

YLI HOLDINGS BERHAD (Company No. 367249 A)

Interim report for the twelve months ended 31 March 2018
**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME (UNAUDITED)**

	Individual Quarter			Year To Date		
	03 months ended			12 months ended		
	31/03/2018	31/03/2017	Changes	31/03/2018	31/03/2017	Changes
	RM'000	RM'000	%	RM'000	RM'000	%
Revenue	31,534	26,990	17%	108,736	106,649	2%
Cost of sales	<u>(31,805)</u>	<u>(23,698)</u>	34%	<u>(103,268)</u>	<u>(96,188)</u>	7%
Gross (loss)/profit	(271)	3,292	>-100%	5,468	10,461	-48%
Other income	781	(215)	>100%	1,439	1,703	-16%
Selling & distribution costs	(850)	(746)	14%	(2,937)	(3,032)	-3%
Administrative expenses	<u>(5,882)</u>	<u>(2,172)</u>	>100%	<u>(14,056)</u>	<u>(10,796)</u>	30%
Operating (loss)/profit	(6,222)	159	>-100%	(10,086)	(1,664)	>100%
Finance cost	(829)	(403)	>100%	(2,094)	(2,085)	0%
Share of results of Joint Venture (refer note 15)	<u>2</u>	<u>864</u>	-100%	<u>(33)</u>	<u>7,362</u>	>-100%
(Loss)/Profit before taxation	(7,049)	620	>-100%	(12,213)	3,613	>-100%
Taxation	<u>(16)</u>	<u>(232)</u>	-93%	<u>21</u>	<u>(21)</u>	>100%
(Loss)/Profit for the period / year (refer note 8)	(7,065)	388	>-100%	(12,192)	3,592	>-100%
Other comprehensive income/(loss), net of tax :						
Item that maybe classified subsequently to profit/(loss) :						
Currency translation differences	<u>(4)</u>	<u>(841)</u>	-100%	<u>(14)</u>	<u>(1,754)</u>	-99%
Total comprehensive (loss)/profit for period/year	<u>(7,069)</u>	<u>(453)</u>	>100%	<u>(12,206)</u>	<u>1,838</u>	>-100%
(Loss)/Profit attributable to :						
Owners of the Company	(5,624)	409	>-100%	(8,659)	5,180	>-100%
Non-controlling interest	<u>(1,441)</u>	<u>(21)</u>	>100%	<u>(3,533)</u>	<u>(1,588)</u>	>100%
	<u>(7,065)</u>	<u>388</u>	>-100%	<u>(12,192)</u>	<u>3,592</u>	>-100%
Total comprehensive (loss)/income attributable to :						
Owners of the Company	(5,628)	(432)	>100%	(8,673)	3,426	>-100%
Non-controlling interest	<u>(1,441)</u>	<u>(21)</u>	>100%	<u>(3,533)</u>	<u>(1,588)</u>	>100%
	<u>(7,069)</u>	<u>(453)</u>	>100%	<u>(12,206)</u>	<u>1,838</u>	>-100%
Earnings/(Loss) per share attributable to Owners of the Company :	Sen	Sen		Sen	Sen	
- basic / diluted	(5.47)	0.40		(8.42)	5.07	

(The 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 March 2017)

YLI HOLDINGS BERHAD (Company No. 367249 A)

Interim report for the twelve months ended 31 March 2018

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED)

	31/03/2018	31/03/2017
	RM'000	RM'000
	(unaudited)	(audited)
ASSETS		
Non-current assets		
Property, plant and equipment	80,932	85,170
Investment in Joint Venture	83	131
Intangible assets	-	1,626
Total non-current assets	<u>81,015</u>	<u>86,927</u>
Current assets		
Inventories	49,579	52,139
Trade and other receivables	72,138	69,018
Tax recoverable	695	488
Deposits, bank and cash balances	27,315	32,015
Total current assets	<u>149,727</u>	<u>153,660</u>
TOTAL ASSETS	<u><u>230,742</u></u>	<u><u>240,587</u></u>
EQUITY AND LIABILITIES		
Equity attributed to equity holders of parent		
Share capital	110,159	110,159
Capital reserve	(1,467)	(1,467)
Share premium	-	-
Treasury shares	(108)	(108)
Exchange fluctuation reserve	955	969
Retained earnings	38,756	47,929
	<u>148,295</u>	<u>157,482</u>
Non-controlling interest	(3,914)	(381)
Total equity	<u>144,381</u>	<u>157,101</u>
Non-current liabilities		
Deferred tax liabilities	5,261	5,480
Contingent consideration payables	900	1,395
Lease payable	1,297	1,615
Total non-current liabilities	<u>7,458</u>	<u>8,490</u>
Current liabilities		
Trade and other payables	49,669	51,131
Bank overdraft	1,790	2,189
Lease payable	381	364
Short term borrowings	27,063	21,305
Provision for taxation	-	7
Total current liabilities	<u>78,903</u>	<u>74,996</u>
Total liabilities	<u>86,361</u>	<u>83,486</u>
TOTAL EQUITY AND LIABILITIES	<u><u>230,742</u></u>	<u><u>240,587</u></u>
Net assets per share attributable to ordinary equity holders of the parent (RM)	1.44	1.53

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Statements for the year ended 31st March 2017)

YLI HOLDINGS BERHAD (Company No. 367249 A)

Interim report for the twelve months ended 31 March 2018

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

	ISSUED AND FULLY PAID ORDINARY SHARES OF RM1 EACH		NON - DISTRIBUTABLE				DISTRIBUTABLE			
	Number of shares '000	Nominal value RM'000	Share premium RM'000	Capital reserve RM'000	Treasury shares RM'000	Foreign currency translation reserve RM'000	Retained earnings RM'000	TOTAL RM'000	Non- controlling Interest RM'000	TOTAL EQUITY RM'000
12 months ended 31 March 2018										
Balance as at 1 April 2017 *	102,951	110,159	-	(1,467)	(108)	969	47,929	157,482	(381)	157,101
Total comprehensive loss for the financial year	-	-	-	-	-	(14)	(8,659)	(8,673)	(3,533)	(12,206)
Transactions with owners :										
Dividend	-	-	-	-	-	-	(514)	(514)	-	(514)
Balance as at 31 March 2018	<u>102,951</u>	<u>110,159</u>	<u>-</u>	<u>(1,467)</u>	<u>(108)</u>	<u>955</u>	<u>38,756</u>	<u>148,295</u>	<u>(3,914)</u>	<u>144,381</u>
12 months ended 31 March 2017										
Balance as at 1 April 2016	101,461	101,461	7,208	(707)	(108)	2,723	42,749	153,326	1,207	154,533
Issuance of new ordinary shares	1,490	1,490	-	(760)	-	-	-	730	-	730
Total comprehensive (loss)/income for the financial year	-	-	-	-	-	(1,754)	5,180	3,426	(1,588)	1,838
Transition to no par value regime *	-	7,208	(7,208)	-	-	-	-	-	-	-
Transactions with owners :										
Dividend	-	-	-	-	-	-	-	-	-	-
Balance as at 31 March 2017	<u>102,951</u>	<u>110,159</u>	<u>-</u>	<u>(1,467)</u>	<u>(108)</u>	<u>969</u>	<u>47,929</u>	<u>157,482</u>	<u>(381)</u>	<u>157,101</u>

Note - * Effective from 31 January 2017, the new Companies Act 2016 (“the Act”) abolished the concept of authorized share capital and par value of share capital. Consequently, the credit balance of the share premium becomes part of the Company’s share capital pursuant to the transitional provision set out in Section 618(2) of the Act. Notwithstanding this provision, the Company may within 24 months from the commencement of the Act, use this amount for purposes as set out in Section 618(3) of the Act. There is no impact on the numbers of ordinary shares in issue of the relative entitlement of any of the members as a result of this transaction.

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31st March 2017)

YLI HOLDINGS BERHAD (Company No. 367249 A)

Interim report for the twelve months ended 31 March 2018

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)

	12 months ended	
	31/03/2018	31/03/2017
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss)/Profit before tax	(12,213)	3,613
Adjustments for :		
Property, plant and equipment:		
- Amortisation & depreciation	5,635	5,731
- (Gain)/Loss on disposal	(92)	(28)
Unrealised (gain)/loss on foreign exchange	182	(115)
Fair value (gain)/loss on remeasurement of contingent consideration	(495)	(580)
Interest expense	2,094	2,085
Interest income	(681)	(544)
Goodwill written off	1,626	-
Impairment loss on trade receivables	1,431	
Reversal of impairment loss on other receivables	-	(91)
Share of result from Jointly Controlled Entity	33	(7,362)
Operating profit before changes in working capital	(2,480)	2,709
Changes in:		
Inventories	2,560	(9,300)
Receivables	(4,703)	(13,150)
Payables	(1,462)	23,187
Cash (used in)/generated from operations	(6,085)	3,446
Net tax paid	(413)	(401)
Net cash flows (used in)/generated from operating activities	(6,498)	3,045
CASH FLOWS FROM INVESTING ACTIVITIES		
Property, plant and equipment:		
- additions	(1,434)	(1,195)
- proceed from disposals	129	104
Dividend received from Jointly Controlled Entity	-	11,388
Interest received	653	521
Net cash flows (used in)/generated from investing activities	(652)	10,818
CASH FLOWS FROM FINANCING ACTIVITIES		
Net movement of bank borrowings	5,758	(4,256)
Net movement of hire purchase creditor	(301)	(295)
Deposit/withdrawal of non-short term deposits with licensed banks	(129)	749
Repayment of advances from Jointly Control Entity	-	8,104
Dividends paid	(514)	-
Interest paid	(2,094)	(1,991)
Deposits charged for credit facilities	(269)	(1,115)
Net cash flows generated from financing activities	2,451	1,196

YLI HOLDINGS BERHAD (Company No. 367249 A)

Interim report for the twelve months ended 31 March 2018

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED) (cont'd)

	12 months ended	
	31/03/2018	31/03/2017
	RM'000	RM'000
Net change in cash and cash equivalents	(4,699)	15,059
Effects on forex changes	-	45
Cash and cash equivalents:		
- at the beginning of the period	22,788	7,684
- at the end of the period	18,089	22,788
CASH AND CASH EQUIVALENTS COMPRISE :-		
Deposits with financial institutions	18,265	17,973
Bank and cash balances	9,050	14,042
	27,315	32,015
Less: Bank overdraft	(1,790)	(2,189)
Deposits charged for credit facilities	(3,056)	(2,787)
Non-short term deposit	(4,380)	(4,251)
	18,089	22,788

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Statements for the year ended 31st March 2017)

Interim report for the twelve months ended 31 March 2018

NOTES TO THE INTERIM FINANCIAL STATEMENTS

1. Basis of preparation and accounting policies

The condensed consolidated interim financial statements have been prepared in accordance with MFRS 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board and Appendix 9B Part A 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 financial year ended 31 March 2017. The accounting policies and methods of computation adopted by the Group in the interim financial statements are consistent with those adopted in the financial statements of the Group for the financial year ended 31 March 2017 except for the adoption of the following standards applicable to the Group's financial year beginning 1 April 2017 :

Amendments/Improvements to MFRSs and IC Interpretation

Amendments/Improvements to MFRSs

MFRS 5	Non-current Assets Held for Sale and Discontinued Operation
MFRS 7	Financial Instruments: Disclosures
MFRS 10	Consolidated Financial Statements
MFRS 11	Joint Arrangements
MFRS 12	Disclosure of Interest in Other Entities
MFRS 101	Presentation of Financial Statements
MFRS 116	Property, Plant and Equipment
MFRS 119	Employee Benefits
MFRS 127	Separate Financial Statements
MFRS 128	Investments in Associates and Joint Venture
MFRS 138	Intangible Assets
MFRS 141	Agriculture

New MFRSs, Amendments/improvement to MFRSs and New IC Interpretation ("IC Int") that are issued, but not yet effective

		Effective for financial periods beginning on or after
<u>New MFRSs</u>		
MFRS 9	Financial Instruments	1 January 2018
MFRS 15	Revenue from Contracts with Customers	1 January 2018
MFRS 16	Leases	1 January 2019

1. Basis of preparation and accounting policies *(cont'd)*

New MFRSs, Amendments/improvement to MFRSs and New IC Interpretation (“IC Int”) that are issued, but not yet effective *(cont'd)*

		Effective for financial periods beginning on or after
<u>Amendments/Improvements to MFRSs</u>		
MFRS 1	First-time adoption of MFRSs	1 January 2018
MFRS 2	Share-based Payment	1 January 2018
MFRS 4	Insurance Contracts	1 January 2018
MFRS 10	Consolidated Financial Statements	Deferred
MFRS 12	Disclosure of Interests in Other Entities	1 January 2017
MFRS 107	Statement of Cash Flows	1 January 2017
MFRS 112	Income Taxes	1 January 2017
MFRS 128	Investments in Associates and Joint Ventures	1 January 2018/Deferred
MFRS 140	Investment Property	1 January 2018
<u>New IC Int</u>		
IC Int 22	Foreign Currency Transactions and Advance Consideration	1 January 2018

2. Disclosure of audit report qualification and status of matters raised

There was no qualification in the audit report of the preceding annual financial statements.

3. Seasonality and cyclicity of interim operations

The Group operations were not significantly affected by any unusual seasonality or cyclicity factors.

4. Unusual Item

There were no material unusual items affecting assets, liabilities, equity, net income or cash flow for the current quarter and current financial year to date.

5. Changes in Estimates of Amounts

There were no changes in the nature and estimates of amounts from those of the prior interim periods of prior financial years that have a material effect in the current interim period.

6. Debt and Equity Securities

There were no issuance, repurchase or repayment of debt and equity securities, share buy backs, share cancellations and resale of treasury shares except for previous share buy backs which are being held as treasury shares for the current financial year to date.

7. Dividends Paid

A First and Final single tier dividend of 0.5 sen per share in respect of financial year ended 31 March 2017 was paid out on 29 November 2017.

8. (Loss)/Profit for the period / year

	Individual Quarter		Year To Date	
	03 months ended		12 months ended	
	31/03/2018	31/03/2017	31/03/2018	31/03/2017
	RM'000	RM'000	RM'000	RM'000
Interest income	184	206	681	544
Interest expenses	(829)	(403)	(2,094)	(2,085)
Depreciation and amortisation	(1,429)	(1,459)	(5,635)	(5,731)
Foreign exchange gain/(loss)	(31)	(291)	(150)	427
Recovery of doubtful debts	-	91	-	91
Fair value gain/(loss) on remeasurement of contingent consideration payables	270	(195)	495	580
Goodwill written off	1,626	-	1,626	-
Impairment loss on trade receivables	1,432	-	1,432	-
Gain on disposal	-	1	92	28

Saved as disclosed above, the other items as required under Appendix 9B Part A(16) of the Main Market Listing Requirements of Bursa Securities are not applicable.

9. Segmental Reporting

The Group is organized into the following business segments:

- Manufacturing and trading of ductile iron pipes, steel pipes, HDPE pipes, fittings and waterworks related products for waterworks and sewerage industry.
- Construction work and project management.
- Others which includes investment of the Group in a joint venture.

9. Segmental Reporting (cont'd)

The reportable segment information for financial period ended 31 March 2018 is as follows:

	Manufacturing and Trading		Construction and Project Management		Others		Adjustment & Eliminations		TOTAL	
	3/31/2018	3/31/2017	3/31/2018	3/31/2017	3/31/2018	3/31/2017	3/31/2018	3/31/2017	3/31/2018	3/31/2017
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
External Revenue	99,601	88,435	9,135	18,214	-	-			108,736	106,649
Inter-segment revenue	22	56	-	-	-	-	(22)	(56)	-	-
Total Revenue	99,623	88,491	9,135	18,214	-	-			108,736	106,649
Profit/(Loss)before tax	(7,977)	(4,021)	(4,203)	272	(33)	7,362			(12,213)	3,613
Total Assets	211,892	210,083	18,824	30,439	83	131	(57)	(66)	230,742	240,587
Total Liabilities	(69,806)	(57,996)	(16,612)	(25,556)	-	-	57	66	(86,361)	(83,486)
Total Net Assets	142,086	152,087	2,212	4,883	83	131			144,381	157,101

For the 12 months under review ended 31 March 2018, the Group recorded higher sales revenue by approximately RM2.087 million or 1.96% compared to preceding year corresponding period mainly due to higher revenue recorded from Manufacturing and Trading division. The group recorded net loss of RM12.213 million compared to net profit of RM3.613 million for preceding year corresponding period mainly due to lower revenue recorded from Construction and Project Management division, substantial increase in raw materials costs such as scrap metal, hot rolled coils, resin for Manufacturing and Trading division, one-off impairment of goodwill and trade receivables for subsidiaries together with one off gain from share of profit from Joint Venture with the disposal of water treatment business in China under Others for preceding year corresponding period.

Manufacturing and Trading

Segment revenue from the Manufacturing and Trading has increased by RM11.166 million. The segment loss is however higher by RM3.956 million mainly due to substantial increase in raw materials costs such as scrap metal, hot rolled coils and resin coupled with one-off impairment on trade receivables.

Construction and Project Management

Segment revenue from the Construction and Project Management has reduced by almost RM9.079 million mainly due to slower progress at site for on-going project and completion of previous years' secured projects during the last financial year. Lower revenue recorded coupled with one off impairment on goodwill and trade receivables have resulted this segment recorded loss before tax of RM4.203 million compare to profit before tax of RM0.272 million recorded in preceding year corresponding period.

Others

This segment remain inactive subsequent to one off gain from share of profit from Joint Venture with the disposal of water treatment business in China in preceding year.

10. Changes in the Composition of the Group

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

11. Changes in Contingent Liabilities or Contingent Assets

Total corporate guarantees given by the Company as at 31 March 2018 is RM115.85 million and the utilization of banking facilities for the Group as at reporting date is at RM42.03 million.

Analysed as follows:-

Subsidiary companies

All the corporate guarantees of RM115.85 million were given to banks and financial institution to secure borrowings and bank guarantee of the subsidiary companies.

Save for the above, there were no changes in the contingent liabilities and assets of the Group since the last financial statement.

12. Capital Commitment

The capital expenditure not provided for in the financial statement as at 31 March 2018 is as follows:-

	Group 31/03/2018 RM'000
Authorised and contracted for	3,256
Authorised and not contracted for	13,327
	<hr/> 16,583 <hr/>
Analysed as follows :-	
- Property, plant and equipment	<hr/> 16,583 <hr/>

13. Related Party Transactions

There were no related party transactions recorded during the period under review.

14. Material Events Subsequent to the End of the Interim Reporting Period

There were no material events subsequent to the current financial quarter ended 31 March 2018 up to the date of this report.

15. Share of results of joint venture

The Group has accounted for its share of results of the joint venture (37%) in the consolidated financial statements by the equity method of accounting. The Group's share of profit is as follows:-

	Individual Quarter		Year To Date	
	03 months ended		12 months ended	
	31/03/2018	31/03/2017	31/03/2018	31/03/2017
	RM'000	RM'000	RM'000	RM'000
Profit/(loss) before tax	2	866	(33)	7,379
Less: Taxation	0	(2)	0	(17)
Profit/(loss) after tax	<hr/> 2 <hr/>	<hr/> 864 <hr/>	<hr/> (33) <hr/>	<hr/> 7,362 <hr/>

16. Review of Performance

For the quarter under review, the Group recorded higher sales revenue by approximately RM4.544 million or 16.84% compared to preceding year corresponding quarter mainly due to higher revenue recorded from manufacturing and trading division. The group however recorded higher net loss before taxation by approximately RM7.669 million compared to preceding year corresponding quarter mainly due to substantial increase in raw material pricing such as scrap metal, hot rolled coils and resin for Manufacturing and Trading division coupled with slower progress at site for on-going project for Construction and Project Management division and one-off impairment of goodwill and trade receivables for subsidiaries for the current quarter compared to preceding year corresponding quarter.

17. Material Changes in Quarterly Results as Compared with the Preceding Quarter

	Current Quarter 31/03/2018 RM'000	Preceding Quarter 31/12/2017 RM'000	Changes %
Revenue	31,534	28,120	12%
Operating Loss	(6,222)	(2,443)	>100%
Loss Before Interest and Tax	(6,220)	(2,474)	>100%
Loss Before Taxation	(7,049)	(2,908)	>100%
Loss After Taxation	(7,065)	(2,908)	>100%
Loss Attributable to Ordinary Equity Holders of the Company	(5,624)	(1,765)	>100%

The Group recorded higher net loss after taxation for current quarter under review of RM7.065 million compared to preceding quarter net loss after taxation of RM2.908 million mainly due to continuous increase in raw material pricing such as scrap metal, hot rolled coils and resin recorded from Manufacturing and Trading division and one-off impairment of goodwill and trade receivables for subsidiaries for the current quarter under review compared to preceding quarter.

18. Current Year Prospects

Water supply and sewerage projects continue to be in focus under the 11th Malaysia Plan with uncompleted projects under 10th Malaysia Plan is expected to be carried forward to 11th Malaysia Plan. In view of the fact that the Government and state water authorities are working towards improved water quality and efficiency of water supply in Malaysia, this would augur well for the Group's business.

Despite the above, the Board would expect the operating environment to remain extremely challenging in view of the softer demand on waterworks pipes for the time being with the newly elected Federal and State Government, competitive pricings offered among waterworks pipe industry players for projects available and upward trend on raw materials such as scrap metal, hot rolled coils, resin and higher utility costs such as electricity & gas. In order to address these challenges, the Group will leverage on its solid financial position, extensive customer networking and maintaining cost efficiencies in the waterworks related products and projects.

19. Profit Forecast or Profit Guarantee

The Group does not issue any profit forecast or profit guarantee.

20. Tax

	Individual Quarter		Year To Date	
	03 months ended		12 months ended	
	31/03/2018	31/03/2017	31/03/2018	31/03/2017
	RM'000	RM'000	RM'000	RM'000
In respect of current year :				
- income tax	-	156	210	322
- deferred tax	33	198	(214)	(179)
	33	354	(4)	143
In respect of prior years :				
- income tax	(12)	(113)	(12)	(113)
- deferred tax	(5)	(9)	(5)	(9)
	16	232	(21)	21

21. Status of Corporate Proposals

There were no corporate proposals announced but not completed as at the date of issue of this report.

22. Bank Borrowings

	As at 31 March 2018						TOTAL RM'000
	Long Term	Short Term				Borrowing RM'000	
	Borrowing RM'000	Borrowing USD'000	Equivalent RM'000	Borrowing CNY'000	Equivalent RM'000		
<u>Secured</u>							
Lease Payable	1,297	-	-	-	-	381	1,678
Revolving Credit	-	-	-	-	-	2,000	2,000
Islamic Trade Credit	-	-	-	-	-	4,428	4,428
Overdraft	-	-	-	-	-	1,790	1,790
Bankers' Acceptance	-	-	-	-	-	13,529	13,529
Trust Receipt	-	311	1,295	-	-	5,811	7,106
<u>Unsecured</u>							
Bank Borrowing	-	-	-	-	-	-	-
Total	1,297	311	1,295	-	-	27,939	30,531

22. Bank Borrowings (cont'd)

	As at 31 March 2017						
	Long Term	Short Term					TOTAL RM'000
	Borrowing RM'000	Borrowing USD'000	Equivalent RM'000	Borrowing CNY'000	Equivalent RM'000	Borrowing RM'000	
<u>Secured</u>							
Lease Payable	1,615	-	-	-	-	364	1,979
Revolving Credit	-	-	-	-	-	2,000	2,000
Islamic Trade Credit	-	-	-	-	-	2,527	2,527
Overdraft	-	-	-	-	-	2,189	2,189
Bankers' Acceptance	-	-	-	-	-	13,507	13,507
Trust Receipt	-	506	2,261	229	142	868	3,271
<u>Unsecured</u>							
Bank Borrowing	-	-	-	-	-	-	-
Total	1,615	506	2,261	229	142	21,455	25,473

The Group's total borrowings for the current financial year has increase by 19.86% compare to preceding year corresponding quarter mainly due to higher utilization of banking facilities for purchasing of required materials for production or project in view of higher materials pricings now.

The Group's exchange rate as follows:-

Currency	As At 31/03/2018	As At 31/03/2017
USD	3.8630	4.4230
CNY	0.6153	0.6416

23. Material Litigation

There was no material litigation against the Group as at the reporting date.

24. Dividend Proposed

The Board of Directors does not recommend the payment of any dividends for the 12 months ended 31 March 2018 (2017 : A First and Final single tier dividend of 0.5 sen per share in respect of financial year ended 31 March 2017 was paid out on 29 November 2017).

25. Earnings/(Loss) per share

	Individual Quarter		Year To Date	
	03 months ended	03 months ended	12 months ended	12 months ended
	31/03/2018	31/03/2017	31/03/2018	31/03/2017
Basic earnings/(loss) per share for profit/(loss) attributable to Owners of the Company				
Net (loss)/profit for the period (RM'000)	(5,624)	409	(8,659)	5,180
Weighted average number of ordinary shares in issued excluding treasury shares held by the Company ('000)	102,830	102,098	102,830	102,098
Basic/diluted earning/(loss) per share (sen)	(5.47)	0.40	(8.42)	5.07

By Order of the Board

CHEW SIEW CHENG

Secretary

Kuala Lumpur, 31 May 2018