

WANG-ZHENG BERHAD (Company No.: 612237-K) (Incorporated in Malaysia)

CONSOLIDATED FINANCIAL RESULTS AND NOTES 4th QUARTER ENDED 31 DECEMBER 2018

WANG-ZHENG BERHAD (Company No. 612237-K)



Quarterly report on consolidated results for the forth financial quarter ended 31 December 2018

Condensed Consolidated Income Statement for the quarter ended 31 December 2018

(The figures presented here have not been audited unless stated otherwise)

	Individual Quarter		<u>Cumulative Quarter</u> (Audited)		
P	Current year Quarter 31 Dec 2018 RM'000	Preceding Year Corresponding Quarter 31 Dec 2017 RM'000	Current Year To Date 31 Dec 2018 RM'000	Preceding Year Corresponding Period 31 Dec 2017 RM'000	
Revenue	71,113	73,711	260,325	275,225	
Cost of sales	(62,775)	(64,047)	(226,998)	(239,697)	
Gross profit	8,338	9,664	33,327	35,528	
Other income	1,247	985	4,612	3,941	
Marketing and distribution expenses	(864)	(736)	(2,019)	(2,885)	
Administration expenses	(6,627)	(7,044)	(20,913)	(22,354)	
Operating profit	2,094	2,869	15,007	14,230	
Interest income	1,249	1,107	3,610	3,869	
Finance costs	(732)	(648)	(2,639)	(2,646)	
Profit before tax	2,611	3,328	15,978	15,453	
Income tax expense	(772)	(1,716)	(5,583)	(4,896)	
Profit for the period	1,839	1,612	10,395	10,557	
Profit attributed to:					
Equity holders of the parent	1,839 1,839	1,612 1,612	10,395 10,395	10,557 10,557	
Earnings per share attributable to equity holders of the parent:					
Basic (sen)	1.16	1.02	6.56	6.66	
Diluted (sen)	N/A	N/A	N/A	N/A	

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2017 and the accompanying explanatory notes attached to the interim financial statements)

WANG-ZHENG BERHAD (Company No. 612237-K)

Quarterly report on consolidated results for the forth financial quarter ended 31 December 2018

Condensed Consolidated Statement of Comprehensive Income for the quarter ended 31 December 2018

(The figures presented here have not been audited unless stated otherwise)

	Individual Quarter		<u>Cumulative</u>	
	Current year Quarter 31 Dec 2018 RM'000	Preceding Year Corresponding Quarter 31 Dec 2017 RM'000	Current Year To Date 31 Dec 2018 RM'000	(Audited) Preceding Year Corresponding Period 31 Dec 2017 RM'000
Profit for the period	1,839	1,612	10,395	10,557
Other comprehensive income:	-	-	-	-
Total comprehensive income for the period	1,839	1,612	10,395	10,557
Total comprehensive income attributable to:				
Equity holders of the parent	1,839 1,839	1,612 1,612	10,395 10,395	10,557 10,557

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2017 and the accompanying explanatory notes attached to the interim financial statements)



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Quarterly report on consolidated results for the forth financial quarter ended 31 December 2018

Condensed Consolidated Statement of Financial Position as at 31 December 2018

(The figures presented here have not been audited unless stated otherwise)

(The figures presented here have not been audited unless stated otherwise)	As At End Of Current Quarter 31 Dec 2018 RM'000	(Audited) Preceding Financial Year-Ended 31 DEC 2017 RM'000
Non-Current Assets	22,880	26.054
Property, plant and equipment	32,880	36,254
Investment property Other investments	9,290	7,903
Other investments	42.201	<u> </u>
	42,201	44,243
Current Assets		
Inventories	50,741	45,075
Trade receivables	56,719	60,244
Other receivables, deposits and prepayments	5,991	3,265
Fixed deposits with licensed banks	75,074	58,445
Cash and bank balances	45,419	52,512
	233,944	219,541
TOTAL ASSETS	276,145	263,786
Equity Equity attributable to equity holders of the parent Share capital Treasury shares Retained profits Total equity	86,677 (650) 103,915 189,942	86,677 (650) 100,293 186,320
Non-Current Liabilities		
Borrowings	7,555	10,156
Deferred taxation	1,945	2,078
	9,500	12,234
Current Liabilities Trade payables	8,474	7,928
Other payables	8,474	9,857
Short term borrowings	58,939	46,895
Taxation	540	552
Tuxuton	76,703	65,232
Total Liabilities	86,203	77,466
TOTAL EQUITY AND LIABILITIES	276,145	263,786
Net Asset per share attributable to ordinary		
equity holders of the parent (RM)	1.20	1.17

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2017 and the accompanying explanatory notes attached to the interim financial statements)



Quarterly report on consolidated results for the forth financial quarter ended 31 December 2018

Condensed Consolidated Statement of Cash Flows for the quarter ended 31 December 2018

(The figures presented here have not been audited unless stated otherwise)

Cash Ilows from operating activitiesProfit before tax15,97815,453Adjustments for:13531Depreciation of property, plant and equipment4,0484,535Gain on disposal of other investments-(396)Gain on disposal of other investments-(41)Impairment loss on investment57-Impairment on trade receivables1,099328Impairment on trade receivables1-Provision for expected credit - (gain)(430)-Interest expense2,6392,646Interest income(3,610)(3,869)Reversal of impairment on trade receivables(1,845)(271)Unrealised (gain) loss on foreign exchange(207)698Operating profit before working capital changes17,86519,114Inventories(5,667)4,81511,2123Trade and other receivables1,61712,123Trade and other preceivables1,61712,123Trade and other preceivables1,61712,123Trade and other preceivables1,61712,23Interest received3,6103,869Interest received3,6103,869Interest received83155Income tax refunded83155Income tax refunded83155Income tax arefunded83155Income tax arefunded83155Income tax arefunded6,018(5,268)Proceeds from disposal of orberty, p		Cumulative Current Year 31 Dec 2018 RM'000	Cumulative Preceding Year 31 Dec 2017 RM'000
Adjustments for:13531Bad debt written off13531Depreciation of property, plant and equipment4,0484,535Gain on disposal of other investments-(41)Impairment loss on investment57-Impairment on trade receivables1-Provision for expected credit - (gain)(430)-Interest expense2,6392,646Interest income(3,510)(3,869)Reversal of impairment on trade receivables(1,845)(271)Unrealised (gain) loss on foreign exchange(207)698Operating profit before working capital changes17,86519,114(Increase)/Decrease in working capital-(1,845)Inventories(5,667)4,815Trade and other receivables1,6171,2123Trade and other receivables1,6171,2123Trade and other receivables1,6171,2123Mount owing to directors-(198)Cash generated from operating activities8,2917,532Cash flows from investing activities8,2917,532Cash flows from investing activitiesProceeds from disposal of property, plant and equipment-639Proceeds from disposal of other investment-76Purchase of investiment properties(1,387)(2,541)Purchase of property, plant and equipment-76Purchase of property, plant and equipment-76Purchase of property, plant and equipment <td>Cash flows from operating activities</td> <td></td> <td></td>	Cash flows from operating activities		
Bad debt written off13531Depreciation of property, plant and equipment4,0484,535Gain on disposal of property, plant and equipment-(396)Gain on disposal of other investments-(41)Impairment loss on investment57-Impairment on other receivables1-Provision for expected credit - (gain)(430)-Interest expense2,6392,646Interest expense2,6392,646Interest income(3,610)(3,869)Reversal of impairment on trade receivables(1,845)(271)Unrealised (gain) loss on foreign exchange(207)698Operating profit before working capital changes1,61712,123Trade and other receivables1,61712,123Trade and other receivables1,61712,123Trade and other receivables1,61712,123Trade and other receivables1,61712,123Trade and other receivables1,6103,869Interest receivables1,61714,222Interest paid(2,639)(2,646)Income tax refunded83155Income tax refunded83155Income tax paid(6,018)(5,268)Net cash generated from operating activities8,2917,532Cash flows from investing activities8,2917,532Cash flows from investment-76Purchase of investment properties(1,387)(2,541)Purchase of investment prope	Profit before tax	15,978	15,453
Depreciation of property, plant and equipment4,0484,535Gain on disposal of property, plant and equipment-(396)Gain on disposal of other investments-(41)Impairment loss on investment57-Impairment on strade receivables1-Provision for expected credit - (gain)(430)-Interest expense2,6392,646Interest income(3,610)(3,889)Reversal of impairment on trade receivables(1,845)(271)Unrealised (gain) loss on foreign exchange(207)698Operating profit before working capital changes17,86519,114(Increase)/Decrease in working capital: Inventories(5,667)4,815Trade and other payables(560)(24,432)Amount owing to directors-(198)Cash generated from operations13,25511,422Interest raceived3,6103,869Interest paid(2,639)(2,646)Income tax refunded83155Income tax paid(6,018)(5,268)Net cash generated from operating activities8,2917,532Cash flows from investing activities8,2917,532Cash flows from disposal of property, plant and equipment-76Purchase of investment properties(1,387)(2,541)Purchase of property, plant and equipment-76Purchase of investment properties-(76)Purchase of investment properties-(75)Pu	Adjustments for:		
Gain on disposal of property, plant and equipment-(396)Gain on disposal of other investments-(41)Impairment loss on investment57-Impairment on trade receivables1,099328Impairment on other receivables1-Provision for expected credit - (gain)(430)-Interest expense2,6392,646Interest income(3,610)(3,869)Reversal of impairment on trade receivables(1,845)(271)Unrealised (gain) loss on foreign exchange(207)698Operating profit before working capital changes1,61712,123Trade and other receivables1,61712,123Trade and other receivables1,61712,123Trade and other receivables1,61712,123Trade and other payables(560)(24,432)Amount owing to directors-(198)Cash generated from operations13,25511,422Interest received3,6103,869Interest paid(2,639)(2,646)Income tax refunded831,55Income tax refunded831,55Income tax refunded831,55Income tax paid(6,018)(5,268)Net cash generated from operating activities8,2917,532Cash flows from investing activities2,1387)(2,541)Proceeds from disposal of property, plant and equipment-76Purchase of investment properties(1,387)(2,541)Purc	Bad debt written off	135	31
Gain on disposal of other investments-(41)Impairment loss on investment57-Impairment on trade receivables1,099328Impairment on other receivables1-Provision for expected credit - (gain)(430)-Interest expense2,6392,646Interest expense2,6392,646Interest income(3,610)(3,889)Reversal of impairment on trade receivables(1,845)(271)Unrealised (gain) loss on foreign exchange(207)698Operating profit before working capital changes17,86519,114(Increase)/Decrease in working capital: Inventories1,61712,123Trade and other payables(560)(24,432)Amount owing to directors-(198)Cash generated from operations13,25511,422Income tax refunded83155Income tax paid(6,018)(5,268)Net cash generated from operating activities8,2917,532Cash flows from investing activities8,2917,532Cash flows from investing activities-76Proceeds from disposal of property, plant and equipment-76Purchase of investment properties(1,387)(2,541)Purchase of property, plant and equipment-76Purchase of property, plant and equipment-76Purchase of property, plant and equipment<	Depreciation of property, plant and equipment	4,048	4,535
Impairment loss on investment 57 -Impairment on trade receivables $1,099$ 328 Impairment on other receivables 1 -Provision for expected credit - (gain)(430)-Interest expense $2,639$ $2,646$ Interest income $(3,610)$ $(3,869)$ Reversal of impairment on trade receivables $(1,845)$ (271)Unrealised (gain) loss on foreign exchange(207) 698 Operating profit before working capital changes $17,865$ $19,114$ (Increase)/Decrease in working capital: Inventories $(5,667)$ $4,815$ Trade and other receivables $1,617$ $12,123$ Trade and other receivables $13,255$ $11,422$ Amount owing to directors $-$ (198)Cash generated from operations $13,255$ $11,422$ Interest received $3,610$ $3,869$ Interest received $3,610$ $3,869$ Interest arefunded 83 155 Income tax refunded 83 155 Income tax paid $(6,018)$ $(5,268)$ Net cash generated from operating activities $8,291$ $7,532$ Cash flows from investing activities $ 76$ Proceeds from disposal of property, plant and equipment $ 76$ Purchase of investment properties $(1,387)$ $(2,541)$ Purchase of property, plant and equipment $ 76$ Purchase of property, plant and equipment $ 76$ Purchase of property, plant and equipment </td <td>Gain on disposal of property, plant and equipment</td> <td>-</td> <td>(396)</td>	Gain on disposal of property, plant and equipment	-	(396)
Impairment on trade receivables 1,099 328 Impairment on other receivables 1 - Provision for expected credit - (gain) (430) - Interest expense 2,639 2,646 Interest expense 2,639 2,646 Interest income (3,610) (3,869) Reversal of impairment on trade receivables (1,845) (271) Unrealised (gain) loss on foreign exchange (207) 698 Operating profit before working capital: Inventories (5,667) 4,815 Inventories (5,667) 4,815 12,123 Trade and other receivables 1,617 12,123 Trade and other payables (560) (24,432) Amount owing to directors - (198) Cash generated from operations 13,255 11,422 Interest received 3,610 3,869 Income tax refunded 83 155 Income tax refunded 83 155 Income tax paid (6,018) (5,268) Net cash generated from ope	Gain on disposal of other investments	-	(41)
Impairment on other receivables1-Provision for expected credit - (gain)(430)-Interest expense2,6392,646Interest income(3,610)(3,869)Reversal of impairment on trade receivables(1,845)(271)Unrealised (gain) loss on foreign exchange(207)698Operating profit before working capital changes17,86519,114(Increase)/Decrease in working capital:11Inventories(5,667)4,815Trade and other receivables1,61712,123Trade and other receivables1,61712,123Trade and other receivables-(198)Cash generated from operations13,25511,422Interest received3,6103,869Interest paid(2,639)(2,646)Income tax refunded83155Income tax paid(6,018)(5,268)Net cash generated from operating activities $8,291$ $7,532$ Cash flows from investing activitiesProceeds from disposal of property, plant and equipment1639Proceeds from disposal of other investment-76Purchase of investment properties(1,387)(2,361)Acquisition of other investments-(76)Purchase of property, plant and equipment(675)(2,361)Acquisition of other investments-(76)	Impairment loss on investment	57	-
Provision for expected credit - (gain)(430).Interest expense2,6392,646Interest income(3,610)(3,869)Reversal of impairment on trade receivables(1,845)(271)Unrealised (gain) loss on foreign exchange(207)698Operating profit before working capital changes17,86519,114(Increase)/Decrease in working capital:Inventories(5,667)4,815Trade and other receivables1,61712,123Trade and other payables(560)(24,432)Amount owing to directors-(198)3,86911,422Interest received3,6103,86911,422Interest received3,6103,869155Income tax refunded83155155Income tax paid(6,018)(5,268)(5,268)Net cash generated from operating activities $8,291$ $7,532$ Cash flows from investing activities $8,291$ $7,532$ Cash flows from disposal of property, plant and equipment-76Purchase of investment properties(1,387)(2,541)Purchase of property, plant and equipment-76Purchase of ord of ther investment-76Purchase of ord of other investment-76Purchase of ord of the investment-76Purchase of ord of othe	Impairment on trade receivables	1,099	328
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Interest income $(3,610)$ $(3,869)$ Reversal of impairment on trade receivables $(1,845)$ (271) Unrealised (gain) loss on foreign exchange (207) 698 Operating profit before working capital changes $17,865$ $19,114$ (Increase)/Decrease in working capital: $10,114$ $10,114$ (Increase)/Decrease in working capital: $10,617$ $12,123$ Trade and other receivables $1,617$ $12,123$ Trade and other payables (560) $(24,432)$ Amount owing to directors $ (198)$ Cash generated from operations $13,255$ $11,422$ Interest received $3,610$ $3,869$ Income tax refunded 83 155 Income tax refunded 833 155 Income tax paid $(6,018)$ $(5,268)$ Net cash generated from operating activities $8,291$ $7,532$ Cash flows from investing activities $8,291$ $7,532$ Cash flows from investing activities $(1,387)$ $(2,541)$ Proceeds from disposal of other investment $ 76$ Purchase of property, plant and equipment 1 639 Proceeds from disposal of other investment $ 76$ Purchase of property, plant and equipment $ (76)$ Acquisition of other investments $ (76)$	Provision for expected credit - (gain)	(430)	-
Reversal of impairment on trade receivables(1,845)(271)Unrealised (gain) loss on foreign exchange(207)698Operating profit before working capital changes17,86519,114(Increase)/Decrease in working capital: Inventories(5,667)4,815Trade and other receivables1,61712,123Trade and other receivables(560)(24,432)Amount owing to directors-(198)Cash generated from operations13,25511,422Interest received3,6103,869Income tax refunded83155Income tax paid(6,018)(5,268)Net cash generated from operating activities8,2917,532Cash flows from investing activities8,2917,532Cash flows from investing activities(1,387)(2,541)Proceeds from disposal of other investment-76Purchase of property, plant and equipment(1,387)(2,541)Purchase of property, plant and equipment-(76)Acquisition of other investments-(76)		2,639	2,646
Unrealised (gain) loss on foreign exchange(207)698Operating profit before working capital changes17,86519,114(Increase)/Decrease in working capital: Inventories(5,667)4,815Trade and other receivables1,61712,123Trade and other payables(560)(24,432)Amount owing to directors-(198)Cash generated from operations13,25511,422Interest received3,6103,869Interest paid(2,639)(2,646)Income tax refunded83155Income tax paid(6,018)(5,268)Net cash generated from operating activities8,2917,532Cash flows from investing activities8,2917,532Proceeds from disposal of property, plant and equipment Proceeds from disposal of other investment Proceeds for metar properties(1,387)(2,541)Purchase of investment properties(1,387)(2,541)2,361)Acquisition of other investment-(76)Acquisition of other investments-(76)		(3,610)	(3,869)
Operating profit before working capital changes17,86519,114(Increase)/Decrease in working capital: Inventories(5,667)4,815Trade and other receivables1,61712,123Trade and other receivables1,61712,123Trade and other payables(560)(24,432)Amount owing to directors-(198)Cash generated from operations13,25511,422Interest received3,6103,869Interest paid(2,639)(2,646)Income tax refunded83155Income tax refunded83155Income tax paid(6,018)(5,268)Net cash generated from operating activities8,2917,532Cash flows from investing activities-76Proceeds from disposal of property, plant and equipment-76Purchase of investment properties(1,387)(2,541)Purchase of property, plant and equipmentAcquisition of other investments(675)(2,361)	Reversal of impairment on trade receivables	(1,845)	(271)
(Increase)/Decrease in working capital: Inventories (5,667) 4,815 Trade and other receivables 1,617 12,123 Trade and other payables (560) (24,432) Amount owing to directors - (198) Cash generated from operations 13,255 11,422 Interest received 3,610 3,869 Interest paid (2,639) (2,646) Income tax refunded 83 155 Income tax paid (6,018) (5,268) Net cash generated from operating activities 8,291 7,532 Cash flows from investing activities 8,291 7,532 Proceeds from disposal of property, plant and equipment 1 639 Proceeds from disposal of other investment - 76 Purchase of investment properties (1,387) (2,541) Purchase of property, plant and equipment - (675) (2,361) Acquisition of other investments - (76)	Unrealised (gain) loss on foreign exchange	(207)	698
Inventories(5,667)4,815Trade and other receivables1,61712,123Trade and other payables(560)(24,432)Amount owing to directors-(198)Cash generated from operations13,25511,422Interest received3,6103,869Interest paid(2,639)(2,646)Income tax refunded83155Income tax paid(6,018)(5,268)Net cash generated from operating activities8,2917,532Cash flows from investing activities8,2917,532Proceeds from disposal of property, plant and equipment-76Purchase of investment properties(1,387)(2,541)Purchase of property, plant and equipment(675)(2,361)Acquisition of other investments-(76)	Operating profit before working capital changes	17,865	19,114
Trade and other receivables1,61712,123Trade and other payables(560)(24,432)Amount owing to directors-(198)Cash generated from operations13,25511,422Interest received3,6103,869Interest paid(2,639)(2,646)Income tax refunded83155Income tax paid(6,018)(5,268)Net cash generated from operating activities8,2917,532Cash flows from investing activities8,2917,532Proceeds from disposal of property, plant and equipment-76Purchase of investment properties(1,387)(2,541)Purchase of property, plant and equipment(675)(2,361)Acquisition of other investments-(76)	(Increase)/Decrease in working capital:		
Trade and other payables(560)(24,432)Amount owing to directors-(198)Cash generated from operations13,25511,422Interest received3,6103,869Interest paid(2,639)(2,646)Income tax refunded83155Income tax paid(6,018)(5,268)Net cash generated from operating activities8,2917,532Cash flows from investing activities8,2917,532Proceeds from disposal of property, plant and equipment-76Purchase of investment properties(1,387)(2,541)Purchase of property, plant and equipment(675)(2,361)Acquisition of other investments-(76)	Inventories	(5,667)	
Amount owing to directors-(198)Cash generated from operations13,25511,422Interest received3,6103,869Interest paid(2,639)(2,646)Income tax refunded83155Income tax paid(6,018)(5,268)Net cash generated from operating activities8,2917,532Cash flows from investing activities8,2917,532Proceeds from disposal of property, plant and equipment-76Purchase of investment properties(1,387)(2,541)Purchase of property, plant and equipment(675)(2,361)Acquisition of other investments-(76)	Trade and other receivables	1,617	12,123
Cash generated from operations13,25511,422Interest received3,6103,869Interest paid(2,639)(2,646)Income tax refunded83155Income tax paid(6,018)(5,268)Net cash generated from operating activities8,2917,532Cash flows from investing activities8,2917,532Proceeds from disposal of property, plant and equipment1639Proceeds from disposal of other investment-76Purchase of investment properties(1,387)(2,541)Purchase of property, plant and equipment(675)(2,361)Acquisition of other investments-(76)	Trade and other payables	(560)	(24,432)
Interest received3,6103,869Interest paid(2,639)(2,646)Income tax refunded83155Income tax paid(6,018)(5,268)Net cash generated from operating activities8,2917,532Cash flows from investing activitiesProceeds from disposal of property, plant and equipment1639Proceeds from disposal of other investment-76Purchase of investment properties(1,387)(2,541)Purchase of property, plant and equipment(675)(2,361)Acquisition of other investments-(76)	Amount owing to directors	-	(198)
Interest paid(2,639)(2,646)Income tax refunded83155Income tax paid(6,018)(5,268)Net cash generated from operating activities8,2917,532Cash flows from investing activities8,2917,532Proceeds from disposal of property, plant and equipment1639Proceeds from disposal of other investment-76Purchase of investment properties(1,387)(2,541)Purchase of property, plant and equipment(675)(2,361)Acquisition of other investments-(76)			
Income tax refunded83155Income tax paid(6,018)(5,268)Net cash generated from operating activities8,2917,532Cash flows from investing activities8,2917,532Cash flows from disposal of property, plant and equipment1639Proceeds from disposal of other investment-76Purchase of investment properties(1,387)(2,541)Purchase of property, plant and equipment(675)(2,361)Acquisition of other investments-(76)			
Income tax paid(6,018)(5,268)Net cash generated from operating activities8,2917,532Cash flows from investing activities1639Proceeds from disposal of property, plant and equipment1639Proceeds from disposal of other investment-76Purchase of investment properties(1,387)(2,541)Purchase of property, plant and equipment(675)(2,361)Acquisition of other investments-(76)	*		
Net cash generated from operating activities8,2917,532Cash flows from investing activities1639Proceeds from disposal of property, plant and equipment1639Proceeds from disposal of other investment-76Purchase of investment properties(1,387)(2,541)Purchase of property, plant and equipment(675)(2,361)Acquisition of other investments-(76)			
Cash flows from investing activitiesProceeds from disposal of property, plant and equipment1639Proceeds from disposal of other investment-76Purchase of investment properties(1,387)(2,541)Purchase of property, plant and equipment(675)(2,361)Acquisition of other investments-(76)	Income tax paid	(6,018)	(5,268)
Proceeds from disposal of property, plant and equipment1639Proceeds from disposal of other investment-76Purchase of investment properties(1,387)(2,541)Purchase of property, plant and equipment(675)(2,361)Acquisition of other investments-(76)	Net cash generated from operating activities	8,291	7,532
Proceeds from disposal of other investment-76Purchase of investment properties(1,387)(2,541)Purchase of property, plant and equipment(675)(2,361)Acquisition of other investments-(76)	Cash flows from investing activities		
Proceeds from disposal of other investment-76Purchase of investment properties(1,387)(2,541)Purchase of property, plant and equipment(675)(2,361)Acquisition of other investments-(76)	Proceeds from disposal of property, plant and equipment	1	639
Purchase of property, plant and equipment(675)(2,361)Acquisition of other investments-(76)		-	76
Acquisition of other investments - (76)	Purchase of investment properties	(1,387)	(2,541)
	Purchase of property, plant and equipment	(675)	(2,361)
Net cash used in investing activities(2,061)(4,263)	Acquisition of other investments	-	(76)
	Net cash used in investing activities	(2,061)	(4,263)



Quarterly report on consolidated results for the forth financial quarter ended 31 December 2018

Condensed Consolidated Statement of Cash Flows for the quarter ended 31 December 2018

(The figures presented here have not been audited unless stated otherwise)

	Cumulative Current Year 31 Dec 2018 RM'000	(Audited) Cumulative Preceding Year 31 Dec 2017 RM'000
Cash flows from financing activities		
Dividend paid	(6,343)	(4,757)
Net repayment of bank borrowings	9,443	(2,922)
Net cash used in financing activities	3,100	(7,679)
Net increase (decrease) in cash and cash equivalents	9,330	(4,410)
Effect of exchange rate fluctuations on cash held	207	(698)
Cash and cash equivalents at beginning of financial year	110,956	116,065
Cash and cash equivalents at end of financial period	120,493	110,957
Cash and cash equivalents comprise:		
Fixed deposits with licensed banks	75,074	58,445
Cash and bank balances	45,419	52,512
	120,493	110,957

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2017 and the accompanying explanatory notes attached to the interim financial statements)

WANG-ZHENG BERHAD (Company No. 612237-K)

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Quarterly report on consolidated results for the forth financial quarter ended 31 December 2018

Condensed Consolidated Statement of Changes in Equity for the quarter ended 31 December 2018

(The figures presented here have not been audited unless stated otherwise)

	Attributable to Equity Holders of the Parent <u>Non-distributable</u> <u>Distributable</u>			
	Share Capital RM'000	Treasury Shares RM'000	Retained Profit RM'000	Total RM'000
Balance as at 1 January 2018	86,677	(650)	100,293	186,320
Profit for the period Effects of adopting MFRS9 Total comprehensive income for the period	- - -	- - -	10,395 (430) 9,965	10,395 (430) 10,395
Dividends	-	-	(6,343)	(6,343)
Balance as at 31 December 2018	86,677	(650)	103,915	189,942
D. 1. 1. 1. 2017		(650)	04.402	100.500
Balance as at 1 January 2017	86,677	(650)	94,493	180,520
Profit for the period Other comprehensive income:	-	-	10,557	10,557
Total comprehensive income for the period	-	-	10,557	10,557
Dividends	-	-	(4,757)	(4,757)
Balance as at 31 December 2017	86,677	(650)	100,293	186,320

(The Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2017 and the accompanying explanatory notes attached to the financial statements)