Condensed Consolidated Statement of Financial Position As at 30 April 2019

(The figures have not been audited)

	As at 30-Apr-19 RM'000	(Restated) As at 31-Jul-18 RM'000
Assets		
Non-current assets		
Property, plant and equipment	53,771	55,404
Investment in an associate	437	437
	54,208	55,841
Current assets		
Inventories	20 120	52.260
	38,138	52,269
Trade and other receivables	43,241	37,507
Derivative financial assets	191	242
Short term funds	43,437	25,968
Cash and bank balances	6,159	5,686
	131,166	121,672
Total assets	185,374	177,513
		_
Equity and Liabilities		
Share capital	85,112	60,000
Employee share options reserve	1,432	-
Retained earnings	44,018_	64,352
Total equity	130,562	124,352
Liabilities		
Non-current liability	4.707	4.057
Deferred tax liabilities	4,737	4,957
	4,737	4,957
Current liabilities	40.445	40.707
Trade and other payables	18,445	12,727
Borrowings	29,972	34,571
Derivative financial liabilities	121	212
Current tax liabilities	1,537	694
	50,075	48,204
Total liabilities	54,812	53,161
Total equity and liabilities	185,374	177,513
	RM	RM
	L/IAI	LZIAI
Net assets per ordinary share	0.77	0.74 *

^{*} For comparative purpose, the net assets per ordinary share as at 31 July 2018 had been adjusted to reflect the Bonus Issue of two (2) bonus shares for every five (5) existing ordinary shares held which was completed on 18 January 2019.

These condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 July 2018.

A-Rank Berhad (633621-X)

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income For The Financial Period Ended 30 April 2019 (The figures have not been audited)

	Current quar	ter ended	Cumulative pe	eriod ended
	30-Apr-19 RM'000	30-Apr-18 RM'000	30-Apr-19 RM'000	30-Apr-18 RM'000
Revenue	112,696	119,836	361,397	377,869
Operating expenses	(109,222)	(115,696)	(350,049)	(366,028)
Other (expenses)/income, net	430	533	570	1,575
Profit from operations	3,904	4,673	11,918	13,416
Share of loss in an associate, net of tax	-	-	-	-
Profit before interest and tax	3,904	4,673	11,918	13,416
Finance costs	(323)	(291)	(985)	(690)
Profit before tax	3,581	4,382	10,933	12,726
Tax expenses	(1,098)	(936)	(3,129)	(3,174)
Profit for the financial period	2,483	3,446	7,804	9,552
Other comprehensive income, net of tax	-	-	-	-
Total comprehensive income for the financial period	2,483	3,446	7,804	9,552
Profit attributable to:				
- Owners of the parent	2,483	3,446	7,804	9,552
Total comprehensive income attributable to:				
- Owners of the parent	2,483	3,446	7,804	9,552
Earnings per ordinary share attributable to				
equity holders of the parent (sen)	1 17	2.05 *	4.64	E 60 *
Basic earnings per ordinary shareDiluted earnings per ordinary share	1.47 1.45	2.05 * 2.05 *	<u>4.61</u> 4.57	5.69 * 5.69 *
- Diluted earnings per ordinary share	1.43	2.00	4.37	5.09

^{*} For comparative purpose, the earnings per ordinary share for the corresponding quarter and financial period to-date ended 31 January 2018 had been adjusted to reflect the Bonus Issue of two (2) bonus shares for every five (5) existing ordinary shares held which was completed on 18 January 2019.

A-Rank Berhad (633621-X)

Condensed Consolidated Statement of Changes in Equity For The Financial Period Ended 30 April 2019 (The figures have not been audited)

	Share capital RM'000	Employee share option reserve RM'000	Retained earnings RM'000	Total equity RM'000
Balance as at 1 August 2017	60,000	-	54,345	114,345
Total comprehensive income for the financial period	-	-	9,552	9,552
Transactions with owners: Dividend paid	-	-	(3,900)	(3,900)
Balance as at 30 April 2018	60,000		59,997	119,997
Balance as at 1 August 2018 - As previously stated - Adjustments arising from adoption of MFRS 9 - Restated	60,000	- - -	64,387 (35) 64,352	124,387 (35) 124,352
Total comprehensive income for the financial period	-	-	7,804	7,804
Transactions with owners:				
Share options under ESOS granted and accepted	-	1,637	-	1,637
Ordinary shares issued pursuant to the exercised of ESOS	907	(205)	-	702
Bonus issue	24,205	-	(24,205)	-
Dividend paid	-	-	(3,933)	(3,933)
	25,112	1,432	(28,138)	(1,594)
Balance as at 30 April 2019	85,112	1,432	44,018	130,562

Condensed Consolidated Statement of Cash Flow For The Financial Period Ended 30 April 2019 (The figures have not been audited)

	Period ended 30-Apr-19 RM'000	Period ended 30-Apr-18 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES Profit before tax	10,933	12,726
Adjustments for:		
Interest income	(804)	(457)
Interest expenses	985	`690 [°]
Depreciation of property, plant and equipment	3,859	3,924
Property, plant and equipment written off	1	-
Impairment on trade receivables	12	-
Share-based compensation pursuant to ESOS granted and accepted	1,637	-
Unrealised loss on foreign exchange	48	308
Fair value gain on derivative instruments	(40)	(506)
Operating profit before changes in working capital Changes in working capital	16,631	16,685
Inventories	14,131	14,790
Trade and other receivables	(5,559)	(10,589)
Trade and other payables	5,718	4,724
Cash generated from operations	30,921	25,610
Tax refund	-	66
Tax paid	(2,506)	(2,511)
Net cash generated from operating activities	28,415	23,165
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	804	457
Purchase of property, plant and equipment	(2,227)	(5,213)
Net cash used in investing activities	(1,423)	(4,756)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net movements in bank borrowings	(4,834)	15,200
Dividend paid	(3,933)	(3,900)
Proceeds from ordinary shares issued pursuant to ESOS exercised	702	-
Interest paid	(985)	(690)
Net cash (used in)/generated from financing activities	(9,050)	10,610
	<u> </u>	<u> </u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	17,942	29,019
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	31,654	7,751
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	49,596	36,770
COMPOSITION OF CASH AND CASH EQUIVALENTS:		
Short term funds	43,437	33,112
Cash and bank balances	6,159	3,658
	49,596	36,770
	<u> </u>	<u> </u>

These condensed consolidated statement of cash flow should be read in conjunction with the audited financial statements for the financial year ended 31 July 2018.

A Explanatory Notes

A1 Basis of preparation

The condensed financial statements are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards ("MFRSs") 134: Interim Financial Reporting and Paragraph 9.22 of the Bursa Malaysia Securities Berhad ("Bursa Securities")'s Listing Requirements.

The condensed financial statements should be read in conjunction with the Group's audited financial statements for the financial year ended 31 July 2018. The explanatory notes to these financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 July 2018.

A2 Significant Accounting Policies

The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 31 July 2018 except for the adoption of the following new/revised MFRSs, Amendments to MFRSs and Issues Committee Interpretations (IC Interpretations"):

a) Adoption of MFRSs and Amendments to MFRSs

Effective for periods beginning on or after

Amendments to MFRS 1 Annual Improvements to MFRS Standards 2014 - 2016 Cycle	1 Jan 2018
Amendments to MFRS 2 Classification and Measurement of Share-based Payment	1 Jan 2018
Transactions	
Amendments to MFRS 128 Annual Improvements to MFRS Standards 2014 - 2017 Cycle	1 Jan 2018
Amendments to MFRS 140 Transfers of Investment Property	1 Jan 2018
MFRS 9 Financial Instruments (IFRS as issued by IASB in July 2014)	1 Jan 2018
MFRS 15 Revenue from Contracts with Customers	1 Jan 2018
Clarification to MFRS 15	1 Jan 2018
IC Interpretation 22 Foreign Currency Transactions and Advance Consideration	1 Jan 2018

Adoption of the above standard does not have any significant effect on the financial performance and position of the Group, except as dicussed below:

MFRS 9: Financial Instruments

MFRS 9 replaces the guidance in MFRS 139: Financial Instruments: Recognition and Measurement on the classification and measurement of financial assets and financial liabilities, and on hedge accounting. MFRS 9 introduces new requirements for classification and measurement, impairment and hedge accounting.

	As at 1 August 2018		
	As previously	Adoption	
	stated	of MFRS 9	As restated
	RM'000	RM'000	RM'000
Condensed Consolidated Statement of Financial Posi	<u>tion</u>		
Current assets			
Trade and other receivables	37,553	(46)	37,507
Equity and Liabilities			
Retained earnings	64,387	(35)	64,352
Non-current liability			
Deferred tax liabilities	4,968	(11)	4,957

A Explanatory Notes

A2 Significant Accounting Policies (Cont'd)

b) MFRSs and Amendments to MFRSs issued but not yet effective

Effective for periods beginning on or after

MFRS 16 Leases IC Interpretation 23 Uncertainty over Income Tax Treatments Amendments to MFRS 9 Prepayment Features with Negative Compensation Amendments to MFRS 3 Annual Improvements to MFRS Standards 2015 - 2017 Cycle Amendments to MFRS 11 Annual Improvements to MFRS Standards 2015 - 2017 Cycle Amendments to MFRS 112 Annual Improvements to MFRS Standards 2015 - 2017 Cycle Amendments to MFRS 119 Plan Amendment, Curtailment or Settlement Amendments to MFRS 123 Annual Improvements to MFRS Standards 2015 - 2017 Cycle Amendments to MFRS 128 Long-term Interests in Associates and Joint Ventures Amendments to References to the Conceptual Framework in MFRS Standards MFRS 17 Insurance Contracts	1 Jan 2019 1 Jan 2020 1 Jan 2021
MFRS 17 Insurance Contracts	1 Jan 2021
Amendments to MFRS 10 and MFRS 128 Sale or Contribution of Assets between an Investor and its Associates or Joint Venture	Deferred

The Group is in the process of assessing the impact of implementing these Standards and Amendments, since the effects would only be observable for future financial years.

A3 Qualification of financial statements

There was no qualification in the audited financial statements for the financial year ended 31 July 2018.

A4 Seasonal or cyclical factors

The business operations of the Group were not significantly affected by any seasonal or cyclical factors.

A5 Unusual items affecting assets, liabilities, equity, net income or cash flows

There were no items affecting assets, liabilities, equity, net income or cash flows that are unusual because of their nature, size or incidence for the current quarter and financial period to-date.

A6 Change in estimates

There were no changes in estimates of amounts reported in prior financial periods that have a material effect in the current quarter and financial period to-date.

A7 Debt and equity securities

a) Employees Share Option Scheme ("ESOS")

During the current quarter and financial period ended 30 April 2019, the Company had alloted and issued 76,000 and 1,102,000 new ordinary shares respectively pursuant to the ESOS.

Subsequent to the financial period ended 30 April 2019 and up to the date of this report, the Company had alloted and issued 35,000 new ordinary shares pursuant to the ESOS.

As at the date of this report, the unexercised options pursuant to A-Rank's ESOS granted and accepted by eligible Directors and employees are 10,516,400 options after taking into consideration the adjustments to the ESOS following the Bonus Issue of two (2) bonus shares for every five (5) existing ordinary shares held in the Company.

A Explanatory Notes

A7 Debt and equity securities (Cont'd)

b) Bonus Issue

The Company had, pursuant to the Bonus Issue alloted and issued 48,410,397 new ordinary shares on the basis of two (2) bonus shares for every five (5) existing ordinary shares held in the Company. The Bonus Issue was completed on 18 January 2019 with the listing and quotation of 48,410,397 bonus shares on the Main Market of Bursa Securities.

Other than as disclosed above, there were no issuance, cancellation, repurchase, resale or repayment of debt and equity securities for the current quarter and financial period to-date and up to the date of this report.

A8 Dividend paid

No dividend has been paid by the Company during the current quarter.

A9 Segmental information

The Group is principally engaged in investment holding and manufacturing and marketing of aluminium billets.

The Group has arrived at two reportable segments that are organised and managed separately according to geographical areas, which require different business and marketing strategies. The reportable segments are Malaysia and South East Asia other than Malaysia. Other operating segments comprise

countries in Africa, Europe and South Asia.

Countries in Africa, Europe and South Asia.		South East Asia other		
	Malaysia RM'000	than Malaysia RM'000	Others RM'000	Total RM'000
Revenue from external customers	214,119	87,559	59,719	361,397
Profit from operations Finance costs Share of loss in an associate, net of tax Profit before tax Tax expenses Profit after tax Assets Segment assets Investment in an associate Unallocated assets:	173,285	4,854	6,607	11,918 (985) - 10,933 (3,129) 7,804 184,746 437
- Derivative financial assets				191 185,374
Liabilities Segment liabilities Borrowings Current tax liabilities Derivative financial liabilities Deferred tax liabilities	18,445	-	-	18,445 29,972 1,537 121 4,737 54,812

A Explanatory Notes

A10 Contingent liabilities

At the end of the current quarter, there are no material contingent liabilities which, upon becoming enforceable, may have a material impact on the financial position of the Group except for the following:

	As at	As at
	30-Apr-19	31-Jul-18
	RM'000	RM'000
Corporate guarantees given to financial institutions for banking facilities		
utilised by a subsidiary	29,972	34,571

The Company provided corporate guarantee for banking facilities granted to a subsidiary with limits of RM88.0 million and USD5.0 million (31 July 2018: RM88.0 million and USD5.0 million).

A11 Material events subsequent to the end of the current quarter

There were no material events subsequent to the end of the current quarter that has not been reflected in the financial statements for the financial period.

A12 Commitments

(a) Capital commitments

At the end of the current quarter, capital commitments of the Group are as follows:

	As at	As at
	30-Apr-19	31-Jul-18
	RM'000	RM'000
Capital expenditures in respect of purchase of property, plant and equ	uipment:	
- Approved and contracted for	100	509
- Approved but not contracted for	1,253	2,853
	1,353	3,362

(b) Operating lease commitments

The Group had entered into non-cancellable lease agreements for machinery and staff hostel, resulting in future rental commitments which can, subject to certain terms in the agreements, be revised annually based on prevailing market rate. The Group has aggregate future minimum lease commitments as at the end of each reporting period as follows:

	As at 30-Apr-19 RM'000	As at 31-Jul-18 RM'000
Not later than one (1) year	297	294
Later than one (1) year and not later than five (5) years	879	1,091
	1,176	1,385

A13 Changes in the composition of the Group

There were no changes in the composition of the Group during the current quarter and financial period todate.

A-Rank Berhad (633621-X)

Notes to the Financial Statements For The Financial Period Ended 30 April 2019

A Explanatory Notes

A14 Related party transactions

During the current quarter under review and cumulative period, the material business transactions entered by the Group with related parties in which a Director has substantial financial interests were as follows:

	Current quarter ended		Cumulative period end	
	30-Apr-19 RM'000	30-Apr-18 RM'000	30-Apr-19 RM'000	30-Apr-18 RM'000
Formosa Shyen Horng Metal Sdn Bhd				
- Sales to LB Aluminium Berhad	19,141	26,646	69,646	81,497
- Sales to LB Aluminium (Sarawak) Sdn Bhd	4,054	2,937	10,516	9,838

The related parties transactions described above were carried out in the normal course of business and have been established under negotiated and mutually agreed terms.

B Additional information required by the Bursa Securities' Listing Requirements

B1 Review of performance

	Current quarter ended			Cumulative period ended				
	30-Apr-19 30-Apr-18		Changes		30-Apr-19 30-Apr-18		Changes	
	RM'000	RM'000	RM'000	%	RM'000	RM'000	RM'000	%
Revenue	112,696	119,836	(7,140)	(6.0)	361,397	377,869	(16,472)	(4.4)
Profit from operations	3,904	4,673	(769)	(16.5)	11,918	13,416	(1,498)	(11.2)
Profit before interest and tax	3,904	4,673	(769)	(16.5)	11,918	13,416	(1,498)	(11.2)
Profit before tax	3,581	4,382	(801)	(18.3)	10,933	12,726	(1,793)	(14.1)
Profit after tax	2,483	3,446	(963)	(27.9)	7,804	9,552	(1,748)	(18.3)
Profit attributable to owners of the parent	2,483	3,446	(963)	(27.9)	7,804	9,552	(1,748)	(18.3)

For the current quarter

The Group's revenue decreased by 6.0% to RM112.7 million for the quarter under review compared to RM119.8 million for the corresponding quarter last year. The decrease in revenue was due mainly to both lower business volume and average selling prices.

The Group reported a decrease in profit before tax of 18.3% for the current quarter compared to the corresponding quarter last year due mainly to lower business volume compounded by lower margins.

The Group reported a decrease in profit after tax of 27.9% for the quarter under review in line with the lower profit before taxation as compared to the corresponding quarter last year.

For the cumulative period

The Group recorded revenue of RM361.4 million, decreased by 4.4% compared to the preceding year corresponding period. The decline in revenue was due mainly to both lower business volume and average selling prices.

The Group reported a decrease in profit before tax of 14.1% for the cumulative period compared to the corresponding quarter last year due mainly to lower business volume.

The Group reported a decrease in profit after tax of 18.3% for the cumulative period under review in line with the lower profit before taxation as well as higher taxation for the current period compared to the corresponding cumulative period last year.

B Additional information required by the Bursa Securities' Listing Requirements

B2 Variance of results against preceding quarter

	Current Quarter ended 30-Apr-19	Preceding Quarter ended 31-Jan-19	Chang	
	RM'000	RM'000	RM'000	%
Revenue Profit from operations Profit before interest and tax	112,696 3,904 3,904	124,243 3,955 3,955	(11,547) (51) (51)	(9.3) (1.3) (1.3)
Profit before tax	3,581	3,624	(43)	(1.2)
Profit after tax	2,483	2,901	(418)	(14.4)
Profit attributable to owners of the parent	2,483	2,901	(418)	(14.4)

The Group's revenue decreased by 9.3% for the quarter under review compared to RM124.2 million registered for the preceding quarter. The decrease in revenue was due mainly to both lower business volume and average selling prices.

The Group registered a decrease in profit before tax of 1.2% for the current quarter under review compared to RM3.6 million achieved for the preceding quarter due mainly to lower business volume.

The Group reported a decrease in profit after tax of 14.4% for the current quarter compared to the preceding quarter due mainly to lower provision for income tax in the last quarter.

B3 Prospects

The global economic expansion continued in the first quarter of 2019. With the exception of the US and the UK, many advanced and regional economies recorded a sustained or slower pace of expansion during the quarter.

Malaysia's GDP growth was moderate at 4.5% in the first quarter of 2019 (4Q 2018: 4.7%), driven mainly by the expansion in domestic demand. On a quarter-on-quarter seasonally-adjusted basis, the economy grew by 1.1% (4Q 2018: 1.3%). Against the backdrop of a challenging global environment, growth in the Malaysian economy is expected to remain broadly sustained for the year supported by continued expansion in domestic demand amid a moderate support from the external sector.

The volatility of both aluminium prices and currencies continue to add uncertainties to our decision-making process particularly on pricing. The Group is confident that it will have another profitable period despite the challenging economic environment and rising costs. The Management will continue to be vigilant to the changes in the external environment and take necessary actions, including improving cost efficiencies and recovery to mitigate any adverse impacts on our business.

Barring unforeseen circumstances, the Board is optimistic that the Group will remain profitable for the forthcoming quarter.

B4 Variance of actual and profit estimate

Not applicable as no profit forecast was published.

B5

Notes to the Financial Statements For The Financial Period Ended 30 April 2019

B Additional information required by the Bursa Securities' Listing Requirements

Notes to the Condensed Consolidated Statement of Comprehensive Income Current quarter ended Cumulative period ended 30-Apr-19 30-Apr-18 30-Apr-19 30-Apr-18 RM'000 RM'000 RM'000 RM'000 Profit before tax for the financial period is arrived at after (crediting)/charging: Interest income (370)(214)(804)(457)323 291 690 Interest expenses 985 Depreciation of property, plant and 1,272 1,359 3,859 3,924 equipment Property, plant and equipment 1 1 written off Share-based compensation pursuant to 1.637 ESOS granted and accepted (Reversal of impairment)/Impairment (8)12 on trade receivables (Gain)/Loss on foreign exchange (1,383)- realised (738)(962)(1,397)- unrealised 762 650 48 308 Fair value gain on derivative instruments (298)(616)(40)(506)

B6 Tax expenses

Tax expenses	Current quarter ended		Cumulative period ended		
	30-Apr-19 RM'000	30-Apr-18 RM'000	30-Apr-19 RM'000	30-Apr-18 RM'000	
Current income tax	1,286	691	3,349	2,477	
Deferred tax	(188)	245	(220)	697	
	1,098	936	3,129	3,174	

B7 Status of corporate proposals

Saved for the proposals below, the Group did not have any other corporate proposal to report during the financial period and up to the date of this report.

(a) Proposed Bonus Issue

On 26 September 2018, AmInvestment Bank Berhad had, on behalf of the Company, announced that the Company proposed to undertake a Bonus Issue of up to 51,452,800 new ordinary shares in the Company ("Bonus Shares") on the basis of two (2) Bonus Shares for every five (5) existing ordinary shares in A-Rank Berhad on an entitlement date to be determined later ("Proposed Bonus Issue").

AmInvestment Bank Berhad had, on behalf of the Board, announced that Bursa Securities, vide its letter dated 19 October 2018, approved the listing and quotation of up to 51,452,800 new ordinary shares to be issued pursuant to the Proposed Bonus Issue.

The Proposed Bonus Issue was approved by the shareholders at the Annual General Meeting held on 12 December 2018.

On 18 January 2019, AmInvestment Bank Berhad had, on behalf of the Company, announced to Bursa Securities that the Proposed Bonus Issue has been completed following the listing and quotation of 48,410,397 Bonus Shares on the Main Market of Bursa Securities.

B Additional information required by the Bursa Securities' Listing Requirements

B7 Status of corporate proposals (Cont'd)

(b) Proposed Diversification

On 26 September 2018, the Board of Directors of A-Rank Berhad had announced that the Company and its subsidiaries are proposing to diversify its principal activities to include property development ("Proposed Diversification").

The Proposed Diversification was approved by the shareholders at the Annual General Meeting held on 12 December 2018.

(c) Proposed Acquisition of Land

On 27 February 2019, the Board of Directors of A-Rank Berhad had announced that Emerald Innovations Sdn Bhd, a wholly-owned subsidiary of A-Rank, had on 27 February 2019, entered into a Sale and Purchase Agreement ("SPA") with Koperasi NLFCS Berhad, for the acquisition of a parcel of freehold land measuring approximately 2.280 acres (99,300 square feet) held under Plot 2 of master title Geran 334971 for Lot 27105 in Mukim Semenyih, Daerah Ulu Langat, Negeri Selangor by Emerald from NLFCS for a total cash purchase consideration of RM8,937,000. ("Proposed Acquisition")

The Proposed Acquisition was completed on 10 May 2019 with the fulfillment of all conditions precedent as stated in the the SPA.

B8 Changes in material litigation

The Group does not have any material litigation as at the date of this announcement.

B9 Borrowings

_	30-Ap	r-19	31-Jul-18	
	Foreign currency USD'000	Amount equivalent RM'000	Foreign currency USD'000	Amount equivalent RM'000
<u>Short term borrowings</u> Foreign currency loans (Unsecured)	7,243	29,972	8,500	34,571

B10 Dividend

The Board of Directors has not proposed any dividend for this quarter ended 30 April 2019.

B11 Earnings per ordinary share

(a) Basic

Basic earnings per ordinary share for the current quarter under review and cumulative period are computed as follows:

·	Current quai	rter ended	Cumulative period ended	
	30-Apr-19	30-Apr-18	30-Apr-19	30-Apr-18
Profit attributable to equity holders of the parent (RM'000)	2,483	3,446	7,804	9,552
Weighted average number of ordinary shares in issue ('000)	169,154	168,000	169,154	168,000
Basic earnings per ordinary share (sen)	1.47	2.05	4.61	5.69

B Additional information required by the Bursa Securities' Listing Requirements

B11 Earnings per ordinary share (Cont'd)

(b) Diluted

Diluted earnings per ordinary share is calculated by dividing the net profit for the period by the weighted average number of ordinary shares in issue during the period.

	Current quarter ended		Cumulative period ende	
	30-Apr-19	30-Apr-18	30-Apr-19	30-Apr-18
Profit attributable to equity holders of the parent (RM'000)	2,483	3,446	7,804	9,552
Weighted average number of ordinary ordinary shares in issue ('000)	169,154	168,000	169,154	168,000
Effects of dilution from share options granted to Directors and employees ('000)	1,611	-	1,611	-
Adjusted weighted average number of ordinary shares applicable to diluted earnings per ordinary share ('000)	170,765	168,000	170,765	168,000
Diluted earnings per ordinary share (sen)	1.45	2.05	4.57	5.69

For comparative purpose, the earnings per ordinary share for the corresponding quarter and period todate ended 30 April 2018 had been adjusted to reflect the Bonus Issue on the basis of two (2) bonus shares for every five (5) existing ordinary shares held in the Company which was completed on 18 January 2019.

The adjusted weighted average number of ordinary shares in issue and issuable has been arrived at based on the assumption that the ESOS are exercised at the beginning of the financial period. The ordinary shares to be issued under ESOS are based on the assumed proceeds on the difference between average share price for the financial period and exercise price.

By Order of the Board

Yap Sit Lee Company Secretary

26 June 2019