



CARIMIN PETROLEUM BERHAD
(908388-K)

QUARTERLY REPORT
FOR THE FIRST 1ST QUARTER ENDED
30 SEPTEMBER 2018

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR
THE FIRST QUARTER ENDED 30 SEPTEMBER 2018**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Quarter	Corresponding Quarter	Current Period	Corresponding Period
	Ended	Ended	Ended	Ended
	9/30/2018	9/30/2017	9/30/2018	9/30/2017
	RM'000	RM'000	RM'000	RM'000
Revenue	84,087	24,734	84,087	24,734
Cost of sales	(68,212)	(21,161)	(68,212)	(21,161)
Gross profit	15,875	3,573	15,875	3,573
Other income	482	407	482	407
Administrative expenses	(2,481)	(1,885)	(2,481)	(1,885)
Other expenses	(1,340)	(764)	(1,340)	(764)
Finance costs	(1,311)	(1,459)	(1,311)	(1,459)
Share of profit/(loss) from a joint venture	418	56	418	56
Profit/(Loss) before taxation	11,643	(72)	11,643	(72)
Income tax expense	(115)	(111)	(115)	(111)
Profit/(Loss) after taxation for the period	11,529	(183)	11,529	(183)
<u>Other Comprehensive Income:</u>				
Item that will be classified subsequently to profit or loss:				
Fair value changes in short term investment	14	(14)	14	(14)
Total comprehensive (expenses)/income for the period	11,543	(197)	11,543	(197)
Profit/(Loss) attributable to:				
Owners of the Company	11,716	(277)	11,716	(277)
Non-controlling interest	(187)	94	(187)	94
	11,529	(183)	11,529	(183)
Total comprehensive income/(expenses) attributable to:				
Owners of the Company	11,730	(291)	11,730	(291)
Non-controlling interest	(187)	94	(187)	94
	11,543	(197)	11,543	(197)
Earnings per share attributable to equity holders of the company (sen):				
- Basic	5.01	(0.12)	5.01	(0.12)
- Diluted	N/A	N/A	N/A	N/A

Notes: These Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the accompanying explanatory notes attached to these interim Financial Statements.



**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2018**

	Unaudited As at 9/30/2018 RM'000	Audited As at 6/30/2018 RM'000
ASSETS		
Property, plant and equipment	116,935	117,308
Intangible Assets	715	-
Investment in joint venture	4,861	4,443
Other investment	50	50
TOTAL NON-CURRENT ASSETS	122,561	121,801
Contract assets	46,222	30,196
Trade receivables	25,719	20,135
Other receivables, deposit and prepayment	3,348	3,316
Amount owing by joint venture	2,130	2,130
Tax recoverable	3,871	3,367
Short term Investments	21,307	25,543
Fixed deposits with licensed banks	24,538	25,146
Cash and bank balances	16,004	9,232
TOTAL CURRENT ASSETS	143,139	119,065
TOTAL ASSETS	265,700	240,866
EQUITY AND LIABILITIES		
EQUITY		
Share capital	149,385	149,385
Reserves	(4,215)	(15,944)
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	145,170	133,441
Non-controlling interests	1,098	1,285
TOTAL EQUITY	146,268	134,726
LIABILITIES		
Loan and borrowings	47,783	51,123
Deferred taxation	-	-
TOTAL NON-CURRENT LIABILITIES	47,783	51,123
Trade payables	29,803	19,953
Other payables and accruals	28,204	21,099
Provision for taxation	-	-
Short term borrowings	13,642	13,965
TOTAL CURRENT LIABILITIES	71,649	55,017
TOTAL LIABILITIES	119,432	106,140
TOTAL EQUITY AND LIABILITIES	265,700	240,866
NET ASSETS PER SHARE (SEN)	62.07	57.06

Note : These Condensed Consolidated Financial Position should be read in conjunction with the accompanying explanatory notes attached to these interim Financial Statements.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2018

	-----Attributable to the owners of the Company-----						Total RM'000	Non- Controlling Interest RM'000	Total Equity RM'000
	Non - Distributable			Distributable					
	Share Capital RM'000	Share Premium RM'000	Capital Reserve RM'000	Merger Deficit RM'000	Fair Value Reserve RM'000	Retained Profits RM'000			
As at 1 July 2018	149,385	-	-	(80,802)	4	64,854	133,441	1,285	134,726
(Loss)/Profit for the financial period	-	-	-	-	-	11,716	11,716	(187)	11,529
Other comprehensive income for the period									
- Fair value changes of available for sale financial assets	-	-	-	-	14		14	-	14
Total comprehensive income/(expenses) for the period	-	-	-	-	14	11,716	11,729	(187)	11,542
As at 30 September 2018	149,385	-	-	(80,802)	18	76,570	145,170	1,098	146,268
As at 1 July 2017	116,939	32,429	17	(80,802)	(4)	90,242	158,821	1,315	160,136
Profit/(Loss) for the financial period	-	-	-	-	-	(25,388)	(25,388)	(30)	(25,418)
Other comprehensive income for the period	-	-	-	-	-	-	-	-	-
Fair value changes of available for sale financial assets					8		8		8
Total comprehensive income/(expenses) for the period	-	-	-	-	8	(25,388)	(25,380)	(30)	(25,410)
Contributions by and distributions to owners of the Company:									
- Adjustment for effect of Companies Act 2016 (Note A)	32,446	(32,429)	(17)	-	-	-	-	-	-
Total transaction with owners	32,446	(32,429)	(17)	-	-	-	-	-	-
As at 30 Jun 2018	149,385	-	-	(80,802)	4	64,854	133,441	1,285	134,726

Note :

- With The Companies Act 2016 ("New Act") coming into effect on 31 January 2017, the credit standing in the share premium and capital reserve of RM32,429,276 and RM16,836 respectively has been transferred to the share capital account. Pursuant to section 618(3) of the New Act, the group may exercise its right to use the credit amounts being transferred from share premium and capital reserve accounts within 24 months after the commencement of the New Act. The Board of Director will make a decision thereon by 31 January 2019.
- These Condensed Consolidated Financial Position should be read in conjunction with the accompanying explanatory notes attached to these interim Financial Statements.



**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR
THE FIRST QUARTER ENDED 30 SEPTEMBER 2018**

	Unaudited Year Ended 9/30/2018 <u>RM'000</u>	Audited Year Ended 6/30/2018 <u>RM'000</u>
CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before taxation	11,643	(24,452)
Adjustments for:-		
Depreciation of property, plant and equipment	1,768	7,011
Gain on disposal of property, plant and equipment	-	2
Impairment on trade receivables	-	2,668
Interest expense	1,311	5,450
Interest income	(387)	(2,189)
Gain from Bargain Purchase	-	(220)
Provision for forfeiture of deposit	800	-
Impairment loss on property, plant and equipment	-	14,382
Share of loss/(profit) of joint venture	(418)	1,047
Unrealised gain on foreign exchange	(46)	190
Impairment on trade receivables - Write Back	(27)	(641)
	<hr/>	<hr/>
Operating profit before changes in working capital	14,644	3,248
Changes in trade and other receivables	(22,472)	(3,512)
Changes in trade and other payables	14,792	16,322
Changes in contract assets	1,662	(17,016)
	<hr/>	<hr/>
CASH (FOR)/FROM OPERATIONS	8,626	(958)
Interest paid	(1,311)	(5,450)
Tax paid	(67)	(750)
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NET CASH (FOR)/FROM OPERATING ACTIVITIES	<u>7,248</u>	<u>(7,158)</u>
CASH FLOWS FOR INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(505)	(448)
Net cash inflow/(outflow) from acquisition of subsidiaries/Joint Venture	(1,600)	(100)
Interest received	387	2,189
	<hr/>	<hr/>
NET CASH FOR INVESTING ACTIVITIES	<u>(1,718)</u>	<u>1,641</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Net increase in placement of pledged deposits	660	2,803
Repayment of borrowings	(3,616)	(15,697)
Repayment of hire purchase obligations	(46)	(197)
Repayment from Joint Venture	-	450
	<hr/>	<hr/>
NET CASH FROM FINANCING ACTIVITIES	<u>(3,002)</u>	<u>(12,641)</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	2,528	(18,158)
Effect on Foreign Exchange Translation	59	(182)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	34,775	53,115
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CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	<u>37,362</u>	<u>34,775</u>



UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR
THE FIRST QUARTER ENDED 30 SEPTEMBER 2018 (CONT'D)

	Unaudited Year Ended <u>9/30/2018</u> RM'000	Audited Year Ended <u>6/30/2018</u> RM'000
Note:		
Cash and cash equivalents comprise of:		
Fixed deposits with licensed banks		
- restricted	24,486	25,146
- non-restricted	21,358	25,543
Cash and bank balances	16,004	9,232
	<u>61,848</u>	<u>59,921</u>
Less: Deposits pledged to licensed banks	(24,486)	(25,146)
	<u>37,362</u>	<u>34,775</u>

Note: These Condensed Consolidated Statement of Cash Flows should be read in conjunction with the accompanying explanatory notes attached to these interim Financial Statements.

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A. EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARD 134
A1. Basis of Preparation

The condensed consolidated interim financial statements are unaudited and have been prepared in accordance with the MFRS 134: Interim Financial Reporting, paragraph 9.22 and Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Malaysia”).

A2. Changes in Accounting Policies

The significant accounting policies and methods of computation adopted in the preparation of these interim financial statements are consistent with those of the audited financial statements for financial year ended 30 June 2018.

At the date of authorisation of these interim financial statements, the following accounting standard(s) and/ or interpretation(s) including the consequential amendments, if any) were issued but are not yet effective for the current financial year and have not been applied by the Group:

MFRSs and/or IC Interpretations (Including The Consequential Amendments)	Effective Date
- MFRS 9 Financial Instruments (IFRS 9 as issued by IASB in July 2014)	1 January 2018
- MFRS 16 Leases	1 January 2019
- MFRS 17 Insurance Contracts	1 January 2021
- IC Interpretation 22 Foreign Currency Transactions and Advance Consideration	1 January 2018
- IC Interpretation 23 Uncertainty over Income Tax Treatments	1 January 2019
- Amendments to MFRS 2: Classification and Measurement of Share-based Payment Transactions	1 January 2018
- Amendments to MFRS 4: Applying MFRS 9 Financial Instruments with MFRS 4 Insurance Contracts	1 January 2018
- Amendments to MFRS 9: Prepayment features with Negative Compensation	1 January 2019
- Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred
- Amendments to MFRS 119: Plan Amendment, Curtailment or Settlement	1 January 2019
- Amendments to MFRS 128: Long-term Interests in Associates and Joint Ventures	1 January 2019
- Amendments to MFRS 140: Transfers of Investment Property	1 January 2018
- Amendments to References to the Conceptual Framework in MFRS Standards	1 January 2020
- Annual Improvements to MFRS Standards 2014 – 2016 Cycles: <ul style="list-style-type: none"> • Amendments to MFRS 1: Deletion of Short-term Exemptions for First-time Adopters • Amendments to MFRS 128: Measuring an Associate or Joint Venture at Fair Value 	1 January 2018
- Annual Improvements to MFRS Standards 2015 – 2017 Cycles	1 January 2019

A2. Changes in Accounting Policies (CONT'D)

The adoption of the above accounting standard(s) and/or interpretation(s) (including the consequential amendments, if any) is expected to have no material impact on the financial statements of the Group upon their initial application except as follows:

- (a) MFRS 9 (IFRS 9 issued by IASB in July 2014) replaces the guidance in MFRS 139 on the classification and measurement of financial assets and financial liabilities, impairment of financial assets and on hedge accounting.

The initial application of MFRS 9 is not expected to have any material impact to the financial statements of the Group for the current financial year and prior periods as the Group will apply the standard retrospectively from 1 July 2018 with the practical expedients permitted under the standard, and that the comparatives (i.e. current period financial information) will not be restated.

Based on the assessments undertaken to date, the Group has determined the impact of its initial application of MFRS 9 as follows:-

Classification and Measurement

The Group does not expect a significant impact on its statements of financial position on applying the classification and measurement requirements of MFRS 9.

Loans and receivables financial assets are held to collect contractual cash flows and are expected to give rise to cash flows representing solely payments of principal and interest. The Group analysed the contractual cash flow characteristics of these instruments and concluded that they meet the criteria to be measured at amortised cost under MFRS 9. Therefore, the Group does not expect the standard to affect the measurement of its debt financial assets.

In addition, the Group expects to continue measuring at fair value all financial assets currently held at fair value.

Impairment of Financial Assets

MFRS 9 replaces the 'incurred loss' model in MFRS 139 with an 'expected credit loss' ("ECL") model. In view of strong creditworthiness of the Group's receivables, the Group has concluded that the expected impacts of ECL on trade and other receivables (including related party balances) are insignificant upon the initial application of MFRS 9.

The analysis above are based on the assessments undertaken to date and may be subject to changes arising from further detailed analyses or additional reasonable and supportable information being made available to the Group in the future.

- (b) MFRS 16 sets out the principles for the recognition, measurement, presentation and disclosure of leases and will replace the current guidance on lease accounting when it becomes effective. Under MFRS 16, the classification of leases as either finance leases or operating leases is eliminated for lessees. All lessees are required to recognise their leased assets and the related lease obligations in the statement of financial position (with limited exceptions). The leased assets are subject to depreciation and the interest on lease liabilities are calculated using the effective interest method. The Group is currently assessing the financial impact that may arise from the adoption of this standard.

A3. Seasonal or Cyclical Factors

Save as disclosed in Note B1 and B2, the results of the Group were not materially affected by any significant seasonal or cyclical factors during the quarter under review ended 30 September 2018.

A4. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group during the quarter under review ended 30 September 2018.

A5. Material Changes in Estimates

There were no changes in estimates that have had a material effect in the quarter under review ended 30 September 2018.

A6. Debts and Equity Securities

There were no other issuances, cancellation, repurchases, resale and repayment of debt and equity securities by the Group during the quarter under review ended 30 September 2018.

A7. Segmental Information

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Unaudited Current Quarter Ended 9/30/2018 RM'000	Corresponding Quarter Ended 9/30/2017 RM'000	Unaudited Current Period Ended 9/30/2018 RM'000	Corresponding Period Ended 9/30/2017 RM'000
REVENUE BY ACTIVITIES				
Manpower services	19,763	4,003	19,763	4,003
Const. HUC & TMM	47,318	10,647	47,318	10,647
Marine services	11,483	3,993	11,483	3,994
Const. - Civil Works	5,523	6,091	5,523	6,091
Total	84,087	24,734	84,087	24,734

A8. Material Events Subsequent to the End of the Quarter

There are no material events subsequent to the end of the current quarter up to the date of this report that have not been reflected in the financial statement for the period ended 30 September 2018.

A9. Changes in the Composition of the Group

There were no changes in the composition of the Group during the quarter under review.

A10. Contingent Liabilities

The contingent liabilities of the Group comprise of the followings:-

	Unaudited As at 9/30/2018 RM'000	Audited As at 6/30/2018 RM'000
Corporate guarantee to licensed banks for credit facilities granted to subsidiaries	61,710	65,110
Bank/Performance guarantee extended to third parties	13,819	11,289
Total	75,529	76,399

A11. Significant Related Party Transactions

There were no related party transactions during the quarter under review.

B. ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES' LISTING REQUIREMENTS
B1. Review of Performance

	Current Quarter Ended 9/30/2018	Preceding Year Corr. Quarter Ended 9/30/2017	Difference	
	RM'000	RM'000	RM'000	%
Revenue	84,087	24,734	59,353	240%
- <i>Manpower services ("MPS")</i>	19,763	4,003	15,760	394%
- <i>Const, HUC & TMM ("CHUCTMM")</i>	47,318	10,647	36,671	344%
- <i>Marine services ("MS")</i>	11,483	3,993	7,490	188%
- <i>Const. Civil Works ("CIVIL")</i>	5,523	6,091	(568)	(9%)
Operating Profit	15,875	3,572	12,303	
Profit before interest and Tax	12,536	1,331	11,205	
(Loss)/Profit before taxation	11,643	(72)	11,715	
(Loss)/Profit after taxation	11,529	(184)	11,712	
Profit/(loss) attributable to Ordinary Equity Holders of the Parent	11,716	(277)	11,993	

During the current quarter ended 30 September 2018, the Group's revenue improved by RM 59.35 million or 240% over the preceding year's corresponding quarter. CHUCTMM and MS continue to obtain work orders from its Maintenance, Construction and Modification (MCM) contract. Both CHUCTMM and MS revenue performance increased by RM 36.67 million and RM 7.49 million respectively while MPS continue to provide personnel to Petronas Refinery and Petrochemical (RAPID) project recording an increase of RM 15.76 million over the preceding year quarter.

CIVIL recorded a decrease in revenue by RM 0.57 mil or 9% due to deferment of works arising from external factors such as limited working platforms and land acquisition issues faced by the client.

The Group registered pre-tax profit of RM 11.64 million for the current quarter in tandem with the increased revenue from oil and gas division as compared to a pre-tax loss of RM 0.07 million recorded in the preceding year corresponding quarter which had registered a lower revenue.

B2. Comparison with Immediate Preceding Quarter's Results

	Current Quarter Ended 9/30/2018	Preceding Quarter Ended 6/30/2018	Difference	
	RM'000	RM'000	RM'000	%
Revenue	84,087	51,444	32,643	63%
- <i>Manpower services ("MPS")</i>	19,763	19,664	99	1%
- <i>Const, HUC & TMM ("CHUCTMM")</i>	47,318	20,051	27,267	136%
- <i>Marine services ("MS")</i>	11,483	7,422	4,061	55%
- <i>Const. Civil Works ("CIVIL")</i>	5,523	4,306	1,217	28%
Operating profit	15,875	5,197	10,679	
Profit before interest and Tax	12,536	(13,705)	26,241	
(Loss)/Profit before taxation	11,643	(15,970)	27,613	
(Loss)/Profit after taxation	11,529	(16,292)	27,820	
Profit/(loss) attributable to Ordinary Equity Holders of the Parent	11,716	(16,243)	27,958	

The Group's revenue improved by RM 32.64 million or 63% as compared to the immediate preceding quarter. All divisions contributed positively in revenue with CHUCTMM being the main contributor registering an increase of RM 27.27 million followed by MS with RM 4.06 million arising from more work order obtained under its MCM contract.

Corresponding with the higher revenue generated, the Group posted a pre-tax profit of RM 11.64 million against a pre-tax loss of RM 15.97 million recorded in the immediate preceding quarter where the group had recognised an impairment loss on vessels and a trade debtor of RM 14.38 million and RM 2.43 million respectively.

B3. Current Prospect

Despite of the volatility and drop in oil price, there has been an increase in project activities and work orders. Major maintenance and hook up & commissioning works, rejuvenation, modification, field improvement projects, major blasting & painting including marine services works is expected to increase as part of client's integrity facilities management.

The Management will continue to enhance its capacity building, internal capabilities, business development and remain focus in achieving profitability and sustainable growth.

B4. Profit Forecast, Profit Guarantee and Internal Targets

The Group did not provide any profit forecast, profit guarantee and internal targets in any public document or any announcements made.

B5. Income Tax Expense

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	<u>Unaudited</u>	<u>Unaudited</u>	<u>Unaudited</u>	<u>Unaudited</u>
	<u>Current Quarter</u>	<u>Corresponding Quarter</u>	<u>Current Period</u>	<u>Corresponding Period</u>
	<u>Ended</u>	<u>Ended</u>	<u>Ended</u>	<u>Ended</u>
	<u>9/30/2018</u>	<u>9/30/2017</u>	<u>9/30/2018</u>	<u>9/30/2017</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Tax for the current period	115	111	115	111
Effective Tax Rate	1%	-154%	1%	-154%

The effective tax rate for the financial period ended 30 September 2018 is lower than the statutory tax rate of 24% due to the available unutilized tax losses, unabsorbed capital allowances and subsidiaries incurring losses.

B6. Profit/ (Loss) on Sale of Unquoted Investments and/or Properties

There was no disposal of unquoted investments and/or properties for the current financial period under review.

B7. Purchase or Disposal of Quoted Securities

There were no purchases or disposals of quoted securities for the current financial period under review. The Company/ Group have not held any quoted securities (other than the Company's own shares, if any) as at 30 September 2018.

B8. Status of Corporate Proposals
i. Status of Corporate Proposals

There is no pending corporate proposal as at the date of this report.

ii. Utilisation of Listing Proceeds

Detail of Utilisation	<u>Proposed</u>	<u>Actual</u>	<u>Balance Unutilised</u>		<u>Intended timeframe for utilisation</u>
	<u>Utilisation</u>	<u>Utilisation</u>			
	<u>RM'000</u>	<u>RM'000</u>			
Purchase of offshore support vessel	35,320	35,320	-	-	
Development of minor fabrication yard	12,000	1,722	10,278	86%	next 12 months
Repayment of bank borrowings	8,000	8,000	-	-	
Working capital	7,950	7,950	-	-	
Estimated listing expenses	3,500	3,500	-	-	
Total	66,770	56,492	10,278	15%	

B9. Group Borrowings and Debt Securities

The Group's borrowings as at 30 September 2018 were as follows:-

	As at 1st quarter ended FY 2019		
	<u>Long Term</u>	<u>Short Term</u>	<u>Total Borrowing</u>
	RM'000	RM'000	RM'000
Secured			
Term Loan	47,676	13,458	61,135
Hire purchase payables	107	183	290
Total	47,783	13,642	61,425

	As at 1st quarter ended FY 2018		
	<u>Long Term</u>	<u>Short Term</u>	<u>Total Borrowing</u>
	RM'000	RM'000	RM'000
Secured			
Term Loan	58,934	15,814	74,748
Hire purchase payables	311	173	484
Total	59,245	15,987	75,232

B10. Off Balance Sheet Financial Instruments

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

B11. Material Litigation

There is no material litigation pending on the date of this announcement.

B12. Proposed Dividends

No dividend was declared or recommended by the Board of Directors during the current quarter under review ended 30 September 2018.

B13. Earnings Per Share

The basic earnings per share is arrived at by dividing the Group's profit attributable to owners of the Company for the financial year by the weighted average number of ordinary shares in issue during the financial period, as follows:-

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Unaudited	Corresponding	Unaudited	Corresponding
	Current Quarter Ended	Quarter Ended	Current Period Ended	Period Ended
	9/30/2018	9/30/2017	9/30/2018	9/30/2017
Basic Earnings Per Share				
Net profit attributable to owners of the Company (RM000)	11,716	(277)	11,716	(277)
Weighted average number of ordinary shares in issue ('000)	233,878	233,878	233,878	233,878
Basic earnings per share (sen)	5.01	(0.12)	5.01	(0.12)

The diluted earnings per share is equal to the basic earnings per share.

B14. Realised and Unrealised profits/ (losses)

The following analysis of realised and unrealised profits/ (losses) is prepared pursuant to Paragraphs 2.06 and 2.23 of Bursa Malaysia Securities Berhad Listing Requirements and in accordance with the Guidance on Special Matter No. 1 - Determination of Realised and Unrealised Profits or Losses as issued by the Malaysian Institute of Accountants. This disclosure is based on the format prescribed by Bursa Malaysia Securities Berhad.

	Unaudited As at 9/30/2018 RM'000	Audited As at 6/30/2017 RM'000
Total retained profits of the Company and its subsidiaries:		
-realised	61,584	74,293
-unrealised	46	690
	<u>61,629</u>	<u>74,983</u>
Total share of retained profits of joint venture:		
-realised	3,048	5,368
-unrealised	(1,548)	(1,598)
	<u>1,500</u>	<u>3,770</u>
Less: Consolidation adjustments	13,440	11,489
Total group retained profits as per consolidated financial statements	<u>76,570</u>	<u>90,242</u>

B15. Notes to the Condensed Consolidated Statements of Income

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	Unaudited Current Quarter Ended 9/30/2018 RM'000	Corresponding Quarter Ended 9/30/2017 RM'000	Unaudited Current Year Ended 9/30/2018 RM'000	Corresponding Year Ended 9/30/2017 RM'000
(Loss)/Profit before taxation is arrived at after charging/(crediting):				
Other operation income:				
- Interest income	(387)	(435)	(387)	(435)
- Rental income	(17)	(17)	(17)	(17)
- Gain on disposal of PPE	-	(52)	-	(52)
Unrealised gain on foreign exchange	(46)	60	(46)	60
Realised loss/(gain) on foreign exchange	(5)	(15)	(5)	(15)
Interest expense	1,311	1,459	1,311	1,459
Depreciation	1,768	1,730	1,768	1,730
Provision for forfeiture of deposit	800	-	800	-
Impairment on trade receivable - write back	(27)	-	(27)	-

B16. Authorisation for Issue

The interim financial statements were authorised for issuance by the Board of Directors on **29 November 2018**.