

BSL CORPORATION BERHAD
(Company No. 651118-K)
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 AUGUST 2018

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31-Aug-18 RM'000	PRECEDING YEAR QUARTER 31-Aug-17 RM'000	CURRENT YEAR TO DATE 31-Aug-18 RM'000	PRECEDING YEAR TO DATE 31-Aug-17 RM'000
Continuing Operations				
Revenue	43,081	45,329	163,181	149,624
Cost of sales	(37,350)	(42,960)	(150,194)	(137,590)
Gross profit/(loss)	5,731	2,369	12,987	12,034
GP Margin:	13%	5%	8%	8%
Other income	65	662	226	2,018
Other expenses	(6,701)	(924)	(13,371)	(6,652)
Results from operating activities	(906)	2,107	(158)	7,400
Interest expense	(1,865)	(197)	(2,549)	(847)
Interest income	513	21	570	65
Share of result of joint venture	(7)	(61)	(23)	(134)
Profit/ (Loss) before tax	(2,265)	1,870	(2,160)	6,484
Income tax expense	959	(1,829)	(345)	(2,817)
Profit/(Loss) for the period/year	(1,306)	41	(2,505)	3,667
Other comprehensive (loss)/income:				
Fair value of gain/(loss) on other investment	-	(161)	-	(161)
Exchange differences on translation of foreign operations	(269)	(664)	148	(247)
Gain on revaluation of properties	34,252	-	34,252	-
TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE PERIOD/YEAR	32,677	(784)	31,895	3,259
Profit/(Loss) attributable to :				
Equity holders of the company	(575)	1,034	(1,101)	3,202
Non-controlling interest	(731)	(993)	(1,405)	465
	(1,306)	41	(2,505)	3,667
Total comprehensive income attributable to :				
Equity holders of the company	33,409	210	33,299	2,795
Non-controlling interest	(731)	(993)	(1,405)	465
	32,677	(784)	31,895	3,260
Basic Earnings/(Loss) Per Share based on the weighted average number of shares in issue (Sen)	(0.56)	0.04	(1.14)	3.31

Notes:

The Unaudited Condensed Consolidated Statements Of Comprehensive Income should be read in conjunction with the Annual Financial Statements of BSL Corporation Berhad for the financial year ended 31 August 2017.

BSL CORPORATION BERHAD
(Company No. 651118-K)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS OF 31 AUGUST 2018

	Note	As at 31-Aug-18 RM'000	As at 31-Aug-17 RM'000
ASSETS			
Non current assets			
Property, plant and equipment		92,360	55,110
Investment in joint venture and associate		0	4,920
Trade receivables		1,861	-
Other investments		3,163	3,604
Total non current assets		<u>97,384</u>	<u>63,633</u>
Current assets			
Inventories		12,998	11,927
Trade receivables		35,768	38,905
Other receivables		4,608	3,075
Cash and bank balances		11,867	13,941
Total current assets		<u>65,241</u>	<u>67,849</u>
Total assets		<u>162,625</u>	<u>131,482</u>
Equity and liabilities			
Capital and reserves			
Share capital		49,000	49,000
Share premium		1,767	1,767
Treasury shares		(459)	(456)
Reserves		60,102	26,802
Equity attributable to equity holders of the parent		<u>110,409</u>	<u>77,113</u>
Non-controlling interest		(516)	889
Total equity		<u>109,893</u>	<u>78,003</u>
Non current liabilities			
Long term borrowings		9,207	12,332
Deferred taxation liabilities		4,920	2,429
Total non current liabilities		<u>14,126</u>	<u>14,761</u>
Current liabilities			
Trade payables		24,828	28,032
Other payables		8,157	5,002
Short term borrowings		5,354	5,050
Tax liabilities		266	634
Total current liabilities		<u>38,605</u>	<u>38,717</u>
Total liabilities		<u>52,732</u>	<u>53,479</u>
Total equity and liabilities		<u>162,625</u>	<u>131,482</u>
Net Assets per share attributable to ordinary equity holders of the parent (RM)		<u>1.14</u>	<u>0.80</u>

Notes :

The Unaudited Condensed Consolidated Statements Of Financial Position should be read in conjunction with the Annual Financial Statements of BSL Corporation Berhad for the financial year ended 31 August 2017.

BSL CORPORATION BERHAD
(Company No. 651118-K)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 AUG 2018

	31-Aug-18 RM'000	31-Aug-17 RM'000
Cash flows from operating activities		
Profit/(Loss) before tax	(2,160)	6,483
Adjustments for:		
Non-cash items	4,513	4,767
Non-operating items	<u>5,623</u>	<u>(143)</u>
Operating profit before working capital changes	7,977	11,107
(Increase)/Decrease in working capital:		
Inventories	(1,075)	438
Receivables	866	(16,876)
Payables	<u>(48)</u>	<u>12,641</u>
Cash (used in)/generated from operations	7,719	7,310
Income tax paid	<u>(2,338)</u>	<u>(1,458)</u>
Net cash (used in)/generated from operating activities	<u>5,380</u>	<u>5,852</u>
Cash flows from investing activities		
Interest received	570	65
	(1,244)	
Purchase of property, plant and equipment	97	333
Others	<u>(1,767)</u>	<u>(8,262)</u>
		(40)
Net cash generated from/(used in) investing activities	<u>(2,344)</u>	<u>(7,904)</u>
Cash flows from financing activities		
Net decrease in bank borrowings	(4,450)	971
Increase in pledged short term deposits		(631)
Interest paid	(882)	(803)
Purchase of treasury share	<u>(3)</u>	<u>-</u>
Net cash used in financing activities	<u>(5,335)</u>	<u>(463)</u>
Net decrease in cash and cash equivalents	(2,298)	(2,515)
Effect of changes in foreign currency translation reserves	463	481
Cash and cash equivalents at beginning of financial year	<u>11,723</u>	<u>13,757</u>
Cash and cash equivalents at end of financial year	<u>9,887</u>	<u>11,723</u>
Cash and cash equivalents at end of quarter comprise:		
Cash and bank balances	9,532	12,511
Deposits in licensed banks	2,335	1,430
Bank overdrafts	<u>(873)</u>	<u>(788)</u>
	10,994	13,153
Less : Fixed deposit pledged to licensed bank	<u>(1,107)</u>	<u>(1,430)</u>
	<u>9,887</u>	<u>11,723</u>

Notes :

The Unaudited Condensed Consolidated Statement Of Cash Flow should be read in conjunction with the Annual Financial Statements of BSL Corporation Berhad for the financial year ended 31 August 2017.

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 AUGUST 2018

	Non-distributable				Distributable				Total RM'000	
	Share Capital RM'000	Share Premium RM'000	Foreign currency translation reserve RM'000	Revaluation of properties RM'000	Fair value reserve RM'000	Treasury Shares RM'000	Retained Profit RM'000	Attributable to Equity Holders of the Parent RM'000		Non-controlling Interest RM'000
Balance as at 1 September 2017	49,000	1,767	(1,193)	-	(161)	(456)	28,155	77,112	889	78,001
Treasury shares	-	-	-	-	-	(3)	-	(3)	-	(3)
Profit/(Loss) for the year	-	-	148	34,252	-	-	(1,101)	(1,101)	(1,405)	(2,505)
Other comprehensive income for the year	-	-	-	-	-	-	-	34,400	-	34,400
Total comprehensive income/(loss) for the year	-	-	148	34,252	-	-	(1,101)	33,299	(1,405)	31,895
Balance as at 31 August 2018	49,000	1,767	(1,045)	34,252	(161)	(459)	27,054	110,408	(516)	109,893

	Non-distributable				Distributable				Total RM'000	
	Share Capital RM'000	Share Premium RM'000	Foreign currency translation reserve RM'000	Revaluation of properties RM'000	Fair value reserve RM'000	Treasury Shares RM'000	Retained Profit RM'000	Attributable to Equity Holders of the Parent RM'000		Non-controlling Interest RM'000
Balance as at 1 September 2016	49,000	1,767	(946)	-	-	(422)	24,953	74,352	429	74,781
Treasury shares	-	-	-	-	-	(34)	-	(34)	-	(34)
Acquisition of subsidiary	-	-	-	-	-	-	-	-	-	(4)
(Loss)/Profit for the year	-	-	(247)	-	(161)	-	3,202	3,202	465	3,667
Other comprehensive loss for the year	-	-	-	-	-	-	-	(408)	-	(408)
Total comprehensive (loss)/income for the year	-	-	(247)	-	(161)	-	3,202	2,794	465	3,259
Balance as at 31 Aug 2017	49,000	1,767	(1,193)	-	(161)	(456)	28,155	77,112	894	78,002

Notes :

The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Statements of BSL Corporation Berhad for the financial year ended 31 August 2017.

Notes on the interim financial statements
for the fourth quarter ended 31 August 2018

PART A: NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE THIRD QUARTER ENDED 31 AUGUST 2018

A1. Basis of preparation

The unaudited interim financial report has been prepared in accordance with the requirements of the Malaysian Financial Reporting Standard (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 report should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 August 2017.

The accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in the audited financial statements for the financial year ended 31 August 2017.

A2. Qualification of annual financial statements

There were no audit qualifications on the financial statements of the Company for the year ended 31 August 2017.

A3. Seasonal and cyclical factors

The Group’s business operation results were not materially affected by any major seasonal or cyclical factors.

A4. Unusual nature and amounts of items affecting assets, liabilities, equity, net income or cash flows

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

A5. Material changes in estimates

There were no material changes in estimates of amounts reported in the current quarter under review.

A6. Issuances and repayment of debt and equity securities

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

A7. Dividend paid

There was no dividend paid by the Company during the quarter under review.

**Notes on the interim financial statements
for the fourth quarter ended 31 August 2018**

A8. Segment information

Segmental information from continuing operations is presented in respect of the Group's business segment

	Investment Holding	Precision Stamping and Tooling	Printed circuit board ("PCB") and module assembly	Renewable Energy	Others	Eliminations	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
External sales		144,599	15,749	2,098	734		163,180
Inter-segment sales	-	-	93		-	(93)	-
Total revenue	-	144,599	15,842	2,098	734	(93)	163,180
Results							
Segment results	(5,913)	8,030	(1,249)	(279)	(5,407)	4,660	(158)
Loss from operations							(158)
Interest expense							(2,549)
Interest income							570
Share of results of joint venture							(23)
Loss before tax							(2,160)
Income tax expense							(345)
Loss for the year							(2,505)
Attributable to:							
Equity holders of the parent							(1,101)
Minority interest							(1,405)
							(2,505)

Included in the segment results for the period are:

- i) Unrealised forex losses for investment holding of RM0.459mil and PCB segment of RM0.441mil totaling to RM0.9mil.
- ii) Provision for doubtful debts from intercompany of RM5.593mil under the investment holding affecting only company level financial results.
- iii) Provision for investment in joint venture of RM5.398mil under the others segment. Please refer to Note B1 for more information.
- iv) Included under interest expense and interest income is RM1.673mil and RM0.479mil respectively arising from the adjustment required by MFRS139 where long term receivables are to be recognized at amortised cost.
- v) Under the PCB segment, a provision for impairment in investment in subsidiary amounting to RM0.26mil was recognized.

Excluding the above, the Group's profit from operations would be approximately RM5,323k.

**Notes on the interim financial statements
 for the fourth quarter ended 31 August 2018**

A9. Valuation of property, plant and equipment

The Group’s land and building were valued based on the latest valuation performed by an independent qualified valuer as at 31.08.2018. Accordingly, a revaluation surplus of approximately RM34.25million net of deferred tax were recognized in the current period.

A10. Material events subsequent to the end of the interim period

Reference is made to BSL’s recent announcement in Bursa Malaysia dated 17th April 2018 and 5th July 2018 with the title “Bills of demand from the Royal Malaysian Customs Selangor”. Crestronics (M) Sdn. Bhd. (“CMSB”), a wholly owned subsidiary of BSL had on 13th April 2018 received a letter dated 10th April 2018 from the Ministry of Finance (“MOF”) that CMSB’s appeal of remission of import duty has been rejected. CMSB through its appointed lawyer has filed in a judicial review on 5th July 2018. The High Court has granted leave for the application filed in. The High Court had also granted an interim stay of enforcement of the bills of demand until the disposal of *inter-partes* hearing. As of the date of this report, the court has yet to fix a hearing date At this juncture, BSL is unable to determine precisely the financial impact to the Group for the financial year ended 31 August 2018. Save as disclosed above, there were no material events subsequent to the current quarter ended 31 August 2018 up to the date of this report, which are likely to substantially affect the results of the operations of the Group.

A11. Changes in the composition of the Group

As at 30.08.2018, Advance Autotek Industries (M) Sdn. Bhd. (“AAI”), a wholly owned subsidiary of BSL Corporation Bhd (“BSLCORP”) had at its Extraordinary General Meeting (EGM) obtained approval from its sole shareholder to commence a Member’s Voluntary Winding Up pursuant to Section 439(1)(b) of the Companies Act 2016. Accordingly, AAI was deconsolidated from BSLCORP on 30.08.2018.

A12. Changes in contingent liabilities

There were no significant changes on contingent liabilities of a material nature since the last balance sheet date until the date of this announcement. As at quarter ended 31 August 2018, outstanding corporate guarantees amounting to RM14.56 million were given by the Company to financial institutions for credit facilities granted to the subsidiary companies.

A13. Capital commitments

	Approved and contracted for RM’000	Approved but not contracted for RM’000
Purchase of plant and equipment	114	-

Notes on the interim financial statements
for the fourth quarter ended 31 August 2018

PART B: ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA LISTING REQUIREMENTS

B1. Review of performance

Summary of the Group's financial review for the current 4th quarter and year to date:

<u>Group</u> <u>RM'000</u>	4th Quarter ended		Variance	
	31-Aug-18	31-Aug-17		
Revenue	43,081	45,335	(2,254)	-5%
Operating profit	(906)	2,107	(3,012)	-143%
Profit/(Loss) before tax	(2,265)	1,870	(4,135)	-221%
Profit/(Loss) after tax	(1,306)	41	(1,347)	-3304%
Profit/(Loss) attributable to owner	(569)	1,034	(1,603)	-155%

<u>Group</u> <u>RM'000</u>	Year to date		Variance	
	31-Aug-18	31-Aug-17		
Revenue	163,181	146,251	16,929	12%
Operating profit	(158)	7,400	(7,559)	-102%
Profit/(Loss) before tax	(2,160)	6,484	(8,644)	-133%
Profit/(Loss) after tax	(2,505)	3,667	(6,172)	-168%
Profit/(Loss) attributable to owner	(1,101)	3,202	(4,303)	-134%

The Group registered an increase revenue for the year to date by 12% but a decrease of 5% on a quarter basis. This is mainly coming from the higher volume of sales from the agricultural components as well as TV back chassis. Despite the increase in revenue, the decrease in operating profits for the year were mainly due to the following:

- 1) Provision of investment in joint venture company – The Group provided for a full provision amounting to RM5.4million for its 22.5% investment in Petapak Holding Limited (“Petapak”). There were setbacks in the testing of the final product which requires more investigation to be undertaken prior to the product being accepted in the various target market. Petapak’s product is a specialized metal collar which is fitted onto PET aerosol containers. Based on the testing performed, there were no major issues with the metal collar but weaknesses were from the PET aerosol containers. Clients have various differing requirements which makes it challenging to develop a common PET aerosol container suitable for a wider range of propellant, content and pressure. Despite the provision made in the current year, the Group is still highly committed in ensuring the success of this project with its business partner. The Group is also aggressively searching for potential customers in addition to the existing target customers while concurrently addressing the issues pertaining to the PET aerosol containers.

Notes on the interim financial statements
for the fourth quarter ended 31 August 2018

- 2) Unrealised foreign exchange losses – The Group incurred a total unrealized foreign exchange losses of approximately RM0.9mil mainly from the investment in overseas shares and intercompany owings. In prior year, the Group incurred an unrealized foreign exchange gain of approximately RM0.877mil.
- 3) Recognition of interest income and expense due to the requirements of MFRS139 where long term receivables are recognized at amortised cost. Due to this requirement, the Group recognized interest income of RM0.479mil and an interest expense of RM1.673mil.
- 4) Foreign workers levy – Due to the new implementation by the Malaysian government, the Group absorbed approximately RM858k of foreign workers levy in the current financial year.

Precision stamping & tooling segment

Precision stamping and tooling RM'000	4th Quarter ended		Variance	
	31-Aug-18	31-Aug-17		
Revenue	37,079	37,446	(367)	-1%
Operating profit	3,425	2,112	1,313	62%

Precision stamping and tooling RM'000	Year to date		Variance	
	31-Aug-18	31-Aug-17		
Revenue	144,599	124,543	20,056	16%
Operating profit	8,030	6,268	1,762	28%

For the year to date, total revenue had increased by 16% to RM144.599mil on the back of higher sales from existing customers from the agricultural, industrial fan products and TV back chassis. Accordingly, the operating profit had also improved by 28% to RM8.030mil.

For Quarter 4 ended 31.8.2018, this division posted a better operating profit of RM3.4 million despite a slight decrease in revenue. This is due to better margin from the higher sales of TV components to one of the key client and higher tooling and scrap sales as compared to Q4 FY2017.

Printed circuit board (“PCB”) & module assembly segment

PCB Assembly RM'000	4th Quarter ended		Variance	
	31-Aug-18	31-Aug-17		
Revenue	4,844	4,462	382	9%
Operating profit	(57)	931	(988)	-106%

PCB Assembly RM'000	Year to date		Variance	
	31-Aug-18	31-Aug-17		
Revenue	15,842	13,879	1,963	14%
Operating loss	(1,249)	(168)	(1,081)	642%

Notes on the interim financial statements
for the fourth quarter ended 31 August 2018

On a quarter to quarter basis, revenue had increased 9% mainly from the higher volume of sales. Despite the higher revenue, operating profit declined due to the unrealized foreign exchange losses amounting to RM12k in the current quarter as compared to previous quarter unrealized foreign exchange gain of RM0.383mil.

On a yearly basis, revenue had increased by 14% as compared to prior year. This is due to overall higher volume of home shower product from one of the main customer. Despite the increase in revenue, operating loss had increased due to the following:

- 1) Unrealised foreign exchange losses of RM0.441mil as compared to a gain of RM0.383mil in prior year.
- 2) Absorption of foreign workers levy of RM0.075mil as compared to nil in prior year.
- 3) Recognition of provision for impairment in investment in subsidiary of RM0.26mil.

Without the above three expenses, this segment would have recorded a reduction in operating loss from RM0.551mil in prior year to RM0.473mil in the current year.

Renewable energy

Renewable energy segment RM'000	4th Quarter ended		Variance	
	31-Aug-18	31-Aug-17		
Revenue	1,157	6,080	(4,923)	-81%
Operating profit	262	1,083	(821)	-76%

Renewable energy segment RM'000	Year to date		Variance	
	31-Aug-18	31-Aug-17		
Revenue	2,098	20,422	(18,324)	-90%
Operating profit/(loss)	(279)	3,549	(3,828)	-108%

The revenue and operating profit for the 4th Quarter and financial year ended showed a decline as compared to prior comparative period due to the lack in major Engineering, Procurement, Construction and Commissioning (“EPCC”) engagement. In the prior year, 2 major EPCC projects were completed. In current year, there is an ongoing EPCC engagement where revenue and profit were recognized based on the estimated percentage of completion.

Notes on the interim financial statements
for the fourth quarter ended 31 August 2018

B2. Variation of results against the immediate preceding quarter

<u>Group</u> <u>RM'000</u>	Quarter ended		Variance	
	31-Aug-18	31-May-18		
Revenue	43,081	39,534	3,547	9%
Operating loss	(906)	(56)	(850)	1517%
Profit/(Loss) before tax	(2,265)	(270)	(1,995)	739%
Profit/(Loss) after tax	(1,306)	(608)	(698)	115%
Profit/(Loss) attributable to owners	(569)	(328)	(241)	73%

The Group's revenue increased in the 4th Quarter when compared to the 3rd Quarter FY2018 due to the higher sales noted in the PCB segment and Renewable energy segment. However, adjustments relating to unrealized foreign exchange losses, accounting standards requirements (MFRS139) and the provision for impairment in investment in joint venture as noted in Note B1 resulted in the operating loss for the period.

B3. Current year prospects

The Board foresees the current year's prospect to be challenging due to the uncertain global economics environment which includes the fluctuation of Ringgit / USD foreign exchange rate and the expected rising of local operating cost. In addition, the increase in minimum wage effective January 2019 will impact manufacturers who are labor intensive. In view of that, the Company is always seeking new technology and machineries to be more efficient in its processes and optimize the labour headcount. The Group is also aware that the advent of OLED TVs will adversely impact the sales of back chassis and other metal components to our current TV clients. The OLED TVs are expected to have lower content of metal components. However, sales from our agricultural component have shown an increase on a yearly basis and we are optimistic that the sales from this segment will remain strong.

Despite the challenging business environment, the Group will continue its effort in promoting the EMS (Electronic Manufacturing Services) business, solar energy business, property development business and to widen its customer base.

B4. Variance of actual and forecast profit

The Group had not provided any profit forecast.

Notes on the interim financial statements
for the fourth quarter ended 31 August 2018

B5. Profit / (Loss) for the period

Profit / (Loss) for the period is arrived at after charging/(crediting):-	Current Quarter 31.08.2018 RM'000	Current year to date 31.08.2018 RM'000
Depreciation of property, plant & equipment	1,050	4,513
Finance cost	1,872	2,549
Loss/(Gain) on disposal of property, plant and equipment	-	(97)
Net foreign exchange (Gain)/loss	302	1,020
Interest income	(513)	(570)
Net provision for impairment in JV	4,582	4,582

B6. Income tax expense

	Current Quarter 31.08.2018 RM'000	Current year To date 31.08.2018 RM'000
Income tax	881	1,915
Deferred tax	(1,840)	(1,570)
	(959)	345

The effective tax rate was higher than the statutory tax rate of 24% mainly due to the overall loss position of the Group.

B7. Unquoted investments and/or properties

The Group has not disposed off any investments in any unquoted investments and/or properties during the financial quarter under review.

B8. Quoted and marketable investments

There was no purchase or disposal of quoted and marketable investments during the quarter under review.

B9. Status of corporate proposal announced

There were no corporate proposals announced but not completed as at the date of this announcement.

Notes on the interim financial statements
for the fourth quarter ended 31 August 2018

B10. Group borrowings

The Group's borrowings as at the end of the reporting quarter were as follows:

	Secured RM'000	Unsecured RM'000	Total RM'000
Short term			
Bank overdrafts	873	-	873
Term loans	3,362	-	3,362
Hire purchase	1,118	-	1,118
	<u>5,353</u>	<u>-</u>	<u>5,353</u>
Long term			
Terms loans	8,404	-	8,404
Hire purchase	803	-	803
	<u>9,207</u>	<u>-</u>	<u>9,207</u>
	<u>14,560</u>	<u>-</u>	<u>14,560</u>

All borrowings are denominated in Ringgit Malaysia.

B11. Realised and unrealised profit/(loss) disclosure

	As at 31 Aug 2018 RM'000
Total retained profit of BSL and its subsidiaries	
-Realised	76,593
-Unrealised	(5,114)
	<u>71,479</u>
Less: Consolidation entries	(44,424)
Total Group retained earnings as per consolidated accounts	<u>27,055</u>

B12. Off balance sheet financial instrument

There are no financial instruments with off balance sheet risk as at the end of the previous financial year ended 31 August 2017 up to the date of this announcement.

Notes on the interim financial statements
for the fourth quarter ended 31 August 2018

B13. Changes in material litigation

Save as disclosed in Note A10 above, the Board is not aware of any proceedings pending or threatened, or of any fact likely to give rise to any proceedings, which might materially and adversely affect the position or business of the Company or any of its subsidiaries.

B14. Dividends

The Board of Directors did not propose any dividend for the period under review.

B15. Basic earnings per share

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

	Individual		Cumulative	
	Current	Preceding	Current	Preceding
	Year	Year	Year to	Year to
	Quarter	Quarter	Date	Date
	31.08.18	31.08.17	31.08.18	31.08.17
Profit/(Loss) attributable to equity holders of the parent (RM'000)	(575)	1,034	(1,101)	3,202
Weighted average number of ordinary shares of RM0.50 each in issue ('000)	96,636	96,640	96,636	96,640
Basic Earnings/(Loss) Per Share based on the weighted average number of shares in issue (sen) for:				
Profit from continuing operations	(0.59)	1.07	(1.13)	3.31
Profit/(Loss) from discontinued operations	-	-	-	-
Total (sen)	(0.59)	1.07	(1.13)	3.31

B16. Authorisation for issue

This quarterly report was authorised for issue by the Board of Directors.

By order of the Board

Ngiam Tong Kwan
 Executive Chairman
 Selangor