



QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2018

CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2018

	Note	INDIVIDUAL QUARTER 3 MONTHS		CUMULATIVE QUARTER 12 MONTHS	
		Current Year Quarter 31.12.2018 RM'000	Preceding Year Corresponding Quarter 31.12.2017 RM'000	Current Period To Date 31.12.2018 RM'000	Preceding Year Corresponding Period 31.12.2017 RM'000
Revenue	8	47,358	45,067	188,069	180,131
Profit from operations		6,478	6,458	26,862	23,413
Finance income		312	472	1,485	986
Finance costs		-	-	-	-
Profit before tax	15	6,790	6,930	28,347	24,399
Tax expense	19	476	(2,155)	(3,094)	(5,187)
Profit for the quarter / year		7,266	4,775	25,253	19,212
Other comprehensive income / (expense), net of tax:					
Fair value of available-for-sale financial assets		32	14	32	14
Foreign currency translation differences		(178)	(3,171)	1,959	(7,578)
		(146)	(3,157)	1,991	(7,564)
Total comprehensive income for the period attributable to owners of the Company		7,120	1,618	27,244	11,648
Earnings per share					
Basic (Sen)	29	2.29	1.55	7.97	6.24
Diluted (Sen)		N/A	N/A	N/A	N/A

The Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Annual Financial Statements for the Financial Year Ended 31 December 2017.



QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2018

CONDENSED CONSOLIDATED STATEMENTS ON FINANCIAL POSITION AS AT 31 DECEMBER 2018

	Note	As at End of Financial Year 31.12.2018 RM'000	Audited As at End of Preceding Financial Year 31.12.2017 RM'000
ASSETS			
Non-current Assets			
Property, plant and equipment	9	79,623	62,070
Other investments		186	257
Intangible assets		22	22
		79,831	62,349
Current Assets			
Inventories		41,537	27,128
Trade and other receivables	25	31,990	39,379
Current tax assets		1,537	534
Derivative financial assets	24	-	12
Cash and cash equivalents		54,248	64,759
		129,312	131,812
TOTAL ASSETS		209,143	194,161
EQUITY TO OWNERS OF THE COMPANY			
Share capital		113,680	113,680
Reserves		67,607	54,626
TOTAL EQUITY		181,287	168,306
Non-current Liabilities			
Deferred taxation		6,363	7,448
Current Liabilities			
Trade and other payables		15,747	12,446
Current tax liabilities		992	1,207
Dividend payable		4,754	4,754
		21,493	18,407
TOTAL LIABILITIES		27,856	25,855
TOTAL EQUITY AND LIABILITIES		209,143	194,161
Net assets per ordinary share attributable to ordinary equity holders of the Company (Sen)		57.2	53.1

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Statements for the Financial Year Ended 31 December 2017.



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CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2018

<-----Attributable to owners of the Company----->

<----- Non- Distributable -----> Distributable

	Share capital RM'000	Foreign currency translation reserve RM'000	Fair value reserve RM'000	Retained earnings RM'000	Total RM'000
At 1 January 2018	113,680	(4,451)	53	59,024	168,306
Net profit for the year	-	-	-	25,253	25,253
Other comprehensive income for the year	-	1,959	32	-	1,991
Total comprehensive income for the year	-	1,959	32	25,253	27,244
Dividend	-	-	-	(14,263)	(14,263)
At 31 December 2018	113,680	(2,492)	85	70,014	181,287
At 1 January 2017	61,833	3,127	39	66,237	113,813
Shares issued pursuant to bonus issue	13,207	-	-	(13,207)	-
Shares issued pursuant to private placement	38,640	-	-	-	38,640
Net profit for the year	-	-	-	19,212	19,212
Other comprehensive income / (loss) for the year	-	(7,578)	14	-	(7,564)
Total comprehensive income / (loss) for the year	-	(7,578)	14	19,212	11,648
Dividend	-	-	-	(13,218)	(13,218)
At 31 December 2017	113,680	(4,451)	53	59,024	168,306

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Statements for the Financial Year Ended 31 December 2017.



QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2018

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2018

	YEAR ENDED	
	31.12.2018	31.12.2017
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	28,347	24,399
Adjustments:		
Depreciation of property, plant and equipment	5,518	4,703
Gain on disposal of property, plant and equipment	(14)	(77)
Dividend income	(6)	(5)
Finance income	(1,485)	(986)
(Allowance) / Reversal of allowance for impairment loss on trade receivables	68	(465)
Impairment loss on unquoted investment	106	-
Operating profit before changes in working capital	32,534	27,569
Changes in working capital:		
Inventories	(14,079)	1,509
Trade and other receivables	7,735	(9,747)
Trade and other payables	3,215	1,106
Cash generated from operations	29,405	20,437
Income tax paid	(5,396)	(3,371)
Income tax refunded	9	-
Net cash generated from operating activities	24,018	17,066
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property, plant and equipment	(21,640)	(8,632)
Proceeds from disposal of property, plant and equipment	14	77
Dividend received	6	5
Interest received	1,485	986
Net cash used in investing activities	(20,135)	(7,564)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceed from private placement	-	38,640
Dividends paid	(14,263)	(12,174)
Net cash (used in) / generated from financing activities	(14,263)	26,466
NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS	(10,380)	35,968
Effects of foreign exchange rate differences	(131)	(278)
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR	64,759	29,069
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR	54,248	64,759



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CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2018 (CONT'D)

	YEAR ENDED	
	31.12.2018	31.12.2017
	RM'000	RM'000
Cash and cash equivalents included in the consolidated statements of cash flows comprise the following statements of financial position amounts:		
Short-term placements in money market with a licensed bank (including Islamic short term placement of RM12.0 million)	24,142	45,995
Short-term deposits with licensed banks	2,500	6,600
Cash and bank balances	27,606	12,164
	54,248	64,759

The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Annual Financial Statements for the Financial Year Ended 31 December 2017.



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QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2018

NOTES TO THE INTERIM FINANCIAL STATEMENTS

PART A : EXPLANATORY NOTES PURSUANT TO MFRS 134

1 Basis of preparation

The condensed consolidated interim financial statements are unaudited and have been prepared in accordance with Malaysian Financial Reporting Standards (“MFRS”) 134, Interim Financial Reporting in Malaysia and Paragraph 9.22 of the Bursa Malaysia Securities Berhad Listing Requirements. They do not include all of the information required for full annual financial statements and should be read in conjunction with the Group’s annual consolidated financial statements for the year ended 31 December 2017.

The accounting policies and presentation adopted by the Group for the quarterly financial statements are consistent with those adopted in the Group’s consolidated audited financial statements for the financial year ended 31 December 2017, except for the adoption of the following MFRS/ Amendments/Interpretations effective 1 January 2018:

- MFRS 9, *Financial Instruments*
- MFRS 15, *Revenue from Contracts with Customers*
- Amendments to MFRS 15, *Clarifications to MFRS 15*
- IC Interpretation 22, Foreign Currency Transactions and Advance Consideration

The Group has adopted the new and revised MFRSs and IC Interpretations that are relevant and effective for accounting periods beginning on or after 1 January, 2018. The adoption of these new and revised MFRSs and IC Interpretations have not resulted in any material impact on the financial statements of the Group as mentioned below:

MFRS 9, *Financial Instruments*

On the adoption of MFRS 9, the Group has assessed all the three aspects of the accounting for the financial assets and liabilities for classification and measurement, impairment and hedge accounting. In respect of impairment of financial assets, MFRS 9 replaces the “incurred loss” model in MFRS 139 with an “expected credit loss” model. The new impairment model applies to financial assets measured at amortised cost, contract assets and debt investments measured at fair value through other comprehensive income, but not to investments in equity instruments. During the current financial quarter ended, there is no requirement for any reclassification for loans and receivables nor any significant impact on the statement of financial position on fair value measurement on the financial assets and quoted equity shares held as available-for-sale (AFS) and there is no expectation of any impairment on trade receivables.

MFRS 15, *Revenue from Contracts with Customers*

Upon adoption of MFRS 15, the Group recognises the revenue from contracts with customers when or as the Group transfers goods or services to a customer, measured at the amount to which the Group expects to be entitled, according to the term and condition stipulated in the contracts with customers. Depending on whether certain criteria are met, revenue is recognised over time, in a manner that depicts the Group’s performance; or at a point in time, when control of the goods or services is transferred to the customers. The adoption of this new MFRS 15 have not resulted in any material impact on the financial statements of the Group.



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NOTES TO THE INTERIM FINANCIAL STATEMENTS

1 Basis of preparation (cont'd)

The following are accounting standards, amendments and interpretations that have been issued by the Malaysian Accounting Standards Board (“MASB”) but not yet effective and have not applied by the Group:

- MFRS 16, *Leases (effective 1 January 2019)*
- MFRS 128, *Long term Interest in Associates and Joint Ventures (Amendments to MFRS 128) (effective 1 January 2019)*
- MFRS 17, *Insurance Contracts (1 January 2021)*
- Amendments to MFRS 10 and MFRS 128, *Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (Deferred)*

2 Auditors’ Report on Preceding Annual Financial Statements

The auditors’ report on the preceding audited financial statements of the Company and its subsidiaries for the financial year ended 31 December 2017 were not subject to any qualification.

3 Seasonal or Cyclical Factors

The operations of the Group during the current quarter under review have not been materially affected by any seasonal or cyclical factors.

4 Unusual Items

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

5 Changes in Estimates

There were no material changes in estimates of amounts reported in prior interim period or financial period that have a material effect in the current quarter under review.

6 Changes in Debt and Equity Securities

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities during the current quarter under review.



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7 Dividends Paid

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

	31.12.2018	31.12.2017
First interim dividend		
For the financial year ended	31 December 2018	31 December 2017
Approved and declared on	3 August 2018	4 August 2017
Date paid	5 October 2018	5 October 2017
Number of ordinary shares	316,959,999	316,959,999
Dividend per share (single-tier)	1.5 sen	1.5 sen
Net dividend paid	RM4,754,400	RM4,754,400
Second interim dividend		
For the financial year ended	31 December 2018	31 December 2017
Approved and declared on	2 November 2018	3 November 2017
Date paid	**	*
Number of ordinary shares	316,959,999	316,959,999
Dividend per share (single-tier)	1.5 sen	1.5 sen
Net dividend paid	RM4,754,400	RM4,754,400

* Paid on 5 January 2018

** Paid on 4 January 2019



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NOTES TO THE INTERIM FINANCIAL STATEMENTS

8 Operating segments

The Group is principally involved in the manufacturing and sale of plastic packaging and its related products and trading of polymer products. Operating segment information has therefore not been prepared as the Group's revenue and operating profit before tax are mainly confined to one operating segment.

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

	INDIVIDUAL QUARTER 3 MONTHS				CUMULATIVE QUARTER 12 MONTHS			
	Current Year Quarter 31.12.2018		Preceding Year Corresponding Quarter 31.12.2017		Current Period To Date 31.12.2018		Preceding Year Corresponding Period 31.12.2017	
	RM'000	%	RM'000	%	RM'000	%	RM'000	%
Malaysia	19,845	42%	17,694	39%	79,725	42%	72,861	40%
Japan	18,340	39%	16,697	37%	71,642	38%	68,714	38%
European countries	1,735	4%	2,345	5%	7,861	4%	9,974	6%
Australia	4,436	9%	5,351	12%	14,858	8%	16,166	9%
Other countries	3,002	6%	2,980	7%	13,983	8%	12,416	7%
Total	47,358	100%	45,067	100%	188,069	100%	180,131	100%

9 Valuation of Property, Plant and Equipment

The valuations of land and building have been brought forward, without amendment from the annual financial statements for the year ended 31 December 2017. There were no valuations of property, plant and equipment during the current quarter under review.

10 Events Subsequent to the Balance Sheet Date

There were no material events subsequent to the end of the current quarter that have not been reflected in the interim financial statements as at date of this report.

11 Changes in the Composition of the Group

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

12 Changes in contingent liabilities or contingent assets

The Company has provided corporate guarantees to financial institutions for banking facilities granted to its subsidiaries up to limits of RM72.5 million as at 31 December 2018, of which, approximately RM NIL was utilised as at 31 December 2018. The Company has also issued corporate guarantee to non-financial institutions for the supply of goods and services provided to subsidiaries up to limit of RM41.26 million, of which, RM2.9 million was utilised as at 31 December 2018.



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NOTES TO THE INTERIM FINANCIAL STATEMENTS

13 Capital Commitments

Capital commitments for the purchase of property, plant and equipment as at the end of the current quarter and financial year were as follows:

	Total RM'000
Approved and contracted for:	
Property, plant and machinery	6,512
	<u>=====</u>

14 Significant related party transactions

There were no significant transactions entered into between the Group and other related parties during the current year under review except the following:

	Current Year-To-Date RM'000
Sales of plastic films and plastic bags to a company controlled by a Director	1,232
	<u>=====</u>



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NOTES TO THE INTERIM FINANCIAL STATEMENTS

PART B : EXPLANATORY NOTES PURSUANT TO BURSA MALAYSIA LISTING REQUIREMENTS: CHAPTER 9, APPENDIX 9B, PART A

15 Review of Performance

	INDIVIDUAL QUARTER 3 MONTHS		CUMULATIVE QUARTER 12 MONTHS	
	Current Year Quarter 31.12.2018 RM'000	Preceding Year Corresponding Quarter 31.12.2017 RM'000	Current Period To Date 31.12.2018 RM'000	Preceding Year Corresponding Period 31.12.2017 RM'000
Revenue	47,358	45,067	188,069	180,131
Profit Before Tax	6,790	6,930	28,347	24,399
Profit After Tax	7,266	4,775	25,253	19,212
Profit Before Tax Margin	14.3%	15.4%	15.1%	13.5%
Profit After Tax Margin	15.3%	10.6%	13.4%	10.7%

For the current quarter ended 31 December 2018, the Group recorded revenue of RM47.4 million, an increase of RM2.2 million or 5.1% from RM45.1 million recorded in the corresponding quarter last year. This was attributed to higher sales to export markets for the flexible plastic packaging products in line with higher demand. Despite at higher revenue for the current quarter, the Group's Profit Before Tax ("PBT") recorded at RM6.8 million, a slight decrease of 2.0% from RM6.9 million recorded in the corresponding quarter last year. This was due largely to impairment loss on unquoted investment of RM0.1 million and higher depreciation charge on property, plant and equipment ("PPE") by RM0.2 million when compared to the same quarter last year. Higher depreciation on PPE was brought by additional depreciation charge on machinery upon completion of installation in the current quarter. With this additional investment in new machinery, the Group's wholly-owned subsidiary, Sinliplas Holding Sdn Bhd has recognised deferred tax asset amounting to RM2.4 million on unutilised Investment Tax Allowances (ITA) and unutilised Reinvestment Allowances (RA) as it is probable that its future taxable profit will be available against which the unutilised allowances can be utilised. This has resulted in the overall lower tax expense and higher Profit After Tax in the current quarter ("PAT") of RM7.3 million when compared to RM4.8 million in the same quarter last year.

For the current financial year ended 31 December 2018, the Group recorded higher revenue by 4.4% to RM188.1 million from RM180.0 million recorded in the financial year ended 31 December 2017. This was due to higher sales to both the local and export markets in line with higher demand for the Group's flexible plastic packaging products. In tandem with higher revenue coupled with greater economies of scale brought by higher production output, the Group recorded higher PBT and PBT margin of RM28.3 million and 15.1% in the current financial year when compared to RM24.4 million and 13.5% respectively in the corresponding financial year ended 31 December 2017. Net foreign exchange gain of RM0.6 million in the current financial year as compared to the loss on foreign exchange of RM1.1 million in the financial year ended 31 December 2017 has also contributed to higher PBT in the current financial year. With higher PBT and lower tax expense in the current financial year as explained above, the Group recorded higher PAT and PAT margin of RM25.3 million and 13.4% when compared to RM19.2 million and 10.7% respectively in the financial year ended 31 December 2017.



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NOTES TO THE INTERIM FINANCIAL STATEMENTS

16 Comment on material change in profit before tax

	Current Quarter 31.12.2018 RM'000	Preceding Quarter 30.09.2018 RM'000	Variance	
			RM'000	%
Revenue	47,358	52,171	(4,813)	(9.2%)
Profit Before Tax	6,790	7,869	(1,079)	(13.7%)
Profit After Tax	7,266	6,228	1,038	16.7%
Profit Before Tax Margin	14.3%	15.1%	-	(0.8%)
Profit After Tax Margin	15.3%	11.9%	-	3.4%

The Group recorded lower revenue and PBT of RM47.4 million and RM6.8 million in the current year quarter when compared with the same in the immediate preceding quarter. Lower revenue in the current quarter was due to lower sales of the Group's polymer products such as plastic resins to domestic market. With lower profit margin from the sales of the Group's flexible plastic packaging products and other polymer products such as plastic resins to domestic market, the Group recorded lower PBT and PBT margin in the current quarter when compared to the same in the immediate preceding quarter. However, with the recognition of deferred tax asset as explained in B15 above, the Group posted a higher PAT and PAT margin in the current quarter when compared to the same in the immediate preceding quarter.

17 Current year prospects

The Board is committed to further expand the Group's production capacities this year by acquiring new machineries, such as blown film lines and converting machines. With such commitments to invest in the latest high technology machineries for expansion in production capacity coupled with the current ample supplies of resins situation, the Group is well positioned to tap into new markets. Amidst the increasing manufacturing cost, especially labour cost with newly upward adjustment on minimum wages, the uncertainties of on-going trade tensions, and among other factors, the Board is still cautiously optimistic that the Group's result for FY2019 will be satisfactory.

18 Variance between Actual Profit and Forecast Profit

Not applicable.



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NOTES TO THE INTERIM FINANCIAL STATEMENTS

19 Taxation

	INDIVIDUAL QUARTER 3 MONTHS		CUMULATIVE QUARTER 12 MONTHS	
	Current Year Quarter 31.12.2018 RM'000	Preceding Year Corresponding Quarter 31.12.2017 RM'000	Current Period To Date 31.12.2018 RM'000	Preceding Year Corresponding Period 31.12.2017 RM'000
Income tax				
Current year	909	1,520	4,250	4,738
Prior year	(48)	-	(71)	70
	861	1,520	4,179	4,808
Deferred tax				
Current year	(1,319)	660	(1,067)	392
Prior year	(18)	(25)	(18)	(13)
	(476)	2,155	3,094	5,187

Effective tax rate in the current year quarter and financial year-to-date is lower than the statutory tax rate of 24% due to availability of tax incentives and allowances for the subsidiaries of the Company.

20 Unquoted investments and properties

There were no purchases or sale of unquoted investment or properties for the current quarter under review.

21 Quoted securities

There were no acquisitions or disposals of quoted securities for the current quarter under review and the financial year-to-date.

22 Status of Corporate Proposals

Except for the following disclosure, there were no corporate proposals announced but not yet completed as at the date of this quarterly report.

On 5 May 2017, RHB Investment Bank Berhad had on behalf of the Board announced that the Company proposed to undertake the following:

- (i) private placement of up to 16,800,000 new shares, representing approximately 6.79% of the total number of issued shares of the Company ("Proposed Private Placement")
- (ii) bonus issue of up to 52,826,666 Bonus Shares to be credited as fully paid-up on the basis of 1 Bonus Share for every 5 existing shares held ("Proposed Bonus Issue")



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NOTES TO THE INTERIM FINANCIAL STATEMENTS

22 Status of Corporate Proposals (cont'd)

On 31 May 2017, Bursa Malaysia Securities had via its letter dated 31 May 2017 approved the Proposed Private Placement and Proposed Bonus Issue. On 5 July 2017, the shareholders of the Company approved the ordinary resolution on the Proposed Bonus Issue as set out in the Notice of Extraordinary General Meeting dated 15 June 2017 by way of polling. On 10 July 2017, RHB Investment Bank had on behalf of the Board announced that the Board had fixed the issue price at RM2.30 per Placement Share. On 19 July 2017, the Company completed the listing and quotation of 16,800,000 new ordinary shares on Bursa Securities pursuant to the Proposed Private Placement.

On 23 August 2017, RHB Investment Bank Berhad had on behalf of the Board announced that the Bonus Issue was completed following the listing of and quotation for 52,826,666 Bonus Shares on the Main Market of Bursa Securities on the said date.

On 3 August 2018, the Board approved the variations and extension of time for the utilisation of proceeds of RM38.64 million raised from the private placement exercise and the status of utilisation of the proceeds of as at 15 February 2019 is as follows:

Purpose	Intended utilisation RM'000	Variations RM'000	After the variations RM'000	Actual utilisation RM'000	Balance after the variations RM'000	Intended Time frame for utilisation from 19 July 2017	Extended Timeframe for Utilisation from 19 July 2017
Capital expenditure:							
-Machineries	20,000 ⁽¹⁾	7,000 ⁽³⁾	27,000	(18,811)	8,189	Within 24 months	No Change
- Warehouse	7,000 ⁽²⁾	(7,000)	-	-	-	Within 24 months	-
Working capital	10,840	-	10,840	(5,008)	5,832	Within 12 months	Within 24 months
Estimated expenses	800	-	800	(800)	-	Within 1month	-
Total	38,640	-	38,640	(24,619)	14,021		

Notes:

(1) Acquisitions of 2 units of high performance blown film lines with accessories

(2) Construction of a new single storey warehouse with an estimated total build-up of approximately 45,000 square feet

(3) Acquisition of a 10-colour new printing line

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23 Borrowings and debt Securities

There were no outstanding bank loans and borrowings other than the bank guarantees amounting to RM1.6 million as at 31 December 2018.

24 Derivative financial instruments

Forward foreign exchange contracts are entered into by the Group in currencies other than functional currency to manage exposure to fluctuations in foreign currency exchange rates on specific transactions. In general, the Group's policy is to hedge excess amounts of receivables in foreign currencies after netting off the amounts of payables in the same foreign currencies. As at 31 December 2018, the Group's open forward contracts entered into as hedges of anticipated future transactions is nil.

Derivatives financial instruments that are not designated or do not qualify for hedge accounting are categorised as fair value through profit or loss account and measured at their fair value with the gain or loss recognized in the profit or loss account. The Group will fund the requirements of these derivatives from its net cash flow from operating activities when payments fall due.

The Group's financial risk management policy seeks to ensure that adequate financial resources are available for the development of the Group's businesses whilst managing its interest rate risk, credit risk, liquidity risk and foreign currency risk. There is no change in the significant policy for mitigating or controlling the interest rate risk, credit risk, liquidity risk and foreign currency risk for the Group nor the related accounting policies for the financial year ended 31 December 2018. Other related information associated with the financial instruments are consistent with the disclosures in the audited financial statements for the financial year ended 31 December 2017.

25 Trade and other receivables

	31.12.2018	31.12.2017
	RM'000	RM'000
Trade		
Trade receivables (net of impairment)	26,704	29,734
Amount due from a company controlled by a Director	405	752
Non-trade		
Other receivables	1,597	1,924
Deposits	59	56
Prepayments	3,225	6,913
	31,990	39,379



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NOTES TO THE INTERIM FINANCIAL STATEMENTS

25 Trade and other receivables (cont'd)

Included in other receivables of the Group are goods and services input tax refund amounting to RM1.2 million (31.12.2017: RM0.9 million).

Included in prepayments of the Group is RM1.7 million and RM 1.3 million (31.12.2017: RM4.7 million and RM2.5 million) representing advance payments to suppliers for purchases of plant and machinery and raw materials respectively.

The ageing analysis of the Group's trade receivables (net of impairment) as at 31 December 2018 is as follows:

	RM'000
Not past due	23,305
Past due 0 – 30 days	3,290
Past due 31 – 120 days	514
Past due more than 120 days	-
	<u>27,109</u>

26 Off Balance Sheet Financial Instruments

The Group does not have any financial instruments with off balance sheet risk as at the end of current quarter to the date of this quarterly report.

27 Material Litigation

There was no pending material litigation against the Group as at the date of this quarterly report.

28 Proposed Dividend

Details of the dividends under the single-tier system approved and declared by the Board of Directors is as follows:

	31.12.2018	31.12.2017
Third interim dividend		
Dividend for the financial year ending/ended	31 December 2018	31 December 2017
Approved and declared on	22 February 2019	23 February 2018
Dividend per share	1.5 sen	1.5 sen
Entitlements to dividends based on record of		
Depositors as at	13 March 2019	13 March 2018
Date payable	5 April 2019	6 April 2018



SLP RESOURCES BERHAD
[663862-H]
(Incorporated in Malaysia)

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2018

NOTES TO THE INTERIM FINANCIAL STATEMENTS

29 Earnings Per Share

	Individual Quarter 3 MONTHS		Cumulative Quarter 12 MONTHS	
	Current Year Quarter 31.12.2018	Preceding Year Corresponding Quarter 31.12.2017	Current Period To Date 31.12.2018	Preceding Year Corresponding Period 31.12.2017
BASIC EARNINGS PER SHARE				
Profit attributable to owners of the Company (RM'000)	7,266	4,775	25,253	19,212
Weighted average number of ordinary shares in issue ('000)	316,960	307,800*	316,960	307,800*
Basic Earnings per Share (sen)	2.29	1.55	7.97	6.24

**Comparative figures were adjusted to take into account the bonus issue which was completed on 23 August 2017*

There was no dilution in the earning per share as there was no potential diluted ordinary share outstanding as at the end of the current quarter under review.



QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2018

NOTES TO THE INTERIM FINANCIAL STATEMENTS

30 Notes to the Statement of Comprehensive Income

	Individual Quarter 3 MONTHS		Cumulative Quarter 12 MONTHS	
	Current Year Quarter 31.12.2018 RM'000	Preceding Year Corresponding Quarter 31.12.2017 RM'000	Current Period To Date 31.12.2018 RM'000	Preceding Year Corresponding Period 31.12.2017 RM'000
Profit from operations for the year is arrived at after crediting/(charging) the following items:				
Depreciation and amortisation	(1,417)	(1,176)	(5,518)	(4,703)
Dividend income	-	-	6	5
Interest income	312	472	1,485	986
Gain / (Loss) on disposal of property, plant and equipment	14	-	14	77
(Allowance) / Reversal of allowance for impairment loss on trade receivables	(88)	195	(68)	465
Impairment loss on unquoted investment	(106)	-	(106)	-
Gain / (loss) on derivative – unrealised	(1)	(10)	(12)	913
Net foreign exchange gain / (loss)	188	(146)	561	(1,125)

Other disclosure items pursuant to Appendix 9B Note 16 of the Listing Requirements of Bursa Malaysia Securities Berhad are not applicable.

31 Authorisation for issue

The interim financial report was authorised for issue by the Board of Directors in accordance with a resolution of the Board.