

XIN HWA HOLDINGS BERHAD

(Incorporated in Malaysia)

Company No: 1032102-P

INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 MARCH 2016

Contents

	Page
Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income.....	1
Unaudited Condensed Consolidated Statement of Financial Position.....	2
Unaudited Condensed Consolidated Statement of Changes in Equity.....	3
Unaudited Condensed Consolidated Statement of Cash Flows.....	4
Notes to the Condensed Financial Statements	5

Unaudited Condensed Consolidated Statement of Financial Position as at 31 March 2016

(The figures have not been audited)

	Notes	Individual Quarter		Cumulative Quarter	
		Current Year Quarter 31 Mar 2016 RM'000	Preceding Year Quarter 31 Mar 2015 RM'000	Current Year To Date 31 Mar 2016 RM'000	Preceding Year To Date 31 Mar 2015 RM'000
REVENUE		23,132	29,106	23,132	29,106
COST OF SALES		(13,871)	(17,390)	(13,871)	(17,390)
GROSS PROFIT		9,261	11,716	9,261	11,716
OTHER OPERATING INCOME		141	57	141	57
		9,402	11,773	9,252	11,773
SELLING AND DISTRIBUTION EXPENSES		(227)	(186)	(227)	(186)
ADMINISTRATIVE EXPENSES		(5,474)	(4,993)	(5,474)	(4,993)
FINANCE COSTS		(624)	(515)	(624)	(515)
PROFIT BEFORE TAXATION	B5	3,077	6,079	3,077	6,079
TAXATION	B6	(580)	(1,239)	(580)	(1,239)
PROFIT AFTER TAXATION		2,497	4,840	2,497	4,840
OTHER COMPREHENSIVE INCOME, NET OF TAX		-	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD		2,497	4,840	2,497	4,840
PROFIT AFTER TAXATION ATTRIBUTABLE TO:-					
- Owners of the Company		2,468	4,809	2,468	4,809
- Non-Controlling interests		29	31	29	31
		2,497	4,840	2,497	4,840
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:-					
- Owners of the Company		2,468	4,809	2,468	4,809
- Non-Controlling interests		29	31	29	31
		2,497	4,840	2,497	4,840
Earnings per share (sen) attributable to Owners of the Company:-					
- Basic	B13	1.37	3.38	1.37	3.38
- Diluted		N/A	N/A	N/A	N/A

Notes:

The Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited Consolidated Financial Statements for the financial year ended 31 December 2015 and the accompanying explanatory notes attached to these interim financial statements.

N/A - Not applicable.

XIN HWA HOLDINGS BERHAD
(Incorporated in Malaysia) Company No: 1032102-P

Unaudited Condensed Consolidated Statement of Financial Position as at 31 March 2016

	Notes	Unaudited As At 31 Mar 2016 RM'000	Audited As at 31 Dec 2015 RM'000
NON-CURRENT ASSETS			
Property, plant and equipment		135,553	127,648
CURRENT ASSETS			
Inventories		451	864
Trade receivables		23,389	24,844
Other receivables, deposits and prepayments		2,709	2,257
Tax recoverable		2,488	3,348
Deposit with financial institutions		10,118	10,022
Cash and bank balances		6,823	14,613
		<u>45,978</u>	<u>55,948</u>
TOTAL ASSETS		<u>181,531</u>	<u>183,596</u>
EQUITY AND LIABILITIES			
EQUITY			
Share capital		90,000	90,000
Share premium		6,452	6,452
Merger deficit		(68,979)	(68,979)
Revaluation reserve		18,139	18,139
Retained profits		81,693	81,925
ATTRIBUTABLE TO OWNERS OF THE COMPANY		<u>127,305</u>	<u>127,537</u>
NON-CONTROLLING INTERESTS		<u>534</u>	<u>505</u>
TOTAL EQUITY		<u>127,839</u>	<u>128,042</u>
NON-CURRENT LIABILITIES			
Long term borrowings	B9	31,002	33,872
Deferred tax liabilities		4,716	4,516
		<u>35,718</u>	<u>38,388</u>
CURRENT LIABILITIES			
Trade payables		5,682	5,333
Other payables and accruals		4,834	6,505
Provision for taxation		379	24
Short term borrowings	B9	7,079	5,304
		<u>17,974</u>	<u>17,166</u>
TOTAL LIABILITIES		<u>53,692</u>	<u>55,554</u>
TOTAL EQUITY AND LIABILITIES		<u>181,531</u>	<u>183,596</u>
Net assets per share attributable to ordinary equity holders of the parent (RM) ⁽¹⁾		<u>0.71</u>	<u>0.71</u>

Notes:

The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited Consolidated Financial Statements for the financial year ended 31 December 2015 and the accompanying explanatory notes attached to these interim financial statements.

(1) - Based on the issued and paid-up share capital of 180,000,000 ordinary shares.

XIN HWA HOLDINGS BERHAD

(Incorporated in Malaysia) Company No: 1032102-P

Unaudited Condensed Consolidated Statement of Changes in Equity for the Period Ended 31 March 2016

	-----Attributable to equity holders of the Company-----						Non-controlling Interests RM'000	Total Equity RM'000
	<-----Non-Distributable----->			Distributable				
	Share Capital RM'000	Share Premium RM'000	Merger Deficit RM'000	Revaluation Reserve RM'000	Retained Profits RM'000	Total RM'000		
As at 1 January 2016	90,000	6,452	(68,979)	18,139	81,925	127,537	505	128,042
Total comprehensive income for the period	-	-	-	-	2,468	2,468	29	2,497
Dividend paid	-	-	-	-	(2,700)	(2,700)	-	(2,700)
As at 31 March 2016	90,000	6,452	(68,979)	18,139	81,693	127,305	534	127,839

	-----Attributable to equity holders of the Company-----						Non-controlling Interests RM'000	Total Equity RM'000
	<-----Non-Distributable----->			Distributable				
	Share Capital RM'000	Share Premium RM'000	Merger Deficit RM'000	Revaluation Reserve RM'000	Retained Profits RM'000	Total RM'000		
As at 1 January 2015	#	-	-	-	(247)	(247)	-	(247)
Effect arising from merger	71,109	-	(68,979)	18,139	66,210	86,479	377	86,856
Total comprehensive income for the period	-	-	-	-	4,809	4,809	31	4,840
As at 31 March 2015	71,109	-	(68,979)	18,139	70,772	91,041	408	91,449

Notes:

The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited Consolidated Financial Statements for the financial year ended 31 December 2015 and the accompanying explanatory notes attached to these interim financial statements.

- Represents RM3.

Unaudited Condensed Consolidated Statement of Cash Flows for the Year Ended 31 March 2016

	Current Year To Date 31 Mar 2016 RM'000	Preceding Year To Date⁽¹⁾ 31 Mar 2015 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	3,077	6,079
Adjustments for:-		
Depreciation of property, plant and equipment	1,621	1,089
Loss on disposal of property, plant and equipment	-	8
Interest expense	606	515
Interest income	(126)	(10)
Operating profit before working capital changes	<u>5,178</u>	<u>7,681</u>
Decrease in inventories	413	193
Decrease in trade and other receivables	1,002	105
(Decrease)/ Increase in trade and other payables	<u>(1,323)</u>	<u>1,428</u>
CASH FROM OPERATIONS	5,270	9,407
Tax paid	(609)	(736)
Tax refund	1,445	-
Interest paid	<u>(606)</u>	<u>(515)</u>
NET CASH FROM OPERATING ACTIVITIES	<u>5,500</u>	<u>8,156</u>
CASH FLOWS FOR INVESTING ACTIVITIES		
Interest received	126	10
Purchase of property, plant and equipment	(9,589)	(11,090)
Proceeds from disposal of property, plant and equipment	<u>64</u>	<u>20</u>
NET CASH FOR INVESTING ACTIVITIES	<u>(9,399)</u>	<u>(11,060)</u>
CASH FLOWS (FOR)/ FROM FINANCING ACTIVITIES		
Drawdown of bankers' acceptance	-	3,800
Drawdown of term loan	-	4,780
Dividend paid	(2,700)	-
Repayment of bankers' acceptance	-	(4,968)
Repayment of invoices financing	-	(471)
Repayment of hire purchase payables	(61)	(90)
Repayment of term loans	<u>(1,033)</u>	<u>(882)</u>
NET CASH (FOR)/ FROM FINANCING ACTIVITIES	<u>(3,794)</u>	<u>2,169</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(7,693)	(735)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	<u>24,620</u>	<u>7,515</u>
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	<u>16,927</u>	<u>6,780</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD COMPRISE:-		
- Deposit with financial institutions	10,118	22
- Cash and bank balances	<u>6,823</u>	<u>6,772</u>
	<u>16,941</u>	<u>6,794</u>
Less: Fixed deposits pledged with licensed banks	<u>(14)</u>	<u>(14)</u>
	<u>16,927</u>	<u>6,780</u>

Notes:

The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited Consolidated Financial Statements for the financial year ended 31 December 2015 and the accompanying explanatory notes attached to these interim financial statements.

Interim Financial Report for the Period Ended 31 March 2016

Part A – Explanatory Notes Pursuant to Malaysian Financial Reporting Standards (“MFRS”) 134, Interim Financial Reporting

A1. Basis of Preparation

The interim financial report is unaudited and has been prepared in accordance with MFRS 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“MASB”) and Paragraph 9.22, Part A of Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”).

The interim financial report should be read in conjunction with the audited Consolidated Financial Statements for the financial year ended 31 December 2015 and the accompanying explanatory notes attached to these audited financial statements.

The Group has adopted merger accounting method for the preparation of this Interim Financial Statements.

A2. Changes in Accounting Policies

The significant accounting policies adopted are consistent with those adopted as disclosed in the Annual Financial Statements for the year ended 31 December 2015 except for the adoption of the following :-

MFRSs and/or IC Interpretations (Including The Consequential Amendments)	Effective Date
MFRS 9 Financial Instruments (IFRS 9 issued by IASB in July 2014)	1 January 2018
MFRS 15 Revenue from Contracts with Customers & Amendments to MFRS 15: Effective Date of MFRS 15	1 January 2018
Amendments to MFRS 10 and MFRS 128 (2011): Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Defer until further notice
Amendments to MFRS 11: Accounting for Acquisitions of Interests in Joint Operations	1 January 2016
Amendments to MFRS 10, MFRS 12 and MFRS 128 (2011): Investment Entities – Applying the Consolidation Exception	1 January 2016
Amendments to MFRS 101: Presentation of Financial Statements – Disclosure Initiative	1 January 2016
Amendments to MFRS 116 and MFRS 138: Clarification of Acceptable Methods of Depreciation and Amortisation	1 January 2016
Amendments to MFRS 116 and MFRS 141: Agriculture – Bearer Plants	1 January 2016
Amendments to MFRS 119: Defined Benefit Plans – Employee Contributions	1 July 2014
Amendments to MFRS 127 (2011): Equity Method in Separate Financial Statements	1 January 2016
Annual Improvements to MFRSs 2010 – 2012 Cycle	1 July 2014
Annual Improvements to MFRSs 2011 – 2013 Cycle	1 July 2014
Annual Improvements to MFRSs 2012 – 2014 Cycle	1 January 2016

The above accounting standards and interpretations (including the consequential amendments, if any) is expected to have no material impact on the financial statements of the Group upon their initial application.

A3. Auditors' Report on Preceding Annual Financial Statements

There was no qualification to the audited financial statements of the Company and its subsidiaries for the financial year ended 31 December 2015.

XIN HWA HOLDINGS BERHAD

(Incorporated in Malaysia) Company No: 1032102-P

Interim Financial Report for the Period Ended 31 March 2016

Part A – Explanatory Notes Pursuant to Malaysian Financial Reporting Standards (“MFRS”) 134, Interim Financial Reporting

A4. Seasonal or Cyclical Factors

The financial performance of the Group is not significantly affected by any seasonal or cyclical factors.

A5. Item of Unusual Nature

There were no unusual items affecting the assets, liabilities, equity, net income or cash flow because of their nature, size or incidence for the financial quarter under review.

A6. Material Changes in Estimates

There were no changes in estimates of amounts reported in prior financial years that have had a material effect in the current financial quarter.

A7. Changes in Debt and Equity Securities

There were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the current financial quarter except for those disclosed in Note B7.

A8. Dividend Paid

An interim dividend of 1.50 sen per share amounting to RM2,700,000 in respect of the financial year ended 31 December 2015 was paid on 28 March 2016.

Interim Financial Report for the Period Ended 31 March 2016

Part A – Explanatory Notes Pursuant to Malaysian Financial Reporting Standards (“MFRS”) 134, Interim Financial Reporting

A9. Segmental Information

The Group has three reportable segments as shown below, which are the Group's strategic business units in two principal geographical areas. Management monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment.

Business activities

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31 Mar 2016 RM'000	Preceding Year Quarter 31 Mar 2015 RM'000	Current Year To Date 31 Mar 2016 RM'000	Preceding Year To Date 31 Mar 2015 RM'000
<u>Revenue</u>				
Land transport operations	22,033	25,582	22,033	25,582
Warehousing and distribution operations	1,083	3,467	1,083	3,467
Other services	16	57	16	57
Total	<u>23,132</u>	<u>29,106</u>	<u>23,132</u>	<u>29,106</u>
<u>Profit before tax</u>				
Land transport operations	2,722	4,616	2,722	4,616
Warehousing and distribution operations	352	1,427	352	1,427
Other services	3	36	3	36
Total	<u>3,077</u>	<u>6,079</u>	<u>3,077</u>	<u>6,079</u>

Geographical area

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31 Mar 2016 RM'000	Preceding Year Quarter 31 Mar 2015 RM'000	Current Year To Date 31 Mar 2016 RM'000	Preceding Year To Date 31 Mar 2015 RM'000
<u>Revenue</u>				
Malaysia	21,826	25,742	21,826	25,742
Singapore	1,306	3,364	1,306	3,364
Total	<u>23,132</u>	<u>29,106</u>	<u>23,132</u>	<u>29,106</u>

XIN HWA HOLDINGS BERHAD

(Incorporated in Malaysia) Company No: 1032102-P

Interim Financial Report for the Period Ended 31 March 2016

Part A – Explanatory Notes Pursuant to Malaysian Financial Reporting Standards (“MFRS”) 134, Interim Financial Reporting

A10. Capital Commitments

There were no capital commitments for property, plant and equipment as at the date of this report.

A11. Material Events Subsequent To the End of Interim Period

There were no material events that have occurred subsequent to the end of the current financial quarter from 1 April 2016 to the date of this report.

A12. Changes in Composition of the Group

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

A13. Contingent Liabilities or Contingent Assets

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

Interim Financial Report for the Period Ended 31 March 2016

Part B – Explanatory Notes Pursuant to the Main Market Listing Requirements of Bursa Securities

B1. Review of Performance of the Group

For the 3-month period ended 31 March 2016, the Group recorded a revenue of RM23.13 million and profit before tax of RM3.08 million. The revenue was mainly derived from land transport operations which accounts for approximately 95.25% of the Group's revenue. The Group's revenue from land transport operations comprises cargo transportation services and container haulage services.

For the 3-month period ended 31 March 2016, cargo transportation services accounted for approximately 56.20% of the Group's total revenue and approximately 53.44% of the Group's total PBT whilst container haulage services accounted for approximately 39.05% of the Group's total revenue and approximately 35.02% of the Group's total PBT. In aggregate, land transport operations accounted for approximately 95.25% of the Group's total revenue and 88.46% of the Group's total PBT. The decrease in the revenue generated from land transport operations as compared to the previous year corresponding quarter was due mainly to the completion of the infrastructure projects in the first quarter of 2016 where the Group was contracted to provide logistic services. This has resulted in a decrease in revenue amounting to approximately RM2.70 million. .

Warehousing and distribution operations accounted for approximately 4.68% of the Group's total revenue and 11.44% of the Group's total PBT for the 3-month period ended 31 March 2016. Revenue from the warehousing and distribution operations is derived mainly from the provision of warehousing services with a capacity of 17,530 pallets and distribution operations. The period of warehousing varies between customers and the warehousing rental rate is charged based on a weekly or monthly basis. For the financial quarter under review, rental rate of the warehousing services has remained relatively constant. The decrease in revenue from warehousing and distribution operations as compared to the previous year corresponding quarter was due mainly to the decrease in the warehouse space rented by one of the client which has resulted in a decrease in revenue by approximately RM2.60 million..

Revenue derived from other services which comprise freight forwarding and customs brokerage services as well as manufacturing and fabrication of trailers accounted for approximately 0.07% of the Group's total revenue and 0.10% of the Group's total PBT for the 3-month period ended 31 March 2016.

B2. Variation of Quarterly Results Compared To the Results of the Preceding Quarter

	3 Months Ended		Deviation	
	31 Dec 2015	31 Mar 2016	Amount	
	RM'000	RM'000	RM'000	%
Revenue	25,624	23,132	(2,492)	(9.73)
Profit After Tax	2,937	2,497	(440)	(14.98)

The Group's revenue decreased by 9.73% from approximately RM25.62 million recorded in the immediate preceding quarter to approximately RM23.13 million in the current financial quarter. Profit after tax of the Group decreased by 14.98% from approximately RM2.94 million in the previous financial quarter to RM2.50 million in the current financial quarter. The drop in the revenue as compared to the preceding quarter was attributable to the completion of majority of the infrastructure projects where the Group was contracted to provide logistic services. The decrease in profit after tax as compared to the preceding quarter was due mainly to the decrease in revenue and a reversal of overprovision of tax in the preceding quarter where no such reversal was made for the current financial quarter.

Interim Financial Report for the Period Ended 31 March 2016

Part B – Explanatory Notes Pursuant to the Main Market Listing Requirements of Bursa Securities

B3. Prospects of the Group

The Group has in place a business expansion plan moving forward, focused on the following:

- Expansion of the Group's fleet of vehicles;
- Enhance the warehousing facilities of the Group; and
- Setting-up a new external haulage division in Klang Valley and Penang.

Barring any unforeseen circumstances, the Board is optimistic about the Group's performance but cautious of the uncertain global economic conditions for the financial year ending 31 March 2017.

B4. Profit Forecast and Profit Estimate

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

B5. Notes to the Statement of Profit or Loss and Other Comprehensive Income

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31 Mar 2016 RM'000	Preceding Year Quarter 31 Mar 2015 RM'000	Current Year To Date 31 Mar 2016 RM'000	Preceding Year To Date 31 Mar 2015 RM'000
Depreciation of property, plant and equipment	1,621	1,089	1,621	1,089
Loss on foreign exchange	10	18	10	18
Interest expense	606	515	606	515
Interest income	(126)	(10)	(126)	(10)
Loss on disposal of property, plant and equipment	-	8	-	8
	<hr/>	<hr/>	<hr/>	<hr/>

Save for the above, the other items as required under Paragraph 16, Part A of Appendix 9B of the Main Market Listing Requirements of Bursa Securities are not applicable.

Interim Financial Report for the Period Ended 31 March 2016

Part B – Explanatory Notes Pursuant to the Main Market Listing Requirements of Bursa Securities

B6. Income Tax Expense

	Individual Quarter		Cumulative Quarter	
	Current Year	Preceding Year	Current Year	Preceding Year
	Quarter	Quarter	To Date	To Date
	31 Mar 2016	31 Mar 2015	31 Mar 2016	31 Mar 2015
	RM'000	RM'000	RM'000	RM'000
Income Tax				
Current tax expense	380	1,005	380	1,005
Deferred tax	200	234	200	234
	580	1,239	580	1,239

The effective tax rate for the current financial quarter and financial year-to-date is lower than the statutory tax rate of 24% as the Company has been granted investment tax allowance of 60% in respect of qualifying capital expenditure incurred for the period of 5 years from 18 March 2011 until 17 March 2016.

B7. Status of Corporate Proposals

There was no corporate proposal announced but not completed as at the date of this report.

B8. Utilisation of IPO Proceeds

The status of utilisation of the proceeds of approximately RM26.45 million from the IPO as at 31 March 2016 are as follows:

Details of the utilisation of proceeds	Proposed utilisation	Revised utilisation	Actual utilisation	Balance unutilised	Balance unutilised	Estimated timeframe for utilisation from the date of Listing
	RM'000	RM'000	RM'000	RM'000	%	
Business expansion						
- Construction of new warehouse	4,750	4,750	4,750	-	-	Within six (6) months
- Expansion of fleet of vehicles	11,355	11,355	7,496	3,859	33.99	Within twenty four (24) months
Repayment of bank borrowings	3,750	3,750	3,750	-	-	Within six (6) months
Working capital	3,081	5,364 ^(a)	5,364	-	-	Within twenty four (24) months
Estimated listing expenses	3,511	1,228 ^(a)	1,228	-	-	Within three (3) months
Total	26,447	26,447	22,588	3,859	14.59	

Note:

(a) The excess allocation of IPO proceeds for estimated listing expenses have been re-allocated to working capital of the Group.

Interim Financial Report for the Period Ended 31 March 2016

Part B – Explanatory Notes Pursuant to the Main Market Listing Requirements of Bursa Securities

B9. Group Borrowings

The Group's borrowings as at 31 March 2016 are as follows:

	Unaudited As At 31 Mar 2016 RM'000	Audited As at 31 Dec 2015 RM'000
<u>Long term borrowings</u>		
<i>Secured:</i>		
Term loans	30,865	33,811
Hire purchase	137	61
	31,002	33,872
 <u>Short term borrowings</u>		
<i>Secured:</i>		
Term loans	7,062	5,133
Hire purchase	17	171
	7,079	5,304
 Total borrowings	38,081	39,176

B10. Material Litigation

The Group does not have any material litigation and the Directors are not aware of any proceedings pending or threatened against the Group as at the date of issuance of this interim financial report.

B11. Dividends

No dividend was declared for the financial quarter under review.

An interim dividend of 1.50 sen per share amounting to RM2,700,000 in respect of the financial year ended 31 December 2015 was paid on 28 March 2016.

Total dividend paid for the current year to-date was RM2,700,000.

B12. Realised and Unrealised Profits

The disclosure of realised and unrealised profits below is solely for complying with the disclosure requirements stipulated in the directive of Bursa Securities.

	Unaudited As At 31 Mar 2016 RM'000	Audited As at 31 Mar 2015 RM'000
Total retained earnings		
- realised	76,977	77,409
- unrealised	4,716	4,516
	81,693	81,925

Interim Financial Report for the Period Ended 31 March 2016

Part B – Explanatory Notes Pursuant to the Main Market Listing Requirements of Bursa Securities

B13. Earnings Per Share

(a) Basic Earnings Per Share

The basic earnings per share for the current quarter and financial year to date are computed as follows:-

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31 Mar 2016 RM'000	Preceding Year Quarter 31 Mar 2015 RM'000	Current Year To Date 31 Mar 2016 RM'000	Preceding Year To Date 31 Mar 2015 RM'000
Profit for the period attributable to owners of the Company	<u>2,468</u>	<u>4,809</u>	<u>2,468</u>	<u>4,809</u>
Number of ordinary shares of RM0.50 each in issue ('000)	<u>180,000</u>	<u>142,218</u>	<u>180,000</u>	<u>142,218</u>
Basic earnings per share (sen)	<u>1.37</u>	<u>3.38</u>	<u>1.37</u>	<u>3.38</u>

(b) Diluted Earnings Per Share

Diluted earnings per share were not computed as the Company does not have any dilutive potential ordinary shares in issue for the current quarter and financial year-to-date.