

(Company No: 797567 U) (Incorporated in Malaysia with limited liability under the Companies Act, 1965)

INTERIM FINANCIAL REPORT

FOR THE QUARTER ENDED

31 MARCH 2019

(Company No: 797567 U)

(Incorporated in Malaysia with limited liability under the Companies Act, 1965)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

FOR THE PERIOD ENDED 31 MARCH 2019

Preceding Year Changes Current Orresponding Vear Current or preponding Vear <t< th=""><th></th><th>Indi</th><th>vidual Quarter</th><th></th><th></th><th>Cumula</th><th>ative Quarter</th><th></th><th></th></t<>		Indi	vidual Quarter			Cumula	ative Quarter		
Quarter 31-Mar-19 31-Mar-19 31-Mar-19 RM'000 Quarter 81-Mar-19 RM'000 To Date 81-Mar-19 31-Mar-19 31-Mar-19 31-Mar-19 31-Mar-19 31-Mar-19 31-Mar-19 31-Mar-19 31-Mar-19 31-Mar-19 31-Mar-19 31-Mar-19 31-Mar-19 31-Mar-19 31-Mar-19 31-Mar-19 31-Mar-19 31-Mar-19 31-Mar-19 31-Mar-18 31-Mar-19 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-18 31-Mar-19 31-Mar-19 31-Mar-19 31-Mar-19 31-Mar-19 31-Mar-19 31-Mar-19			Preceding Year	Changes	;	Current	Preceding Year	Changes	
31.Mar.19 31.Mar.18 RM'000 RM'000 S 31.Mar.18 RM'000 RM		Current	Corresponding			Year	Corresponding		
RM*000 RM*000 RM*000 S RM*000 RM*000 S REVENUE 259,629 262,828 (3,19) 1% 259,629 262,828 (3,19) 1% COST OF SALES (237,587) (235,395) (2,192) 1% (237,587) (235,395) (2,192) 1% GROS PROFIT 22,042 27,433 (5,391) -20% 22,422 27,433 (5,591) -20% OTHER INCOME 4,666 3,011 1,655 5% 4,666 3,011 1,655 5% 4,666 3,011 1,655 5% 4,666 3,011 1,655 5% 4,666 3,011 1,655 5% 4,683 3,011 1,655 5% 4,683 3,011 1,055 5% 4,500 11,982 437 4% 11,982 437 4% 11,985 14,323 (10,07) 5% 12,001 13,88 14,223 (828,2) 5% 12,001 13,84 14,202 (4,618) 18,48		Quarter	Quarter			To Date	Period		
REVENUE 259,629 262,828 (3,199) 1% 259,629 262,828 (3,199) 1% COST OF SALES (237,587) (225,395) (2,192) 1% (237,587) (235,395) (2,192) 1% GROSS PROFIT 22,042 27,433 (5,391) -20% 22,042 27,433 (5,391) -20% OTHER INCOME 4,666 3,011 1,655 55% 4,666 3,011 1,655 55% ADMINISTRATIVE EXPENSES (11,545) (11,982) 437 4% (11,1982) 437 4% SELUNG S DISTRBUTION EXPENSES (12,74) (973) (301) 31% (1,274) (973) (301) 31% (12,071) 55% (2,850) (1,843) (1,007) 55% (2,850) (1,843) (1,007) 55% (2,850) (1,843) (1,007) 55% (2,850) (1,443) (1,007) 55% (2,850) (1,443) (1,007) 55% (2,850) (1,843) (1,007) 55% <		31-Mar-19				31-Mar-19	31-Mar-18		
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $		RM'000	RM'000	RM'000	%	RM'000	RM'000	RM'000	%
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	REVENUE	259,629	262,828	(3,199)	-1%	259,629	262,828	(3,199)	-1%
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	COST OF SALES				1%				1%
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	GROSS PROFIT	22,042	27,433	(5,391)	-20%	22,042	27,433	(5,391)	-20%
SELLING & DISTRIBUTION EXPENSES (3,595) (3,584) (11) 0% (3,595) (3,584) (11) 0% OTHER OPERATING EXPENSES (1,274) (973) (301) 31% (1,274) (973) (301) 31% (1,274) (973) (301) 31% (1,077) 55% (2,850) (1,843) (1,007) 55% (2,850) (1,843) (1,007) 55% (1,9264) (18,382) (882) 5% (1,9264) (18,382) (882) 5% PROFIT BEFORE TAX 7,444 12,062 (4,618) -38% 7,444 12,062 (4,618) -38% PROFIT BEFORE TAX 7,444 12,062 (4,618) -38% (1,925) (3,096) 1,171 -38% (1,925) (3,096) 1,171 -38% (1,926) (4,618) -38% (1,558) (618) (1,940) 152% (1,558) (618) (940) 152% (1,558) (618) (940) 152% (1,558) (618) (940) 152% <td< td=""><td>OTHER INCOME</td><td>4,666</td><td>3,011</td><td>1,655</td><td>55%</td><td>4,666</td><td>3,011</td><td>1,655</td><td>55%</td></td<>	OTHER INCOME	4,666	3,011	1,655	55%	4,666	3,011	1,655	55%
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	ADMINISTRATIVE EXPENSES	(11,545)	(11,982)	437	-4%	(11,545)	(11,982)	437	-4%
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	SELLING & DISTRIBUTION EXPENSES	(3,595)		(11)	0%	(3,595)		(11)	0%
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	OTHER OPERATING EXPENSES	(1,274)	(973)	(301)	31%	(1,274)	(973)	(301)	31%
PROFIT BEFORE TAX 7,444 12,062 (4,618) -38% 7,444 12,062 (4,618) -38% TAX EXPENSES (1,925) (3,096) 1,171 -38% (1,925) (3,096) 1,171 -38% PROFIR FOR THE PERIOD 5,519 8,966 (3,447) -38% 5,519 8,966 (3,447) -38% Other comprehensive income: Currency translation differences (1,558) (618) (940) 152% (1,558) (618) (940) 152% Other comprehensive income for the period, net of tax (1,558) (618) (940) 152% (1,558) (618) (940) 152% Total comprehensive income for the period, net of tax (1,558) (618) (940) 152% (1,558) (618) (940) 152% Total comprehensive income for the parent 5,246 8,114 (2,868) -35% 3,961 8,348 (4,387) -53% Profit attributable to: - - - - - - - -	FINANCE COST			(1,007)			(1,843)	(1,007)	
TAX EXPENSES (1,925) (3,096) 1,171 -38% (1,925) (3,096) 1,171 -38% PROFIR FOR THE PERIOD 5,519 8,966 (3,447) -38% 5,519 8,966 (3,447) -38% Other comprehensive income: Currency translation differences (1,558) (618) (940) 152% (1,558) (618) (940) 152% Other comprehensive income for the period, net of tax (1,558) (618) (940) 152% (1,558) (618) (940) 152% Other comprehensive income for the period, net of tax (1,558) (618) (940) 152% (1,558) (618) (940) 152% Owners of the parent 3,961 8,348 (4,387) -53% 3,961 8,348 (4,387) -53% Non controlling interest 5,246 8,114 (2,868) -35% 5,519 8,966 (3,447) -38% Owners of the parent 5,246 8,114 (2,868) -35% 5,519 8,966 (3,447) -38% Owners of the parent 3,833 7,755 (3,922)	TOTAL EXPENSES	(19,264)	(18,382)	(882)	5%	(19,264)	(18,382)	(882)	5%
PROFIR FOR THE PERIOD 5,519 8,966 (3,447) -38% 5,519 8,966 (3,447) -38% Other comprehensive income: Currency translation differences (1,558) (618) (940) 152% (1,558) (618) (940) 152% Other comprehensive income for the period, net of tax (1,558) (618) (940) 152% (1,558) (618) (940) 152% Other comprehensive income for the period, net of tax (1,558) (618) (940) 152% (1,558) (618) (940) 152% Pofit attributable to: -0wners of the parent -Non controlling interest 5,246 8,114 (2,868) -35% 5,246 8,114 (2,868) -35% Total comprehensive income attributable to: -Non controlling interest 5,519 8,966 (3,447) -38% 7,755 (3,922) -51% -Non controlling interest 3,833 7,755 (3,922) -51% 3,833 7,755 (3,922) -51% -Non controlling interest 128 593 (465) -78%	PROFIT BEFORE TAX	7,444	12,062	(4,618)	-38%	7,444	12,062	(4,618)	-38%
Horizon filte Failed Image: Constraint of the Pailed Image: Constraintof the Pailed Image: Constraint of the P	TAX EXPENSES	(1,925)	(3,096)	1,171	-38%	(1,925)	(3,096)	1,171	-38%
Currency translation differences (1,558) (618) (940) 152% (1,558) (618) (940) 152% Other comprehensive income for the period, net of tax (1,558) (618) (940) 152% (1,558) (618) (940) 152% Total comprehensive income for the period 3,961 8,348 (4,387) -53% 3,961 8,348 (4,387) -53% Profit attributable to: 	PROFIR FOR THE PERIOD	5,519	8,966	(3,447)	-38%	5,519	8,966	(3,447)	-38%
Changes in fair value of available-for-sale - - 0% - - 0% Other comprehensive income for the period, net of tax (1,558) (618) (940) 152% (1,558) (618) (940) 152% Total comprehensive income for the period 3,961 8,348 (4,387) -53% 3,961 8,348 (4,387) -53% Profit attributable to: Owners of the parent 5,246 8,114 (2,868) -35% 5,246 8,114 (2,868) -35% Non controlling interest 5,519 8,966 (3,447) -38% 5,519 8,966 (3,447) -38% Total comprehensive income attributable to: Owners of the parent 5,519 8,966 (3,447) -38% 5,519 8,966 (3,447) -38% Total comprehensive income attributable to: Owners of the parent 3,833 7,755 (3,922) -51% 3,833 7,755 (3,922) -51% Non controlling interest 3,833 7,755 (3,922) -51% 3,833 7,755 (3,922) -51% -Non controlling interest 128 593 <th< td=""><td>Other comprehensive income:</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></th<>	Other comprehensive income:								
Changes in fair value of available-for-sale - - 0% - - 0% Other comprehensive income for the period, net of tax (1,558) (618) (940) 152% (1,558) (618) (940) 152% Total comprehensive income for the period 3,961 8,348 (4,387) -53% 3,961 8,348 (4,387) -53% Profit attributable to: Owners of the parent 5,246 8,114 (2,868) -35% 5,246 8,114 (2,868) -35% Non controlling interest 5,519 8,966 (3,447) -38% 5,519 8,966 (3,447) -38% Total comprehensive income attributable to: Owners of the parent 5,519 8,966 (3,447) -38% 5,519 8,966 (3,447) -38% Total comprehensive income attributable to: Owners of the parent 3,833 7,755 (3,922) -51% 3,833 7,755 (3,922) -51% Non controlling interest 3,833 7,755 (3,922) -51% 3,833 7,755 (3,922) -51% -Non controlling interest 128 593 <th< td=""><td>Currency translation differences</td><td>(1.558)</td><td>(618)</td><td>(940)</td><td>152%</td><td>(1.558)</td><td>(618)</td><td>(940)</td><td>152%</td></th<>	Currency translation differences	(1.558)	(618)	(940)	152%	(1.558)	(618)	(940)	152%
for the period, net of tax (1,558) (618) (940) 152% (1,558) (618) (940) 152% Total comprehensive income for the period 3,961 8,348 (4,387) -53% 3,961 8,348 (4,387) -53% Profit attributable to: -Owners of the parent 5,246 8,114 (2,868) -35% 5,246 8,114 (2,868) -35% Non controlling interest 273 852 (579) -68% 273 852 (579) -68% Owners of the parent 5,519 8,966 (3,447) -38% 5,519 8,966 (3,447) -38% Total comprehensive income attributable to: - - - - - - -Owners of the parent 3,833 7,755 (3,922) -51% 3,833 7,755 (3,922) -51% -Owners of the parent 3,833 7,755 (3,922) -51% 3,833 7,755 (3,922) -51% -Owners of the parent 3,833 7,755 (3,922) -51% 3,833 7,755 (3,922) -51% <tr< td=""><td></td><td>-</td><td></td><td>-</td><td></td><td>-</td><td>-</td><td></td><td></td></tr<>		-		-		-	-		
Total comprehensive income for the period 3,961 8,348 (4,387) -53% 3,961 8,348 (4,387) -53% Profit attributable to: -Owners of the parent 5,246 8,114 (2,868) -35% 5,246 8,114 (2,868) -35% Non controlling interest 273 852 (579) -68% 273 852 (579) -68% Owners of the parent 5,519 8,966 (3,447) -38% 5,519 8,966 (3,447) -38% Total comprehensive income attributable to: -Owners of the parent 3,833 7,755 (3,922) -51% 3,833 7,755 (3,922) -51% Owners of the parent 3,833 7,755 (3,921) -51% 3,833 7,755 (3,922) -51% -Non controlling interest 3,961 8,348 (4,387) -53% 3,961 8,348 (4,387) -53% Earnings per share (sen) 1.93 2.98 (1.05) 1.93 2.98 (1.05)	Other comprehensive income								
for the period 3,961 8,348 (4,387) -53% 3,961 8,348 (4,387) -53% Profit attributable to: - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -	for the period, net of tax	(1,558)	(618)	(940)	152%	(1,558)	(618)	(940)	152%
for the period 3,961 8,348 (4,387) -53% 3,961 8,348 (4,387) -53% Profit attributable to: - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -	Total comprehencive income								
Profit attributable to:		3.961	8.348	(4.387)	-53%	3,961	8.348	(4.387)	-53%
-Owners of the parent 5,246 8,114 (2,868) -35% 5,246 8,114 (2,868) -35% -Non controlling interest 273 852 (579) -68% 273 852 (579) -68% 5,519 8,966 (3,447) -38% 5,519 8,966 (3,447) -38% Total comprehensive income attributable to: - - - - - - - - - 3,833 7,755 (3,922) -<51%		0,000	0,010	(),== : ;			0,010	(1)0017	
-Non controlling interest 273 852 (579) -68% 273 852 (579) -68% 5,519 8,966 (3,447) -38% 5,519 8,966 (3,447) -38% Total comprehensive income attributable to: - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -<	Profit attributable to:								
5,519 8,966 (3,447) -38% 5,519 8,966 (3,447) -38% Total comprehensive income attributable to: 	-Owners of the parent	5,246	8,114	(2,868)	-35%	5,246	8,114	(2,868)	-35%
Total comprehensive income attributable to: 3,833 7,755 (3,922) -51% 3,833 7,755 (3,922) -51% -Owners of the parent 3,833 7,755 (3,922) -51% 3,833 7,755 (3,922) -51% -Non controlling interest 128 593 (465) -78% 128 593 (465) -78% 3,961 8,348 (4,387) -53% 3,961 8,348 (4,387) -53% Earnings per share (sen) - - - - - - - Basic 1.93 2.98 (1.05) 1.93 2.98 (1.05)	-Non controlling interest	273	852	(579)	-68%	273	852	(579)	-68%
-Owners of the parent 3,833 7,755 (3,922) -51% 3,833 7,755 (3,922) -51% -Non controlling interest 128 593 (465) -78% 128 593 (465) -78% 3,961 8,348 (4,387) -53% 3,961 8,348 (4,387) -53% Earnings per share (sen) 1.93 2.98 (1.05) 1.93 2.98 (1.05)		5,519	8,966	(3,447)	-38%	5,519	8,966	(3,447)	-38%
-Non controlling interest 128 593 (465) -78% 128 593 (465) -78% 3,961 8,348 (4,387) -53% 3,961 8,348 (4,387) -53% Earnings per share (sen) - - - - - - - Basic 1.93 2.98 (1.05) 1.93 2.98 (1.05)	•								
3,961 8,348 (4,387) -53% 3,961 8,348 (4,387) -53% Earnings per share (sen) - - - - - - - - - - - - - - - 53% - 53% - - - 53% - - 53% - 53% - 53% - 53% - 53% - 53% - 53% - 53% - 53% - 53% - 53% - 53% - 53% - 53% - 53% - 53% - 53% - 53% - 53% - 53% - 53% - 53% - 53% - 53% - 53% - 53% - 53% - 53% - 53% - 53% - 53% - 53% - 53% -									
Earnings per share (sen) - Basic 1.93 2.98 (1.05) 1.93 2.98 (1.05)	-Non controlling interest								
- Basic 1.93 2.98 (1.05) 1.93 2.98 (1.05)		3,961	8,348	(4,387)	-53%	3,961	8,348	(4,387)	-53%
- Basic 1.93 2.98 (1.05) 1.93 2.98 (1.05)	Earnings per share (sen)								
		1.93	2.98	(1.05)		1.93	2.98	(1.05)	
	- Diluted								

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

(Company No: 797567 U) (Incorporated in Malaysia with limited liability under the Companies Act, 1965)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Unaudited As At 31-Mar-2019 RM'000	Audited As At 31-Dec-2018 RM'000
ASSETS		
Non Current Assets		
Property, plant and equipment	41,738	43,268
Investment properties	543	710
Prepaid land lease payments	708	911
Right of use assets	1,223	-
Quoted investments	19	19
Deferred tax assets	315	272
	44,546	45,180
Current Assets		
Inventories	129,627	138,070
Trade and other receivables	247,984	239,633
Tax recoverables	1,618	9,051
Cash and bank balances	46,716	42,446
	425,945	429,200
Total Assets	470,491	474,380
EQUITY AND LIABILITIES Equity		
Share capital	136,954	136,954
Retained profits	51,854	46,608
Reverse acquisition reserve	(40,726)	(40,726)
Others reserves	834	2,247
Total shareholders' equity	148,916	145,083
Non controlling interest	11,397	11,360
Total Equity	160,313	156,443
Non Current Liabilities		
Borrowings	8,991	8,751
Retirement benefits obligations	630	626
Lease liabilities	611	-
Deferred tax liabilities	315	689
	10,547	10,066
Current Liabilities	07.046	07.450
Trade and other payables	87,946	87,452
Lease liabilities	621	-
Borrowings	210,437	220,171
Taxation	627	248
	299,631	307,871
Total Liabilities	299,631	307,871
Total Liabilities Total Equity and Liabilities	<u>310,178</u> 470,491	<u> </u>
	470,491	474,380
Net assets per ordinary share attributable to ordinary equity holders of the parent (RM)	0.54	0.53

ordinary equity holders of the parent (RM)

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for financial year ended 31 December 2018 and the accompanying explanatory notes attached to the interim financial report.

(Company No: 797567 U) (Incorporated in Malaysia with limited liability under the Companies Act, 1965)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 31 MARCH 2019

Cash Flows from operating activitiesProfit before taxation7,44412,062Adjustment for:159-Depreciation and amortisation681673Gain on disposal of PPE and Investment property(101)(23)Interest expenses2,8461,843Interest income(114)(248)Unrealised (gain)/loss on foreign exchange879213Operating profit before working capital changes11,79414,520Changes in working capital:8,443(31,201)Inventories8,443(31,201)Payables34725,690Receivable(9,231)(19,279)Income taxes paid5,661(3,405)Net cash from/ (used in) operating activities17,014(13,675)Cash flows from investing activities11,4248Purchase of property, plant and equipment(127)(4,270)Proceeds from disposal of PPE and investment property11222Interest received114248Net cash from/ (used in) investing activities114(4,000)Cash flows from financing activities(11,611)(22,471)Net cash use in financing activities(11,611)(22,471)Net cash use in financing activities(12,512(6,1,843)Net cash use in financing activities(12,962)(391)Cash and cash equivalents at the edging of period46,31721,512Cash and cash equivalents at the edging of period46,31721,512Cash and cash equival		Current Year to Date 31-Mar-19 RM'000	Preceding year Corresponding Period 31-Mar-18 RM'000
Adjustment for:Amortisation of right of use assets159Depreciation and amortisation681Gain on disposal of PPE and Investment property(101)(23)Interest expenses2,8461,843Interest income(114)(248)(248)Unrealised (gain)/loss on foreign exchange879213Operating profit before working capital changes11,794Inventories8,443(31,201)PayablesPayables34725,690Receivable(9,231)(19,279)Cash from/ (used in) operations11,353(10,270)Income taxes paidNet cash from/ (used in) operating activities17,014Purchase of property, plant and equipment(127)Purchase of property, plant and equipment114248248Net cash from/ (used in) investing activities114Question disposal of PPE and investment property127221Interest received114248(2,846)Net repayment of borrowings(8,675)Dividend paid to non-controlling interest(90)(731)Interest paidCash and cash equivalents at the beginning of period41,229Cash and cash equivalents at the end of period46,317Cash and cash equivalents at the end of period46,317Cash and cash equivalents at the end of period46,317Cash and cash equivalents comprise:2,249Cash and cash equivalents comprise:2,249 <t< td=""><td>Cash Flows from operating activities</td><td></td><td></td></t<>	Cash Flows from operating activities		
Amortisation of right of use assets159-Depreciation and amortisation681673Gain on disposal of PPE and Investment property(101)(23)Interest expenses2,8461,843Interest income(114)(248)Unrealised (gain)/loss on foreign exchange879213Operating profit before working capital changes11,79414,520Changes in working capital:11,79414,520Inventories8,443(31,201)Payables34725,690Receivable(9,231)(19,279)Cash from/ (used in) operating activities11,353(10,270)Income taxes paid5,661(3,405)Net cash from (used in) operating activities17,014(13,675)Cash flows from investing activities114248Net cash from / (used in) investing activities114248Net cash from fusional activities114(4,000)Cash flows from financing activities114248Net repayment of borrowings(8,675)(19,897)Dividend paid to non-controlling interest(90)(731)Interest paid(12,2471)(2,2471)Net increase/ (decrease) in cash and cash equivalents5,517(40,146)Cash and cash equivalents at the beginning of period41,22962,049Net effect of exchange rate changes(429)(391)Cash and cash equivalents at the end of period46,31721,512Cash and cash equivalents at the end of period46,31		7,444	12,062
Depreciation and amortisation681673Gain on disposal of PPE and Investment property(101)(23)Interest expenses2,8461,843Interest income(114)(248)Unrealised (gain)/loss on foreign exchange879213Operating profit before working capital changes11,79414,520Changes in working capital:8,443(31,201)Inventories8,443(31,201)Payables34725,690Receivable(9,231)(19,279)Cash from/ (used in) operations11,353(10,270)Income taxes paid5,661(3,405)Net cash from/ (used in) operating activities17,014(13,675)Cash flows from investing activities11/14248Net cash from/ (used in) investing activities11/14248Net cash from/ (used in) investing activities11/14(4,000)Cash flows from financing activities11/14(4,000)Cash flows from financing activities(11,611)(22,471)Net repayment of borrowings(8,675)(19,897)Dividend paid to non-controlling interest(90)(733)Interest paid(2,246)(1,843)Net cash use in financing activities(11,611)(22,471)Net increase/ (decrease) in cash and cash equivalents5,517(40,146)Cash and cash equivalents at the beginning of period46,31721,512Cash and cash equivalents comprise:2(394)(391) <trd>Cash and cash equivalents comprise</trd>	-		
Gain on disposal of PPE and Investment property(101)(23)Interest expenses2,8461,843Interest income(114)(248)Unrealised (gain)/loss on foreign exchange879213Operating profit before working capital changes11,79414,520Changes in working capital:8,443(31,201)Inventories8,443(31,221)Payables34725,690Receivable(9,231)(19,279)Cash from/ (used in) operating activities11,353(10,270)Income taxes paid5,661(3,405)Net cash from / (used in) operating activities11,4(4,270)Proceeds from disposal of PPE and investment property12722Interest received114248Net cash from/ (used in) investing activities114(4,000)Cash flows from financing activities114(4,000)Cash flows from financing activities(11,611)(22,471)Net repayment of borrowings(8,675)(19,897)Dividend paid to non-controlling interest(90)(731)Interest paid(2,846)(1,843)Net cash us in financing activities5,517(40,146)Cash and cash equivalents at the edgining of period41,22962,049Net freet of exchange rate changes(429)(391)Cash and cash equivalents at the edging of period46,31721,512Cash and cash equivalents at the edging of period46,31721,512Cash and cash equivalents at the edgin	-		-
Interest expenses2,8461,843Interest income(114)(248)Unrealised (gain)/loss on foreign exchange879213Operating profit before working capital changes11,79414,520Changes in working capital:8443(31,201)Inventories8,443(31,201)Payables34725,690Receivable(9,231)(19,279)Cash from/ (used in) operations11,353(10,270)Income taxes paid5,661(3,405)Net cash from/ (used in) operating activities17,014(13,675)Cash flows from investing activities114248Purchase of property, plant and equipment(127)(4,270)Proceeds from disposal of PPE and investment property114248Net cash from/ (used in) investing activities114(4,000)Cash flows from financing activities(11,611)(22,471)Net repayment of borrowings(8,675)(19,897)Dividend paid to non-controlling interest(90)(731)Interest paid(2,846)(1,843)Net cash use in financing activities(11,611)(22,471)Net increase/ (decrease) in cash and cash equivalents5,517(40,146)Cash and cash equivalents at the end of period46,31721,512Cash and cash equivalents at the end of period46,31721,512Cash and cash equivalents at the end of period46,71623,847Bank overdraft-(1,936)(399)Fixed deposit pledged <td>-</td> <td></td> <td></td>	-		
Interest income(114)(248)Unrealised (gain)/loss on foreign exchange879213Operating profit before working capital changes11,79414,520Changes in working capital:11,79414,520Inventories8,443(31,201)Payables34725,690Receivable(9,231)(19,279)Cash from/ (used in) operating activities11,353(10,270)Income taxes paid5,661(3,405)Net cash from/ (used in) operating activities17,014(13,675)Cash flows from investing activities114248Purchase of property, plant and equipment(127)(4,270)Proceeds from disposal of PPE and investment property114248Net cash from/ (used in) investing activities114(4,000)Cash flows from financing activities114(4,000)Cash flows from financing activities(11,611)(22,471)Net repayment of borrowings(8,675)(19,897)Dividend paid to non-controlling interest(90)(731)Interest paid(2,846)(1,843)Net cash use in financing activities5,517(40,146)Cash and cash equivalents at the beginning of period41,22962,049Net effect of exchange rate changes(429)(391)Cash and cash equivalents comprise:2(23,1721,512Cash and cash equivalents comprise:46,71623,847Bank overdraft-(1,936)(399)(399)Fixed deposi	Gain on disposal of PPE and Investment property	(101)	(23)
Unrealised (gain)/loss on foreign exchange879213Operating profit before working capital changes11,79414,520Changes in working capital: Inventories8,443(31,201)Payables34725,690Receivable(9,231)(19,279)Cash from/ (used in) operating activities11,353(10,270)Income taxes paid5,661(3,405)Net cash from/ (used in) operating activities17,014(13,675)Cash flows from investing activities7,014(13,675)Cash flows from investing activities114248Purchase of property, plant and equipment Proceeds from disposal of PPE and investment property Interest received114248Net cash from/ (used in) investing activities114(4,000)Cash flows from financing activities(11,611)(22,471)Net repayment of borrowings Dividend paid to non-controlling interest (g90)(731)Interest paid(2,846)(1,843)Net cash equivalents at the beginning of period41,22962,049Net effect of exchange rate changes (429)(429)(391)Cash and cash equivalents at the end of period46,31721,512Cash and cash equivalents comprise: Cash and cash equivalents comprise: Cash and bank balances46,71623,847Bank overdraft Fixed deposit pledged(399)(399)(399)	Interest expenses	2,846	1,843
Operating profit before working capital changes11,79414,520Changes in working capital: Inventories11,79414,520Inventories8,443(31,201)Payables34725,690Receivable(9,231)(19,279)Cash from/ (used in) operations11,353(10,270)Income taxes paid5,661(3,405)Net cash from/ (used in) operating activities17,014(13,675)Cash flows from investing activities11,4248Purchase of property, plant and equipment Proceeds from disposal of PPE and investment property Interest received114248Net cash from/ (used in) investing activities114(4,000)248Net cash from financing activities(11,611)(22,471)Net repayment of borrowings Dividend paid to non-controlling interest Interest paid(11,611)(22,471)Net cash use in financing activities(11,611)(22,471)Net cash quivalents at the beginning of period41,22962,049Net effect of exchange rate changes (429)(429)(391)Cash and cash equivalents comprise: Cash and cash equivalents comprise: Cash and cash equivalents at the end of period46,71623,847Bank overdraft Fixed deposit pledged(399)(399)(399)	Interest income	(114)	(248)
Changes in working capital:8,443(31,201)Payables34725,690Receivable(9,231)(19,279)Cash from/ (used in) operations11,353(10,270)Income taxes paid5,661(3,405)Net cash from/ (used in) operating activities17,014(13,675)Cash flows from investing activities17,014(13,675)Purchase of property, plant and equipment(127)(4,270)Proceeds from disposal of PPE and investment property12722Interest received114248Net cash from/ (used in) investing activities114(4,000)Cash flows from financing activities114(4,000)Cash flows from financing activities(8,675)(19,897)Dividend paid to non-controlling interest(90)(731)Interest paid(2,846)(1,843)Net cash use in financing activities5,517(40,146)Cash and cash equivalents at the beginning of period41,22962,049Net effect of exchange rate changes(429)(391)Cash and cash equivalents comprise:246,71623,847Cash and cash equivalents comprise:46,71623,847Bank overdraft-(1,936)(399)Fixed deposit pledged(399)(399)	Unrealised (gain)/loss on foreign exchange	879	213
Inventories8,443(31,201)Payables34725,690Receivable(9,231)(19,279)Cash from/ (used in) operations11,353(10,270)Income taxes paid5,661(3,405)Net cash from/ (used in) operating activities17,014(13,675)Cash flows from investing activities17,014(13,675)Purchase of property, plant and equipment(127)(4,270)Proceeds from disposal of PPE and investment property12722Interest received114248Net cash from/ (used in) investing activities114(4,000)Cash flows from financing activities(8,675)(19,897)Dividend paid to non-controlling interest(90)(731)Interest paid(2,846)(1,843)Net cash use in financing activities(11,611)(22,471)Net increase/ (decrease) in cash and cash equivalents5,517(40,146)Cash and cash equivalents at the beginning of period41,22962,049Net effect of exchange rate changes(429)(391)Cash and cash equivalents comprise:39)(399)Cash and bank balances46,71623,847Bank overdraft-(1,936)Fixed deposit pledged(399)(399)	Operating profit before working capital changes	11,794	14,520
Payables34725,690Receivable(9,231)(19,279)Cash from/ (used in) operations11,353(10,270)Income taxes paid5,661(3,405)Net cash from/ (used in) operating activities17,014(13,675)Cash flows from investing activities127)(4,270)Proceeds from disposal of PPE and investment property12722Interest received114248Net cash from/ (used in) investing activities114(4,000)Cash flows from financing activities114(4,000)Cash flows from financing activities114(4,000)Cash flows from financing activities114(2,846)Net repayment of borrowings(8,675)(19,897)Dividend paid to non-controlling interest(90)(731)Interest paid(2,846)(1,843)Net cash use in financing activities(11,611)(22,471)Net increase/ (decrease) in cash and cash equivalents5,517(40,146)Cash and cash equivalents at the beginning of period41,22962,049Net effect of exchange rate changes(429)(391)Cash and cash equivalents comprise:26,71623,847Bank overdraft-(1,936)Fixed deposit pledged(399)(399)	Changes in working capital:		
Receivable(9,231)(19,279)Cash from/ (used in) operations11,353(10,270)Income taxes paid5,661(3,405)Net cash from/ (used in) operating activities17,014(13,675)Cash flows from investing activities17,014(13,675)Purchase of property, plant and equipment(127)(4,270)Proceeds from disposal of PPE and investment property12722Interest received114248Net cash from/ (used in) investing activities114(4,000)Cash flows from financing activities114(4,000)Cash flows from financing activities(19,897)(19,897)Dividend paid to non-controlling interest(90)(731)Interest paid(2,846)(1,843)Net cash use in financing activities(11,611)(22,471)Net increase/ (decrease) in cash and cash equivalents5,517(40,146)Cash and cash equivalents at the beginning of period41,22962,049Net effect of exchange rate changes(429)(391)Cash and cash equivalents at the end of period46,31721,512Cash and cash equivalents at the end of period46,71623,847Bank overdraft-(1,936)Fixed deposit pledged(399)(399)	Inventories	8,443	(31,201)
Cash from/ (used in) operations11,353(10,270)Income taxes paid5,661(3,405)Net cash from/ (used in) operating activities17,014(13,675)Cash flows from investing activities17,014(13,675)Purchase of property, plant and equipment(127)(4,270)Proceeds from disposal of PPE and investment property12722Interest received114248Net cash from/ (used in) investing activities114(4,000)Cash flows from financing activities114(4,000)Cash flows from financing activities(8,675)(19,897)Dividend paid to non-controlling interest(90)(731)Interest paid(2,846)(1,843)Net cash use in financing activities(11,611)(22,471)Net increase/ (decrease) in cash and cash equivalents5,517(40,146)Cash and cash equivalents at the beginning of period41,22962,049Net effect of exchange rate changes(429)(391)Cash and cash equivalents comprise:23,84723,847Cash and bank balances46,71623,847Bank overdraft-(1,936)Fixed deposit pledged(399)(399)	Payables	347	25,690
Income taxes paid5,661(3,405)Net cash from/ (used in) operating activities17,014(13,675)Cash flows from investing activities127(4,270)Proceeds from disposal of PPE and investment property12722Interest received114248Net cash from/ (used in) investing activities114(4,000)Cash flows from financing activities114(4,000)Cash flows from financing activities114(4,000)Net repayment of borrowings(8,675)(19,897)Dividend paid to non-controlling interest(90)(731)Interest paid(2,846)(1,843)Net cash use in financing activities(11,611)(22,471)Net increase/ (decrease) in cash and cash equivalents5,517(40,146)Cash and cash equivalents at the beginning of period41,22962,049Net effect of exchange rate changes(429)(391)Cash and cash equivalents at the end of period46,31721,512Cash and cash equivalents comprise:23,8478ank overdraft-Gash and cash equivalents comprise:-(1,936)(399)Fixed deposit pledged(399)(399)(399)	Receivable	(9,231)	(19,279)
Net cash from/ (used in) operating activities17,014(13,675)Cash flows from investing activities127(4,270)Proceeds from disposal of PPE and investment property12722Interest received114248Net cash from/ (used in) investing activities114(4,000)Cash flows from financing activities114(4,000)Cash flows from financing activities114(4,000)Net repayment of borrowings(8,675)(19,897)Dividend paid to non-controlling interest(90)(731)Interest paid(2,846)(1,843)Net cash use in financing activities(11,611)(22,471)Net increase/ (decrease) in cash and cash equivalents5,517(40,146)Cash and cash equivalents at the beginning of period41,22962,049Net effect of exchange rate changes(429)(391)Cash and cash equivalents comprise:46,71623,847Bank overdraft-(1,936)Fixed deposit pledged(399)(399)	Cash from/ (used in) operations	11,353	(10,270)
Cash flows from investing activitiesPurchase of property, plant and equipment(127)(4,270)Proceeds from disposal of PPE and investment property12722Interest received114248Net cash from/ (used in) investing activities114(4,000)Cash flows from financing activities114(4,000)Cash flows from financing activities(19,897)(19,897)Dividend paid to non-controlling interest(90)(731)Interest paid(2,846)(1,843)Net cash use in financing activities(11,611)(22,471)Net increase/ (decrease) in cash and cash equivalents5,517(40,146)Cash and cash equivalents at the beginning of period41,22962,049Net effect of exchange rate changes(429)(391)Cash and cash equivalents at the end of period46,31721,512Cash and cash equivalents comprise:46,71623,847Bank overdraft-(1,936)Fixed deposit pledged(399)(399)	Income taxes paid	5,661	(3,405)
Purchase of property, plant and equipment(127)(4,270)Proceeds from disposal of PPE and investment property12722Interest received114248Net cash from/ (used in) investing activities114(4,000)Cash flows from financing activities114(4,000)Cash flows from financing activities(8,675)(19,897)Dividend paid to non-controlling interest(90)(731)Interest paid(2,846)(1,843)Net cash use in financing activities(11,611)(22,471)Net increase/ (decrease) in cash and cash equivalents5,517(40,146)Cash and cash equivalents at the beginning of period41,22962,049Net effect of exchange rate changes(429)(391)Cash and cash equivalents comprise:46,71623,847Cash and bank balances46,71623,847Bank overdraft-(1,936)Fixed deposit pledged(399)(399)	Net cash from/ (used in) operating activities	17,014	(13,675)
Proceeds from disposal of PPE and investment property12722Interest received114248Net cash from/ (used in) investing activities114(4,000)Cash flows from financing activities114(4,000)Net repayment of borrowings(8,675)(19,897)Dividend paid to non-controlling interest(90)(731)Interest paid(2,846)(1,843)Net cash use in financing activities(11,611)(22,471)Net increase/ (decrease) in cash and cash equivalents5,517(40,146)Cash and cash equivalents at the beginning of period41,22962,049Net effect of exchange rate changes(429)(391)Cash and cash equivalents comprise:46,71623,847Cash and bank balances46,71623,847Bank overdraft-(1,936)Fixed deposit pledged(399)(399)	Cash flows from investing activities		
Interest received114248Net cash from/ (used in) investing activities114(4,000)Cash flows from financing activities114(4,000)Net repayment of borrowings(8,675)(19,897)Dividend paid to non-controlling interest(90)(731)Interest paid(2,846)(1,843)Net cash use in financing activities(11,611)(22,471)Net increase/ (decrease) in cash and cash equivalents5,517(40,146)Cash and cash equivalents at the beginning of period41,22962,049Net effect of exchange rate changes(429)(391)Cash and cash equivalents comprise:46,31721,512Cash and cash equivalents comprise:46,71623,847Bank overdraft-(1,936)Fixed deposit pledged(399)(399)	Purchase of property, plant and equipment	(127)	(4,270)
Net cash from/ (used in) investing activities114(4,000)Cash flows from financing activitiesNet repayment of borrowings(8,675)(19,897)Dividend paid to non-controlling interest(90)(731)Interest paid(2,846)(1,843)Net cash use in financing activities(11,611)(22,471)Net increase/ (decrease) in cash and cash equivalents5,517(40,146)Cash and cash equivalents at the beginning of period41,22962,049Net effect of exchange rate changes(429)(391)Cash and cash equivalents at the end of period46,31721,512Cash and cash equivalents comprise:46,71623,847Bank overdraft-(1,936)Fixed deposit pledged(399)(399)	Proceeds from disposal of PPE and investment property	127	22
Cash flows from financing activities(8,675)(19,897)Dividend paid to non-controlling interest(90)(731)Interest paid(2,846)(1,843)Net cash use in financing activities(11,611)(22,471)Net increase/ (decrease) in cash and cash equivalents5,517(40,146)Cash and cash equivalents at the beginning of period41,22962,049Net effect of exchange rate changes(429)(391)Cash and cash equivalents at the end of period46,31721,512Cash and cash equivalents comprise:46,71623,847Bank overdraft-(1,936)Fixed deposit pledged(399)(399)	Interest received	114	248
Net repayment of borrowings(8,675)(19,897)Dividend paid to non-controlling interest(90)(731)Interest paid(2,846)(1,843)Net cash use in financing activities(11,611)(22,471)Net increase/ (decrease) in cash and cash equivalents5,517(40,146)Cash and cash equivalents at the beginning of period41,22962,049Net effect of exchange rate changes(429)(391)Cash and cash equivalents at the end of period46,31721,512Cash and cash equivalents comprise:46,71623,847Bank overdraft-(1,936)Fixed deposit pledged(399)(399)	Net cash from/ (used in) investing activities	114	(4,000)
Dividend paid to non-controlling interest(90)(731)Interest paid(2,846)(1,843)Net cash use in financing activities(11,611)(22,471)Net increase/ (decrease) in cash and cash equivalents5,517(40,146)Cash and cash equivalents at the beginning of period41,22962,049Net effect of exchange rate changes(429)(391)Cash and cash equivalents at the end of period46,31721,512Cash and cash equivalents comprise:46,71623,847Bank overdraft-(1,936)Fixed deposit pledged(399)(399)	Cash flows from financing activities		
Interest paid(2,846)(1,843)Net cash use in financing activities(11,611)(22,471)Net increase/ (decrease) in cash and cash equivalents5,517(40,146)Cash and cash equivalents at the beginning of period41,22962,049Net effect of exchange rate changes(429)(391)Cash and cash equivalents at the end of period46,31721,512Cash and cash equivalents comprise:46,71623,847Bank overdraft-(1,936)Fixed deposit pledged(399)(399)	Net repayment of borrowings	(8,675)	(19,897)
Interest paid(2,846)(1,843)Net cash use in financing activities(11,611)(22,471)Net increase/ (decrease) in cash and cash equivalents5,517(40,146)Cash and cash equivalents at the beginning of period41,22962,049Net effect of exchange rate changes(429)(391)Cash and cash equivalents at the end of period46,31721,512Cash and cash equivalents comprise:46,71623,847Bank overdraft-(1,936)Fixed deposit pledged(399)(399)	Dividend paid to non-controlling interest	(90)	(731)
Net cash use in financing activities(11,611)(22,471)Net increase/ (decrease) in cash and cash equivalents5,517(40,146)Cash and cash equivalents at the beginning of period41,22962,049Net effect of exchange rate changes(429)(391)Cash and cash equivalents at the end of period46,31721,512Cash and cash equivalents comprise:46,71623,847Bank overdraft-(1,936)Fixed deposit pledged(399)(399)			
Net increase/ (decrease) in cash and cash equivalents5,517(40,146)Cash and cash equivalents at the beginning of period41,22962,049Net effect of exchange rate changes(429)(391)Cash and cash equivalents at the end of period46,31721,512Cash and cash equivalents comprise:46,71623,847Bank overdraft-(1,936)Fixed deposit pledged(399)(399)	· · · ·		
Cash and cash equivalents at the beginning of period41,22962,049Net effect of exchange rate changes(429)(391)Cash and cash equivalents at the end of period46,31721,512Cash and cash equivalents comprise:46,71623,847Bank overdraft-(1,936)Fixed deposit pledged(399)(399)			
Net effect of exchange rate changes(429)(391)Cash and cash equivalents at the end of period46,31721,512Cash and cash equivalents comprise:46,71623,847Cash and bank balances46,71623,847Bank overdraft-(1,936)Fixed deposit pledged(399)(399)			
Cash and cash equivalents comprise:Cash and bank balances46,71623,847Bank overdraft-(1,936)Fixed deposit pledged(399)(399)		(429)	
Cash and bank balances 46,716 23,847 Bank overdraft - (1,936) Fixed deposit pledged (399) (399)	Cash and cash equivalents at the end of period	46,317	21,512
Bank overdraft - (1,936) Fixed deposit pledged (399) (399)	Cash and cash equivalents comprise:		
Fixed deposit pledged (399) (399)		46,716	23,847
Fixed deposit pledged (399) (399)	Bank overdraft	-	(1,936)
46,317 21,512	Fixed deposit pledged	(399)	
		46,317	21,512

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for financial year ended 31 December 2018 and the accompanying explanatory notes attached to the interim financial report.

(Company No: 797567 U) (Incorporated in Malaysia with limited liability under the Companies Act, 1965)

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

		 Attributable to owners of the parent 							
	Share Capital	Share Premium	Reverse Acqusition Reserve	Translation Reserve	Fair Value Reserve	Retained Profits	Total Shareholders' Equity	Non Controlling Interest	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Balance at 1 January 2019	136,954	-	(40,726)	2,247	-	46,608	145,083	11,359	156,443
Profit for the period	-	-	-	-	-	5,246	5,246	273	5,519
Other comprehensive income for the period	-	-	-	(1,413)	-	-	(1,413)	(145)	(1,558)
Total comprehensive income for the period	-	-	-	(1,413)	-	5,246	3,833	128	3,961
Dividend paid to non controlling interest	-	-	-	-	-	-	-	(90)	(90)
Total changes in equity for the period	-	-	-	-	-	-	-	(90)	(90)
Balance at 31 March 2019	136,954	-	(40,726)	834	-	51,854	148,916	11,397	160,313

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MARCH 2018

	◀	 Attributable to owners of the parent 				>			
	Share Capital	Share Premium	Reverse Acqusition Reserve	Translation Reserve	Fair Value Reserve	Retained Profits	Total Shareholders' Equity	Non Controlling Interest	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Balance at 1 January 2018	136,954	-	(40,726)	2,341	-	33,345	131,914	9,728	141,642
Profit for the period	-	-	-	-	-	8,114	8,114	852	8,966
Other comprehensive income for the period	-	-	-	(359)	-	-	(359)	(259)	(618)
Total comprehensive income for the period	-	-	-	(359)	-	8,114	7,755	593	8,348
Dividend paid to non controlling interest	-	-	-	-	-	-	-	(731)	(731)
Total changes in equity for the period	-	-	-	-	-	-	-	(731)	(731)
Balance at 31 MARCH 2018	136,954	-	(40,726)	1,982	-	41,459	139,669	9,590	149,259

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

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 MARCH 2019

A. NOTES PURSUANT TO THE FINANCIAL REPORTING STANDARD 134 (FRS 134): INTERIM FINANCIAL REPORTING

A1. (i)Accounting Policies and Basis of Preparation

The condensed financial statement are unaudited and have been prepared in accordance with the Malaysia Financial Reporting Standards ("MFRSs") 134, Interim Financial Reporting and chapter 9 Part K of the Bursa Securities Listing Requirements and should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2018 and the accompanying explanatory notes attached to the unaudited condensed consolidated financial statements.

The accounting policies and presentation adopted by the Group for the interim financial statements are consistent with those adopted in the Group's audited financial statements for the financial year ended 31 December 2018. The explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant for an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2018.

(ii) New MFRSs, adopted during the financial year

The Group and the Company have adopted the following new MFRSs Framework that were issued by Malaysian Accounting Standards Board during the financial year;

New MFRSs MRFS 16 Leases

Amendments/ Improvements to MFRSs

MFRS 3Business CombiationsMFRS 9Financial InstrumentsMFRS 11Joint ArrangementMFRS 15Revenue from Contracts with CustomersMFRS 112Income TaxesMFRS 119Employee BenefitsMFRS 123Borrowing CostsMFRS 128Investments in Associates and Joint VenturesMFRS 140Investment Property

New IC Interpretation

IC Int 23 Uncertainty over income tax treatments

(Company No: 797567 U) (Incorporated in Malaysia with limited liability under the Companies Act, 1965)

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 MARCH 2019

A. NOTES PURSUANT TO THE FINANCIAL REPORTING STANDARD 134 (FRS 134): INTERIM FINANCIAL REPORTING

A2. Auditors' report

There was no qualification on the audited financial statements of the Company and its subsidiaries for the financial year ended 31 December 2018.

A3. Seasonal or cyclical factors

The principal business operations of the Group are not significantly affected by seasonal or cyclical factors.

A4. Items of unusual nature and amount

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

A5. Material changes in estimates

There were no changes in estimates that have a material effect in the current quarter under review.

A6. Issuance, cancellation, repurchase, resale and repayment of debt and equity securities

There have been no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the current quarter under review.

A7. Dividends paid

There were no dividends paid in the current quarter under review.

(Company No: 797567 U) (Incorporated in Malaysia with limited liability under the Companies Act, 1965)

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 MARCH 2019

A. NOTES PURSUANT TO THE FINANCIAL REPORTING STANDARD 134 (FRS 134): INTERIM FINANCIAL REPORTING

A8. Segmental information

Business Segments

The Group operates mainly in the business involving the distribution of industrial chemicals with operations in the blending of customized solvents. The Company has a small operation in Malaysia whose business involves the distribution, service and solution of Audio Video and IT industry.

Current Quarter

	. .	Preceding Year	Channel	
(i) Segment Revenue	Current Quarter	Corresponding Quarter	Change	25
Analysed by geographical segments:	31-Mar-19	31-Mar-18		
Analysea of Beographical segments:	RM'000	RM'000	RM'000	%
Chemical Distribution And Blending Operations:				
Malaysia	121,438	136,116	(14,678)	-11%
Indonesia	33,112	38,399	(5,287)	-14%
Vietnam	99,530	84,825	14,705	17%
Singapore	4,405	1,793	2,612	146%
Revenue from chemical distribution and blending operations	258,485	261,133	(2,648)	-1%
Audio Video And ICT Distribution Operations:				
Revenue from Audio Video And ICT Distribution Operations	1,144	1,695	(551)	-33%
Total segment revenue	259,629	262,828	(3,199)	-1%
(ii) Segment Profit before tax				
Analysed by geographical segments:				
Chemical Distribution And Blending Operations:				
Malaysia	4,786	7,808	(3,022)	-39%
Indonesia	1,698	1,085	613	56%
Vietnam	1,170	3,127	(1,957)	-63%
Singapore	7	289	(282)	98%
Profit/(loss) before tax from chemical distribution and blending operations	7,661	12,309	(4,648)	-38%
Audio Video And ICT Distribution Operations:				
Loss before tax from Audio Video And ICT Distribution Operations	(217)	(247)	30	12%
Total Segment Profit/(loss) before tax	7,444	12,062	(4,618)	-38%

(Company No: 797567 U) (Incorporated in Malaysia with limited liability under the Companies Act, 1965)

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 MARCH 2019

A. NOTES PURSUANT TO THE FINANCIAL REPORTING STANDARD 134 (FRS 134): INTERIM FINANCIAL REPORTING

A9. Valuation of property, plant and equipment

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

A10. Capital commitments

As at 31 March 2019, there were no commitments other than those stated below:

	RM'000
Approved and contracted for	
- Purchase of Land	1,142

A11. Material events subsequent to the end of period reported

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

A12. Changes in the composition of the Group

There were no changes in the composition of the Group in the current quarter under review, including business combinatios, acquisition or disposal of subsidiaries and restructuring and discontinuing operations.

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 MARCH 2019

A. NOTES PURSUANT TO THE FINANCIAL REPORTING STANDARD 134 (FRS 134): INTERIM FINANCIAL REPORTING

A13. Changes in contingent liabilities and contingent assets

There were no changes in the contingent liabilities and contingent assets since the Statement of Financial Position as at 31 December 2018 except for the following:

	RM'000
As At 31 December 2018:	183,372
Changes during the period:	
Corporate guarantee provided by the Company to financial institutions in respect of financing facilities granted to local subsidiaries	3,726
Corporate guarantee provided by the Company to overseas financial institutions in respect of financing facilities granted to foreign subsidiaries	(6,909)
Corporate guarantee provided by the Company to suppliers in respect of credit facilities granted to local subsidiaries	(17,201)
Corporate guarantee provided by the Company to suppliers in respect of credit facilities granted to a foreign subsidiary	(16,901)
As At 31 March 2019	146,087

A14. Related party transactions

The Group has the following transactions with the related parties during the current quarter under review.

		Preceding Year
	Current	Corresponding
	Quarter	Quarter
	31-Mar-19	31-Mar-18
	RM'000	RM'000
Durchase of products*	710	
Purchase of products*	/10	-

* Company in which a director of the subsidiaries have substantial financial interests

In the opinion of the Directors, the above transactions have been entered into in the ordinary course of business.

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 MARCH 2019

B. ADDITIONAL INFORMATION PURSUANT TO THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1. Performance review

Current Quarter

	Individ			
		Preceding Year	Change	S
	Current	Corresponding		
	Quarter	Quarter		
	31-Mar-19	31-Mar-18		
	RM'000	RM'000	RM'000	%
REVENUE	259,629	262,828	(3,199)	-1%
COST OF SALES	(237,587)	(235,395)	(2,192)	1%
GROSS PROFIT	22,042	27,433	(5,391)	-20%
OTHER INCOME	4,666	3,011	1,655	55%
ADMINISTRATIVE EXPENSES	(11,545)	(11,982)	437	-4%
SELLING & DISTRIBUTION EXPENSES	(3,595)	(3,584)	(11)	0%
OTHER OPERATING EXPENSES	(1,274)	(973)	(301)	31%
FINANCE COST	(2,850)	(1,843)	(1,007)	55%
TOTAL EXPENSES	(19,264)	(18,382)	(882)	5%
PROFIT BEFORE TAX	7,444	12,062	(4,618)	-38%
TAX EXPENSES	(1,925)	(3,096)	1,171	-38%
Profit for the period	5,519	8,966	(3,447)	-38%

The Group recorded a lower revenue of RM259.63 million for the current quarter under review, compared to RM262.83 million for the corresponding quarter in the preceding year, which represents a decrease of 1.22%. The decrease is due to lower chemical prices in the current quarter.

The Group recorded a lower profit before tax for the current quarter under review of RM7.44 million, representing a decrease of RM4.62 million compared to the profit before tax for the corresponding quarter in the preceding year of RM12.06 million. The decrease mainly due to lower gross profit margin in current quarter under review.

(Company No: 797567 U) (Incorporated in Malaysia with limited liability under the Companies Act, 1965)

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 MARCH 2019

B. ADDITIONAL INFORMATION PURSUANT TO THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B2. Material changes in profit before taxation for the current quarter as compared with the immediate preceding quarter

	Current Quarter	Immediate Preceding Quarter	Change	S
	31-Mar-19 RM'000	31-Dec-18 RM'000	RM'000	%
REVENUE COST OF SALES	259,629 (237,587)	273,156 (250,866)	(13,527) 13,279	-5% -5%
GROSS PROFIT	22,042	22,290	(248)	-1%
OTHER INCOME	4,666	3,917	749	19%
ADMINISTRATIVE EXPENSES	(11,545)	(11,962)	417	-3%
SELLING & DISTRIBUTION EXPENSES	(3,595)	(3,907)	312	-8%
OTHER OPERATING EXPENSES	(1,274)	(1,449)	175	-12%
FINANCE COST	(2,850)	(2,643)	(207)	8%
TOTAL EXPENSES	(19,264)	(19,961)	697	-3%
PROFIT BEFORE TAX	7,444	6,246	1,198	19%
TAX EXPENSES	(1,925)	(1,581)	(344)	22%
Profit for the period	5,519	4,665	854	18%

The Group recorded a profit before tax of RM7.44 million for the current quarter under review as compared to the profit before tax in the immediate preceding quarter of RM6.25 million. Profit increased slightly due to lower expenses in the current quarter.

B3. Prospects for current financial year

The Group and the Directors expect that the Group's performance for the year ending 31 December 2019 will be positive, driven by continued cost reduction measures, increased operational efficiency and growth in sales.

B4. Variance between actual profit and forecast profit

The Group did not issue any profit forecast in a public document during the current financial period.

(Company No: 797567 U)

(Incorporated in Malaysia with limited liability under the Companies Act, 1965)

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 MARCH 2019

B. ADDITIONAL INFORMATION PURSUANT TO THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B5. Profit for the period

Profit for the period is arrived at after charging/(crediting):

	Individual Quarter		Cumulative Quarter	
	Preceding Year		Current	Preceding Year
	Current	Corresponding	Year	Corresponding
	Quarter	Quarter	To Date	Period
	31-Mar-19	31-Mar-18	31-Mar-19	31-Mar-18
	RM'000	RM'000	RM'000	RM'000
Interest income	(114)	(248)	(114)	(248)
(Gain)/ Loss on disposal of PPE	(101)	(23)	(101)	(23)
Interest expense	2,846	1,843	2,846	1,843
	2,010	2,010	2,010	2,010
Depreciation and amortization	840	673	840	673
Foreign exchange (gain)/ loss-realised	(3,236)	(1,355)	(3,236)	(1,355)
Foreign exchange (gain)/ loss-unrealised	879	213	879	4,451

B6. Taxation

		Preceding Year Corresponding
	Current Year Quarter	Quarter
	31-Mar-19	31-Mar-18
	RM'000	RM'000
Current tax expense	2,282	2,990
Deferred tax expense	(357)	106
	1,925	3,096

The effective tax rate for the current quarter under review was higher than the statutory tax rate due to certain non deductible expenses.

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 MARCH 2019

B. ADDITIONAL INFORMATION PURSUANT TO THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B7. Status of corporate proposal

There were no corporate proposals announced but not completed as at the date of this announcement.

B8. Group borrowings and debt securities as at 31 March 2019 are as follows:-

	31-M	31-Mar-19		31-Mar-18	
	Borrowing	Equivalent	Borrowing	Equivalent	
Long term borrowings	'000	RM'000	'000	RM'000	
Secured:-					
Hire purchase creditors					
- MYR	904	904	1,648	1,648	
- IDR	326,664,851	96	-	-	
Term loans					
- MYR	7,991	7,991	-	-	
Total Long term borrowings		8,991		1,648	
Short term borrowings					
Secured:-					
Term loans					
- MYR	2,544	2,544	835	835	
- USD	3,567	14,805	4,724	18,803	
- VND	382,993,092	68,540	220,609,272	38,529	
Trade Loan					
- MYR	-	-	11,808	11,808	
Bank overdrafts					
- MYR	-	-	1,936	1,936	
- VND	-	-	-	-	
Bankers acceptances					
- MYR	35,475	35,475	17,793	17,793	
Hire purchase creditors					
- IDR	497,785	146	191,292	57	
- MYR	576	576	531	531	
		122,086		90,292	
Unsecured:-					
Bankers acceptances					
- MYR	79,716	79,716	67,692	67,692	
Trade Loan					
- MYR	8,635	8,635	19,529	19,529	
		88,351		87,221	
Total Short term borrowings		210,437		177,513	
Total Borrowings:		219,428		179,161	

1 USD to MYR	4.15	3.98
100 IDR to MYR	0.029285	0.028100
100 VND to MYR	0.017896	0.017465

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 MARCH 2019

B. ADDITIONAL INFORMATION PURSUANT TO THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B9. Financial Instruments

There were no financial instruments at the end of financial period.

B10. Material Litigation

As at the date of this report, neither the Company not any of its subsidiaries in engaged in any material litigation and arbitration either as plaintiff or defendant, which has a material effect on the financial position of the Company or its subsidiaries and our Directors are not aware of any proceedings pending or threatened or of any facts likely to give rise to any proceedings which might materially and adversely affect the financial position or business os the Company or its subsidiaries.

B11. Proposed Dividend

For the financial year ended 31 December 2018, the Board of Directors has recommended a final single-tier dividend of 1.0 sen per share for the Shareholders' approval at the forthcoming Annual General Meeting on the 30 May 2019.

For the first quarter of 2019, the Board of Directors has declared a first interim single-tier dividend of 1.0 sen per share. The date of closure will be announced in due course.

B12. Earnings per share

	Current Quarter 31-Mar-19 RM'000	Preceding Year Corresponding Quarter 31-Mar-18 RM'000	Current Year To Date 31-Mar-19 RM'000	Preceding Year Corresponding Period 31-Mar-18 RM'000
Profit attributable to ordinary equity holders of the parent (RM'000)	5,246	8,114	5,246	8,114
Weighted average number of ordinary shares in issue ('000)	272,000	272,000	272,000	272,000
Earnings per share-basic (sen)				
- Basic	1.93	2.98	1.93	2.98
- Diluted	1.93	2.98	1.93	2.98

There are no potential dilutive ordinary shares outstanding as at end of the current quarter under review.

By Order of the Board, Mr. Ng Thin Poh Chairman/ CEO Date: 29 May 2019