



STAR MEDIA GROUP BERHAD

Company No. 10894-D
(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2019

Unaudited Condensed Consolidated Statement of Profit or Loss

	Note	3 months ended		Financial period ended	
		30.09.2019 RM'000	30.09.2018 RM'000	30.09.2019 RM'000	30.09.2018 RM'000
Revenue		79,582	91,123	239,873	299,639
Operating expenses	A8	(82,055)	(97,176)	(244,210)	(295,540)
Other operating income	A9	3,681	8,511	14,796	20,196
Profit from operations		1,208	2,458	10,459	24,295
Finance cost		(303)	(5)	(800)	(2,002)
Profit before taxation		905	2,453	9,659	22,293
Taxation	B5	(547)	(877)	(4,091)	(7,880)
Profit for the financial period		358	1,576	5,568	14,413
Attributable to:					
Owners of the parent		250	1,596	5,447	14,325
Non-controlling interests		108	(20)	121	88
		358	1,576	5,568	14,413
Basic/Diluted earnings per ordinary share (sen):		0.04	0.21	0.74	1.94

(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:

(7,275)	(6,665)	(21,584)	(20,454)
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**Unaudited Condensed Statement of Profit or Loss and Other Comprehensive Income
For the period ended 30 September 2019**

	3 months ended		Financial period ended	
	30.09.2019 RM'000	30.09.2018 RM'000	30.09.2019 RM'000	30.09.2018 RM'000
Profit for the financial period	358	1,576	5,568	14,413
Other comprehensive income				
Items that may be reclassified subsequently to profit or loss				
- exchange differences on translating foreign operations	(39)	(90)	(37)	(126)
Total comprehensive income for the financial period	319	1,486	5,531	14,287
Attributable to:				
Owners of the parent	211	1,506	5,410	14,199
Non-controlling interests	108	(20)	121	88
	319	1,486	5,531	14,287

(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 September 2019**

	30 September 2019 RM'000	31 December 2018 RM'000
Non-current assets		
Property, plant and equipment	291,359	311,254
Investment properties	146,505	141,271
Intangible assets	42,395	44,499
Right-of-use assets	13,773	-
Other investments		
-Financial assets at fair value through profit or loss	77	10,250
Deferred tax assets	4,154	4,158
	498,263	511,432
Current assets		
Inventories	19,292	36,263
Trade and other receivables	56,688	70,807
Current tax assets	11,174	28,167
Short term deposits	320,306	202,765
Cash and bank balances	72,617	97,265
	480,077	435,267
TOTAL ASSETS	978,340	946,699

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

	30 September 2019 RM'000	31 December 2018 RM'000
EQUITY AND LIABILITIES		
Share capital	738,564	738,564
Treasury shares	(1,769)	(1,769)
Reserves	78,466	95,487
Equity attributable to owners of the parent	815,261	832,282
Non-controlling interests	(1,730)	(1,851)
Total equity	813,531	830,431
Non-current liabilities		
Borrowings	4,513	2,599
Lease liabilities	11,898	-
Deferred tax liabilities	27,669	27,669
	44,080	30,268
Current liabilities		
Trade and other payables	117,072	84,949
Borrowings	704	716
Lease liabilities	2,217	-
Taxation	736	335
	120,729	86,000
Total Liabilities	164,809	116,268
TOTAL EQUITY AND LIABILITIES	978,340	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 September 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	-	(37)	-	-	5,447	5,410	121	5,531
<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 September 2019	738,564	(232)	-	(1,769)	78,698	815,261	(1,730)	813,531

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

	[----- Attributable to equity holders of the Company -----]							
	[-----Non-distributable-----]			[-----Distributable-----]				
	Reserves			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	-	(126)	-	-	14,325	14,199	88	14,287
<u>Transactions with owners</u>								
Disposal of shares in a subsidiary	-	-	-	-	-	-	(2,172)	(2,172)
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 September 2018	738,564	(192)	-	(1,769)	105,887	842,490	(1,996)	840,494

(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 September 2019

	30 September 2019 RM'000	30 September 2018 RM'000
Profit before taxation	9,659	22,293
Adjustments for non-cash flow items:-		
Non-cash items	30,239	28,494
Non-operating items	(8,173)	(7,622)
Operating profit before working capital changes	31,725	43,165
Changes in working capital		
Net change in current assets	31,538	13,398
Net change in current liabilities	32,074	(62,605)
	63,612	(49,207)
Cash generated from/(used in) operations	95,337	(6,042)
Net tax refunded/(paid)	13,305	(12,940)
Net cash from/(used in) operating activities	108,642	(18,982)
Investing Activities		
Proceeds from disposal of property, plant and equipment	470	314
Proceeds from disposal of other investments	10,000	-
Proceeds from disposal of subsidiary company	-	5,650
Purchases of property, plant and equipment	(2,144)	(6,110)
Purchases of intangible assets	(1,224)	(957)
Purchases of video programme rights	(6,470)	(8,600)
Interest and investment income received	8,875	9,526
Withdrawals from/(Deposits placed with) licensed banks with original maturity more than 3 months	17,217	(200)
Net cash from/(used in) investing activities	26,724	(377)
Financing Activities		
Interest paid	(800)	(2,002)
Repayment of MTN	-	(100,000)
Repayment of finance lease	(607)	(748)
Repayment of lease liabilities	(1,724)	-
Dividend paid	(22,136)	(44,273)
Dividend paid to non-controlling interest of subsidiary	-	(1,470)
Net cash used in financing activities	(25,267)	(148,493)
Net increase/(decrease) in cash and cash equivalents	110,099	(167,852)
Effect of exchange rates fluctuations on cash held	11	28
Cash and cash equivalents at beginning of the period	282,313	463,610
Cash and cash equivalents at end of the period	392,423	295,786

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 September 2019 RM'000	30 September 2018 RM'000
Deposits placed with licensed banks	320,306	249,260
Cash and bank balances	72,617	63,923
Deposits placed with licensed banks with original maturity more than 3 months	(500)	(17,397)
	392,423	295,786

(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 September 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 September 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 September 2019</u>							
Sales to external customers	209,303	17,700	12,870	-	-	-	239,873
Inter-segment sales	693	40	-	-	27,540	(28,273)	-
Total revenue	209,996	17,740	12,870	-	27,540	(28,273)	239,873
Profit/(Loss) before tax	6,473	(634)	2,303	-	1,486	31	9,659
Assets	856,844	92,694	9,229	1,353	18,220	-	978,340
<u>Financial period ended</u>							
<u>30 September 2018</u>							
Sales to external customers	258,458	21,839	12,135	-	7,207	-	299,639
Inter-segment sales	1,371	223	-	-	22,423	(24,017)	-
Total revenue	259,829	22,062	12,135	-	29,630	(24,017)	299,639
Profit/(Loss) before tax	21,067	1,054	2,167	-	2,104	(4,099)	22,293
Assets	835,458	76,954	9,535	1,620	26,234	-	949,801

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

	3 months ended		Financial period ended	
	30.09.2019 RM'000	30.09.2018 RM'000	30.09.2019 RM'000	30.09.2018 RM'000
Allowance of credit losses	349	-	549	222
Foreign exchange loss	136	21	221	264

A9. Other operating income

	3 months ended		Financial period ended	
	30.09.2019 RM'000	30.09.2018 RM'000	30.09.2019 RM'000	30.09.2018 RM'000
Interest income	425	883	1,948	2,650
Investment income	2,548	1,996	7,025	6,974
Gain on disposal of a subsidiary	-	3,332	-	3,332
Reversal of allowance of credit losses	(766)	1	1,080	-
Foreign exchange gain	-	(18)	-	1
Other income	1,474	2,317	4,743	7,239
Total	3,681	8,511	14,796	20,196

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	638
- not contracted	6,572
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	7,210
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Notes to the interim financial report**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 September 2019 are as set out below:

**6 months
ended
30.09.2019
RM'000**

Transactions with related party in relation to approved shareholders' mandate for recurrent related party transactions:
- Sales of advertisements

557

A14. Derivative financial instruments

As at 30 September 2019, the Group has the following outstanding forward foreign exchange contracts:

	Contract value RM'000	Fair value assets RM'000
With maturity less than 1 year:		
United States Dollar	2,508	6

These forward contracts were entered into with the objective of managing and hedging the exposure of the Company to adverse price movements in foreign currencies.

The above derivatives are initially recognised at fair value on the date the derivative contracts are entered into and are subsequently re-measured at fair value through profit or loss. The resulting gain or loss from the re-measurement is recognised in profit or loss.

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

	Current Year Quarter 30.09.2019 (Q3 2019) RM'000	Preceding Year Corresponding Quarter 30.09.2018 (Q3 2018) RM'000
Revenue	79,582	91,123
Consolidated Profit before taxation	905	2,453
Consolidated Profit after taxation	358	1,576

The Group recorded a higher profit before tax of RM0.91 million in Q3 2019 as compared to a loss of RM0.88 million in Q3 2018, if the gain on disposal of Leaderonomics of RM3.33 million is excluded from Q3 2018.

Performance of the respective business segments for Q3 2019 compared to the corresponding quarter of 2018 are as follows:-

Print and Digital – Print revenue has declined in Q3 2019 vs Q3 2018 as most advertisers are moving on to Digital platforms. Excluding OTT business, which is in incubation mode, this segment recorded a profit of RM6.73 million in Q3 2019.

Radio Broadcasting – Radio generated higher revenue amounting to RM6.64 million in Q3 2019 as compared to RM6.47 million in Q3 2018.

Event and exhibition – This segment performed well in Q3 2019 and recorded a revenue of RM5.36 million in Q3 2019 as compared to RM2.57 million in Q3 2018. This segment recorded a profit before tax of RM0.72 million in Q3 2019 as compared to loss of RM0.73 million in Q3 2018.

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

	9 months ended 30.09.2019 (9M 2019) RM'000	9 months ended 30.09.2018 (9M 2018) RM'000
Revenue	239,873	299,639
Consolidated Profit before taxation	9,659	22,293
Consolidated Profit after taxation	5,568	14,413

Performance of the company and subsidiaries for 9 months ended 30 September 2019 vs 30 September 2018:-

Group profit before tax in 9M 2019 decreased to RM9.66 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 15% in 9M 2019 vs 9M 2018 even though print advertising revenue declined. This is in line with our digital growth strategy vis-à-vis the declining Print market.

Radio – Revenue declined to RM17.70 million in 9M 2019 from RM21.84 million in 9M 2018 as a result of cautious spending by advertisers.

Event and exhibition – Revenue increased to RM12.87 million from RM12.14 million mainly due to larger events held by Perfect Livin' in 9M 2019 vs 9M 2018.

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

	Current Quarter 30.09.2019 (Q3 2019) RM'000	Preceding Quarter 30.06.2019 (Q2 2019) RM'000
Revenue	79,582	77,725
Consolidated Profit before taxation	905	3,043
Consolidated Profit after taxation	358	1,651

Group revenue for Q3 2019 increased to RM79.58 million from RM77.73 million in Q2 2019 mainly due to higher revenue from Radio and Events segment.

B3. Prospects

The Group expects a revenue growth from its digital segment in the remaining year, despite soft and challenging market conditions. The Group will 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 exclusive premiers from Asian content partners. dimsum is currently available in Malaysia, Singapore and Brunei. The Company will explore ways to diversify and enhance dimsum's revenue stream.

Our Radio segment is expected to perform satisfactorily despite the slowing economy. We will focus on Chinese and Malay audiences and allow to develop in-depth knowledge of our audiences, to enhance our product's performance.

In the events and exhibition business segment, the Group will continue its efforts to strengthen its market position.

The Company and the Board of Directors will 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	
	30.09.2019 RM'000	30.09.2018 RM'000	30.09.2019 RM'000	30.09.2018 RM'000
Current period tax expense based on profit for the financial period				
1. Malaysian taxation	547	877	4,091	7,951
2. Foreign taxation	-	-	-	-
3. Deferred taxation	-	-	-	(71)
	547	877	4,091	7,880

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 and proposed variation to the utilisation of 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.

As at 30 September 2019, the details of utilisation of proceeds are as follows:-

Purposes	Revised Amount (as at 30 June 2019) RM'000	Actual utilisation RM'000	Remaining Balance RM'000	Revised Expected Timeframe for Utilisation
Future investments	66,500	-	66,500	Within 24 months
General working capital	86,000	(37,961)	48,039	Within 24 months
Total	152,500	(37,961)	114,539	

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 third quarter are as follows:

	As at 30.09.2019 RM'000	As at 30.09.2018 RM'000
Short Term Borrowings		
Unsecured - Finance lease	704	799
	704	799
Long Term Borrowings		
Unsecured - Finance lease	4,513	950
	4,513	950

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 both JIC's and JRB's claims against the Company. As of to date, no hearing date has been fixed by the High Court in respect of the Company's striking out application.

This is because the said High Court is awaiting the outcome and decision of the Company's application for summary relief with regards to the Company's Corporate Guarantee claim filed in another High Court against JRB. This said summary relief claim has been fixed for hearing on 3 January 2020.

Additional information required by Bursa Malaysia Securities Listing Requirements**B9. Dividend**

No interim dividend has been recommended for the current quarter under review (Quarter 3, 2018: Nil).

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	
	30.09.2019	30.09.2018	30.09.2019	30.09.2018
Group's profit after taxation attributable to owners of the parent (RM'000)	250	1,596	5,447	14,325
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)	<u>737,876</u>	<u>737,876</u>	<u>737,876</u>	<u>737,876</u>
Basic earnings per share (sen)	0.04	0.21	0.74	1.94

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 November 2019
Petaling Jaya, Selangor Darul Ehsan