

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

(Incorporated in Malaysia)

Financial Year End : 30 June 2019  
 Quarter : Second Quarter

Quarterly report on results for the 2nd quarter ended 30 June 2019. These figures have not been audited.

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

	INDIVIDUAL QUARTER			CUMULATIVE QUARTER		
	Current Year Quarter 30.06.2019 RM'000	Preceding Year Quarter 30.06.2018 RM'000	% chg	Current Year To Date 30.06.2019 RM'000	Preceding Year To Date 30.06.2018 RM'000	% chg
Revenue	58,784	62,610	-6.1%	124,353	126,976	-2.1%
Cost Of Sales	(41,015)	(47,457)	-13.6%	(88,792)	(94,811)	-6.3%
<b>Gross Profit</b>	<b>17,769</b>	<b>15,153</b>	17.3%	<b>35,561</b>	<b>32,165</b>	10.6%
Other Income	2,688	1,996	34.7%	4,355	5,095	-14.5%
Distribution Costs	(3,046)	(3,750)	-18.8%	(6,290)	(6,829)	-7.9%
Administrative Expenses	(5,993)	(5,628)	6.5%	(11,429)	(11,716)	-2.4%
Finance Costs	(6)	-		(8)	-	
<b>Profit Before Taxation</b>	<b>11,412</b>	<b>7,771</b>	46.9%	<b>22,189</b>	<b>18,715</b>	18.6%
Taxation	(2,813)	(2,024)	39.0%	(5,172)	(4,395)	17.7%
<b>Profit After Taxation</b>	<b>8,599</b>	<b>5,747</b>	49.6%	<b>17,017</b>	<b>14,320</b>	18.8%
<b>Other Comprehensive Income</b>						
<i>Items that are or may be reclassified subsequently to profit or loss</i>						
- Exchange Translation Differences For Foreign Operations	9	12		(5)	34	
<b>Other Comprehensive Income For The Period</b>	9	12		(5)	34	
<b>Total Comprehensive Income For The Period</b>	<b>8,608</b>	<b>5,759</b>		<b>17,012</b>	<b>14,354</b>	
Profit For The Period Attributable To: Owners Of The Company	8,599	5,747		17,017	14,320	
Total Comprehensive Income Attributable To: Owners Of The Company	8,608	5,759		17,012	14,354	
<b>Earnings Per Share</b>						
Basic And Diluted Earnings Per Share (Sen)	3.76	2.51		7.44	6.26	

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 JUNE 2019**

(These figures have not been audited)

	<b>As At End Of Current Month (Unaudited) 30.06.2019 RM'000</b>	<b>As At End of Financial Year (Audited) 31.12.2018 RM'000</b>
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant And Equipment	100,140	103,677
Right-Of-Use Asset	218	-
Investment Properties	1,672	1,740
	<u>102,030</u>	<u>105,417</u>
<b>Current Assets</b>		
Inventories	31,399	36,158
Trade Receivables	42,740	43,697
Tax Recoverable	1,992	1,365
Other Receivables, Deposits & Prepayments	7,787	8,165
Fixed Deposits With Licensed Bank	83,004	69,444
Cash & Bank Balances	21,430	17,973
	<u>188,352</u>	<u>176,802</u>
<b>TOTAL ASSETS</b>	<u><u>290,382</u></u>	<u><u>282,219</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity Attributable To Owners Of The Company</b>		
Share Capital	130,154	130,154
Revenue Reserves	122,867	105,855
Exchange Translation Reserves	184	189
Total Equity	<u>253,205</u>	<u>236,198</u>
<b>Non-Current Liability</b>		
Lease Liabilities	29	-
Deferred Tax Liabilities	6,661	7,452
	<u>6,690</u>	<u>7,452</u>
<b>Current Liabilities</b>		
Trade Payables	20,328	27,766
Other Payables & Accruals	6,322	10,274
Lease Liabilities	195	-
Tax Payable	3,642	529
	<u>30,487</u>	<u>38,569</u>
<b>TOTAL LIABILITIES</b>	<u>37,177</u>	<u>46,021</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>290,382</u></u>	<u><u>282,219</u></u>
Net Assets Per Share (RM) Attributable to Owners of the Company	1.11	1.03

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

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

	Share Capital	Exchange Translation Reserve	Retained Earnings	Total
	RM'000	RM'000	RM'000	RM'000
<b>6 months ended 30 June 2018</b>				
<b>As at 31 December 2017 as previously reported</b>	<b>130,154</b>	<b>191</b>	<b>119,746</b>	<b>250,091</b>
Opening balance adjustments from adoption of MFRS 9	-	-	(1,345)	(1,345)
<b>Restated as at 1 January 2018</b>	<b>130,154</b>	<b>191</b>	<b>118,401</b>	<b>248,746</b>
Foreign currency translation differences	-	34	-	34
Total comprehensive income	-	-	14,320	14,320
Interim single-tier dividend of RM0.13 paid on 5 April 2018	-	-	(29,744)	(29,744)
<b>As at 30 June 2018</b>	<b>130,154</b>	<b>225</b>	<b>102,977</b>	<b>233,356</b>
<b>6 months ended 30 June 2019</b>				
<b>As at 31 December 2018 as previously reported</b>	<b>130,154</b>	<b>189</b>	<b>105,855</b>	<b>236,198</b>
Opening balance adjustments from adoption of MFRS 16	-	-	(5)	(5)
<b>Restated as at 1 January 2019</b>	<b>130,154</b>	<b>189</b>	<b>105,850</b>	<b>236,193</b>
Foreign currency translation differences	-	(5)	-	(5)
Total comprehensive income	-	-	17,017	17,017
<b>As at 30 June 2019</b>	<b>130,154</b>	<b>184</b>	<b>122,867</b>	<b>253,205</b>

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

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW  
FOR THE 6 MONTHS ENDED 30 JUNE 2019  
(These figures have not been audited)**

	<b>Cumulative Current Year To Date 30.06.2019 RM'000</b>	<b>Cumulative Preceding Year To Date 30.06.2018 RM'000</b>
<b>Cash Flow From Operating Activities</b>		
Profit Before Taxation	22,189	18,715
Adjustments for:-		
Inventories written down	242	-
Reversal of inventory written down	(11)	(802)
Reversal of impairment loss on trade receivables	(579)	(1,241)
Impairment loss on trade receivables	-	63
Depreciation of property, plant and equipment	5,204	5,476
Depreciation of investment property	34	-
Depreciation of right-of-use assets	278	-
Unrealised loss / (gain) on foreign exchange	154	(1,185)
Gain on disposal of property, plant & equipment	(129)	(114)
Property, plant and equipment written off	11	6
Interest expense	8	-
Interest income	(1,622)	(1,339)
Operating profit before working capital changes	<u>25,779</u>	<u>19,579</u>
Changes in working capital:		
Decrease in inventories	<u>4,528</u>	<u>1,728</u>
Decrease in receivables	<u>1,760</u>	<u>7,320</u>
(Decrease) in payables	<u>(11,390)</u>	<u>(2,380)</u>
	<u>(5,102)</u>	<u>6,668</u>
Cash generated from operations	<u>20,677</u>	<u>26,247</u>
Interest received	<u>1,622</u>	<u>1,339</u>
Interest paid	<u>(8)</u>	<u>-</u>
Tax refund	<u>714</u>	<u>41</u>
Tax paid	<u>(4,193)</u>	<u>(5,486)</u>
Dividend paid	<u>-</u>	<u>(29,744)</u>
	<u>(1,865)</u>	<u>(33,850)</u>
<b>Net Cash Generated From Operating Activities</b>	<u><b>18,812</b></u>	<u><b>(7,603)</b></u>
<b>Cash Flow From Investing Activities</b>		
Purchase of property, plant and equipment	(1,793)	(2,123)
Proceed from disposal of property, plant and equipment	177	117
Increase in fixed deposits with maturity more than three months	(28,868)	(8,063)
<b>Net Cash Used In Investing Activities</b>	<u><b>(30,484)</b></u>	<u><b>(10,069)</b></u>
<b>Cash Flow From Financing Activities</b>		
Payment of lease liabilities	(286)	-
<b>Net Cash Used In Financing Activities</b>	<u><b>(286)</b></u>	<u><b>-</b></u>
Net Decrease in Cash And Cash Equivalents	(11,958)	(17,672)
Effect of Exchange Translation Differences on Cash and Cash Equivalents	107	(1,311)
Cash And Cash Equivalents At Beginning Of The Period	87,417	87,616
<b>Cash And Cash Equivalents At End Of The Period *</b>	<u><u><b>75,566</b></u></u>	<u><u><b>68,633</b></u></u>
<b>* Cash &amp; cash equivalents consists of:</b>		
Fixed deposits with licensed banks	83,004	56,396
Short term deposits with licensed banks	-	146
Cash and bank balances	21,430	20,154
	<u>104,434</u>	<u>76,696</u>
Less: Fixed deposits with maturity more than three months	<u>(28,868)</u>	<u>(8,063)</u>
	<u><u><b>75,566</b></u></u>	<u><u><b>68,633</b></u></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 Main Market 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 2018.

The audited financial statements of the Group for the year ended 31 December 2018 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 2018 except for changes arising from the adoption of MFRS 16 *Leases* as described below:

Adoption of MFRS 16 *Leases*

The Group has adopted MFRS 16 *Leases* with effective from 1 January 2019. The standard replaces the MFRS 117 *Leases*.

MFRS 16 introduces a single, on-balance sheet lease accounting model for lessees. A lessee recognises a right-of-use asset representing its right to use the underlying asset and a lease liability representing its present obligations to make lease payments.

There are recognition exemptions for short-term leases and leases of low-value items. Lessor accounting remains unchanged to the current standard which continues to be classified as finance or operating lease.

As allowed by the transactional provision, the Group applies modified retrospective approach without any restatement of comparative information and its impact of adopting MFRS 16 was recognised as an adjustment to the opening balance of components at 1 January 2019 as follows.

**COCOALAND HOLDINGS BERHAD** (Co. No. 516019-H)Quarterly Unaudited Results Of The Group For The 2<sup>nd</sup> Quarter Ended 30 June 2019**Impact of change in accounting policies in Condensed Consolidated Statement of Financial Position as at 1 January 2019**

Opening Balance	As previously reported	MFRS 16 adjustment	After adjustment
	RM'000	RM'000	RM'000
<b>Assets</b>			
Right-of-use assets	-	490	490
<b>Liabilities</b>			
Non-current lease liabilities	-	81	81
Current lease liabilities	-	414	414
<b>Equity</b>			
Retained earnings	105,855	(5)	105,850

**A2. Qualification of Financial Statements**

The auditors' report in respect of the audited financial statements for the financial year ended 31 December 2018 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 of the Group 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.

**COCOALAND HOLDINGS BERHAD** (Co. No. 516019-H)Quarterly Unaudited Results Of The Group For The 2<sup>nd</sup> Quarter Ended 30 June 2019**A6. Dividend Paid****For the financial period ended 30 June 2019**

(i) There was no dividend paid during the quarter under review.

**For the financial period ended 30 June 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.

**A7. Debt and Equity Securities**

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

**A8. Segmental Reporting**Group – by business segment :-

The Group's segmental report for the current financial period ended 30 June 2019 is as below:-

<b>Manufacturing</b>	<b>Trading</b>	<b>Investment Holding</b>	<b>Elimination</b>	<b>Total</b>
RM'000	RM'000	RM'000	RM'000	RM'000

**2<sup>nd</sup> quarter ended 30 June 2019**

Revenue:

External	18,024	40,760	-	-	58,784
Inter-segment	27,197	1,177	-	(28,374)	-
Total revenue	45,221	41,937	-		58,784
Profit before tax	6,276	5,314	(240)	62	11,412

**2<sup>nd</sup> quarter ended 30 June 2018**

Revenue:

External	22,309	40,301	-	-	62,610
Inter-segment	27,945	407	-	(28,352)	-
Total revenue	50,254	40,708	-		62,610
Profit before tax	1,671	5,836	(238)	502	7,771

**COCOALAND HOLDINGS BERHAD** (Co. No. 516019-H)Quarterly Unaudited Results Of The Group For The 2<sup>nd</sup> Quarter Ended 30 June 2019

<b>Manufacturing</b>	<b>Trading</b>	<b>Investment Holding</b>	<b>Elimination</b>	<b>Total</b>
RM'000	RM'000	RM'000	RM'000	RM'000

**Cumulative 2<sup>nd</sup> quarter ended 30 June 2019**

Revenue:

External	34,923	89,430	-	-	124,353
Inter-segment	57,931	3,313	-	(61,244)	-
Total revenue	92,854	92,743	-		124,353
Profit before tax	10,271	11,853	(380)	445	22,189

**Cumulative 2<sup>nd</sup> quarter ended 30 June 2018**

Revenue:

External	40,911	86,065	-	-	126,976
Inter-segment	58,162	3,200	-	(61,362)	-
Total revenue	99,073	89,265	-		126,976
Profit before tax	1,588	19,661	(421)	(2,113)	18,715

**Assets and liabilities as at 30 June 2019**

Segment assets	142,459	211,723	140,829	(204,629)	290,382
Segment liabilities	95,919	110,688	253	(169,683)	37,177

**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.

	<b>Revenue</b>		<b>Non-current assets</b>	
	for the period ended		as at	
	30 June 2019	30 June 2018	30 June 2019	30 June 2018
	RM'000	RM'000	RM'000	RM'000
Malaysia	54,847	58,071	101,973	111,212
Eastern Asia	34,994	35,300	44	28
South East Asia	18,157	18,752	13	5
Middle East	13,777	11,891	-	-
Others	2,578	2,962	-	-
	124,353	126,976	102,030	111,245



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

Quarterly Unaudited Results Of The Group For The 2<sup>nd</sup> Quarter Ended 30 June 2019

---

**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 valuations of property, plant and equipment of the Group have been brought forward without amendments from the financial statements for the year ended 31 December 2018.

**A10. Subsequent Events**

There were no material events subsequent to the reporting period up to 20 August 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 statement for the quarter under review.

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

There were no material changes in the composition of the Group for the current quarter under review.

**A12. Contingent Liabilities or Contingent Assets**

There were no changes in other contingent liabilities or contingent assets since the last audited consolidated statement of financial position as at 31 December 2018.

**A13. Capital Commitments**

The outstanding amount of capital commitments as at 30 June 2019 are as follows:-

	<b>RM'000</b>
Property, plant and equipment :-	
- Approved and contracted for	12,458
- Authorised but not contracted for	7,600

**COCOALAND HOLDINGS BERHAD** (Co. No. 516019-H)Quarterly Unaudited Results Of The Group For The 2<sup>nd</sup> Quarter Ended 30 June 2019

---

**A14. Significant Related Party Transactions**

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

	<b>Current Year Quarter RM'000</b>	<b>Preceding Year Quarter RM'000</b>
Prepare, package, pack and deliver Fraser and Neave Limited group of companies' products :-		
- Sales	<b>2,176</b>	<b>2,699</b>
- Purchase of ingredients*	<b>975</b>	<b>1,042</b>

*\* 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 29 May 2019.

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

Quarterly Unaudited Results Of The Group For The 2<sup>nd</sup> Quarter Ended 30 June 2019

---

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

#### B1. Review of Performance

For the first six months under review, the Group registered lower revenue of RM124.3million, a decrease of RM2.6 million or 2.1% as compared to RM126.9 million in the preceding year's corresponding period. The decline was mainly attributable to underperformance of beverage segment of Contract Manufacturing Business. However, the rising demand for gummy and snack product had partially offset the Group's declining revenue.

The Group registered a higher profit before tax of RM22.2 million, 18.6% higher than RM18.7 million achieved in the previous corresponding period. The increase was mainly attributable to higher profit margin earned from product sales mix and improved performance resulting from cost rationalization.

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

##### Manufacturing segment

Lower revenue in this segment was mainly attributable to lacklustre performance of our Contract Manufacturing Business of beverage segment. The decline in revenue was partially offset by rising demand for gummy from domestic and overseas market. Higher profit before tax as compared to the same period of preceding year was mainly due to higher profit margin earned from product sales mixed and saving in production labour cost.

##### Trading segment

Higher revenue in this segment was predominantly attributable to rising demand for gummy and snack products from both domestic and overseas market. Decline in profit before tax was principally due to the impact on Sales and Service Tax on purchases along with lower reversal of impairment loss on trade receivables.

#### B2. Comparison with Immediate Preceding Quarter's Results

	Current Year Quarter RM'000	Immediate Preceding Quarter RM'000	Difference %
Revenue	58,784	65,569	-10.35%
Gross Profit	17,769	17,792	-0.13%
Profit Before Tax	11,412	10,777	+5.89%
Profit After Tax	8,599	8,418	+2.15%
Profit Attributable to Owners of The Company	8,599	8,418	+2.15%

**COCOALAND HOLDINGS BERHAD** (Co. No. 516019-H)Quarterly Unaudited Results Of The Group For The 2<sup>nd</sup> Quarter Ended 30 June 2019

The Group recorded lower revenue of RM58.8 million for current quarter, decrease by 10.4% from the immediate preceding quarter. Declining demand for gummy, hard candy and Cocopie products in both domestic and overseas market was the contributory factor due to non-festive seasons in the current quarter. Higher profit before tax of RM11.4 million for the current quarter, an increase of 5.89% against preceding quarter. The increase was mainly attributable to higher profit margin earned from product sales mixed.

**B3. Commentary On Prospects**

The Group is of the view that overall business environment is expected to remain challenging as the result of domestic economy slowdown, low consumer sentiment and stricter regulatory compliance. Volatility of material and production costs are another major concern of the Group. Additionally, the uncertainties in the slowdown in China's economic growth and the ongoing trade tension between the US and China also affecting the global economy and thus the national economy.

Despite of this, the Group will undertake actions to strengthen its core competencies and improve operational efficiency to remain competitive among industry players. The Group will continue to accelerate its' expansion in the global market to ensure sustainable growth of the business.

**B4. Profit Forecast or Profit Guarantee**

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

**B5. Income Tax**

	<b>Individual Quarter</b>		<b>Cumulative Quarter</b>	
	<b>Current Year Quarter</b>	<b>Preceding Year Quarter</b>	<b>Current Year To Date</b>	<b>Preceding Year To Date</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>Income tax:</b>				
• Current period estimate	3,153	2,245	5,963	4,889
• Under/ (Over) provision in prior year	-	-	-	-
<b>Deferred taxation:</b>				
• Transferred to/(from) deferred taxation	(340)	(221)	(791)	(494)
	<b>2,813</b>	<b>2,024</b>	<b>5,172</b>	<b>4,395</b>

**COCOALAND HOLDINGS BERHAD** (Co. No. 516019-H)Quarterly Unaudited Results Of The Group For The 2<sup>nd</sup> Quarter Ended 30 June 2019**B6. Status of Corporate Proposals**

There were no corporate proposals announced but not completed as at 20 August 2019 which is not earlier than 7 days from 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:-

	As At 30.06.2019 RM'000	As At 30.06.2018 RM'000
<b>TOTAL BORROWING</b>	-	-

**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 (30 June 2018: nil).

**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>	
	Current Year Quarter	Preceding Year Quarter	Current Year To Date	Preceding Year To Date
Profit for the period (RM'000)	8,599	5,747	17,017	14,320
Weighted average number of ordinary shares of RM0.50 each ('000)	228,800	228,800	228,800	228,800
Basic earnings per share (sen)	3.76	2.51	7.44	6.26
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.*

**COCOALAND HOLDINGS BERHAD** (Co. No. 516019-H)Quarterly Unaudited Results Of The Group For The 2<sup>nd</sup> Quarter Ended 30 June 2019**B11. Profit before tax is stated after charging/(crediting) :-**

	<b>Current Year Quarter RM'000</b>	<b>Preceding Year Quarter RM'000</b>
Interest income	(880)	(556)
Interest expense	6	-
Inventories written down	195	-
Reversal of inventory written down	(8)	-
Depreciation of property, plant and equipment	2,611	2,777
Depreciation of investment property	17	-
Depreciation of right-of-use assets	139	-
Gain on disposal of property, plant and equipment	(129)	(85)
Property, plant and equipment written off	2	1
Impairment loss on trade receivables	-	63
Reversal of impairment loss on trade receivables	(46)	(324)
(Gain)/ Loss on foreign exchange		
- realized	(646)	19
- unrealized	(73)	(1,084)

By Order Of The Board

**Tai Chun Wah**

Executive Director

Dated: 27 August 2019