



RESULTS FOR THE FOURTH FINANCIAL QUARTER ENDED 31 DECEMBER 2019

CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Quarter ended 31.12.2019	Quarter ended 31.12.2018	Year to date ended 31.12.2019	Year to date ended 31.12.2018
		RM'000	RM'000	RM'000	RM'000
Revenue		69,731	63,236	276,126	257,018
Cost of sales		(54,621)	(49,390)	(217,679)	(198,591)
Gross profit		15,110	13,846	58,447	58,427
Other operating income		2,808	5,656	14,415	17,145
Operating expenses		(13,257)	(12,689)	(52,354)	(54,366)
Finance costs		(336)	(501)	(1,745)	(1,885)
Profit before tax		4,325	6,312	18,763	19,321
Tax expense	19	(727)	(1,485)	(3,892)	(5,313)
Net profit for the period		3,598	4,827	14,871	14,008
Other comprehensive income/(loss):					
Foreign currency translations, net of tax		(29)	159	393	(105)
Revaluation surplus on land and buildings, net of tax		-	24,591	-	24,591
Remeasurement of employment benefit obligation		(6)	55	(6)	55
Total comprehensive income for the period		3,563	29,632	15,258	38,549
Profit attributable to owners of the parent		3,598	4,827	14,871	14,008
Total comprehensive income attributable to owners of the parent		3,563	29,632	15,258	38,549
Earnings per share attributable to owners of the parent	25				
Basic (sen)		4.35	5.84	17.99	16.94
Diluted (sen)		N.A.	N.A.	N.A.	N.A.

(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 2018)

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	Note	As at 31.12.2019 RM'000	As at 31.12.2018 RM'000
ASSETS			
Non-Current Assets			
Property, plant and equipment	2(d)	350,229	416,952
Right-of-use assets	2(d)	58,948	-
Investment properties		22,000	22,000
Other investments		130	130
Intangible asset		5	-
		431,312	439,082
Current Assets			
Inventories		54,660	57,449
Trade receivables		48,840	41,579
Other receivables, deposits & prepayments		8,969	9,802
Current tax assets		269	1,160
Cash and bank balances		22,567	21,527
		135,305	131,517
Total Assets		566,617	570,599
EQUITY AND LIABILITIES			
Equity attributable to owners of the parent			
Share capital		82,672	82,672
Reserves			
<u>Non-Distributable:</u>			
Revaluation reserve		128,433	128,433
Exchange translation reserve		231	(162)
Fair value reserve		47	47
<u>Distributable:</u>			
Retained earnings		252,055	245,457
		380,766	373,775
Total Equity		463,438	456,447
Non-Current Liabilities			
Borrowings (interest bearing)	21	3,071	10,361
Employment benefit obligation		296	210
Lease liabilities		272	-
Deferred tax liabilities		41,107	40,631
		44,746	51,202
Current Liabilities			
Trade payables		11,395	11,853
Other payables & accruals		10,979	9,776
Borrowings (interest bearing)	21	35,274	40,428
Lease liabilities		316	-
Current tax liabilities		469	893
		58,433	62,950
Total Liabilities		103,179	114,152
Total Equity and Liabilities		566,617	570,599
Net assets per share attributable to owners of the parent (RM)		5.61	5.52

(The Consolidated Statements of Financial Position should be read in conjunction with the Annual Financial Statements for the financial year ended 31 December 2018)

CONSOLIDATED STATEMENTS OF CASH FLOWS

	Year to date ended 31.12.2019 RM'000	Year to date ended 31.12.2018 RM'000
Cash Flows From Operating Activities		
Profit before tax	18,763	19,321
Adjustments for:-		
Amortisation and depreciation	33,987	31,833
Depreciation of right-of-use assets	1,740	-
Bad debts written off	48	1
Fair value gain on investment properties	-	(1,000)
Interest income	(315)	(204)
Interest expense	1,723	1,885
Interest on lease liabilities	22	-
Inventories written down	413	1,064
Net gain on disposal of property, plant and equipment	(582)	(714)
Property, plant and equipment written off	4	58
Provision for employment benefit obligation	79	90
Provision of impairment losses on trade receivables	214	116
Unrealised (gain)/loss on foreign exchange differences	(1,127)	1,558
Operating profit before changes in working capital	54,969	54,008
Net change in current assets	(6,316)	273
Net change in current liabilities	3,336	433
Employee benefits contributed	(6)	(4)
Tax paid	(2,945)	(3,337)
Net cash from operating activities	49,038	51,373
Cash Flows From Investing Activities		
Interest received	315	204
Proceeds from disposal of property, plant and equipment	627	1,316
Purchase of property, plant and equipment	(25,945)	(39,431)
Purchase of intangible asset	(6)	-
Net cash used in investing activities	(25,009)	(37,911)
Cash Flows From Financing Activities		
Interest paid	(1,723)	(1,885)
Net repayment of bank borrowings	(12,415)	(5,908)
Repayment of lease liabilities	(502)	-
Repayment of hire purchase	-	(32)
Dividends paid	(8,267)	(8,493)
Net cash used in financing activities	(22,907)	(16,318)

CONSOLIDATED STATEMENTS OF CASH FLOWS (continued)

	Year to date ended 31.12.2019 RM'000	Year to date ended 31.12.2018 RM'000
Net increase/(decrease) in cash and cash equivalents	1,851	(2,856)
Effects of exchange rate fluctuations on cash & cash equivalents	(82)	(121)
Cash and cash equivalents at beginning of the financial period	21,527	24,504
Cash and cash equivalents at end of the financial period	22,567	21,527
 Cash and cash equivalents comprise of:		
Cash and bank balances	22,567	21,527
	22,567	21,527

(The Consolidated Statements of Cash Flows should be read in conjunction with the Annual Financial Statements for the financial year ended 31 December 2018)

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	Attributable to owners of the parent						Total Equity RM'000
	Non-distributable				Distributable		
	Share capital RM'000	Revaluation reserve RM'000	Available- for-sale reserve RM'000	Fair value reserve RM'000	Exchange translation reserve RM'000	Retained earnings RM'000	
As at 1 January 2018	79,367**	103,842	47	-	(57)	243,395	426,594
Impacts arising from adoption of:							
- MFRS 9*	-	-	(47)	47	-	(203)	(203)
Adjusted balance 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 income/(loss)	-	24,591	-	-	(105)	14,063	38,549
Bonus issue**	3,305	-	-	-	-	(3,305)	-
Dividends	-	-	-	-	-	(8,493)	(8,493)
As at 31 December 2018	82,672	128,433	-	47	(162)	245,457	456,447

* The Group has adopted MFRS 9 on 1 January 2018. Under the transition methods elected, cumulative impacts arising from the adoption of the new standard was adjusted to the retained earnings of the Group as at 1 January 2018.

** 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 2018)

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY (continued)

	Attributable to owners of the parent					Total Equity RM'000
	Non-distributable			Distributable		
	Share capital RM'000	Revaluation reserve RM'000	Fair value reserve RM'000	Exchange translation reserve RM'000	Retained earnings RM'000	
As at 1 January 2019	82,672	128,433	47	(162)	245,457	456,447
Profit for the financial period	-	-	-	-	14,871	14,871
Foreign currency translations, net of tax	-	-	-	393	-	393
Remeasurement of employment benefit obligation	-	-	-	-	(6)	(6)
Total comprehensive income	-	-	-	393	14,865	15,258
Dividends	-	-	-	-	(8,267)	(8,267)
As at 31 December 2019	82,672	128,433	47	231	252,055	463,438

(The Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Statements for the financial year ended 31 December 2018)

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 2018.

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 2018, 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 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

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 16 – Leases

MFRS 16 is effective for annual periods beginning on or after 1 January 2019. This Standard introduces a single, on-balance sheet lease accounting model for lessees. A lessee recognises a right-of-use asset representing its right to use the underlying asset and a lease liability representing its obligation to make lease payments. There are recognition exemptions for short-term leases and leases of low-value items.

Lessor accounting remains similar to the previous standard, MFRS 117 *Leases* – i.e. lessors continue to classify leases as finance or operating leases.

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 16 – Leases (continued)

The details of the Group's accounting policies resulted from its adoption of MFRS 16 are as below:

(a) Leases in which the Group is a lessee

The Group recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use assets comprise of land held on lease-hold, rental of warehouse and staff hostel. Subsequent to initial recognition, the right-of-use assets are measured at cost less any accumulated depreciation, accumulated impairment losses and adjusted for any re-measurement of lease liabilities. The right-of-use assets are measured at an amount equal to the lease liabilities.

Lease liabilities arising from the rental of warehouse and staff hostel are recognised and discounted using the weighted average incremental borrowing rate of the Group. Subsequent to initial recognition, the Group measures the lease liabilities by increasing the carrying amount to reflect the interest on the lease liabilities, reducing the carrying amount to reflect lease payments made and re-measuring the carrying amount to reflect any reassessment or lease modifications.

(b) Leases in which the Group is a lessor

Lessor accounting under MFRS 16 is substantially the same as the accounting under MFRS 117 and did not have any significant impact for leases where the Group is the lessor.

(c) Leases of low-value assets

The Group has elected not to recognise right-of-use assets and lease liabilities for leases of low-value assets. The Group recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

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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 16 – Leases (continued)

The details of the Group's accounting policies resulted from its adoption of MFRS 16 are as below (continued):

(d) Impacts on financial statements

The Group applied MFRS 16 using modified retrospective approach and measured the right-of-use assets equals to the lease liabilities at 1 January 2019 with no restatement of comparative information.

Statement of financial position

Group	Impact of change in accounting policies		
	As at 31 December 2018 RM'000	MFRS 16 adjustments RM'000	As at 1 January 2019 RM'000
Property, plant and equipment	416,952	(58,716)	358,236
Right-of-use assets	-	59,170	59,170
Lease liabilities			
- Current liabilities	-	132	132
- Non-current liabilities	-	322	322

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2 Adoption of Malaysian Financial Reporting Standards (continued)

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 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
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
Amendment to IC Interpretation 12 <i>Service Concession Arrangements</i>	1 January 2020
Amendment to IC Interpretation 19 <i>Extinguishing Financial Liabilities and Contingent Assets</i>	1 January 2020
Amendment to IC Interpretation 20 <i>Stripping Costs in the Production Phase of a Surface Mine</i>	1 January 2020
Amendment to IC Interpretation 22 <i>Foreign Currency Transactions and Advance Consideration</i>	1 January 2020
Amendment to IC Interpretation 132 <i>Intangible Assets – Web Site Costs</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 2018 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.

8 Dividends paid

	Quarter ended 31.12.2019 RM'000	Year to date ended 31.12.2019 RM'000
A final single tier dividend of 7 sen per ordinary share declared for financial year ended 2018, paid on 12 July 2019.	-	5,787
Interim single tier dividend of 3 sen per ordinary share declared for financial year ended 31 December 2019, paid on 20 December 2019.	2,480	2,480
Total single-tier dividends paid	2,480	8,267

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	
	31.12.2019	31.12.2018	31.12.2019	31.12.2018
	RM'000	RM'000	RM'000	RM'000
<u>Segment Revenue</u>				
- Malaysia	35,353	32,113	134,750	127,827
- ASEAN	10,432	8,436	47,197	40,906
- Non-ASEAN	23,946	22,687	94,179	88,285
Total Segment Revenue	69,731	63,236	276,126	257,018

9 Segmental information (continued)

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

By Geographical Segment	Quarter ended		Year to date ended	
	31.12.2019	31.12.2018	31.12.2019	31.12.2018
	RM'000	RM'000	RM'000	RM'000
<u>Segment Capital Expenditure</u>				
- Malaysia	6,510	8,157	25,818	39,334
- ASEAN	13	34	104	59
- Non-ASEAN	1	-	29	38
Total Segment Capital Expenditure	6,524	8,191	25,951	39,431

By Geographical Segment	As at 31.12.2019	As at 31.12.2018
	RM'000	RM'000
<u>Segment Non-Current Assets</u>		
- Malaysia	382,610	390,411
- ASEAN	48,482	48,562
- Non-ASEAN	220	109
Total Segment Non-Current Assets	431,312	439,082

10 Valuation of Property, Plant and Equipment and Investment Properties

The valuation of land and buildings has been brought forward, without any amendment to the previous annual financial statements.

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.

13 Changes in contingent liabilities

The contingent liabilities of the Group were as follows:

	As at 31.12.2019 RM'000	As at 31.12.2018 RM'000
Corporate guarantees given to banks and vendors for credit facilities granted to subsidiaries	45,620	56,680

14 Capital commitments

	As at 31.12.2019 RM'000
<u>Property, plant and equipment</u>	
Contracted but not provided for	<u>14,939</u>
Approved but not contracted for	<u>33,154</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

The Group recorded RM6.5 million or 10.3% increase in revenue from RM63.2 million in the corresponding quarter of preceding year (“4Q 2018”) to RM69.7 million in the current quarter under review (“4Q 2019”). The increase in revenue was mainly due to higher demand in both local and overseas markets.

Profit Before Tax (“PBT”) decreased by RM2.0 million or 31.7% from RM6.3 million in 4Q 2018 to RM4.3 million in 4Q 2019. The decrease was mainly due to unfavourable forex impact in 4Q 2019 and fair value gain on revaluation of investment properties of RM1.0 million recognised in 4Q 2018.

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

The Group recorded RM19.1 million or 7.4% increase in revenue from RM257.0 million in YTD 4Q 2018 to RM276.1 million in YTD 4Q 2019. The increase in revenue was due to higher demand in both local and overseas markets as well as favourable impact from foreign exchange.

PBT however, had decreased by RM0.5 million or 2.6% from RM19.3 million in YTD 4Q 2018 to RM18.8 million in YTD 4Q 2019. The decrease in PBT was mainly due to higher manufacturing costs and unfavourable forex impact in the YTD 4Q 2019, as well as fair value gain on revaluation of investment properties recorded in YTD 4Q 2018.

16 Variation of results against preceding quarter

Compared to the preceding quarter (“3Q 2019”), revenue decreased by RM2.4 million or 3.3% from RM72.1 million in 3Q 2018 to RM69.7 million in 4Q 2019. The decrease in revenue was mainly due to lower demand in overseas market.

PBT decreased by RM2.2 million or 33.8% from RM6.5 million in 3Q 2019 to RM4.3 million in 4Q 2019. The decrease in PBT was largely due to higher manufacturing costs, lower revenue and lower other income from sales of steel sheet scrap compared to 3Q 2019.

17 Future Prospects

2020 continues to present a challenging environment to the Group as global economic growth is expected to be sluggish and the impact of recent CoViD-19 outbreak has yet to be fully assessed. Regardless, the Group will focus on driving business growth through expanding its product range and profitability as well as further strengthening its cost competitiveness via improvement in quality and productivity.

18 Profit forecast

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

19 Tax expense

	Quarter ended 31.12.2019 RM'000	Year to date ended 31.12.2019 RM'000
Current tax expense	703	3,414
Deferred tax	24	478
	<u>727</u>	<u>3,892</u>

The effective tax rate of the Group for the current quarter and year to date under review was lower than the statutory tax rate mainly attributed to utilisation of Reinvestment Allowance as well as utilisation of tax losses in a foreign subsidiary for which deferred tax asset had not been recognised previously.

20 Status of corporate proposal

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

21 Group borrowings and debt securities

	As at 31.12.2019 RM'000	As at 31.12.2018 RM'000
Current liabilities		
<i>Unsecured:-</i>		
Bankers' acceptance	13,800	19,938
Foreign currency trade loan	17,379	11,165
Revolving credit	4,095	9,325
Sub-total	<u>35,274</u>	<u>40,428</u>
Non-current liabilities		
<i>Unsecured:-</i>		
Revolving Credit	3,071	10,361
Sub-total	<u>3,071</u>	<u>10,361</u>
Total borrowings	<u>38,345</u>	<u>50,789</u>
Total borrowings		
Bankers' acceptances	13,800	19,938
Foreign currency trade loan	17,379	11,165
Revolving credit	7,166	19,686
	<u>38,345</u>	<u>50,789</u>

21 Group borrowings and debt securities (continued)

The currency exposure profile of borrowings is as follows:

	As at 31.12.2019 RM'000	As at 31.12.2018 RM'000
Ringgit Malaysia	13,800	19,938
US Dollar	24,545	30,851
	<u>38,345</u>	<u>50,789</u>

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 2019 amounting to RM5,787,058 (2018: final single tier dividend of seven (7) sen per ordinary share, RM5,787,058).

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>	
	Quarter ended 31.12.2019	Quarter ended 31.12.2018	Year to date ended 31.12.2019	Year to date ended 31.12.2018
Net profit attributable to owners of the parent (RM'000)	<u>3,598</u>	<u>4,827</u>	<u>14,871</u>	<u>14,008</u>
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)	4.35	5.84	17.99	16.94

26 Profit before tax

	Quarter ended 31.12.2019 RM'000	Year to date ended 31.12.2019 RM'000
Profit before tax is arrived at after charging/(crediting):		
Amortisation of intangible asset	1	1
Bad debts written off	11	48
Depreciation of property, plant and equipment	7,728	33,987
Depreciation of right-of-use assets	1,370	1,740
Gain on disposal of property, plant and equipment	(85)	(582)
Gain on foreign exchange:		
- Realised	(13)	(427)
- Unrealised	(290)	(1,186)
Interest expense	321	1,723
Interest on lease liabilities	15	22
Interest income	(83)	(315)
Inventories written down	187	413
Loss on foreign exchange:		
- Realised	-	242
- Unrealised	-	59
Property, plant and equipment written off	2	4
Provision for employment benefit obligation	9	79
Rental income from investment properties	(195)	(780)
Provision of impairment losses on trade receivables	93	214

By Order of the Board

WONG YOUN KIM

Secretary

Kuala Lumpur

27 February 2020