

# INTERIM FINANCIAL REPORT

March 31

# 2018

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# TIGER SYNERGY BERHAD

(Company No: 325631-V)  
(Incorporated in Malaysia)

## CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

### FOR THE QUARTER ENDED 31 MARCH 2018

(The figures have not been audited)

	NOTE	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		CURRENT YEAR	PRECEDING YEAR	9 MONTHS	9 MONTHS
		QUARTER 31/03/2018 RM'000	CORRESPONDING QUARTER 31/03/2017 RM'000	CUMULATIVE TO DATE 31/03/2018 RM'000	PRECEDING YEAR TO DATE 31/03/2017 RM'000
Revenue	A8	3,802	645	9,180	5,230
Cost of sales		(2,004)	(324)	(4,730)	(3,115)
Gross profit/(loss)		1,798	321	4,450	2,115
Interest Income		-	12	8	58
Other income		-	-	-	-
Depreciation of PPE & investment properties		(145)	(275)	(712)	(824)
Administrative expenses		(2,297)	(8,078)	(4,043)	(9,497)
Profit/(loss) from operation		(644)	(8,020)	(297)	(8,148)
Finance costs		(415)	(67)	(542)	(407)
Profit/(loss) before tax		(1,059)	(8,087)	(839)	(8,555)
Taxation	B5	-	-	-	-
Profit/(loss) after tax		(1,059)	(8,087)	(839)	(8,555)
<b>Discontinued operations</b>					
Profit/(loss) from discontinued operation		-	-	88	-
Net Profit/(loss) for the period		(1,059)	(8,087)	(751)	(8,555)
Other comprehensive income/(expense)		-	-	-	-
Total comprehensive income/(expense)		(1,059)	(8,087)	(751)	(8,555)
Attributable to :					
Equity holders of the company		(1,059)	(8,087)	(751)	(8,555)
Non Controlling Interest		-	-	-	-
Earnings/(Loss) per share ( sen )					
Basic	B14	(0.06)	(0.58)	(0.04)	(0.62)

The Condensed Consolidated Statements of Comprehensive Income should read in conjunction with the Audited Financial Statements for the year ended 30 June 2017

# TIGER SYNERGY BERHAD

(Company No: 325631-V)  
(Incorporated in Malaysia)

## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

FOR THE QUARTER ENDED 31 MARCH 2018

	UNAUDITED AS AT 31/03/2018 RM'000	AUDITED AS AT 30/06/2017 RM'000
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipment	6,656	7,182
Land held for property development	108,652	86,992
Deferred Taxation	377	377
	<u>115,685</u>	<u>94,551</u>
<b>Current Assets</b>		
Property development costs	120,745	119,591
Inventories	35	5
Trade Receivables	5,520	3,292
Other Receivables, Deposits and Prepayments	47	3,321
Deposit with Financial institutions	1,046	1,038
Cash and Bank Balances	2,169	4,180
Assets Classified As Held For Sale	-	4,400
	<u>129,562</u>	<u>135,827</u>
<b>TOTAL ASSETS</b>	<u>245,247</u>	<u>230,378</u>
<b>EQUITY AND LIABILITIES</b>		
Share Capital	138,990	124,520
Reserves	87,690	89,026
	<u>226,680</u>	<u>213,546</u>
Non Controlling Interest	-	-
<b>TOTAL EQUITY</b>	<u>226,680</u>	<u>213,546</u>
<b>Non Current Liabilities</b>		
Borrowings	7,849	8,185
Finance Lease Liabilities	1,450	1,355
Deferred tax liabilities	12	12
	<u>9,311</u>	<u>9,552</u>
<b>Current Liabilities</b>		
Trade Payables	948	317
Other Payables and Accruals	3,448	1,471
Borrowings	3,413	3,794
Provision for Taxation	964	1,300
Finance Lease Liabilities	483	398
	<u>9,256</u>	<u>7,280</u>
<b>TOTAL LIABILITIES</b>	<u>18,567</u>	<u>16,832</u>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<u>245,247</u>	<u>230,378</u>
<b>Net Assets per share (RM)</b>	<u>0.13</u>	<u>0.15</u>

The condensed Consolidated Statement of Financial Position should read in conjunction with the Audited Statements for the year ended 30 June 2017

# TIGER SYNERGY BERHAD

(Company No: 325631-V)  
(Incorporated in Malaysia)

## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE QUARTER ENDED 31 MARCH 2018

(The figures have not been audited)

	← Attributable to equity holders of the Company →						Total RM'000	Non Controlling Interest RM'000	Total RM'000
	Share capital RM'000	Share Premium RM'000	Other Reserve RM'000	ESOS Reserve RM'000	Non Distributable Warrant Reserves RM'000	(Accumulated losses)/ Retained Profits RM'000			
<b>Balance as at 1 July 2017</b>	124,520	-	(5,809)	2,189	40,645	52,001	213,546	-	213,546
Private Placements	7,621	-	-	-	-	-	7,621	-	7,621
Share Based Payments	6,849	-	-	(585)	-	-	6,264	-	6,264
Total Comprehensive Profit/(Loss) for the period	-	-	-	-	-	(751)	(751)	-	(751)
<b>Balance as at 31 March 2018</b>	<b>138,990</b>	<b>-</b>	<b>(5,809)</b>	<b>1,604</b>	<b>40,645</b>	<b>51,250</b>	<b>226,680</b>	<b>-</b>	<b>226,680</b>
<b>Balance as at 1 July 2016</b>	111,247	7,820	(5,809)	-	40,645	58,101	212,004	-	212,004
<b>Transaction with owners</b>									
Share Option Exercise	5,453	-	-	(2,116)	-	-	3,337	-	3,337
Share-based Payments	-	-	-	4,305	-	-	4,305	-	4,305
Transfer in accordance with Section 618(2) of the Companies Act 2016	7,820	(7,820)	-	-	-	-	-	-	-
Total transactions with owners	13,273	(7,820)	-	2,189	-	-	7,642	-	7,642
Net loss for the financial year	-	-	-	-	-	(6,100)	(6,100)	-	(6,100)
<b>Balance as at 30 June 2017</b>	<b>124,520</b>	<b>-</b>	<b>(5,809)</b>	<b>2,189</b>	<b>40,645</b>	<b>52,001</b>	<b>213,546</b>	<b>-</b>	<b>213,546</b>

The Condensed Consolidated Statement of Changes in Equity should read in conjunction with the Audited Financial Statements for the year ended 30 June 2017

# TIGER SYNERGY BERHAD

(Company No: 325631-V)

(Incorporated in Malaysia)

## CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

**FOR THE QUARTER ENDED 31 MARCH 2018**

(The figures have not been audited)

	<b>CURRENT YEAR QUARTER 31/03/2018 RM'000</b>	<b>AUDITED FOR THE PERIOD ENDED 30/06/2017 RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit/ (loss) before taxation		
Continuing operation	(839)	(6,188)
Adjustments for:		
Bad debts written off	-	38
Depreciation of property, plant and equipment	712	1,120
Impairment losses on :-		
Interest income	(8)	(66)
Interest expenses	542	862
Impairment of land held for property development	-	967
Gain/Loss on disposal of property, plant & equipment	-	(130)
Waiver of amount due to other payables	-	(10)
Share based payments	-	4,305
<b>Operating (loss)/profit before working capital changes</b>	<b>407</b>	<b>898</b>
Changes in working capital :		
(Increase)/decrease in :		
Property development costs	(1,153)	(821)
Inventories	(30)	8
Receivables	1,046	(1,067)
Payables	(2,608)	(2,552)
<b>Cash (used in)/ generated From Operating Activities</b>	<b>(2,338)</b>	<b>(3,534)</b>
Tax refund/(paid)	-	(88)
Interest received	8	66
Interest paid	(542)	(862)
<b>Net Operating Cash Flows</b>	<b>(2,872)</b>	<b>(4,418)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from disposal of property, plant and equipment	-	130
Purchase of property, plant and equipment	-	(40)
Increase in land held for property development	(14,419)	(6,688)
Purchase of other investment	-	1
Net cash inflow from disposal of subsidiary company	-	-
<b>Net Investing Cash Flows</b>	<b>(14,419)</b>	<b>(6,597)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of hire purchase and lease payables	(203)	(501)
Repayment of term loans	(1,233)	(486)
Proceeds from exercises of ESOS	4,413	3,336
Proceeds from private placement	7,621	-
Drawdown of borrowings	-	4,000
<b>Net Financing Cash Flows</b>	<b>10,598</b>	<b>6,349</b>
<b>NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(6,693)</b>	<b>(4,666)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD</b>	<b>7,388</b>	<b>7,388</b>
<b>CASH AND CASH EQUIVALENTS AT END OF THE PERIOD</b>	<b>695</b>	<b>2,722</b>
Fixed deposits with licensed banks	1,046	1,038
Cash and bank balances	2,169	4,179
Bank overdraft	(2,520)	(2,495)
	695	2,722
Less : Fixed deposit pledged to banks	0	-
	695	2,722

The Condensed Consolidated Statement of Cash Flows should read in conjunction with the Audited Financial Statements for the year ended 30 June 2017

**TIGER SYNERGY BERHAD**  
(325631- V)  
*(Incorporated in Malaysia)*

**A. Notes to the Interim Financial Report Pursuant to FRS 134**

**A1. Basis of Preparation**

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

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 30 June 2017. These explanatory notes attached to 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 Group since the year ended 30 June 2017.

The Auditors’ Report on the preceding financial statements for the financial year ended 30 June 2017 was not qualified.

**A2. Changes in Accounting Policies**

The significant accounting policies adopted during the current quarter under review are consistent with those of the audited financial statements for the financial period ended 30 June 2017.

**A3. Comments About Seasonal or Cyclical Factors**

The principal business operations of the Group are not materially affected by seasonal or cyclical factors.

**A4. 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 financial period ended 31 March 2018.

**A5. Changes in Estimates**

There were no changes to estimate that there have a material effect in the current quarter.

**A6. Debt and Equity Securities**

There were no issuance and repayment of debts and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares during the financial period ended 31 March 2018.

**A7. Dividends Paid**

There was no dividend paid during the financial period ended 31 March 2018.

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**A8. Segmental Information**

Cumulative to date	Manufacturing & Trading		Construction		Property Development		Others *		Eliminations		Consolidated	
	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>												
External sales	438	135	4,342	5,095	4,400	0	0	0	0	0	9,180	5,230
Inter-segment sales	0	0	0	0	0	0	0	0	0	0	0	0
	438	135	4,342	5,095	4,400	0	0	0	0	0	9,180	5,230
<b>Results</b>												
Segment results	(661)	(523)	2,468	419	189	(274)	(2,293)	(7,770)			(297)	(8,148)
Discontinued Operation											88	0
Profit/(loss) from operations											(209)	(8,148)
Finance costs											(542)	(407)
Tax expense											0	0
Net profit/(loss) for the period											(751)	(8,555)

\*Others represent investment holding & dormant companies.



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**A9. Carrying Amount of Revalued Assets**

There is no revaluation of assets carried out during the current quarter.

The valuations of freehold land and buildings have been brought forward without amendment from the previous annual financial statements.

**A10. Material Subsequent Events**

There were no material subsequent event as at 31 March 2018.

**A11. Changes in the Composition of the Group**

There is no changes in the composition as at 31 March 2018.

**A12. Changes in Contingent Assets and Contingent Liabilities**

The group has no contingent assets and contingent liabilities as at 31 March 2018.

**A13. Capital Commitments**

There were no capital commitments as at 31 March 2018.

**A14. Related Party Transactions**

The group has no related party transactions as at 31 March 2018.

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**B. Notes Pursuant to Appendix 9B of Main Market Listing Requirements of Bursa Malaysia Securities Berhad**

**B1. Review of Performance**

**a) Current Quarter vs Previous Year Corresponding Quarter**

For the current quarter compared with previous year corresponding quarter under review, the Group recorded a higher revenue of RM3.802million as compared to a revenue of RM0.645million for the previous year quarter. The increase was mainly attributed from the sales of concrete mix from batching plant and contract works awarded. The Group recorded a loss before tax (“LBT”) of RM1.059million as compared to a loss before tax of RM8.087million for previous year quarter mainly attributed by lower recognition of share based payment from the Employee’s Share Option Scheme ( ESOS).

Performance of the respective operating business segments for the 3rd Quarter ended 31 March 2018 is analysed as follows:

- 1) Manufacturing & Trading-The division recorded a minimal increase in revenue of RM0.324million generated from the sales of concrete mix from the batching plant.
- 2) Construction-The division recorded a higher revenue of RM3.478million from the contract works awarded.
- 3) Property Development-The division recorded a loss before tax of RM0.630million mainly attributed by administrative expenses and depreciation of property, plant and equipment and pending launching of the major housing projects.
- 4) Others-The division recorded a loss before tax of RM1.413million attributed mainly due to the recognition of share based payment of RM1.220million from the Employees’ Share Option Scheme ( ESOS).

**b) Current Year-to-date vs Previous Year-to date**

For the current year to-date compared with previous year corresponding year to-date, the Group recorded a higher revenue of RM9.180million as compared to a revenue of RM5.230million for the previous year to-date. The increase mainly attributed from the sale of housing development at Nuri Indah, Negeri Sembilan, sales of concrete mix from batching plant and contract works awarded. The Group recorded a loss before tax for the current year to-date of RM0.839million as compared to a loss before tax of RM8.087.million for previous year to-date mainly attributed by lower recognition of share based payment from the Employee’s Share Option Scheme ( ESOS).

Performance of the respective operating business segments for the 3rd Quarter ended 31 March 2018 is analysed as follows:

- 1) Manufacturing & Trading-The division recorded a minimal increase of revenue of RM0.438million generated from the sales of concrete mix from the batching plant.
- 2) Construction-The division recorded a profit before tax of RM2.468million and a revenue of RM4.342 million mainly attributed from the contract works awarded.
- 3) Property Development-The division recorded a lower profit before tax of RM0.189million mainly attributed by administrative expenses and depreciation of property , plant and equipment and pending launching of the major housing projects .
- 4) Others-The division recorded a loss before tax of RM2.793million attributed mainly due to the recognition of share based payment of RM1.850million from the Employees’ Share Option Scheme ( ESOS).

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**B1. Review of Performance ( Continued)**

	INDIVIDUAL PERIOD			CUMULATIVE PERIOD		
	CURRENT YEAR QUARTER 31/03/2018 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/03/2017 RM'000	CHANGES (AMOUNT %)	CURRENT YEAR TO-DATE 31/03/2018 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/03/2017 RM'000	CHANGES (AMOUNT %)
Revenue	3,802	645	489%	9,180	5,230	76%
Operating Profit/(Loss)	1,798	321	460%	4,450	2,115	110%
Profit/(Loss) Before Interest and Tax	(644)	(8,020)	-92%	(297)	(8,148)	-96%
Profit/(Loss) Before Tax	(1,059)	(8,087)	-87%	(839)	(8,555)	-90%
Profit/(Loss) After Tax	(1,059)	(8,087)	-87%	(839)	(8,555)	-90%
Profit/(Loss) Attributable to Equity Holders of the company	(1,059)	(8,087)	-87%	(751)	(8,555)	-91%

**B2. Material Changes in the Quarterly Results compared to the Results of the Preceding Quarter**

The Group recorded a higher revenue of RM3.802million in the current quarter mainly attributed from the sales of concrete mix of batching plant and contract works awarded.

**B3. Current Year Prospects**

The property sector is expected to have challenging fronts in 2018 in light of the prevailing macroeconomic factors, particularly on the residential subsector which has moderated in Q4 of 2017 compared to Q4 2016. As part of its intensified efforts to expand its income stream, the Group has setup new batching plant during financial year 2017 to manufacture building material such as concrete for internal use and sales to external company.

Additionally, the Group is taking a safe and precautionary measure to undertake affordable housing development during the current soft and slow down market sentiment. The Board is positive on the outlook of the recent affordable housing project undertaken by the Group which is expected to be launched in 4<sup>th</sup> Quarter 2018 as the residential subsector is supported by firm demand for affordable houses.

In view of the current property market of which condominium and apartment units continued to propel the residential market transactions, the Group has the following existing projects which comprise the development of condominiums and apartment units :-

- (1) A residential development at Seri Kembangan where the surrounding area would consists of schools, university colleges, residential properties, supermarkets and a shopping mall. There would also be several bus services and a KTM komuter train station serving the area.
- (2) The Alam Impian Telaris Project – This is a proposed mixed-residential development consists of 945 units medium range condominium and 12 units 3-storey semi-detached houses. It is located at Alam Impian, Shah Alam, Selangor which is locating within thriving commercial hub and set to benefit from the surrounded established residential and commercial activities and its close proximity to TTDI with an easy access to major highway and city centre. Furthermore, it will benefit from an upcoming MRT station located near the project. Tiger Synergy Berhad have won a prestigious **Asia Pacific Property Award** in the Residential Development category for Alam Impian Telaris project. This is an achievement that is recognized as a mark of excellence for property industry.

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**B3. Current Year Prospects (Continued)**

- (3) Residential Development at Bukit Serdang – A condominium with a full range of securities and facilities for the enjoyment of all residents with the combination of swimming pool, children’s wading pool, playground, gymnasium, jogging trail, reflexology path and etc.
- (4) The Gombak project is the proposed development of one block comprising of 180 units of serviced apartments and 8 units of commercial lots in Gombak, Wilayah Persekutuan which is surrounded by established residential and commercial projects. Tiger Synergy Timber Sdn Bhd, a wholly owned subsidiary of Tiger Synergy Berhad had entered a JVA with Kemajuan Rowther Sdn Bhd to undertake the residential cum commercial development project.
- (5) A joint-development project to be undertaken by Pembinaan Terasia Sdn Bhd for the development of 640 units of affordable housing units on freehold lands held under Lot No. 1866 and Lot No. 1867, Off Jalan Sungei Kandis, Shah Alam with a total area of approximately 9 acres in Shah Alam, Selangor Darul Ehsan.
- (6) A development of 160 units of condominium on freehold land with an area of approximately 0.8094 hectare located at Jalan Cheras, Mukim Cheras, Daerah Hulu Langat.

**B4. Profit Forecast and Profit Guarantee**

Not applicable.

**B5. Tax Expense**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current year quarter 31/03/2018  RM'000	Preceding year corresponding quarter 31/03/2017  RM'000	Current year to date 31/03/2018  RM'000	Preceding year corresponding period 31/03/2017  RM'000
Income tax:				
- Current period	-	-	-	-
- Deferred Tax Liability	-	-	-	-
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

**B6. Sale of Unquoted Investments and/or Properties**

There was no sale of unquoted investments and/or properties for the quarter ended 31 March 2018.

**B7. Quoted Securities**

There was no purchase or disposal of quoted securities for the quarter ended 31 March 2018.

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**B8 Corporate Proposal**

- a) On 19 April 2017, the group had announced to undertake a private placement of upto 10% of the total number of issued shares of Tiger based on the mandate procured from the shareholders of Tiger pursuant to Sections 75 and 76 of the companies Act 2016 and listing application had been submitted to Bursa Securities on 27 April 2017. Bursa Securities had vide its letter dated 17 May 2017 to KAF Investment Bank (“KAF”) resolved to approve the listing of and quotation for up to 139,059,011 Placement Shares to be issued pursuant to the Proposed Private Placement. On 10 October 2017, the group had announced that the Proposed Private Placement had completed with the listing and quotation on the Main Market.

Purpose	Amount raised		
	from the Private Placement RM	Amount Utilised RM	Amount Unutilised RM
General Working Capital	3,426,078	3,426,078	-
Repayment of bank borrowings	4,100,000	2,280,528	1,819,472
To defray the estimated expenses of the Proposed Private Placement	96,000	96,000	-
<b>Total</b>	<b>7,622,078</b>	<b>5,802,606</b>	<b>1,819,472</b>

- b) On 10 January 2018, the group had announced to undertake the following :-
1. Proposed consolidation of every 4 existing ordinary shares in TSB ( “TSB Shares” or “Shares”) into 1 new TSB Share (“Consolidated Share”)(“Proposed Share Consolidation”)
  2. Proposed issuance of redeemable convertible notes (“Notes”) with an aggregate amount of up to RM150.0million (“Proposed Notes Issue”)

The proposals has been submitted to Bursa Malaysia Securities Berhad on 23 January 2018 and revised application on 04 April 2018. Bursa Malaysia Securities Berhad had vide its letter dated 23 April 2018 had approved the application.

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**B9 Borrowings and Debt Securities**

As at 31 March 2018		RM'000
a.	Secured borrowings	13,195
	Unsecured borrowings	-
		13,195
b.	Short term	
	- hire purchase payables	483
	- term loan & bank overdraft	3,413
		3,896
	Long term	
	- hire purchase payables	1,450
	- term loan & bank overdraft	7,849
		9,299
	Total borrowings	13,195

As at 31 March 2017		RM'000
a.	Secured borrowings	13,544
	Unsecured borrowings	-
		13,544
b.	Short term	
	- hire purchase payables	388
	- term loan & bank overdraft	3,597
		3,985
	Long term	
	- hire purchase payables	892
	- term loan & bank overdraft	8,667
		9,559
	Total borrowings	13,544

All of the above borrowings are denominated in Ringgit Malaysia.

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**B10. Derivative Financial Instruments**

The Group does not have any derivative financial instruments as at 31 March 2018.

**B11. Changes in Material Litigation**

There is no material litigation as at 31 March 2018.

**B12. Dividends Payable**

The Company has not declared any dividend since the date of the last quarterly report.

**B13. Auditors' Report on Preceding Annual Financial Statements**

The auditors' report on the financial statements for the year ended 30 June 2017 was not qualified.

**B14. Basic Earnings Per Share**

The basic earnings per share were computed based on

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current year quarter ended	Comparative quarter ended	9-months cumulative to date	9-month cumulative to date
	31/03/2018	31/03/2017	31/03/2018	31/03/2017
	RM'000	RM'000	RM'000	RM'000
Net Profit/(loss)attributable to shareholders of the company	(1,059)	(8,087)	(751)	(8,555)
EPS-Basic (sen)	(0.06)	(0.58)	(0.04)	(0.62)
Ordinary shares	1,718,678	1,390,600	1,718,678	1,390,600

**B15. Disclosure of Realised and Unrealised Losses or Earnings**

	31.03.2018	31.12.2017
	RM'000	RM'000
Total (Accumulated losses) /retained profit of company and its subsidiaries		
- Realised	50,885	51,944
-Unrealised	365	365
Total group ( accumulated losses)/retained profits as per consolidated financial statements	<u>51,250</u>	<u>52,309</u>

**B16. Authorisation for Issue**

The interim financial report were authorized for issue by the Board of Directors in accordance with a resolution of the Directors on 28 May 2018.

By Order of the Board

M.Chandrasegaran A/L S.Murugasu

Company Secretary  
28 May 2018