

**YLI HOLDINGS BERHAD** (Company No. 367249 A)

Interim report for the twelve months ended 31 March 2019  
**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND  
OTHER COMPREHENSIVE INCOME (UNAUDITED)**

	Individual Quarter			Year To Date		
	03 months ended			12 months ended		
	31/03/2019	31/03/2018	Changes	31/03/2019	31/03/2018	Changes
	RM'000	RM'000	%	RM'000	RM'000	%
Revenue	27,510	31,533	-13%	113,567	108,735	4%
Cost of sales	<u>(31,199)</u>	<u>(31,805)</u>	-2%	<u>(123,578)</u>	<u>(103,268)</u>	20%
Gross (loss)/profit	(3,689)	(272)	>100%	(10,011)	5,467	>-100%
Other income	909	780	17%	1,542	1,438	7%
Selling & distribution costs	(584)	(850)	-31%	(2,619)	(2,937)	-11%
Administrative expenses	<u>(4,366)</u>	<u>(5,880)</u>	-26%	<u>(12,103)</u>	<u>(14,054)</u>	-14%
Operating loss	(7,730)	(6,222)	24%	(23,191)	(10,086)	>100%
Finance cost	(770)	(829)	-7%	(2,740)	(2,094)	31%
Share of results of Joint Venture (refer note 15)	<u>-</u>	<u>2</u>	>-100%	<u>(8)</u>	<u>(33)</u>	-76%
Loss before taxation	(8,500)	(7,049)	21%	(25,939)	(12,213)	>100%
Taxation	<u>4,142</u>	<u>(16)</u>	>100%	<u>4,197</u>	<u>21</u>	>100%
Loss for the period / year (refer note 8)	<u>(4,358)</u>	<u>(7,065)</u>	-38%	<u>(21,742)</u>	<u>(12,192)</u>	78%
Other comprehensive income/(loss), net of tax :						
Item that maybe classified subsequently to profit/(loss) :						
Currency translation differences	-	(4)	>100%	5	(14)	>100%
Reclassification adjustment of exchange reserve	<u>(960)</u>	<u>-</u>	>-100%	<u>(960)</u>	<u>-</u>	>-100%
Total comprehensive loss for period/year	<u>(5,318)</u>	<u>(7,069)</u>	-25%	<u>(22,697)</u>	<u>(12,206)</u>	86%
Loss attributable to :						
Owners of the Company	(3,016)	(5,624)	-46%	(18,028)	(8,659)	>100%
Non-controlling interest	<u>(1,342)</u>	<u>(1,441)</u>	-7%	<u>(3,714)</u>	<u>(3,533)</u>	5%
	<u>(4,358)</u>	<u>(7,065)</u>	-38%	<u>(21,742)</u>	<u>(12,192)</u>	78%
Total comprehensive loss attributable to :						
Owners of the Company	(3,976)	(5,628)	-29%	(18,983)	(8,673)	>100%
Non-controlling interest	<u>(1,342)</u>	<u>(1,441)</u>	-7%	<u>(3,714)</u>	<u>(3,533)</u>	5%
	<u>(5,318)</u>	<u>(7,069)</u>	-25%	<u>(22,697)</u>	<u>(12,206)</u>	86%
Loss per share attributable to Owners of the Company :	Sen	Sen		Sen	Sen	
- basic / diluted	(2.93)	(5.47)		(17.53)	(8.42)	

(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 2018)

**YLI HOLDINGS BERHAD** (Company No. 367249 A)

Interim report for the twelve months ended 31 March 2019

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED)**

	31/03/2019 RM'000	31/03/2018 RM'000
	(unaudited)	(unaudited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	75,808	80,932
Investment in Joint Venture	-	83
<b>Total non-current assets</b>	<u>75,808</u>	<u>81,015</u>
<b>Current assets</b>		
Inventories	50,033	49,579
Trade and other receivables	55,637	73,639
Tax recoverable	1,209	695
Deposits, bank and cash balances	23,858	27,371
<b>Total current assets</b>	<u>130,737</u>	<u>151,284</u>
<b>TOTAL ASSETS</b>	<u>206,545</u>	<u>232,299</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributed to equity holders of parent</b>		
Share capital	110,159	110,159
Capital reserve	(1,467)	(1,467)
Treasury shares	(108)	(108)
Exchange fluctuation reserve	-	955
Retained earnings	20,728	38,756
	<u>129,312</u>	<u>148,295</u>
Non-controlling interest	(7,628)	(3,914)
<b>Total equity</b>	<u>121,684</u>	<u>144,381</u>
<b>Non-current liabilities</b>		
Deferred tax liabilities	1,024	5,261
Contingent consideration payables	840	900
Lease payable	949	1,297
<b>Total non-current liabilities</b>	<u>2,813</u>	<u>7,458</u>
<b>Current liabilities</b>		
Trade and other payables	39,563	51,129
Amount owing to jointly control entity	-	-
Bank overdraft	4,163	1,887
Lease payable	348	381
Short term borrowings	37,973	27,063
Provision for taxation	1	-
<b>Total current liabilities</b>	<u>82,048</u>	<u>80,460</u>
<b>Total liabilities</b>	<u>84,861</u>	<u>87,918</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>206,545</u>	<u>232,299</u>
Net assets per share attributable to ordinary equity holders of the parent (RM)	1.26	1.44

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

**YLI HOLDINGS BERHAD** (Company No. 367249 A)

Interim report for the twelve months ended 31 March 2019

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)**

	Number of shares '000	Nominal value 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
<b>12 months ended 31 March 2019</b>									
Balance as at 1 April 2018	102,951	110,159	(1,467)	(108)	955	38,756	148,295	(3,914)	144,381
Total comprehensive loss for the financial year	-	-	-	-	(955)	(18,028)	(18,983)	(3,714)	(22,697)
<b>Transactions with owners :</b>									
Dividend	-	-	-	-	-	-	-	-	-
Balance as at 31 March 2019	<u>102,951</u>	<u>110,159</u>	<u>(1,467)</u>	<u>(108)</u>	<u>-</u>	<u>20,728</u>	<u>129,312</u>	<u>(7,628)</u>	<u>121,684</u>
<b>12 months ended 31 March 2018</b>									
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)
<b>Transactions with owners :</b>									
Dividend	-	-	-	-	-	(514)	(514)	-	(514)
Balance as at 31 March 2018	<u>102,951</u>	<u>110,159</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>

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

**YLI HOLDINGS BERHAD** (Company No. 367249 A)

Interim report for the twelve months ended 31 March 2019

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)**

	12 months ended	
	31/03/2019 RM'000	31/03/2018 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Loss before tax	(25,939)	(12,213)
Adjustments for :		
Impairment of goodwill	-	1,626
Property, plant and equipment:		
- Amortisation & depreciation	5,504	5,655
- Gain on disposal	(14)	(92)
Unrealised (gain)/loss on foreign exchange	(104)	182
Fair value loss/(gain) on remeasurement of contingent consideration	(60)	(495)
Expected credit loss on receivable	209	-
Impairment loss on trade receivable	422	1,432
Reversal of impairment loss on other receivable	-	(40)
Impairment loss on PPE	1,198	-
Interest expense	2,740	2,094
Interest income	(567)	(681)
Share of result from Joint Venture	8	33
Derecognition of Joint Venture	(959)	-
	<hr/>	<hr/>
Operating loss before changes in working capital	(17,562)	(2,499)
Changes in:		
Inventories	(454)	2,560
Receivables	16,798	(6,653)
Payables	(11,566)	568
	<hr/>	<hr/>
Cash used in operations	(12,784)	(6,024)
Net tax refund/(paid)	122	(413)
	<hr/>	<hr/>
<b>Net cash flows used in operating activities</b>	<b>(12,662)</b>	<b>(6,437)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Property, plant and equipment:		
- additions	(1,588)	(1,380)
- proceed from disposals	25	124
Interest received	567	659
	<hr/>	<hr/>
<b>Net cash flows used in investing activities</b>	<b>(996)</b>	<b>(597)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Net movement of bank borrowings	10,910	5,758
Net movement of hire purchase creditor	(381)	(369)
Withdrawal of non-short term deposits with licensed banks	336	(129)
Dividends paid	-	(514)
Interest paid	(2,740)	(2,048)
Final distribution from Joint Venture	80	-
Withdrawal/(Deposits) charged for credit facilities	(135)	(270)
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<b>Net cash flows generated from financing activities</b>	<b>8,070</b>	<b>2,428</b>

**YLI HOLDINGS BERHAD** (Company No. 367249 A)

Interim report for the twelve months ended 31 March 2019

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

	12 months ended	
	31/03/2019	31/03/2018
	RM'000	RM'000
<b>Net change in cash and cash equivalents</b>	(5,588)	(4,606)
<b>Effects on forex changes</b>	-	(134)
Cash and cash equivalents:		
- at the beginning of the period	18,048	22,788
- at the end of the period	12,460	18,048
<b>CASH AND CASH EQUIVALENTS COMPRISE :-</b>		
Deposits with financial institutions	16,378	17,141
Bank and cash balances	7,480	10,230
	23,858	27,371
Less: Bank overdraft	(4,163)	(1,887)
Deposits charged for credit facilities	(3,191)	(3,056)
Non-short term deposit	(4,044)	(4,380)
	12,460	18,048

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

Interim report for the twelve months ended 31 March 2019

**NOTES TO THE INTERIM FINANCIAL STATEMENTS**

**1. Basis of preparation and accounting policies**

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

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 March 2018.

The interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Company and its subsidiaries (“the Group”) since the financial year ended 31 March 2018.

The significant accounting policies adopted by the Group in this interim financial statements are consistent with those adopted in the financial statements as disclosed in the audited financial statements of the Group for the financial year ended 31 March 2018, except for the adoption of the following:

**New Malaysian Financial Reporting Standards (“MFRSs”)**

MFRS 9	Financial Instruments
MFRS 15	Revenue from Contracts with Customers

**Amendments/Improvements to MFRSs**

MFRS 1	First-time adoption of MFRSs
MFRS 2	Share-based Payment
MFRS 4	Insurance Contracts
MFRS 128	Investments in Associates and Joint Ventures
MFRS 140	Investment Property

**New IC Interpretation (“IC Int”)**

IC Int 22	Foreign Currency Transactions and Advance Consideration
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The Group has not applied in advance the following new MFRSs, amendments/improvements to MFRSs, new IC Int and amendments to IC Int that have been issued by MASB but not yet effective for the current financial year:

		<b>Effective for financial periods beginning on or after</b>
<b><u>New MFRSs</u></b>		
MFRS 16	Leases	1 January 2019
MFRS 17	Insurance Contracts	1 January 2021

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

The Group has not applied in advance the following new MFRSs, amendments/improvements to MFRSs, new IC Int and amendments to IC Int that have been issued by MASB but not yet effective for the current financial year (cont'd):

		<b>Effective for financial periods beginning on or after</b>
<u>Amendments/Improvements to MFRSs</u>		
MFRS 2	Share-based Payment	1 January 2020
MFRS 3	Business Combinations	1 January 2019/ 1 January 2020
MFRS 6	Exploration for and Evaluation of Mineral Resources	1 January 2020
MFRS 9	Financial Instruments	1 January 2019
MFRS 10	Consolidated Financial Statements	Deferred
MFRS 11	Joint Arrangements	1 January 2019
MFRS 14	Regulatory Deferral Accounts	1 January 2020
MFRS 101	Presentation of Financial Statements	1 January 2020
MFRS 108	Accounting Policies, Changes in Accounting Estimates and Error	1 January 2020
MFRS 112	Income Taxes	1 January 2019
MFRS 119	Employee Benefits	1 January 2019
MFRS 123	Borrowing Costs	1 January 2019
MFRS 128	Investments in Associates and Joint Ventures	1 January 2019/ Deferred
MFRS 137	Provisions, Contingent Liabilities and Contingent Assets	1 January 2020
MFRS 138	Intangible Assets	1 January 2020
<u>New IC Int</u>		
IC Int 23	Uncertainty over Income Tax Treatments	1 January 2019
<u>Amendments to IC Int</u>		
IC Int 12	Service Concession Arrangements	1 January 2020
IC Int 19	Extinguishing Financial Liabilities with Equity Instruments	1 January 2020
IC Int 20	Stripping Costs in the Production Phase of a Surface Mine	1 January 2020
IC Int 22	Foreign Currency Transactions and Advance Consideration	1 January 2020
IC Int 132	Intangible Assets – Web Site Costs	1 January 2020

The Group is in the process of assessing the impact which may arise from adoption of the abovementioned new MFRSs, amendments/improvements to MFRSs, new IC Int and amendments to IC Int.

## 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

No dividend was paid for the current interim period.

### 8. Loss for the period / year

	<b>Individual Quarter</b>		<b>Year To Date</b>	
	<b>03 months ended</b>		<b>12 months ended</b>	
	<b>31/03/2019</b>	<b>31/03/2018</b>	<b>31/03/2019</b>	<b>31/03/2018</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Interest income	156	184	567	681
Interest expenses	(770)	(829)	(2,740)	(2,094)
Depreciation and amortisation	(1,386)	(1,449)	(5,504)	(5,655)
Foreign exchange gain/(loss)	(54)	(31)	(21)	(150)
Fair value gain/(loss) on remeasurement of contingent consideration payables	(225)	270	60	495
Reclassification adjustment of exchange reserve	959	-	959	-
Goodwill written off	-	(1,626)	-	(1,626)
Expected credit losses on receivable	(209)	-	(209)	-
Impairment loss on trade receivables	(422)	(1,432)	(422)	(1,432)
Impairment loss on PPE	(1,198)	-	(1,198)	-
Gain on disposal of assets	-	-	14	92

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.

The reportable segment information for financial period ended 31 March 2019 is as follows:

	Manufacturing and Trading		Construction and Project Management		Others		Adjustment & Eliminations		TOTAL	
	31/03/2019	31/03/2018	31/03/2019	31/03/2018	31/03/2019	31/03/2018	31/03/2019	31/03/2018	31/03/2019	31/03/2018
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
External Revenue	97,356	99,600	16,211	9,135	-	-			113,567	108,735
Inter-segment revenue	17	22	-	-	-	-	(17)	(22)	-	-
Total Revenue	97,373	99,622	16,211	9,135	-	-			113,567	108,735
Profit/(Loss)before tax	(25,408)	(7,977)	(523)	(4,203)	(8)	(33)			(25,939)	(12,213)
Total Assets	185,883	213,353	21,118	18,920	-	83	(456)	(57)	206,545	232,299
Total Liabilities	(65,944)	(71,324)	(19,373)	(16,651)	-	-	456	57	(84,861)	(87,918)
Total Net Assets	119,939	142,029	1,745	2,269	-	83			121,684	144,381

For the 12 months under review ended 31 March 2019, the Group recorded higher sales revenue by approximately RM4.832 million or 4.44% compared to preceding year corresponding period mainly due to higher revenue recorded from Construction and Project Management division. The group however recorded higher loss before tax by RM13.726 million compared to preceding year corresponding period mainly due to substantial increase in raw materials costs such as scrap metal and hot rolled coils coupled with lower production output attributed by on-going upgrading of machineries for Manufacturing and Trading division.

### Manufacturing and Trading

Segment revenue from the Manufacturing and Trading is marginally lower by 2.26% compared to previous year corresponding period. The segment loss before tax is however recorded higher by RM17.431 million mainly due to substantial increase in raw materials pricings such as scrap metal and hot rolled coils coupled with lower production output attributed by on-going upgrading of machineries.

### Construction and Project Management

Segment revenue from the Construction and Project Management has increase by RM7.076 million mainly due to progress at site for on-going project and completion of secured projects during the current period. Therefore, the segment recorded lower loss before tax at RM0.523 million compared to loss before tax at RM4.203 million for preceding year corresponding period.

### Others

This segment remain inactive subsequent to the disposal of water treatment business in China in preceding year. The Company had made an announced on 07 March 2019 and lodged the Return by Liquidator relating to Final Meeting with the Labuan Financial Services Authority on its 37% owned dormant associate company, namely Pinang Water Ltd. ("PWL"). PWL will be fully resolved after the expiration of 3 months from the date of lodgement.

## 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 2019 is RM115.85 million and the utilization of banking facilities for the Group as at reporting date is at RM59.05 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 2019 is as follows:-

	<b>Group 31/03/2019 RM'000</b>
Authorised and contracted for	3,256
Authorised and not contracted for	13,327
	<u>16,583</u>
	<u>16,583</u>

Analysed as follows :-

- Property, plant and equipment	<u>16,583</u>
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## 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 2019 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 result is as follows:-

	<b>Individual Quarter</b>		<b>Year To Date</b>	
	<b>03 months ended</b>		<b>12 months ended</b>	
	<b>31/03/2019</b>	<b>31/03/2018</b>	<b>31/03/2019</b>	<b>31/03/2018</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Loss before tax	0	2	(7)	(33)
Less: Taxation	0	0	(1)	0
Loss after tax	<u>0</u>	<u>2</u>	<u>(8)</u>	<u>(33)</u>

## 16. Review of Performance

For the quarter under review, the Group recorded lower sales revenue by approximately RM4.023 million or 12.76% compared to preceding year corresponding quarter mainly due to lower revenue recorded from manufacturing and trading division. Despite higher loss before tax mainly due to substantial increase in raw materials pricings such as scrap metal and hot rolled coils coupled with lower production output attributed by on-going upgrading of machineries, the group however recorded lower loss after taxation by approximately RM2.707 million compared to preceding year corresponding quarter mainly due to recognition of deferred tax assets from Manufacturing and Trading division.

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

	<b>Current Quarter</b>	<b>Preceding Quarter</b>	<b>Changes</b>
	<b>31/03/2019</b>	<b>31/12/2018</b>	<b>%</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>%</b>
Revenue	27,510	22,268	24%
Operating Loss	(7,730)	(6,588)	17%
Loss Before Interest and Tax	(7,730)	(6,588)	17%
Loss Before Taxation	(8,500)	(7,318)	16%
Loss After Taxation	(4,358)	(7,298)	-40%
Loss Attributable to Ordinary Equity Holders of the Company	(3,016)	(6,511)	-54%

Despite higher revenue recorded, the group recorded higher loss before tax mainly due to higher raw materials pricings such as scrap metal and hot rolled coils and impairment of machineries approximate RM1.2 million. However, the Group recorded lower loss after taxation for current quarter under review of RM4.358 million compared to preceding quarter loss after taxation of RM7.298 million mainly attributed to recognition of deferred tax assets from Manufacturing & Trading division.

## 18. Current Year Prospects

Water supply and sewerage projects continue to be in focus under the 11<sup>th</sup> Malaysia Plan with uncompleted projects under 10<sup>th</sup> Malaysia Plan is expected to be carried forward to 11<sup>th</sup> 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, competitive pricings offered among waterworks pipe industry players for projects available and upward pricings trend on raw materials such as scrap metal and hot rolled coils coupled with 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 on-going construction projects.

## 19. Profit Forecast or Profit Guarantee

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

## 20. Tax

	<b>Individual Quarter</b>		<b>Year To Date</b>	
	<b>03 months ended</b>		<b>12 months ended</b>	
	<b>31/03/2019</b>	<b>31/03/2018</b>	<b>31/03/2019</b>	<b>31/03/2018</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
In respect of current year :				
- income tax	(10)	0	35	210
- deferred tax	(4,137)	33	(4,237)	(214)
	<u>(4,147)</u>	<u>33</u>	<u>(4,202)</u>	<u>(4)</u>
In respect of prior years :				
- income tax	5	(12)	5	(12)
- deferred tax	0	(5)	0	(5)
	<u>(4,142)</u>	<u>16</u>	<u>(4,197)</u>	<u>(21)</u>

## 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 2019				
	Long Term	Short Term			TOTAL RM'000
	Borrowing RM'000	Borrowing USD'000	Equivalent RM'000	Borrowing RM'000	
<b><u>Secured</u></b>					
Lease Payable	949	-	-	348	1,297
Revolving Credit	-	-	-	2,000	2,000
Islamic Trade Credit	-	-	-	2,780	2,780
Overdraft	-	-	-	4,163	4,163
Bankers' Acceptance	-	-	-	15,397	15,397
Trust Receipt	-	134	561	17,235	17,796
<b><u>Unsecured</u></b>					
Bank Borrowing	-	-	-	-	-
<b>Total</b>	<b>949</b>	<b>134</b>	<b>561</b>	<b>41,923</b>	<b>43,433</b>

	As at 31 March 2018				
	Long Term	Short Term			TOTAL RM'000
	Borrowing RM'000	Borrowing USD'000	Equivalent RM'000	Borrowing RM'000	
<b><u>Secured</u></b>					
Lease Payable	1,297	0	0	381	1,678
Revolving Credit	0	0	0	2,000	2,000
Islamic Trade Credit	0	0	0	4,428	4,428
Overdraft	0	0	0	1,887	1,887
Bankers' Acceptance	0	0	0	13,529	13,529
Trust Receipt	0	311	1,295	5,811	7,106
<b><u>Unsecured</u></b>					
Bank Borrowing	0	0	0	0	0
<b>Total</b>	<b>1,297</b>	<b>311</b>	<b>1,295</b>	<b>28,036</b>	<b>30,628</b>

The Group's total borrowings for the current financial year has increase by 41.81% compare to preceding year corresponding quarter mainly due to higher utilization of banking facilities for purchasing of required materials for production or project for on-going orders and projects.

The Group's exchange rate as follows:-

Currency	As At 31/03/2019	As At 31/03/2018
USD	4.0850	3.8630
SGD	3.0122	2.9476
CNY	0.6079	0.6153

### 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 2019 (2018 : 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. Loss per share

	<b>Individual Quarter</b>		<b>Year To Date</b>	
	<b>03 months ended</b>		<b>12 months ended</b>	
	<b>31/03/2019</b>	<b>31/03/2018</b>	<b>31/03/2019</b>	<b>31/03/2018</b>
<b>Basic earnings/(loss) per share for profit/(loss) attributable to Owners of the Company</b>				
Net (loss)/profit for the period (RM'000)	(3,016)	(5,624)	(18,028)	(8,659)
Weighted average number of ordinary shares in issued excluding treasury shares held by the Company ('000)	102,830	102,830	102,830	102,830
Basic/diluted earning/(loss) per share (sen)	(2.93)	(5.47)	(17.53)	(8.42)

By Order of the Board

CHEW SIEW CHENG

Secretary

Kuala Lumpur, 30 May 2019