

COCOALAND HOLDINGS BERHAD (Co. No. 516019-H)

(Incorporated in Malaysia)

Financial Year End : 30 September 2018

Quarter : Third Quarter

Quarterly report on results for the 3rd quarter ended 30 September 2018. These figures have not been audited.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER			CUMULATIVE QUARTER		
	Current Year Quarter 30.09.2018 RM'000	Preceding Year Quarter 30.09.2017 RM'000	% chg	Current Year To Date 30.09.2018 RM'000	Preceding Year To Date 30.09.2017 RM'000	% chg
Revenue	65,499	63,697	2.8%	192,475	190,843	0.9%
Cost Of Sales	(47,056)	(47,301)	-0.5%	(141,867)	(136,570)	3.9%
Gross Profit	18,443	16,396	12.5%	50,608	54,273	-6.8%
Other Income	(136)	1,522	-108.9%	4,685	4,573	2.4%
Distribution Costs	(4,836)	(3,757)	28.7%	(11,665)	(11,129)	4.8%
Administrative Expenses	(4,533)	(4,973)	-8.8%	(16,410)	(16,269)	0.9%
Profit Before Taxation	8,938	9,188	-2.7%	27,218	31,448	-13.5%
Taxation	(1,977)	(2,038)	-3.0%	(5,937)	(8,017)	-25.9%
Profit After Taxation	6,961	7,150	-2.6%	21,281	23,431	-9.2%
Other Comprehensive Income <i>Items that are or may be reclassified subsequently to profit or loss</i>						
- Exchange Translation Differences For Foreign Operations	7	-		41	(24)	
Other Comprehensive Income For The Period	7	-		41	(24)	
Total Comprehensive Income For The Period	6,968	7,150		21,322	23,407	
Profit For The Period Attributable To: Owners Of The Company	6,961	7,150		21,281	23,431	
Total Comprehensive Income Attributable To: Owners Of The Company	6,968	7,150		21,322	23,407	
Earnings Per Share Basic And Diluted Earnings Per Share (Sen)	3.04	3.13		9.30	10.24	

Notes :

The Condensed Financial Statements should be read in conjunction with the accompanying explanatory notes attached to the financial statements.

COCOALAND HOLDINGS BERHAD (Co. No. 516019-H)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**AS OF 30 SEPTEMBER 2018**

(These figures have not been audited)

	As At End Of Current Quarter (Unaudited) 30.09.2018 RM'000	As At End of Financial Year (Audited) 31.12.2017 RM'000
ASSETS		
Non-Current Assets		
Property, Plant And Equipment	109,267	114,607
	<u>109,267</u>	<u>114,607</u>
Current Assets		
Inventories	32,678	37,182
Trade Receivables	44,005	50,861
Tax Recoverable	1,390	502
Other Receivables, Deposits & Prepayments	8,580	3,127
Fixed Deposits With Licensed Bank	62,947	72,334
Short Term Deposits	400	500
Cash & Bank Balances	19,533	14,782
	<u>169,533</u>	<u>179,288</u>
TOTAL ASSETS	<u><u>278,800</u></u>	<u><u>293,895</u></u>
EQUITY AND LIABILITIES		
Equity Attributable To Owners Of The Company		
Share Capital	130,154	130,154
Revenue Reserves	109,938	119,746
Exchange Translation Reserves	232	191
Total Equity	<u>240,324</u>	<u>250,091</u>
Non-Current Liability		
Deferred Tax Liability	7,665	8,314
	<u>7,665</u>	<u>8,314</u>
Current Liabilities		
Trade Payables	22,216	22,446
Other Payables & Accruals	8,595	11,166
Tax Payable	-	1,878
	<u>30,811</u>	<u>35,490</u>
TOTAL LIABILITIES	<u>38,476</u>	<u>43,804</u>
TOTAL EQUITY AND LIABILITIES	<u><u>278,800</u></u>	<u><u>293,895</u></u>
Net Assets Per Share (RM) Attributable to Owners of the Company	1.05	1.09

COCOALAND HOLDINGS BERHAD (Co. No. 516019-H)

(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	<---Non Distributable--->			<--Distributable-->	
	Share Capital	Share Premium	Exchange Translation Reserve	Retained Earnings	Total
9 months ended 30 September 2017	RM'000	RM'000	RM'000	RM'000	RM'000
As at 1 January 2017	114,400	15,754	248	109,100	239,502
Foreign currency translation differences	-	-	(24)	-	(24)
Total comprehensive income	-	-	-	23,431	23,431
Interim single-tier dividend of 20% paid on 6 April 2017	-	-	-	(22,880)	(22,880)
Transition to no par value regime ⁽¹⁾	15,754	(15,754)	-	-	-
As at 30 September 2017	130,154	-	224	109,651	240,029
9 months ended 30 September 2018	RM'000	RM'000	RM'000	RM'000	RM'000
As at 31 December 2017 as previously reported	130,154	-	191	119,746	250,091
Opening balance adjustments from adoption of MFRS 9	-	-	-	(1,345)	(1,345)
Restated as at 1 January 2018	130,154	-	191	118,401	248,746
Foreign currency translation differences	-	-	41	-	41
Total comprehensive income	-	-	-	21,281	21,281
Interim single-tier dividend of 13 sen paid on 5 April 2018	-	-	-	(29,744)	(29,744)
As at 30 September 2018	130,154	-	232	109,938	240,324

Note

⁽¹⁾ Effective from 31 January 2017, the new Companies Act 2016 abolished the concept of authorised share capital and par value of share capital. Consequently, the balance of share premium account is credited to share capital pursuant to the provision set out in Section 618(2) of the Act. Notwithstanding this provision, the Company may within 24 months from the commencement of the Act, use this amount for purposes as set out in Section 618(3) of the Act. There is no impact on the numbers of ordinary shares in issue or the relative entitlement of any of the members as a result of this transition.

COCOALAND HOLDINGS BERHAD (Co. No. 516019-H)

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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE 9 MONTHS ENDED 30 SEPTEMBER 2018
(These figures have not been audited)**

	Cumulative Current Year To Date 30.09.2018 RM'000	Cumulative Preceding Year To Date 30.09.2017 RM'000
Cash Flow From Operating Activities		
Profit Before Taxation	27,218	31,448
Adjustments for:-		
Write-down of inventory	-	22
Reversal of inventory written-down	(967)	(395)
Reversal of impairment loss on trade receivables	(388)	(328)
Bad debt written off	-	112
Depreciation of property, plant and equipment	8,361	8,235
Unrealised (gain)/ loss on foreign exchange	(389)	(138)
(Gain) /Loss on disposal of property, plant & equipment	(173)	(163)
Property, plant and equipment written off	15	10
Dividend income	-	(1)
Interest income	(1,982)	(1,596)
Operating profit before working capital changes	<u>31,695</u>	<u>37,206</u>
Changes in working capital:		
Decrease in inventories	<u>5,471</u>	<u>5,070</u>
Decrease in receivables	<u>2,180</u>	<u>16,272</u>
Decrease in payables	<u>(2,801)</u>	<u>(9,759)</u>
	<u>4,850</u>	<u>11,583</u>
Cash generated from operations	<u>36,545</u>	<u>48,789</u>
Interest received	<u>1,982</u>	<u>1,596</u>
Tax refund	<u>42</u>	<u>115</u>
Tax paid	<u>(9,394)</u>	<u>(10,867)</u>
Dividend paid	<u>(29,744)</u>	<u>(22,880)</u>
Dividend received	<u>-</u>	<u>1</u>
	<u>(37,114)</u>	<u>(32,035)</u>
Net Cash Used In/ Generated From Operating Activities	<u>(569)</u>	<u>16,754</u>
Cash Flow From Investing Activities		
Purchase of property, plant and equipment	(3,051)	(4,140)
Proceed from disposal of property, plant and equipment	188	171
Increase in fixed deposits with maturity more than three months	(18,209)	-
Proceed from disposal of investment	-	2
Net Cash Used In Investing Activities	<u>(21,072)</u>	<u>(3,967)</u>
Cash Flow From Financing Activities		
Net Cash Generated From / (Used In) Financing Activities	<u>-</u>	<u>-</u>
Net (Decrease) / Increase in Cash And Cash Equivalents	(21,641)	12,787
Effect of Exchange Translation Differences on Cash and Cash Equivalents	(1,304)	287
Cash And Cash Equivalents At Beginning Of The Period	87,616	65,444
Cash And Cash Equivalents At End Of The Period *	<u>64,671</u>	<u>78,518</u>
* Cash & cash equivalents consists of:		
Fixed deposits with licensed banks	62,947	48,960
Short term deposits with licensed banks	400	2,962
Cash and bank balances	<u>19,533</u>	<u>26,596</u>
	<u>82,880</u>	<u>78,518</u>
Less: Fixed deposits with maturity more than three months	<u>(18,209)</u>	<u>-</u>
	<u>64,671</u>	<u>78,518</u>

Part A: Explanatory Notes In Compliance With Malaysian Financial Reporting Standard (“MFRS”) 134: Interim Financial Reporting in Malaysia

A1. Accounting Policies and Basis Of Preparation

These condensed consolidated interim financial statements have been prepared in accordance with Malaysian Financial Reporting Standard (“MFRS”) 134: Interim Financial Reporting in Malaysia issued by the Malaysian Accounting Standards Board and with paragraph 9.22 and Appendix 9B of the of the Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”). The interim financial statements should be read in conjunction with the Group’s audited financial statements for year ended 31 December 2017.

The audited financial statements of the Group for the year ended 31 December 2017 were prepared in accordance with MFRS.

There are no new MFRSs or interpretations that are effective for the first time in this quarter that would be expected to have a material effect of the Group.

The accounting policies and methods of computation adopted by the Group in these quarterly financial statements are consistent with those adopted in the most recent annual audited financial statements for the year ended 31 December 2017 except for changes arising from the adoption of MFRS 9 “Financial Instruments” as described below:

Adoption of MFRS 9 “Financial Instruments”

MFRS 9 replaces MFRS 139 “Financial Instruments: Recognition and Measurement”. The adoption of MFRS 9 has resulted in changes in the accounting policy for impairment of financial assets.

MFRS 9 introduces an expected credit loss (“ECL”) model on impairment that replaces the incurred loss impairment model used in MFRS 139. The ECL model is forward-looking and eliminates the need for a trigger event to have occurred before credit losses are recognised.

The Group assesses on a forward-looking basis the ECL’s associated with its financial assets classified at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

On the date of initial application, MFRS 9 affected the Group’s allowance for trade receivables has increased by RM1.3 million as at 1 January 2018 as a result of applying the ECL model. As permitted by the transitional provisions of MFRS 9, the Group has elected not to restate comparative figures and thus this adjustment was recognized in the opening retained earnings of the current period.

A2. Qualification of Financial Statements

The audited report of the preceding annual financial statements was not subjected to any qualification.

A3. Seasonal or Cyclical Factors

The Group's business operation results for the current quarter under review were not materially affected by any seasonal or cyclical factors.

A4. Nature and Amount of Unusual Items

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the current quarter under review.

A5. Nature and Amount of Changes in Estimates

There were no changes in the estimates of amounts reported that have a material effect in the current quarter.

A6. Dividend Paid

For the financial period ended 30 September 2018

- (i) The first interim single-tier dividend of 13.00 sen per ordinary share, on 228,800,000 ordinary shares, amounting to RM29.744 million in respect of the financial year ended 31 December 2017, was paid on 5 April 2018.

For the financial period ended 30 September 2017

- (ii) The first interim single-tier dividend of 10.00 sen per ordinary share, on 228,800,000 ordinary shares, amounting to RM22.880 million in respect of the financial year ended 31 December 2016, was paid on 6 April 2017.

A7. Debt and Equity Securities

There were no issuance, cancellations, repurchases, resale and repayment of debt and equity securities for the current financial quarter.

COCOALAND HOLDINGS BERHAD (Co. No. 516019-H)Quarterly Unaudited Results Of The Group For The 3rd Quarter Ended 30 September 2018**A8. Segmental Reporting**Group – by business segment :-

The Group's segmental report for the current financial period ended 30 September 2018 is as below:-

Manufacturing	Trading	Investment Holding	Elimination	Total
RM'000	RM'000	RM'000	RM'000	RM'000

3rd quarter ended 30 September 2018

Revenue:

External	18,941	46,558	-	-	65,499
Inter-segment	35,158	1,372	-	(36,530)	-
Total revenue	<u>54,099</u>	<u>47,930</u>	-	-	<u>65,499</u>
Profit/(Loss) before tax	<u>4,085</u>	<u>5,218</u>	<u>(145)</u>	<u>(220)</u>	<u>8,938</u>

3rd quarter ended 30 September 2017

Revenue:

External	20,126	43,571	-	-	63,697
Inter-segment	27,234	188	-	(27,422)	-
Total revenue	<u>47,360</u>	<u>43,759</u>	-	-	<u>63,697</u>
Profit/(Loss) before tax	<u>1,846</u>	<u>9,362</u>	<u>(181)</u>	<u>(1,839)</u>	<u>9,188</u>

Cumulative 3rd quarter ended 30 September 2018

Revenue:

External	59,852	132,623	-	-	192,475
Inter-segment	93,320	4,572	-	(97,892)	-
Total revenue	<u>153,172</u>	<u>137,195</u>	-	-	<u>192,475</u>
Profit/ (Loss) before tax	<u>5,238</u>	<u>24,879</u>	<u>(566)</u>	<u>(2,333)</u>	<u>27,218</u>

Cumulative 3rd quarter ended 30 September 2017

Revenue:

External	62,331	128,512	-	-	190,843
Inter-segment	80,211	746	20,000	(100,957)	-
Total revenue	<u>142,542</u>	<u>129,258</u>	<u>20,000</u>	-	<u>190,843</u>
Profit before tax	<u>5,087</u>	<u>28,652</u>	<u>19,436</u>	<u>(21,727)</u>	<u>31,448</u>

COCOALAND HOLDINGS BERHAD (Co. No. 516019-H)Quarterly Unaudited Results Of The Group For The 3rd Quarter Ended 30 September 2018

	Manufacturing	Trading	Investment Holding	Elimination	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
<u>Assets and liabilities as at 30 September 2018</u>					
Segment assets	153,015	212,236	144,950	(231,401)	278,800
Segment liabilities	120,307	105,022	2,107	(188,960)	38,476

Group – by geographical segments

In preparing information on the basis of geographical segments, segment revenue is based on geographical location of customers. Segment non-current assets are based on geographical location of the assets.

	Revenue		Non-current assets	
	for the period ended		as at	
	30 September 2018	30 September 2017	30 September 2018	30 September 2017
	RM'000	RM'000	RM'000	RM'000
Malaysia	91,209	87,172	109,235	115,428
Eastern Asia	50,621	50,570	27	32
South East Asia	28,222	28,153	5	7
Middle East	18,052	19,511	-	-
Others	4,371	5,437	-	-
	192,475	190,843	109,267	115,467

A9. Valuations of Property, Plant and Equipment

The property, plant and equipment except for freehold land are stated at cost/valuation less accumulated depreciation and impairment losses. There was no revaluation of property, plant and equipment for the current quarter and financial year to date.

The valuation of property, plant and equipment of the Group have been brought forward without amendment from the financial statements for the year ended 31 December 2017.

A10. Subsequent Events

There were no material events subsequent to the reporting period up to 19 November 2018 (latest practicable date which is not earlier than 7 days from the date of issue of this quarterly report) which have not been reflected in the financial statements for the quarter under review.

COCOALAND HOLDINGS BERHAD (Co. No. 516019-H)

Quarterly Unaudited Results Of The Group For The 3rd Quarter Ended 30 September 2018

A11. Changes in the Composition of the Group

On 31 October 2018, the Company entered into a Share Sale Agreement (“SSA”) with Xie, Shihao (“Purchaser”) to dispose of its entire investment in the share capital of B Plus Q Sdn. Bhd. (“BPQ”), comprising 2,670,000 ordinary shares (“Sale Shares”) representing 100% of the issued share capital of BPQ for a total consideration of RM1,492,000 (Ringgit Malaysia One Million Four Hundred Ninety Two Thousand Only) (“the Disposal”). BPQ’s principal activity is manufacturing of fruit juice and foodstuffs. The announcement on the Disposal was made on 31 October 2018.

The Disposal does not have any material effect on the net assets, earnings and gearing of Cocoaland for the financial year ending 31 December 2018.

A12. Contingent Liabilities or Contingent Assets

There were no changes in other contingent liabilities or contingent assets since the last annual statement of financial position as at 31 December 2017.

A13. Capital Commitments

The outstanding amount of capital commitments as at 30 September 2018 are as follows:-

	RM'000
Property, plant and equipment :-	
- Approved and contracted for	12,248

A14. Significant Related Party Transactions

The Group has the following significant transactions with the related parties during the periods:-

	Current Year Quarter RM'000	Preceding Year Quarter RM'000
Prepare, package, pack and deliver Fraser and Neave Limited group of companies' products :-		
- Sales	2,003	4,285
- Purchase of ingredients*	1,766	2,671

* The purchase of ingredients are exclusively used for the preparing of the Fraser and Neave Limited group of companies products.

The above transactions had been entered into in the ordinary course of business on normal commercial terms with Fraser and Neave Limited group of companies. These transactions are within the ambit of the mandate approved by the shareholders of the Company on 30 May 2018.

Part B: Additional Explanatory Notes In Compliance With Listing Requirements Of The Bursa Malaysia Securities Berhad

B1. Review of Performance

The Group registered higher revenue of RM192.4 million for the first 9 months under review, an increase of RM1.6 million or 0.8% as compared to RM190.8 million in the preceding year's corresponding period. This was mainly attributable to higher demand for gummy and hard candy products from domestic and overseas market. However, the increase was partially offset by lackluster performance of beverage segment for local Contract Manufacturing Business and Cocopie in the overseas market.

The Group registered a lower pre-tax profit of RM27.2 million as compared to same corresponding period of preceding year of RM31.4 million, a decrease of 13.5%. The decline was mainly attributable to escalating labour cost and higher expenditure incurred for product advertisement and promotion activities.

The performance of the major operating business segments of the Group is summarized as follows:-

Manufacturing segment

Decline in revenue was recorded by manufacturing segment. This was mainly attributable to sluggish demand for our Contract Manufacturing Business of beverage product although rising demand for hard candy. Higher pre-tax profit compared to the same period of preceding year predominantly due to higher profit margin earned from product sales mixed.

Trading segment

Improvement in revenue was mainly due to rising demand for gummy products from both local and overseas market. Declining in pre-tax profit was principally attributable to increase in staff cost, product advertisement and promotion expenses.

COCOALAND HOLDINGS BERHAD (Co. No. 516019-H)Quarterly Unaudited Results Of The Group For The 3rd Quarter Ended 30 September 2018

B2. Comparison with Immediate Preceding Quarter's Results

	Current Year Quarter RM'000	Immediate Preceding Quarter RM'000	Difference %
Revenue	65,499	62,610	+4.61%
Gross Profit	18,443	15,153	+21.71%
Profit Before Taxation	8,938	7,336	+21.84%
Profit After Tax	6,961	5,747	+21.12%
Profit Attributable to Ordinary Equity Holders of the Parent holders Of the parent	6,961	5,747	+21.12%

The Group recorded higher revenue of RM65.5 million for current quarter, an increase of 4.61% from the immediate preceding quarter. This was predominantly due to rising demand for gummy products and hard candy products. The 0% Goods and Services Tax ("GST") from June 2018 to August 2018 was also another contributory factor for improving domestic consumer sentiment which led to stronger demand and higher sales.

Higher pre-tax profit of RM8.94 million for the current quarter, an improvement of 21.84% against the pre-tax profit of previous quarter. The increase was mainly attributable to the higher profit margin from product sales mixed and gain from foreign currencies exchange.

B3. Commentary On Prospects

The Group continues to take cautious outlook on the remaining months of year 2018. Despite the improving local consumer sentiment, the Group is of the view that the business environment is expected to remain challenging with high competition among industrial players, volatility of material prices due to Ringgit's fluctuation and escalating labour costs.

Nevertheless, the Group will continue to maintain revenue growth by stretching products line and intensifying marketing strategies. The Group is also committed to improve operational efficiency and adopt cost saving measures to remain competitive in future.

B4. Profit Forecast or Profit Guarantee

The Group did not issue any profit forecast or profit estimate previously in any public document.

COCOALAND HOLDINGS BERHAD (Co. No. 516019-H)Quarterly Unaudited Results Of The Group For The 3rd Quarter Ended 30 September 2018**B5. Income Tax**

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	<u>Current Year Quarter</u> RM'000	<u>Preceding Year Quarter</u> RM'000	<u>Current Year To Date</u> RM'000	<u>Preceding Year To Date</u> RM'000
Income tax:				
• Current period estimate	2,287	2,343	6,741	8,409
• Prior year	(155)	(145)	(155)	(145)
Deferred taxation:				
• Transferred to/(from) deferred taxation	(155)	(160)	(649)	(247)
	<u>1,977</u>	<u>2,038</u>	<u>5,937</u>	<u>8,017</u>

B6. Status of Corporate Proposals

There were no corporate proposals announced but not completed as at 19 November 2018 which is not earlier than 7 days form the date of issue of this quarterly report.

B7. Group Borrowings

The Group's borrowings (all denominated in Ringgit Malaysia) as at the end of the reporting quarter are as follows:-

	<u>As At</u> <u>30.09.2018</u> RM'000	<u>As At</u> <u>30.09.2017</u> RM'000
TOTAL BORROWING	-	-

B8. Material Litigation

There was no material litigation at the date of this quarterly report.

B9. Dividend Payable

The Board has declared a first interim single-tier dividend of 6.0 sen per ordinary share (30 September 2017: Nil) on 228,800,000 ordinary shares, amounting to RM13.728 million in respect of the financial year ending 31 December 2018, which will be paid on 31 December 2018. The entitlement date for the above-mentioned interim dividend is on 12 December 2018. The total dividend of the current year is 6.0 sen per ordinary share.

COCOALAND HOLDINGS BERHAD (Co. No. 516019-H)Quarterly Unaudited Results Of The Group For The 3rd Quarter Ended 30 September 2018**B10. Earnings per share**

The earnings per share for the quarter and cumulative year to date are computed as follows: -

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	<u>Current Year Quarter</u>	<u>Preceding Year Quarter</u>	<u>Current Year To Date</u>	<u>Preceding Year To Date</u>
Profit for the period (RM'000)	6,961	7,150	21,281	23,431
Weighted average number of ordinary shares of RM0.50 each ('000)	228,800	228,800	228,800	228,800
Basic earnings per share (sen)	3.04	3.13	9.30	10.24
Diluted earnings per share (sen) *	N.A.	N.A.	N.A	N.A

* *The Group has no potential ordinary shares in issue, therefore diluted earnings per share has not been presented.*

B11. Supplementary Information on the breakdown of realised and unrealised profits or losses

The following analysis of realised and unrealised retained profits is prepared pursuant to Paragraph 2.06 and 2.23 of Bursa Malaysia Securities Berhad Listing Requirements and in accordance with the Guidance on Special Matter No.1 – Determination of Realised and Unrealised Profits or Losses as issued by the Malaysian Institute of Accountants. This disclosure is based on the format prescribed by Bursa Malaysia Securities Berhad.

	As at 30.09.2018 RM'000	As at 31.12 2017 RM'000
Total retained profits of the Company and its subsidiaries		
- Realised	149,247	156,877
- Unrealised	(8,054)	(8,206)
Less: Consolidation adjustments	(31,255)	(28,925)
Retained profit as per financial statements	109,938	119,746

COCOALAND HOLDINGS BERHAD (Co. No. 516019-H)

Quarterly Unaudited Results Of The Group For The 3rd Quarter Ended 30 September 2018

B12. Profit before tax is stated after charging/(crediting) :-

	Current Year Quarter RM'000	Preceding Year Quarter RM'000
Interest income	(643)	(618)
Depreciation of property, plant and equipment	2,885	2,837
Gain on disposal of property, plant and equipment	(59)	(109)
Property, plant and equipment written off	9	7
(Reversal of)/Impairment loss on trade receivables	790	(101)
Loss/(gain) on foreign exchange		
- realized	(1,542)	(231)
- unrealized	796	123

By Order Of The Board

Tai Chun Wah

Executive Director

Dated: 26 November 2018