

UNAUDITED STATEMENT OF COMPREHENSIVE INCOME OF THE GROUP
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2019

	Note	FIRST QUARTER		CUMULATIVE QUARTER	
		Current Quarter Ended	Preceding Quarter Ended	Current Year-To-Date Ended	Preceding Year-To-Date Ended
		31.03.2019 RM'000	31.03.2018 RM'000	31.03.2019 RM'000	31.03.2018 RM'000
Revenue	A4	27,611	21,437	27,611	21,437
Cost of sales		(22,386)	(13,037)	(22,386)	(13,037)
Gross (loss)/profit		5,225	8,400	5,225	8,400
Other income		517	178	517	178
Staff costs		(4,092)	(5,139)	(4,092)	(5,139)
Other operating expenses		(4,227)	(6,649)	(4,227)	(6,649)
(Loss)/Profit from operations		(2,577)	(3,210)	(2,577)	(3,210)
Finance costs		(75)	(1,323)	(75)	(1,323)
Share of results of associates		-	14	-	14
Share of results of joint ventures		(1,653)	(3,567)	(1,653)	(3,567)
(Loss)/profit before taxation		(4,305)	(8,086)	(4,305)	(8,086)
Taxation	B5	(81)	(867)	(81)	(867)
Net (loss)/profit for the period		(4,386)	(8,953)	(4,386)	(8,953)
Other comprehensive income					
Currency translation differences		355	(1,516)	355	(1,516)
Other comprehensive income for the period, net of tax		355	(1,516)	355	(1,516)
Total comprehensive income for the period		(4,031)	(10,469)	(4,031)	(10,469)
(Loss)/profit attributable to:					
Owners of the parent		(4,415)	(11,373)	(4,415)	(11,373)
Non-controlling interests		29	2,420	29	2,420
		(4,386)	(8,953)	(4,386)	(8,953)
Total comprehensive income for the period					
Owners of the parent		(4,148)	(12,452)	(4,148)	(12,452)
Non-controlling interests		117	1,983	117	1,983
		(4,031)	(10,469)	(4,031)	(10,469)
Earnings per share attributable to Owners of the parent	B16				
- Basic (Sen)		(0.5)	(1.2)	(0.5)	(1.2)
- Diluted (Sen)		(0.5)	(1.2)	(0.5)	(1.2)

The unaudited statement of comprehensive income should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements.

**UNAUDITED STATEMENT OF FINANCIAL POSITION OF THE GROUP
AS AT 31 MARCH 2019**

	As At 31.12.2019 RM'000	As At 31.12.2018 RM'000
Assets		
Non-current Assets		
Property, vessel and equipment	322,085	334,404
Investments in associates	-	-
Interests in joint ventures	68,412	70,065
Deferred tax assets	5,538	5,538
	<u>396,035</u>	<u>410,007</u>
Current Assets		
Inventories	1,102	1,109
Trade receivables	42,664	35,163
Other receivables	84,990	79,260
Tax recoverable	3,498	6,132
Cash and bank balances	71,412	81,776
	<u>203,666</u>	<u>203,440</u>
Non-current asset held for sale	10,978	10,978
	<u>214,644</u>	<u>214,418</u>
Total Assets	<u>610,679</u>	<u>624,425</u>
Equity And Liabilities		
Equity Attributable To Owners Of The Parent		
Share capital	396,315	396,315
Other reserves	922	655
Retained profits	525	4,940
	<u>397,762</u>	<u>401,910</u>
Non-controlling interests	(3,368)	(3,485)
Total Equity	<u>394,394</u>	<u>398,425</u>
Non-current Liabilities		
Borrowings	87,231	87,100
Deferred tax liabilities	9,235	11,068
	<u>96,466</u>	<u>98,168</u>
Current Liabilities		
Borrowings	37,689	35,325
Trade payables	33,703	41,658
Other payables	47,227	50,704
Tax payable	1,200	145
	<u>119,819</u>	<u>127,832</u>
Total Liabilities	<u>216,285</u>	<u>226,000</u>
Total Equity And Liabilities	<u>610,679</u>	<u>624,425</u>
Net Assets Per Share (RM)	<u>0.43</u>	<u>0.43</u>

The unaudited statement of financial position should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements.

UNAUDITED CONDENSED STATEMENT OF CHANGES IN EQUITY OF THE GROUP
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2019

	← Attributable to Owners of the Parent →				Total RM'000	Non-controlling interests RM'000	Total Equity RM'000
	Share Capital RM'000	Share Premium RM'000	Other Reserves RM'000	Retained Profits RM'000			
As at 1 January 2019	396,315	-	655	4,940	401,910	(3,485)	398,425
Loss for the year	-	-	267	(4,415)	(4,148)	117	(4,031)
Other comprehensive income	-	-	-	-	-	-	-
Total comprehensive income for the year	-	-	267	(4,415)	(4,148)	117	(4,031)
As at 31 March 2019	396,315	-	922	525	397,762	(3,368)	394,394

The unaudited condensed consolidated statement of changes in equity of the Group should be read in conjunction the accompanying explanatory notes attached to the interim financial statements.

UNAUDITED CONDENSED STATEMENT OF CHANGES IN EQUITY OF THE GROUP (Continued)
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2019

	← Attributable to Owners of the Parent →				Total RM'000	Non-controlling interests RM'000	Total Equity RM'000
	Share Capital RM'000	Share Premium RM'000	Other Reserves RM'000	Retained Profits RM'000			
As at 1 January 2018	396,315	-	1,684	199,128	597,127	(3,483)	593,644
Effect of initial adoption of MFRS 9	-	-	-	(23,247)	(23,247)	-	(23,247)
Restated	396,315	-	1,684	175,881	573,880	(3,483)	570,397
Total comprehensive income for the period	-	-	(1,029)	(170,941)	(171,970)	2,604	(169,366)
Dividend	-	-	-	-	-	(2,606)	(2,606)
As at 31 December 2018	396,315	-	655	4,940	401,910	(3,485)	398,425

The unaudited condensed consolidated statement of changes in equity of the Group should be read in conjunction the accompanying explanatory notes attached to the interim financial statements.

**UNAUDITED STATEMENT OF CASH FLOW OF THE GROUP
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2019**

	Current Year-To-Date Ended 31.03.2019 RM'000	Preceding Year-To-Date Ended 31.03.2018 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss)/profit before taxation	(4,305)	(8,086)
Adjustment for:		
Interest income	(35)	(61)
Interest expense	75	1,323
Depreciation	8,816	10,222
Net unrealised loss/(gain) on foreign exchange	(900)	4,096
Share of results of jointly ventures	1,653	3,567
Share of results of associates	-	(14)
Operating profit before working capital changes	5,304	11,047
Increase/(decrease) in inventories	8	(120)
Decrease/(increase) in receivables	(12,453)	67,853
(Increase)/decrease in payables	(4,803)	(54,055)
Cash generated from operating activities	(11,944)	24,725
Taxes paid	(96)	(341)
Interest paid	(75)	(1,323)
Net cash flows from operating activities	(12,115)	23,061
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest income received	35	61
Purchase of fixed assets	-	(2,995)
Net cash flows from investing activities	35	(2,934)

The condensed consolidated statement of cash flow should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements.

**UNAUDITED STATEMENT OF CASH FLOW OF THE GROUP (Continued)
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2019**

	Current Year-To-Date Ended 31.03.2019 RM'000	Preceding Year-To-Date Ended 31.03.2018 RM'000
CASH FLOWS FROM FINANCING ACTIVITIES		
Net drawdown/(repayment) of term loans	-	(151)
Repayment of hire purchase	(114)	(248)
Repayment of RC	(210)	(13,761)
Dividend paid to non-controlling interest	-	(2,605)
Net cash set aside for sinking fund	-	-
Marginal deposit	-	-
Net cash flows in financing activities	(324)	(16,765)
Net increase/(decrease) in cash and cash equivalents	(12,404)	3,362
Effect of exchange rate changes on cash and cash equivalent	-	-
Cash and cash equivalents at beginning of financial period	35,195	5,479
Cash and cash equivalents at end of financial period	22,791	8,841
Cash and cash equivalents at the end of the financial year comprise the following:		
Cash on hand and at banks	26,958	36,312
Deposits with licensed banks	44,454	21,335
	71,412	57,647
Bank overdrafts (Note B9)	(2,687)	(2,870)
Amount set aside as sinking fund	(38,413)	(38,414)
Amount pledged for bank guarantee facilities	(7,521)	(7,522)
Total cash and cash equivalents	22,791	8,841

The condensed consolidated statement of cash flow should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements.

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

A1. 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.

A2. CHANGES IN ACCOUNTING POLICIES

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

Description	Effective for annual periods beginning on or after
MFRS 9 Prepayment Features with Negative Compensation (Amendments to MFRS 9)	1 January 2019
MFRS 16 Leases	1 January 2019
MFRS 128 Long-term Interests in Associates and Joint Ventures (Amendments to MFRS 128)	1 January 2019
Annual Improvements to MFRS Standards 2015-2017 Cycle	1 January 2019
MFRS 119 Plan Amendment, Curtailment or Settlement (Amendments to MFRS 119)	1 January 2019
IC Interpretation 23 Uncertainty over Income Tax Treatments	1 January 2019

The adoption of the above MFRS and amendments to MFRS that came into effect on 1 January 2019, did not have significant impact on the unaudited condensed financial statements upon the initial application on 1 January 2019.

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.

Description	Effective for annual periods beginning on or after
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred
Amendments to MFRS 101 Presentation of Financial Statements	1 January 2020
Amendments to MFRS 137 Provisions, Contingent Liabilities and Contingent Assets	1 January 2020
Amendments to MFRS 138 Intangible Assets	1 January 2020

A2. CHANGES IN ACCOUNTING POLICIES (CONTD.)

Standards and interpretations issued but not yet effective (contd.)

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

Description	Effective for annual periods beginning on or after
MFRS 17 Insurance Contracts	1 January 2021

The Group has not completed its assessment of the financial effects of standards and interpretations issued but not yet effective.

A3. AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

The auditors' report on the financial statements of the Company and its subsidiaries for the financial year ended 31 December 2018 were not qualified to continue as a going concern. The auditors' opinion is not modified in respect of this matter.

A4. SEGMENTAL INFORMATION

The results and other information of the Group as at 31 March 2019 are as follows:-

As at 31 March 2019	Offshore support vessels and services RM'000	Subsea services & OIC RM'000	Others RM'000	Consol RM'000	TOTAL RM'000
Revenue					
External	22,438	5,173	-	-	27,611
Intra group	9,468	-	-	(9,468)	-
Total	31,906	5,173	-	(9,468)	27,611
Results					
(Loss)/profit from operations	(2,015)	(637)	75	-	(2,577)
Finance costs	(52)	(23)	-	-	(75)
Share of results of associates	-	-	-	-	-
Share of results of controlled entities	(1,742)	89	-	-	(1,653)
(Loss)/profit before taxation	(3,809)	(571)	75	-	(4,305)
As at 31 March 2018					
Revenue					
External	16,800	4,485	152	-	21,437
Intra group	9,177	-	-	(9,177)	-
Total	25,977	4,485	152	(9,177)	21,437
Results					
(Loss)/Profit from operations	(4,114)	489	415	-	(3,210)
Finance costs	(1,117)	(206)	-	-	(1,323)
Share of results of associates	14	-	-	-	14
Share of results of jointly controlled entities	(3,567)	-	-	-	(3,567)
(Loss)/profit before taxation	(8,784)	283	415	-	(8,086)

A5. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows during the current financial year except as disclosed in Note A2.

A6. SIGNIFICANT ESTIMATES AND CHANGES IN ESTIMATES

There were no changes in estimates that have had a material effect in the current financial period's results.

A7. SEASONAL AND CYCLICAL FACTORS

The Group's performance would be subject to the risk of increase in downtime and off-hires due to the adverse weather conditions such as monsoon seasons.

Notwithstanding the above, our chartered vessels are made available regardless of the weather condition.

A8. (LOSS)/PROFIT BEFORE TAXATION

Included in the (loss)/profit before taxation are the following items:

	Current Quarter Ended 31.03.2019 RM'000	Preceding Quarter Ended 31.03.2018 RM'000	Current Year-To-Date Ended 31.03.2019 RM'000	Preceding Year-To-Date Ended 31.03.2018 RM'000
Interest income	(35)	(61)	(35)	(61)
Interest expense	75	1,323	75	1,323
Depreciation	8,816	10,222	8,816	10,222
Net (gain)/loss on foreign exchange	<u>(900)</u>	<u>4,096</u>	<u>(900)</u>	<u>4,096</u>

A9. DIVIDENDS PAID

No dividend was paid in the financial period under review.

A10. VALUATION OF PROPERTY, PLANT AND EQUIPMENT

There was no valuation of the property, vessel and equipment in the current financial period under review.

A11. DEBT AND EQUITY SECURITIES

There were no issuance, cancellations, repurchases, resale and repayments of debts and equity in the financial period under review.

A12. CHANGES IN COMPOSITION OF THE GROUP

There were no changes in composition of the Group for the financial period under review.

A13. CAPITAL COMMITMENTS

There were no material capital commitments for the financial period under review.

A14. CONTINGENT LIABILITIES AND CONTINGENT ASSETS

As at 31 March 2019, our contingent liabilities, comprising of bank and performance guarantees for contracts entered into with customers, stood at approximately RM40.8 million. In addition, the Company has provided corporate guarantee for the credit facilities totalling RM17.03 million granted by HSBC Bank Malaysia Berhad to a wholly owned subsidiary, Alam Maritim (M) Sdn. Bhd. ("AMSB") and USD28.56 million granted by Maybank International (L) Ltd to 60%-owned subsidiaries of AMSB, namely Alam Synergy I (L) Inc, Alam Synergy II (L) Inc and Alam Synergy III (L) Inc.

AMSB has provided a corporate guarantee for the banking facilities amounting to RM18.0 million granted by financial institutions to Alam Hidro (M) Sdn Bhd ("AHSB"), a wholly owned subsidiary of AMSB. Alam Maritim (L) Inc has also provided corporate guarantee on proportionate basis (50%) for the credit facilities totalling RM154.0 million granted by Ambank Group to its jointly controlled entity, Alam Swiber DLB 1 (L) Inc. AMLI has also provided corporate guarantee on proportionate basis (51%) i.e USD24,480,000 for the credit facilities granted by Oversea-Chinese Banking Corp Limited to MDSV I (L) Inc.

Save as disclosed above, there were no material contingent liabilities that may, upon materialisation, have a material effect on the Group's financial results or position.

A15. SUBSEQUENT EVENTS

There were no material events subsequent to the end of the current financial period, except for the following:

On 10 April 2019, 11,111,111 new ordinary shares were issued at the price of RM0.09 per share following the conversion of Redeemable Convertible Notes.

PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1. PERFORMANCE REVIEW

	OSV Segment RM'000	Subsea/ OIC Segment RM'000	Others/ Elimination RM'000	Consolidated Total RM'000
Revenue (FY 2018)	22,438	5,173	-	27,611
Revenue (FY 2017)	16,800	4,485	152	21,437
Variance (%)	33.6%	15.3%		28.8%

The Group recorded a turnover of RM27.61 million for financial period ended 31 March 2019 as compared to RM21.44 million for the same period last year, resulting in a favourable variance of 28.8%. Revenue from Offshore Support Vessels ("OSV") segment increased by 33.6% due to an increase in charter contracts.

Revenue derived from Subsea Services/Offshore Installation & Construction ("OIC") segment was higher by 15.3% as compared to last year, mainly due to higher contribution from subsea projects.

	OSV Segment RM'000	Subsea/ OIC Segment RM'000	Others/ Elimination RM'000	Consolidated Total RM'000
Profit/(Loss) Before Tax - FY 2018	(3,809)	(571)	75	(4,305)
Profit/(Loss) Before Tax - FY 2017	(8,784)	283	415	(8,086)
Variance (%)	56.6%	(301.9%)		46.8%

The Group recorded loss before taxation for the current financial period of RM4.31 million, resulting in positive variance of 46.8% as compared to loss before taxation of RM8.09 million recorded for the preceding financial period. The performance of OSV segment was recorded higher by 56.6% primarily due to higher contribution from more charter contracts.

Subsea Services/OIC segment registered loss before taxation of RM0.57 million as compared to profit before taxation of RM0.28 million recorded in the same period last year due to lower revenue and margin contribution registered by Subsea/OIC segment during the current financial period.

B2. VARIATION OF RESULTS AGAINST PRECEDING QUARTER

The Group's revenue for the current quarter of RM27.61 million was lower than the preceding quarter's revenue figure of RM31.49 million with an unfavourable variance of 12.3%. This was mainly due to lower revenue contribution from OSV segment during the current financial quarter under review.

The loss before taxation for the current financial quarter was recorded at RM4.31 million as compared to loss before taxation of RM128.41 million registered for the preceding financial quarter. The higher losses registered for the preceding quarter compared to current quarter were due to impairment loss on property, vessel and equipment and impairment loss on interest in joint ventures and associates.

B3. COMMENTARY ON PROSPECTS

The business outlook for Alam Maritim Group is influenced by the level of capital expenditure spending by the Oil Majors which is in line with the volume of exploration and production activities. Based on the recently issued PETRONAS Activity Outlook for 2019-2021, Petronas maintains its prudent view on the industry outlook and will respond with cautious optimism particularly on new capital projects. However, growth is expected in Brownfield activities particularly in rigs and OSV segment.

Notwithstanding the above, the Directors will continue to exercise due care in managing and implementing strategies for the Group's business and will ensure that shareholders' values are strategically enhanced from time to time.

B4. PROFIT FORECAST

The Group did not provide any profit forecast or profit guarantee in any public document.

B5. INCOME TAX EXPENSE

	Current Quarter		Year-To-Date	
	31.03.2019 RM'000	31.03.2018 RM'000	31.03.2019 RM'000	31.03.2018 RM'000
Income Taxation				
-Current year	39	417	39	417
-(Over)/under-provision in prior year	-	-	-	-
	<u>39</u>	<u>417</u>	<u>39</u>	<u>417</u>
Deferred Taxation				
-Current year	41	450	42	450
-(Over)/under-provision in prior year	-	-	-	-
	<u>41</u>	<u>450</u>	<u>42</u>	<u>450</u>
	<u>81</u>	<u>867</u>	<u>81</u>	<u>867</u>

The effective tax rate for the current financial year is lower than the statutory tax rate of 24% principally due to certain income which is taxed at a lower tax regime, and losses registered by certain subsidiary companies.

B6. SALE OF PROPERTIES

There were no sales of properties in the financial period under review.

B7. INVESTMENTS IN QUOTED SECURITIES

There were no dealings by the Group in quoted securities for the financial period under review.

B8. CORPORATE PROPOSALS

On 12 October 2018 and 26 October 2018, the Company announced to undertake the following:

- 1) a bonus issue of up to 462,230,460 free warrants in AMRB ("Free Warrant(s)") on the basis of one (1) Free Warrant for every two (2) existing ordinary shares in AMRB ("AMRB Share(s)" or "Share(s)") held on an entitlement date to be determined and announced later ("Proposed Bonus Issue of Warrants");
- 2) an issuance of Redeemable Convertible Notes ("RCN") with an aggregate principal amount of up to RM160.0 million convertible in to a maximum of 1,777,777,778 conversion shares at the minimum conversion price of RM0.09 per share ("Proposed Notes Issue").
- 3) termination of the existing employees' share option scheme of AMRB ("ESOS") ("Proposed ESOS Termination"); and
- 4) an establishment of a new ESOS of up to 15% of the total number of issued ordinary shares in AMRB ("AMRB Shares" or "Shares") (excluding treasury shares, if any) at any one time over the duration of the scheme for eligible persons ("Proposed New ESOS").

Subsequent to the approval from shareholders on 30 January 2019 for the above-mentioned corporate proposals:

- 1) the Bonus Issue of warrants was completed on 29 March 2019, following the listing of and quotation of 462,230,357 Free Warrants, at the exercise price of RM0.12 each, on the main market of Bursa Securities;
- 2) the first sub-tranche of Tranche 1 Notes amounting to RM1.0 million was drawdown on 5 April 2019 following the fulfillment of all conditions precedent of the Subscription Agreement on 8 March 2019;
- 3) the existing ESOS was terminated on 2 April 2019, and replaced by new ESOS; and
- 4) the New ESOS has been implemented with effect from 2 April 2019. The first offer of 110,410,742 ESOS options was made on 22 April 2019 to eligible directors and employees to subscribe for 110,410,742 new ordinary shares in the company, at the exercise price of RM0.105 per share, under the new ESOS.

B9. BORROWINGS

	Total As at 31.03.2019 RM'000	Total As at 31.12.2018 RM'000
Short Term Borrowings		
Unsecured:		
Revolving credit facilities	23,356	22,849
Overdraft	2,687	646
Secured:		
MTN - Sukuk Ijarah	9,000	9,000
Term loans	2,391	2,460
Hire purchase	255	370
	<u>37,689</u>	<u>35,325</u>
Long-term borrowings		
Unsecured:		
Revolving credit facilities	9,475	9,474
Secured:		
Term loans	10,926	10,838
Hire purchase	830	788
MTN - Sukuk Ijarah	66,000	66,000
	<u>87,231</u>	<u>87,100</u>
Total Borrowings	<u>124,920</u>	<u>122,425</u>

B10. DERIVATIVE FINANCIAL INSTRUMENTS

There were no outstanding derivatives as at the end of the reporting period.

B11. FAIR VALUE HIERARCHY

No transfer between any levels of the fair value estimation took place during the current interim period and the comparative period. There were also no changes in the purpose of any financial instrument that subsequently resulted a change in those instruments.

B12. DISCLOSURE OF GAINS/LOSSES ARISING FROM FAIR VALUE CHANGES OF FINANCIAL LIABILITIES

The Group did not have any financial liabilities measured at fair value through profit or loss as at 31 March 2019.

B13. OFF BALANCE SHEET FINANCIAL INSTRUMENTS

There are no off balance sheet financial instruments as at 31 March 2019.

B14. CHANGES IN MATERIAL LITIGATION

The Group is not engaged in any material litigation, whether as plaintiff or defendant, which may have a material impact on the financial position or performance of the Group as at 31 March 2019. The Board of Directors is not aware of any proceedings pending or threatened or of any fact likely to give rise to any proceedings which might materially and adversely affect the financial or business position of the Group.

B15. DISCLOSURE OF NATURE OF OUTSTANDING DERIVATIVE

There were no outstanding derivatives as at the end of the reporting period.

B16. EARNINGS PER SHARE ("EPS")

Basic EPS

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

	Current Quarter		Year-To-Date	
	31.03.2019	31.03.2018	31.03.2019	31.03.2018
	RM'000	RM'000	RM'000	RM'000
Profit attributable to equity holders of the parent	(4,415)	(11,373)	(4,415)	(11,373)
Weighted average number of ordinary shares issued	924,461	924,461	924,461	924,461
Basic EPS (Sen)	(0.5)	(1.2)	(0.5)	(1.2)

Diluted EPS

Diluted earnings per share amount is calculated by dividing profit for the period attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares in issued during the period after adjusting for the dilutive effects of all potential ordinary shares to be issued under ESOS.

	Current Quarter		Year-To-Date	
	31.03.2019	31.03.2018	31.03.2019	31.03.2018
	RM'000	RM'000	RM'000	RM'000
Profit attributable to equity holders of the parent	(4,415)	(11,373)	(4,415)	(11,373)
Weighted average number of ordinary shares issued	924,461	924,461	924,461	924,461
Effects of dilution from ESOS*	-	-	-	-
Adjusted weighted average number of ordinary shares in issue and issuable	924,461	924,461	924,461	924,461
Diluted EPS (Sen)	(0.5)	(1.2)	(0.5)	(1.2)

*Note: The estimation of effects of dilution from ESOS was based on the average closing price of RM0.08 for the financial year ended 31 March 2019.

B17. RELATED PARTY TRANSACTIONS

Significant related party transactions during the financial period are described below:

	Cumulative quarter period ended 31.03.2019 RM'000
<u>Jointly controlled entities</u>	
Charter hire vessels	3,149
Vessel management fees	1,750
<u>Associates</u>	
Charter hire vessels	<u>13,007</u>

B18. AUTHORISATION FOR ISSUE

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors dated 23 May 2019.

BY ORDER OF THE BOARD

Nuranisma binti Ahmad
(MAICSA No. 7067610)
Nur Aznita binti Taip
(MAICSA No. 7067607)
Company Secretary
Kuala Lumpur
24 May 2019