

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS  
AND OTHER COMPREHENSIVE INCOME  
FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2019**

	Note	3 months ended		12 months ended	
		31.12.2019 RM'000	31.12.2018 RM'000	31.12.2019 RM'000	31.12.2018 RM'000
<b>Revenue</b>	8	56,397	52,820	214,081	199,985
Cost of sales		(35,555)	(30,913)	(141,924)	(120,563)
<b>Gross profit</b>		20,842	21,907	72,157	79,422
Other income		(148)	828	2,950	2,590
Selling & distribution expenses		(9,640)	(6,945)	(40,070)	(34,003)
Administrative expenses		(4,283)	(5,339)	(18,669)	(18,138)
Finance costs	18	(236)	(56)	(982)	(627)
<b>Profit before tax</b>	17	6,535	10,395	15,386	29,244
Income tax expense	19	(1,678)	(3,962)	(3,664)	(6,437)
<b>Profit for the period</b>		4,857	6,433	11,722	22,807
<b>Other comprehensive income</b>					
Exchange differences on translation of foreign operations		(258)	(514)	(748)	(1,154)
<b>Total comprehensive income for the period</b>		4,599	5,919	10,974	21,653
<b>Profit attributable to:</b>					
Owners of the company		4,888	6,433	11,898	22,807
Non-controlling interest ("NCI")		(31)	-	(176)	-
<b>Profit for the period</b>		4,857	6,433	11,722	22,807
<b>Total comprehensive income attributable to:</b>					
Owners of the company		4,630	5,919	11,150	21,653
Non-controlling interest		(31)	-	(176)	-
<b>Total comprehensive income for the period</b>		4,599	5,919	10,974	21,653
<b>Earnings per share</b>	24				
Basic (sen)		1.36	1.79	3.31	6.34
Diluted (sen)		N/A	N/A	N/A	N/A

The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2018 and the accompanying explanatory notes attached to the interim financial statements.

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2019**

	Note	31.12.2019 RM'000 Reviewed	31.12.2018 RM'000 Audited
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment		240,827	244,423
Investment properties		8,564	2,469
Right of use asset		2,794	2,935
Deferred tax assets		465	475
		<u>252,650</u>	<u>250,302</u>
<b>Current assets</b>			
Other investments		6,434	2,414
Inventories		21,277	23,466
Current tax assets		3,692	5,778
Trade and other receivables		45,499	52,788
Prepayments		1,697	2,713
Cash and cash equivalents		48,823	39,459
		<u>127,422</u>	<u>126,618</u>
<b>Total assets</b>		<u><u>380,072</u></u>	<u><u>376,920</u></u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share capital		179,760	179,760
Translation reserve		8,083	8,831
Retained earnings		135,784	132,874
<b>Equity attributable to owners of the Company</b>		<u>323,627</u>	<u>321,465</u>
<b>Non-controlling interest</b>		1,024	-
<b>Total equity</b>		<u>324,651</u>	<u>321,465</u>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Loans and borrowings	21	9,358	12,981
Deferred tax liabilities		7,323	5,660
		<u>16,681</u>	<u>18,641</u>
<b>Current liabilities</b>			
Loan and borrowings	21	6,399	3,621
Trade and other payables		31,805	32,456
Current tax liabilities		536	737
		<u>38,740</u>	<u>36,814</u>
<b>Total liabilities</b>		<u>55,421</u>	<u>55,455</u>
<b>Total equity and liabilities</b>		<u><u>380,072</u></u>	<u><u>376,920</u></u>
<b>Net assets per share attributable to owners of the Company (RM)</b>		<u>0.90</u>	<u>0.89</u>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2018 and the accompanying explanatory notes attached to the interim financial statements.

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**AS AT 31 DECEMBER 2019**

	<-----Attributable to Owners of the Company----->				Non- Controlling Interests RM'000	Total Equity RM'000
	<----Non-distributable---->		Distributable			
(Audited)	Share Capital RM'000	Translation Reserve RM'000	Retained Earnings RM'000	Sub Total RM'000		
<b>At 1 January 2018</b>	179,760	9,985	119,055	308,800	-	308,800
Net profit for the financial year	-	-	22,807	22,807	-	22,807
Other comprehensive expense for the financial year	-	(1,154)	-	(1,154)	-	(1,154)
Total comprehensive (expense)/income for the financial year	-	(1,154)	22,807	21,653	-	21,653
Contributions by and distributions to owners -dividends to owners of the Company	-	-	(8,988)	(8,988)	-	(8,988)
<b>At 31 December 2018</b>	<b>179,760</b>	<b>8,831</b>	<b>132,874</b>	<b>321,465</b>	<b>-</b>	<b>321,465</b>
<b>(Reviewed)</b>						
<b>At 1 January 2019</b>	179,760	8,831	132,874	321,465	-	321,465
Net profit for the financial year	-	-	11,898	11,898	(176)	11,722
Other comprehensive expense for the financial year	-	(748)	-	(748)	-	(748)
Total comprehensive (expense)/income for the financial year	-	(748)	11,898	11,150	(176)	10,974
Contributions by and distributions to owners -NCI acquired in new subsidiary	-	-	-	-	1,200	1,200
-dividends to owners of the Company	-	-	(8,988)	(8,988)	-	(8,988)
<b>At 31 December 2019</b>	<b>179,760</b>	<b>8,083</b>	<b>135,784</b>	<b>323,627</b>	<b>1,024</b>	<b>324,651</b>

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2018 and the accompanying explanatory notes attached to the interim financial statements.

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2019**

	<b>Reviewed</b>	<b>Audited</b>
	<b>31.12.2019</b>	<b>31.12.2018</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Cash flows from operating activities</b>		
Profit before tax	15,386	29,244
Adjustments for:		
Depreciation and amortisation	16,695	6,967
Finance income from deposits	(490)	(655)
Interest expense	826	413
Impairment on property, plant and equipment	474	-
Impairment on trade receivables	779	-
Gain on disposal of property, plant and equipment	(1,510)	(48)
Trade and other receivables written off	-	653
Net (gain)/ impairment loss on financial assets	(420)	683
Unrealised foreign exchange differences	821	(243)
<i>Operating profit before working capital changes</i>	<u>32,561</u>	<u>37,014</u>
Changes in working capital:		
Inventories	2,189	(8,256)
Trade and other receivables, prepayments and other financial assets	6,755	(6,509)
Trade and other payables	(625)	(942)
<i>Cash generated from operations</i>	<u>40,880</u>	<u>21,307</u>
Income tax paid	(2,697)	(3,329)
Income tax refund	2,564	-
<b>Net cash from operating activities</b>	<u>40,747</u>	<u>17,978</u>
<b>Cash flows from investing activities</b>		
Acquisition of property, plant and equipment, net of interest capitalised	(21,077)	(21,279)
Proceeds from disposal of property, plant and equipment	2,519	51
Finance income from deposits	490	655
Placement in unit trust	(3,600)	(2,225)
<b>Net cash used in investing activities</b>	<u>(21,668)</u>	<u>(22,798)</u>
<b>Cash flows from financing activities</b>		
Dividends paid to owners of the Company	(8,988)	(8,988)
Repayment of loans and borrowings	(9,167)	(7,761)
Finance cost on loans and borrowings	(826)	(413)
Proceeds from issuance of shares	1,200	-
Drawdown of loans and borrowings	8,438	-
<b>Net cash used in financing activities</b>	<u>(9,343)</u>	<u>(17,162)</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	9,736	(21,982)
<b>Effect of changes in foreign exchange rate</b>	(372)	(1,344)
<b>Cash and cash equivalents at beginning of year</b>	<u>39,459</u>	<u>62,785</u>
<b>Cash and cash equivalents at end of year</b>	<u>48,823</u>	<u>39,459</u>

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2018 and the accompanying explanatory notes attached to the interim financial statements.

**KAWAN FOOD BERHAD (640445-V)**  
**(Incorporated in Malaysia)**

**NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2019**

**1 Basis of Preparation**

The condensed consolidated interim financial statements ("interim financial statements") are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards ("MFRS"), MFRS 134: Interim Financial Reporting and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities").

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2018. These explanatory notes attached to the interim financial statement 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 December 2018.

The interim financial statements have been prepared in accordance with the same accounting policies and methods of computation adopted in audited financial statements for the financial year ended 31 December 2018. The newly issued Malaysia Financial Reporting Standards (MFRS 16 Leases), interpretations and amendments to standards that are mandatory applied beginning on 1 January 2019 did not have any material impact on the financial statements of the Group.

**Effective for financial periods beginning on or after 1 January 2020**

Amendments to MFRS 2	Shared-based Payments
Amendments to MFRS 3	Business Combinations
Amendments to MFRS 6	Exploration for and Evaluation of Mineral Resources
Amendments to MFRS 14	Regulatory Deferral Accounts
Amendments to MFRS 101	Presentation of Financial Statements
Amendments to MFRS 108	Accounting Policies, Changes in Accounting Estimates and Errors
Amendments to MFRS 134	Interim Financial Reporting
Amendments to MFRS 137	Provisions, Contingent Liabilities and Contingent Assets
Amendments to MFRS 138	Intangible Assets
Amendments to:-	
IC Interpretation 12	Service Concession Arrangements
IC Interpretation 19	Extinguishing Financial Liabilities with Equity Instruments
IC Interpretation 20	Stripping Cost in the Production Phase of a Surface Mine
IC Interpretation 22	Foreign Currency Transactions and Advance Consideration
IC Interpretation 132	Intangible Assets - Web Site Costs

The Group will adopt the above pronouncements when they become effective in the respective financial periods. These pronouncements are not expected to have any material effect to the financial statements of the Group upon their initial application.

**2 Qualification of financial statements**

There was no qualification made on the preceding audited financial statements.

**3 Seasonal or cyclical factors**

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

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**NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2019**

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

There were no unusual items affecting assets, liabilities, equity, net income or cash flows for the current quarter and financial year ended 31 December 2019.

**5 Changes in estimates**

There were no significant changes in estimates for prior periods that have materially affected the results of current quarter and financial year ended 31 December 2019.

**6 Debt and equity securities**

The Company has implemented an ESOS of up to 15% of the Company's issued and paid-up share capital (excluding treasury shares, if any) for the eligible employees of the Group effective from 2 October 2018. As at the date of this report, the Company has yet to grant any options under the ESOS.

**7 Dividends paid**

The following dividends were paid during the current and previous financial year ended:

	<b>31 Dec 2019</b>	<b>31 Dec 2018</b>
<b>First interim dividend</b>		
For the financial year ended	31 Dec 2019	31 Dec 2018
Approval and declared on	4 Mar 2019	1 Mar 2018
Date paid	29 Mar 2019	30 Mar 2018
Number of ordinary shares on which dividends were paid ('000)	359,520	359,520
Interim dividend per share (single-tier)	2.5 sen	2.5 sen
Net dividend paid (RM'000)	8,988	8,988

**8 Segmental information**

The Group's business segments comprise mainly the manufacturing and sale of frozen food products.

Business segmental information therefore has not been prepared as all the Group's revenue, operating profit, assets employed, liabilities, depreciation and amortisation, and non-cash expenses are mainly confined to one business segment.

Geographical segments

In presenting information on the basis of geographical segments, segment revenue is based on the geographical location of customers.

	3 months ended			Year-to-date ended		
	31 Dec 2019	31 Dec 2018	Changes (%)	31 Dec 2019	31 Dec 2018	Changes (%)
	RM'000	RM'000		RM'000	RM'000	
Malaysia	21,310	21,008	1.4%	84,452	81,183	4.0%
China	4,717	3,954	19.3%	16,257	12,419	30.9%
Rest of Asia	5,931	6,155	-3.6%	28,481	25,740	10.6%
Europe	4,439	2,810	58.0%	19,050	16,204	17.6%
North America	17,223	15,061	14.4%	54,893	53,216	3.2%
Oceania	2,640	3,606	-26.8%	10,492	10,757	-2.5%
Africa	137	226	-39.4%	456	466	-2.1%
Consolidated	<u>56,397</u>	<u>52,820</u>	<u>6.8%</u>	<u>214,081</u>	<u>199,985</u>	<u>7.0%</u>

**9 Valuation of property, plant and equipment**

No revaluation of property, plant and equipment were undertaken during the current quarter under review.

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**NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2019**

**10 Material events subsequent to the end of the interim period**

There were no material events subsequent to the end of the current quarter up to the date of this report.

**11 Capital commitments**

The capital commitments of the Group as at 31 December 2019 is as follows:

	RM'000
<b>Property, plant and equipment</b>	
Contracted but not provided for	<u>2,266</u>

**12 Related party transactions**

The Group's related party transactions in the current quarter and the financial year ended 31 December 2019 are as follows:

	3 months ended 31 Dec 2019 RM'000	Year-to-date ended 31 Dec 2019 RM'000
Transaction with a company in which the daughter of Gan Thiam Chai and Kwan Sok Kay, the spouse of Timothy Tan Heng Han, Directors of the Company has interests: Hot & Roll Sdn Bhd -Sales	<u>(1)</u>	<u>836</u>
Transaction with a company in which the spouse of Gan Thiam Hock, a Director of the Company has interests: K.C. Belight Food Industry (M) Sdn Bhd -Sales	<u>1</u>	<u>5</u>
Transactions with a company in which the sons and the spouse of Gan Thiam Hock, a Director of the Company has interests: MH Delight Sdn Bhd -Sales -Purchases	<u>69</u> <u>427</u>	<u>253</u> <u>1,590</u>
Transactions with a company in which the daughters of Gan Thiam Chai and Kwan Sok Kay, the son of Gan Thiam Hock and the spouse of Timothy Tan Heng Han, Directors of the Company have interests: Food Valley Sdn Bhd -Purchases -Rental of factory	<u>3,659</u> <u>28</u>	<u>17,645</u> <u>28</u>
Transactions with companies in which Nareshchandra Gordhandas Nagrecha, a Director of the Company has interest: Shana Foods Limited -Sales	<u>3,087</u>	<u>12,953</u>
Rubicon Food Products Limited -Sales	<u>1,836</u>	<u>5,681</u>

The above transactions have been entered in the normal course of business and have been established on terms and condition that are not materially different from those obtainable in similar transactions with unrelated parties.

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**NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2019**

**13 Review of performance**

	3 months ended 31 Dec 2019 ("4Q 2019") RM'000	3 months ended 31 Dec 2018 ("4Q 2018") RM'000	Changes (%)	Year-to-date ended 31 Dec 2019 (YTD 2019") RM'000	Year-to-date ended 31 Dec 2018 ("YTD 2018") RM'000	Changes (%)
Revenue	56,397	52,820	6.8%	214,081	199,985	7.0%
Profit before tax	6,535	10,395	-37.1%	15,386	29,244	-47.4%
Profit after tax	4,857	6,433	-24.5%	11,722	22,807	-48.6%
Profit attributable to owners of the Company	4,888	6,433	-24.0%	11,898	22,807	-47.8%

**Comparison between 4Q 2019 with 4Q 2018**

For the 4Q 2019, the Group achieved revenue of RM56.4 million, an increase of 6.8% as compared to corresponding quarter of RM52.8 million. The increase in revenue were mainly due to rising demand in China, Europe and North America market. Despite the higher revenue attained, the Group's profit after tax decreased by 24.5% (-RM1.5 million) from RM6.4 million in 4Q 2018 to RM4.9 million in 4Q 2019. The decrease was principally due to higher operating cost and depreciation charged for the capacity expansion.

**Comparison between YTD 2019 with YTD 2018**

The Group achieved revenue of RM214.1 million for YTD 2019, an increase of 7.0% from the corresponding year of RM200.0 million. The increase was attributable to sales growth in China, Rest of Asia and Europe market. Continuing the positive sales trend from prior year, our sales in China achieved the greatest growth of 30.9% from RM12.4 million in YTD 2018 to RM16.3 million in YTD 2019 mainly driven by the growing demand of western style convenience food (tortilla). Nevertheless, the Group profit after tax decreased by 48.6% (-RM11.1 million) from RM22.8 million in YTD 2018 to RM11.7 million in YTD 2019. The decrease was principally due to higher operating cost and depreciation charged for the capacity expansion.

**14 Variance of quarterly results compared to preceding quarter**

	Current Quarter 31 Dec 2019 RM'000	Immediate Preceding Quarter 30 Sep 2019 RM'000	Changes (%)
Revenue	56,397	50,148	12.5%
Profit before tax	6,535	3,267	100.0%
Profit after tax	4,857	2,543	91.0%
Profit attributable to owner of the Company	4,888	2,688	81.8%

For the current quarter under review, the Group achieved revenue of RM56.4 million, an increase of 12.5% from the preceding quarter of RM50.1 million principally attributable to stronger sales demand of festive season in the current quarter. Accordingly with the high revenue attained, the Group reported a higher profit after tax of 91% from RM2.5 million in preceding quarter to RM4.9 million in current quarter.



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**NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2019**

**15 Commentary on the prospect**

KAWAN new plant in Pulau Indah has achieved greater production efficiency which resulted in increased profit margin from 32% to 37% attributable to the on-going costs optimisation and automation solution. The production capacity is currently ahead of demand growth, but the new capacity will eventually be taken up by the growing demand in the domestic and export market.

The overview of the business environment remains challenging with the rising of operating expenses such as minimum wage. To mitigate increasing margin pressure, KAWAN continues investing in automation solutions to reduce dependency on manual labour and human error. In addition, KAWAN had allocated RM7.7 million capital expenditure for the installation of solar system with an estimated cost saving of more than RM1 million per annum. The use of solar energy is cost effective and environment friendly.

Moving forward, KAWAN remains optimistic on the long term prospects underpinned by four (4) key pillars of our business as follows:-

- 1) Market - the global demand for our products remain in expansionary mode;
- 2) Productivity - the on-going activities on the cost optimisation and automation solutions are expected to mitigate the potential escalating cost and further enhance the existing profit margin;
- 3) Distribution channel - the sales growth from the expansion of our distribution channels including e-commerce;
- 4) Product innovation - potential sales growth from the new products sales such as rice bites, potato croquettes, low GI range, etc. In August 2019, KAWAN "Cheesy Italian Rice Bites" and Multigrain Mantou" won the two highest awards (Platinum & Gold) in the Product Innovation 2019 competition organised by the Malaysian Institute of Food Technology (MIFT).

KAWAN has precautionary measures in place should the Covid-19 pandemic worsen. The extent of the impact will depend on how long the outbreak lasts and on this note, KAWAN remains cautiously optimistic.

**16 Variance of actual and profit forecast**

The Group did not issue any profit forecast or profit guarantee for the current financial year.

**17 Profit before tax**

The following have been included in arriving at profit before tax:

	3 months ended 31 Dec 2019 RM'000	3 months ended 31 Dec 2018 RM'000	Year-to-date ended 31 Dec 2019 RM'000	Year-to-date ended 31 Dec 2018 RM'000
<b>Profit before tax is arrived at after charging:</b>				
Interest expense	187	196	826	413
Depreciation and amortisation	4,254	2,428	16,695	6,967
Foreign exchange (gain)/loss				
-Realised	2	(635)	(558)	(782)
-Unrealised	822	105	821	(243)
Impairment on property, plant and equipment	474	-	474	-
Impairment on trade receivables	779	-	779	-
Net (gain)/impairment loss on financial assets	(230)	428	(420)	683
Trade and other receivables written off	-	-	-	653
<b>and after crediting:</b>				
Interest income	122	160	490	655
Gain/(loss) on disposal of property, plant and equipment	(7)	(2)	1,510	48

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**NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2019**

**18 Finance cost**

	3 months ended 31 Dec 2019 RM'000	3 months ended 31 Dec 2018 RM'000	Year-to-date ended 31 Dec 2019 RM'000	Year-to-date ended 31 Dec 2018 RM'000
Interest expense of financial liabilities that are -not at fair value through profit or loss:				
Term loans, secured	187	196	826	833
Other bank charges	49	56	157	214
	<u>236</u>	<u>252</u>	<u>982</u>	<u>1,047</u>
Recognised in profit or loss	236	56	982	627
Capitalised on qualifying assets:				
-property, plant and equipment	-	196	-	420
	<u>236</u>	<u>252</u>	<u>982</u>	<u>1,047</u>

**19 Income tax expense**

	3 months ended 31 Dec 2019 RM'000	Year-to-date ended 31 Dec 2019 RM'000
Tax expense - Current year	451	1,988
Deferred tax expense		
-origination and reversal of temporary differences	1,227	1,676
Total	<u>1,678</u>	<u>3,664</u>

**20 Corporate Proposals**

There were no corporate proposal announced but not completed as at date of this report.

**21 Borrowings (secured)**

	As at 31 Dec 2019 RM'000	As at 31 Dec 2018 RM'000
Short term borrowings:		
in Malaysia Ringgit	3,623	3,621
in RMB	1,373	-
in US Dollar	1,404	-
	<u>6,399</u>	<u>3,621</u>
Long term borrowings:		
in Malaysia Ringgit	9,358	12,981

**22 Material litigation**

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

**23 Dividends**

An interim single tier dividend of 2.5 sen per ordinary share totalling RM8,987,995 in respect of the financial year ended 31 December 2019 has been paid on 29 March 2019.

The Board recommended a first interim single tier dividend of 2.5 sen per ordinary share in respect of the financial year ending 31 December 2020.

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**NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2019**

**24 Earnings per share ("EPS")**

a) Basic earnings per share

	3 months ended 31 Dec 2019	3 months ended 31 Dec 2018	Year-to-date ended 31 Dec 2019	Year-to-date ended 31 Dec 2018
Profit attributable to equity holders of the parent (RM'000)	4,888	6,433	11,898	22,807
Weighted average number of ordinary shares in issue (units)	359,519,760	359,519,760	359,519,760	359,519,760
Basic earnings per share (sen)	1.36	1.79	3.31	6.34

b) Diluted earnings per share

There are no diluted EPS as the Company does not have any convertible financial instrument as at the end of the current quarter under review.

By Order of the Board

Gan Thiam Chai  
 Executive Chairman  
 Date: 26 February 2020