



Y.S.P. SOUTHEAST ASIA HOLDING BHD. (Company no : 552781-X)
(Incorporated in Malaysia)
UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE QUARTER ENDED 31 MARCH 2019

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Y.S.P. SOUTHEAST ASIA HOLDING BHD. (Company no : 552781-X)

(Incorporated in Malaysia)

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

FOR THE QUARTER ENDED 31 MARCH 2019

| | Quarter ended | |
|--|----------------------|----------------------|
| | 31/03/2019 RM'000 | 31/03/2018 RM'000 |
| Revenue | 74,738 | 71,593 |
| Cost of sales | (42,486) | (36,236) |
| Gross profit | 32,252 | 35,357 |
| Other income | 1,471 | 1,777 |
| Selling & Distribution expenses | (17,382) | (15,355) |
| Administrative expenses | (6,318) | (5,812) |
| Other expenses | (2,696) | (5,647) |
| Results from operating activities | 7,327 | 10,320 |
| Finance income | 359 | 312 |
| Finance cost | (506) | (327) |
| Share of result of associate | (181) | (215) |
| Profit before tax | 6,999 | 10,090 |
| Income tax expense | (2,183) | (3,487) |
| Profit for the period | 4,816 | 6,603 |
| Other comprehensive income, net of tax | | |
| Items that may be reclassified subsequently to profit or loss | | |
| Foreign currency translation differences for foreign operations | 132 | 616 |
| Total other comprehensive (expenses)/ income for the period | 132 | 616 |
| Total comprehensive income for the period | 4,948 | 7,219 |



Y.S.P. SOUTHEAST ASIA HOLDING BHD. (Company no : 552781-X)
(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME (CONTINUED)**

FOR THE QUARTER ENDED 31 MARCH 2019

| | Quarter ended | |
|---|----------------------|----------------------|
| | 31/03/2019 RM'000 | 31/03/2018 RM'000 |
| Attributable to: | | |
| Owners of the Company | 4,834 | 6,729 |
| Non-controlling interests | (18) | (126) |
| Profit for the period | 4,816 | 6,603 |
| Total comprehensive income attributable to: | | |
| Owners of the Company | 4,978 | 7,387 |
| Non-controlling interests | (30) | (168) |
| Total comprehensive income for the period | 4,948 | 7,219 |
| Earnings per share (EPS) attributable to owners of the Company (sen): | | |
| Basic EPS | 3.49 | 4.91 |
| Diluted EPS | 3.47 | 4.88 |

Included in the profit for the period are:

| | Quarter ended | |
|---|----------------------|----------------------|
| | 31/03/2019 RM'000 | 31/03/2018 RM'000 |
| interest income | (359) | (312) |
| other income including investment income | (94) | (93) |
| interest expenses | 506 | 327 |
| depreciation and amortization | 2,851 | 2,509 |
| provision for and write off / (write back) of receivables | 317 | 5 |
| writedown and written off of inventories | 933 | 781 |
| foreign exchange (gain) or loss | 1,042 | 3,885 |

The above consolidated statements of profit or loss and other comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2018.



Y.S.P. SOUTHEAST ASIA HOLDING BHD. (Company No : 552781-X)
(Incorporated in Malaysia)
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2019

| | As at 31/03/2019 RM'000 <i>Unaudited</i> | As at 31/12/2018 RM'000 <i>Audited</i> |
|--|---|---|
| ASSETS | | |
| Property, plant and equipment | 136,310 | 138,244 |
| Land use rights | 5,994 | 6,065 |
| Right of use assets | 7,577 | - |
| Intangible assets | 4,945 | 4,963 |
| Investment in associates | 2,981 | 3,163 |
| Deferred tax assets | 299 | 303 |
| Non-current Assets | 158,106 | 152,738 |
| Inventories | 105,454 | 100,274 |
| Trade receivables | 68,353 | 63,743 |
| Other receivables | 18,322 | 17,712 |
| Amount due from affiliated companies | 165 | 252 |
| Amount due from an associate | 376 | 518 |
| Current tax assets | 575 | 533 |
| Cash & cash equivalents | 75,947 | 76,641 |
| Current Assets | 269,192 | 259,673 |
| TOTAL ASSETS | 427,298 | 412,411 |
| EQUITY AND LIABILITIES | | |
| Share capital | 145,524 | 145,261 |
| Other reserves | 3,145 | 3,049 |
| Retained earnings | 170,124 | 166,741 |
| Equity Attributable to Owners of the Company | 318,793 | 315,051 |
| Non-controlling interests | 5,884 | 5,952 |
| Total Equity | 324,677 | 321,003 |
| Deferred taxation | 9,187 | 9,103 |
| Loans and borrowings | 29,225 | 29,710 |
| Finance lease liabilities | 2,756 | 2,572 |
| Post-employment benefits | 226 | 226 |
| Lease liabilities | 6,964 | - |
| Non-current Liabilities | 48,358 | 41,611 |
| Trade payables | 21,122 | 16,246 |
| Other payables | 16,309 | 16,946 |
| Refund liability | 1,285 | 1,521 |
| Finance lease liabilities | 2,086 | 2,238 |
| Amount due to affiliated companies | 4,930 | 5,819 |
| Loans and borrowings | 5,265 | 5,135 |
| Current tax liabilities | 1,138 | 1,892 |
| Lease liabilities | 2,128 | - |
| Current Liabilities | 54,263 | 49,797 |
| Total Liabilities | 102,621 | 91,408 |
| TOTAL EQUITY AND LIABILITIES | 427,298 | 412,411 |
| Net assets per share attributable to owners of the Company (RM) | 2.30 | 2.28 |

The above consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2018.



Y.S.P. SOUTHEAST ASIA HOLDING BHD. (Company no : 552781-X)
(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31 MARCH 2019

| RM'000 | Attributable to owners of the Company | | | | | | Total | Non-controlling interest | Total equity |
|---|---------------------------------------|---------------|-----------------|------------------------------|----------------------|-------------------|---------|--------------------------|--------------|
| | Non-distributable | | | Distributable | | | | | |
| | Share capital | Share premium | Capital reserve | Exchange fluctuation reserve | Share option reserve | Retained earnings | | | |
| At 1 January 2018 | 141,136 | - | 6,168 | 171 | 2,158 | 139,881 | 289,514 | 6,182 | 295,696 |
| Foreign currency translation differences for foreign operations | - | - | - | 658 | - | - | 658 | (42) | 616 |
| Total other comprehensive income for the period | - | - | - | 658 | - | - | 658 | (42) | 616 |
| Profit for the period | - | - | - | - | - | 6,729 | 6,729 | (126) | 6,603 |
| Total comprehensive income for the period | - | - | - | 658 | - | 6,729 | 7,387 | (168) | 7,219 |
| Dividends to owners of the Company | - | - | - | - | - | - | - | - | - |
| Issuance of ordinary shares pursuant to ESOS | 622 | - | - | - | - | - | 622 | - | 622 |
| Share options granted under ESOS forfeited | - | - | - | - | - | - | - | - | - |
| Total transactions with owners of the Company | 622 | - | - | - | - | - | 622 | - | 622 |
| Transfer to share capital for share options exercised | 146 | - | - | - | (146) | - | - | - | - |
| At 31 March 2018 | 141,904 | - | 6,168 | 829 | 2,012 | 146,610 | 297,523 | 6,014 | 303,537 |
| At 1 January 2019 | 145,261 | - | - | 307 | 2,742 | 166,741 | 315,051 | 5,952 | 321,003 |
| Foreign currency translation differences for foreign operations | - | - | - | 144 | - | - | 144 | (12) | 132 |
| Total other comprehensive income for the period | - | - | - | 144 | - | - | 144 | (12) | 132 |
| Profit for the period | - | - | - | - | - | 4,834 | 4,834 | (18) | 4,816 |
| Total comprehensive income for the period | - | - | - | 144 | - | 4,834 | 4,978 | (30) | 4,948 |
| Dividends to owners of the Company | - | - | - | - | - | - | - | - | - |
| Effect of adoption of new accounting standards | - | - | - | - | - | (1,451) | (1,451) | (38) | (1,489) |
| Issuance of ordinary shares pursuant to ESOS | 215 | - | - | - | - | - | 215 | - | 215 |
| Share option granted under ESOS forfeited | - | - | - | - | - | - | - | - | - |
| Total transactions with owners of the Company | 215 | - | - | - | - | (1,451) | (1,236) | (38) | (1,274) |
| Transfer to share capital for share options exercised | 48 | - | - | - | (48) | - | - | - | - |
| At 31 March 2019 | 145,524 | - | - | 451 | 2,694 | 170,124 | 318,793 | 5,884 | 324,677 |

The above consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2018.



Y.S.P. SOUTHEAST ASIA HOLDING BHD. (Company no : 552781-X)
(Incorporated in Malaysia)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED 31 MARCH 2019

| | Quarter ended | |
|---|-------------------|-------------------|
| | 31/03/2019 | 31/03/2018 |
| | RM '000 | RM '000 |
| Cash flows from operating activities | | |
| Profit before tax | 6,999 | 10,090 |
| Other adjustments | 5,749 | 8,280 |
| Operating profit before changes in working capital | 12,748 | 18,370 |
| Net change in current assets | (14,247) | (20,355) |
| Net change in current liabilities | 4,451 | (1,890) |
| Cash generated from operations | 2,952 | (3,875) |
| Tax paid | (2,892) | (2,878) |
| Net cash generated from operating activities | 60 | (6,753) |
| Cash flows from investing activities | | |
| Interest received | 359 | 312 |
| Proceeds from disposal of property, plant and equipment | - | 18 |
| Purchase of property, plant and equipment | (1,133) | (13,953) |
| Purchase of intangible assets | (2) | (76) |
| Net cash used in investing activities | (776) | (13,699) |
| Cash flows from financing activities | | |
| Interest paid | (506) | (325) |
| Proceeds from issuance of ordinary shares-ESOS, net of expenses | 232 | 622 |
| Drawdown of term loans | 390 | 13,841 |
| Repayment of term loans | (571) | (184) |
| Refinance of property, plant and equipment under finance lease | 840 | - |
| Payment of finance lease liabilities | (806) | (814) |
| Net cash from / (used in) financing activities | (421) | 13,140 |
| Net increase in cash and cash equivalents | (1,137) | (7,312) |
| Effect on foreign exchange rate changes | 443 | 2,122 |
| Cash and cash equivalents at 1 January | 76,641 | 75,198 |
| Cash and cash equivalents at 31 March | 75,947 | 70,008 |
| | 31/03/2019 | 31/03/2018 |
| | RM '000 | RM '000 |
| Composition of cash and cash equivalents | | |
| Cash and bank balances | 29,242 | 28,984 |
| Fixed deposits with licensed banks | 46,705 | 41,024 |
| | 75,947 | 70,008 |

The above consolidated cash flow statement should be read in conjunction with the audited financial statements for the year ended 31 December 2018.

A1 Basis of Preparation

The condensed consolidated interim financial statements are unaudited and have been prepared in accordance with the requirements of MFRS 134 and IAS 34 "Interim Financial Reporting" and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The condensed consolidated interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 December 2018. The explanatory notes attached to the condensed report 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 financial year ended 31 December 2018.

A2 Significant Accounting Policies

The accounting policies and method of computation adopted for the condensed report are consistent with those adopted for the annual audited financial statements for the year ended 31 December 2018.

In the preparation of the condensed consolidated interim financial statements, the accounting policies and the method of computation of the recent annual financial statements were as disclosed below:-

(a) Adoption of Standards, Amendments and Annual Improvements to Standards

MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2019

- MFRS 16, Leases
- IC Interpretation 23, Uncertainty over Income Tax Treatments
- Amendments to MFRS 3, Business Combinations (Annual Improvements to MFRS Standards 2015-2017 Cycle)
- Amendments to MFRS 9, Financial Instruments – Prepayment Features with Negative Compensation *
- Amendments to MFRS 11, Joint Arrangements (Annual Improvements to MFRS Standards 2015-2017 Cycle) *
- Amendments to MFRS 112, Income Taxes (Annual Improvements to MFRS Standards 2015-2017 Cycle)
- Amendments to MFRS 123, Borrowing Costs (Annual Improvements to MFRS Standards 2015-2017 Cycle)
- Amendments to MFRS 128, Investments in Associates and Joint Ventures – Long-term Interests in Associates and Joint Ventures

The Group has applied the abovementioned accounting standards, amendments and interpretations:

- from the annual period beginning on 1 January 2019 for the accounting standard that is effective for annual periods beginning on or after 1 January 2019, except for amendments and interpretations marked as ("**") which are not applicable to the Group and the Company.

A3 Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the audited financial statements for the year ended 31 December 2018 was not qualified.

A4 Seasonal or Cyclical Factors

The Group's operations are not materially affected by any seasonal or cyclical factors.

A5 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 quarter ended 31 March 2019.

A6 Material Changes in Estimates

There were no changes in estimates that have any material effect on the quarter ended 31 March 2019.

A7 Debt and Equity Securities

During the quarter ended 31 March 2019, the Company has issued 103,000 new ordinary shares pursuant to the exercise of Company's ESOS as follows:

| Exercise Price RM | No. of Shares Issued | Cash Proceeds RM |
|----------------------|-------------------------|---------------------|
| 1.49 | 7,000 | 10,430 |
| 1.89 | 55,000 | 103,950 |
| 2.40 | 28,000 | 67,200 |
| 2.55 | 13,000 | 33,150 |

A8 Dividends Paid

No dividend was paid during the quarter ended 31 March 2019.

A9 Segment Information

The Group is organised based on three major business segments as described below. The basis of segmentation was based on information reported internally to the Managing Director of the Group.

Performance is measured based on segment profit before tax and the total of segment assets are measured based on all assets (including goodwill) of a segment that are reviewed by the Group. Segment total asset is used to measure the return of assets of each segment.

There are no changes in the segment reported in the last audited financial statements.

| Year-to-date ended 31 March 2019 | Investment | Trading | Manufacturing | Inter-company | Total |
|-------------------------------------|------------|---------|---------------|---------------|---------|
| | holding | | | Elimination | |
| | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| Revenue from external customer | - | 10,394 | 64,344 | - | 74,738 |
| Inter-segment revenue | - | 196 | 9,592 | (9,788) | - |
| Total revenue | - | 10,590 | 73,936 | (9,788) | 74,738 |
| Segment profit / (loss) before tax | (164) | 1,602 | 8,039 | (2,478) | 6,999 |
| Segment assets | 197,505 | 55,360 | 383,702 | (209,269) | 427,298 |
| Segment liabilities | 11,455 | 30,709 | 187,461 | (127,004) | 102,621 |

| Year-to-date ended 31 March 2018 | Investment | Trading | Manufacturing | Inter-company | Total |
|-------------------------------------|------------|---------|---------------|---------------|---------|
| | holding | | | Elimination | |
| | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| Revenue from external customer | - | 9,892 | 61,701 | - | 71,593 |
| Inter-segment revenue | - | 586 | 6,675 | (7,261) | - |
| Total revenue | - | 10,478 | 68,376 | (7,261) | 71,593 |
| Segment profit / (loss) before tax | (895) | 545 | 12,093 | (1,653) | 10,090 |
| Segment assets | 188,672 | 52,902 | 343,500 | (193,923) | 391,151 |
| Segment liabilities | 8,292 | 28,085 | 156,713 | (105,476) | 87,614 |

| Geographical segments | Total revenue | |
|-----------------------|---------------|------------|
| | 31/03/2019 | 31/03/2018 |
| | RM'000 | RM'000 |
| Malaysia | 57,152 | 55,723 |
| Singapore | 6,407 | 5,947 |
| Vietnam | 3,995 | 2,380 |
| Philippines | 933 | 1,556 |
| Cambodia | 1,761 | 1,229 |
| Myanmar | 182 | 673 |
| Brunei | 1,198 | 217 |
| Indonesia | 911 | 584 |
| Thailand | 748 | 1,172 |
| Africa | 407 | 1,688 |
| Other countries | 1,044 | 424 |
| | 74,738 | 71,593 |

Investment holding 1Q19 vs 1Q18

Holding company's loss before tax reported at RM0.2 million in 1Q19, an improvement of 81.7% compared to corresponding period last year loss before tax of RM0.9 million. The decrease in losses was mainly due to the strengthening of RM against USD which resulted in lower foreign exchange losses year-on-year.

Trading 1Q19 vs 1Q18

Trading segment posted a higher profit before tax of RM1.6 million in 1Q19, an increase of 193.9% compared to RM0.5 million in 1Q18 resulting from lower operating costs and cost margin in product mix.

Manufacturing 1Q19 vs 1Q18

Manufacturing segment recorded revenue of RM73.9 million in 1Q19, 8.1% higher than the revenue of RM68.4 million recorded in 1Q18. The profit before tax for 1Q19 was RM8.0 million compared to RM12.1 million in 1Q18. This was mainly due to higher cost of goods sold in the period under review.

A10 Valuations of Property, Plant and Equipment

Property, plant and equipment of the Group are stated at cost less accumulated depreciation and any accumulated impairment losses where applicable.

There is no revaluation of property, plant and equipment during the period under review.

A11 Subsequent Events

There were no material events subsequent to the end of the current quarter.

A12 Changes in the Composition of the Group

There were no changes in the composition of the Group during the quarter ended 31 March 2019.

A13 Contingent Liabilities

There were no significant changes in contingent liabilities since 31 December 2018.

A14 Capital Commitment

Capital commitment expenditure not provided for in the condensed report as at the end of the financial period were as follows:

| | |
|------------------------------------|---|
| | Contracted but not provided for RM'000 |
| Plant & machinery and other assets | <u>2,302</u> |

A15 Related Party Transactions

Significant related party transactions are as follows:

| | Quarter ended | |
|---|----------------------|----------------------|
| | 31/03/2019 RM'000 | 31/03/2018 RM'000 |
| <u>Corporation related to substantial shareholder</u> | | |
| Purchase of pharmaceutical products | 3,564 | 3,361 |
| Consultancy fees payable | 6 | 6 |
| Rental payable | 23 | 23 |
| <u>Companies in which certain Directors have interest</u> | | |
| Purchase of raw materials | 1,385 | 1,188 |
| Sales of pharmaceutical products | (187) | (494) |

A16 Financial Instruments

The carrying amounts of cash and cash equivalents, short term receivables and payables and short-term borrowings approximate their fair values due to the relatively short term nature of these financial instruments.

The fair values of other financial assets and liabilities not carried at fair value, together with the carrying amounts shown in the statements of financial position, are as follows:

| | As at 31/03/2019 | | As at 31/12/2018 | |
|-------------------------------------|--------------------|--------------|--------------------|--------------|
| | Carrying amount | Fair value | Carrying amount | Fair value |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Long term loans and borrowings | 29,225 | 28,023 | 29,710 | 28,786 |
| Long term finance lease liabilities | <u>2,756</u> | <u>2,597</u> | <u>2,572</u> | <u>2,457</u> |

**PART B - EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD**

B1 Review of Performance

| | Quarter ended | | Variance | |
|--|----------------------|----------------------|----------|--------|
| | 31/03/2019 RM'000 | 31/03/2018 RM'000 | RM'000 | % |
| Revenue | 74,738 | 71,593 | 3,145 | 4.4 |
| Operating profit | 7,327 | 10,320 | (2,993) | (29.0) |
| Profit before interest and tax | 7,146 | 10,105 | (2,959) | (29.3) |
| Profit before tax | 6,999 | 10,090 | (3,091) | (30.6) |
| Profit after tax | 4,816 | 6,603 | (1,787) | (27.1) |
| Profit attributable to owners of the Company | 4,834 | 6,729 | (1,895) | (28.2) |

The Group recorded a revenue of RM74.7 million for the quarter ended 31 March 2019, 4.4% higher compared with the revenue of RM71.6 million recorded in the same period last year.

The Group recorded a lower profit before tax of RM7.0 million as compared to RM10.1 million in the same period last year. This was due to higher cost of goods sold resulting a lower profit margin compared with same period last year.

B2 Comparison with the Preceding Quarter's Results

| | Qtr 1 (31/03/2019) RM'000 | Qtr 4 (31/12/2018) RM'000 | Variance | |
|--|---------------------------------|---------------------------------|----------|--------|
| | | | RM'000 | % |
| Revenue | 74,738 | 76,041 | (1,303) | (1.7) |
| Operating profit | 7,327 | 9,697 | (2,370) | (24.4) |
| Profit before interest and tax | 7,146 | 9,515 | (2,369) | (24.9) |
| Profit before tax | 6,999 | 9,386 | (2,387) | (25.4) |
| Profit after tax | 4,816 | 6,689 | (1,873) | (28.0) |
| Profit attributable to owners of the Company | 4,834 | 6,843 | (2,009) | (29.4) |

The Group recorded a revenue of RM74.7 million for the current quarter as compared to RM76.0 million for the immediate preceding quarter ("4Q18") which was a decrease of 1.7%. The decrease was mainly due to a decrease in demand from overseas market.

The Group recorded a lower profit before tax of RM7.0 million in 1Q19 compared to RM9.4 million in 4Q18 as a result of lower profit margin from changes in product mix during the quarter under review.

B3 Prospects of the Group

With the expected challenging times in 2019, the Group will focus on improving operational efficiency, increasing product offerings in the market, effective marketing, promotional and sales initiatives to gain a more extensive market penetration and to improve the market share.

The preceding years groundwork and efforts to develop the business ahead of time place us in good stead to thrive in the competitive environment. Against this challenging times, the Group is cautiously optimistic of maintaining its performance in the year ahead.

B4 Profit Forecast or Profit Guarantee

There were no profit forecast or profit guarantee issued by the Group.

B5 Taxation

Details of taxation are as follows :-

| | Quarter ended | |
|--------------|----------------------|----------------------|
| | 31/03/2019 RM'000 | 31/03/2018 RM'000 |
| Current tax | 2,101 | 3,354 |
| Deferred tax | 82 | 133 |
| | <u>2,183</u> | <u>3,487</u> |

Income tax is calculated at the Malaysian statutory tax rate of 24%. (2018: 24%)

The Group's effective tax rate for the current quarter was higher than the statutory tax rate principally due to certain expenses which were not deductible for tax purposes.

B6 Corporate Proposals

There were no corporate proposals announced by the Company as at the reporting date.

B7 Borrowings and Debt Securities

The details of the Group borrowings as at 31 March 2019 are as follows :

31 March 2019

| | Denominated in Foreign Currency | | RM Equivalent |
|--------------------------------|------------------------------------|------------|------------------|
| | USD'000 | SGD'000 | RM'000 |
| Current | | | |
| Secured revolving credit | - | - | 2,500 |
| <u>Secured bank loans:</u> | | | |
| - Domestic | - | - | 2,689 |
| - Foreign | - | 25 | 76 |
| <u>Finance lease creditor:</u> | | | |
| - Domestic | - | - | 2,037 |
| - Foreign | - | 16 | 49 |
| | <u>-</u> | <u>41</u> | <u>7,351</u> |
| Non-current | | | |
| <u>Secured bank loans:</u> | | | |
| - Domestic | - | - | 21,801 |
| - Foreign | 1,700 | 163 | 7,424 |
| <u>Finance lease creditor:</u> | | | |
| - Domestic | - | - | 2,659 |
| - Foreign | - | 32 | 97 |
| | <u>1,700</u> | <u>195</u> | <u>31,981</u> |
| Total borrowings | <u>1,700</u> | <u>236</u> | <u>39,332</u> |

31 March 2018

| | Denominated in Foreign Currency | | RM Equivalent |
|--------------------------------|------------------------------------|------------|------------------|
| | USD'000 | SGD'000 | RM'000 |
| Current | | | |
| Secured revolving credit | - | - | 1,500 |
| <u>Secured bank loans:</u> | | | |
| - Domestic | - | - | 5,448 |
| - Foreign | - | 24 | 72 |
| <u>Finance lease creditor:</u> | | | |
| - Domestic | - | - | 2,231 |
| - Foreign | - | 13 | 39 |
| | <u>-</u> | <u>37</u> | <u>9,290</u> |
| Non-current | | | |
| <u>Secured bank loans:</u> | | | |
| - Domestic | - | - | 17,737 |
| - Foreign | 1,000 | 196 | 4,444 |
| <u>Finance lease creditor:</u> | | | |
| - Domestic | - | - | 963 |
| - Foreign | - | 6 | 17 |
| | <u>1,000</u> | <u>202</u> | <u>23,161</u> |
| Total borrowings | <u>1,000</u> | <u>239</u> | <u>32,451</u> |

As at the reporting date, the Group had not issued any debt securities.

B8 Material Litigation

There was no material litigation against the Group as at the reporting date.

B9 Proposed Dividend

On 18 March 2019, the Company proposed a final dividend of 7.0 sen per ordinary share and a special dividend of 1.5 sen per ordinary share for the financial year ended 31 December 2018, which is subjected to the approval of shareholders at the forthcoming Annual General Meeting of the Company.

B10 Earnings Per Share

| | Quarter ended | |
|---|---------------|-------------|
| | 31/03/2019 | 31/03/2018 |
| i) Basic Earnings Per Share | | |
| Profit attributable to owners of the Company (RM'000) | 4,834 | 6,729 |
| Weighted average number of ordinary shares in issue ('000) | 138,329 | 137,102 |
| Basic Earnings Per Share (sen) | <u>3.49</u> | <u>4.91</u> |
| ii) Diluted Earnings Per Share | | |
| Profit attributable to owners of the Company (RM'000) | 4,834 | 6,729 |
| Weighted average number of ordinary shares in issue ('000) | 138,329 | 137,102 |
| Effect of dilution-Share options ('000) | 1,001 | 725 |
| Adjusted weighted average number of ordinary shares in issue ('000) | 139,330 | 137,827 |
| Diluted Earnings Per Share (sen) | <u>3.47</u> | <u>4.88</u> |

The basic and diluted earnings per share are calculated by dividing profit for the period attributable to owners of the Company over the weighted average number of ordinary shares in issue.