



RESULTS FOR THE FOURTH FINANCIAL QUARTER ENDED 31 DECEMBER 2018

CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Quarter ended 31.12.2018	Quarter ended 31.12.2017	Year to date ended 31.12.2018	Year to date ended 31.12.2017
		RM'000	RM'000	RM'000	RM'000
Revenue		63,236	63,466	257,018	250,606
Cost of sales		(49,390)	(46,751)	(198,591)	(184,367)
Gross profit		13,846	16,715	58,427	66,239
Other operating income		5,656	7,985	17,145	17,120
Operating expenses		(12,689)	(15,313)	(54,366)	(57,313)
Finance costs		(501)	(420)	(1,885)	(1,633)
Profit before tax		6,312	8,967	19,321	24,413
Tax expense	19	(1,485)	(1,469)	(5,313)	(4,085)
Net profit for the period		4,827	7,498	14,008	20,328
Other comprehensive income/(loss):					
Foreign currency translations, net of tax		159	623	(105)	1,608
Revaluation surplus on land and buildings, net of tax		24,591	42,859	24,591	42,859
Remeasurement of employment benefit obligation		55	(16)	55	(16)
Total comprehensive income for the period		29,632	50,964	38,549	64,779
Profit attributable to owners of the parent		4,827	7,498	14,008	20,328
Total comprehensive income attributable to owners of the parent		29,632	50,964	38,549	64,779
Earnings per share attributable to owners of the parent	25				
Basic (sen)		5.84	9.07*	16.94	24.59*
Diluted (sen)		N.A.	N.A.	N.A.	N.A.

*Comparative figures for the weighted average number of ordinary shares used in the calculation of basic earnings per share have been restated to reflect the increased number of shares arising from the Bonus Issue of one (1) bonus share for every ten (10) existing shares held by the entitled shareholders, which was completed on 28 June 2018.

(The Consolidated Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Annual Financial Statements for the financial year ended 31 December 2017)

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	Note	As at 31.12.2018 RM'000	As at 31.12.2017 RM'000
ASSETS			
Non-Current Assets			
Property, plant and equipment		416,952	381,087
Investment properties		22,000	21,000
Available-for-sale financial assets		130	130
		439,082	402,217
Current Assets			
Inventories		57,449	47,877
Trade receivables		41,578	47,691
Other receivables, deposits & prepayments		9,803	14,154
Current tax assets		1,160	752
Cash and bank balances		21,527	24,504
		131,517	134,978
Total Assets		570,599	537,195
EQUITY AND LIABILITIES			
Equity attributable to owners of the parent			
Share capital		82,672	79,367
Reserves			
<u>Non-Distributable:</u>			
Revaluation reserve		128,433	103,842
Exchange translation reserve		(162)	(57)
Available-for-sale reserve		47	47
<u>Distributable:</u>			
Retained earnings		245,457	243,395
		373,775	347,227
Total Equity		456,447	426,594
Non-Current Liabilities			
Borrowings (interest bearing)	21	10,361	11,184
Employment benefit obligation		210	189
Deferred tax liabilities		40,631	32,733
		51,202	44,106
Current Liabilities			
Trade payables		11,851	12,024
Other payables & accruals		9,778	9,480
Borrowings (interest bearing)	21	40,428	44,507
Current tax liabilities		893	484
		62,950	66,495
Total Liabilities		114,152	110,601
Total Equity and Liabilities		570,599	537,195
Net assets per share attributable to owners of the parent (RM)		5.52	5.16*

*Comparative figure for the number of ordinary shares used in the calculation of net assets per share has been restated to reflect the increased number of shares arising from the Bonus Issue of one (1) bonus share for every ten (10) existing shares held by the entitled shareholders, which was completed on 28 June 2018.

(The Consolidated Statements of Financial Position should be read in conjunction with the Annual Financial Statements for the financial year ended 31 December 2017)

CONSOLIDATED STATEMENTS OF CASH FLOWS

	Year to date ended 31.12.2018 RM'000	Year to date ended 31.12.2017 RM'000
Cash Flows From Operating Activities		
Profit before tax	19,321	24,413
Adjustments for:-		
Amortisation and depreciation	31,833	28,792
Bad debts written off	136	-
Fair value gain on investment properties	(1,000)	(4,500)
Interest income	(204)	(345)
Interest expense	1,885	1,633
Inventories written down	1,064	101
Net gain on disposal of property, plant and equipment	(714)	(221)
Property, plant and equipment written off	58	6
Provision for employment benefit obligation	90	145
(Reversal of)/Provision of impairment losses on trade receivables	(19)	392
Unrealised loss on foreign exchange differences	1,558	7,360
Operating profit before changes in working capital	54,008	57,776
Net change in current assets	277	(12,908)
Net change in current liabilities	429	4,110
Employee benefits contributed	(4)	(1)
Tax paid	(3,339)	(3,037)
Net cash generated from operating activities	51,371	45,940
Cash Flows From Investing Activities		
Interest received	204	345
Proceeds from disposal of property, plant and equipment	1,315	569
Purchase of property, plant and equipment	(39,431)	(56,558)
Net cash used in investing activities	(37,912)	(55,644)
Cash Flows From Financing Activities		
Interest paid	(1,885)	(1,633)
Net (repayment of)/drawdown from bank borrowings	(5,908)	21,982
Repayment of hire purchase	(32)	(44)
Dividend paid	(8,493)	(10,522)
Net cash (used in)/generated from financing activities	(16,318)	9,783

CONSOLIDATED STATEMENTS OF CASH FLOWS (continued)

	Year to date ended 31.12.2018 RM'000	Year to date ended 31.12.2017 RM'000
Net (decrease)/increase in cash and cash equivalents	(2,859)	79
Effects of exchange rate fluctuations on cash & cash equivalents	(118)	253
Cash and cash equivalents at beginning of the financial period	24,504	24,172
Cash and cash equivalents at end of the financial period	21,527	24,504
Cash and cash equivalents comprise of:		
Cash and bank balances	21,527	22,150
Short term placements	-	2,354
	21,527	24,504

(The Consolidated Statements of Cash Flows should be read in conjunction with the Annual Financial Statements for the financial year ended 31 December 2017)

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	Attributable to owners of the parent						
	Non-distributable					Distributable	
	Share capital RM'000	Share premium RM'000	Revaluation reserve RM'000	Available for sale reserve RM'000	Exchange translation reserve RM'000	Retained earnings RM'000	Total Equity RM'000
As at 1 January 2017	75,157	4,210	60,983	47	(1,665)	233,605	372,337
Profit for the financial period	-	-	-	-	-	20,328	20,328
Foreign currency translations, net of tax	-	-	-	-	1,608	-	1,608
Remeasurement of employment benefit Obligation	-	-	-	-	-	(16)	(16)
Revaluation surplus on land and buildings, net of tax	-	-	42,859	-	-	-	42,859
Total comprehensive income	-	-	42,859	-	1,608	20,312	64,779
Dividend	-	-	-	-	-	(10,522)	(10,522)
Transfer pursuant to Companies Act 2016	4,210*	(4,210)	-	-	-	-	-
As at 31 December 2017	79,367	-	103,842	47	(57)	243,395	426,594

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY (continued)

	Attributable to owners of the parent						
	Non-distributable					Distributable	
	Share capital RM'000	Share premium RM'000	Revaluation reserve RM'000	Available for sale reserve RM'000	Exchange translation reserve RM'000	Retained earnings RM'000	Total Equity RM'000
As at 1 January 2018	79,367	-	103,842	47	(57)	243,395	426,594
Impacts arising from adoption of:							
- MFRS 9 (Note 2)	-	-	-	-	-	(203)	(203)
As at 1 January 2018	79,367	-	103,842	47	(57)	243,192	426,391
Profit for the financial period	-	-	-	-	-	14,008	14,008
Foreign currency translations, net of tax	-	-	-	-	(105)	-	(105)
Remeasurement of employment benefit obligation	-	-	-	-	-	55	55
Revaluation surplus on land and buildings, net of tax	-	-	24,591	-	-	-	24,591
Total comprehensive (loss)/income	-	-	24,591	-	(105)	14,063	38,549
Bonus issue*	3,305	-	-	-	-	(3,305)	-
Dividend	-	-	-	-	-	(8,493)	(8,493)
As at 31 December 2018	82,672	-	128,433	47	(162)	245,457	456,447

*The bonus issue of 7,515,660 shares was satisfied by way of capitalising the share premium of RM4,210,070 which had been transferred to the share capital account pursuant to the transitional provisions set out in Section 618(2) of the new Companies Act 2016 and retained earnings of RM3,305,590 respectively.

(The Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Statements for the financial year ended 31 December 2017)

PART A – EXPLANATORY NOTES ON COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARDS (MFRS) 134, INTERIM FINANCIAL REPORTING

1 Basis of preparation

The interim financial report is unaudited and has been prepared in accordance with 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 report should be read in conjunction with the audited annual financial statements of the Group for the financial year ended 31 December 2017.

2 Adoption of Malaysian Financial Reporting Standards

The significant accounting policies and methods of computation applied in the interim financial report are consistent with those adopted in the most recent audited annual financial statements for the year ended 31 December 2017, except for the effects of newly issued Malaysian Financial Reporting Standards (“MFRS”) and IC Interpretations (“IC Int.”) applied during the current financial period:-

Title	Effective date
Amendments to MFRS 1 <i>Annual Improvements to MFRS Standards 2014 – 2016 Cycle</i>	1 January 2018
Amendments to MFRS 2 <i>Classification and Measurement of Share-based Payment Transactions</i>	1 January 2018
Amendments to MFRS 128 <i>Annual Improvements to MFRS Standards 2014 – 2016 Cycle</i>	1 January 2018
Amendments to MFRS 140 <i>Transfer of Investment Property</i>	1 January 2018
MFRS 9 <i>Financial Instruments (IFRS as issued by IASB in July 2014)</i>	1 January 2018
MFRS 15 <i>Revenue from Contracts with Customers</i>	1 January 2018
Clarifications to MFRS 15	1 January 2018
IC Interpretation 22 <i>Foreign Currency Transactions and Advance Consideration</i>	1 January 2018

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

MFRS 9 – Financial Instruments

MFRS 9 is effective for annual periods beginning on or after 1 January 2018. MFRS 9 introduces new requirements for classification and measurement of financial instruments, impairment assessment based on the Expected Credit Loss (“ECL”) model and hedge accounting.

The Group has applied MFRS 9 retrospectively on the initial application date of 1 January 2018 and has elected not to restate comparatives.

The adoption of MFRS 9 did not have any significant effects on the interim financial report upon their initial application, except for the effect of applying the impairment assessment based on the ECL model on trade receivables.

The Group has applied forward-looking impairment policy to calculate the expected credit losses on all trade receivables. For the purpose of assessing the new ECL impairment model, the Group had categorised the customers into segments of customers portfolio based on past repayment records, credit terms provided as well as assessing the economic factors of each individual market it operates in.

2 Adoption of Malaysian Financial Reporting Standards (continued)

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

MFRS 9 – Financial Instruments (continued)

In summary, the impacts of adopting MFRS 9 to opening balances were as follows:

Statement of financial position

	Previously stated on 31.12.2017 RM'000	Effects of MFRS 9 RM'000	Restated on 01.01.2018 RM'000
Assets			
Trade receivables	47,691	(265)	47,426
Impact to assets	47,691	(265)	47,426
Liabilities			
Deferred tax liabilities	32,733	(62)	32,671
Impact to liabilities	32,733	(62)	32,671
Equity			
Retained earnings	243,395	(203)	243,192

The Group has not adopted the following Standards that have been issued but not yet effective:

Title	Effective date
Amendments to MFRS 10 and MFRS 128 <i>Sale or Contribution of Assets between an Investor and its Associates or Joint Venture</i>	Deferred
Amendments to MFRS 4 <i>Applying MFRS 9 Financial Instruments with MFRS 4 Insurance Contracts</i>	See MFRS 4 Paragraphs 46 and 48
Amendments to MFRS 3 <i>Annual Improvements to MFRS Standards 2015 – 2017 Cycle</i>	1 January 2019
Amendments to MFRS 9 <i>Prepayment Features with Negative Compensation</i>	1 January 2019
Amendments to MFRS 11 <i>Annual Improvements to MFRS Standards 2015 – 2017 Cycle</i>	1 January 2019
Amendments to MFRS 112 <i>Annual Improvements to MFRS Standards 2015 – 2017 Cycle</i>	1 January 2019
Amendments to MFRS 119 <i>Plan Amendment, Curtailment or Settlement</i>	1 January 2019
Amendments to MFRS 123 <i>Annual Improvements to MFRS Standards 2015 – 2017 Cycle</i>	1 January 2019
Amendments to MFRS 128 <i>Long-term interests in Associates and Joint Ventures</i>	1 January 2019
IC Interpretation 23 <i>Uncertainty over Income Tax treatments</i>	1 January 2019
MFRS 16 <i>Leases</i>	1 January 2019
Amendments to MFRS 2 <i>Share-based Payment</i>	1 January 2020
Amendments to MFRS 3 <i>Business Combinations</i>	1 January 2020
Amendments to MFRS 6 <i>Exploration for and Evaluation of Mineral Resources</i>	1 January 2020
Amendment to MFRS 14 <i>Regulatory Deferral Accounts</i>	1 January 2020

2 Adoption of Malaysian Financial Reporting Standards (continued)

The Group has not adopted the following Standards that have been issued but not yet effective (continued):

Title	Effective date
Amendments to MFRS 101 <i>Presentation of Financial Statements</i>	1 January 2020
Amendments to MFRS 108 <i>Accounting Policies, Changes in Accounting Estimates and Errors</i>	1 January 2020
Amendments to MFRS 134 <i>Interim Financial Reporting</i>	1 January 2020
Amendment to MFRS 137 <i>Provisions, Contingent Liabilities and Contingent Assets</i>	1 January 2020
Amendment to MFRS 138 <i>Intangible Assets</i>	1 January 2020
MFRS 17 <i>Insurance Contracts</i>	1 January 2021

3 Qualified audit report

The financial statements for the financial year ended 31 December 2017 was not qualified.

4 Seasonal or cyclical factors

The Group's operation is not significantly affected by seasonal or cyclical factors.

5 Unusual items

Other than those stated in the notes, there are no other items affecting assets, liabilities, equity, net income, or cash flows that are unusual because of their nature, size, or incidence.

6 Changes in estimates

There is no significant change in estimates of amounts reported in prior interim periods of the current or previous financial year.

7 Debt and equity securities

There were no issuance and repayment of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares, repurchase and resale of treasury shares for the current quarter under review.

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8 Dividends paid

	Quarter ended 31.12.2018 RM'000	Year to date ended 31.12.2018 RM'000
A final single tier dividend of 8 sen per ordinary share declared for financial year ended 2017, paid on 12 July 2018.	-	6,013
Interim single tier dividend of 3 sen per ordinary share declared for financial year ended 31 December 2018, paid on 14 December 2018.	2,480	2,480
Total single-tier dividend paid	2,480	8,493

9 Segmental information

Operating segment reporting is not separately presented as the Group is principally engaged in the manufacturing and trading of automotive parts and accessories, which are substantially within a single operating segment.

For the purpose of resources allocation and performance assessment, the chief operating decision-maker reviews the profit from operations of the Group as disclosed in the Consolidated Statement of Profit or Loss and Other Comprehensive Income.

The breakdown of the Group's revenue based on the geographical location of the customers is as follows:

By Geographical Segment	Quarter ended		Year to date ended	
	31.12.2018	31.12.2017	31.12.2018	31.12.2017
	RM'000	RM'000	RM'000	RM'000
<u>Segment Revenue</u>				
- Malaysia	32,113	30,260	127,827	118,143
- ASEAN	8,436	9,378	40,906	42,951
- Non-ASEAN	22,687	23,828	88,285	89,512
Total Segment Revenue	63,236	63,466	257,018	250,606

The Group's segment capital expenditures and non-current assets are as follows:

By Geographical Segment	Quarter ended		Year to date ended	
	31.12.2018	31.12.2017	31.12.2018	31.12.2017
	RM'000	RM'000	RM'000	RM'000
<u>Segment Capital Expenditure</u>				
- Malaysia	8,157	8,862	39,334	38,189
- ASEAN	34	2	59	18,434
- Non-ASEAN	-	14	38	15
Total Segment Capital Expenditure	8,191	8,878	39,431	56,638

9 Segmental information (continued)

The Group's segment capital expenditures and non-current assets are as follows (continued):

By Geographical Segment	As at 31.12.2018	As at 31.12.2017
	RM'000	RM'000
<u>Segment Non-Current Assets</u>		
- Malaysia	390,411	352,964
- ASEAN	48,562	49,135
- Non-ASEAN	109	118
Total Segment Non-Current Assets	439,082	402,217

10 Valuation of Property, Plant and Equipment and Investment Properties

Valuations dated 3 December 2018 had been conducted by two (2) registered valuers, KPH Property Consultants (KL) Sdn Bhd in Malaysia and Andreas Parlindungan Siregar in Indonesia on the Group's Property, Plant and Equipment and Investment Properties (freehold land and building, long term leasehold land and building) by reference to the open market value based on existing use basis and cost approach method respectively. The purpose of the valuation exercise was to ascertain the market value of the assets for accounting purposes in accordance with the Malaysian Financial Reporting Standards 116 and 140.

Accordingly, a revaluation surplus of RM31.6 million had been incorporated into the Group's Property, Plant and Equipment and Investment Properties for the financial year ended 31 December 2018. The revaluation surplus (net of tax) that was recognised in the Statement of Financial Position as Revaluation Reserve amounted to RM24.6 million for the Property, Plant and Equipment and RM0.9 million for the Investment Properties in the Retained Earnings. As a result, the consolidated net assets value per share of the Group increased by RM0.31 in the current financial year.

11 Subsequent events

In the opinion of the Directors, there are no material subsequent events to be disclosed as at the date of this report.

12 Changes in the composition of the Group

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

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13 Changes in contingent liabilities

The contingent liabilities of the Group were as follows:

	As at 31.12.2018 RM'000	As at 31.12.2017 RM'000
Corporate guarantees given to banks and vendors for credit facilities granted to subsidiaries	<u>56,680</u>	<u>63,196</u>

14 Capital commitments

	As at 31.12.2018 RM'000
<u>Property, plant and equipment</u>	
Contracted but not provided for	<u>12,474</u>
Approved but not contracted for	<u>32,191</u>

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PART B – ADDITIONAL INFORMATION AS REQUIRED BY LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (PART A OF APPENDIX 9B)

15 Review of performance

Comparison of current quarter under review with corresponding quarter of preceding year

Revenue for the current quarter decreased slightly from RM63.5 million in the corresponding quarter of preceding year (“4Q 2017”) to RM63.2 million in the current quarter under review (“4Q 2018”). The decrease in revenue was mainly due to lower revenue from overseas market but partly mitigated by higher revenue from local market.

Profit Before Tax (“PBT”) decreased by RM2.7 million or 30.0% from RM9.0 million in 4Q 2017 to RM6.3 million in 4Q 2018. The decrease in PBT was mainly due to higher raw material prices and manufacturing costs. In addition, fair value gain on revaluation of investment properties recognised in 4Q 2018 amounting to RM1.0 million was RM3.5 million lower as compared to the RM4.5 million recognised in 4Q 2017. However, the decrease was partially offset by favourable foreign exchange (“forex”) impact.

Comparison of current YTD period with corresponding YTD period of preceding year

The Group recorded RM6.4 million or 2.6% increase in revenue from RM250.6 million in YTD 4Q 2017 to RM257.0 million in YTD 4Q 2018. The increase in revenue was attributed to higher demand in local market but partially offset by unfavourable forex impact from overseas market.

PBT however, had decreased by RM5.1 million or 20.9% from RM24.4 million in YTD 4Q 2017 to RM19.3 million in YTD 4Q 2018. The decrease in PBT was mainly due to lower fair value gain on revaluation of investment properties of RM3.5 million, unfavourable forex impact as well as higher manufacturing costs in the current YTD period under review.

16 Variation of results against preceding quarter

Compared to the preceding quarter (“3Q 2018”), revenue decreased by RM5.0 million or 7.3% from RM68.2 million in 3Q 2018 to RM63.2 million in 4Q 2018. The decrease in revenue was mainly due to lower demand in both local and overseas markets.

PBT had marginally increased from RM6.2 million in 3Q 2018 to RM6.3 million in 4Q 2018. This was mainly due to fair value gain on revaluation of investment properties of RM1.0 million, lower operating expenses and favourable forex impact despite higher manufacturing costs compared to 3Q 2018.

17 Future Prospects

2019 will be a challenging year with the ongoing trade war between US and China continues to weigh in on the economies of ASEAN region and other markets around the world where the Group exports to. In order to sustain results, the Group will continue to focus on driving business growth through expanding its product range as well as further strengthening its cost competitiveness via various cost efficiency programs and driving higher productivity.

18 Profit forecast

There was no revenue or profit forecast announced by the Group.

19 Tax expense

	Quarter ended 31.12.2018 RM'000	Year to date ended 31.12.2018 RM'000
Tax expense	(116)	3,338
Deferred tax liabilities	1,601	1,975
	<u>1,485</u>	<u>5,313</u>

The effective tax rate of the Group for the current quarter and year to date under review was higher than the statutory tax rate mainly due to the timing differences arising from unabsorbed losses and unrealised foreign exchange differences in foreign subsidiary companies of the Group, and additional deferred tax liability due to the increase of Real Property Gains Tax rate from 5% to 10% as per Malaysian Budget 2019 which was imputed on the accumulated fair value gain on the revaluation of investment properties.

20 Status of corporate proposal

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

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21 Group borrowings and debt securities

	As at 31.12.2018 RM'000	As at 31.12.2017 RM'000
Current liabilities		
<i>Unsecured:-</i>		
Bankers' acceptance	19,938	22,430
Foreign currency trade loan	11,165	14,927
Hire purchase creditor	-	33
Revolving credit	9,325	7,117
	<hr/>	<hr/>
Sub-total	40,428	44,507
	<hr/>	<hr/>
Non-current liabilities		
<i>Unsecured:-</i>		
Revolving Credit	10,361	11,184
	<hr/>	<hr/>
Sub-total	10,361	11,184
	<hr/>	<hr/>
Total borrowings	50,789	55,691
	<hr/>	<hr/>
Total borrowings		
Bankers' acceptances	19,938	22,430
Foreign currency trade loan	11,165	14,927
Hire purchase creditor	-	33
Revolving credit	19,686	18,301
	<hr/>	<hr/>
	50,789	55,691
	<hr/>	<hr/>

The currency exposure profile of borrowings is as follows:

	As at 31.12.2018 RM'000	As at 31.12.2017 RM'000
Indonesian Rupiah	-	33
Ringgit Malaysia	19,938	22,430
US Dollar	30,851	33,228
	<hr/>	<hr/>
	50,789	55,691
	<hr/>	<hr/>

22 Changes in fair value of financial instruments

The carrying amounts of the financial instruments of the Group as at reporting date approximate their fair values due to relatively short term maturity of these financial instruments.

23 Material litigation

The Group is not engaged in any material litigation and is not aware of any proceedings, which might materially affect the position or business of the Group as at the date of this report.

24 Dividend

The Board of Directors is pleased to propose a final single tier dividend of seven (7) sen per ordinary share in respect of the financial year ended 31 December 2018 amounting to RM5,787,058 (2017: final single tier dividend of eight (8) sen per ordinary share, RM6,012,528).

The proposed final dividend is subject to the approval of the shareholders at the upcoming Annual General Meeting of the Company. This dividend, upon approval by the shareholders, will be accounted for as an appropriation of retained earnings in the year in which it is declared. The dividend payment date and entitlement date will be announced in due course.

25 Earnings per share

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	<u>Quarter ended</u> <u>31.12.2018</u>	<u>Quarter ended</u> <u>31.12.2017</u>	<u>Year to date ended</u> <u>31.12.2018</u>	<u>Year to date ended</u> <u>31.12.2017</u>
Net profit attributable to owners of the parent (RM'000)	4,827	7,498	14,008	20,328
Weighted average number of ordinary shares applicable to basic earnings per share ('000)	82,672	82,672*	82,672	82,672*
Basic earnings per share (sen)	5.84	9.07	16.94	24.59

*Comparative figures for the weighted average number of ordinary shares presented in the individual and cumulative quarter have been restated to reflect the increased number of shares arising from the Bonus Issue of one (1) bonus share for every ten (10) existing shares held by the entitled shareholders, which was completed on 28 June 2018.

26 Profit before tax

	Quarter ended 31.12.2018 RM'000	Year to date ended 31.12.2018 RM'000
Profit before tax is arrived at after charging/(crediting):		
Bad debts written off	-	136
Depreciation of property, plant and equipment	8,157	31,833
Fair value gain on investment properties	(1,000)	(1,000)
Gain on disposal of property, plant and equipment	(93)	(714)
Gain on foreign exchange:		
- Realised	-	(748)
- Unrealised	(1,783)	(1,783)
Interest expense	501	1,885
Interest income	(52)	(204)
Inventories written down	455	1,064
Loss on foreign exchange:		
- Realised	642	1,469
- Unrealised	-	3,341
Property, plant and equipment written off	8	58
Provision for employment benefit obligation	7	90
Rental income from investment properties	(195)	(725)
Reversal of impairment losses on trade receivables	(45)	(19)

By Order of the Board

WONG YOUN KIM

Secretary

Kuala Lumpur

25 February 2019