



JCY INTERNATIONAL BERHAD

(713422 X)

(Incorporated in Malaysia)

Interim Financial Statements

31 Mar 2019



JCY International Berhad

(Incorporated in Malaysia - Company No. 713422-X)

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME For The Period Ended 31 March 2019 (Unaudited)

	Individual Quarter 3 Months Ended		Cumulative 6 Months Ended	
	31 Mar 2019 Unaudited RM'000	31 Mar 2018 Unaudited RM'000	31 Mar 2019 Unaudited RM'000	31 Mar 2018 Unaudited RM'000
Revenue	258,920	346,698	565,035	735,780
Cost of sales	(274,560)	(369,125)	(567,228)	(756,942)
Gross profit	(15,640)	(22,427)	(2,193)	(21,162)
Other operating income	1,389	1,816	2,565	3,812
Foreign exchange loss	371	(8,503)	(1,317)	(18,019)
General and administrative expenses	(11,109)	(8,142)	(22,240)	(15,056)
Other operating expenses	-	-	-	-
Profit / (loss) from operations	(24,989)	(37,256)	(23,185)	(50,425)
Finance costs	(780)	(776)	(1,528)	(1,383)
Profit / (loss) before taxation	(25,769)	(38,032)	(24,713)	(51,808)
Income tax expense	(551)	(330)	(918)	(650)
Net profit / (loss) for the period	(26,320)	(38,362)	(25,631)	(52,458)
Other comprehensive income / (loss):				
- Foreign currency translation	2,665	(1,434)	2,879	(5,767)
Total comprehensive income / (loss) for the period	(23,655)	(39,796)	(22,752)	(58,225)
Net profit / (loss) attributable to:				
- Equity holders of the Company	(26,320)	(38,362)	(25,631)	(52,458)
Basic earning / (loss) per share (Sen)	(1.28)	(1.86)	(1.24)	(2.55)
Diluted earning / (loss) per share (Sen)	(1.24)	(1.86)	(1.20)	(2.55)
Total comprehensive income / (loss) attributeable to:				
- Equity holders of the Company	(23,655)	(39,796)	(22,752)	(58,225)
Basic total comprehensive income / (loss) per share for the period (sen)	(1.15)	(1.93)	(1.10)	(2.83)
Diluted total comprehensive income / (loss) per share for the period (sen)	(1.11)	(1.93)	(1.07)	(2.83)

This statement should be read in conjunction with the Company's audited financial statements for the year ended 30 September 2018 and the accompanying explanatory notes attached to the interim financial statements.

JCY International Berhad

(Incorporated in Malaysia - Company No. 713422-X)

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

As at 31 March 2019 (Unaudited)

	As At 31 Mar 2019 Unaudited RM'000	As At 30 Sep 2018 Audited RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	339,363	393,372
Land use rights	25,447	26,962
Deferred tax assets	-	-
Restricted bank deposits	1,662	1,652
	<u>366,472</u>	<u>421,986</u>
Current assets		
Inventories	209,503	253,488
Trade and other receivables	236,021	285,162
Non-current assets held for sales	42,061	-
Other current assets	9,861	5,648
Tax recoverable	9,229	9,277
Cash and bank balances	270,650	213,810
	<u>777,325</u>	<u>767,385</u>
TOTAL ASSETS	<u><u>1,143,797</u></u>	<u><u>1,189,371</u></u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	536,732	536,732
Reserves	387,540	407,112
Total equity	<u>924,272</u>	<u>943,844</u>
Non-current liabilities		
Deferred tax liabilities	14,666	14,666
Long term employees benefits	3,444	3,356
	<u>18,110</u>	<u>18,022</u>
Current liabilities		
Trade and other payables	149,141	174,192
Short term borrowings	51,957	52,996
Tax payable	317	317
	<u>201,415</u>	<u>227,505</u>
Total liabilities	<u>219,525</u>	<u>245,527</u>
TOTAL EQUITY AND LIABILITIES	<u><u>1,143,797</u></u>	<u><u>1,189,371</u></u>

This statement should be read in conjunction with the Company's audited financial statements for the year ended 30 September 2018 and the accompanying explanatory notes attached to the interim financial statements.

JCY International Berhad

(Incorporated in Malaysia - Company No. 713422-X)

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

For The Period Ended 31 March 2019 (Unaudited)

	Non-distributable ←----->				Distributable ←----->	Total RM'000
	Share capital RM'000	Foreign currency translation reserve RM'000	ESOS reserves RM'000	Treasury shares RM'000	Retained earnings RM'000	
At 01 October 2018	536,732	53,645	-	(15,584)	369,051	1,088,810
Total comprehensive income for the period	-	2,879	-	-	(25,631)	(22,752)
Transactions with owners:-						
Share-based payments under ESOS	-	-	3,180	-	-	3,180
At 31 March 2019	536,732	56,524	3,180	(15,584)	343,420	924,272
At 01 October 2017	536,732	65,907	-	(15,584)	501,755	1,088,810
Total comprehensive income for the period	-	(5,767)	-	-	(52,458)	(58,225)
Transactions with owners:-						
Dividend	-	-	-	-	(20,610)	(20,610)
At 31 March 2018	536,732	60,140	-	(15,584)	428,687	1,009,975
Total comprehensive income for the period	-	(6,495)	-	-	(59,636)	(66,131)
Transactions with owners:-						
Dividend	-	-	-	-	-	-
At 30 September 2018	536,732	53,645	-	(15,584)	369,051	943,844

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JCY International Berhad

(Incorporated in Malaysia - Company No. 713422-X)

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS For The Period Ended 31 March 2019 (Unaudited)

	Cumulative 6 Months Ended	
	31 Mar 2019	31 Mar 2018
	Unaudited	Unaudited
	RM'000	RM'000
CASH FLOWS FROM		
OPERATING ACTIVITIES		
Profit before taxation	(24,713)	(51,808)
Adjustments for :		
Depreciation	27,748	45,178
Amortisation of prepaid land lease	319	320
(Gain)/loss on disposal of PPE / land use right	(142)	(145)
Unrealised (gain)/loss on foreign exchange	4,193	10,634
Property, plant and equipment written off	1,410	48
Share-based payments under ESOS	3,180	-
Defined benefit plan	312	-
Interest and investment income	(2,345)	(3,082)
Interest expense	1,328	1,078
Operating cash flow before working capital changes	11,290	2,223
Inventories	43,985	19,637
Receivables	37,080	33,621
Other Current Assets	(4,213)	(356)
Payables	(38,331)	(25,133)
Cash generated from operations	49,811	29,992
Interest paid	(1,328)	(1,078)
Tax (paid) / recovered	(870)	(2,012)
Net cash generated from operating activities	47,613	26,902

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JCY International Berhad

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CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS For The Period Ended 31 March 2019 (Unaudited)

	Cumulative 6 Months Ended	
	31 Mar 2019	31 Mar 2018
(Continued)		
CASH FLOWS FROM	Unaudited	Unaudited
 INVESTING ACTIVITIES	RM'000	RM'000
Purchase of property, plant and equipment / land use right	(16,458)	(30,361)
Proceeds from disposal of property, plant and equipment / land use right	2,271	3,206
Receipt from land and building relocation compensation	16,215	-
Interest and investment income received	2,345	3,082
Net cash used in investing activities	<u>4,373</u>	<u>(24,073)</u>
CASH FLOWS FROM		
 FINANCING ACTIVITIES		
Dividend paid	-	(25,762)
Additional restricted bank deposits	-	-
Additional deposits with investment fund operated by financial institution	(824)	(738)
Drawdown / (repayment) of short-term borrowings	(591)	(3,511)
Net cash used in financing activities	<u>(1,415)</u>	<u>(30,011)</u>
NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS	50,571	(27,182)
EFFECTS OF FOREIGN EXCHANGE RATE DIFFERENCES	5,445	(3,051)
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	<u>170,033</u>	<u>254,077</u>
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	<u><u>226,049</u></u>	<u><u>223,844</u></u>
Reconciliation with Cash and Bank Balances:-		
 Cash and Cash Equivalents	226,049	223,844
 Deposits with Investment Fund operated by Financial Institution	44,601	42,967
CASH AND BANK BALANCES	<u><u>270,650</u></u>	<u><u>266,811</u></u>

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NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2019

A1. BASIS OF PREPARATION

These interim financial statements are unaudited and have been prepared in compliance with MFRS 134: Interim Financial Reporting, IAS 34: Interim Financial Reporting and Paragraph 9.22 of the Bursa Malaysia Securities Berhad's Main Market Listing Requirements ("Main Market LR").

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 30 September 2018 and the accompanying explanatory notes attached to this interim financial statements. These explanatory notes provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of JCY International Berhad and its subsidiaries ("the Group") since the financial year ended 30 September 2018.

A2. CHANGES IN ACCOUNTING POLICIES

The accounting policies and methods of computation adopted by the Group in these interim financial statements are consistent with those adopted in the financial statements for the year ended 30 September 2018, except for the following new Malaysian Financial Reporting Standards ("MFRSs") and Amendments to MFRSs adopted by the Group for the financial year ending 30 September 2019:-

Effective for financial periods beginning on or after 1 January 2018

MFRS 9 Financial Instruments

MFRS 15 Revenue from Contracts with Customers

MFRS 16 Leases

MFRS 2 Classification and Measurement of Share-based Payment Transactions (Amendments to MFRS 2)

MFRS 9 Prepayment Features with Negative Compensation (Amendments to MFRS 9)

MFRS 119 Plan Amendment, Curtailment or Settlement (Amendments to MFRS 119)

MFRS 128 Long-term Interests in Associates and Joint Ventures (Amendments to MFRS 128)

MFRS 140 Transfers of Investment Property (Amendments to MFRS 140)

Amendments to MFRS 2 Share - based Payment

Annual Improvements to MFRS Standards 2014 – 2016 Cycle

Annual Improvements to MFRS Standards 2015 – 2017 Cycle

IC Interpretation 22 Foreign Currency Transactions and Advance Consideration

IC Interpretation 23 Uncertainty over Income Tax Treatments

A3. AUDITORS' REPORT IN PRECEDING FINANCIAL STATEMENTS

The auditors' report on the financial statements for the preceding year was not subject to any audit qualification.

A4. SEASONAL OR CYCLICAL FACTORS

The Group does not experience significant fluctuations in operations due to seasonal factors, although demand for hard disk drive ("HDD") components tends to increase slightly during the last quarter of the financial year as a result of higher demand for HDDs.

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NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2019

A5. UNUSUAL ITEMS AFFECTING THE ASSETS, LIABILITIES, EQUITY, NET INCOME OR CASHFLOW

During the quarter under review, YK Technology (Suzhou) Co., Ltd ("YKT"), an indirect wholly-owned subsidiary of the Company, entered into a Nonresidential Property Relocation Compensation Agreement with Guo Lane Street Relocation Office ("Guo Lane") for the proposed acceptance of relocation compensation for the land located at No. 1777, YiZhong South Road, Suzhou Wuzhong Economic Technology Development Area together with non-commercial buildings erected thereon by YKT from Guo Lane for a total relocation compensation amount of Chinese Yuan (CNY)133,306,850 (equivalent to approximately RM81,050,565).

As a result of the acceptance of the relocation compensation, the Group has reclassified non-current assets which are directly attributable to the relocation amounting to RM42,061,000 as non-current assets held for sales. The amount represents the net carrying amount of the non-current assets.

A6. MATERIAL CHANGES IN ACCOUNTING ESTIMATES

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

A7. CAPITAL COMMITMENTS

The Group has capital commitments for the followings:

	As at 31 Mar 19	As at 30 Sep 18
	RM'000	RM'000
Approved and contracted for :		
Purchase of properties, plants and equipment	2,650	7,969

A8. DEBTS AND EQUITY SECURITIES

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

A9. DIVIDENDS PAID

Dividends declared or paid, if any, during the financial quarter under review and the financial year ending 30 September 2019 are disclosed in note B11.

A10. DILUTED EARNINGS PER SHARE

Basic and diluted earnings per share are disclosed in the Condensed Consolidated Statements of Comprehensive Income and note B12.

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NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2019

A11. SEGMENTAL INFORMATION

The Group's activities are predominantly in the sector of trading, manufacturing and assembling of HDD components. As such, segmental information is only presented by geographical segments. The geographical segments are based on the location of assets and these are :

- (i) Malaysia
- (ii) Thailand
- (iii) Others : These consist of segments which cover mainly China and Singapore but which individually fall below the 10% threshold of a reportable segment

	Malaysia RM'000	Thailand RM'000	Others RM'000	Eliminations RM'000	Total RM'000
6 Months Ended 31 March 2019					
Segment revenue					
Sales to external customers	409,770	155,265	-	-	565,035
Inter-segment sales	84,824	-	23,057	(107,881)	-
Total	<u>494,594</u>	<u>155,265</u>	<u>23,057</u>	<u>(107,881)</u>	<u>565,035</u>
Segment results	<u>(18,598)</u>	<u>(8,232)</u>	<u>84</u>	<u>1,115</u>	<u>(25,631)</u>
As at 31 March 2019					
Total assets	1,630,244	148,502	482,204	(1,117,153)	1,143,797
Total liabilities	198,669	186,329	321,164	(486,637)	219,525
	Malaysia RM'000	Thailand RM'000	Others RM'000	Eliminations RM'000	Total RM'000
6 Months Ended 31 March 2018					
Segment revenue					
Sales to external customers	545,348	189,907	525	-	735,780
Inter-segment sales	111,462	-	37,258	(148,720)	-
Total	<u>656,810</u>	<u>189,907</u>	<u>37,783</u>	<u>(148,720)</u>	<u>735,780</u>
Segment results	<u>(76,595)</u>	<u>2,736</u>	<u>2,811</u>	<u>18,590</u>	<u>(52,458)</u>
As at 31 March 2018					
Total assets	1,279,626	173,271	261,602	(419,607)	1,294,892
Total liabilities	285,021	162,742	210,779	(373,627)	284,915

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NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2019

A12. VALUATION OF PROPERTY, PLANT AND EQUIPMENT

The Group did not revalue any of its property, plant and equipment during the current quarter under review.

A13. CHANGES IN THE COMPOSITION OF THE GROUP

There were no changes in the composition of the Group during the financial year.

A14. CONTINGENT LIABILITIES

There were no changes in contingent liabilities since the previous Statement of Financial Position as at 30 September 2018 except as disclosed in note B10.

A15. RELATED PARTY TRANSACTIONS

There was no related party transaction in the current period under review and the corresponding period in previous financial year.

A16. MATERIAL EVENT SUBSEQUENT TO END OF CURRENT FINANCIAL QUARTER

There was no material event after the current financial quarter under review that have not been reflected in the financial statements for the period.

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ADDITIONAL NOTES REQUIRED BY THE LISTING REQUIREMENT OF BURSA MALAYSIA SECURITIES BERHAD

B1. REVIEW OF PERFORMANCE

	Revenue		Net Profit / (Loss)	
	3 Months Ended		3 Months Ended	
	31 Mar 19	31 Mar 18	31 Mar 19	31 Mar 18
Segments	RM'000	RM'000	RM'000	RM'000
Malaysia	227,704	314,593	(23,271)	(53,391)
Thailand	73,619	91,702	(3,326)	3,985
Group	258,920	346,698	(26,320)	(38,362)

	Revenue		Net Profit / (Loss)	
	6 Months Ended		6 Months Ended	
	31 Mar 19	31 Mar 18	31 Mar 19	31 Mar 18
Segments	RM'000	RM'000	RM'000	RM'000
Malaysia	494,594	656,810	(18,598)	(76,595)
Thailand	155,265	189,907	(8,232)	2,736
Group	565,035	735,780	(25,631)	(52,458)

Detailed Analysis for current quarter and cumulative period

The Group recorded a revenue of RM258.9 million and RM565.0 million for the reporting quarter and cumulative period respectively, this represents a reduction of 27.6% and 23.2% respectively compared to previous year's corresponding periods. The reduction in revenue comparing to the previous year corresponding periods was due mainly to the lower overall volume shipped.

The Group recorded a net loss of RM 26.3 million and RM25.6 million for the reporting quarter and cumulative period respectively, compared to net loss of RM38.4 million and RM52.5 respectively in the previous year's corresponding periods. The improvement of net result was due mainly to the Company's continuous operational efficiency improvement efforts and the higher foreign exchange loss reported in the previous year corresponding period.

As our segmental report is based on geographical performance with similar business activities, the factors affecting the earnings and revenue for Malaysia and Thailand segments are similar to those affecting the Group as discussed above.

B2. COMPARISON WITH PRECEDING QUARTER'S RESULTS

The Group recorded a revenue of approximately RM258.9 million for the reporting quarter or 15.4% lower compared to the RM306.1 million of revenue recorded in the immediate preceding quarter ended 31 December 2019. The reduction on revenue was due mainly to lower overall volume shipped.

The Group recorded a loss before tax of RM25.8 million for the reporting quarter, compared to profit before tax of RM1.1 million reported in the immediate preceding quarter ended 30 September 2018. The deterioration of the result before tax was due mainly to the lower revenue as discussed in note B1 above.

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ADDITIONAL NOTES REQUIRED BY THE LISTING REQUIREMENT OF BURSA MALAYSIA SECURITIES BERHAD

B3. FUTURE PROSPECT

Although total demand for storage remains strong, the Total Addressable Market for HDDs fell to around 80 million units for the quarter under review, driven by falling prices and greater competitiveness of SSDs. This trend is expected to continue.

Within the HDD space, nearline demand appears somewhat stronger supported by technical improvements and continuing demand for cloud and hyperscale applications.

Within this challenging environment, JCY will continue to emphasise careful cost management and improvements in operational efficiency, while actively exploring alternative business opportunities.

B4. VARIANCE FROM PROFIT FORECAST

Not applicable as the Group has not issued any profit forecast for the period under review.

B5. TAXATION

Domestic current income tax is calculated at the statutory tax rate of 24% (2018: 24%) of the estimated assessable profit for the year. Taxation for other jurisdictions is calculated at the rates prevailing in the respective jurisdictions. The computation of deferred tax as at 31 March 2019 has reflected the effects of such exemptions.

	6 Months Ended 31 Mar 19 RM'000	6 Months Ended 31 Mar 18 RM'000
Current year tax	<u>918</u>	<u>650</u>

B6. PROFIT ON SALES OF UNQUOTED INVESTMENT OR PROPERTIES

There were no sales of unquoted investment or property by the Group for the current quarter under review.

B7. STATUS OF CORPORATE PROPOSALS

On 12 March 2019, the Company announced that YK Technology (Suzhou) Co., Ltd ("YKT"), an indirect wholly-owned subsidiary of the Company, had entered into a Non-residential Property Relocation Compensation Agreement with Guo Lane Street Relocation Office ("Guo Lane") for the proposed acceptance of relocation compensation for the land located at No. 1777, YiZhong South Road, Suzhou Wuzhong Economic Technology Development Area together with non-commercial buildings erected thereon by YKT from Guo Lane for a total relocation compensation amount of Chinese Yuan (CNY)133,306,850 (equivalent to approximately RM81,050,565).

Subsequent to the announcement, on 21 March 2019, YKT received the first payment of CNY 26,661,370 (equivalent to approximately RM16,215,000) as per payment schedule stipulated in the Agreement.

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ADDITIONAL NOTES REQUIRED BY THE LISTING REQUIREMENT OF BURSA MALAYSIA SECURITIES BERHAD

B8. BORROWING AND DEBT SECURITIES

Save as disclosed below, there were no other borrowings or debt securities in the Group as at 31 March 2019.

	As At 31 Mar 19 RM'000	As At 30 Sep 18 RM'000
Short Term Borrowings		
Foreign currency trade loans	<u>51,957</u>	<u>52,996</u>

All the above borrowings are unsecured.

B9. OFF BALANCE SHEET FINANCIAL INSTRUMENTS

The Group does not have any off balance sheet financial instruments.

B10. MATERIAL LITIGATION

There is no major changes to material litigation since the last statement of financial position date as of 30 September 2018.

Tenaga Nasional Berhad ("TNB") vs JCY HDD Technology Sdn Bhd ("JCY HDD")

A subsidiary of the Company, JCY HDD Technology Sdn. Bhd. ("JCY HDD"), has received letters dated 14 December 2010 from Tenaga Nasional Berhad ("TNB" or the "Plaintiff") claiming for additional electricity charges of approximately RM8.36 million. JCY HDD had disputed the claims and had discussed with TNB

On 15 December 2011, the Judge fixed for decision for the case after a preliminary question of law that TNB's claim is only restricted to 3 months backcharges and JCY HDD is only required to pay to TNB for an amount of approximately RM1.05 million. However, TNB had filed an appeal to the Court of Appeal against the decision of the High Court made on 15 December 2011.

On 19 July 2018, the Court decided that the Plaintiff's claim for a balance sum of RM6.97 million is allowed and the cost of RM25,000 is awarded to the Plaintiff, and that interest at the rate of 5% per annum is payable on the judgment sum calculated from the date of judgment until date of full settlement. JCY HDD had filed an appeal on 16 August 2018. The Court of Appeal has been fixed a hearing session on this matter on 28 May 2019.

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ADDITIONAL NOTES REQUIRED BY THE LISTING REQUIREMENT OF BURSA MALAYSIA SECURITIES BERHAD

B11. DIVIDENDS

	In Respect of	
	Financial Year Ending 30 Sep 19 RM'000	Financial Year Ended 30 Sep 18 RM'000
Single Tier Interim Dividend of 0.5 sen per ordinary share on 2,060,912,300 ordinary shares (excluding Treasury Shares), declared on 27 Feb 2018 and paid on 10 Apr 2018	-	10,305

B12. EARNINGS PER SHARE

The basic and diluted earnings per share were derived as below:-

	3 months Ended		Cumulative 6 months Ended	
	31 Mar 19	31 Mar 18	31 Mar 19	31 Mar 18
Net (loss) / profit (RM '000)	(26,320)	(38,362)	(25,631)	(52,458)
Weighted average number of ordinary shares (excluding Treasury Shares) ('000)	2,060,912	2,060,912	2,060,912	2,060,912
Basic (loss) / earnings per share (Sen)	(1.28)	(1.86)	(1.24)	(2.55)
Diluted weighted average no. of ordinary shares (excluding Treasury Shares) ('000)	2,128,082	2,060,912	2,128,082	2,060,912
Diluted (loss) / earnings per share (Sen)	(1.24)	(1.86)	(1.20)	(2.55)

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ADDITIONAL NOTES REQUIRED BY THE LISTING REQUIREMENT OF BURSA MALAYSIA SECURITIES BERHAD

B13. PROFIT BEFORE TAX

The following items have been included in arriving at profit before tax:

	3 months Ended		Cumulative 6 months Ended	
	31 Mar 19	31 Mar 18	31 Mar 19	31 Mar 18
	RM'000	RM'000	RM'000	RM'000
After charging:-				
Interest Expense	704	607	1,328	1,078
Depreciation and Amortization	13,899	22,261	28,067	45,498
Foreign Exchange Loss (net)	(371)	8,503	1,317	18,019
Loss on disposal of property, plant and equipment / land use rights (net)	34	-	-	-
Property, plant and equipment written-off	1,041	-	1,410	48
Impairment loss	-	-	-	-
Inventory written down to NRV and obsolete inventory written-off	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
After crediting:-				
Interest Income	794	1,078	1,521	2,344
Investment Income	403	367	824	738
Other Income	192	371	220	730
Gain on disposal of property, plant and equipment (Net)	-	-	142	145
	<u>-</u>	<u>-</u>	<u>142</u>	<u>145</u>

There were no gain or loss on disposal of quoted or unquoted investments and other exceptional items for the current quarter under review and cumulative period ended 31 March 2019.

By Order of the Board

Company Secretary
16 May 2019