

APFT BERHAD

Company No.: 886873-T
(Incorporated in Malaysia)

Unaudited Quarterly Report on Results for The Period Ended 31 January 2019 CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	UNAUDITED AS AT 31.01.2019 RM'000	AUDITED AS AT 31.01.2018 RM'000
ASSETS		
Non-current assets		
<i>Property, plant and equipment</i>	8,487	12,220
<i>Other investment</i>	-	1,761
<i>Fixed deposits</i>	-	113
Total non-current assets	8,487	14,094
Current assets		
<i>Inventories</i>	-	521
<i>Trade receivables</i>	4	7,794
<i>Other receivables, deposits and prepayments</i>	143	2,228
<i>Tax recoverable</i>	85	92
<i>Cash and bank balances</i>	20	2,359
Total current assets	252	12,994
<i>Non - Current Asset held for Sale</i>	-	-
Total assets	8,739	27,088
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
<i>Share capital</i>	57,569	57,569
<i>Reserves</i>	15,627	15,627
<i>Merger deficit</i>	195	(21,000)
<i>Warrant reserve</i>	19,233	-
<i>Discount on shares</i>	(19,233)	-
<i>Translation reserve</i>	-	5
<i>Accumulated Losses</i>	(75,534)	(61,531)
	(2,143)	(9,330)
<i>Non-controlling interests</i>	-	(9,930)
Total equity	(2,143)	(19,260)
Non-current liabilities		
<i>Deferred tax liabilities</i>	-	133
<i>Other payables</i>	-	105
<i>Borrowings</i>	-	1,197
Total non-current liabilities	-	1,435
Current liabilities		
<i>Trade payables</i>	354	20,151
<i>Other payables</i>	10,528	22,198
<i>Amount due to non-controlling interests</i>	-	1,410
<i>Amount due to Directors</i>	-	101
<i>Deferred income</i>	-	303
<i>Term loans and hire purchase creditors</i>	-	750
Total current liabilities	10,882	44,913
Total liabilities	10,882	46,348
Total liabilities and equity	8,739	27,088
Number of ordinary shares in issue ('000)	1,342,422	1,342,422
Net assets per share attributable to ordinary equity holders of the Company (RM)	(0.00)	(0.01)

Note:

a) The Unaudited Condensed Consolidated Statements of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 31 January 2018 and the accompanying notes attached to this interim financial report.

b) There is no comparative figures disclosed for the cumulative period-to-date results following the change in the financial year end from 31 July 2017 to 31 January 2018.

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Company No.: 886873-T
(Incorporated in Malaysia)

Unaudited Quarterly Report on Results for The Period Ended 31 January 2019

CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER ENDED	PRECEDING YEAR CORRESPONDING QUARTER ENDED	PERIOD ENDED	PRECEDING YEAR CORRESPONDING PERIOD ENDED
	31.01.2019 RM'000	31.01.2018 RM'000	31.01.2019 RM'000	31.01.2018 RM'000
Operating revenue	500	N/A	1,804	N/A
Cost of services	258	N/A	(1,092)	N/A
Gross profit/(loss)	758	N/A	712	N/A
Other income	4,893	N/A	5,374	N/A
Administrative expenses	(10,855)	N/A	(43,328)	N/A
Marketing expenses	23	N/A	-	N/A
Other expenses	-	N/A	-	N/A
Finance costs	-	N/A	-	N/A
Loss before taxation	(5,181)	N/A	(37,242)	N/A
Tax expense	-	N/A	-	N/A
Loss for the period from continuing operations	(5,181)	N/A	(37,242)	N/A
Discontinued operations				
Profit for the period from discontinued operations	45,859	N/A	45,859	N/A
Profit/(Loss) for the period	40,678	N/A	8,617	N/A
Other comprehensive income				
Foreign currency translation differences for foreign operations		N/A	-	N/A
Total comprehensive income/(loss)	40,678	N/A	8,617	N/A
Net Profit/(Loss) attributable to:				
Owners of the Company				
- From continuing operations	(5,181)	N/A	8,617	N/A
- From discontinued operations	45,859	N/A	-	N/A
	40,678	N/A	8,617	N/A
Non-controlling interests		N/A	-	N/A
Net Profit/(Loss) for the financial period	40,678	N/A	8,617	N/A

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Quarterly Report on Results for The Period Ended 31 January 2019

CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONTINUED)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT 31.01.2019 RM'000	PRECEDING YEAR 31.01.2018 RM'000	PERIOD ENDED 31.01.2019 RM'000	PRECEDING YEAR 31.01.2018 RM'000
Total comprehensive profit / (loss) attributable to:				
Owners of the Company				
- From continuing operations	(5,181)	N/A	8,617	N/A
- From discontinued operations	45,859	N/A	-	N/A
	40,678	N/A	8,617	N/A
Non-controlling interests	-	N/A	-	N/A
Total comprehensive profit/(loss) for the financial period	40,678	N/A	8,617	N/A
Weighted average no. of ordinary shares in issue ('000)	719,846	719,846	719,846	719,846
Profit/(Loss) per share (sen)				
(a) Basic	0.06	N/A	0.01	N/A

Notes:

- The Unaudited Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 31 January 2018 and the accompanying notes attached to this interim financial report.
- There is no comparatives figures disclosed for the cumulatives period-to-date results following the change in the financial year end from 31 July 2017 to 31 January 2018.

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(Incorporated in Malaysia)

Unaudited Quarterly Report on Results for The Period Ended 31 January 2019 CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

(The figures have not been audited)

	CURRENT PERIOD ENDED	PRECEDING YEAR CORRESPONDING PERIOD
	31.01.2019	31.01.2018
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(Loss) before taxation	8,617	N/A
Adjustments for:		
Discontinued operations	(45,859)	N/A
Depreciation	636	N/A
Bad debts written off	59	N/A
Loss on disposal of property, plant and equipment	1,800	N/A
Impairment loss of trade receivables	2,000	N/A
Impairment loss of other receivables	27,901	N/A
Impairment loss of investment in associates	3,200	N/A
Operating loss before working capital changes	(1,646)	N/A
Changes in working capital:		
Inventories	521	N/A
Receivables	(32,390)	N/A
Payables	33,139	N/A
Cash used in operations	(376)	N/A
Net cash used in operating activities	(376)	N/A
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property, plant and equipment	(413)	N/A
Acquisition of investment in associates	(3,200)	N/A
Proceed from disposal of investment	1,761	N/A
Net cash used in investing activities	(1,852)	N/A
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment to director	(101)	N/A
Repayment of borrowings	(10)	N/A
Net cash generated from/ (used in) financing activities	(111)	N/A
CASH AND CASH EQUIVALENTS		
Net Increase/(Decrease)	(2,339)	N/A
Brought forward	2,359	N/A
Carried forward	20	N/A

Notes:

- The Unaudited Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 31 January 2018 and the accompanying notes attached to this interim financial report.
- There is no comparatives figures disclosed for the cumulatives period-to-date results following the change in the financial year end from 31 July 2017 to 31 January 2018.

APFT BERHAD

Unaudited Quarterly Report on Results for The Period Ended 31 January 2019

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

(The figures have not been audited)

Group	Attributable to owners of the Company Non-distributable					Distributable		Total RM'000	Non-controlling interests RM'000	Total RM'000
	Share capital RM'000	Share premium RM'000	Merger deficit RM'000	Warrants reserve RM'000	Discount on shares RM'000	Translation reserve RM'000	Accumulated Losses RM'000			
Balance at 1 February 2018	57,569	15,627	(21,000)	19,233	(19,233)	5	(61,531)	(9,330)	(9,930)	(19,260)
Profit for the financial year	-	-	-	-	-	-	8,617	8,617	-	8,617
Total comprehensive profit for the financial year	-	-	-	-	-	-	8,617	8,617	-	8,617
Adjustment due to subsidiary disposed off in prior year not accounted for	-	-	21,195	-	-	(5)	(22,620)	(1,430)	-	(1,430)
Non-controlling interests derecognised on disposal of a former subsidiary	-	-	-	-	-	-	-	-	8,500	8,500
Balance at 31 January 2019	57,569	15,627	195	19,233	(19,233)	-	(75,534)	(2,143)	(1,430)	(3,573)

1. The Unaudited Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 31 January 2018 and the accompanying notes attached to this interim financial report.

2. There is no comparative figures disclosed for the cumulative period-to-date results following the change in the financial year end from 31 July 2017 to 31 January 2018.

EXPLANATORY NOTES PURSUANT TO MFRS 134 INTERIM FINANCIAL REPORTING

A1 Basis of preparation

The interim financial statements are unaudited and have been prepared in accordance with Malaysian Financial Reporting Standards 134 (MFRS134): "Interim Financial Reporting" and Paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad. The interim financial statements also comply with IAS 34, Interim Financial Reporting issued by the International Accounting Standards Board. For periods up to and including the financial year ended 31 January 2019, the Group prepared its financial statements in accordance with Malaysian Financial Reporting Standards ("MFRS").

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 January 2018. The explanatory notes attached to these 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 financial year ended 31 January 2018.

The Group has adopted the Malaysian Financial Reporting Standards ("MFRS") framework issued by Malaysian Accounting Standards Board ("MASB") with effect from 1 January 2013. This MFRS framework was introduced by the MASB in order to fully converge Malaysia's existing Financial Reporting Standards ("MFRS") framework with the International Financial Reporting Standards ("IFRS") framework issued by the International Accounting Standards Board.

The Group has also adopted all the new and revised MFRSs and IC Interpretations that are relevant and effective for the accounting periods beginning on or after 1 April 2015. The adoption of these standards, amendments and interpretations have not resulted in any material impacts to these interim financial statements.

A2 Change in accounting policies

The accounting policies adopted are consistent with those of the previous financial period. New standards and amendments that apply for the first time in 2017 do not have material impact of the Group.

On 1 January 2018, the Group adopted the following new and amended MFRS mandatory for annual financial periods beginning on or after 1 January 2018:

MFRSs and/or IC Interpretations (Including The Consequential Amendments)

MFRS 16: Leases
IC Interpretation 23 Uncertainty over Income Tax Treatments
Amendments to MFRS 9: Prepayment Features with Negative Compensation
Annual Improvements to MFRS Standards 2015 – 2017 Cycles
Amendments to References to the Conceptual Framework in MFRS Standards

The adoption of the above accounting standards (including the consequential amendments, if any) did not have any material impact on the Group's financial statements.

The Group has not applied in advance the following applicable accounting standards (including the consequential amendments, if any) that have been issued by the Malaysian Accounting Standards Board (MASB) but are not yet effective for the current financial year:-

MFRSs and/or IC Interpretations (Including The Consequential Amendments)

Effective Date

MFRS 3 Definition of a Business (Amendments to MFRS 3)	1 January 2020
Amendments to References to the Conceptual Framework in MFRS Standards	1 January 2020
MFRS 101 Presentation of Financial Statements: Definition of Material (Amendments to MFRS 101)	1 January 2020
MFRS 108 Accounting Policies, Changes in Accounting Estimates and Errors: Definition of Material (Amendments to MFRS 108)	1 January 2020
MFRS 17 Insurance Contracts	1 January 2021
MFRS 10 Consolidated Financial Statements: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (Amendments to MFRS 10 to MFRS 128)	Deferred
MFRS 128 Investments in Associates and Joint Ventures: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (Amendments to MFRS 10 to MFRS 128)	Deferred

The adoption of the above applicable standards and interpretations is expected to have no material impact on the financial position and performance of the Group.

A3 Auditor's report

The auditor's report of the Group for the financial year ended 31 January 2018 reported a statement of "Material Uncertainty Related to Going Concern" in respect of APFT's Financial Statements for the financial period ended 31 January 2018.

Material Uncertainty Related to Going Concern

In the Audited Financial Statements, the Group and the company incurred a net loss of RM 67,567,994 and RM 14,508,455 respectively, and as of that date, the Group and the Company had a negative operating cash flow of RM 8,387,056 and RM 14,287,049 respectively. The Groups current liabilities exceeded its total current assets by RM 31,919,349. In addition, one of the subsidiaries was unable to meet its borrowings obligations during the financial period and a few principal bankers had issued letters of demand and statement of claim to the subsidiary. Certain creditors had issued letters of demand to the subsidiary due to long overdue debts. In view of this, the auditors were of the opinion there were material uncertainties that may cast significant doubt on the ability of the Group to continue as a going concern.

Basis for Qualified Opinion

The Group had issued Employee's Share Option Scheme ("ESOS") amounting to RM 3,575,000. The auditors were unable to obtain the valuation report from external specialist on the fair value of share options granted. They were not able to obtain sufficient appropriate audit evidence to establish the completeness, valuation and allocation of the ESOS.

A4 Seasonal or cyclical factor

The Group's business does not experience any material seasonality.

A5 Unusual items affecting financial statements

There were no unusual items affecting the assets, liabilities, equity, net income or cash flows of the Group during the current financial quarter under review.

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A6 Material changes in estimates

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

A7 Debts and equity securities

There was no issuance, cancellation, repurchases, resale nor repayment of equity securities or debt securities during the current financial quarter under review except for the corporate proposals as disclosed in B8, if any.

A8 Dividend paid

There were no dividends paid by the Company since the last financial year.

A9 Operating segment

Operating segments are components in which separate financial information is available that is evaluated regularly by the Board of Directors in deciding how to allocate resources and in assessing performance of the Group. The Group has identified the business of flight education and training and mechanical engineering works and services as its operating segments.

Quarter ended 31 January 2019	Flight education and training	Others	Eliminations	Consolidated
	RM'000	RM'000	RM'000	RM'000
Revenue from				
External customers	-	500	-	500
Total revenue	<u>-</u>	<u>500</u>	<u>-</u>	<u>500</u>
Segmented results	1,236	39,442	-	40,678
Loss before taxation				40,678
Tax expense				0
Net Loss for the financial period				<u>40,678</u>
Segment assets	<u>7,746</u>	<u>993</u>	<u>-</u>	<u>8,739</u>

Notes:

There is no geographical segmental information as the Group operates principally in Malaysia.

A10 Valuation of aircraft, property, plant and equipment

Aircraft, property, plant and equipment of the Group are stated at cost less accumulated depreciation and impairment losses. No valuation of aircraft, property, plant and equipment was undertaken during the current quarter under review.

A11 Material events subsequent to the end of the quarter.

There are no material events subsequent to the end of the quarter.

A12 Changes in the composition of the Company

During the financial year, Asia Pacific Flight Training Sdn Bhd has ceased to be a subsidiary of APFT Aviation Sdn Bhd and Aero Dynamic Sdn Bhd has ceased to be a subsidiary of APFT Berhad.

A13 Contingent liabilities

There are no Contingent Liabilities for the Group during the quarter under review.

A14 Capital commitments

There was no capital commitments during the period under review.

A15 Significant related party transactions

There was no significant related party transactions during the quarter under review.

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B EXPLANATORY NOTES PURSUANT TO PARAGRAPH 9.22 OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1 Review of performance

For the quarter ended 31 January 2019, APFT Berhad and its subsidiaries ("APFT Group "or" Group") generated revenue of RM 1,804,019 and profit before taxation ("PBT") of RM 3,503,216. The profit before tax of RM 1,804,019 in the current quarter was mainly due to disposal of 2 subsidiaries and adjustment of impairment of investment which has over reversed in the prior period.

INDIVIDUAL QUARTER

	QUARTER ENDED	PRECEDING YEAR CORRESPONDING QUARTER ENDED	VARIANCE	VARIANCE
	31.01.2019	31.01.2018		
Financial Indicators	RM'000	RM'000	RM'000	%
Revenue	500	N/A	N/A	N/A
Profit/ (Loss) before taxation	40,678	N/A	N/A	N/A
Profit/ (Loss) after taxation	40,678	N/A	N/A	N/A

CUMULATIVE QUARTER

	QUARTER ENDED	PRECEDING YEAR CORRESPONDING QUARTER ENDED	VARIANCE	VARIANCE
	31.01.2019	31.01.2018		
Financial Indicators	RM'000	RM'000	RM'000	%
Revenue	1,804	N/A	N/A	N/A
Profit/ (Loss) before taxation	8,617	N/A	N/A	N/A
Profit/ (Loss) after taxation	8,617	N/A	N/A	N/A

B2 Variation of results against preceding quarter

	Q4 FYE2019	Q3 FYE2019	VARIANCE	VARIANCE
	RM'000	RM'000	RM'000	%
Revenue	500	68	432	635%
(Loss) before taxation	40,678	(29,006)	69,684	-240%
(Loss) after taxation	40,678	(29,006)	69,684	-240%

B3 Prospects

The group has embarked on a restructuring exercise in which it has divested loss making subsidiaries.

The group has applied for new ATO licences under APFT Aviation Sdn Bhd which is pending approval. On 13 September 2018 APFT Services obtained Approval for the Air Service Permit. The conditional approval is valid for 12 months.

The Group is also venturing into other aviation related businesses since the group has the facilities and assets. The areas are Tourism Industry and air charter services which has big potential.

B4 Profit forecast and profit guarantee

The Group has not issued any profit forecast or profit guarantee for the current financial quarter under review or in any public documents.

B5 Taxation

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	PERIOD ENDED	PRECEDING YEAR TO PERIOD ENDED
	31.01.2019 RM'000	31.01.2018 RM'000	31.01.2019 RM'000	31.01.2018 RM'000
Taxation for the current period	-	N/A	-	N/A
	-	N/A	-	N/A

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B6 Sales of unquoted investments and/or properties

On 25 April 2018, APFT Aviation Sdn Bhd, a wholly owned subsidiary of the company, had entered into a Share sale Agreement with Mohamad Farizan bin Razal Muhammad Syafiq bin Ibrahim for the disposal of 250,000,000 equity shares in Asia Pacific Flight Training Sdn Bhd representing 100% of the total share capital of the company for a total consideration of RM 10,000. During the last quarter, the sales has been completed and Asia Pacific Flight Training Sdn Bhd has ceased to be a subsidiary of APFT Aviation Sdn Bhd. However, due to the fact that the company has also been wound up, the transfer of shares to the new owners name is still pending. As of to date, the shares of Asia Pacific Flight Training Sdn Bhd has not been transferred to the new owners as the company was wound up on 27th June 2018.

APFT Berhad had on 5 November 2018 entered into a Share Sale Agreement with Suncity Entertainment Ltd (Company No. 385122-2) to dispose of its entire investment in the share capital of Aero Dynamic Sdn Bhd (Company No.127572-P) comprising 500,000 ordinary shares representing 100% of the issued capital of Aero Dynamic Sdn Bhd for a total consideration of RM20,000.00 (Ringgit Malaysia Twenty Thousand) only .

B7 Winding of unquoted investments

On 5 December 2016, P3 Technology Engineering Sdn Bhd ("P3) through its solicitors filed and served a winding-up on PTTSB claiming the sum of RM 4,436,718 being the alleged outstanding sum due to P3 for the supply of manpower by P3 for the SAMUR Project. The matter is fixed for hearing on 2 April 2017. The Company has signed an out of court settlement agreement on 31 March 2017 with P3 Technology in which P3 has reduced the claim to RM 1.5 million if the amount is fully settled on or before 30 June 2017. On 23 December 2017, P3 had obtained winding up order against PT Technic (M) Sdn Bhd ("PPTMSB"). This transaction only taken up in current year financial statement.

B8 Quoted securities

There were no acquisitions or disposals of quoted securities for the current quarter and current financial period to-date.

B9 (a) Status of corporate proposals

There is no other corporate proposal announced or not completed by the Group as at the date of this report.

B9 (b) Status of utilisation of proceeds of private placement

The status of utilisation of the proceeds from private placement as at 31 January 2019 are as follows:

Purpose	Proposed Utilisation RM'000	Estimated time frame for utilisation	Actual utilisation RM'000	Balance RM'000
Working capital requirements of the Group				
- Payment of salary	1,500	Within 12 months	1,500	-
- Payment of creditors	2,371	Within 12 months	2,371	-
Total	<u>3,871</u>		<u>3,871</u>	<u>-</u>

B10 Notes to the statements of profit or loss and other comprehensive income

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TODATE	PRECEDING YEAR TO DATE ENDED
	31.01.2019 RM'000	31.01.2018 RM'000	31.01.2019 RM'000	31.01.2018 RM'000
Profit/ (Loss) before taxation is arrived after charging:				
Bad debts written off	59	N/A	59	N/A
Depreciation	165	N/A	636	N/A
Gain in disposal of investment in subsidiaries	(20)	N/A	(20)	N/A
Impairment loss on:				
- Trade receivables	-	N/A	2,000	N/A
- Other receivables	3,437	N/A	27,901	N/A
Impairment loss on investment in associates	3,200	N/A	3,200	N/A
Loss on disposal of property, plant and equipment	1	N/A	523	N/A
Realised gain on foreign exchange	-	N/A	1	N/A
Rental expense	203	N/A	346	N/A

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B10 Notes to the statements of profit or loss and other comprehensive income (continued)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT	PRECEDING YEAR	CURRENT YEAR	PRECEDING YEAR
	31.01.2019	31.01.2018	31.01.2019	31.01.2018
	RM'000	RM'000	RM'000	RM'000
Profit/ (Loss) before taxation is arrived after crediting:				
Rental income	(1,424)	N/A	(1,706)	N/A

There were no off balance sheet financial instruments as at the date of this report.

B11 Material litigations

Save as disclosed below, the Company and its subsidiary companies are not engaged in any material litigation, claims or arbitration, either as plaintiff or defendant as at the date of this report:-

- i) On 13th March 2019, the Company received an injunction under Notice of Application filed by the following plaintiffs against the following Directors of the Company :-

Plaintiffs

1. Chan Tiam Hin
2. Tan Bee Yook
3. Heng Yong Kang @ Wang Yong Kang
4. Tan Pow Choo @ Wong Seng Eng
5. Koh Boon Poh

Defendants

1. Laxmi Devi a/p Murugan
2. Logonathan a/l Vadivelu
3. Dato' Md Ismail bin Hamdan
4. Mohd Norkulis bin rasidin
5. Rajasingam a/l Kanapathy Pillai
6. Dato' Haji Malek Radzuan bin Saharin
7. APFT Berhad

The Board of Directors of the Company clarify that the basis of the The Notice of Application are as follows and not as what was announced on 19th March 2019 :-

1. Non-compliance of the requisite notice period for convening the Board Meeting held on 25th February 2019;
2. The events transpired before and during the said Board Meeting was not recognised by the Plaintiffs; and
3. To grant an injunction to postponement of carrying into effect the resolutions passed at the Board Meeting held on 25th February 2019.
4. The Board wishes to announce that the suit has been withdrawn with liberty to file afresh and with cost of RM750.00.

- ii) On 25 March 2019, the Company had received an injunction under Notice of Application filed by the following plaintiffs against the following defendants:-

Plaintiffs

1. Chan Tiam Hin
2. Tan Choon Hwa
3. Michael Heng Chun Hong

Defendants

1. Laxmi Devi a/p Murugan
2. Logonathan a/l Vadivelu
3. Dato' Md Ismail bin Hamdan
4. Mohd Norkulis bin rasidin
5. Rajasingam a/l Kanapathy Pillai
6. Dato' Haji Malek Radzuan bin Saharin
7. APFT Berhad
8. Tengku Shansulbhari bin Tengku Azman Shah
9. Lee Eng Soon

The Case Management has been fixed on 26 March 2019 at 12pm before the Kuala Lumpur High Court and the plaintiffs further sought an interim injunction pending the hearing of the injunction proper. The court dismissed their application for interim injunction and fixed the 10th of April as the next hearing date for the injunction. The status quo of the 46th Board of Directors meeting held on the 25th February 2019 is maintained.

B12 Dividends

No dividends have been declared in respect of the financial period under review.

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B13 Loss per share

Basic

Basic loss per share is calculated by dividing the net loss for the period by the weighted average number of ordinary shares in issue during the period.

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31.01.2019	PRECEDING YEAR CORRESPONDING QUARTER 31.01.2018	CURRENT YEAR TODATE 31.01.2019	PRECEDING YEAR TO DATE ENDED 31.01.2018
Net loss for the period attributable to ordinary shareholders of the Company (RM'000)	40,678	N/A	8,617	N/A
Number of ordinary shares in issue ('000)	1,342,422	1,342,422	1,342,422	1,342,422
Basic loss per share (sen)	3.03	N/A	0.64	N/A

Diluted

Diluted losses per ordinary share is not applicable for the financial period as the unexercised convertible warrants were anti-dilutive in nature., this is due to the average market share price of the Company is below the exercise price of warrants.

B14 Realised and Unrealised Losses Disclosure

	CURRENT YEAR QUARTER 31.01.2019 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31.01.2018 RM'000
Total accumulated losses of the Group		
- realised	(45,082)	N/A
- unrealised	(33,724)	N/A
Total group accumulated losses	(78,806)	N/A
Consolidation adjustment	3,272	N/A
Total group's accumulated losses	(75,534)	N/A

B15 Authorisation for issue

This interim financial report was duly reviewed and approved by the Board of Directors on 29 March 2019.

By Order of the Board

Audit Committee

Date :