,127,260</b>
Balance as at 1 May 2018	418,632	300	6,027	738	(5,349)	(1,387)	673,325	1,092,286	37,155	1,129,441
Profit for the period	-	-	-	-	-	-	1,008	1,008	207	1,215
Other comprehensive income for the period	-	-	-	37	-	-	-	37	-	37
Total comprehensive income for the period	-	-	-	37	-	-	1,008	1,045	207	1,252
Share-based payment under Employees' Share Scheme ("ESS")	-	-	228	-	-	-	-	228	-	228
Repurchase of treasury shares	-	-	-	-	(214)	-	-	(214)	-	(214)
<b>Balance as at 31 July 2018</b>	<b>418,632</b>	<b>300</b>	<b>6,255</b>	<b>775</b>	<b>(5,563)</b>	<b>(1,387)</b>	<b>674,333</b>	<b>1,093,345</b>	<b>37,362</b>	<b>1,130,707</b>

*(This Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the annual financial statements for the financial year ended 30 April 2019)*



**GLOMAC BERHAD (110532-M)**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE FINANCIAL PERIOD ENDED 31 JULY 2019**

	<b>Period Ended 31/07/2019 RM'000</b>	<b>Period Ended 31/07/2018 RM'000</b>
<b>Operating Activities</b>		
Profit before tax	4,740	2,297
Adjustments for non-cash and non-operating items	5,441	4,541
Operating profit before working capital changes	<u>10,181</u>	<u>6,838</u>
Net changes in working capital	44,085	25,954
Cash generated from operations	54,266	32,792
Income tax paid	(6,652)	(4,400)
Finance costs paid	(5,526)	(4,164)
<b>Net cash flows generated from operating activities</b>	<u>42,088</u>	<u>24,228</u>
<b>Investing Activities</b>		
Purchase of property, plant and equipment	(27)	(34)
Drawdown of deposits with maturity in excess of 90 days and deposits pledged	272	8,178
Interest received	2,816	1,000
<b>Net cash flows generated from investing activities</b>	<u>3,061</u>	<u>9,144</u>
<b>Financing Activities</b>		
Repurchase of treasury shares	(630)	(214)
Repayment of bank borrowings	(37,752)	(25,826)
Repayment of lease liabilities	(1,046)	-
Repayment of hire-purchase and lease payables	(138)	(129)
<b>Net cash flows used in financing activities</b>	<u>(39,566)</u>	<u>(26,169)</u>
<b>Net increase in cash and cash equivalents</b>	<b>5,583</b>	<b>7,203</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>133,271</b>	<b>146,554</b>
Effect of currency translation	(50)	37
<b>Cash and cash equivalents at end of period</b>	<u><b>138,804</b></u>	<u><b>153,794</b></u>
<b>Cash and cash equivalents consist of:-</b>		
Cash in hand and at banks	135,314	146,162
Fixed and short term deposits	24,563	28,974
Cash and bank balances	<u>159,877</u>	<u>175,136</u>
Fixed deposits with maturity in excess of 90 days	(11,511)	(11,068)
Deposits pledged	(9,562)	(10,274)
	<u><b>138,804</b></u>	<u><b>153,794</b></u>

*(The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 30 April 2019)*





**GLOMAC BERHAD**  
**NOTES TO THE UNAUDITED INTERIM REPORT FOR THE FINANCIAL PERIOD ENDED**  
**31 JULY 2019**

**A. EXPLANATORY NOTES**

**A1. Accounting Policies and Methods of Computation**

The unaudited interim financial report has been prepared in accordance with *MFRS 134 "Interim Financial Reporting"* and *Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad*.

The unaudited interim financial report should be read in conjunction with the Group's audited financial statements for the financial year ended 30 April 2019.

The explanatory notes attached to the unaudited interim financial report provide an explanation of events and transactions that are significant to the understanding of the changes in the financial position and performance of the Group since the financial year ended 30 April 2019.

The accounting policies and methods of computation adopted for the interim financial statements are consistent with those adopted in the financial statements for the year ended 30 April 2019, except for the adoption of new MFRSs, amendments to MFRS and IC Interpretations effective for annual financial periods beginning on or after 1 May 2019 as listed below:

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 these new MFRSs, amendments to MFRSs and IC interpretations did not have any material impact on the interim financial report of the Group, except for the following:

**MFRS 16**

MFRS 16 sets out the principles for the recognition, measurement, presentation and disclosure of lease. It introduces a single lessee accounting model and requires a lessee to recognise assets and liabilities for all leases within a term of more than 12 months, unless the underlying asset is of low value. A lessee is required to recognise a right-of-use ("ROU") asset representing its right to use the underlying leased asset and lease liability representing its obligation to make lease payments.

The Group adopted the simplified transition approach without restating the comparatives. The reclassifications and adjustments arising from the new leasing rules are therefore recognised in the opening balance of statement of financial position as at 1 May 2019.

At the date of initial application, 1 May 2019, all ROU assets are measured at an amount equal to the lease liabilities measured at the present value of the remaining lease payments discounted using the incremental borrowing rate at the date of initial application.



On a lease-by-lease basis, the Group has applied the following practical expedients:

- (a) The use of a single discount rate to a portfolio of leases with reasonably similar characteristics.
- (b) Reliance on previous assessments on whether leases are onerous.
- (c) The accounting for operating leases with a remaining lease term of less than 12 months as at 1 May 2019 as short-term leases
- (d) The exclusion of initial direct costs for the measurement of the right-of-use of asset at the date of initial application.
- (e) The use of hindsight in determining the lease term where the contract contains options to extend or terminate the lease.

The table below shows the impact of changes to the condensed consolidated statement of financial position of the Group resulting from the adoption of MFRS 16 as at 1 May 2019.

<b>The Group</b>	<b>As at 30 April 2019 RM'000</b>	<b>Effects of MFRS 16 RM'000</b>	<b>As at 1 May 2019 RM'000</b>
<b>Non-current assets</b>			
Property, plant and equipment	47,426	(730)	46,696
Prepaid lease payments on leasehold land	48	(48)	-
Rights of use of lease assets	-	9,929	9,929
<b>Non-current liabilities</b>			
Borrowings	248,684	(388)	248,296
Lease liabilities	-	5,960	5,960
<b>Current liabilities</b>			
Borrowings	259,848	(439)	259,409
Lease liabilities	-	4,018	4,018
	<u>-</u>	<u>4,018</u>	<u>4,018</u>



## **A2. Audit Qualification**

There were no audit qualifications on the annual financial statements for the financial year ended 30 April 2019.

## **A3. Seasonality or Cyclicity of Operations**

Our business operations are not significantly affected by seasonality or cyclicity of operations.

## **A4. Unusual Items**

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows for the current financial period to-date.

## **A5. Material Changes in Estimates of Amounts Reported**

There were no changes in estimates of amounts reported in prior financial year which have material effect in the financial statements under review.

## **A6. Debt and Equity Securities**

There were no issuance, cancellation, resale and repayment of debt and equity securities during the current financial period except for the following:-

### Repurchase of shares

#### a. Treasury shares

On 24 October 2018, the shareholders of the Company renewed their approval for the Company's plan to repurchase its own ordinary shares. During the financial period, the Company has repurchased 1,648,900 units of its own ordinary shares with total amount paid amounted to RM630,594. As at 31 July 2019, the company holds 21,349,700 of its issued ordinary shares repurchased from open market at an overall average price at RM0.52 per share. These shares are being held as treasury shares in accordance with Section 127 of the Companies Act, 2016.

#### b. Restricted Shares Grant ("RSG") Reserve

As of 30 April 2019, the Company has repurchased a total of 14,993,000 of its issued ordinary shares from the open market at an average price of RM0.90 per share. A total of 224,675 shares are being granted under bonus issue during financial year 2018. These shares are being held in trust by the Company and recorded as restricted shares grant ("RSG") reserve for the purpose of granting restricted shares to eligible employees in future. The first, second and third tranches of RSG under ESS scheme totalling 12,746,250 shares have been vested and awarded to a selected group of eligible employees. The balance shares held in trust by the Company as at 31 July 2019 is amounted to 2,471,425 shares at an average price of RM0.56 per share. There is no movement in the balance of shares held in trust during the current financial period.

## **A7. Dividend Paid**

There were no payment of dividend during current financial period ended 31 July 2019.



## A8. Segmental Reporting

The segmental analysis for the financial period ended 31 July 2019 was as follows:

### Analysis by Activity

	Property Development RM'000	Construction RM'000	Property Investment RM'000	Other Operations RM'000	Eliminations RM'000	Consolidated RM'000
<b>REVENUE</b>						
External	44,270	-	6,934	666	-	51,870
Inter-segment	-	3,263	843	1,927	(6,033)	-
Total revenue	44,270	3,263	7,777	2,593	(6,033)	51,870
<b>RESULTS</b>						
Segment results	8,510	(551)	970	(99)	551	9,381
Unallocated corporate expenses						(1,097)
Operating profit						8,284
Interest expenses						(4,116)
Interest income						845
Share of results of associates						(273)
Taxation						(1,657)
Profit for the period						3,083
<b>ASSETS</b>						
Segment assets	1,357,067	40,755	371,663	30,431	-	1,799,916
Investment in associated companies	28,931	-	-	-	-	28,931
Unallocated corporate assets						23,048
Consolidated total assets						1,851,895

The financial information by geographical location was not presented as the Group's activities are primarily conducted in Malaysia.



**A8. Segmental Reporting (continued)**

**Year-to-Date  
Ended  
31/07/2019  
RM'000**

**Revenue comprise the following:**

Revenue from contracts with customers	44,936
Revenue from other sources	6,934
	51,870

**Timing of revenue recognition:**

- over time	33,708
- at a point in time	11,228
- others	6,934
	51,870

**A9. Valuations of Property, Plant and Equipment**

Valuation of property, plant and equipment have been brought forward without amendment from the last audited annual financial statements.

**A10. Material Events Subsequent to the End of Financial Period**

There were no material events subsequent to the end of the financial period reported that have not been reflected in this financial statements.

**A11. Changes in Composition of the Group**

There were no changes in the composition of the Group for the financial period ended 31 July 2019.

**A12. Changes in Contingent Liabilities**

Save for the item disclosed as material litigation, there were no significant changes in contingent liabilities since the last audited financial statements as at 30 April 2019.

**A13. Capital Commitments**

Capital commitments for the Group as at 31 July 2019 are as follows:

**31/07/2019  
RM'000**

***Approved and contracted for:***

Purchase of land held for property development	2,000
	2,000

**A14. Significant Related Party Transactions**

**Year-to-Date ended  
31/07/2019  
RM'000**

Sale of properties to a company in which certain directors of the Company have direct interest and are also directors of the Company	634.4
Rental income from a company in which certain director of the Company is also a director of the Company	67.5
Rental expenses charged to companies in which certain directors of the Company have direct interest and are also directors of the Company	(64.5)
	(64.5)



**B. ADDITIONAL INFORMATION AS REQUIRED BY APPENDIX 9B OF BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS**

**B1. Review of Group Performance**

The Group recorded lower revenue for the quarter by 10% as compared to previous corresponding period, mainly due to decline in revenue from property development during the period.

Profit Attributable to Owners of the Group for the quarter increased by 243% mainly due to administrative cost savings achieved during the period.

An analysis of the results of each segment is as follows:

**Property Development**

Revenue from property development for the period was largely attributable to Saujana Perdana located at Bandar Saujana Utama and Saujana KLIA. Decrease in revenue from property development segment for the quarter by 13% is mainly due to the completion of certain phases of Saujana Perdana in previous financial year resulted in lower construction activities during the period. Furthermore, new launches in previous financial year, such as Plaza @ Kelana Jaya and Saujana Jaya, Kulai are still at the initial stage of development.

**Property Investment**

Revenue from property investment segment mainly arose from carpark rental and mall rental income.

**Other Operations**

Revenue for the segment comprise mainly from property management fees.

**B2. Comment on Material Change in the Profit Before Taxation for Current Quarter as Compared to the Immediate Preceding Quarter**

The Group's Profit Before Tax for current quarter decreased by 80% as compared to the immediate preceding quarter, as the previous quarter results were boosted by cost savings achieved upon finalisation of development cost for certain completed phases and fair value gain on investment properties.

**B3. Prospects for the Remaining Period to End of the Financial Year**

The Directors are of the opinion that the Group's performance for the financial year ending 30 April 2020 is expected to remain challenging.

**B4. Variance of Actual Profit from Forecast Profit**

Not applicable.



## B5. Taxation

The taxation charge for the current quarter and financial period to-date include the followings:

	<b>Current Quarter/ Year-to-Date Ended 31/07/2019 RM'000</b>
Current taxation	3,911
Deferred taxation	(2,254)
	<u>1,657</u>

The Group's current quarter and year-to-date effective tax rate is higher than the statutory tax rate by the Inland Revenue Board mainly due to the non-recognition of deferred tax assets on tax losses.

## B6. Status of Corporate Proposals

### a) Status of Corporate Proposal Announced But Not Completed

There was no corporate proposal announced but not completed.

### b) Status of Utilisation of Proceeds Raised From Corporate Proposal

Not applicable.

## B7. Group Borrowings and Debt Securities

The Group borrowings as at 31 July 2019 were as follows:-

	<b>Due within 12 months RM'000</b>	<b>Due after 12 months RM'000</b>	<b>Total as at 31/07/2019 RM'000</b>	<b>Total as at 30/04/2019 RM'000</b>
<u>Secured</u>				
Hire Purchase and Lease Borrowings	-	-	-	827
Bank Borrowings	74,347	145,605	219,952	247,855
	<u>74,347</u>	<u>145,605</u>	<u>219,952</u>	<u>248,682</u>
<u>Unsecured</u>				
Bank Borrowings	172,500	77,500	250,000	259,850
	<u>246,847</u>	<u>223,105</u>	<u>469,952</u>	<u>508,532</u>

There were no borrowings in foreign currency.



## **B8. Material Litigation**

On 16 August 2017, a subsidiary company, Glomac Alliance Sdn. Bhd. ("GASB"), received an Amended Writ and Amended Statement of Claim dated 10 August 2017 from a former joint venture ("JV") partner of a property development project ("the Project"). The suit was inter alia based on the JV Agreement dated 17 January 2003, which was subsequently terminated and the underlying Project Land was acquired by GASB from the receiver of the said former JV partner. In the suit dated 10 August 2017, the said former JV partner is claiming for:

- (i) A compensation sum of RM107,800,000 for the loss of the Project Land;
- (ii) An unspecified amount of loss of expenses of the Project; and
- (iii) 22% of gross development value of the Project or a minimum of RM47,000,000, whichever the higher (collectively referred to as "Claim").

In 2011, similar claims were brought up by the said former JV partner in a civil suit whereby it has been struck off by the High Court and the Court of Appeal.

On 19 September 2017, GASB filed an application to strike out the Claim, but on 17 April 2018, the High Court dismissed GASB's striking out application. Thereafter, on 3 May 2018, GASB appealed to the Court of Appeal against the dismissal of GASB's striking out application ("Striking Out Appeal").

On 17 July 2019, the Court of Appeal unanimously allowed GASB's Striking Out Appeal with no order as to costs, thereby resulting in the Claim against GASB being struck out. Accordingly, on 31 July 2019, GASB filed a Notice of Withdrawal of Appeal in respect of the Security for Costs Appeal.

On 15 August 2019, the said former JV partner filed an application for leave to appeal to the Federal Court in respect of the Striking Out Appeal ("Federal Court Motion"). The Federal Court Motion is fixed for further case management on 24 September 2019.

As at to-date, the said former JV partner has been unsuccessful in their attempts at pursuing and/or sustaining a claim against GASB.

No provision for losses has been made in the financial statements of the Group in respect of this claim as it has been struck out earlier by the Court of Appeal, while the Federal Court Motion is currently at the preliminary stage whereby the outcome is not presently determinable.

## **B9. Dividend**

The Board has on 27 June 2019, proposed a single-tier final dividend of 0.80 sen per ordinary shares in respect of financial year ended 30 April 2019, subject to shareholders' approval in the forthcoming Annual General Meeting. Upon approval by the shareholders, the proposed dividend for 2019 will be paid on 27 December 2019 to all outstanding ordinary shares in issue.





## B10. Earnings Per Share

### a) Basic Earnings Per Share

The basic earnings per share is calculated by dividing the net profits for the period and the weighted average number of ordinary shares in issue during the period.

Description	Current quarter ended 31/07/2019	Preceding year corresponding quarter ended 31/07/2018	Current year to date ended 31/07/2019	Preceding year corresponding period ended 31/07/2018
Profit attributable to equity holders of the Company (RM'000)	3,459	1,008	3,459	1,008
Weighted average number of ordinary shares in issue ('000)	777,433	790,460	777,433	790,460
Basic earnings per share (sen)	0.44	0.13	0.44	0.13

### b) Diluted Earnings Per Share

There is no dilution effect to the earnings per share for the current financial period.

## B11. Provision of Financial Assistance

- a) There has been no additional financial assistance provided pursuant to Paragraph 8.23 of the Main Market Listing Requirement during the current quarter.
- b) The aggregate amount of financial assistance provided during the current quarter was as follows:-

<u>Type of Financial Assistance</u>	<b>Limit of Amount RM' million</b>
Corporate Guarantee for Equipment Leasing Facilities	2.0

As at 31 July 2019, RM0.5 million remained outstanding in respect of the above guarantees.

There was no financial impact on the Group arising from the financial assistance provided.



**B12. Notes to the Statement of Profit or Loss and Other Comprehensive Income**

Notes to the Statement of Profit or Loss and Other Comprehensive Income comprises of the followings:-

	<b>Current Quarter/ Year-to-Date Ended 31/07/2019 RM'000</b>
Expense recognised in respect of equity-settled share-based payments	3
Depreciation and amortisation	<u>(1,900)</u>

Save for the items disclosed in the Statement of Comprehensive Income and the note above, other disclosure items pursuant to Appendix 9B Note 16 of the Listing Requirements of Bursa Malaysia Securities Berhad are not applicable.

**B13. Derivatives Financial Instrument**

As at 31 July 2019, the Group does not have any derivatives financial instruments.

**B14. Fair Value Changes of Financial Liabilities**

The fair value changes arising from discounting future retention sum payables to present value for the current quarter under review has been accounted accordingly. The net fair value loss for the year to date financial period amounted to approximately RM11,000.