



SIG GASES BERHAD

**(Company No.: 875083 - W)
(Incorporated in Malaysia)**

**Financial Report
For The Three-Month Period Ended
31 March 2019**

Unaudited Condensed Consolidated Statement of Comprehensive Income for the three-month period ended 31 March 2019

	Current quarter 3 months ended		Cumulative quarter 3 months ended	
	31 Mar 2019 RM'000	31 Mar 2018 RM'000	31 Mar 2019 RM'000	31 Mar 2018 RM'000
Revenue	18,240	18,745	18,240	18,745
Cost of sales	(14,605)	(14,507)	(14,605)	(14,507)
Gross profit	<u>3,635</u>	<u>4,238</u>	<u>3,635</u>	<u>4,238</u>
Other income	205	247	205	247
Selling and administrative expenses	(3,722)	(3,585)	(3,722)	(3,585)
Finance costs	(377)	(236)	(377)	(236)
Share of profit of an associate	535	476	535	476
Profit before tax	<u>276</u>	<u>1,140</u>	<u>276</u>	<u>1,140</u>
Income tax (expense)/reversal	(23)	529	(23)	529
Profit after tax and total comprehensive income for the period	<u><u>253</u></u>	<u><u>1,669</u></u>	<u><u>253</u></u>	<u><u>1,669</u></u>
Total comprehensive income attributable to :				
Equity holders of the company	253	1,663	253	1,663
Non-controlling interests	-	6	-	6
	<u><u>253</u></u>	<u><u>1,669</u></u>	<u><u>253</u></u>	<u><u>1,669</u></u>
Earning per share (Sen)				
- Basic	0.13	0.89	0.13	0.89
- Diluted	0.13	0.89	0.13	0.89

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction the accompanying explanatory notes attached to the interim financial statements.

**Unaudited Condensed Consolidated Statements of Financial Position
as at 31 March 2019**

	Unaudited As at 31 Mar 2019 RM'000	Audited As at 31 Dec 2018 RM'000
Assets		
Non-current assets		
Property, plant and equipment	121,204	122,634
Intangible assets	254	267
Right-of-use assets	70	-
Investment in an associate	11,462	12,127
Non-refundable deposits paid for purchase of property, plant and equipment	-	2,736
	<u>132,990</u>	<u>137,764</u>
Current assets		
Inventory property	1,937	1,937
Inventories	4,711	5,408
Trade and other receivables	24,983	22,870
Cash and bank balances	3,566	3,894
	<u>35,197</u>	<u>34,109</u>
TOTAL ASSETS	<u><u>168,187</u></u>	<u><u>171,873</u></u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	94,770	94,770
Reserves	33,469	33,216
	<u>128,239</u>	<u>127,986</u>
Non-current liabilities		
Deferred tax liabilities	2,271	2,271
Loans and borrowings	10,547	10,576
	<u>12,818</u>	<u>12,847</u>
Current liabilities		
Trade and other payables	14,382	17,810
Lease liabilities	70	-
Loans and borrowings	12,678	13,230
	<u>27,130</u>	<u>31,040</u>
Total liabilities	<u>39,948</u>	<u>43,887</u>
TOTAL EQUITY AND LIABILITIES	<u><u>168,187</u></u>	<u><u>171,873</u></u>
Net assets per share attributable to ordinary equity holders of the Company (RM)	0.68	0.68

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements.

**Unaudited Condensed Consolidated Statements of Changes in Equity
for the three-month period ended 31 March 2019**

	Non- distributable Share Capital RM'000	Distributable Retained Earnings RM'000	Non- controlling interest RM'000	Total RM'000
As at 1 January 2019	94,770	33,216	-	127,986
Total comprehensive income for the period	-	253	-	253
As at 31 March 2019	<u>94,770</u>	<u>33,469</u>	<u>-</u>	<u>128,239</u>
As at 1 January 2018	94,770	30,399	22	125,191
Opening balance adjustment from adoption of MFRS 9	-	(113)	-	(113)
Restated as at 1 January 2018	<u>94,770</u>	<u>30,286</u>	<u>22</u>	<u>125,078</u>
Total comprehensive income for the period	-	1,663	6	1,669
As at 31 March 2018	<u>94,770</u>	<u>31,949</u>	<u>28</u>	<u>126,747</u>

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements.

Unaudited Condensed Consolidated Statements of Cash Flows for the three-month period ended 31 March 2019

	Financial period ended	
	31 Mar 2019 RM'000	31 Mar 2018 RM'000
Cash flows from operating activities		
Profit before tax	276	1,140
Adjustments for:		
Depreciation and amortisation	1,755	1,614
Gain on disposal of property, plant and equipment	(47)	(42)
Interest expenses	355	221
Interest income	(2)	(2)
Reversal of impairment loss on trade receivables	(91)	(37)
Impairment loss on trade receivables	97	31
Share of profit of an associate	(535)	(476)
Unrealised foreign exchange (gain)/loss	(61)	3
Property, plant and equipment written off	30	8
Operation profit before working capital changes	<u>1,777</u>	<u>2,460</u>
Increase in inventories	489	849
Decrease/(increase) in receivables	1,998	(724)
Decrease in payables	<u>(4,425)</u>	<u>(1,548)</u>
Cash (used in)/generated from operating activities	(161)	1,037
Interest paid	(355)	(221)
Tax paid	<u>(137)</u>	<u>(151)</u>
Net cash (used in)/generated from operating activities	<u>(653)</u>	<u>665</u>
Cash flows from investing activities		
Purchase of property, plant and equipment	(358)	(344)
Proceeds from disposal of property, plant and equipment	62	317
Dividend received from associate company	1,200	600
Interest received	2	2
Net cash generated from investing activities	<u>906</u>	<u>575</u>
Cash flows from financing activities		
Net (repayment)/drawdown of borrowings	(581)	1,447
Net cash (used in)/generated from financing activities	<u>(581)</u>	<u>1,447</u>
Net (decrease)/increase in cash and cash equivalents	(328)	2,687
Cash and cash equivalents at beginning of financial period	<u>3,894</u>	<u>3,743</u>
Cash and cash equivalents at the end of financial period	<u><u>3,566</u></u>	<u><u>6,430</u></u>
Cash and cash equivalents at the end of the financial period comprise the following:		
Cash and bank balances	<u><u>3,566</u></u>	<u><u>6,430</u></u>

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements.

NOTES TO THE REPORT**PART A -
EXPLANATORY NOTES PURSUANT TO MALAYSIA FINANCIAL REPORTING STANDARDS
("MFRS") 134, INTERIM FINANCIAL REPORTING****A1. Corporate information**

SIG Gases Berhad is a public limited liability company incorporated and domiciled in Malaysia, and is listed on Bursa Malaysia Securities Berhad.

These condensed consolidated interim financial statements were approved by the Board of Directors on 28 May 2019.

A2. Basis of Preparation

These condensed consolidated interim financial statements, for the quarter ended 31 March 2019 have been prepared in accordance with MFRS 134 Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the Group's annual audited financial statements for the year ended 31 December 2018. The explanatory notes attached to these condensed consolidated interim financial statements 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 year ended 31 December 2018.

A2.1 Significant accounting policies

The accounting policies adopted are consistent with those of the previous financial year, except as follows:

On 1 January 2019, the Group **adopted** the following new and amended MFRS's mandatory for annual financial period beginning on or after 1 January 2019.

(I) Adoption of standards and interpretations:

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

NOTES TO THE REPORT**PART A -
EXPLANATORY NOTES PURSUANT TO MALAYSIA FINANCIAL REPORTING STANDARDS
("MFRS") 134, INTERIM FINANCIAL REPORTING (CONT'D)****A2.1 Significant accounting policies (cont'd)**

The adoption of the above standards and interpretations do not have significant financial impact to the Group's consolidated financial statements for the current quarter, except as discussed below:

MFRS 16 Leases

MFRS 16 supersedes MFRS 117 Leases, IFRIC 4 Determining whether an Arrangement contains a Lease, SIC-15 Operating Leases-Incentives and SIC-27 Evaluating the Substance of Transactions Involving the Legal Form of a Lease. The standard sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to account for most leases under a single on-balance sheet model.

Lessor accounting under MFRS 16 is substantially unchanged from MFRS 117. Lessors will continue to classify leases as either operating or finance leases using similar principles as in MFRS 117. Therefore, MFRS 16 did not have an impact for leases where the Group is the lessor.

The Group adopted MFRS 16 using the modified retrospective method of adoption with the date of initial application of 1 January 2019. Under this method, the standard is applied retrospectively with the cumulative effect of initially applying the standard recognised at the date of initial application. The Group elected to use the transition practical expedient allowing the standard to be applied only to contracts that were previously identified as leases applying MFRS 17 and IFRIC 4 at the date of initial application. The Group also elected to use the recognition exemptions for lease contracts that, at the commencement date, have a lease term of 12 months or less and do not contain a purchase option ('short-term leases'), and lease contracts for which the underlying asset is of low value ('low-value assets'). The Group also elected to recognise a right-of-use asset at the date of initial application at an amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognised in the statement of financial position immediately before the date of initial application. The effect of adoption MFRS 16 as at 1 January 2019 (increase/(decrease)) is as follows:

Assets	RM'000
Right-of-use assets	<u>100</u>
Liabilities	
Lease liabilities, representing total liabilities	<u>100</u>

A2.2 Standards issued but not yet effective

The standards and interpretations that are issued but not yet effective up to the date of issuance of the Company's financial statements are disclosed below. The Company intends to adopt these standards, if applicable, when they become effective.

NOTES TO THE REPORT**PART A -
EXPLANATORY NOTES PURSUANT TO MALAYSIA FINANCIAL REPORTING STANDARDS
("MFRS") 134, INTERIM FINANCIAL REPORTING (CONT'D)****A2.2 Standards issued but not yet effective (cont'd)**

<u>Description</u>	<u>Effective for annual periods beginning on or after</u>
Amendments to references to the Conceptual Framework in MFRS Standards	1 January 2020
Amendments to MFRS 2 Share-based Payment	1 January 2020
Amendments to MFRS 3 Business Combinations	1 January 2020
Amendments to MFRS 6 Exploration for and Evaluation of Mineral Resources	1 January 2020
Amendments to MFRS 14 Regulatory Deferral Accounts	1 January 2020
Amendments to MFRS 101 Presentation of Financial Statements	1 January 2020
Amendments to MFRS 108 Accounting Policies, Changes in Accounting Estimates and Errors	1 January 2020
Amendments to MFRS 134 Interim Financial Reporting	1 January 2020
Amendments to MFRS 137 Provisions, Contingent Liabilities and Contingent Assets	1 January 2020
Amendments to MFRS 138 Intangible Assets	1 January 2020
Amendments to IC Interpretation 12 Service Concession Arrangements	1 January 2020
Amendments to IC Interpretation 19 Extinguishing Financial Liabilities with Equity Instruments	1 January 2020
Amendments to IC Interpretation 20 Stripping Costs in the Production Phase of a Surface Mine	1 January 2020
Amendments to IC Interpretation 22 Foreign Currency Transactions and Advance Consideration	1 January 2020
Amendments to IC Interpretation 132 Intangible Assets - Web Site Costs	1 January 2020
MFRS 17 Insurance Contracts	1 January 2021
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred

The directors expect that the adoption of the above Standards, Amendments, Annual Improvements and IC Interpretation will have no material impact on the financial statements in the period of initial application.

NOTES TO THE REPORT

PART A - EXPLANATORY NOTES PURSUANT TO MALAYSIA FINANCIAL REPORTING STANDARDS ("MFRS") 134, INTERIM FINANCIAL REPORTING (CONT'D)

A3. Auditor's report on preceding annual financial statements

There was no qualification to the audited financial statements of the Company for the financial year ended 31 December 2018.

A4. Seasonal or cyclical factors

The business operations of the Group were not significantly affected by any seasonal or cyclical factors.

A5. Items of unusual nature

There were no significant unusual items affecting the assets, liabilities, equity, net income or cash flow during the financial period ended 31 March 2019

A6. Material changes in estimates

There were no changes in estimates that have had a material effect on the current quarter results.

A7. Changes in debt and equity securities

There were no issuance, cancellation, repurchase, resale and repayment of debt for the financial period-to-date.

A8. Dividend paid

On 22 April 2019, the Board of Directors proposed a final tax exempt (single-tier) dividend of 1.00% in respect of the financial year ended 31 December 2018 on 187,500,000 ordinary shares, amounting to a dividend payable of RM937,500 (0.5 sen per ordinary share) subject to the shareholders' approval in the coming Annual General Meeting on 21 June 2019.

NOTES TO THE REPORT**PART A -
EXPLANATORY NOTES PURSUANT TO MALAYSIA FINANCIAL REPORTING STANDARDS
("MFRS") 134, INTERIM FINANCIAL REPORTING (CONT'D)****A9. Segment information**

The Group is organized into business units based on their products and services, and it has three operating segments as follows

- (1) Manufacturing
- (2) Refilling and Distribution
- (3) Other Products and Services

For the detailed analytical review of the segmental information, please refer to Part B1 and B2 for explanation.

For the three-month period ended 31 March 2019

	Manufacturing	Refilling and Distribution	Other Products and Services	Total
	RM'000	RM'000	RM'000	RM'000
REVENUE	<u>8,189</u>	<u>9,957</u>	<u>94</u>	<u>18,240</u>
RESULTS				
Profit for reportable segment	1,036	2,590	9	3,635
Other income				205
Selling and administrative expenses				(3,722)
Finance costs				(377)
Share of profit of an associate				535
Profit before tax				276
Income tax expenses				(23)
Total comprehensive income				<u><u>253</u></u>



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NOTES TO THE REPORT

PART A - EXPLANATORY NOTES PURSUANT TO MALAYSIA FINANCIAL REPORTING STANDARDS ("MFRS") 134, INTERIM FINANCIAL REPORTING (CONT'D)

A9. Segment information (cont'd)

For the three-month period ended 31 March 2018

	Manufacturing	Refilling and Distribution	Other Products and Services	Total
	RM'000	RM'000	RM'000	RM'000
REVENUE	<u>7,671</u>	<u>10,951</u>	<u>123</u>	<u>18,745</u>
RESULTS				
Profit for reportable segment	1,248	2,970	20	4,238
Other income				247
Selling and administrative expenses				(3,585)
Finance costs				(236)
Share of profit of an associate				476
Profit before tax				<u>1,140</u>
Income tax expenses				<u>529</u>
Total comprehensive income				<u><u>1,669</u></u>

NOTES TO THE REPORT**PART A -****EXPLANATORY NOTES PURSUANT TO MALAYSIA FINANCIAL REPORTING STANDARDS ("MFRS") 134, INTERIM FINANCIAL REPORTING (CONT'D)****A10. Valuation of property, plant and equipment**

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

A11. Capital commitments

Capital commitments for property, plant and equipment not provided for as at 31 March 2019 are as follows:-

	RM'000
Approved and contracted for	<u>4,145</u>

A12. Property, plant and equipment

The Group acquired property, plant and equipment amounting to RM0.36 million during the current quarter.

A13. Material events subsequent to the end of period reported

SIGGAS had received an offer letter dated 25 March 2019 from Air Liquide Malaysia Sdn Bhd ("ALM") to acquire 23,000,000 ordinary shares in SIGSB, representing 100% equity interest therein (including the 40% minority shareholding owned and held by SIGSB in Iwatani-SIG Industrial Gases Sdn Bhd) from SIGGAS for a purchase consideration of RM226,586,000.

On 28 March 2019, SIGGAS had accepted the offer from ALM subject to further negotiation of the terms and conditions of the Sale & Purchase agreement. Further announcement(s) will be made upon the execution of the sale and purchase agreement pursuant to the offer, detailing the terms, effects and all relevant disclosures in relation to the offer as required under the Main Market Listing Requirements.

A14. Contingent liabilities or contingent assets

There were no material contingent liabilities or contingent assets to be disclosed as at the date of this report.

NOTES TO THE REPORT

PART A -

EXPLANATORY NOTES PURSUANT TO MALAYSIA FINANCIAL REPORTING STANDARDS ("MFRS") 134, INTERIM FINANCIAL REPORTING (CONT'D)

A15. Cash and bank balances

	As at 31 Mar 2019 RM'000	As at 31 Dec 2018 RM'000
Cash in hand and at banks	3,566	3,894

A16. Profit before tax

Included in the profit before tax are the following items:

	<u>Current quarter</u> <u>3 months ended</u>		<u>Cumulative quarter</u> <u>3 months ended</u>	
	31 Mar 2019 RM'000	31 Mar 2018 RM'000	31 Mar 2019 RM'000	31 Mar 2018 RM'000
(a) Interest income	(2)	(2)	(2)	(2)
(b) Write off of property, plant and equipment	30	8	30	8
(c) Other income including investment income	(119)	(110)	(119)	(110)
(d) Interest expense	355	221	355	221
(e) Depreciation and amortisation	1,755	1,614	1,755	1,614
(f) Reversal for and write off of receivables	6	(6)	6	(6)
(g) Foreign exchange (gain)/loss				
- Realised	25	(93)	25	(93)
- Unrealised	(62)	3	(62)	3
(h) Gain on disposal of property, plant and equipment	(47)	(42)	(47)	(42)



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NOTES TO THE REPORT

PART A - EXPLANATORY NOTES PURSUANT TO MALAYSIA FINANCIAL REPORTING STANDARDS ("MFRS") 134, INTERIM FINANCIAL REPORTING (CONT'D)

A17. Significant related party transactions

The Group had the following transactions during the current financial period with related parties in which certain directors of the Company have substantial financial interest:-

Nature of transactions	Transactions during the current financial quarter RM'000	Transactions Period-to-date RM'000	Balance outstanding as at 31 March 2019 RM'000
Purchase of refrigerants, cylinders, valves, liquid oxygen, liquid nitrogen, liquid argon, liquid carbon dioxide, specialty gases and overdue interest from companies in which the Company's director, Peh Lam Hoh has substantial financial interests.	2,444	2,444	3,382
Sales of industrial gases and equipment to companies in which the Company's director, Peh Lam Hoh has substantial financial interest	981	981	692

NOTES TO THE REPORT**PART B –
ADDITIONAL INFORMATION AS REQUIRED BY LISTING REQUIREMENT OF BURSA
MALAYSIA SECURITIES BERHAD (PART A OF APPENDIX 9B)****B1. Review Of Performance Of The Group****Current Quarter 3 months ended 31 March 2019 vs. Preceding year corresponding
Quarter 3 months ended 31 March 2018**

Revenue for the quarter was RM18.24M, 2.72% marginally lower as compared to the corresponding quarter of RM 18.75M. This was largely attributed to lower sales volume. This was due to lower activities in the fabrication and engineering sector.

The Group's gross profit for the current quarter was RM3.64M, down by RM0.60M or 14.15% as compared to the corresponding quarter of RM4.24M. The depressed gross profit was due to higher depreciation charge on new plants and tight average selling prices of the products.

The Group posted a profit before tax of RM0.28M, down by RM0.86M as compared to corresponding quarter with a share of profit from the associate company increased by RM0.06M. The decrease in profit before tax was due to lower gross profit margin, increase in overhead expenses by RM0.14M and finance cost by RM0.14M.

NOTES TO THE REPORT**PART B –
ADDITIONAL INFORMATION AS REQUIRED BY LISTING REQUIREMENT OF BURSA
MALAYSIA SECURITIES BERHAD (PART A OF APPENDIX 9B) (CONT'D)****B2. Material Changes In The Quarterly Results Compared To The Results Of The Preceding
Quarter**

The Group's revenue at RM18.24M, was down by RM1.28M or 6.56% as compared to that of the preceding quarter of RM19.52M. This was partially attributed to lower sales of gases by RM1.11M with the completion of some of the secured project jobs and reduced sales to fabrication and engineering sector.

Gross profit was down by RM0.74M or 16.89% to RM3.64M due to lower average selling price of gases, higher labour cost by RM0.28M and depreciation by RM0.03M. The selling prices were suppressed by increased competition in the market place.

The Group posted a profit before tax of RM0.28M, which was RM1.14M lower as compared to the preceding quarter of RM1.42M. The lower profit was due to lower sale volume together with higher production costs. The share of profit from the associate company was RM0.54M, up by RM0.18M or 50.00%.



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NOTES TO THE REPORT

PART B – ADDITIONAL INFORMATION AS REQUIRED BY LISTING REQUIREMENT OF BURSA MALAYSIA SECURITIES BERHAD (PART A OF APPENDIX 9B) (CONT'D)

B3. Current Year Prospects

While Malaysian overall industrial environment is expected to remain challenging in 2019, the abolishment of GST and introduction of Sales and Service Tax which may have a favourable impact on the sentiment and purchasing power of the consumers. There are also other numerous domestic and international economic issues that may have significant impacts on the Malaysian economy. This includes the improving market situation in the oil and gas sector and the cutting back of subsidies on essential goods by the Malaysian government. The global political and economic uncertainty due to the trade war between China and USA, protectionist policy adopted by Trump's administration, the uncertainty in the movement of the US interest rate, the heightened tension in the middle east and others are likely to have an impact on the global economy.

Despite the challenging times ahead, the management will continue to be cost conscious and to improve productivity in the operations. The management shall continue to explore investment opportunities to widen the group's revenue base to improve efficiencies of its capital resources and to enhance the return to the shareholders. Earnings growth in 2019 is expected to be driven by the revenue contributed by our increased investment in Nitrous Oxide plant and upgrading of our ASU plant to improve cost efficiency.

As disclosed in A13 of the Report, the Directors have accepted an offer from ALM to acquire the entire share capital of Southern Industrial Gas Sdn Bhd, subject to the finalisation of the terms and conditions of a definitive Sale and Purchase Agreement and also the approval from the shareholders of the Company. The outcome of the offer, the negotiation on the consideration and terms and conditions may have a significant impact on the financial position and the performance of the Company in the current and next financial year.



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PART B – ADDITIONAL INFORMATION AS REQUIRED BY LISTING REQUIREMENT OF BURSA MALAYSIA SECURITIES BERHAD (PART A OF APPENDIX 9B) (CONT'D)

B4. Profit Forecast And Profit Estimate

The Group did not issue any profit forecast or profit estimate previously in any public document.

B5. Income Tax Expense/(Reversal)

	Current quarter 3 months ended 31 Mar 19 RM'000	Current financial period to date 31 Mar 19 RM'000
In respect of the current period		
- Income tax (Current year)	23	23
- Deferred tax	-	-
	<u>23</u>	<u>23</u>

NOTES TO THE REPORT**PART B –
ADDITIONAL INFORMATION AS REQUIRED BY LISTING REQUIREMENT OF BURSA
MALAYSIA SECURITIES BERHAD (PART A OF APPENDIX 9B) (CONT'D)****B6. Group Borrowing and Debts Securities**

The Group's borrowings and debts securities as at 31 March 2019 are as follows:

	RM'000
Long term borrowings	
<u>Secured:</u>	
Obligation under finance lease	2,140
Term loans	8,407
	<u>10,547</u>
Short term borrowings	
<u>Secured:</u>	
Obligation under finance lease	1,434
Bankers acceptance and revolving credit	7,743
Term loans	3,501
	<u>12,678</u>
Total	<u><u>23,225</u></u>

B7. Material Litigation

There was no material litigation as at the date of issuance of this quarterly report.

B8. Dividends

No interim dividend has been declared during the current quarter.

B9. Earnings Per Share

Basic earnings per share are calculated based on weighted average number of ordinary shares in issue and profit attributable to equity holders of the Group.