



UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

| | | INDIVIDUAL QUARTER | | CUMULATIVE PERIOD | |
|---|-----|----------------------|--------------------------------------|----------------------------------|---|
| | | CURRENT YEAR QUARTER | PRECEDING YEAR CORRESPONDING QUARTER | CURRENT YEAR TO DATE (UNAUDITED) | PRECEDING YEAR CORRESPONDING PERIOD (UNAUDITED) |
| | | 31.03.2019 | 31.03.2018 | 31.03.2019 | 31.03.2018 |
| Revenue | A7 | 217,189 | 215,209 | 217,189 | 215,209 |
| Cost of goods sold | | (184,564) | (188,023) | (184,564) | (188,023) |
| Gross profit | | 32,625 | 27,186 | 32,625 | 27,186 |
| Other income | | 1,435 | 567 | 1,435 | 567 |
| Selling and distribution expenses | | (8,662) | (8,591) | (8,662) | (8,591) |
| Administrative expenses | | (8,368) | (8,592) | (8,368) | (8,592) |
| Other expenses | | (1,438) | (912) | (1,438) | (912) |
| Results from operating activities | B5 | 15,592 | 9,658 | 15,592 | 9,658 |
| Interest income | | 937 | 640 | 937 | 640 |
| Finance costs | | (1,106) | (572) | (1,106) | (572) |
| Profit before tax | A7 | 15,423 | 9,726 | 15,423 | 9,726 |
| Tax expense | B6 | (2,553) | (1,096) | (2,553) | (1,096) |
| Profit for the period | | 12,870 | 8,630 | 12,870 | 8,630 |
| Other comprehensive income/(expense), net of tax | | | | | |
| Foreign currency translation differences for foreign operations | | 1,006 | (845) | 1,006 | (845) |
| Total comprehensive income for the period | | 13,876 | 7,785 | 13,876 | 7,785 |
| Profit attributable to: | | | | | |
| Owners of the Company | | 12,816 | 8,495 | 12,816 | 8,495 |
| Non-controlling interests | | 54 | 135 | 54 | 135 |
| | | 12,870 | 8,630 | 12,870 | 8,630 |
| Total comprehensive income attributable to: | | | | | |
| Owners of the Company | | 13,822 | 7,650 | 13,822 | 7,650 |
| Non-controlling interests | | 54 | 135 | 54 | 135 |
| | | 13,876 | 7,785 | 13,876 | 7,785 |
| Earnings per ordinary share (sen) | | | | | |
| - Basic | B14 | 9.37 | 6.24 | 9.37 | 6.24 |
| - Diluted | B14 | 7.48 | 4.94 | 7.48 | 4.94 |

The Unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Audited Financial Statements for the financial year ended 31 December 2018 and the accompanying explanatory notes attached to the interim financial report.

QUARTERLY REPORT

FOR THE FIRST QUARTER ENDED 31 MARCH 2019

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

| | | UNAUDITED AS AT 31.03.2019 RM'000 | AUDITED AS AT 31.12.2018 RM'000 |
|--|-------------|--|--|
| | Note | | |
| ASSETS | | | |
| Property, plant and equipment | A8 | 199,179 | 200,966 |
| Investment property | | 7,395 | 7,455 |
| Prepaid lease payments | | 14,233 | 14,288 |
| Other investments | | 567 | 567 |
| Deferred tax assets | | 368 | 515 |
| Total non-current assets | | 221,742 | 223,791 |
| Inventories | | 151,099 | 172,122 |
| Trade and other receivables | | 170,291 | 170,927 |
| Current tax assets | | 1,379 | 2,793 |
| Fixed deposit with a licensed bank | | 30 | 30 |
| Cash and cash equivalents | | 189,563 | 169,649 |
| Total current assets | | 512,362 | 515,521 |
| TOTAL ASSETS | | 734,104 | 739,312 |
| EQUITY | | | |
| * Share capital | | 146,305 | 145,260 |
| Reserves | | 363,095 | 349,588 |
| Total equity attributable to owners of the Company | | 509,400 | 494,848 |
| Non-controlling interests | | 9,832 | 9,778 |
| Total equity | | 519,232 | 504,626 |
| Long term borrowings | | 38,361 | 38,619 |
| Deferred tax liabilities | | 5,298 | 4,853 |
| Total non-current liabilities | | 43,659 | 43,472 |
| Short term borrowings | | 82,443 | 88,307 |
| Provision | | 150 | 150 |
| Trade and other payables | | 88,620 | 101,867 |
| Current tax liabilities | | - | 890 |
| Total current liabilities | | 171,213 | 191,214 |
| Total LIABILITIES | | 214,872 | 234,686 |
| TOTAL EQUITY AND LIABILITIES | | 734,104 | 739,312 |
| Net Assets per share attributable to the owners of the Company (RM) | | 3.72 | 3.63 |

* Total number of shares as at 31 March 2019 is 136,919,554

The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Audited Financial Statements for the financial year ended 31 December 2018 and the accompanying explanatory notes attached to the interim financial report.

QUARTERLY REPORT

FOR THE FIRST QUARTER ENDED 31 MARCH 2019



UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

| | Attributable to owners of the Company | | | | | | | Distributable Retained earnings | Total | Non- controlling interests | Total equity |
|---|---------------------------------------|---------------------------------|--------------------|------------------------|-----------------------|----------------------|--------------------|---------------------------------------|----------------|----------------------------------|-----------------|
| | Non-distributable | | | | | | | | | | |
| | Share capital | Equity component of ICULS | Warrant reserve | Translation reserve | Fair value reserve | Statutory reserve | Treasury shares | RM'000 | RM'000 | RM'000 | RM'000 |
| | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| 3 months year ended 31.03.2018 | | | | | | | | | | | |
| At 1 January 2018 | 143,905 | 13,320 | 14,374 | 20,133 | - | 4,141 | - | 270,380 | 466,253 | 9,850 | 476,103 |
| Total comprehensive income for the period | - | - | - | (845) | - | - | - | 8,495 | 7,650 | 135 | 7,785 |
| Exercise of warrants | 318 | - | (96) | - | - | - | - | - | 222 | - | 222 |
| Convertible of ICULS | 882 | (441) | - | - | - | - | - | (378) | 63 | - | 63 |
| Purchase of treasury shares | - | - | - | - | - | - | (579) | - | (579) | - | (579) |
| At 31 March 2018 | 145,105 | 12,879 | 14,278 | 19,288 | - | 4,141 | (579) | 278,497 | 473,609 | 9,985 | 483,594 |
| 3 months year ended 31.03.2019 | | | | | | | | | | | |
| At 1 January 2019 | 145,260 | 12,815 | 14,270 | 17,273 | - | 4,141 | (579) | 301,668 | 494,848 | 9,778 | 504,626 |
| Total comprehensive income for the period | - | - | - | 1,006 | - | - | - | 12,816 | 13,822 | 54 | 13,876 |
| Exercise of warrants | 1,045 | - | (315) | - | - | - | - | - | 730 | - | 730 |
| Convertible of ICULS | - | - | - | - | - | - | - | - | - | - | - |
| Shares issued by a subsidiary and subscribed by non-controlling interests | - | - | - | - | - | - | - | - | - | - | - |
| At 31 March 2019 | 146,305 | 12,815 | 13,955 | 18,279 | - | 4,141 | (579) | 314,484 | 509,400 | 9,832 | 519,232 |

The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Audited Financial Statements for the financial year ended 31 December 2018 and the accompanying explanatory notes attached to the interim financial report.

QUARTERLY REPORT

FOR THE FIRST QUARTER ENDED 31 MARCH 2019



UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

| | 3 months ended | |
|--|-----------------------------------|-----------------------------------|
| | UNAUDITED 31.03.2019 RM'000 | UNAUDITED 31.03.2018 RM'000 |
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Profit before tax | 15,423 | 9,726 |
| Adjustments for: | | |
| Depreciation of property, plant and equipment | 5,492 | 4,644 |
| Depreciation of investment property | 60 | 60 |
| Amortisation of prepaid lease payments | 69 | 69 |
| Amortisation of intangible assets | - | 6 |
| (Gain)/Loss on disposal of property, plant and equipment | 190 | (19) |
| Interest income | (937) | (639) |
| Interest expense | 1,106 | 572 |
| Operating profit before changes in working capital | 21,403 | 14,419 |
| Changes in working capital: | | |
| Trade and other receivables | 1,103 | (470) |
| Inventories | 21,327 | (15,789) |
| Trade and other payables | (13,108) | (25,675) |
| Cash generated from operations | 30,725 | (27,515) |
| Income taxes paid | (1,436) | (2,643) |
| Net cash generated from operating activities | 29,289 | (30,158) |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Acquisition of property, plant and equipment | (3,721) | (512) |
| Additions to prepaid lease payments | (23) | (18) |
| Proceeds from disposal of property, plant and equipment | 34 | 30 |
| Interest received | 937 | 639 |
| Net cash used in investing activities | (2,773) | 139 |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Interest paid | (1,106) | (572) |
| (Repayment)/proceed of finance lease liabilities | 199 | (1,298) |
| Repayment of term loans, net | (3,423) | 8,971 |
| Other bank borrowings, net | (3,069) | 6,136 |
| Proceeds from conversion of warrants | 730 | 222 |
| Acquisition of treasury shares | - | (579) |
| Net cash from/ (used in) financing activities | (6,669) | 12,880 |
| NET INCREASE IN CASH AND CASH EQUIVALENTS | 19,847 | (17,139) |
| Effects of exchange rate fluctuations on cash held | 165 | (102) |
| CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD | 167,654 | 154,916 |
| CASH AND CASH EQUIVALENTS AT END OF PERIOD | 187,666 | 137,675 |
| REPRESENTED BY:- | | |
| Cash and bank balances | 96,465 | 77,637 |
| Short-term deposits | 93,098 | 60,358 |
| Bank overdrafts | (1,897) | (320) |
| | 187,666 | 137,675 |

The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Audited Financial Statements for the financial year ended 31 December 2018 and the accompanying explanatory notes attached to the interim financial report.



PART A – EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD 134

A1 Basis of preparation

This quarterly report is unaudited and is prepared in accordance with the Malaysian Financial Reporting Standards ("MFRS") No 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad and should be read together with the Group's audited financial statements for the financial year ended 31 December 2018 and the accompanying explanatory notes.

The accounting policies and presentation adopted by the Group for the quarterly financial statements are consistent with those adopted in the Group's consolidated audited financial statements for the financial year ended 31 December 2018, except for the adoption of the following as applicable:

| Description | Effective date |
|--|----------------|
| MFRS16, Leases | 1 January 19 |
| IC Interpretation 23, Uncertainty over Income Tax Treatments | 1 January 19 |
| Amendments to MFRS 3, Business Combinations (Annual Improvements to MFRS Standards 2015-2017 Cycle) | 1 January 19 |
| Amendments to MFRS 9 Financial Instruments - Prepayment Features with Negative Compensation | 1 January 19 |
| Amendments to MFRS 11, Joint Arrangements (Annual Improvements to MFRS Standards 2015-2017 Cycle) | 1 January 19 |
| Amendments to MFRS 112, Income Taxes (Annual Improvements to MFRS Standards 2015-2017 Cycle) | 1 January 19 |
| Amendments to MFRS 119, Employee Benefits (Plan Amendments, Curtailment or Settlement) | 1 January 19 |
| Amendments to MFRS 123, Borrowing Costs (Annual Improvements to MFRS Standards 2015-2017 Cycle) | 1 January 19 |
| Amendments to MFRS 128, Investments in Associates and Joint Ventures - Long-term Interests in Associate and Joint Ventures | 1 January 19 |

The adoption of the above mentioned are not expected to have any material financial impact to the Group.

A2 Seasonal or cyclical factors

The cyclical nature of the manufacturing sector is generally correlated to the global economy while seasonally demand will normally peak for the year end festive periods.

A3 Unusual items due to their nature, size or incidence

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the current quarter and financial year-to-date as a consequence of their nature, size or incidence.

**A4 Changes in estimates**

There were no material changes in estimates of amount reported in either the prior interim period of the current financial year or prior financial years that have a material effect on the results during the current quarter and financial year-to-date.

A5 Debt and equity securities

There were no issuance or repayment of debt and equity securities, share cancellations and resale of treasury shares for the current quarter ended 31 March 2019.

Treasury Shares

During the quarter ended 31 March 2019, the Company have 186,200 units of treasury shares.

A6 Dividends paid

There was no dividend paid in the quarter under review.

A7 Segment information

The Group's operations can be divided into two products based operating segments.

Segment information for the year ended 31 March 2019 are as follow:

| | <u>Plastic and petroleum products</u> RM'000 | <u>Food, beverages and other consumable products</u> RM'000 | <u>Consolidated</u> RM'000 |
|---|---|--|-------------------------------|
| 2019 | | | |
| Revenue | | | |
| Revenue from external customers | 201,616 | 15,573 | 217,189 |
| Segment profit | 14,819 | 604 | 15,423 |
| Included in the measure of segment profit is: | | | |
| -Depreciation and amortisation | 5,344 | 412 | 5,756 |
| Segment assets | 696,433 | 37,178 | 733,611 |
| Included in the measure of segment assets is: | | | |
| -Capital expenditure | 3,578 | 167 | 3,745 |

Segment information for the year ended 31 March 2018 are as follow:

| | <u>Plastic and petroleum products</u> RM'000 | <u>Food, beverages and other consumable products</u> RM'000 | <u>Consolidated</u> RM'000 |
|---|---|--|-------------------------------|
| 2018 | | | |
| Revenue | | | |
| Revenue from external customers | 200,726 | 14,483 | 215,209 |
| Segment profit | 10,052 | (326) | 9,726 |
| Included in the measure of segment profit is: | | | |
| -Depreciation and amortisation | 4,336 | 443 | 4,779 |
| Segment assets | 630,344 | 47,790 | 678,134 |
| Included in the measure of segment assets is: | | | |
| -Capital expenditure | 1,264 | 412 | 1,676 |

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FOR THE FIRST QUARTER ENDED 31 MARCH 2019



A8 Revaluation of property, plant and equipment

Land and buildings of the Group have not been revalued since certain properties were first revalued in 1995. The Directors have not adopted a policy of regular revaluation of such assets. As permitted under the transitional provisions of International Accounting Standard No. 16 (Revised): Property, Plant and Equipment adopted by the Malaysian Accounting Standard Board, these assets are stated at their respective valuation less accumulated depreciation.

A9 Material events subsequent to the end of the financial period

There were no material events subsequent to the end of the current quarter that have not been reflected in the financial statements as the date of this report.

A10 Changes in the composition of the Group

On 18 March 2019, the Company through its wholly owned subsidiary, Syarikat Thong Guan Trading Sdn Bhd, completed the acquisition of 49% interest in Thong Guan Trading (Thailand) Company Limited ("TGT Thailand") representing 79% voting interest in TGT Thailand for a total cash consideration of RM620,000. Following the acquisition, TGT Thailand became an indirect subsidiary of the Company.

On 04 April 2019, the Group wholly owned subsidiary company, Thong Guan Plastic & Paper Industries Sdn Bhd completed the acquisition of 4,080,000 ordinary shares, inclusive of 2 ordinary shares held through nominees, representing 51% interest in TGW Plastic Packaging Sdn Bhd. for a total cash consideration of RM4,080,000.

A11 Contingent liabilities

The Company has provided financial support to certain subsidiaries to enable them to continue operating as a going concern.

B1 Review of performance

| | Individual quarter & Cumulative period | | | |
|---|--|----------------|--------------|-------------|
| | 31.03.2019 | 31.03.2018 | Variance | Variance |
| | RM'000 | RM'000 | RM'000 | % |
| Revenue | | | | |
| Plastic and petroleum products | 201,616 | 200,726 | 890 | 0.4 |
| Food, beverages and other consumable products | 15,573 | 14,483 | 1,090 | 7.5 |
| Group | <u>217,189</u> | <u>215,209</u> | <u>1,980</u> | <u>0.9</u> |
| Profit/(Loss) before tax | | | | |
| Plastic and petroleum products | 14,819 | 10,052 | 4,767 | 47.4 |
| Food, beverages and other consumable products | 604 | (326) | 930 | 285.3 |
| Group | <u>15,423</u> | <u>9,726</u> | <u>5,697</u> | <u>58.6</u> |

QUARTERLY REPORT

FOR THE FIRST QUARTER ENDED 31 MARCH 2019

*Current Quarter & Cumulative period - Revenue*

For the quarter ended 31 March 2019 (1Q19), the Group registered a revenue of RM217.19 million as compared to RM215.21 million recorded in 31 March 2018 (1Q18). The 0.4% increase in plastic and petroleum products' revenue was mainly due to the increase in sales volume of its stretch film. The sales of the Group's food, beverages and other consumable products increased by 7.5% in 1Q19 compared to 1Q18. This is mainly contributed by the sales of tea and coffee.

Current Quarter & Cumulative period - Profit Before Tax (PBT)

For the quarter ended 31 March 2019 (1Q19), the Group's plastic products division recorded a PBT of RM14.82 million while its food, beverages and other consumable products division recorded a PBT of RM0.60 million respectively as compared to profits of RM10.05 million and loss of RM0.33 million recorded in 1Q18.

The Improvement of profit before tax for the current quarter was mainly due to the improvement on gross margin in plastic products due to the higher selling prices when translated to MYR as a result of the appreciation of the USD against MYR.

For the food, beverages and other consumable products division, the division recorded a gain mainly due to the increase of sale in the tea division.

B2 Comparison with immediate preceding quarter's results

| | Individual quarter ended | | Variance RM'000 | Variance % |
|-------------------|--------------------------|----------------------|--------------------|---------------|
| | 31.03.2019 RM'000 | 31.12.2018 RM'000 | | |
| Revenue | 217,189 | 219,101 | (1,912) | (0.9) |
| Profit before tax | 15,423 | 21,103 | (5,680) | (26.9) |

The lower revenue recorded as compared to the preceding quarter was mainly due to the strong USD against MYR compare to current quarter. The decrease in the Group's profit before tax as compared to the immediate preceding quarter was mainly due to an one off insurance income amounting RM4.15 million recognised in the preceding quarter.

B3 Prospect

For the financial year ended 31 March 2019, the Group recorded a steady growth in revenue. The trade war between United State and China seems prolong and has continued to impact the global trade conditions and thus the growth of plastic packaging sector. This has jeopardised the sales growth of the Group to its existing customer and pace of market expansion. Despite this, the Group is working hard to look for new customers and market for its products. The Group has commissioned its third premium stretch film production line and is expected to commission more lines in the immediate future. With the additional capacity coming on stream, the Group is optimistic to continue its upward trend in sales volume and profitability.

Barring any unforeseen circumstances, the Group expects to continue its growth plans for all its business units.

B4 Variance of actual profit from forecast profit

Not applicable.



B5 Results from operating activities

Results from operating activities are arrived at:

| | Individual quarter | | Cumulative period | |
|---|----------------------|----------------------|----------------------|----------------------|
| | 31.03.2019 RM'000 | 31.03.2018 RM'000 | 31.03.2019 RM'000 | 31.03.2018 RM'000 |
| After charging: | | | | |
| Depreciation of property, plant and equipment | 5,492 | 4,644 | 5,492 | 4,644 |
| Depreciation of investment property | 60 | 60 | 60 | 60 |
| Amortisation of prepaid lease payments | 69 | 69 | 69 | 69 |
| Amortisation of intangible assets | - | 6 | - | 6 |
| Loss on disposal of plant and equipment | 190 | - | 190 | - |
| Loss on foreign exchange | | | | |
| - realised | - | 277 | - | 277 |
| - unrealised | 1,240 | 599 | 1,240 | 599 |
| and crediting: | | | | |
| Gain on disposal of plant and equipment | - | 19 | - | 19 |
| Gain on foreign exchange | | | | |
| - realised | 813 | - | 813 | - |
| Reversal of impairment loss on receivables | 4 | 58 | 4 | 58 |

B6 Income tax expense

| | Individual quarter | | Cumulative period | |
|--------------------------|----------------------|----------------------|----------------------|----------------------|
| | 31.03.2019 RM'000 | 31.03.2018 RM'000 | 31.03.2019 RM'000 | 31.03.2018 RM'000 |
| Income tax in respect of | | | | |
| - Current period | 1,957 | 2,325 | 1,957 | 2,325 |
| - Prior year | 4 | 752 | 4 | 752 |
| Deferred taxation | 592 | 194 | 592 | 194 |
| | <u>2,553</u> | <u>1,096</u> | <u>2,553</u> | <u>1,096</u> |

The Group's effective tax rate was lower than the statutory corporate tax rate due to the availability of certain tax incentives to certain subsidiary companies within the group.

B7 Sale of unquoted investments and/or properties

There were no sale of unquoted investments for the current financial quarter and financial period-to-date.

B8 Quoted securities

There were no purchases or disposals of quoted securities for the current financial quarter and financial period-to-date.

B9 Status of corporate proposals announced

On 28 January 2019, TGIB announced to undertake the following corporate disposal:

- I) Proposed establishment of Employees' Share Option Scheme ("ESOS") of up to 15% of the total number of shares of TGIB (excluding treasury shares) at any point in time during the duration of the scheme for the eligible directors and employees of TGIB and its subsidiary companies (excluding subsidiary companies which are dormant) ("Proposed ESOS");
- II) Proposed allocation of ESOS options to the executive directors of TGIB pursuant to the Proposed ESOS;



III) Proposed exemption under Paragraph 4.08(1)(c) of the Rules on Take-Overs, Mergers and Compulsory Acquisitions (“Rules”) to Foremost Equals Sdn Bhd (“Foremost Equals”) and its persons acting in concert (“PAC”) from the obligation to undertake a mandatory take-over offer for all ordinary shares in TGIB (“TGIB Shares”), irredeemable convertible unsecured loan stocks (“ICULS”) and Warrants (ICULS and Warrants are collectively referred to as the “Convertible Securities”) and new TGIB Shares to be issued pursuant to the conversion of ICULS and/or the exercise of the warrants not held by Foremost Equals or its PAC (“Proposed Exemption I”) ; and

IV) Proposed exemption under Paragraph 4.15(1) of the Rules to Foremost Equals and its PAC from the obligation to undertake a mandatory take-over offer for all TGIB Shares, Convertible Securities and new TGIB Shares to be issued pursuant to the conversion of ICULS and/or the exercise of the warrants not held by them, upon the purchase by TGIB of its own shares pursuant to the renewal of share buy-back authority (“Proposed Exemption II”),

(collectively known as Proposals.)

The Proposals were duly passed by the shareholders of TGIB by way of poll at the extraordinary general meeting held on 18 April 2019.

The Securities Commission Malaysia had, vide its letter dated 7 May 2019, approved the application submitted by RHB Investment Bank Berhad on behalf of Foremost Equals and its PAC in relation to the Proposed Exemption I and Proposed Exemption II.

i) The Proposed Exemption I will expire on the maturity dates of Warrants and ICULS, i.e. 9 October 2019 and 10 October 2019 respectively; and

ii) The Proposed Exemption II will expire on the date which the renewal of share buy-back authority expires, i.e. at its next annual general meeting.

Other than the Proposed ESOS, there was no other corporate proposal announced but not completed at the date of issuance of this Interim Financial Report. The effective date of the ESOS is expected to be determined no later than September 2019.

B10 Group borrowings and debt securities

| | 31.03.2019 |
|--------------------------------|-------------------|
| | RM'000 |
| Current | |
| <u>Secured</u> | |
| Term loans | 5,484 |
| Finance lease liability | 689 |
| | 6,173 |
| <u>Unsecured</u> | |
| Term loans | 3,455 |
| Overdrafts | 1,897 |
| Bankers' acceptances | 5,812 |
| Onshore foreign currency loans | 59,577 |
| Foreign currency trust receipt | 4,289 |
| Liability component of ICULS | 1,239 |
| | 76,269 |
| | 82,443 |
| Non-current | |
| <u>Secured</u> | |
| Term loans | 32,022 |
| Finance lease liability | 1,251 |
| <u>Unsecured</u> | |
| Term loans | 5,088 |
| | 38,361 |

The above borrowings are denominated in Ringgit Malaysia except for onshore foreign currency loans and secured and unsecured term loans and foreign currency trust receipt which are denominated in US Dollar.

**B11 Disclosure of derivatives**

There were no derivatives in the quarter under review.

B12 Changes in material litigation

There was no material litigation pending as at the date of this quarterly report.

B13 Dividends

The Board of Directors proposes to recommend for shareholders' approval at the forthcoming Annual General Meeting a final single-tier dividend of 8 sen per ordinary share in respect of the financial year ended 31 December 2018, to be paid on 28 August 2019 if approved.

B14 Earnings per ordinary share**(a) Basic earnings per ordinary share**

Basic earnings per ordinary share amounts are calculated by dividing profit attributable to the ordinary equity shareholders by the weighted average number of ordinary shares in issue during the financial period, excluding treasury shares held by the Company.

| | Individual quarter | | Cumulative period | |
|---|--------------------|------------|-------------------|------------|
| | 31.03.2019 | 31.03.2018 | 31.03.2019 | 31.03.2018 |
| Profit attributable to ordinary equity owners of the Company (RM'000) | 12,816 | 8,495 | 12,816 | 8,495 |
| Weighted average number of ordinary share in issue (units'000) | 136,821 | 136,201 | 136,821 | 136,201 |
| Basic earnings per ordinary share (sen) | 9.37 | 6.24 | 9.37 | 6.24 |

(b) Diluted earnings per ordinary share

| | Individual quarter | | Cumulative period | |
|---|--------------------|------------|-------------------|------------|
| | 31.03.2019 | 31.03.2018 | 31.03.2019 | 31.03.2018 |
| Profit attributable to ordinary equity owners of the Company (RM'000) | 12,816 | 8,495 | 12,816 | 8,495 |
| Weighted average number of ordinary share in issue (units'000) | 171,231 | 171,810 | 171,231 | 171,810 |
| Diluted earnings per ordinary share (sen) | 7.48 | 4.94 | 7.48 | 4.94 |

If there is any outstanding ICULS on the maturity date (10 October 2019), the ICULS shall be automatically converted into new TGIB shares at conversion price.

B15 Auditors' report on preceding annual financial statements

There were no qualification on the auditors' report of the Group's most recent annual audited financial statements.

By Order of the Board

Dato' Ang Poon Chuan
Managing Director
DATED THIS 29 MAY 2019