



TECK GUAN PERDANA BERHAD

(COMPANY NO: 307097 - A)

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 31 JANUARY 2019

TECK GUAN PERDANA BERHAD

(Company No. 307097-A)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	INDIVIDUAL PERIOD (4th quarter)		CUMULATIVE PERIOD	
	Current Year Quarter 31/01/2019 RM'000	Preceding Year Corresponding Quarter 31/01/2018 RM'000 (Restated)	Current Year ToDate 31/01/2019 RM'000	Preceding Year Corresponding Period 31/01/2018 RM'000 (Restated)
Revenue	98,526	76,511	301,902	387,915
Cost of sales	(86,018)	(64,969)	(282,410)	(366,874)
Gross profit	12,508	11,542	19,492	21,041
Other operating income/(expenses)	72	(1,344)	1,617	(582)
Selling and distribution costs	(4,042)	(2,262)	(10,905)	(10,942)
Administrative expenses	(1,427)	(1,436)	(5,344)	(5,107)
Operating profit	7,111	6,500	4,860	4,410
Interest income	157	162	613	514
Finance costs	(404)	(603)	(1,549)	(2,180)
Profit before tax	6,864	6,059	3,924	2,744
Taxation	(1,767)	(3,665)	(1,380)	(2,520)
Profit net of tax	5,097	2,394	2,544	224
Other comprehensive income for the period, net of tax	-	-	-	-
Total comprehensive profit for the period	5,097	2,394	2,544	224

TECK GUAN PERDANA BERHAD

(Company No. 307097-A)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (CONTINUED)

	INDIVIDUAL PERIOD (4th quarter)		CUMULATIVE PERIOD	
	Current Year Quarter 31/01/2019 RM'000	Preceding Year Corresponding Quarter 31/01/2018 RM'000 (Restated)	Current Year Todate 31/01/2019 RM'000	Preceding Year Corresponding Period 31/01/2018 RM'000 (Restated)
Profit attributable to:				
Equity holders of the Company	<u>5,097</u>	<u>2,394</u>	<u>2,544</u>	<u>224</u>
Total comprehensive profit attributable to:				
Equity holders of the Company	<u>5,097</u>	<u>2,394</u>	<u>2,544</u>	<u>224</u>
Earnings per share attributable to equity holders:				
Basic, for the period (Sen)	12.71	5.97	6.34	0.56
Diluted, for the period (Sen)	na	na	na	na

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Statements of the Company for the year ended 31 January 2018 and the accompanying explanatory notes attached to the interim financial statements.

TECK GUAN PERDANA BERHAD

(Company No. 307097-A)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As At End Of Current Quarter 31/01/2019	As At Preceding Financial Year End 31/01/2018	As At Beginning of The Preceding Financial Year 01/02/2017
	RM'000	RM'000 (Restated)	RM'000 (Restated)
ASSETS			
Non-Current Assets			
Property, plant and equipment	23,136	24,054	25,517
Deferred tax assets	5	5	5
	23,141	24,059	25,522
Current Assets			
Inventories	27,885	47,991	54,456
Biological assets	240	457	606
Trade and other receivables	6,913	11,351	11,023
Tax recoverable	1,223	1,223	59
Cash and bank balances	39,376	52,960	24,082
Derivatives	-	156	35
	75,637	114,138	90,261
TOTAL ASSETS	98,778	138,197	115,783
EQUITY AND LIABILITIES			
Current Liabilities			
Loans and borrowings	36,420	68,374	51,903
Trade and other payables	11,344	20,326	14,862
Derivative	24	-	-
Income tax payable	141	1,095	1,074
	47,929	89,795	67,839
NET CURRENT ASSETS	27,708	24,343	22,422
Non-Current Liability			
Deferred tax liabilities	1,753	1,850	1,616
	1,753	1,850	1,616
TOTAL LIABILITIES	49,682	91,645	69,455
NET ASSETS	49,096	46,552	46,328
Equity attributable to owners of the Company			
Share capital	40,104	40,104	40,097
Share premium	-	-	7
Retained earnings	8,992	6,448	6,224
Total Equity	49,096	46,552	46,328
TOTAL EQUITY & LIABILITIES	98,778	138,197	115,783
NET ASSETS PER SHARE (SEN)	122.44	116.10	115.54

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

TECK GUAN PERDANA BERHAD

(Company No. 307097-A)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	← Attributable to owners of the Company →				
	← Non-distributable →				
	Share Capital RM'000	Share Premium RM'000	Asset Revaluation Reserves RM'000	Retained Earnings RM'000	Equity, Total RM'000
Opening balance at 1 February 2018	40,104	-	51,381	9,634	101,119
Effect of adoption of MFRS	-	-	(51,381)	(3,186)	(54,567)
As restated	40,104	-	-	6,448	46,552
Total comprehensive profit for the year	-	-	-	2,544	2,544
Closing balance at 31 January 2019	40,104	-	-	8,992	49,096
Opening balance at 1 February 2017	40,097	7	54,522	8,289	102,915
Effect of adoption of MFRS	-	-	(54,522)	(2,065)	(56,587)
As restated	40,097	7	-	6,224	46,328
Total comprehensive profit for the year	-	-	-	224	224
Transition to non par value regime	7	(7)	-	-	-
Closing balance at 31 January 2018	40,104	-	-	6,448	46,552

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

TECK GUAN PERDANA BERHAD

(Company No. 307097-A)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Current Year To Date 31/01/2019 RM'000	Preceding Year Corresponding Period 31/01/2018 RM'000 (Restated)
Operating activities		
Profit before taxation	3,924	2,744
<u>Adjustments for:</u>		
Amortisation of biological assets	344	339
Gain on disposal of property, plant and equipment	-	(3)
Depreciation of property, plant and equipment	1,255	1,277
Property, plant and equipment written off	-	1
Net fair value gain on derivatives	180	(121)
Unrealised (gain)/loss on foreign exchange	(115)	2,265
Interest income	(613)	(514)
Interest expense	1,549	2,180
Total adjustments	<u>2,600</u>	<u>5,424</u>
Operating cash flows before changes in working capital	6,524	8,168
<u>Changes in working capital:</u>		
Inventories	20,106	6,465
Trade and other receivables	4,617	(195)
Trade and other payables	(8,982)	6,100
Total changes in working capital	<u>15,741</u>	<u>12,370</u>
Cash flows generated from operations	22,265	20,538
Interest paid	(1,549)	(2,180)
Interest received	613	514
Income tax paid	(2,432)	(3,429)
Net cash flows generated from operating activities	<u>18,897</u>	<u>15,443</u>

TECK GUAN PERDANA BERHAD

(Company No. 307097-A)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)

	Current Year To Date 31/01/2019 RM'000	Preceding Year Corresponding Period 31/01/2018 RM'000 (Restated)
Investing activities		
Purchase of property, plant and equipment	(680)	(101)
Plantation development expenditure	-	(52)
Proceeds from disposal of property, plant and equipment	-	5
Net cash flows used in investing activities	<u>(680)</u>	<u>(148)</u>
Financing activities		
Drawdown of letter of credits	34,882	63,993
Repayment of letter of credits	(40,973)	(57,902)
Proceeds from bankers' acceptances	167,008	216,694
Repayment of bankers' acceptances	(192,957)	(206,269)
Net cash flows (used in)/generated from financing activities	<u>(32,040)</u>	<u>16,516</u>
Net (decrease)/increase in cash and cash equivalents	<u>(13,823)</u>	<u>31,811</u>
Effect of exchange rate changes on cash and cash equivalents	153	(2,888)
Cash and cash equivalents at beginning of the year	52,646	23,723
Cash and cash equivalents at end of the year	<u>38,976</u>	<u>52,646</u>
	As At 31/01/2019	As At 31/01/2018
*Cash and cash equivalents at end of the year consists of:		
Cash and bank balances	39,376	52,960
Bank overdrafts	(400)	(314)
	<u>38,976</u>	<u>52,646</u>

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

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NOTES TO INTERIM FINANCIAL STATEMENTS

1. Basis of preparation

The condensed consolidated interim financial statements are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standard MFRS 134: Interim Financial Reporting and with IAS 34: 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 year ended 31 January 2018. These explanatory notes attached to the interim 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 January 2018.

2. Accounting policies

The following Malaysian Financial Reporting Standard (MFRS), IC Interpretations and Amendments to IC Interpretations were issued but not yet effective and have not been applied by the Group:

Description	Effective for annual periods beginning on or after
MFRS 16 leases	1 January 2019
IC Interpretation 23 Uncertainty over Income Tax Treatments	1 January 2019
Amendments to MFRS 128 Long-term Interests in Associates and Joint Ventures	1 January 2019
Amendments to MFRS 9 Prepayment Features with Negative Compensation	1 January 2019
Amendments to MFRS 3 Annual Improvements to MFRS Standards 2015-2017 Cycle	1 January 2019
Amendments to MFRS 11 Annual Improvements to MFRS Standards 2015-2017 Cycle	1 January 2019
Amendments to MFRS 112 Annual Improvements to MFRS Standards 2015-2017 Cycle	1 January 2019
Amendments to MFRS 123 Annual Improvements to MFRS Standards 2015-2017 Cycle	1 January 2019
Amendments to MFRS 119 Plan Amendment, Curtailment or Settlement	1 January 2019
MFRS 17 Insurance Contracts	1 January 2021

The adoption of the above did not have any significant effects on the interim financial statements upon their initial application.

3. First-time adoption of Malaysian Financial Reporting Standards (MFRS)

These condensed consolidated interim financial statements are the Group's first MFRS condensed consolidated interim financial statements for part of the period covered by the Group's first MFRS annual financial statements for the financial year ending 31 January 2019. MFRS 1: First-Time Adoption of Malaysian Financial Reporting Standards (MFRS1) has been applied.

The explanatory notes attached to these condensed consolidated interim 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 January 2018.

In preparing its opening MFRS Statement of Financial Position as at 1 February 2017 (which is also the date of transition), the Group has adjusted the amounts previously reported in financial statements prepared in accordance with FRS. An explanation of how the transition from FRS to MFRS has affected the Group's financial position and financial performance is disclosed as below:

- (a) Reconciliation of equity as at 1 February 2017 (date of transition)

Group

	As at 01/02/2017 Under FRS RM'000	Note	Adjustments RM'000	As at 01/02/2017 Under MFRS RM'000
Assets				
Non-current assets				
Property, plant and equipment ("PPE")	53,682	(i)	(28,165)	25,517
Biological assets	44,881	(i)(ii)	(44,881)	-
Deferred tax assets	5			5
	<hr/>			<hr/>
	98,568			25,522
	<hr/>			<hr/>

3. First-time adoption of Malaysian Financial Reporting Standards (MFRS) (continued)

(a) Reconciliation of equity as at 1 February 2017 (date of transition) (continued)

Group (continued)

	As at 01/02/2017 Under FRS RM'000	Note	Adjustments RM'000	As at 01/02/2017 Under MFRS RM'000
Current assets				
Inventories	54,456			54,456
Biological assets	-	(iii)	606	606
Trade and other receivables	11,023			11,023
Tax recoverable	59			59
Cash and bank balances	24,082			24,082
Derivatives	35			35
	<hr/>			<hr/>
	89,655			90,261
	<hr/>			<hr/>
Total assets	188,223			115,783
	<hr/> <hr/>			<hr/> <hr/>
Equity and liabilities				
Current liabilities				
Loans and borrowings	51,903			51,903
Trade and other payables	14,862			14,862
Income tax payable	1,074			1,074
	<hr/>			<hr/>
	67,839			67,839
	<hr/>			<hr/>
Net current assets	21,816			22,422
	<hr/>			<hr/>
Non-current liabilities				
Deferred tax liabilities	17,469	(i)(iii)	(15,853)	1,616
	<hr/>			<hr/>
	17,469			1,616
	<hr/>			<hr/>
Total liabilities	85,308			69,455
	<hr/>			<hr/>
Net assets	102,915			46,328
	<hr/>			<hr/>

3. First-time adoption of Malaysian Financial Reporting Standards (MFRS) (continued)

(a) Reconciliation of equity as at 1 February 2017 (date of transition) (continued)

Group (continued)

	As at 01/02/2017 Under FRS RM'000	Note	Adjustments RM'000	As at 01/02/2017 Under MFRS RM'000
Equity attributable to owners of the Company				
Share capital	40,097			40,097
Share premium	7			7
Asset revaluation reserve	54,522	(i)	(54,522)	-
Retained earnings	8,289	(i)(iii)	(2,065)	6,224
	<hr/>			<hr/>
Total equity	102,915			46,328
	<hr/> <hr/>			<hr/> <hr/>
Total equity and liabilities	188,223			115,783
	<hr/>			<hr/>

(b) Reconciliation of equity as at 31 January 2018

Group

	As at 31/01/2018 Under FRS RM'000	Note	Adjustments RM'000	As at 31/01/2018 Under MFRS RM'000
Assets				
Non-current assets				
Property, plant and equipment ("PPE")	51,856	(i)	(27,802)	24,054
Biological assets	40,783	(i)(ii)	(40,783)	-
Deferred tax assets	5			5
	<hr/>			<hr/>
	92,644			24,059
	<hr/> <hr/>			<hr/> <hr/>

3. First-time adoption of Malaysian Financial Reporting Standards (MFRS) (continued)

(b) Reconciliation of equity as at 31 January 2018 (continued)

Group (continued)

	As at 31/01/2018 Under FRS RM'000	Note	Adjustments RM'000	As at 31/01/2018 Under MFRS RM'000
Current assets				
Inventories	47,991			47,991
Biological assets	-	(iii)	457	457
Trade and other receivables	11,351			11,351
Tax recoverable	1,223			1,223
Cash and bank balances	52,960			52,960
Derivatives	156			156
	<hr/> 113,681			<hr/> 114,138
Total assets	<hr/> <hr/> 206,325			<hr/> <hr/> 138,197
Equity and liabilities				
Current liabilities				
Loans and borrowings	68,374			68,374
Trade and other payables	20,325			20,326
Income tax payable	1,095			1,095
	<hr/> 89,794			<hr/> 89,795
Net current assets	<hr/> 23,887			<hr/> 24,343
Non-current liabilities				
Deferred tax liabilities	15,411	(i)(iii)	(13,561)	1,850
	<hr/> 15,411			<hr/> 1,850
Total liabilities	<hr/> 105,205			<hr/> 91,645
Net assets	<hr/> 101,120			<hr/> 46,552

3. First-time adoption of Malaysian Financial Reporting Standards (MFRS) (continued)

(b) Reconciliation of equity as at 31 January 2018 (continued)

Group (continued)

	As at 31/01/2018 Under FRS RM'000	Note	Adjustments RM'000	As at 31/01/2018 Under MFRS RM'000
Equity attributable to owners of the Company				
Share capital	40,104			40,104
Asset revaluation reserve	51,381	(i)	(51,381)	-
Retained earnings	9,635	(i)(iii)	(3,187)	6,448
Total equity	<u>101,120</u>			<u>46,552</u>
Total equity and liabilities	<u>206,325</u>			<u>138,197</u>

(c) Reconciliation of total comprehensive income for the period ended 31 January 2018
Group

	As at 31/01/2018 Under FRS RM'000	Note	Adjustments RM'000	As at 31/01/2018 Under MFRS RM'000
Revenue	387,915			387,915
Cost of sales	(371,335)	(i)	4,461	(366,874)
Gross profit	<u>16,580</u>			<u>21,041</u>
Other item of income				
Other operating income	2,344	(iii)	(148)	2,196
Other items of expense				
Administrative expenses	(16,048)			(16,048)
Other expenses	(2,265)			(2,265)
Finance costs	(2,180)			(2,180)
Loss before tax	<u>(1,569)</u>			<u>2,744</u>
Income tax expense	(227)	(iii)	(2,293)	(2,520)
(Loss)/profit net of tax	<u>(1,796)</u>			<u>224</u>
Other comprehensive income	<u>-</u>			<u>-</u>
Total comprehensive (loss)/profit for the year	<u>(1,796)</u>			<u>224</u>

3. First-time adoption of Malaysian Financial Reporting Standards (MFRS) (continued)

Note

- (i) As allowed by MFRS 1, First-time adoption of Malaysian Financial Reporting standards Para 30, the Group has elected to use cost model in its opening MFRS statements of financial position for its leasehold land, buildings and oil palm trees. The related asset revaluation reserve are transferred to retained earnings.
- (ii) Upon adoption of MFRS 141, biological assets/bearer plants are within the scope of MFRS 16: Property, Plant and Equipment and the Group will measure the bearer plants using the cost model. Whereas the unripe fresh fruit bunch (“FFB”) on bearer plant is within the scope of MFRS 141: Agriculture. The unripe FFB will be measured at fair value less cost to sell with the changes in fair value recognised in profit and loss and will be classified as current assets as the unripe FFB will be harvested within a year from the reporting date.
- (iii) The biological assets of the Group comprise fresh fruit bunch (“FFB”) to harvest. The valuation model to be adopted by the Group considers the present value of the net cash flows expected to be generated from the sale of FFB.

4. Audit report

There was no audit qualification in the audit report of the preceding annual financial statements.

5. Seasonal and cyclical factors

The Group's operations are affected by seasonal crop production, weather conditions and fluctuating commodity prices.

6. Unusual items due to their nature, size of incidence

There were no items affecting the assets, liabilities, net income or cash flows that are unusual because of their nature, size of incidence for the interim period.

7. Changes in estimates

There were no significant changes in the amount of estimates that have had a material effect in the current financial results.

8. Debt and equities securities

There were no issuances, cancellations, repurchases, resale and repayments of debt and equities securities for the current financial period under review.

9. Dividend paid

There was no dividend payment during the current financial period-to-date.

10. Segmental reporting

Segment analysis for the period ended 31 January 2019 is set out below:

	Palm Oil Products RM'000	Cocoa Products RM'000	Consolidated RM'000
Revenue	290,643	11,259	301,902
Results			
Segment results	4,658	1,982	6,640
Unallocated corporate expenses			(1,167)
Finance cost			(1,549)
Loss before tax			<u>3,924</u>
Assets			
Segment assets	78,803	19,095	97,898
Unallocated assets			880
			<u>98,778</u>
Liabilities			
Segment liabilities	48,347	957	49,304
Unallocated liabilities			378
			<u>49,682</u>
Other information			
Capital expenditure	624	56	680
Depreciation	1,208	46	1,254
Amortisation	344	-	344

Palm Oil Products

The palm oil products segment remained the Group's main source of revenue, which contributed 96.21% of the revenue of the Group in the current quarter.

For the quarter under review, revenue for this segment increased to RM94.71 million from RM73.61 million in the preceding year corresponding quarter. The increase was mainly attributed to the increase in sales volume.

The operating profit for the current quarter increased to RM6.95 million from RM3.31 million in the preceding year corresponding quarter. The increase was primarily attributed to an increase in operating margin.

Cocoa Products

Cocoa products segment contributed 3.88% to the revenue of the Group as compared to 3.79% in the preceding year corresponding quarter.

11. Changes in composition of the Group

There are no changes in the composition of the Company and the Group for the financial quarter ended 31 January 2019.

12. Discontinued operation

There was no discontinued operation during the quarter ended 31 January 2019.

13. Capital commitment

There were no material capital commitments as at the end of the quarter under review.

14. Contingent liabilities

There were no material contingent liabilities since the last annual balance sheet date.

15. Material related party transactions

Significant transactions between the Group and its jointly controlled entities are as follows:

	12 months ended 31 January 2019 RM'000
Sale of crude palm kernel oil	138,570
Purchase of palm kernel	69,780
Sale of fresh fruit bunches	7,614
Purchase of fertilizers, chemicals, etc.	2,158
Sale of cocoa powder	539
Rental on factory building and infrastructures	2,336
Sale of chocolate products	1,560

16. Subsequent Events

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

17. Review of Group's Performance

	INDIVIDUAL PERIOD (4th quarter)		Changes	CUMULATIVE PERIOD		Changes
	Current Year	Preceding Year		Current Year	Preceding Year	
	Quarter 31/01/2019 RM'000	Corresponding Quarter 31/01/2018 RM'000	%	ToDate 31/01/2019 RM'000	Corresponding Period 31/01/2018 RM'000	%
Revenue	98,526	76,511	29%	301,902	387,915	-22%
Gross profit	12,508	11,542	8%	19,492	21,041	-7%
Operating profit	7,111	6,500	9%	4,860	4,410	10%
Profit before tax	6,864	6,059	13%	3,924	2,744	43%
Profit net of tax	5,097	2,394	113%	2,544	224	1036%
Profit attributable to ordinary equity holders of the Parent	5,097	2,394	113%	2,544	224	1036%

For the current quarter under review, revenue for the Group increased by 29% from RM76.51 million to RM98.53 million as compared with preceding year corresponding quarter. The increase was mainly attributed to the increase in sales volume. Furthermore, the operating profit increased by 9% from RM6.50 million to RM7.11 million compared with the preceding year corresponding quarter, the increase was primarily attributed to the increase in operating margin.

18. Comment On Material Changes In Profit Before Tax

	Current Quarter 31/01/2019 RM'000	Immediate Preceding Quarter 31/10/2018 RM'000	Changes %
Revenue	98,526	64,334	53%
Gross profit	12,508	4,878	156%
Operating profit	7,111	1,623	338%
Profit before tax	6,864	1,194	475%
Profit net of tax	5,097	885	476%
Profit attributable to ordinary equity holders of the Parent	5,097	885	476%

The Group registered a profit before tax of RM6.86 million as compared with RM1.19 million in the immediate preceding quarter. The increase was primarily attributed to the increase in operating margin in the current quarter.

19. Next Year Prospects

The overall financial performance in financial year 2019 was reasonably encouraging despite the challenging external environment on palm oil market. However, for the forthcoming year, the palm oil market is expected to remain volatile with vulnerability in global commodity prices and unstable exchange rates. Management is cautiously optimistic on the prospects of the palm oil industry and continue its management effort to mitigate these risks to ensure the Group always remains competitive and to be resilient in the face of adversity.

20. Profit Forecast

The Group did not announce any profit forecast or profit guarantee during the current financial year.

21. Profit Before Tax

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

	Quarter Ended 31/01/2019 RM'000	Year-to-date 31/01/2019 RM'000
Interest Income	(157)	(613)
Interest Expenses	404	1,549
Rental Income	(43)	(171)
Depreciation and amortisation	(2,909)	2,031
Net foreign exchange loss/(gain)	483	(217)
Rental of premises	12	46
Rental of equipment	25	96
Rental of land and factory	548	2,193

22. Taxation

	Current Quarter 31/01/2019 RM'000	Year-To- Date 31/01/2019 RM'000
Taxation for the current period	318	1,458
Deferred taxation for the current period	1,449	(78)
	<u>1,767</u>	<u>1,380</u>

23. Profit or Loss on Sale of Unquoted Investment and/or Properties

There was no sale of unquoted investments and/or properties during the current quarter and financial year-to-date.

24. Quoted Securities

There was no purchase or disposal of quoted securities during the current quarter and financial year-to-date and there were no investment in quoted shares as at the end of the quarter.

25. Corporate Proposals

There are no corporate proposals announced but not completed as at the date of this report.

26. Borrowings

The Group borrowings, which are denominated in Ringgit Malaysia, as at the end of the reporting period were as follows:

	As at 31/01/2019 RM'000	As at 31/01/2018 RM'000
Short term borrowings:		
Secured		
Bankers' acceptances	36,020	61,969
Letter of credit	-	6,090
	36,020	68,059
Unsecured		
Bank overdrafts	400	315
Total	36,420	68,374

27. Financial Instruments

There have been no significant changes to the Group's exposure credit risk, market risk and liquidity risk from the previous financial year. Also, there have been no changes to the Group's risk management objectives, policies and processes since the previous financial year end.

There were no financial instruments with off balance sheet risk as at the date of announcement.

The un-hedged financial assets and liabilities of the Group that are not denominated in their functional currencies as at the current quarter ended are as follows:-

Functional currency of the Group	United States Dollar
Trade and other receivables	2,669
Cash and bank balances	4,716
Trade payables	(413)
Total	6,972

28. Material Litigation

There were no pending material litigations at the date of this report.

29. Dividends

No dividend has been declared for the financial quarter under review.

30. Earnings Per Share

The earnings per share for the current quarter and financial year-to-date are calculated by dividing the profit for the period by the weighted average number of ordinary shares in issue.

	Current Year Quarter 31/01/2019	Preceding Year Corresponding Quarter 31/01/2018	Current Year To Date 31/01/2019	Preceding Year Corresponding Period 31/01/2018
Profit/(loss) for the period (RM'000)	5,097	2,394	2,544	224
Weighted average number of ordinary shares in issue ('000)	40,097	40,097	40,097	40,097
Basic earnings/(loss) per share (Sen)	<u>12.71</u>	<u>5.97</u>	<u>6.34</u>	<u>0.56</u>

Basic earnings per ordinary share is calculated by dividing the profit for the quarter attributable to ordinary equity holders of the company by the weighted average number of ordinary shares in issue during the quarter.

Diluted earnings per share is not disclosed as the Company does not have any dilutive potential on ordinary shares.

31. Authorisation for issue

The unaudited interim financial statements were authorised for issue by the Board of Directors on 26 March 2019.