

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

(Incorporated in Malaysia)

Financial Year End : 31 December 2018

Quarter : Fourth Quarter

Quarterly report on results for the 4th quarter ended 31 December 2018. These figures have not been audited.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER			CUMULATIVE QUARTER		
	Current Year Quarter 31.12.2018 RM'000	Preceding Year Quarter 31.12.2017 RM'000	% chg	Current Year To Date 31.12.2018 RM'000	Preceding Year To Date 31.12.2017 RM'000	% chg
Revenue	61,253	75,062	-18.4%	253,728	265,905	-4.6%
Cost Of Sales	(44,079)	(53,467)	-17.6%	(185,946)	(190,037)	-2.2%
Gross Profit	17,174	21,595	-20.5%	67,782	75,868	-10.7%
Other Income	2,704	1,986	36.2%	7,389	6,559	12.7%
Distribution Costs	(1,303)	(3,512)	-62.9%	(12,968)	(14,641)	-11.4%
Administrative Expenses	(6,032)	(5,786)	4.3%	(22,442)	(22,055)	1.8%
Profit Before Taxation	12,543	14,283	-12.2%	39,761	45,731	-13.1%
Taxation	(2,910)	(4,188)	-30.5%	(8,847)	(12,205)	-27.5%
Profit After Taxation	9,633	10,095	-4.6%	30,914	33,526	-7.8%
Other Comprehensive Income						
<i>Items that are or may be reclassified subsequently to profit or loss</i>						
- Exchange Translation Differences For Foreign Operations	(42)	(33)		(1)	(57)	
Other Comprehensive Income For The Period	(42)	(33)		(1)	(57)	
Total Comprehensive Income For The Period	9,591	10,062		30,913	33,469	
Profit For The Period Attributable To: Owners Of The Company	9,633	10,095		30,914	33,526	
Total Comprehensive Income Attributable To: Owners Of The Company	9,591	10,062		30,913	33,469	
Earnings Per Share						
Basic And Diluted Earnings Per Share (Sen)	4.21	4.41		13.51	14.65	

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 31 DECEMBER 2018**

(These figures have not been audited)

	As At End Of Current Quarter (Unaudited) 31.12.2018 RM'000	As At End of Financial Year (Audited) 31.12.2017 RM'000
ASSETS		
Non-Current Assets		
Property, Plant And Equipment	103,677	114,607
Investment Properties	1,740	-
	<u>105,417</u>	<u>114,607</u>
Current Assets		
Inventories	36,157	37,182
Trade Receivables	40,459	50,861
Tax Recoverable	1,361	502
Other Receivables, Deposits & Prepayments	8,165	3,127
Fixed Deposits With Licensed Bank	69,444	72,834
Cash & Bank Balances	17,973	14,783
	<u>173,559</u>	<u>179,789</u>
TOTAL ASSETS	<u><u>278,976</u></u>	<u><u>294,396</u></u>
EQUITY AND LIABILITIES		
Equity Attributable To Owners Of The Company		
Share Capital	130,154	130,154
Revenue Reserves	105,843	119,746
Exchange Translation Reserves	191	192
TOTAL EQUITY	<u>236,188</u>	<u>250,092</u>
Non-Current Liability		
Deferred Tax Liability	7,447	8,314
	<u>7,447</u>	<u>8,314</u>
Current Liabilities		
Trade Payables	24,528	22,446
Other Payables & Accruals	10,272	11,166
Tax Payable	541	1,878
	<u>35,341</u>	<u>35,490</u>
TOTAL LIABILITIES	<u>42,788</u>	<u>43,804</u>
TOTAL EQUITY AND LIABILITIES	<u><u>278,976</u></u>	<u><u>293,896</u></u>
Net Assets Per Share (RM) Attributable to Owners of the Company	1.03	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
12 months ended 31 December 2017	RM'000	RM'000	RM'000	RM'000	RM'000
As at 1 January 2017	114,400	15,754	249	109,100	239,503
Foreign currency translation differences	-	-	(57)	-	(57)
Total comprehensive income	-	-	-	33,526	33,526
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 31 December 2017	130,154	-	192	119,746	250,092
12 months ended 31 December 2018	RM'000	RM'000	RM'000	RM'000	RM'000
As at 31 December 2017 as previously reported	130,154	-	192	119,746	250,092
Opening balance adjustments from adoption of MFRS 9	-	-	-	(1,345)	(1,345)
Restated as at 1 January 2018	130,154	-	192	118,401	248,747
Foreign currency translation differences	-	-	(1)	-	(1)
Total comprehensive income	-	-	-	30,914	30,914
Interim single-tier dividend of 13 sen paid on 5 April 2018	-	-	-	(29,744)	(29,744)
Interim single-tier dividend of 6 sen paid on 31 December 2018	-	-	-	(13,728)	(13,728)
As at 31 December 2018	130,154	-	191	105,843	236,188

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)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE 12 MONTHS ENDED 31 DECEMBER 2018**

(These figures have not been audited)

	Cumulative Current Year To Date 31.12.2018 RM'000	Cumulative Preceding Year To Date 31.12.2017 RM'000
Cash Flows From Operating Activities		
Profit before taxation	39,761	45,731
Adjustments for:		
Bad debts written off	43	112
Depreciation of investment property	68	-
Depreciation of property, plant and equipment	10,773	11,244
Dividend income	-	(1)
Gain on disposal of property, plant and equipment	(260)	(190)
Gain on disposal of other investment	-	(1)
Inventories written off	-	176
Inventories written down	-	595
Interest income	(2,751)	(2,404)
Loss on disposal of subsidiary company	52	-
Property, plant and equipment written off	19	10
Reversal of impairment loss on trade receivables	(1,023)	(309)
Reversal of impairment loss on inventory written down	(955)	-
Reversal of impairment loss on inventory written off	(300)	-
Unrealised loss on foreign exchange	41	108
Waiver of debts - trade payables	(36)	(33)
Waiver of debts - non-trade payables	(8)	(3)
Operating profit/(loss) before working capital changes	<u>45,424</u>	<u>55,035</u>
Changes in working capital		
Inventories	2,280	6,605
Receivables	4,998	5,481
Payables	1,234	(4,446)
	<u>8,512</u>	<u>7,640</u>
Cash generated from /(used in) operations	<u>53,936</u>	<u>62,675</u>
Cash Flows From Operating Activities		
Dividend paid	(43,472)	(22,880)
Interest received	2,751	2,404
Tax (paid)/refund	(11,911)	(13,930)
	<u>(52,632)</u>	<u>(34,406)</u>
Net cash generated from operating activities	<u>1,304</u>	<u>28,269</u>
Cash Flows From Investing Activities		
Net cash outflow from disposal of subsidiary company	626	-
Proceed from disposal of property, plant and equipment	4,832	212
Purchase of property, plant and equipment	(4,434)	(6,307)
Proceed from disposal of subsidiary company	1,492	-
Proceed from disposal of other investment	-	2
Transfer from property, plant and equipment	(1,808)	-
Investment in subsidiary	(2,170)	-
Increase in fixed deposits with maturity more than three months	(19,937)	(8,063)
Net cash used in investing activities	<u>(21,399)</u>	<u>(14,156)</u>
Net increase in cash and cash equivalents	(20,095)	14,113
Effect of exchange translation differences on cash and cash equivalents	(42)	(3)
Cash and cash equivalents at beginning of the financial year	79,554	65,444
Cash and cash equivalents at end of the financial year	<u>59,417</u>	<u>79,554</u>
Cash and cash equivalents at the end of the financial year comprises:		
Cash and bank balances	17,973	14,783
Fixed deposits with licensed banks	69,444	72,834
	<u>87,417</u>	<u>87,617</u>
Less: Fixed deposits with maturity more than three months	(28,000)	(8,063)
	<u>59,417</u>	<u>79,554</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” and MFRS 15 “Revenue from Contract with Customers” 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.

Adoption of MFRS 15 “Revenue from Contract with Customers”

MFRS 15 gives impact to the financial statements of the Group in which certain expenses previously presented as distribution costs was reclassified to offset against the revenue. Hence, the revenue for the year ended 31 December 2017 was restated in order to comply with MFRS 15.

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 31 December 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.
- (ii) The first interim single-tier dividend of 6.0 sen per ordinary share, on 228,800,000 ordinary shares, amounting to RM13.728 million in respect of the financial year ended 31 December 2018, was paid on 31 December 2018.

For the financial period ended 31 December 2017

- (i) 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.

COCOALAND HOLDINGS BERHAD (Co. No. 516019-H)Quarterly Unaudited Results Of The Group For The 4th Quarter Ended 31 December 2018**A7. Debt and Equity Securities**

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

A8. Segmental Reporting

Group – by business segment :-

The Group's segmental report for the current financial period ended 31 December 2018 is as below:-

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

4th quarter ended 31 December 2018

Revenue:

External	16,902	44,351	-	-	61,253
Inter-segment	37,179	5,254	20,000	(62,433)	-
Total revenue	54,081	49,605	20,000		61,253
Profit before tax	6,939	6,207	11,841	(12,444)	12,543

4th quarter ended 31 December 2017

Revenue:

External	23,399	51,663	-	-	75,062
Inter-segment	32,796	1,826	35,000	(69,622)	-
Total revenue	56,195	53,489	35,000		75,062
Profit before tax	1,375	13,211	34,637	(34,940)	14,283

Cumulative 4th quarter ended 31 December 2018

Revenue:

External	76,754	176,974	-	-	253,728
Inter-segment	130,499	9,826	20,000	(160,325)	-
Total revenue	207,253	186,800	20,000		253,728
Profit before tax	12,177	31,386	11,275	(15,077)	39,761

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Revenue:

External	85,730	181,424	-	-	267,154
Inter-segment	113,007	2,572	55,000	(170,579)	-
Less: effects on MFRS 15	-	(1,249)	-	-	(1,249)
Total revenue	<u>198,737</u>	<u>182,747</u>	<u>55,000</u>		<u>265,905</u>
Profit before tax	<u>6,462</u>	<u>41,863</u>	<u>54,073</u>	<u>(56,667)</u>	<u>45,731</u>

Assets and liabilities as at 31 December 2018

Segment assets	<u>144,421</u>	<u>207,985</u>	<u>141,420</u>	<u>(214,850)</u>	<u>278,976</u>
Segment liabilities	<u>105,618</u>	<u>116,165</u>	<u>464</u>	<u>(179,459)</u>	<u>42,788</u>

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	
	31 December 2018	31 December 2017	31 December 2018	31 December 2017
	RM'000	RM'000	RM'000	RM'000
Malaysia	112,996	118,629	105,388	114,571
Eastern Asia	70,291	72,782	25	30
South East Asia	39,084	40,341	4	6
Middle East	24,946	27,065	-	-
Others	6,411	7,088	-	-
	<u>253,728</u>	<u>265,905</u>	<u>105,417</u>	<u>114,607</u>

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.

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

Quarterly Unaudited Results Of The Group For The 4th Quarter Ended 31 December 2018

A10. Subsequent Events

There were no material events subsequent to the reporting period up to 20 February 2019 (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.

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 cash consideration of RM1,492,000 (Ringgit Malaysia One Million Four Hundred Ninety Two Thousand Only) (“the Disposal”). BPQ is principally engaged in provision of manufacturing of fruit juice and foodstuffs activities. The announcement on the Disposal was made on 31 October 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 31 December 2018 are as follows:-

	RM'000
Property, plant and equipment :- - Approved and contracted for	12,850

COCOALAND HOLDINGS BERHAD (Co. No. 516019-H)Quarterly Unaudited Results Of The Group For The 4th Quarter Ended 31 December 2018

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	1,811	4,207
- Purchase of ingredients*	1,459	2,611

** 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 lower revenue of RM253.7 million, a decrease of RM12.2 million or 5% as compared to RM265.9 million in the preceding year's corresponding period. This was mainly attributable to softer demand for beverage segment of Contract Manufacturing Business from domestic and overseas market coupled with lackluster performance of cocopie products in overseas market. Nevertheless, the rising demand for gummy and hard candy products had partially offset the sliding revenue of the Group.

The Group registered a lower profit before tax of RM39.8 million as compared to same corresponding period of preceding year of RM45.7 million, a decrease of 13%. The decline was mainly attributable to rising labour cost since the implementation of levy policy on foreign workers and escalating packing material costs in tandem with the declining revenue.

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

Manufacturing segment

Declining revenue in this segment were principally attributable to sluggish demand for our Contract Manufacturing Business of beverage product. Nevertheless, the decline was offset by growing demand for gummy and hard candy products. Higher profit before tax compared to the same period of preceding year mainly due to higher profit margin earned from product sales mixed and lower factory overheads.

Trading segment

Revenue declined marginally in this segment predominantly attributable to softer demand for snack and cocopie products from overseas market. Decline in profit before tax was principally due to unfavourable foreign currencies exchange in tandem with decline in revenue.

COCOALAND HOLDINGS BERHAD (Co. No. 516019-H)Quarterly Unaudited Results Of The Group For The 4th Quarter Ended 31 December 2018

B2. Comparison with Immediate Preceding Quarter's Results

	Current Year Quarter RM'000	Immediate Preceding Quarter RM'000	Difference %
Revenue	61,253	65,499	-6.48%
Gross Profit	17,174	18,443	-6.88%
Profit Before Taxation	12,543	8,938	+40.33%
Profit After Tax	9,633	6,961	+38.38%
Profit Attributable to Ordinary Equity Holders of the Parent holders Of the parent	9,633	6,961	+38.38%

The Group recorded lower revenue of RM61.3 million for current quarter, decrease by 6.48% from the immediate preceding quarter. This was mainly due to softer demand for beverage and chocolate products.

Higher profit before tax of RM12.5 million for the current quarter, an improvement of 40.33% against the profit before tax of previous quarter. The increase was mainly attributable to lower promotion cost and reversal of impairment loss on trade receivables compare to previous quarter.

B3. Commentary On Prospects

Overall, the domestic market is expected to remain challenging with intensifying competition among industry players, volatility of the foreign currency movements and material prices. The imposition of excise duty or sugary tax at 40 sen per litre on sugary drink manufacturing in the form of ready-to-drink packaging starting 1 April 2019 is seen as another development that will impact on the Group beverage segment. Nevertheless, the turbulent global business environment is another major concern whereas it will indirectly affect the export market.

However, the Group will continue to execute our business plan systematically to remain competitive through optimizing cost efficiency, customer-centric focus innovations and intensifying marketing strategies to maximise shareholders' value creation.

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 4th Quarter Ended 31 December 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	3,128	3,829	9,870	12,238
• Under/ (Over) provision in prior year	-	338	(156)	193
Deferred taxation:				
• Transferred to/(from) deferred taxation	(218)	21	(867)	(226)
	<u>2,910</u>	<u>4,188</u>	<u>8,847</u>	<u>12,205</u>

B6. Status of Corporate Proposals

There were no corporate proposals announced but not completed as at 20 February 2019 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>31.12.2018</u> RM'000	<u>As At</u> <u>31.12.2017</u> RM'000
TOTAL BORROWING	-	-

B8. Material Litigation

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

B9. Dividend Payable

No interim dividend has been declared for the current quarter under review (31 December 2017: 13.0 sen). 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 4th Quarter Ended 31 December 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)	9,633	10,095	30,914	33,526
Weighted average number of ordinary shares of RM0.50 each ('000)	228,800	228,800	228,800	228,800
Basic earnings per share (sen)	4.21	4.41	13.51	14.65
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 31.12.2018 RM'000	As at 31.12 2017 RM'000
Total retained profits of the Company and its subsidiaries		
- Realised	138,123	156,877
- Unrealised	(7,285)	(8,206)
Less: Consolidation adjustments	(24,996)	(28,925)
Retained profit as per financial statements	105,842	119,746

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

Quarterly Unaudited Results Of The Group For The 4th Quarter Ended 31 December 2018

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

	Current Year Quarter RM'000	Preceding Year Quarter RM'000
Interest income	(769)	(808)
Depreciation of property, plant and equipment	2,412	3,009
Depreciation of investment property	68	-
Gain on disposal of property, plant and equipment	(87)	(27)
Property, plant and equipment written off	4	-
(Reversal of)/Impairment loss on trade receivables	(635)	19
(Gain)/ Loss on foreign exchange		
- realised	(991)	(82)
- unrealized	430	30

By Order Of The Board

Tai Chun Wah

Executive Director

Dated: 27 February 2019