



KUMPULAN PERANGSANG SELANGOR BERHAD

*(Company No. 23737-K)
(Incorporated in Malaysia)*

**UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2018**

A1 Unaudited Condensed Consolidated Income Statement For The Quarter Ended 31 December 2018

PARTICULARS	INDIVIDUAL QUARTER				CUMULATIVE QUARTER			
	CURRENT YEAR	PRECEDING YEAR	VARIANCE		CURRENT YEAR	PRECEDING YEAR	VARIANCE	
	QUARTER 31/12/2018 RM'000	CORRESPONDING QUARTER 31/12/2017 RM'000	RM'000	%	TO DATE 31/12/2018 RM'000	CORRESPONDING PERIOD 31/12/2017 RM'000	RM'000	%
Revenue	171,349	123,189	48,160	39	582,113	361,495	220,618	61
Cost of sales	(132,231)	(99,860)	(32,371)	(32)	(453,375)	(274,774)	(178,601)	(65)
Gross profit	39,118	23,329	15,789	68	128,738	86,721	42,017	48
Other income	27,959	3,605	24,354	676	38,539	7,958	30,581	384
Other expenses	(29,534)	(35,795)	6,261	17	(115,866)	(103,408)	(12,458)	(12)
Operating profit/(loss)	37,543	(8,861)	46,404	524	51,411	(8,729)	60,140	689
Finance costs	(10,431)	(4,238)	(6,193)	(146)	(33,522)	(16,060)	(17,462)	(109)
Share of profit/(loss) of associates	1,930	8,355	(6,425)	(77)	(197,575)	94,675	(292,250)	(309)
Profit/(Loss) before tax and zakat	29,042	(4,744)	33,786	712	(179,686)	69,886	(249,572)	(357)
Income tax and zakat	(7,012)	(2,542)	(4,470)	(176)	(17,118)	(6,870)	(10,248)	(149)
Profit/(Loss) net of tax and zakat	22,030	(7,286)	29,316	402	(196,804)	63,016	(259,820)	(412)
Attributable to:								
- Owners of the parent	17,429	(8,983)	26,412	294	(205,623)	58,762	(264,385)	(450)
- Non-controlling interests	4,601	1,697	2,904	171	8,819	4,254	4,565	107
	22,030	(7,286)	29,316	402	(196,804)	63,016	(259,820)	(412)
Earnings per share ("EPS") attributable to owners of the parent (sen per share):								
Basic EPS	3.2	(1.7)	4.9	294	(38.3)	10.9	(49.2)	(450)
Diluted EPS	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

(The Unaudited Condensed Consolidated Income Statement should be read in conjunction with the Annual Audited Financial Statements for the year ended 31 December 2017 and the accompanying explanatory notes attached to the interim financial statements)

KUMPULAN PERANGSANG SELANGOR BERHAD
Company No. 23737 K

A2 Unaudited Condensed Consolidated Statement of Comprehensive Income For The Quarter Ended 31 December 2018

PARTICULARS	INDIVIDUAL QUARTER				CUMULATIVE QUARTER			
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER (RESTATED)	VARIANCE		CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD (RESTATED)	VARIANCE	
	31/12/2018 RM'000	31/12/2017 RM'000	RM'000	%	31/12/2018 RM'000	31/12/2017 RM'000	RM'000	%
Profit/(Loss) net of tax and zakat	22,030	(7,286)	29,316	402	(196,804)	63,016	(259,820)	(412)
Other comprehensive income/(loss) (net of tax):								
Gain/(Loss) on foreign currency translation reserve	5,003	(18,966)	23,969	126	4,401	(21,564)	25,965	120
Total comprehensive income/(loss) for the period	27,033	(26,252)	53,285	203	(192,403)	41,452	(233,855)	(564)
Attributable to:								
- Owners of the parent	20,494	(20,675)	41,169	199	(202,766)	45,119	(247,885)	(549)
- Non-controlling interests	6,539	(5,577)	12,116	217	10,363	(3,667)	14,030	383
	27,033	(26,252)	53,285	203	(192,403)	41,452	(233,855)	(564)

(The Unaudited Condensed Consolidated Income Statement should be read in conjunction with the Annual Audited Financial Statements for the year ended 31 December 2017 and the accompanying explanatory notes attached to the interim financial statements)

KUMPULAN PERANGSANG SELANGOR BERHAD
Company No. 23737 K

Unaudited Condensed Consolidated Statement of Financial Position
As At 31 December 2018

	Unaudited 31-Dec-18 RM'000	Audited 31-Dec-17 (Restated) RM'000	Audited 1-Jan-17 (Restated) RM'000
ASSETS			
Non-current assets			
Property, plant and equipment	158,081	94,602	100,252
Investment properties	91,661	95,863	91,787
Investments in associates	929,891	1,171,698	1,078,986
Club membership	203	203	523
Goodwill on consolidation	170,794	42,760	44,026
Intangible assets	207,785	204,723	226,233
Other receivables	25,551	34,095	35,663
Deferred tax	346	477	333
	<u>1,584,312</u>	<u>1,644,421</u>	<u>1,577,803</u>
Current assets			
Inventories	76,894	49,324	31,412
Receivables	293,893	170,403	117,035
Tax recoverable	6,853	1,730	1,522
Cash and bank balances	166,327	79,044	131,995
	<u>543,967</u>	<u>300,501</u>	<u>281,964</u>
Non current assets held for sale	24,200	-	-
TOTAL ASSETS	<u>2,152,479</u>	<u>1,944,922</u>	<u>1,859,767</u>
EQUITY AND LIABILITIES			
Equity attributable to owners of the parent			
Share capital	537,927	538,092	499,004
Other reserves	1,881	(976)	12,667
Retained earnings	595,066	824,463	786,909
Shareholders' equity	<u>1,134,874</u>	<u>1,361,579</u>	<u>1,337,668</u>
Non-controlling interests	<u>107,852</u>	<u>92,967</u>	<u>97,118</u>
TOTAL EQUITY	<u>1,242,726</u>	<u>1,454,546</u>	<u>1,434,786</u>
Non-current liabilities			
Payables	51,424	-	-
Borrowings (profit rate bearing)	405,650	225,977	159,201
Deferred tax	69,330	62,891	69,662
	<u>526,404</u>	<u>288,868</u>	<u>228,863</u>
Current liabilities			
Payables	165,182	118,251	81,958
Borrowings (profit rate bearing)	205,486	81,681	108,178
Taxation	2,896	1,347	5,756
Amounts due to immediate and ultimate holding company	9,751	203	203
Amounts due to related companies	34	26	23
	<u>383,349</u>	<u>201,508</u>	<u>196,118</u>
TOTAL LIABILITIES	<u>909,753</u>	<u>490,376</u>	<u>424,981</u>
TOTAL EQUITY AND LIABILITIES	<u>2,152,479</u>	<u>1,944,922</u>	<u>1,859,767</u>
Net assets per ordinary share attributable to owners of the parent (RM)	2.11	2.53	2.49

(The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Audited Financial Statements for the year ended 31 December 2017 and the accompanying explanatory notes attached to the interim financial statements)

KUMPULAN PERANGSANG SELANGOR BERHAD
Company No. 23737 K

Unaudited Condensed Consolidated Statement of Changes In Equity
For The Period Ended 31 December 2018

	Attributable to Owners of the Parent							Distributable	
	{----- Non Distributable -----}								
	Equity, total RM'000	Equity attributable to owners of the parent, total RM'000	Share capital RM'000	Share premium RM'000	Other reserves, total RM'000	Foreign currency translation reserve RM'000	General reserve RM'000	Retained Earnings RM'000	Non-controlling Interests RM'000
At 1 January 2018 (as previously stated)	1,454,772	1,361,715	538,092	-	7,160	(840)	8,000	816,463	93,057
Adoption of MFRS 1	-	-	-	-	(8,000)	-	(8,000)	8,000	-
Effect of MRFS 121	(226)	(136)	-	-	(136)	(136)	-	-	(90)
At 1 January 2018 (restated)	1,454,546	1,361,579	538,092	-	(976)	(976)	-	824,463	92,967
Effect of MRFS 121	2,939	1,763	-	-	1,763	1,763	-	-	1,176
Other comprehensive (loss)/income	(195,342)	(204,529)	-	-	1,094	1,094	-	(205,623)	9,187
Total comprehensive (loss)/income	(192,403)	(202,766)	-	-	2,857	2,857	-	(205,623)	10,363
Transactions with owners:									
Dividend for financial year ended 31 December 2017	(22,839)	(22,839)	-	-	-	-	-	(22,839)	-
Dissolution of a subsidiary company	(2,421)	(935)	-	-	-	-	-	(935)	(1,486)
Dividend of subsidiaries	(1,926)	-	-	-	-	-	-	-	(1,926)
Subscription of additional interest in subsidiaries	7,934	-	-	-	-	-	-	-	7,934
Expenses incurred for Bonus Issue	(165)	(165)	(165)	-	-	-	-	-	-
	(19,417)	(23,939)	(165)	-	-	-	-	(23,774)	4,522
At 31 December 2018	1,242,726	1,134,874	537,927	-	1,881	1,881	-	595,066	107,852

KUMPULAN PERANGSANG SELANGOR BERHAD
Company No. 23737 K

Unaudited Condensed Consolidated Statement of Changes In Equity
For The Period Ended 31 December 2018 - Continued

	Attributable to Owners of the Parent							Distributable	
	{----- Non Distributable -----}								
	Equity, total RM'000	Equity attributable to owners of the parent, total RM'000	Share capital RM'000	Share premium RM'000	Other reserves, total RM'000	Foreign currency translation reserve RM'000	General reserve RM'000	Retained Earnings RM'000	Non-controlling Interests RM'000
At 1 January 2017 (as previously stated)	1,418,722	1,328,030	499,004	39,088	11,029	3,029	8,000	778,909	90,692
Adoption of MFRS 1	-	-	-	-	(8,000)	-	(8,000)	8,000	-
Effect of MRFS 121	16,064	9,638	-	-	9,638	9,638	-	-	6,426
At 1 January 2017 (restated)	1,434,786	1,337,668	499,004	39,088	12,667	12,667	-	786,909	97,118
Effect of MRFS 121	(16,290)	(9,774)	-	-	(9,774)	(9,774)	-	-	(6,516)
Other comprehensive income/(loss)	57,742	54,893	-	-	(3,869)	(3,869)	-	58,762	2,849
Total comprehensive income/(loss)	41,452	45,119	-	-	(13,643)	(13,643)	-	58,762	(3,667)
Transactions with owners:									
Transfer to contributed share capital	-	-	39,088	(39,088)	-	-	-	-	-
Dividend for financial year ended 31 December 2016	(21,208)	(21,208)	-	-	-	-	-	(21,208)	-
Accreation of interest in a subsidiary	3,450	-	-	-	-	-	-	-	3,450
Dividend of subsidiaries	(3,934)	-	-	-	-	-	-	-	(3,934)
	(21,692)	(21,208)	39,088	(39,088)	-	-	-	(21,208)	(484)
At 31 December 2017 (restated)	1,454,546	1,361,579	538,092	-	(976)	(976)	-	824,463	92,967

(The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Audited Financial Statements for the year ended 31 December 2017 and the accompanying explanatory notes attached to the interim financial statements)

KUMPULAN PERANGSANG SELANGOR BERHAD
Company No. 23737 K

Unaudited Condensed Consolidated Statement of Cash Flows
For The Period Ended 31 December 2018

	12 months ended	
	<u>31-Dec-18</u>	<u>31-Dec-17</u>
	RM'000	RM'000
Cash Flows From Operating Activities		
(Loss)/Profit before tax and zakat	(179,686)	69,886
Adjustment for non-cash items	214,281	(81,326)
Adjustment for non-operating items	33,481	19,838
Operating profit before working capital changes	68,076	8,398
Changes in working capital:		
Net change in current assets	(127,120)	(76,823)
Net change in current liabilities	85,448	37,879
Cash generated from/(used in) operating activities	26,404	(30,546)
Tax paid, net of refunds received	(18,510)	(12,056)
Net cash generated from/(used in) operating activities	<u>7,894</u>	<u>(42,602)</u>
Cash Flows From Investing Activities		
Dividends received	42,000	1,050
Profit rate received	1,414	1,458
Acquisition and subscription additional interest in subsidiaries	(166,436)	3,450
Profit from Islamic short term placement	894	635
Purchase of property, plant and equipment	(44,032)	(12,666)
Proceed from disposal of property, plant and equipment	-	152
Disposal of subsidiaries	979	-
Expenses incurred for Bonus Issue	(165)	-
Net movements in money market deposits	(11,776)	(2,388)
Net cash used in investing activities	<u>(177,122)</u>	<u>(8,309)</u>
Cash Flows From Financing Activities		
Dividend paid	(22,839)	(21,209)
Dividend paid to non-controlling interest of subsidiaries	(1,726)	(3,934)
Profit rate paid	(33,522)	(16,060)
Repayment of borrowings	(45,524)	(101,000)
Drawdown of borrowings	348,674	141,259
Repayment of obligations under finance leases	-	20
Net movements in deposits with licensed banks	(24,472)	204
Net cash generated from/(used in) financing activities	<u>220,591</u>	<u>(720)</u>
Net increase/(decrease) in cash and cash equivalents	51,363	(51,631)
Effect of exchange rate changes on cash and cash equivalents	(328)	(3,738)
Cash and cash equivalents at 1 January	67,312	122,681
Cash and cash equivalents at 31 December	<u>118,347</u>	<u>67,312</u>

Cash and cash equivalents included in the statement cash flows comprise:

	<u>As at</u>	<u>As at</u>
	<u>31-Dec-18</u>	<u>31-Dec-17</u>
Cash and bank balances	166,327	79,044
Less:		
Deposits with licensed banks with maturity period of more than 3 months	(31,946)	(7,474)
Money market deposits	(16,034)	(4,258)
	<u>118,347</u>	<u>67,312</u>

(The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Audited Financial Statements for the year ended 31 December 2017 and the accompanying explanatory notes attached to the interim financial statements)

KUMPULAN PERANGSANG SELANGOR BERHAD

Company No. 23737-K
(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2018

A. NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

A1 Basis of preparation

The interim financial statements are unaudited and have been prepared in accordance with the requirement of MFRS 134 Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2017. The explanatory notes attached to the interim financial statements provide and explanation of events and transactions that are significant to understand the changes in the financial position and performance of the Group since the financial year ended 31 December 2017.

A2 Significant Accounting Policies

The significant accounting policies adopted in preparing the interim financial statements are consistent with those of the audited financial statements for the financial year ended 31 December 2017 except for the adoption of MFRS, the following new and amended MFRSs with effect from 1 January 2018.

A2.1 Malaysian Financial Reporting Standards ("MFRS Framework")

With effect from 1 January 2018, the Group has adopted the Malaysian Financial Reporting Standards ("MFRS") Framework issued by Malaysian Accounting Standards Board ("MASB") in 2011. The Group falls within the scope definition of Transitioning Entities ("TE"), entities that are within the scope of MFRS 141 Agriculture and IC Interpretation 15 Agreements for Construction of Real Estate, including its parents, significant investor and venture. The TE would only be required to adopt the MFRS Framework for the annual periods beginning on or after 1 January 2018.

MFRS Framework was introduced by the MASB to fully converge Malaysia's existing Financial Reporting Standards ("FRS") Framework with the International Financial Reporting Standards ("IFRS") Framework issued by the International Accounting Standards Board. Whilst all FRSs issued under the previous FRS Framework were equivalent to the MFRSs issued under the MFRS Framework, there are some differences in relation to the transitional provisions and effective dates contained in certain of the FRSs. MFRS 1 "First-time Adoption of MFRS" provides for certain optional exemptions and certain mandatory exception for first-time MFRS adopters.

The adoption of MFRSs did not have any significant financial impact to the results of the Group and the Company for the financial period under review.

A2.2 Adoption of MFRSs and Amendments to MFRSs

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

1 January 2018

MFRS 2	Classification and Measurement of Share-based Payment Transactions (Amendments to MFRS 2)
MFRS 9	Financial Instruments
MFRS 15	Revenue from Contracts with Customers
MFRS 140	Transfers of Investment Property (Amendments to MFRS 140)
IC Interpretation 22	Foreign Currency Transactions and Advance Consideration

Annual Improvements to MFRS Standards 2014 – 2016 Cycle

KUMPULAN PERANGSANG SELANGOR BERHAD

Company No. 23737-K
(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2018

The adoption of the above MFRSs and IC Interpretation did not have any significant financial impact to the results of the Group and the Company for the financial period under review.

A2.3 Standards issued but not yet effective

The Group has not adopted the following new and amended standards and interpretations that have been issued but not yet effective:

1 January 2019

MFRS 16	Leases
IC Interpretation 23	Uncertainty Over Income Tax Treatments
Amendments to MFRS 9	Prepayment Features with Negative Compensation
Amendments to MFRS 119	Plan Amendment, Curtailment or Settlement
Amendments to MFRS 128	Long-term Interests in Associates and Joint Ventures

Annual Improvements to MFRS Standards 2015-2017 Cycle

1 January 2020

Amendments to MFRS 3	Business Combinations
Amendments to MFRS 14	Regulatory Deferral Accounts
Amendments to MFRS 101	Presentation of Financial Statements
Amendments to MFRS 108	Accounting Policies, Changes in Accounting Estimates and Errors
Amendments to MFRS 134	Interim Financial Reporting
Amendments to MFRS 137	Provisions, Contingent Liabilities and Contingent Assets
Amendments to MFRS 138	Intangible Assets
Amendment to IC Interpretation 12	Service Concession Arrangements
Amendment to IC Interpretation 19	Extinguishing Financial Liabilities with Equity Instruments
Amendment to IC Interpretation 22	Foreign Currency Transactions and Advance Consideration
Amendments to IC Interpretation 132	Intangible Assets—Web Site Costs

1 January 2021

MFRS 17	Insurance Contracts
---------	---------------------

The Group plans to apply the abovementioned MFRSs in the annual financial statements when they become effective. The adoption of these standards is not expected to have any material financial impact on the financial statements of the Group and the Company in the period of initial application.

A3 Audit report of preceding annual financial statements

The audited consolidated financial statements for the financial year ended 31 December 2017 were not subject to any audit qualification.

A4 Seasonal or cyclical factors

The Group's operations are not affected by seasonal or cyclical factors.

KUMPULAN PERANGSANG SELANGOR BERHAD

Company No. 23737-K
(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER
ENDED 31 DECEMBER 2018**
A5 Unusual items affecting assets, liabilities, equity, net income or cash flows

Other than those stated in the notes, there were no other items affecting the assets, liabilities, equity, net income or cash flows of the Group that were unusual because of their nature, size or incidence during the current quarter.

A6 Material changes in estimates

There was no material change in estimates of amounts reported in prior interim period that have a material effect in the period under review.

A7 Debt and equity securities

There was no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the period under review of the Group other than a lodgement made to the Securities Commission Malaysia ("SC") on 10 December 2018 for the establishment of an Unrated Islamic Medium Term Notes Programme of up to RM500.0 million under the Shariah Principle of Murabahah (via Tawarruq Arrangement) (Sukuk Murabahah Programme).

A8 Dividend paid

A single tier final dividend of 4.25 sen per ordinary share amounting to RM22,838,882 in respect of the financial year ended 31 December 2017 was paid on 20 July 2018.

A9 Segmental Information

	3 months ended		12 months ended	
	31.12.2018	31.12.2017	31.12.2018	31.12.2017
	RM'000	RM'000	RM'000	RM'000
Segment Revenue				
Manufacturing	109,177	49,956	357,548	174,065
Trading	28,941	25,097	111,068	101,338
Licensing	7,113	10,297	30,335	35,818
Infrastructure and utilities	25,121	38,399	92,407	40,873
Investment holding	45,506	5,210	91,601	96,898
Property investment	646	1,354	1,257	4,789
Total revenue including inter segment sales	216,504	130,313	684,217	453,781
Eliminations	(45,155)	(7,124)	(102,103)	(92,286)
Total	171,349	123,189	582,113	361,495
Segment Results				
Manufacturing	15,680	446	42,280	10,558
Trading	1,847	1,017	9,389	7,597
Licensing	16,532	550	19,650	860
Infrastructure and utilities *	2,284	6,614	(205,534)	86,129
Investment holding	31,638	(7,680)	18,621	47,143
Property investment	1,161	(6,731)	(970)	(5,112)
Oil and gas *	1,303	2,885	12,136	11,153
Telecommunication *	-	492	(1,310)	(1,256)
Total profit/(loss)	70,445	(2,407)	(105,738)	157,072
Eliminations	(41,403)	(2,337)	(73,948)	(87,186)
Profit/(Loss) before tax and zakat	29,042	(4,744)	(179,686)	69,886

* Inclusive of share of profit/(loss) of associates

KUMPULAN PERANGSANG SELANGOR BERHAD

Company No. 23737-K
(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2018

A10 Valuation of property, plant and equipment

Property, plant and equipment, other than freehold land are stated at cost less accumulated depreciation and any impairment losses. Freehold land is stated at cost less any impairment losses and is not depreciated. The Group has not carried out any valuation of its property, plant and equipment during the current quarter.

A11 Material events subsequent to the end of the reporting period

There were no other material events subsequent to the end of the reporting period which is likely to substantially affect the results of the operations of the Group other than:

- (i) Issuance of RM300.0 million in nominal value of Sukuk Murabahah pursuant to an Unrated Sukuk Murabahah Programme of up to RM500.0 million in nominal value under the Shariah principle of Murabahah (via Tawarruq Arrangement) (Sukuk Murabahah Programme)

KPS had on 30 January 2019 via Perangsang Capital Sdn Bhd made an inaugural issuance of RM300.0 million in nominal value Sukuk Murabahah under the Sukuk Murabahah Programme.

- (ii) Provision of Financial Assistance in the form of Corporate Guarantee ("CG") from Kumpulan Perangsang Selangor Berhad ("KPS") of RM4,447,200 to Central Spectrum (M) Sdn Bhd ("CSSB") in proportion to the 51% shareholding held by KPS in KPS-HCM Sdn Bhd ("KPS-HCM")

KPS-HCM had on 11 January 2019 accepted an extension of time of 207 days granted by CSSB, to complete certain Infrastructure Works under the Contract from the original date of completion of 5 January 2019 to 31 July 2019 ("EOT"). In view of the EOT, the CG shall be extended until the new date of Certificate of Practical Completion plus three (3) months.

A12 Changes in the composition of the Group

There were no other changes in the composition of the Group for the period ended 31 December 2018 including business combination, acquisition or disposal of subsidiaries, long term investments and restructuring except for:

- (i) Disposal of 100% of equity stake in Cengreen Global Sdn Bhd ("Cengreen")

On 24 August 2018, Prestige Packages Sdn Bhd ("Prestige Packages"), a wholly-owned subsidiary of Century Bond Bhd ("CBB"), which in turn is an indirect 98.9%-owned subsidiary of the Company via Perangsang Packaging Sdn Bhd, had entered into a Share Sale Agreement with Global Highmarks Sdn Bhd ("Global Highmarks") to dispose of its entire 100% equity stake in Cengreen to Global Highmarks for a cash consideration of RM1.0 million ("Disposal").

The Disposal was completed on 29 October 2018.

- (ii) Incorporation of a wholly-owned subsidiary, Perangsang Capital Sdn Bhd ("PCSB")

On 10 October 2018, the Company subscribed two (2) ordinary shares in PCSB representing 100% equity interest for a total consideration of RM2.00.

- (iii) Disposal of 34.35% equity stake in Ceres Telecom Sdn Bhd ("Ceres")

On 29 October 2018, the Group's wholly owned subsidiary, Perangsang Telco Sdn Bhd ("PTSB"), had disposed of its entire 34.35% interest in Ceres to a non-related company.

KUMPULAN PERANGSANG SELANGOR BERHAD

Company No. 23737-K
(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER
ENDED 31 DECEMBER 2018**

A13 Capital Commitments

The amount of commitments not provided for in the unaudited interim financial statements as at 31 December 2018 is as follows:

	RM'000
Property, plant and equipment:	
(i) Approved but not contracted for	<u>24,112</u>
(ii) Approved and contracted for	<u>4,062</u>

A14 Significant Related Party Transactions

The following are the related party transactions of the Group:

	3 months ended		12 months ended	
	31.12.2018	31.12.2017	31.12.2018	31.12.2017
	RM'000	RM'000	RM'000	RM'000
Sale of goods to a subsidiary company of non-controlling interest:				
- Sungai Harmoni Sdn Bhd	4,674	4,313	17,417	17,202
- Taliworks (Langkawi) Sdn Bhd	385	456	1,357	1,852
Sale of goods to related companies:				
- Konsortium Abass Sdn Bhd	2,082	2,194	8,189	9,684
- PNSB Water Sdn Bhd	9,587	9,419	38,604	38,101
- Konsortium Air Selangor Sdn Bhd	234	267	1,144	1,119
- Pengurusan Air Selangor Sdn Bhd	622	-	1,189	-
Rental income received from ultimate holding company	70	-	358	-
Rental expenses payable to related companies:				
- Konsortium Abass Sdn Bhd	(3)	-	(15)	-
- Konsortium Air Selangor Sdn Bhd	(2)	-	(9)	-

A15 Contingent liabilities and contingent assets

The contingent liabilities as at 31 December 2018 are as follows:

i) Secured:	RM'000
a) Provision of proportionate corporate guarantee for an associate:	
i) For financing/refinancing of the credit facilities for the purchase consideration of business and identifiable assets	8,887
ii) Working capital and issuance of bank guarantees	<u>53,200</u>
Sub-total	<u>62,087</u>
ii) Unsecured	
a) Performance guarantees to third parties	<u>677</u>

There were no contingent assets as at the reporting date.

KUMPULAN PERANGSANG SELANGOR BERHAD

Company No. 23737-K
(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2018

B. ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS

B1 Performance review

a) Current quarter against previous year corresponding quarter

Group revenue increased significantly to RM171.3 million compared with RM123.2 million for the corresponding quarter 2017, representing an increase in revenue by 39% or RM48.2 million. This was largely attributable to revenue from the new subsidiaries, CPI (Penang) Sdn Bhd ("CPI") of RM47.2 million and King Koil Manufacturing West, LLC ("KKMW") of RM11.1 million.

For the current quarter ended 31 December 2018, the Group registered a profit before tax and zakat of RM29.0 million as compared to a loss before tax and zakat of RM4.7 million for the corresponding quarter 2017. Profit in current quarter mainly from higher revenue and other income recorded.

Performance of the respective operating business segments for the fourth quarter ended 31 December 2018 as compared to the preceding year corresponding quarter is analysed as follows:

1. Manufacturing

This sector contributed the highest increased in revenue mainly from the new subsidiaries; CPI of RM47.2 million and KKMW of RM11.1 million. Century Bond Bhd ("CBB") recorded slightly higher revenue of RM50.9 million mainly from paper business and the remaining was from carton, plastic and consumer businesses.

For the current quarter, this sector posted a profit before tax of RM15.6 million as compared to RM0.4 million in the corresponding quarter 2017, higher mainly due to consolidation of CPI's nine months results.

2. Trading

Revenue of RM28.9 million was 15% or RM3.8 million higher than the corresponding quarter's revenue of RM25.1 million mainly from higher sales of water chemicals.

In line with higher revenue, this sector posted a higher profit before tax of RM1.8 million as compared to RM1.0 million in the corresponding quarter 2017.

3. Licensing

This sector recorded RM7.1 million revenue to the Group during the current quarter as compared to RM10.3 million in the corresponding quarter 2017 mainly due to lower licencing revenue from US licensees.

For the current quarter, this sector posted a profit before tax of RM16.5 million as compared to profit before tax of RM0.5 million in the corresponding quarter 2017 mainly due to a one-off fee derived from one of its international licensees.

4. Infrastructure and utilities

Revenue of RM25.1 million was lower by RM13.3 million as compared to corresponding quarter's revenue of RM38.4 million mainly due to reduction in KPS-HCM revenue.

Infrastructure and utilities sector recorded a profit before tax of RM2.3 million as compared to

KUMPULAN PERANGSANG SELANGOR BERHAD

Company No. 23737-K
(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2018

corresponding quarter 2017 with profit of RM6.6 million. Nil contribution recorded from SPLASH in the current quarter following the proposed SPLASH divestment.

5. Investment holding

Investment holding recorded revenue of RM45.5 million, higher than the corresponding quarter 2017 by RM40.3 million mainly due to higher dividend received from subsidiaries.

In line with the higher dividend received from subsidiaries, this sector recorded a profit before tax and zakat of RM31.6 million as compared to loss before tax of RM7.7 million in the corresponding quarter 2017.

6. Property Investment

Property investment recorded RM0.6 million revenue as compared to RM1.4 million in the corresponding quarter 2017 mainly due to lower rental income at Summit Hotel KL City Centre. This sector recorded a profit before tax and zakat of RM1.2 million as compared to a loss before tax of RM6.7 million in the corresponding quarter 2017.

7. Oil and gas

NGC Energy Sdn Bhd ("NGC Energy") registered a profit after tax of RM3.3 million as compared to a profit after tax of RM7.2 million in the corresponding quarter of 2017; hence our share of profit was RM1.3 million and RM2.9 million respectively.

8. Telecommunication

The Group had on 29 October 2018 disposed of its investment in Ceres thus the Group's share of results from Ceres for the current quarter was nil.

b) Current year to-date against previous year to-date

For the twelve months ended 31 December 2018, the Group registered revenue of RM582.1 million as compared to RM361.5 million in the corresponding period 2017, representing an increase in revenue by RM220.6 million or 61%. The significant increase was mainly due to revenue from CPI which was acquired in March 2018 and KKMW which commenced operations in May 2018. The significant increase in revenue was also due to full twelve months revenue from KPS-HCM compared to six months revenue in corresponding period 2017.

The Group recorded a loss before tax and zakat for the current period of RM179.7 million as compared to profit before tax and zakat of RM69.9 million in the corresponding period 2017, mainly due to share of loss of associates, specifically on SPLASH.

Performance of the respective operating business segments for the twelve months ended 31 December 2018 as compared to the preceding year corresponding period is analysed as follows:

1. Manufacturing

The manufacturing sector recorded a revenue of RM357.5 million and profit before tax of RM42.3 million as compared to corresponding period 2017 revenue of RM174.1 million and profit before tax of RM10.5 million. Higher revenue and profit before tax in current period is mainly due to nine months contributions from CPI and seven months results from KKMW.

KUMPULAN PERANGSANG SELANGOR BERHAD

Company No. 23737-K
(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2018

2. Trading

Trading sector recorded revenue of RM111.1 million for the current period as compared to corresponding period 2017 of RM101.3 million higher by RM9.7 million due to higher revenue from sale of chemicals. Profit before tax was RM9.4 million as compared to RM7.6 million in the corresponding period 2017.

3. Licensing

The licensing sector recorded revenue of RM30.3 million as compared to corresponding period 2017 of RM35.8 million. In line with higher revenue, the profit before tax was RM19.6 million as compared to corresponding period 2017 of RM0.9 million higher by RM15.5 million mainly due to one-off fee derived from one of its international licensees.

4. Infrastructure and utilities

This sector recorded consolidated revenue of RM92.4 million as compared to RM40.9 million in the corresponding period 2017 as the consolidation of KPS-HCM results only started from July 2017. Loss from the infrastructure and utilities sector for the current period was RM205.5 million as compared to the corresponding period's profit of RM86.1 million mainly due to share of losses contributed by the associated companies, specifically from SPLASH due to impairment losses on intangible asset and receivables in current period.

5. Investment holding

Investment holding recorded lower revenue of RM91.6 million as compared to RM96.9 million in the corresponding period 2017 due to lower dividend from subsidiaries. Lower profit before tax of RM18.6 million was recorded as compared to a profit before tax of RM47.1 million in the corresponding period 2017 mainly due to finance cost incurred in financing CPI acquisition.

6. Property Investment

Property investment recorded lower revenue of RM1.2 million as compared to RM4.7 million in the corresponding period 2017, due to lower rental income from Summit Hotel KL City Centre. A loss before tax of RM0.9 million was recorded as compared to loss before tax of RM5.1 million in the corresponding period 2017 due to impairment for doubtful debts recorded in 2017.

7. Oil and gas

For the current period, NGC Energy registered profit after tax of RM30.1 million which translated into the Group's share of profit of RM12.1 million as compared to share of profit of RM11.1 million for the corresponding period 2017 due to higher price recorded from I&C segment.

8. Telecommunication

The Group had on 29 October 2018 disposed of its investment in Ceres. The Group's share of losses up to disposal period was RM1.3 million.

KUMPULAN PERANGSANG SELANGOR BERHAD

Company No. 23737-K
(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2018

B2 Comment on material change in profit before tax and zakat

The Group recorded a profit before tax and zakat of RM29.0 million for the current quarter ended 31 December 2018 as compared to a loss before tax and zakat of RM265.9 million in the previous quarter ended 30 September 2018. Better results for the current quarter was mainly due to higher revenue and the effect of share of losses of associates of RM266.8 million as recorded in the previous quarter.

B3 Commentary on prospects

1. Manufacturing

CBB's primary focus would be on growing its paper bags business. To propel growth in the Malaysian market, CBB plans to strengthen its position in the non-cement sector which has recently generated strong demand and better margins.

Regionally, CBB plans to tap into the opportunity of the increasing infrastructure spending and capital projects in South East Asia, which presents growth opportunities for CBB.

The King Koil group of companies ("King Koil Group") had its first manufacturing plant in the US commence its operations in May 2018. The plant is delivering King Koil mattresses to a growing network of customers comprising furniture and bedding specialty retailers in California, Arizona and other surrounding states. The products are also exported to customers in markets with viable demand for Made-in-USA products. Continuous efforts are being invested into optimising the plant operations, growing the distribution network and developing products to drive revenue growth under the manufacturing segment.

CPI (Penang) Sdn Bhd ("CPI") continues to focus on its high precision plastic injection moulding segment which currently contributes the majority of its revenue to-date, while gradually positioning itself as an end-to-end electronic manufacturing services ("EMS") provider. In addition to strengthening its position within the industries that it is currently serving i.e. automotive, medical, telecommunications and industrial & consumer, CPI is gradually diversifying its portfolio by venturing into a new segment that is aerospace.

2. Trading

Aqua Flo had secured Air Selangor tender for the supply and delivery of water treatment chemicals to water treatment plants for a duration of two years effective 1 November 2018 to 31 October 2020 with an optional extension for another year. The estimated contract sum is RM162.5 million.

Aqua Flo also continuously bid for other contracts for the supply and delivery of water treatment chemicals and monitoring equipment. Concurrently, Aqua Flo is embarking on strategic initiatives to improve future profitability by strengthening operational efficiency and venturing into other water related businesses.

3. Licensing

While the King Koil Group changes direction for its licensing business in the US market, it remains focused on growing the International licensing segment. Growth from this segment will be driven by i) continuous engagement with the licensees and supporting their market expansion efforts; and ii) adding more territories to the King Koil network, which already covers over 80 countries worldwide. In 2018, King Koil added two new licensees for Vietnam and Thailand, extending its brand presence and distribution in the growing economic region of Southeast Asia.

KUMPULAN PERANGSANG SELANGOR BERHAD

Company No. 23737-K
(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2018

Strengthening the brand power in the US is expected to have positive impact on the International licensing segment by increasing the brand value in other markets and attracting manufacturers of high calibre and capabilities to join the King Koil group of licensees.

4. Infrastructure and utilities

Smartpipe Technology Sdn Bhd ("SPT") continues to make its presence within the pipe rehabilitation and replacement segments. It has constantly been engaging various parties and state water agencies to promote pipe rehabilitations utilising the Compact Pipe ® technology. For the pipe replacement segment, in June 2018, SPT was awarded a RM20.0 million worth of pipe replacement project by Air Selangor for works in 7 locations in Klang Valley.

On the infrastructure and utilities, KPS-HCM Sdn Bhd ("KPS-HCM") is progressively completing the infrastructure work at Pulau Indah Infrastructure Park, Phase 3C. KPS-HCM will continue to actively identify and participate in tender bid for other projects.

With the imminent takeover of the Group's 30% equity interest in Syarikat Pengeluar Air Selangor Sdn Bhd held through Viable Chip (M) Sdn Bhd, a wholly owned subsidiary of the Company, the Group is continuously assessing business opportunities in sectors where it already has existing investments as well as new business sectors or areas to grow the Group further.

5. Oil and gas

The Group remains confident in the long-term prospects of the oil and gas sector as the Group expects an increase in demand for liquefied petroleum gas in the industrial and commercial sector while demand from domestic sectors shall remain strong over the next few years.

B4 Profit forecast and profit guarantee

No profit forecast or profit guarantee was issued during the current quarter.

B5 Other income/(expenses)

Included in other income/(expenses) are the following credits/(charges):

	3 months ended		12 months ended	
	31.12.2018	31.12.2017	31.12.2018	31.12.2017
	RM'000	RM'000	RM'000	RM'000
Profit from Islamic short-term placement	264	391	894	635
Profit rate income - fixed deposit	428	232	1,414	1,458
Profit rate income - loan and receivables	1,616	214	4,810	214
Loss on foreign exchange	(678)	(734)	(1,810)	(2,220)
Finance costs	(10,431)	(4,238)	(33,522)	(16,060)
Depreciation of property, plant and equipment	(4,423)	(979)	(12,180)	(3,527)
Depreciation of investment properties	(976)	(979)	(4,006)	(4,314)
Amortisation of intangible assets	(470)	(106)	(1,575)	(1,116)
Bad debts written off	-	-	-	(69)
Impairment of an associate company	-	-	(2,132)	-
Impairment of club membership	-	(370)	-	(370)
Impairment loss on inventories	-	(378)	-	(378)
Impairment loss on trade receivables	-	(8,460)	(370)	(8,460)

Other items not applicable to the Group is gain or loss on derivatives.

KUMPULAN PERANGSANG SELANGOR BERHAD

Company No. 23737-K
(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER
ENDED 31 DECEMBER 2018****B6 Income tax expense**

	3 months ended		12 months ended	
	31.12.2018	31.12.2017	31.12.2018	31.12.2017
	RM'000	RM'000	RM'000	RM'000
Income tax expense	6,457	2,653	16,270	7,843
Deferred tax recognised in income statement	555	(138)	348	(1,134)
Income tax expense	7,012	2,515	16,618	6,709
Zakat expense	-	27	500	161
Income tax and zakat expense	7,012	2,542	17,118	6,870

B7 Status of corporate proposals

There were no other corporate proposals during the period ended and subsequent to the reporting period other than the proposed disposal of 100% equity interest held by Syarikat Pengeluar Air Selangor Holdings Berhad ("SPLASH Holdings") in Syarikat Pengeluar Air Sungai Selangor Sdn Bhd ("SPLASH") to Air Selangor ("Proposed Disposal").

On 3 August 2018, the Company's indirect 30% associated company, SPLASH Holdings received a Letter of Offer from Air Selangor in respect of Air Selangor's proposed purchase of 100% equity interest held by SPLASH Holdings in SPLASH ("the Offer") for a total purchase consideration of RM2.55 billion. Subsequently, on 9 August 2018, SPLASH Holdings had accepted the Offer.

On 28 September 2018, SPLASH Holdings had entered into a conditional share purchase agreement with Air Selangor for the proposed disposal of its entire 50,000,000 ordinary shares and 350,000,000 Redeemable Unsecured Loan Stocks ("RULS") in SPLASH to Air Selangor for a total cash disposal consideration of RM2.55 billion.

On 17 December 2018, SPLASH Holdings and Air Selangor have mutually agreed to extend the Cut-Off Date from 27 December 2018 to 28 February 2019 in order to fulfil the Conditions Precedent in the SPA. Subsequently on 27 February 2019, SPLASH Holdings and Air Selangor have mutually agreed to extend the Cut-Off Date from 28 February 2019 to 31 March 2019 in order to fulfil the Conditions Precedent in the SPA.

The Proposed Disposal is conditional upon and subject to the fulfilment or waiver of conditions precedent within a period of three (3) months from the date of the execution of the SPA, or such other date as may be mutually agreed in writing by Air Selangor and SPLASH Holdings.

The completion date shall be a date no later than 14 calendar days from the date the last condition precedent is satisfied or waived.

KUMPULAN PERANGSANG SELANGOR BERHAD

Company No. 23737-K
(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER
ENDED 31 DECEMBER 2018**
B8 Borrowings

The Group borrowings as at 31 December 2018 are as follows:

	As at 4 th Quarter 2018	
	Foreign Denomination USD'000	RM Denomination RM'000
Short term borrowings - secured		
Revolving credits	-	65,000
Obligation under finance leases	-	89
Term loan	404	73,202
Syndicated term loan	-	42,500
Trust receipt	-	24,695
Sub total	404	205,486
Long term borrowings – secured		
Obligation under finance leases	-	2,186
Term loan	1,102	320,205
Syndicated term loan	-	83,259
Sub total	1,102	405,650
Total borrowings - secured		
Revolving credits	-	65,000
Obligation under finance leases	-	2,276
Term loan	1,506	393,407
Syndicated term loan	-	125,759
Trust receipt	-	24,695
Total	1,506	611,137
	As at 4 th Quarter 2017	
	Foreign Denomination USD'000	RM Denomination RM'000
Short term borrowings - secured		
Revolving credits	-	39,000
Obligation under finance leases	-	51
Term loan	32	129
Sub total	32	39,180
Long term borrowings – secured		
Obligation under finance leases	-	207
Term loan	3	100,012
Syndicated term loan	-	168,259
Sub total	3	268,478
Total borrowings - secured		
Revolving credits	-	39,000
Obligation under finance leases	-	258
Term loan	35	100,141
Syndicated term loan	-	168,259
Total	35	307,658

KUMPULAN PERANGSANG SELANGOR BERHAD

Company No. 23737-K
(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2018

B9 Material litigation

Save as disclosed below, neither the Company nor its subsidiary companies have been or are involved in any material litigations, claims or arbitrations either as plaintiffs or defendants and the Directors are not aware of any proceedings, pending or threatened, against the Company or its subsidiary companies or of any facts likely to give rise to any proceedings which might materially affect the financial position or business of the Company or its subsidiary companies.

Perangsang Hotel & Properties Sdn Bhd ("PHP"), a wholly-owned subsidiary of Cash Band (M) Berhad, which in turn is a wholly-owned subsidiary of the Company, had on 8 August 2018 via its solicitors Messrs Shearn Delamore & Co. filed and served the Writ of Summons and Statement of Claim both dated 6 August 2018 against Leo Hospitality Sdn Bhd ("LHSB") for a claim arising out of the Lease Agreement which was entered into between PHP and LHSB on 27 December 2016 ("Lease Agreement").

PHP's claims as set out under the Statement of Claim are as follows:

- (i) RM3,820,489.64 being the outstanding Lease Fee and Sales Commission Fee together with interest thereon at the rate of 4.5% per annum from 20 March 2018, or from such other date as the Court deems fit, to the date of full payment;
- (ii) RM4,531,966.56 being the outstanding monthly instalments together with interest at the rate of 4.5% per annum from 20 March 2018, or from such other date as the Court deems fit, to the date of full payment;
- (iii) RM81,252.17 being the outstanding utilities from Tenaga Nasional Berhad, Syarikat Bekalan Air Selangor Sdn Bhd and Telekom Malaysia Berhad together with interest thereon at the rate of 5% per annum from the date of filing the Writ of Summons, or from such other date as the Court deems fit, to the date of full payment;
- (iv) RM1,269.32 being the outstanding payment to City-Link Express Sdn Bhd together with interest thereon at the rate of 5% per annum from the date of filing the Writ of Summons, or from such other date as the Court deems fit, to the date of full payment;
- (v) A declaration that the Plaintiff is entitled to forfeit the Deposit of RM450,000 that has been paid to the Plaintiff;
- (vi) General damages, together with interest thereon at the rate of 5% per annum from the date of filing the Writ of Summons, or from such other date as the Court deems fit, to the date of full payment;
- (vii) Costs; and
- (viii) Such further or other relief as the Court may deem fit.

The first Case Management fixed on 7 September 2018 was heard before the Registrar at the High Court of Shah Alam, where the following transpired:

- (i) PHP informed the Registrar that PHP will proceed to file an application of Judgment of Default in defence against LHSB, since LHSB failed to file its Memorandum of Appearance and defence, which the latter shall be filed on or before 5 September 2018.

KUMPULAN PERANGSANG SELANGOR BERHAD

Company No. 23737-K
(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2018

- (ii) The Registrar directed as follows:
- PHP to file its application for the Judgment in Default on or before 21 September 2018;
 - PHP to file its written submission on or before 3 October 2018; and
 - A further date for Case Management is fixed on 3 October 2018.

As directed by the High Court, PHP has filed the application for Judgment in Default of Defence on 21 September 2018 followed by the written submission which was filed on 2 October 2018.

The Registrar had on 3 October 2018 adjourned all cases including PHP's Application for Judgment in Default of Defence to 12 November 2018.

On 12 November 2018, Shah Alam High Court has fixed the hearing of the PHP's Application to enter Judgment in Default of Defence on 4 January 2019.

On 4 January 2019, after hearing oral submissions, the Shah Alam High Court had allowed PHP's application to enter Judgment in Default of Defence as prayed for in the Statement of Claim together with costs of RM1,000 to be paid to PHP. Upon receiving a sealed copy of the Judgment Order on 18 January 2019, PHP vide its Solicitors had on 7 February 2019 served a Statutory Demand against LHSB whereby LHSB is required to settle the total sum of RM8,771,749.57 for the monies owing and due under the Lease Agreement within twenty (21) days upon service of the Statutory Demand failing which PHP will proceed with the Winding-up proceedings against LHSB.

B10 Dividend

No interim dividend has been recommended or declared for this financial period.

B11 Earnings/(Loss) per share ("EPS")

(a) Basic EPS

The basic EPS is calculated by dividing the net profit/(loss) attributable to owners of the parent by the weighted average number of shares in issue.

	3 months ended		12 months ended	
	31.12.2018	31.12.2017	31.12.2018	31.12.2017
Net profit/(loss) attributable to owners of the parent (RM'000)	17,429	(8,983)	(205,623)	58,762
Weighted average number of shares in issue ('000)	537,385	537,385 [^]	537,385	537,385 [^]
Basic EPS (Sen)	3.2	(1.7)	(38.3)	10.9

Note:

[^] On 12 June 2018, the Company completed the bonus issue of 38,381,264 new ordinary shares of the Company. The comparative figures have been restated to reflect the effects of the bonus issue.

KUMPULAN PERANGSANG SELANGOR BERHAD

Company No. 23737-K
(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER
ENDED 31 DECEMBER 2018**

(b) Diluted EPS

Diluted EPS were not computed as the Company does not have any dilutive potential ordinary shares in issue for the current quarter.

BY ORDER OF THE BOARD

HASHIMAH BINTI HAJI MOHD ISA
Company Secretary

Date: 28 February 2019