



STAR MEDIA GROUP BERHAD
Company No. 10894-D
(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER
ENDED 30 JUNE 2019**

Unaudited Condensed Consolidated Statement of Profit or Loss

	Note	3 months ended		Financial period ended	
		30.06.2019 RM'000	30.06.2018 RM'000	30.06.2019 RM'000	30.06.2018 RM'000
Revenue		77,725	99,489	160,291	208,516
Operating expenses	A8	(79,868)	(101,776)	(162,155)	(198,364)
Other operating income	A9	5,500	5,344	11,115	11,685
Profit from operations		3,357	3,057	9,251	21,837
Finance cost		(314)	(806)	(497)	(1,997)
Profit before taxation		3,043	2,251	8,754	19,840
Taxation	B5	(1,392)	(803)	(3,544)	(7,003)
Profit for the financial period		1,651	1,448	5,210	12,837
Attributable to:					
Owners of the parent		1,657	1,414	5,197	12,729
Non-controlling interests		(6)	34	13	108
		1,651	1,448	5,210	12,837
Basic/Diluted earnings per ordinary share (sen):		0.22	0.19	0.70	1.73

(The unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Annual Financial Statements for the year ended 31st December 2018)

Included in the Operating Expenses are depreciation and amortisation expenses:	(7,271)	(6,961)	(14,309)	(13,789)
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**Unaudited Condensed Statement of Profit or Loss and Other Comprehensive Income
For the period ended 30 June 2019**

	3 months ended		Financial period ended	
	30.06.2019 RM'000	30.06.2018 RM'000	30.06.2019 RM'000	30.06.2018 RM'000
Profit for the financial period	1,651	1,448	5,210	12,837
Other comprehensive income				
Items that may be reclassified subsequently to profit or loss				
- exchange differences on translating foreign operations	(70)	(220)	2	(36)
Total comprehensive income for the financial period	1,581	1,228	5,212	12,801
Attributable to:				
Owners of the parent	1,587	1,194	5,199	12,693
Non-controlling interests	(6)	34	13	108
	1,581	1,228	5,212	12,801

(The unaudited Condensed Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Annual Financial Statements for the year ended 31st December 2018)

**Unaudited Condensed Consolidated Statement of Financial Position
As at 30 June 2019**

	30 June 2019 RM'000	31 December 2018 RM'000
Non-current assets		
Property, plant and equipment	296,627	311,254
Investment properties	146,603	141,271
Intangible assets	42,263	44,499
Right-of-use assets	14,411	-
Other investments		
-Financial assets at fair value through profit or loss	103	10,250
Deferred tax assets	4,154	4,158
	504,161	511,432
Current assets		
Inventories	25,171	36,263
Trade and other receivables	64,891	70,768
Derivative assets	-	39
Current tax assets	26,037	28,167
Short term deposits	285,804	202,765
Cash and bank balances	67,315	97,265
	469,218	435,267
TOTAL ASSETS	973,379	946,699

**Unaudited Condensed Consolidated Statement of Financial Position
As at 30 June 2019 (cont'd)**

	30 June 2019 RM'000	31 December 2018 RM'000
EQUITY AND LIABILITIES		
Share capital	738,564	738,564
Treasury shares	(1,769)	(1,769)
Reserves	78,255	95,487
Equity attributable to owners of the parent	815,050	832,282
Non-controlling interests	(1,838)	(1,851)
Total equity	813,212	830,431
Non-current liabilities		
Borrowings	4,660	2,599
Lease liabilities	12,511	-
Deferred tax liabilities	27,669	27,669
	44,840	30,268
Current liabilities		
Trade and other payables	111,612	84,949
Borrowings	699	716
Lease liabilities	2,134	-
Taxation	882	335
	115,327	86,000
Total Liabilities	160,167	116,268
TOTAL EQUITY AND LIABILITIES	973,379	946,699
Net assets per share attributable to owners of the parent company (RM)	1.11	1.13

(The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Statements for the year ended 31st December 2018)

Unaudited Condensed Consolidated Statements of Changes in Equity
For the period ended 30 June 2019

	[----- Attributable to equity holders of the Company -----]							Total Equity RM'000
	[----- Non-distributable -----] Reserves			[----- Distributable -----] Reserves				
	Share capital RM'000	Foreign exchange translation reserves RM'000	Share option reserve RM'000	Treasury shares RM'000	Retained earnings RM'000	Total RM'000	Non- controlling interest RM'000	
Balance as at 31 December 2018	738,564	(195)	-	(1,769)	95,682	832,282	(1,851)	830,431
Impacts arising from adoption of: - MFRS 16 (Note A1)	-	-	-	-	(295)	(295)	-	(295)
At 1 January 2019	738,564	(195)	-	(1,769)	95,387	831,987	(1,851)	830,136
Total comprehensive income for the period	-	2	-	-	5,197	5,199	13	5,212
<u>Transactions with owners</u>								
Dividend								
<i>Interim Dividend for the financial year ended 31 December 2018, paid on 18 April 2019</i>	-	-	-	-	(22,136)	(22,136)	-	(22,136)
Balance as at 30 June 2019	738,564	(193)	-	(1,769)	78,448	815,050	(1,838)	813,212

Unaudited Condensed Consolidated Statements of Changes in Equity
For the period ended 30 June 2018

	[----- Attributable to equity holders of the Company -----]							
	[-----Non-distributable-----] Reserves				[-----Distributable-----] Reserves			
	Share capital RM'000	Foreign exchange translation reserves RM'000	Share option reserve RM'000	Treasury shares RM'000	Retained earnings RM'000	Total RM'000	Non-controlling interest RM'000	Total Equity RM'000
Balance as at 31 December 2017	738,564	(66)	-	(1,769)	136,884	873,613	1,660	875,273
Impacts arising from adoption of: - MFRS 9	-	-	-	-	(1,049)	(1,049)	(102)	(1,151)
At 1 January 2018	738,564	(66)	-	(1,769)	135,835	872,564	1,558	874,122
Total comprehensive income for the period	-	(36)	-	-	12,729	12,693	108	12,801
<u>Transactions with owners</u>								
Dividend								
<i>Second Interim Dividend for the financial year ended 31 December 2017, paid on 18 April 2018</i>	-	-	-	-	(44,273)	(44,273)	-	(44,273)
<i>Dividends paid to non-controlling interest of a subsidiary</i>	-	-	-	-	-	-	(1,470)	(1,470)
Balance as at 30 June 2018	738,564	(102)	-	(1,769)	104,291	840,984	196	841,180

(The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Statements for the year ended 31st December 2018)

Unaudited Condensed Consolidated Statement of Cash Flows
For the period ended 30 June 2019

	30 June 2019 RM'000	30 June 2018 RM'000
Profit before taxation	8,754	19,840
Adjustments for non-cash flow items:-		
Non-cash items	18,775	20,968
Non-operating items	(5,503)	(4,749)
Operating profit before working capital changes	22,026	36,059
Changes in working capital		
Net change in current assets	18,563	19,541
Net change in current liabilities	26,668	(70,318)
	45,231	(50,777)
Cash generated from/(used in) operations	67,257	(14,718)
Net tax paid	(864)	(4,326)
Net cash from/(used in) operating activities	66,393	(19,044)
Investing Activities		
Proceeds from disposal of property, plant and equipment	264	151
Proceeds from disposal of other investments	10,000	-
Purchases of property, plant and equipment	(1,077)	(4,649)
Purchases of intangible assets	(694)	(576)
Purchases of video programme rights	(3,403)	(4,613)
Interest and investment income received	5,902	5,501
Withdrawals from/(Deposits placed with) licensed banks with original maturity more than 3 months	17,217	(230)
Net cash from/(used in) investing activities	28,209	(4,416)
Financing Activities		
Interest paid	(497)	(1,997)
Repayment of MTN	-	(100,000)
Repayment of finance lease	(465)	(533)
Repayment of lease liabilities	(1,194)	-
Dividend paid	(22,136)	(44,273)
Dividend paid to non-controlling interest of subsidiary	-	(1,470)
Net cash used in financing activities	(24,292)	(148,273)
Net increase/(decrease) in cash and cash equivalents	70,310	(171,733)
Effect of exchange rates fluctuations on cash held	(4)	9
Cash and cash equivalents at beginning of the period	282,313	463,610
Cash and cash equivalents at end of the period	352,619	291,886

For the purpose of the statement of cash flows, cash and cash equivalents comprise the following as at the end of the financial period:

	31 June 2019 RM'000	30 June 2018 RM'000
Deposits placed with licensed banks	285,804	242,093
Cash and bank balances	67,315	67,221
Deposits placed with licensed banks with original maturity more than 3 months	(500)	(17,428)
	352,619	291,886

(The unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 31st December 2018).

Notes to the interim financial report

A1. Basis of Preparation

The interim financial statements are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standard ("MFRS") 134, Interim Financial Reporting issued by the Malaysian Accounting Standards Board ("MASB") 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 audited financial statements of the Group for the year ended 31 December 2018.

The accounting policies and methods of computation adopted by the Group in these quarterly financial statements are consistent with those adopted in the most recent annual audited financial statements for the year ended 31 December 2018 except for the adoption of the following MFRSs, IC Interpretation and Amendments to MFRSs during the current financial period:

MFRS 16	<i>Leases</i>
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The following MFRSs and Amendments to MFRSs have been issued by the MASB but are not yet effective to the Group:

Effective for annual periods commencing on or after 1 January 2020

Amendments to References to the Conceptual Framework in MFRS Standards

Amendments to MFRS 3	<i>Definition of a Business</i>
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Amendments to MFRS 101 and MFRS 108	<i>Definition of Material</i>
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MFRS 17	<i>Insurance Contracts</i>
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Amendments to MFRS 10 and MFRS 128	<i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i>
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The Group is in the process of assessing the impact of implementing these Standards and Amendments, since the effects would only be observable for the future financial years.

The adoption of the above did not have any significant effects on the interim financial report upon their initial application, other than as disclosed below:

MFRS 16 Leases

MFRS 16 'Leases' supersedes MFRS 117 'Leases' and its related interpretations. Under MFRS 16, a lease is a contract (or part of a contract) that conveys the right to control the use of an identified asset for a period of time in exchange for consideration. MFRS 16 introduces a single accounting model for a lessee and eliminates the classification of leases by the lessee as either finance leases (on-balance sheet) or operating leases (off-balance sheet).

i) Lessee

At the commencement date of a lease, a lessee will recognise a lease liability to make lease payments and an asset representing the "right to use" of the underlying asset during the lease term. Subsequently, the "right-of-use" asset is depreciated in accordance with the principle in MFRS 116 'Property, Plant and Equipment' and the lease liability is accreted over time with interest expense recognised in the profit or loss.

ii) Lessor

Lessor accounting under MFRS 16 is substantially the same as the accounting under MFRS 117. Lessor will continue to classify all leases using the same classification principle as in MFRS 117 and distinguish between two types of leases: operating and finance leases.

Notes to the interim financial report**A1. Basis of Preparation (cont'd)**

The changes in accounting policies have been applied retrospectively from 1 January 2019. In accordance with the transition requirements, comparatives are not restated.

The following table provides the impact of changes to the statements of financial position of the Group resulting from the adoption of MFRS 16 as at 1 January 2019:

Statement of financial position**1 January 2019**

	As previously reported RM'000	Impact of change in accounting policies	
		Retrospective adjustments RM'000	After adjustments RM'000
Non-current assets			
Right-of-use assets	-	9,451	9,451
Non-current liabilities			
Lease liabilities	-	8,154	8,154
Current liabilities			
Lease liabilities	-	1,592	1,592
Total lease liabilities	-	9,746	9,746
Equity			
Retained earnings	95,682	(295)	95,387

Notes to the interim financial report**A2. Seasonal or cyclical factors**

The operations of our major business segment are generally affected by the major festive seasons.

A3. Unusual items

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows during the financial period ended 30 June 2019.

A4. Changes in estimates

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

A5. Debt and equity securities

There were no issuances and repayment of debts and equity securities, share cancellations and resale of treasury shares during the financial period ended 30 June 2019.

A6. Dividend paid

	2019 RM'000	2018 RM'000
<u>In respect of the financial year ended 31 December 2018</u>		
Interim dividend of 3.0 sen per ordinary share, single tier, paid on 18 April 2019	22,136	-
<u>In respect of the financial year ended 31 December 2017</u>		
Second interim dividend of 6.0 sen per ordinary share, single tier, paid on 18 April 2018	-	44,273
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Notes to the interim financial report

A7. Segment Reporting

	Print and digital	Radio	Event and exhibition	Television channel	Others	Elimination	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<u>Financial period ended</u>							
<u>30 June 2019</u>							
Sales to external customers	141,723	11,057	7,511	-	-	-	160,291
Inter-segment sales	591	5	-	-	18,471	(19,067)	-
Total revenue	142,314	11,062	7,511	-	18,471	(19,067)	160,291
Profit/(Loss) before tax	6,756	(541)	1,571	-	962	6	8,754
Assets	850,090	94,227	12,145	1,366	15,551	-	973,379
<u>Financial period ended</u>							
<u>30 June 2018</u>							
Sales to external customers	177,468	15,372	9,565	-	6,111	-	208,516
Inter-segment sales	997	206	-	-	15,244	(16,447)	-
Total revenue	178,465	15,578	9,565	-	21,355	(16,447)	208,516
Profit/(Loss) before tax	19,328	1,631	2,893	-	(1,558)	(2,454)	19,840
Assets	830,861	77,312	6,952	1,719	31,859	-	948,703

Notes to the interim financial report**A8. Operating expenses**

	3 months ended		Financial period ended	
	30.06.2019 RM'000	30.06.2018 RM'000	30.06.2019 RM'000	30.06.2018 RM'000
Allowance of credit losses	44	75	200	223
Foreign exchange loss	18	(15)	85	243

A9. Other operating income

	3 months ended		Financial period ended	
	30.06.2019 RM'000	30.06.2018 RM'000	30.06.2019 RM'000	30.06.2018 RM'000
Interest income	864	935	1,523	1,767
Investment income	2,284	2,211	4,477	4,978
Reversal of allowance of credit losses	738	-	1,846	-
Foreign exchange gain	-	19	-	19
Other income	1,614	2,179	3,269	4,921
Total	5,500	5,344	11,115	11,685

A10. Events subsequent to the end of the reporting period

There are no material events subsequent to the end of the reporting period under review that have not been reflected in the quarterly financial statements.

A11. Changes in composition of the Group

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

A12. Capital commitments

	RM'000
Authorised capital expenditure not provided for in the financial statements	
- contracted	865
- not contracted	11,566
	12,431

A13. Significant related party transactions

Significant related party transactions which were entered into on agreed terms and prices for the current financial period ended 30 June 2019 are as set out below:

	6 months ended 30.06.2019 RM'000
Transactions with related party in relation to approved shareholders' mandate for recurrent related party transactions:	
- Sales of advertisements	5,919

Additional information required by Bursa Malaysia Securities Listing Requirements**B1. Review of performance**

	Current Year Quarter 30.06.2019 (2Q 2019) RM'000	Preceding Year Corresponding Quarter 30.06.2018 (2Q 2018) RM'000
Revenue	77,725	99,489
Consolidated Profit before taxation	3,043	2,251
Consolidated Profit after taxation	1,651	1,448

A higher group profit before tax was registered in 2Q 2019 vs 2Q 2018, specifically RM3.04 million in 2Q 2019 vs RM2.25 million in 2Q 2018. This was mainly due to higher profit in Print and Digital segment and better cost management controls.

Performance of the respective business segments for 2Q 2019 compared to the corresponding quarter of 2018 are as follows:-

Print and Digital – Increase in Digital revenue was recorded by 13% in 2Q 2019 against 2Q 2018. With higher digital revenue, better cost management and improved performance from OTT business, this segment recorded a stronger profit before tax of RM3.11 million in 2Q 2019 as compared to a profit before tax of RM2.36 million in 2Q 2018.

Radio Broadcasting – Radio generated revenue amounting to RM5.68 million in 2Q 2019 as compared to RM7.13 million in 2Q 2018. The decline in revenue is mainly attributed to reduced spending by advertisers and subdued advertising market due to poor consumer sentiment as a result of the slowing Malaysian economy and global economic uncertainties.

Event and exhibition – Revenue declined to RM2.23 million from RM3.56 million due to lesser events held for Perfect Livin' in 2Q 2019 as compared to 2Q 2018.

Additional information required by Bursa Malaysia Securities Listing Requirements**B1. Review of performance (cont'd)**

	6 months ended 30.06.2019 (1H 2019) RM'000	6 months ended 30.06.2018 (1H 2018) RM'000
Revenue	160,291	208,516
Consolidated Profit before taxation	8,754	19,840
Consolidated Profit after taxation	5,210	12,837

Performance of the company and subsidiaries for 6 months ended 30 June 2019 vs 30 June 2018:-

Group profit before tax in 1H 2019 decreased to RM8.75 million mainly due to lower revenue from Print and Radio segment.

Performance of the respective business segments are as follows:-

Print and Digital – Digital revenue grew by 22% in 1H 2019 vs 1H 2018. However, as a result of weak market sentiments, the overall segment recorded a lower profit before tax of RM6.76 million in 1H 2019 as compared to RM19.33 million in 1H 2018 despite the improved performance of our Digital and OTT businesses.

Radio – Revenue declined to RM11.06 million in 1H 2019 from RM15.37 million in 1H 2018 as a result of reduced spending by advertisers. This segment recorded a loss before tax of RM0.54 million as compared to a profit before tax of RM1.63 million in 1H 2018.

Event and exhibition – Revenue decreased to RM7.51 million from RM9.57 million mainly due to lesser events held by Perfect Livin' in 1H 2019 vs 1H 2018. This segment recorded a profit before tax of RM 1.57 million in 1H 2019 vs RM2.89 million in 1H2018.

Additional information required by Bursa Malaysia Securities Listing Requirements**B2. Variation of results against preceding quarter**

	Current Quarter 30.06.2019 (2Q 2019) RM'000	Preceding Quarter 31.03.2019 (1Q 2019) RM'000
Revenue	77,725	82,566
Consolidated Profit/(Loss) before taxation	3,043	5,711
Consolidated Profit/(Loss) after taxation	1,651	3,559

Group revenue for 2Q 2019 decreased to RM77.73 million from RM82.57 million in 1Q 2019 mainly due to lower print and event revenue. The Group recorded a profit before tax of RM3.04 million in 2Q 2019 as compared to a profit before tax of RM5.71 million in 1Q 2019 as a result of lower revenue.

B3. Prospects

The Group expects a robust revenue growth from its digital segment in the remaining year, despite soft and challenging market conditions. The Group will continue to focus on using new technologies and analytics to improve, deepen and predict how our customers consume content with the end goal of increasing engagement and monetisation to drive new revenue streams beyond Print.

The group continues to serve the Best Asian Content on dimsum with simulcast and exclusives premiers from Asian content partners. dimsum is currently available in Malaysia, Singapore & Brunei.

Our Radio segment is expected to perform satisfactorily despite the slowing economy. We have continued to focus on Chinese and Malay audiences and this has allowed us to develop in-depth knowledge of our audiences.

In the events and exhibition business segment, the Group will continue its efforts to strengthen its market position and increase its number of events in the upcoming months.

The Company and the Board of Directors will continue to focus and strengthen its key strategies to ensure a satisfactory performance for the Group.

Additional information required by Bursa Malaysia Securities Listing Requirements

B4. Profit forecast

The Group has not provided any profit forecast in a public document.

B5. Taxation

Taxation comprises the following: -

	3 months ended		Financial period ended	
	30.06.2019 RM'000	30.06.2018 RM'000	30.06.2019 RM'000	30.06.2018 RM'000
Current period tax expense based on profit for the financial period				
1. Malaysian taxation	1,392	803	3,544	7,074
2. Foreign taxation	-	-	-	-
3. Deferred taxation	-	-	-	(71)
	1,392	803	3,544	7,003

The effective tax rate on the Group's profit for the financial period under review is higher than the statutory tax rate due to the tax impact of non-deductible expenses.

B6. Status of corporate proposal announced

On 12 May 2017, the Company announced that Laviani Pte Ltd, a wholly-owned subsidiary company, entered into a conditional share purchase agreement with Lucrum 1 Investment for the proposed disposal of its entire equity interest in Cityneon for a disposal consideration of SGD115,612,731 (equivalent to RM360,179,902) to be satisfied entirely via cash.

Subsequently, the Company obtained approval from its shareholders at the Extraordinary General Meeting held on 7 July 2017 for the abovementioned disposal.

On 12 July 2017, the Company announced the completion on the disposal of Cityneon Holdings Limited by Laviani Pte Ltd, a wholly-owned subsidiary company. Accordingly, Cityneon Holdings Limited and its subsidiaries will cease to be the indirect subsidiary companies of the Company.

On 1 August 2019, the Company announced that it has only utilised RM207.68 million out of the Disposal Proceeds. The balance yet to be utilised stood at RM152.5 million ("Remaining Balance") which had been initially earmarked for future investments and to be fully utilised within 24 months from July 2017.

The details of Proposed Variation to the utilization of proceeds are as follows:-

Purposes	Remaining Balance (as at 30 June 2019) RM'000	Reallocation of funds RM'000	Proposed Revision RM'000	Revised Expected Timeframe for Utilisation
Future investments	152,500	(86,000)	66,500	Within 24 months
General working capital	-	86,000	86,000	Within 24 months
Total	152,500	-	152,500	

Additional information required by Bursa Malaysia Securities Listing Requirements**B7. Borrowings and debt securities**

The Group's borrowings and debt securities as at the end of the second quarter are as follows:

	As at 30.06.2019 RM'000	As at 30.06.2018 RM'000
<u>Continuing operations</u>		
Short Term Borrowings		
Unsecured - Finance lease	699	920
	699	920
Long Term Borrowings		
Unsecured - Finance lease	4,660	1,043
	4,660	1,043

All borrowings in 2019 and 2018 are denominated in Ringgit Malaysia.

B8. Changes in material litigation

On the sale and purchase agreement dated 19 August 2011 made between the Company and Jaks Island Circle Sdn Bhd ("JIC") ("SPA") which had expired on 15 February 2018 for the delivery of vacant possession of its investment property under construction ("Tower A"), the Company had on 15 February 2018 called on the two (2) bank guarantees issued by United Overseas Bank (Malaysia) Berhad and AmBank (M) Berhad respectively (collectively, "Banks") amounting to RM50,000,000.00 pledged as security by JIC under the SPA.

After numerous rounds of court hearings and appeals in Year 2018, the Company had received the latest update on 7 January 2019 where the Federal Court had unanimously dismissed JIC's Federal Court's Leave Applications with costs awarded to the Company.

On 31 May 2019, the Company announced that it had been served with a Writ of Summons and Statement of Claim both dated 30 May 2019 filed by the solicitors of JIC and JAKS Resources Berhad ("JRB") against the Company. There is no significant impact on the operations and financial of the Company arising from this claim at this juncture.

On 1 August 2019, the Company filed an application to strike out the JIC's and JRB's claim against the Company.

B9. Dividend

No interim dividend has been recommended for the current quarter under review (Quarter 2, 2018: Nil).

Additional information required by Bursa Malaysia Securities Listing Requirements**B10. Basic earnings per share**

The basic earnings per share has been calculated based on the Group's profit after taxation attributable to owners of the parent divided by the weighted average number of ordinary shares outstanding during the financial period.

	3 months ended		Financial period ended	
	30.06.2019	30.06.2018	30.06.2019	30.06.2018
Group's profit after taxation attributable to owners of the parent (RM'000)	1,657	1,414	5,197	12,729
Number of shares at the beginning of the year ('000)	737,876	737,876	737,876	737,876
Effect of Share Buy Back during the period ('000)	-	-	-	-
Weighted average number of ordinary shares outstanding ('000)	737,876	737,876	737,876	737,876
Basic earnings per share (sen)	0.22	0.19	0.70	1.73

Diluted earnings per share

The Group does not have in issue any financial instrument or other contract that may entitle its holder to ordinary shares and therefore, dilutive to its basic earnings per share.

By Order of the Board

Hoh Yik Siew
Group Company Secretary

28 August 2019
Petaling Jaya, Selangor Darul Ehsan