

Company No. 64577 - K



SOUTHERN ACIDS (M) BERHAD
(Company No. 64577- K)
(Incorporated in Malaysia)
AND ITS SUBSIDIARY COMPANIES

INTERIM FINANCIAL REPORT
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2019

FOURTH FINANCIAL QUARTER ENDED 31 MARCH 2019
(Figures are not audited unless otherwise specified)
(In Ringgit Malaysia)



SOUTHERN ACIDS (M) BERHAD
(Incorporated in Malaysia)
AND ITS SUBSIDIARY COMPANIES

FINANCIAL YEAR ENDED 31 MARCH 2019
INTERIM FINANCIAL REPORT
FOURTH FINANCIAL QUARTER ENDED 31 MARCH 2019

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SOUTHERN ACIDS (M) BERHAD
(Incorporated in Malaysia)
AND ITS SUBSIDIARY COMPANIES

FINANCIAL YEAR ENDED 31 MARCH 2019
CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE FOURTH FINANCIAL QUARTER ENDED 31 MARCH 2019

	Note	Fourth Quarter Ended			Cumulative 12-months Ended		
		31.03.2019	31.03.2018 (Restated)	Changes	31.03.2019	31.03.2018 (Restated)	Changes
		RM'000	RM'000	%	RM'000	RM'000	%
Revenue	A8	140,989	196,636	-28.3%	598,628	763,104	-21.6%
- Cost of Sales		(119,076)	(169,881)	29.9%	(509,245)	(662,236)	23.1%
Gross Profit		21,913	26,755	-18.1%	89,383	100,868	-11.4%
- Administrative Expenses		(20,380)	(12,501)	-63.0%	(64,339)	(53,450)	-20.4%
- Other Income/(Expenses)		3,659	(1,102)	432.0%	13,138	3,345	292.8%
Profit from operations		5,192	13,152	-60.5%	38,182	50,763	-24.8%
- Interest expense		(13)	(17)	23.5%	(37)	(56)	33.9%
- Share of results of an Associate (net)		(450)	60	-850.0%	93	312	-70.2%
Profit before tax	A8	4,729	13,195	-64.2%	38,238	51,019	-25.1%
- Income tax expense	B5	(6,060)	(5,643)	-7.4%	(13,415)	(13,980)	4.0%
Profit for the period/year	B13	(1,331)	7,552	-117.6%	24,823	37,039	-33.0%
Attributable to:							
- Equity holders of the Company		516	8,316	-93.8%	21,078	32,562	-35.3%
- Non-controlling interests		(1,847)	(764)	141.8%	3,745	4,477	-16.4%
		(1,331)	7,552	-117.6%	24,823	37,039	-33.0%
Earnings per share (sen) attributable to equity holder of the Company							
- Basic and diluted	B12	0.38	6.07	-93.7%	15.39	23.78	-35.3%



SOUTHERN ACIDS (M) BERHAD
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FINANCIAL YEAR ENDED 31 MARCH 2019
CONDENSED CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE
INCOME FOR THE FOURTH FINANCIAL QUARTER ENDED 31 MARCH 2019

	Note	Fourth Quarter Ended			Cumulative 12-months Ended		
		31.03.2019	31.03.2018	Changes	31.03.2019	31.03.2018	Changes
		RM'000	(Restated) RM'000	%	RM'000	(Restated) RM'000	%
Profit for the period/year	B13	(1,331)	7,552	-117.6%	24,823	37,039	-33.0%
Other comprehensive income							
Item that may be reclassified subsequently to profit or loss:							
- Available-for-sales financial assets		(2,303)	4,184	-155.0%	(1,897)	5,742	-133.0%
- Exchange differences on translation of foreign subsidiaries		(698)	(8,068)	91.3%	2,889	(24,701)	111.7%
Item that will not be reclassified subsequently to profit or loss:							
- Remeasurement of defined benefit obligation		619	1,546	-60.0%	619	1,546	-60.0%
Total comprehensive income for the period/year		(3,713)	5,214	-171.2%	26,434	19,626	34.7%
Attributable to:							
- Equity holders of the Company		(1,824)	9,329	-119.6%	21,340	24,465	-12.8%
- Non-controlling interests		(1,889)	(4,115)	-54.1%	5,094	(4,839)	-205.3%
		(3,713)	5,214	-171.2%	26,434	19,626	34.7%

The consolidated income statements and consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 March 2018, and the accompanying notes attached to these interim financial statements.



SOUTHERN ACIDS (M) BERHAD
(Incorporated in Malaysia)
AND ITS SUBSIDIARY COMPANIES

FINANCIAL YEAR ENDED 31 MARCH 2019
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2019

	Note	As at 31.03.2019 RM'000	As at 31.03.2018 (Restated) RM'000	As at 01.04.2017 (Restated) RM'000
ASSETS				
Non-Current Assets				
Land held for property development		139,868	141,926	141,944
Property, plant and equipment	A9	195,682	171,470	166,568
Investment property		3,318	3,318	3,318
Investment in an associate		2,612	2,519	2,207
Other investments		47,152	48,895	42,991
Advances for KKPA program		491	7,381	6,731
Deferred tax assets		1,699	1,893	2,339
		<u>390,822</u>	<u>377,402</u>	<u>366,098</u>
Current Assets				
Biological assets		1,143	974	1,160
Inventories		64,853	70,866	80,253
Derivative financial assets	B9	257	866	580
Trade receivables	B14	34,846	45,172	53,125
Other receivables, deposits and prepaid expenses		12,479	18,298	18,232
Amounts owing by an associate company		967	630	373
Tax recoverable		25,382	28,461	21,060
Cash and cash equivalents		199,911	174,381	164,225
		<u>339,838</u>	<u>339,648</u>	<u>339,008</u>
TOTAL ASSETS		<u>730,660</u>	<u>717,050</u>	<u>705,106</u>



SOUTHERN ACIDS (M) BERHAD
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FINANCIAL YEAR ENDED 31 MARCH 2019
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2019 (cont'd)

	As at 31.03.2019	As at 31.03.2018 (Restated)	As at 01.04.2017 (Restated)
	RM'000	RM'000	RM'000
EQUITY AND LIABILITIES			
Capital and Reserves			
Share capital	171,255	171,255	171,255
Reserves	429,614	415,121	397,503
Equity attributable to equity holders of the Company	600,869	586,376	568,758
Non-controlling interests	54,491	50,693	58,904
Total Equity	655,360	637,069	627,662
Non-Current and Deferred Liabilities			
Hire purchase payable	B7 316	123	197
Provision for retirement benefits	10,898	10,312	10,957
Deferred tax liabilities	3,915	2,173	1,626
	15,129	12,608	12,780
Current Liabilities			
Trade payables	31,687	36,688	32,137
Other payables and accrued expenses	26,450	28,996	30,038
Contract liabilities	1,001	526	920
Derivative financial liabilities	B9 -	268	1,040
Hire purchase payable	B7 83	217	408
Tax liabilities	829	557	-
Dividend payable	121	121	121
	60,171	67,373	64,664
TOTAL LIABILITIES	75,300	79,981	77,444
TOTAL EQUITY AND LIABILITIES	730,660	717,050	705,106

The consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 March 2018, and the accompanying notes attached to these interim financial statements.



SOUTHERN ACIDS (M) BERHAD
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FINANCIAL YEAR ENDED 31 MARCH 2019
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FOURTH FINANCIAL QUARTER ENDED 31 MARCH 2019

The Group	Non-distributable Reserves				Fair value reserve RM'000	Distributable reserve - Retained earnings RM'000	Equity attributable to equity holders of the Company RM'000	Non-controlling interests RM'000	Total Equity RM'000
	Share capital RM'000	Share premium RM'000	Foreign exchange reserve RM'000	Other reserve RM'000					
As at 1 April 2017									
As previously stated under FRSs	171,255	-	743	(322)	18,244	378,539	568,459	58,662	627,121
Effect of transition from FRSs to MFRSs	-	-	-	-	-	299	299	242	541
As restated	171,255	-	743	(322)	18,244	378,838	568,758	58,904	627,662
Profit for the year	-	-	-	-	-	32,562	32,562	4,477	37,039
Other comprehensive income/(loss)	-	-	(15,385)	-	5,742	1,546	(8,097)	(9,316)	(17,413)
Total comprehensive income/(loss)	-	-	(15,385)	-	5,742	34,108	24,465	(4,839)	19,626
Dividend paid	-	-	-	-	-	(6,847)	(6,847)	-	(6,847)
Dividend paid to non-controlling interests of subsidiary company	-	-	-	-	-	-	-	(3,372)	(3,372)
As at 31 March 2018	171,255	-	(14,642)	(322)	23,986	406,099	586,376	50,693	637,069



SOUTHERN ACIDS (M) BERHAD
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FINANCIAL YEAR ENDED 31 MARCH 2019

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (cont'd)
FOR THE FOURTH FINANCIAL QUARTER ENDED 31 MARCH 2019

The Group	Non-distributable Reserves				Fair value reserve RM'000	Distributable reserve - Retained earnings RM'000	Equity attributable to holders of the Company RM'000	Non-controlling interests RM'000	Total Equity RM'000
	Share capital RM'000	Share premium RM'000	Foreign exchange reserve RM'000	Other reserve RM'000					
As at 1 April 2018									
As previously stated under FRSs	171,255	-	(14,553)	(322)	23,986	406,175	586,541	50,481	637,022
Effect of transition from FRSs to MFRSs	-	-	(89)	-	-	(76)	(165)	212	47
As restated	171,255	-	(14,642)	(322)	23,986	406,099	586,376	50,693	637,069
Profit for the year	-	-	-	-	-	21,078	21,078	3,745	24,823
Other comprehensive income/(loss)	-	-	1,879	-	(1,897)	280	262	1,349	1,611
Total comprehensive income/(loss)	-	-	1,879	-	(1,897)	21,358	21,340	5,094	26,434
Dividend paid	-	-	-	-	-	(6,847)	(6,847)	-	(6,847)
Dividend paid to non-controlling interests of subsidiary company	-	-	-	-	-	-	-	(1,296)	(1,296)
As at 31 March 2019	171,255	-	(12,763)	(322)	22,089	420,610	600,869	54,491	655,360

The consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 31 March 2018, and the accompanying notes attached to these interim financial statements.



SOUTHERN ACIDS (M) BERHAD
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FINANCIAL YEAR ENDED 31 MARCH 2019
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FOURTH FINANCIAL QUARTER ENDED 31 MARCH 2019

	Cumulative 12-month Ended	
	31.03.2019	31.03.2018
		(Restated)
	RM'000	RM'000
Cash Flows From Operating Activities		
Profit before tax	38,238	51,019
Adjustments for:		
- Dividend income	(1,977)	(3,391)
- Interest income	(5,211)	(4,115)
- Interest expense	37	56
- Depreciation of property, plant and equipment	16,567	15,676
- Loss on disposal of property, plant and equipment	(44)	210
- Property, plant and equipment written off	54	15
- Share of results of an associate	(93)	(312)
- Inventories written off	64	70
- Development cost written off	-	18
- Provision for doubtful debts	(191)	453
- Bad debts written off	-	12
- Provision no longer required for incremental rental	-	(1,791)
- Unrealised (gain)/loss on foreign exchange	(4,202)	5,955
- Net fair value loss on biological assets	(127)	27
- Net revaluation gain on derivatives	(962)	(1,058)
- Provision for retirement benefits	463	1,818
Operating Profit Before Working Capital Changes	42,616	64,662
(Increase)/decrease in:		
- Inventories	5,975	9,317
- Trade receivables	17,267	4,850
- Other receivables, deposit and prepaid expenses	2,691	(3,362)
- Amounts owing by an associate company	(488)	(257)
Increase/(decrease) in:		
- Trade payables	4,647	2,160
- Other payables and accrued expenses	(3,052)	(10,211)
- Contract liabilities	475	(394)
Cash Generated From Operating Activities	70,131	66,765
- Income tax paid, net	(6,345)	(10,511)
Net Cash From Operating Activities	63,786	56,254



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FINANCIAL YEAR ENDED 31 MARCH 2019
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FOURTH FINANCIAL QUARTER ENDED 31 MARCH 2019 (cont'd)

	Cumulative 12-month Ended	31.03.2018
	31.03.2019	(Restated)
	RM'000	RM'000
Cash Flows From/(Used In) Investing Activities		
- Interest received	5,211	4,115
- Dividend received	1,977	3,391
- Investment in quoted share	(154)	(162)
- Interest expenses	(37)	(56)
- Additions for KKPA program	(1,925)	(1,927)
- Proceeds from disposal of property, plant and equipment	47	161
- Additions to property, plant and equipment	(32,719)	(34,453)
	(27,600)	(28,931)
Net Cash Used In Investing Activities		
Cash Flows From/(Used In) Financing Activities		
- Net proceeds/(repayment) of hire-purchase payables	59	(265)
- Dividend paid by:		
- The Company	(6,847)	(6,847)
- Subsidiary company to non-controlling interests	(1,296)	(3,372)
	(8,084)	(10,484)
Net Cash Used In Financing Activities		
Net Increase in Cash and Cash Equivalents	28,102	16,839
Cash and Cash Equivalents		
at Beginning of Financial Period	174,381	164,225
Effect of Translation Differences	(2,572)	(6,683)
Cash and Cash Equivalents at End of Financial Year	199,911	174,381
Composition of Cash and Cash Equivalents:		
- Cash and bank balances	157,821	101,815
- Fixed deposits with licensed banks	22,855	21,673
- Short-term placements	19,235	50,893
	199,911	174,381

The consolidated statement of cash flow should be read in conjunction with the audited financial statements for the financial year ended 31 March 2018, and the accompanying notes attached to these interim financial statements.



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FINANCIAL YEAR ENDED 31 MARCH 2019
FOURTH FINANCIAL QUARTER ENDED 31 MARCH 2019
EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT

This Interim Financial Report has been prepared in accordance with the requirements of Malaysian Financial Reporting Standard (“MFRS”) No. 134 – Interim Financial Reporting issued by the Malaysian Accounting Standards Board and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

This Interim Financial Report is unaudited and should be read in conjunction with the Group’s annual audited financial statements for the financial year ended 31 March 2018. The explanatory notes attached to the Interim Financial Report 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 March 2018.

A. Explanatory Notes Pursuant To MFRS 134

A1. Basis of Preparation

The accounting policies adopted by the Group for the Interim Financial Report are consistent with those adopted in the annual audited financial statements for the financial year ended 31 March 2018, except for the adoption of the new and revised Standards and Amendments effective on or after 1 April 2018.

Adoption of Amendments to MFRSs

The Group adopted the following amendments to MFRSs and IC Interpretations, mandatory for annual financial periods beginning on or after 1 April 2018.

MFRS 9	Financial Instruments (IFRS 9 as issued by IASB in July 2014)
MFRS 15	Revenue from Contracts with Customers (and the related clarifications)
Amendments to MFRS 1	First-time Adoption of Malaysian Financial Reporting Standards (<i>Annual Improvements to FRS Standards 2014-2016 Cycle</i>)
Amendments to MFRS 140	Investment Property – Transfers of Investment Property
IC Interpretation 22	Foreign Currency Transactions and Advance Consideration
Amendments to MFRSs	Annual Improvements to MFRSs 2014 – 2016 cycle



The effects of first-time adoption of MFRS are primarily from the following:

a) MFRS 9 Financial Instruments

Classification and Measurement

Under MFRS 9, financial assets are classified according to their cash flow characteristics and the business model. The Group has categorised its financial assets as financial assets measured at amortised cost or fair value through other comprehensive income.

Impairment

MFRS 9 introduces a forward looking expected credit loss model on impairment for all financial assets that replaces the incurred loss impairment model used in MFRS 139. The new impairment model will apply to financial assets measured at amortised cost or fair value through other comprehensive income. The changes have been accounted for retrospectively and comparatives are restated.

b) MFRS 15 Revenue from Contracts with Customers

The adoption of MFRS 15 does not have significant impact to the Group's financial statements, except for the reclassification of sales proceeds from customers prior to the fulfilment of sales contracts from other payables to contract liabilities.

c) Amendments to MFRS 116 Property, Plant and Equipment and MFRS 141 Agriculture

Bearer plants

The Amendments to MFRS 116 and MFRS 141 introduce new category of biological assets i.e. bearer plants. Under the amendments, biological assets that meet the definition of bearer plants will be within the scope of MFRS 116. After initial recognition, bearer plants will now be measured under MFRS 116 at accumulated cost (before maturity) and using either the cost model or revaluation model (after maturity). As the Group is currently measuring the biological assets at cost less amortisation, the change in accounting policies is limited to reclassification of the biological assets to bearer plants.

Biological assets

Prior to the adoption of the Amendments to MFRS 116 and MFRS 141, biological assets which form part of the bearer plants were not recognised. With the adoption of the Amendments to MFRS 116 and MFRS 141, the biological assets within the scope of MFRS 141 are measured at fair value less costs to sell, with fair value changes recognised in profit or loss.



The financial impact of adoption of MFRS 9, 15 and 141 are as follows:

Condensed Consolidated Statement of Financial Position

	Previously stated under FRSs RM'000	Effects on adoption of MFRSs RM'000	Restated under MFRSs RM'000
<u>As at 31 March 2018</u>			
Non-current assets			
Property, plant and equipment	149,179	22,291	171,470
Biological assets	22,291	(22,291)	-
Available-for-sale investments	48,895	(48,895)	-
Other investments	-	48,895	48,895
Current assets			
Biological assets	-	974	974
Trade receivables	45,862	(690)	45,172
Capital and reserves			
Reserves	415,286	(165)	415,121
Non-controlling interests	50,481	212	50,693
Non-current liabilities			
Deferred taxation	1,937	236	2,173
Current liabilities			
Trade payables	37,032	(344)	36,688
Other payables and accrued expenses	29,177	(181)	28,996
Contract liabilities	-	526	526
<u>As at 1 April 2017</u>			
Non-current assets			
Property, plant and equipment	143,389	23,179	166,568
Biological assets	23,179	(23,179)	-
Available-for-sale investments	42,991	(42,991)	-
Other investments	-	42,991	42,991
Current assets			
Biological assets	-	1,160	1,160
Trade receivables	53,475	(350)	53,125
Capital and reserves			
Reserves	397,204	299	397,503
Non-controlling interests	58,662	242	58,904
Current liabilities			
Trade payables	32,389	(252)	32,137
Other payables and accrued expenses	30,706	(668)	30,038
Contract liabilities	-	920	920



Condensed Consolidated Statement of Comprehensive Income

	Previously stated under FRSs RM'000	Effects on adoption of MFRSs RM'000	Restated under MFRSs RM'000
<u>Preceding year corresponding quarter ended 31 March 2018</u>			
Administrative expenses	(53,790)	340	(53,450)
Other income	3,372	(27)	3,345
Exchange differences on translation of foreign subsidiaries	(24,574)	(127)	(24,701)
Profit attributable to:			
Equity holders of the Company	32,937	(375)	32,562
Non-controlling interests	4,469	8	4,477
	<u>37,406</u>	<u>(367)</u>	<u>37,039</u>
Total comprehensive income attributable to:			
Owners of the Company	24,929	(464)	24,465
Non-controlling interests	(4,809)	(30)	(4,839)
	<u>20,120</u>	<u>(494)</u>	<u>19,626</u>

Condensed Consolidated Statement of Cash Flows

	Previously stated under FRSs RM'000	Effects on adoption of MFRSs RM'000	Restated under MFRSs RM'000
<u>For the 12 months ended 31 March 2018</u>			
Cash flows from Operating Activities			
Profit before tax	51,386	(367)	51,019
Adjustments for:			
Depreciation of property, plant and equipment	14,644	1,032	15,676
Amortisation of biological assets	1,032	(1,032)	-
Allowance for doubtful debts			
- Trade receivables	113	340	453
Fair value gain on biological assets	-	27	27
Increase/(decrease) in:			
- Trade payables	2,252	(92)	2,160
- Other payables and accrued expenses	(10,697)	486	(10,211)
- Contract liabilities	-	394	394
Cash flows from Investing Activities			
Additions to property, plant and equipment	(30,548)	(3,905)	(34,453)
Additions to biological assets	(3,905)	3,905	-



A2. Qualification of Audit Report Of The Preceding Annual Financial Statements

There was no qualification of audit report for the preceding annual financial statements.

A3. Seasonal or Cyclical Factors

The financial performance of the Group's Milling & Estate Segment is affected by seasonal crop production, seasonal external supply of fresh fruits bunch and fluctuating commodity prices whereas the Group's Oleochemical Segment is mainly affected by its fluctuating feedstock prices.

A4. Unusual Items

There were no items of an unusual nature, size or incidence which materially affect the assets, liabilities, equity, net income or cash flow during the financial year under review.

A5. Material Changes in Estimates

There were no material changes in the estimates of amounts reported during the financial year under review.

A6. Debt and Equity Securities

There were no issuance, cancellation, repurchases, resale and/or repayment of debt and equity securities during the financial year under review.

A7. Dividends Paid

The dividend paid during the current and preceding corresponding financial year was as follows:

	31.03.2019	31.03.2018
Final Dividend		
For the financial year ended	31 March 2018	31 March 2017
Declared date	25 May 2018	30 May 2017
Approved date	30 August 2018	23 August 2017
Payment date	28 September 2018	29 September 2017
No of outstanding shares ('000)	136,934	136,934
Dividend per share (single tier)	5.0 sen	5.0 sen
Net dividend paid (RM'000)	6,847	6,847



A8. Segmental Information

(a) Results for the Quarter

	Oleochemical			Milling & Estate			Healthcare			Investment & Services			Consolidated		
	31.03.19	31.03.18	Changes	31.03.19	31.03.18	Changes	31.03.19	31.03.18	Changes	31.03.19	31.03.18	Changes	31.03.19	31.03.18	Changes
	RM'000	RM'000	%	RM'000	RM'000	%	RM'000	RM'000	%	RM'000	RM'000	%	RM'000	RM'000	%
Revenue															
Total Revenue	66,381	95,522	-30.5%	50,497	72,578	-30.4%	21,200	22,718	-6.7%	3,933	7,613	-48.3%	142,011	198,431	-28.4%
Less:															
Inter-segment sales	-	-	-	-	-	-	-	-	-	(1,022)	(1,795)	-43.1%	(1,022)	(1,795)	-43.1%
External Sales	66,381	95,522	-30.5%	50,497	72,578	-30.4%	21,200	22,718	-6.7%	2,911	5,818	-50.0%	140,989	196,636	-28.3%
Results															
Segment results	(143)	(257)	44.4%	(584)	4,953	-111.8%	6,153	7,210	-14.7%	(234)	1,246	-118.8%	5,192	13,152	-60.5%
Finance Cost	-	-	-	(13)	(17)	-23.5%	-	-	-	-	-	-	(13)	(17)	-23.5%
Share of results of an Associate (net)	-	-	-	-	-	-	-	-	-	(450)	60	-850.0%	(450)	60	-850.0%
Profit before tax	(143)	(257)	44.4%	(597)	4,936	-112.1%	6,153	7,210	-14.7%	(684)	1,306	-152.4%	4,729	13,195	-64.2%

**A8. Segmental Information** (cont'd)**(b) Results for the Year**

	Oleochemical			Milling & Estate			Healthcare			Investment & Services			Consolidated		
	31.03.19	31.03.18	Changes	31.03.19	31.03.18	Changes	31.03.19	31.03.18	Changes	31.03.19	31.03.18	Changes	31.03.19	31.03.18	Changes
	RM'000	RM'000	%	RM'000	RM'000	%	RM'000	RM'000	%	RM'000	RM'000	%	RM'000	RM'000	%
Revenue															
Total Revenue	290,651	383,869	-24.3%	205,796	275,802	-25.4%	84,216	84,716	-0.6%	29,274	23,736	23.3%	609,937	768,123	-20.6%
Less:															
Inter-segment	-	-	-	-	-	-	-	-	-	(11,309)	(5,019)	125.3%	(11,309)	(5,019)	-125.3%
External Sales	290,651	383,869	-24.3%	205,796	275,802	-25.4%	84,216	84,716	-0.6%	17,965	18,717	-4.0%	598,628	763,104	-21.6%
Results															
Segment results	(2,445)	5,905	-141.4%	16,330	20,143	-18.9%	22,997	21,992	4.6%	1,300	2,723	-52.3%	38,182	50,763	-24.8%
Finance Cost	-	-	-	(37)	(56)	-33.9%	-	-	-	-	-	-	(37)	(56)	-33.9%
Share of results of an Associate (net)	-	-	-	-	-	-	-	-	-	93	312	-70.2%	93	312	-70.2%
Profit before tax	(2,445)	5,905	-141.4%	16,293	20,087	-18.9%	22,997	21,992	4.6%	1,393	3,035	-54.1%	38,238	51,019	-25.1%
Assets															
Segment assets	177,388	194,386	-8.7%	337,107	328,652	2.6%	127,048	106,899	18.8%	89,117	87,113	2.3%	730,660	717,050	1.9%
Liabilities															
Segment liabilities	20,497	31,676	-35.3%	23,646	27,096	-12.7%	26,796	17,326	54.7%	4,361	3,883	12.3%	75,300	79,981	-5.9%
Exchange Rate	Financial Position – Closing Rate			Profit or Loss – Average Rate											
	31.03.19	31.03.18	Changes	31.03.19	31.03.18	Changes									
USD : RM	4.0850	3.8630	5.7%	4.0770	4.1689	-2.2%									
IDR : RM	0.0002870	0.0002810	2.1%	0.0002837	0.0003103	-8.6%									
HKD : RM	0.5204	0.4922	5.7%	0.5199	0.5339	-2.6%									



A9. Carrying Amount of Revalued Assets

There were no valuation of property, plant and equipment in the current quarter under review.

A10. Material Event Subsequent to the End of the Financial Year

There were no material events subsequent to be disclosed as at the date of this report.

A11. Changes in Composition of the Group

There was no change in the composition of the Group, including business combination, acquisition and/or disposal of subsidiary companies and long-term investments, restructuring, and discontinued operations during the current quarter and financial year ended 31 March 2019.

A12. Changes in Contingencies

There was no change in the contingent liabilities or contingent assets since the last audited financial statements for the financial year ended 31 March 2018.

A13. Capital Commitments

The capital commitments not recognized in the interim financial statements as at 31 March 2019 amounted to RM6.5 million.

A14. Related Party Transactions

During the financial year, the material business transactions entered by the Group with related parties were as follows:

	Cumulative 12-month Ended 31.03.2019 RM'000	Cumulative 12-month Ended 31.03.2018 RM'000
Sales of goods	1,342	1,550
Purchase of goods	7,901	5,820
Provision of administrative services	5,209	5,704



B. Explanatory Notes Pursuant to Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad

B1. Detailed Analysis of the Performance of the Group's Operating Segments

Current Quarter vs Preceding Corresponding Quarter

	Fourth Quarter Ended			
	31.03.2019	31.03.2018	Changes	Changes
	RM'000	RM'000	RM'000	%
Revenue	140,989	196,636	(55,647)	(28.3%)
Operation profit	5,192	13,152	(7,960)	(60.5%)
Profit before interest and tax	4,742	13,212	(8,470)	(64.1%)
Profit before tax	4,729	13,195	(8,466)	(64.2%)
(Loss)/Profit after tax	(1,331)	7,552	(8,883)	(117.6%)
Profit attributable to equity holders of the Company	516	8,316	(7,800)	(93.8%)

In the current quarter under review, Group revenue declined 28.3% to RM141.0 million from RM196.6 million reported in the preceding corresponding quarter. This was largely due to lower revenue contributions from both the Oleochemical and Milling & Estate Segments as adverse market conditions caused declines in the sales volume and average selling price ("ASP") of fatty acids, crude palm oil ("CPO") and palm kernel ("PK"). These segments accounted for 82.9% of Group revenue in the current quarter.

The Group's profit before tax ("PBT") decreased 64.2% to RM4.7 million from RM13.2 million reported in the preceding corresponding quarter. The significant decrease was due to a loss before tax ("LBT") reported in both the Oleochemical and Milling & Estate Segments brought about by lower sales volume and depressed ASP.

Excluding the impact on adoption of the MFRS Framework, the Group would have reported slightly lower PBT of RM4.6 million compared to RM13.5 million in the preceding corresponding quarter.



Oleochemical Segment

	Fourth Quarter Ended			
	31.03.2019	31.03.2018 (Restated)	Changes	Changes
	RM'000	RM'000	RM'000	%
(A) Financial Highlights:				
Revenue	66,381	95,522	(29,141)	(30.5%)
Operation Loss	(143)	(257)	114	44.4%
Loss before interest and tax	(143)	(257)	114	44.4%
Loss before tax	(143)	(257)	114	44.4%
(B) Non-Financial Highlights:				
Production Capacity (MT)	25,000	25,000	-	-
Production Utilisation (%)	79.7%	91.7%	(12.0%)	(13.1%)
Quantity Sold (MT)	20,020	23,226	(3,206)	(13.8%)
Gross Profit Margin (%)	0.4%	4.4%	(4.0%)	(90.9%)

The Oleochemical Segment reported revenue of RM66.4 million, a decline of 30.5% compared to RM95.5 million achieved in the preceding corresponding quarter. Major reasons for the decline in revenue is a 18.1% decrease in the ASP of fatty acids (approximately 90% of segment revenue) and a 13.8% decrease in sales volume for fatty acids and glycerin.

Production capacity utilisation rate decreased to 79.7% from 91.7% achieved in the preceding corresponding quarter, tracking the decline in overall sales volume.

The Oleochemical Segment reported a marginal LBT of RM0.1 million during the quarter, comprised of core LBT of RM0.9 million and non-core PBT of RM0.8 million. The non-core PBT was mainly due to unrealised gain from foreign exchange.

Excluding the impact on adoption of the MFRS Framework, the Oleochemical segment would have reported slightly higher LBT of RM0.12 million compared to RM0.27 million in the preceding corresponding quarter.



Milling & Estate Segment

	31.03.2019	Fourth Quarter Ended		
		31.03.2018 (Restated)	Changes	Changes
	RM'000	RM'000	RM'000	%
(A) Financial Highlights:				
Revenue	50,497	72,578	(22,081)	(30.4%)
Operation (Loss)/Profit	(584)	4,953	(5,537)	(111.8%)
(Loss)/Profit before interest and tax	(584)	4,953	(5,537)	(111.8%)
(Loss)/ before tax	(597)	4,936	(5,533)	(112.1%)
(B) Non-Financial Highlights:				
FFB Processed (MT)	102,807	122,418	(19,611)	(16.0%)
FFB Production (MT)	19,668	18,181	1,487	8.2%
CPO Sale Volume (MT)	21,832	25,831	(3,999)	(15.5%)
PK Sales Volume (MT)	6,150	6,800	(650)	(9.6%)
Average CPO Selling Price per MT (RM)	1,901	2,432	(531)	(21.8%)
Average PK Selling Price Per MT (RM)	1,242	2,078	(836)	(40.2%)

The Milling & Estate Segment reported revenue of RM50.5 million, a decline of 30.4% from RM72.6 million achieved in the preceding corresponding quarter. The decline was due to lower sales volume and substantially lower ASP of CPO and PK, which declined 21.8% and 40.2% respectively.

Production of Fresh Fruit Bunches (“FFB”) grew 8.2% during the quarter whilst FFB processed stood at 102,807 metric tons (“MT”), declining 16.0% from 122,418 MT processed in the preceding corresponding quarter.

The Segment reported a marginal LBT of RM0.6 million in the quarter under review, mainly due to a one-off non-recoverable indirect tax of prior years. Segment core LBT amounted to RM2.6 million whilst non-core PBT derived from sale proceeds from the disposal of PK shells and scraps stood at RM2.0 million.

Excluding the impact on adoption of the MFRS Framework, the Milling & Estate Segment would have reported slightly higher LBT of RM0.8 million compared to RM4.9 million in the preceding corresponding quarter.



Healthcare Segment

	Fourth Quarter Ended			
	31.03.2019	31.03.2018 (Restated)	Changes	Changes
	RM'000	RM'000	RM'000	%
(A) Financial Data:				
Revenue	21,200	22,718	(1,518)	(6.7%)
Operation profit	6,153	7,210	(1,057)	(14.7%)
Profit before interest and tax	6,153	7,210	(1,057)	(14.7%)
Profit before tax	6,153	7,210	(1,057)	(14.7%)
(B) Statistics:				
Bed Occupancy Rate (%)	59.2%	61.2%	(2.0%)	(3.3%)
Number of patients				
a. Outpatient	20,170	20,040	130	0.6%
b. Inpatient	3,142	3,274	(132)	(4.0%)
Average revenue per patient ("ARPP") (RM)				
a. Outpatient	132	145	(13)	(9.0%)
b. Inpatient	5,640	5,770	(130)	(2.3%)

Revenue in the Healthcare Segment declined marginally by 6.7% to RM21.2 million compared to RM22.7 million achieved in the preceding corresponding quarter.

The number of registered outpatients remained relatively unchanged at 20,170 whilst registered inpatients declined marginally by 4.0% to 3,142. The ARPP for outpatients decreased by 9.0% to RM132 whilst inpatients experienced a slight decrease of 2.3% to RM5,640.

Overall bed occupancy rate decreased to 59.2% from 61.2% previously.

Segment PBT declined 14.7% to RM6.2 million in the quarter under review. This comprised core PBT of RM5.5 million and non-core PBT of RM0.7 million.

Excluding the impact on adoption of the MFRS Framework, Healthcare Segment would have reported slightly higher PBT of RM6.2 million compared to RM7.6 million in the preceding corresponding quarter.



Current Financial Year vs Preceding Corresponding Financial Year

	Cumulative 12-months Ended			
	31.03.2019	31.03.2018	Changes	Changes
	RM'000	RM'000	RM'000	%
Revenue	598,628	763,104	(164,476)	(21.6%)
Operation profit	38,182	50,763	(12,581)	(24.8%)
Profit before interest and tax	38,275	51,075	(12,800)	(25.1%)
Profit before tax	38,238	51,019	(12,781)	(25.1%)
Profit after tax	24,823	37,039	(12,216)	(33.0%)
Profit attributable to equity holders of the Company	21,078	32,562	(11,484)	(35.3%)

During the current financial year under review, total Group revenue decreased 21.6% to RM598.6 million from RM763.1 million achieved in the preceding year. This was largely due to prolonged industry wide headwinds leading to significant declines in revenue contributions from both the Oleochemical and Milling and Estate Segments. These segments accounted for 82.9% of Group revenue in the current financial year.

In tandem with the decline in revenue, Group PBT contracted 25.1% to RM38.2 million from RM51.0 million achieved in the preceding year. This was partly due to a decline in contribution from the Milling & Estate Segment as well as a loss in the Oleochemical Segment brought about by lower ASP and an overall decrease in production volume.

Excluding the impact on adoption of the MFRS Framework, the Group would have reported slightly lower PBT of RM37.9 million compared to RM51.4 million in the preceding year.



Oleochemical Segment

	Cumulative 12-months Ended			
	31.03.2019	31.03.2018	Changes	Changes
	RM'000	(Restated) RM'000	RM'000	%
(A) Financial Highlights:				
Revenue	290,651	383,869	(93,218)	(24.3%)
Operation (Loss)/profit	(2,445)	5,905	(8,350)	(141.4%)
(Loss)/Profit before interest and tax	(2,445)	5,905	(8,350)	(141.4%)
(Loss)/Profit before tax	(2,445)	5,905	(8,350)	(141.4%)
(B) Non-Financial Highlights:				
Production Capacity (MT)	100,000	100,000	-	0.0%
Production Utilisation (%)	83.0%	93.9%	(10.9%)	(11.6%)
Quantity Sold (MT)	82,114	94,068	(11,954)	(12.7%)
Gross Profit Margin (%)	(0.9%)	3.7%	(4.6%)	(124.3%)

In the current financial year, revenue in the Oleochemical Segment decreased 24.3% to RM290.7 million from RM383.9 million achieved in the preceding year. This can be attributed to two main factors; a 12.7% decline in sales volume of fatty acids and glycerin and a 14.1% decline in the ASP of fatty acids. Production capacity utilisation rate declined to 83.0% from 93.9% achieved in the preceding year.

The Oleochemical Segment reported a LBT of RM2.4 million during the year, which comprised core LBT of RM7.1 million and non-core PBT of RM4.7 million. The non-core PBT was mainly due to both realised and unrealised gain from foreign exchange.

Excluding the impact on adoption of the MFRS Framework, the Oleochemical segment would have reported slightly higher PBT of RM2.5 million compared to RM5.9 million in the preceding year.



Milling & Estate Segment

	Cumulative 12-months Ended			
	31.03.2019	31.03.2018	Changes	Changes
	RM'000	(Restated) RM'000	RM'000	%
(A) Financial Highlights:				
Revenue	205,796	275,802	(70,006)	(25.4%)
Operation profit	16,330	20,143	(3,813)	(18.9%)
Profit before interest and tax	16,330	20,143	(3,813)	(18.9%)
Profit before tax	16,293	20,087	(3,794)	(18.9%)
(B) Non-Financial Highlights:				
FFB Processed (MT)	426,589	456,499	(29,910)	(6.6%)
FFB Production (MT)	87,064	71,569	15,495	21.7%
CPO Sales Volume (MT)	87,305	91,659	(4,354)	(4.8%)
PK Sales Volume (MT)	22,645	23,418	(773)	(3.3%)
Average CPO Selling Price Per MT	1,970	2,459	(489)	(19.9%)
Average PK Selling Price Per MT	1,430	2,086	(656)	(31.4%)

In the current financial year, revenue in the Milling & Estate Segment decreased 25.4% to RM205.8 million from RM275.8 million achieved in the preceding year. The decline stemmed from significantly lower ASP of CPO and PK, which declined 19.9% and 31.4% respectively.

On a positive note, FFB production increased 21.7% to 87,064 MT; cushioning the negative effects from the significant decline in ASP of CPO and PK respectively.

Segment PBT declined by 18.9% to RM16.3 million in the year under review. This comprised core PBT of RM11.2 million and non-core PBT of RM5.1 million. The non-core PBT was mainly derived from interest income and the disposal of PK shells and scraps.

Excluding the impact on adoption of the MFRS Framework, the Milling & Estate Segment would have reported slightly lower PBT of RM16.1 million compared to RM20.1 million in the preceding year.



Healthcare Segment

	Cumulative 12-months Ended			
	31.03.2019	31.03.2018	Changes	Changes
	RM'000	(Restated) RM'000	RM'000	%
(A) Financial Highlights:				
Revenue	84,216	84,716	(500)	(0.6%)
Operation profit	22,997	21,992	1,005	4.6%
Profit before interest and tax	22,997	21,992	1,005	4.6%
Profit before tax	22,997	21,992	1,005	4.6%
(B) Non-Financial Highlights:				
Bed Occupancy Rate (%)	57.0%	57.9%	(0.9%)	(1.6%)
Number of Patients				
a. Outpatient	81,015	80,031	984	1.2%
b. Inpatient	12,582	12,716	(134)	(1.1%)
Average revenue per patient ("ARPP") (RM)				
a. Outpatient	138	154	(16)	(10.4%)
b. Inpatient	5,543	5,437	106	1.9%

In the current financial year, revenue in the Healthcare Segment remained largely unchanged at RM84.2 million from the preceding year.

During the year, the number of registered outpatients increased slightly to 81,015 whereas inpatients decreased marginally to 12,582. The ARPP for outpatients decreased 10.4% to RM138 whilst inpatients increased 1.9% to RM5,543.

Overall bed occupancy rate decreased marginally to 57.0% from 57.9% previously.

Segment PBT rose 4.6% to RM23.0 million in the year under review. This comprised core PBT of RM20.1 million and non-core PBT of RM2.9 million.

Excluding the impact on adoption of the MFRS Framework, Healthcare Segment would have reported slightly lower PBT of RM22.8 million compared to RM22.3 million in the preceding year.



B2. Material Changes in Financial Results compared to that of the Immediate Preceding Quarter

	Individual Quarter Ended			
	31.03.2019	31.12.2018 (Restated)	Changes	Changes
	RM'000	RM'000	RM'000	%
Revenue	140,989	146,647	(5,658)	(3.9%)
Operation profit	5,192	9,693	(4,501)	(46.4%)
Profit before interest and tax	4,742	9,898	(5,156)	(52.1%)
Profit before tax	4,729	9,887	(5,158)	(52.2%)
Profit after tax	(1,331)	7,335	(8,666)	(118.1%)
Profit attributable to equity holders of the Company	516	5,217	(4,701)	(90.1%)

In the current quarter under review, Group revenue declined marginally to RM141.0 million from RM146.6 million achieved in the immediate preceding quarter. This was due to decreased contributions from both the Oleochemical and Milling & Estate Segments as a result of declines in the ASP and sales volume of fatty acids, glycerin, CPO and PK.

Group PBT shrank 52.2% to RM4.7 million from RM9.9 million in the immediate preceding quarter. The significant decline in Group PBT performance was largely due to prolonged industry wide headwinds and a challenging operating environment in the Oleochemical and Milling & Estate Segments.

Excluding the impact on adoption of the MFRS Framework, the Group would have reported slightly lower PBT of RM4.6 million compared to RM9.9 million in the preceding corresponding quarter.



B3. Prospect of the Group

Oleochemical Segment

The Oleochemical Segment will continue to face challenges in a tough operating environment. Intense competition in the international market will continue.

In the medium term, the volatility of the USD/MYR continues to be a cause of concern going forward for this segment as the prolonged US-China trade war continues to create uncertainty and disrupt global trade.

Milling & Estate Segment

There was a slight recovery of the commodities market in particular the price of CPO from a 12-year low of RM 1,717 per MT in November 2018.

We remain cautious as the high inventories, the global sentiments on Palm Oil and the weak market will continue to dampen the possibility of the commodities market moving upwards.

The supply of FFB as well as the price of FFB in the Riau Regency, Indonesia will continue to be very competitive as there are more commercial mills expected to be commission in the region.

Healthcare Segment

The Healthcare Segment has remained stable in FY2019 underpinned by the growing healthcare awareness, rising medical insurance coverage and an ageing population.

Going forward, the Segment is expected to remain stable. The group will continue to explore avenues by way of upgrading and refurbishing the current facilities so as to provide better cater to our existing and future patients.

Overall

The Group has remained profitable despite a challenging FY-2019 in both our domestic and international markets.

Looking forward to FY-2020, the Board will continue to adopt a cautious approach in light of current global economic uncertainties and will endeavour to achieve an optimal performance in our Groups operation in the coming year.

We will focus on improving the efficiency, reducing the cost of operations, improving our technology as well as seeking new markets.



B4. Profit Forecast

There were no profit forecast and profit guarantee issued during the financial year under review.

B5. Income Tax Expense

	Fourth Quarter Ended		Cumulative 12-months Ended	
	31.03.2019	31.03.2018 (Restated)	31.03.2019	31.03.2018 (Restated)
	RM'000	RM'000	RM'000	RM'000
Estimated tax payable				
- Malaysian tax expense	2,613	793	5,555	5,236
- Overseas tax expense	1,683	4,133	6,096	8,027
	4,296	4,926	11,651	13,263
- Provision of deferred tax	1,764	717	1,764	717
Total	6,060	5,643	13,415	13,980

B6. Corporate Proposals

There was no outstanding corporate proposals announced but not completed as at the date of this report.

B7. Group Borrowings and Debt Securities

The Group borrowing as at 31 March 2019:-

	As at 31.03.2019 Foreign Currency IDR million	As at 31.03.2019 RM Equivalent RM'000	As at 31.03.2018 Foreign Currency IDR million	As at 31.03.2018 RM Equivalent RM'000
Short term (Secured)				
- Hire purchase payable Denominated in IDR	288	83	771	217
Long term (Secured)				
- Hire purchase payable Denominated in IDR	1,102	316	438	123
Effective interest rate		9% to 15%		9% to 15%

All the Group borrowing are secured and denominated in foreign currency IDR.



B8. Financial Instruments

The Group uses forward foreign exchange contracts to manage its exposure to various financial risks. As at 31 March 2019, the fair values of these derivatives are as follows:

Types of Derivatives	Based Currency	Contract/Notional Value RM'000	Fair Value as at 31.03.2019 RM'000
(i) Forward foreign exchange contracts - Less than 1 year	USD	48,051	47,795
(ii) Commodity future contracts <i>Buy</i> - Less than 1 year	RM	106	105
<i>Sell</i> - Less than 1 year	RM	105	107

Forward foreign exchange contracts

The forward foreign exchange contracts were entered into by the Group's Oleochemical Segment as hedges for its export sales mainly denominated in USD currency in order to manage exposure to fluctuations in foreign exchange currency rates on specific transactions.

Commodity future contracts

The forward foreign exchange contracts are used to manage and hedge the Group's Oleochemical Segment's exposure to adverse price movements in crude palm oil prices. There is no significant change for the financial derivatives in respect of the following since the previous financial year ended 31 March 2018:

- i. The credit risk, market risk and liquidity risk associated with those financial derivatives;
- ii. The cash requirements of the financial derivatives; and
- iii. The policy in place for mitigating or controlling the risks associated with those financial derivatives.



B9. Fair Value Changes of Financial Assets or Liabilities

Types Of Derivatives	Basis of Fair Value Measurement	Current Quarter 31.03.2019 RM'000
(i) Forward foreign exchange contracts - Less than 1 year	The difference between the contracted rates and the Bank Nagara closing rates	256
(ii) Commodity future contracts - Less than 1 year	The difference between the contracted prices and the market forward prices	1

The fair value of the forward foreign exchange contracts is determined by reference to the difference between the contracted rate and the market rate as at the reporting date whereas the fair value of the commodity futures contracts is determined by reference to the difference between the contracted rate and the forward rate as at the reporting date.

B10. Material Litigation

As at the date of this report, there was no material litigation since the last audited financial statements for the financial year ended 31 March 2018.

B11. Dividends

A proposed single tier final dividend of 5.00 sen per ordinary share for the financial year ended 31 March 2019 has been recommended by the directors.

The proposed final dividend is subject to the approval of the shareholders at the forthcoming Annual General Meeting to be held on a date to be announced.

B12. Earnings per Share

	Fourth Quarter Ended		Cumulative 12-months Ended	
	31.03.2019	31.03.2018 (Restated)	31.03.2019	31.03.2018 (Restated)
Profit attributable to equity holders of the Company (in RM'000)	516	8,316	21,078	32,562
Number of ordinary shares in issue (in '000)	136,934	136,934	136,934	136,934
Basic earnings per share (in Sen)	0.38	6.07	15.39	23.78

**B13. Profit for the year**

	Cumulative 12-months Ended	
	31.03.2019	31.03.2018
	RM'000	(Restated) RM'000
Profit for the year is arrived at after crediting /(debiting) the following income/(expenses):		
- Interest income	5,211	4,115
- Interest expense	(37)	(56)
- Other income	9,246	6,072
- Depreciation of property, plant and equipment	(16,567)	(15,676)
- Inventories written off	(64)	(70)
- Reversal/(Provision) for doubtful debts	191	(453)
- Bad debts written off	-	(12)
- Net fair value loss on biological assets	127	(27)
- Gain/(loss) on foreign exchange:		
Realised	823	(2,444)
Unrealised	4,202	(5,955)
- Net revaluation gain on derivatives	962	1,058

Other items of disclosure pursuant to Appendix 9B, Part A, paragraphs 16 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad are not applicable for disclosure.

B14. Trade Receivables

	As at 31.03.2019	As at 31.03.2018
	RM'000	(Restated) RM'000
Third parties	35,146	45,459
Related parties	774	1,086
Trade receivable	35,920	46,545
Less: allowance for doubtful debts	(1,074)	(1,373)
Trade receivable, net	34,846	45,172

The credit period granted on sales of goods and services rendered ranges from 30 to 90 days (2018: 30 to 90 days).

An allowance of RM993,000 (2018: RM950,000) for the Group has been made for estimated irrecoverable amounts from the sale of goods and services rendered. This allowance has been determined based on estimates of possible losses which may arise from non-collection of certain receivable accounts.



The aging analysis of trade receivables is as follows:-

	As at 31.03.2019 RM'000	As at 31.03.2018 (Restated) RM'000
Neither past due nor impaired	28,127	38,147
Past due but not impaired		
31 – 60 days	6,856	6,887
61 – 90 days	272	716
91 – 120 days	82	112
121 – 150 days	6	-
	<u>7,216</u>	<u>7,715</u>
Past due and impaired	577	683
Trade receivable	<u>35,920</u>	<u>46,545</u>

B15. Auditors' Report on Preceding Annual Financial Statements

The audit report for the financial year ended 31 March 2018 was not subject to any qualifications.

This Interim Financial Report of Southern Acids (M) Berhad for the fourth quarter of FY2019 was authorised for issuance by the Board of Directors of the Company on 28 May 2019.