

**THRIVEN GLOBAL BERHAD**

(Incorporated in Malaysia - 182350-H)

**Quarterly report on consolidated results for the financial period ended 31 March 2019**

The figures have not been audited.

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**

	NOTE	Current Quarter Ended 31.03.19 RM'000	Comparative Quarter Ended 31.03.18 RM'000	3 Months Cumulative To 31.03.19 RM'000	3 Months Cumulative To 31.03.18 RM'000
Revenue		99,589	39,716	99,589	39,716
Cost of sales		<u>(76,887)</u>	<u>(29,302)</u>	<u>(76,887)</u>	<u>(29,302)</u>
Gross profit		22,702	10,414	22,702	10,414
Operating expenses		(4,801)	(5,380)	(4,801)	(5,380)
Other operating income		<u>1,604</u>	<u>68</u>	<u>1,604</u>	<u>68</u>
Profit from operations		19,505	5,102	19,505	5,102
Finance cost		<u>(675)</u>	<u>(557)</u>	<u>(675)</u>	<u>(557)</u>
Profit before taxation		18,830	4,545	18,830	4,545
Tax expense	20	<u>(4,400)</u>	<u>(975)</u>	<u>(4,400)</u>	<u>(975)</u>
Profit for the period		14,430	3,570	14,430	3,570
Other comprehensive income		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total comprehensive income for the period		<u>14,430</u>	<u>3,570</u>	<u>14,430</u>	<u>3,570</u>
<b>Profit for the period, total comprehensive income for the period attributable to:</b>					
Owners of the Company		13,758	3,625	13,758	3,625
Non-controlling interests		<u>672</u>	<u>(55)</u>	<u>672</u>	<u>(55)</u>
		<u>14,430</u>	<u>3,570</u>	<u>14,430</u>	<u>3,570</u>
<b>Earnings per ordinary share (sen)</b>					
Basic / Diluted	25	<u>2.67</u>	<u>0.73</u>	<u>2.67</u>	<u>0.73</u>

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

**THRIVEN GLOBAL BERHAD**

(Incorporated in Malaysia - 182350-H)

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	NOTE	(Unaudited) As At 31.03.2019 RM '000	(Audited) As At 31.12.2018 RM '000
<b>Assets</b>			
<i>Non-Current Assets</i>			
Property, plant and equipment	10	7,722	7,966
Investment properties		-	825
Inventories		31,916	33,502
Right of use assets		2,425	-
Goodwill		5,314	5,314
		<u>47,377</u>	<u>47,607</u>
<i>Current Assets</i>			
Inventories		213,796	245,796
Trade and other receivables		117,596	72,667
Income tax recoverable		577	1,059
Cash and bank balances		6,661	11,053
		<u>338,630</u>	<u>330,575</u>
<b>Total Assets</b>		<u>386,007</u>	<u>378,182</u>
<b>Equity and Liabilities</b>			
<i>Equity attributable to owners of the Company</i>			
Share capital		59,587	49,724
Warrant reserve		14,126	14,126
Capital reserve		89,559	89,559
Retained earnings		39,291	25,533
		<u>202,563</u>	<u>178,942</u>
Non-controlling interests		<u>(2,607)</u>	<u>(3,279)</u>
<b>Total Equity</b>		<u>199,956</u>	<u>175,663</u>
<i>Non - Current Liabilities</i>			
Bank borrowings	22	21,838	23,696
Deferred tax liabilities		190	406
Lease liabilities		1,066	-
Redeemable preference shares		2,493	2,493
		<u>25,587</u>	<u>26,595</u>
<i>Current Liabilities</i>			
Bank borrowings	22	81,932	98,523
Trade and other payables		75,080	76,710
Lease liabilities		1,375	-
Income tax payable		2,077	691
		<u>160,464</u>	<u>175,924</u>
<b>Total Liabilities</b>		<u>186,051</u>	<u>202,519</u>
<b>Total Equity and Liabilities</b>		<u>386,007</u>	<u>378,182</u>
Net assets per share attributable to owners of the Company (RM)		<u>0.39</u>	<u>0.35</u>

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

**THRIVEN GLOBAL BERHAD**

(Incorporated in Malaysia - 182350-H)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

	<----- Attributable to Owners of the Company ----->						
	<----- Non-distributable ----->			<- Distributable ->			
	Share capital	Warrant reserves	Capital reserves	Retained earnings	Total	Non-controlling interests	Total equity
	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000
<b>At 1 January 2019</b>	49,724	14,126	89,559	25,533	178,942	(3,279)	175,663
Total comprehensive income for the period	-	-	-	13,758	13,758	672	14,430
Issue of ordinary shares via private placement	9,863	-	-	-	9,863	-	9,863
<b>At 31 March 2019</b>	<b>59,587</b>	<b>14,126</b>	<b>89,559</b>	<b>39,291</b>	<b>202,563</b>	<b>(2,607)</b>	<b>199,956</b>
<b>At 1 January 2018</b>	44,852	14,126	89,559	11,056	159,593	(3,833)	155,760
Total comprehensive income/(expenses) for the period	-	-	-	3,625	3,625	(55)	3,570
<b>At 31 March 2018</b>	<b>44,852</b>	<b>14,126</b>	<b>89,559</b>	<b>14,681</b>	<b>163,218</b>	<b>(3,888)</b>	<b>159,330</b>

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

**THRIVEN GLOBAL BERHAD**

(Incorporated in Malaysia - 182350-H)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	<-----3 Months Ended----->	
	31.03.2019	31.03.2018
	RM '000	RM '000
<b>Cash Flows from Operating Activities</b>		
Profit before tax	18,830	4,545
Adjustments for :-		
Depreciation of property, plant and equipment	865	596
Depreciation of investment properties	4	7
Amortisation of goodwill	-	474
Gain on disposal of investment properties	(1,214)	-
Interest expense	675	557
Interest income	(34)	(61)
Operating cash flows before changes in working capital	<u>19,126</u>	<u>6,118</u>
Changes in working capital:		
Inventories	33,586	3,601
Receivables	(44,929)	630
Payables	1,420	(11,624)
Related companies	(3,050)	(1,212)
Cash generated from/(used in) operating activities	<u>6,153</u>	<u>(2,487)</u>
Interest paid	(675)	(557)
Tax paid	(2,748)	(1,443)
Net cash generated from/(used in) operating activities	<u>2,730</u>	<u>(4,487)</u>
<b>Cash Flows from Investing Activities</b>		
Proceeds from issuance of shares	9,863	-
Purchase of property, plant and equipment	(345)	(3)
Additions to investment properties under construction	-	(1,273)
Proceeds from disposal of investment properties	2,035	-
Interest received	34	61
Net cash generated from/(used in) investing activities	<u>11,587</u>	<u>(1,215)</u>
<b>Cash Flows from Financing Activities</b>		
Net repayment of borrowings	(15,935)	1,768
Uplift of pledged deposits	-	140
Repayment of lease liabilities	(260)	-
Net cash (used in)/generated from financing activities	<u>(16,195)</u>	<u>1,908</u>
Net decrease in Cash & Cash Equivalents	(1,878)	(3,794)
Cash & Cash Equivalents at beginning of financial period	(12,706)	(6,934)
Cash & Cash Equivalents at end of financial period	<u>Note A</u> <u>(14,584)</u>	<u>(10,728)</u>

**Note A :**

Included in cash and cash equivalents as at 31 March are the following:

- Cash and deposits with licensed banks	6,661	9,810
- Bank overdrafts	(20,587)	(19,983)
- Deposits pledged	(658)	(555)
	<u>(14,584)</u>	<u>(10,728)</u>

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

**FINANCIAL PERIOD ENDED 31 MARCH 2019**

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**NOTES TO THE QUARTERLY FINANCIAL STATEMENTS**

**Explanatory Notes Pursuant to Malaysian Financial Reporting Standard ("MFRS") 134: Interim Financial Reporting**

**1. BASIS OF PREPARATION**

The interim financial statements are unaudited and have been prepared in accordance with the requirements of MFRS 134, "Interim Financial Reporting" issued by the Malaysian Accounting Standards Board and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and should be read in conjunction with the Group's annual audited financial statements for the year ended 31 December 2018.

**2. SIGNIFICANT ACCOUNTING POLICIES**

The significant accounting policies and methods of computation applied in the interim financial statements are consistent with those adopted in the most recent audited annual financial statements for the financial year ended 31 December 2018 except for the adoption of the following:-

MFRS 16	Leases
IC Interpretation 23	Uncertainty over Income Tax Treatments
Amendments to MFRS 3	Annual Improvements to MFRS Standards 2015-2017 Cycle
Amendments to MFRS 9	Prepayment Features with Negative Compensation
Amendments to MFRS 11	Annual Improvements to MFRS Standards 2015-2017 Cycle
Amendments to MFRS 112	Annual Improvements to MFRS Standards 2015-2017 Cycle
Amendments to MFRS 119	Plan Amendments, Curtailment or Settlement
Amendments to MFRS 123	Annual Improvements to MFRS Standards 2015-2017 Cycle
Amendments to MFRS 128	Long-term Interests in Associates and Joint Ventures

The adoption of the above has no material impact on the financial statements except for the MFRS 16.

At the date of initial application of MFRS 16, the Group and the Company will recognise "right-of-use assets" and "lease liabilities" for all leases exceeding 12 months, which represent its right to use the underlying leased assets and the obligations to make lease payments respectively. Accordingly, the Group and the Company as lessee recognises depreciation of the right-of-use asset and interest on the lease liability, and also classify cash repayments of the lease liability into a principal portion and an interest portion in the statement of cash flows. The right-of-use asset and lease liability are initially measured on a present value basis as follows:-

	<b>As at 31.12.2018 RM'000</b>	<b>Effects of MFRS 16 RM'000</b>	<b>As at 1.1.2019 RM'000</b>
<b>Non - Current Asset</b>			
Right of use assets	-	2,701	2,701
<b>Non- Current liability</b>			
Lease liabilities	-	1,066	1,066
<b>Current liability</b>			
Lease liabilities	-	1,635	1,635

### 3. AUDIT REPORT OF PRECEDING ANNUAL FINANCIAL STATEMENTS

The audit report of the preceding year's annual financial statements was not qualified.

### 4. SEASONAL OR CYCLICAL FACTORS

The business of the Group is generally not subject to seasonal changes.

### 5. 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 of the Group for the current financial period ended 31 March 2019.

### 6. CHANGES IN ESTIMATES

There were no changes in estimates of amounts reported in prior financial years that have a material effect on the results for the current financial period ended 31 March 2019.

### 7. CHANGES IN DEBT AND EQUITY SECURITIES

There were no issuance or repayment of debt and equity securities, share buy-backs and share cancellations during the current financial period ended 31 March 2019 except for the new issuances of 17,000,000 and 32,700,000 private placement ordinary shares at RM0.205 per ordinary share and RM0.195 per ordinary share respectively, on 25 January 2019 and 15 March 2019.

### 8. PAYMENT OF DIVIDEND

No dividend was paid during the current financial period ended 31 March 2019.

### 9. SEGMENTAL REPORTING

#### a) Segment revenue and results

	<b>Property Development RM'000</b>	<b>Investment Holding / Others RM'000</b>	<b>Elimination RM'000</b>	<b>Consolidated RM'000</b>
<b>3 months ended 31 March 2019</b>				
Total Revenue				
External Revenue	99,500	89	-	99,589
Inter-segment revenue	-	3,576	(3,576)	-
	<u>99,500</u>	<u>3,665</u>	<u>(3,576)</u>	<u>99,589</u>
Profit from operations	<u>17,512</u>	<u>1,788</u>	<u>205</u>	<u>19,505</u>

**9. SEGMENTAL REPORTING (CONTINUED)**

**a) Segment revenue and results (continued)**

	<b>Property Development RM'000</b>	<b>Investment Holding / Others RM'000</b>	<b>Elimination RM'000</b>	<b>Consolidated RM'000</b>
<b>3 months ended 31 March 2018</b>				
Total Revenue				
External Revenue	39,493	223	-	39,716
Inter-segment revenue	-	2,618	(2,618)	-
	39,493	2,841	(2,618)	39,716
Profit from operations	5,983	3	(884)	5,102

**b) Segment assets and liabilities**

	<b>Property Development RM'000</b>	<b>Investment Holding / Others RM'000</b>	<b>Elimination RM'000</b>	<b>Consolidated RM'000</b>
<b>As at 31 March 2019</b>				
Segment assets	392,712	271,457	(278,162)	386,007
Segment liabilities	292,836	76,690	(183,475)	186,051
<b>As at 31 December 2018</b>				
Segment assets	383,970	256,006	(261,794)	378,182
Segment liabilities	326,887	42,591	(166,959)	202,519

Segmental information relating to geographical areas of operations is not presented as the Group operates only in Malaysia.

**10. VALUATION OF PROPERTY, PLANT AND EQUIPMENT**

The carrying amount of property, plant and equipment is at cost less accumulated depreciation and impairment losses.

**11. MATERIAL SUBSEQUENT EVENTS**

There were no material events subsequent to the financial period ended 31 March 2019.

**12. CHANGES IN THE COMPOSITION OF THE GROUP**

There were no changes in the composition of the Group during the financial period ended 31 March 2019.

**13. CHANGES IN CONTINGENT LIABILITIES / CAPITAL COMMITMENTS**

There were no material changes in contingent liabilities and capital commitments as at the date of this report.

**14. RELATED PARTY TRANSACTIONS**

	<b>1st Quarter Ended</b>		<b>3 Months Ended</b>	
	<b>31.03.2019</b>	<b>31.03.2018</b>	<b>31.03.2019</b>	<b>31.03.2018</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>Directors</b>				
-Revenues recognised from the sale of properties under construction	727	1,215	727	1,215

**Explanatory Notes Pursuant to paragraph 9.22 of the Main Market Listing Requirement of Bursa Malaysia Securities Berhad**

**15. REVIEW OF PERFORMANCE**

	<b>3 Months Ended</b>		<b>Increase %</b>
	<b>31.03.2019 RM'000</b>	<b>31.03.2018 RM'000</b>	
Revenue	99,589	39,716	151
Profit before taxation	18,830	4,545	314

The Group achieved revenues of RM99.59 million, which was 151% higher than the corresponding period's revenues of RM39.72 million. The higher revenues were due to the stronger progress billings in the central region and sale recognition for Lumi Tropicana's retail space. With the higher revenues attained in the first quarter of 2019, the Group reported a higher pre-tax profit of RM18.83 million as compared to the corresponding period's pre-tax profit of RM4.55 million.

**16. COMPARISON WITH PRECEDING QUARTER'S RESULTS**

	<b>1Q 2019</b>	<b>4Q 2018</b>	<b>Increase %</b>
	<b>RM'000</b>	<b>RM'000</b>	
Revenue	99,589	65,925	51
Profit before taxation	18,830	3,198	489

The Group recorded higher revenues of RM99.59 million as compared to the preceding quarter's revenues of RM65.93 million mainly due to the sale recognition for Lumi Tropicana's retail space and the steady construction progress for our developments. Accordingly with the higher revenue in the current quarter under review, the Group reported a higher pre-tax profit of RM18.83 million as compared to the preceding quarter's pre-tax profit of RM3.20 million.

**17. PROSPECTS**

Lumi Tropicana

For the units officially launched, an average take-up rate exceeding 80% has been achieved. Amid continued construction progress and expected steady buyer interest, we should complete selling the bulk of the remaining unsold units in 2019. Meanwhile, we are selling units from the last of the four towers comprising the remaining 186 units of serviced residences, namely Lifestyle Tower. Sales for Lifestyle Tower thus far have been commendable, and we expect buyer interest to remain strong for the rest of the year. Our Phase 1 construction has been structurally completed, with vacant possession expected by the end of 2019. The construction of Phase 2 is also well underway, having reached up to level 23 and level 13 in Towers 3 and 4 respectively.

Kepong

In Kepong, both projects (Residensi ENESTA Kepong and Suite eNESTa Kepong) had been launched and received very encouraging responses from purchasers. All the non-bumiputra residential units for both projects have been fully sold. We are pleased to report that overall, the average take-up rate has exceeded 75% and further sales are expected upon the approval for release of more units from the bumiputra quota to non-bumiputra by the relevant authorities. Residensi ENESTA Kepong's physical construction is nearing completion, and we anticipate to hand over the units to buyers by the first half of 2020. The main building works for Suite eNESTa Kepong has attained the second car park floor and is estimated to be completed by the first half of 2021.

Northern Region

Desa Aman itself has developed into a matured township, and we are optimistic that our projects there such as the low medium cost apartments (Residensi ENESTA Desa Aman) which were launched in late 2018, will maintain the positive trend from prior years. Aside from the projects in Desa Aman, we are also entering into a new affordable housing market in Behrang, Perak, expected to commence in the second half of 2019.

## 17. PROSPECTS (CONTINUED)

### Overall

For the financial year ending 31 December 2019, we are cautiously optimistic that the local property market will remain relatively stable, and potentially show signs of recovery in the second half of the year particularly in sub-sectors such as affordable housing, while demand in prime areas will be supported by scarcity values and resilient market liquidity.

On the back of strong sales responses received from our developments launched, the Group has built up unbilled sales of more than RM350 million to be delivered over the next two (2) financial years, with good prospects of continuing this encouraging sales trend. Hence, our current active project portfolio (as elaborated above), is expected to contribute positively to the Group's future financial performance.

## 18. VARIANCE FROM PROFIT FORECAST OR PROFIT GUARANTEE

Not applicable as there was no profit forecast or profit guarantee issued.

## 19. PROFIT BEFORE TAXATION

	1st Quarter Ended		3 Months Ended	
	31.03.2019	31.03.2018	31.03.2019	31.03.2018
	RM'000	RM'000	RM'000	RM'000
Profit before tax is arrived at after charging/(crediting) the following:-				
Depreciation of property, plant and equipment	865	596	865	596
Depreciation of investment properties	4	7	4	7
Gain on disposal of investment properties	(1,214)	-	(1,214)	-
Interest expense	675	557	675	557
Interest income	(34)	(61)	(34)	(61)

## 20. TAX EXPENSES

	1st Quarter Ended		3 Months Ended	
	31.03.2019	31.03.2018	31.03.2019	31.03.2018
	RM'000	RM'000	RM'000	RM'000
<b>Tax expenses</b>				
Income tax	4,616	1,170	4,616	1,170
Deferred tax	(216)	(195)	(216)	(195)
Total tax expenses charged in current period	4,400	975	4,400	975

The effective tax rate of the Group is marginally lower than the statutory income tax rate of 24% mainly due to gains on disposal of investment properties, which attract a lower taxation rate.

## 21. CORPORATE PROPOSALS

### **Proposed private placement of up to 10% of the total number of issued shares of Thriven Global Berhad ("Proposed Private Placement")**

On 27 February 2018, Thriven Global Berhad ("the Company" or "Thriven") proposed to undertake a private placement of up to 10% of the total number of issued shares of Thriven to third party investor(s) to be identified later.

The Proposed Private Placement entails an issuance of up to 10% of the total number of issued shares of Thriven. The actual number of Placement Shares to be issued pursuant to the Proposed Private Placement will depend on the total issued Shares of the Company on a date to be determined later upon obtaining all the relevant approvals, and hence, will range from 37,669,913 to 56,504,868 new Thriven shares.

Bursa Malaysia Securities Berhad had vide its letter dated 12 March 2018, resolved to approve the listing and quotation of up to 56,504,868 new Thriven shares to be issued pursuant to the Proposed Private Placement.

Bursa Malaysia Securities Berhad had vide its letter dated 3 September 2018, resolved to grant an extension of time until 11 March 2019 for Thriven to complete the Proposed Private Placement.

## **21. CORPORATE PROPOSALS (CONTINUED)**

### **Proposed private placement of up to 10% of the total number of issued shares of Thriven Global Berhad ("Proposed Private Placement") (continued)**

On 16 January 2019, UOBKH on behalf of Thriven's Board, announced that the Board resolved to fix the issue price at RM0.2050 per Placement Share.

The issue price of RM0.2050 per Placement Share represents a discount of approximately 4.07% to the 5-day volume weighted average market price ("VWAMP") of Thriven Shares up to and including 15 January 2019, being the last traded day of Thriven Shares immediately preceding the price-fixing date, of RM0.2137 per Thriven Share.

UOBKH on behalf of Thriven's Board, announced that 17,000,000 Placement Shares were listed and quoted on the Main Market of Bursa Malaysia Securities Berhad with effect from 9.00 a.m. on 25 January 2019.

Bursa Malaysia Securities Berhad had vide its letter dated 26 February 2019, resolved to grant an extension of time until 11 September 2019 for Thriven to complete the Proposed Private Placement.

On 7 March 2019, UOBKH on behalf of Thriven's Board, announced that the Board resolved to fix the issue price at RM0.1950 per Placement Share.

The issue price of RM0.195 per Placement Share represents a discount of approximately 6.83% to the 5-day VWAMP of Thriven Shares up to and including 6 March 2019, being the last traded day of Thriven Shares immediately preceding the price-fixing date of RM0.2093 per Thriven Share.

On 15 March 2019, UOBKH on behalf of Thriven's Board, announced that 32,700,000 Placement Shares were listed and quoted on the Main Market of Bursa Malaysia Securities Berhad, which marks the completion of the Private Placement.

## **22. BANK BORROWINGS**

The details of the Group's bank borrowings are as follows:-

	<b>31.03.2019</b>	<b>31.12.2018</b>
	<b>RM'000</b>	<b>RM'000</b>
Short Term - Secured	81,932	98,523
Long Term - Secured	21,838	23,696
	<u>103,770</u>	<u>122,219</u>

## **23. CHANGES IN MATERIAL LITIGATION**

Neither the Company nor any of its subsidiaries is engaged in any material litigation or arbitration, either as plaintiff or defendant as at date of this report, which would have a material effect on the financial position of the Group.

## **24. DIVIDENDS**

The Directors do not recommend any dividend for the financial period ended 31 March 2019.

**25. EARNINGS PER ORDINARY SHARE**

The calculation of basic earnings per ordinary share was based on the profit attributable to ordinary shareholders and a weighted average number of ordinary shares outstanding, calculated as follows:-

	<b>1st Quarter Ended</b>		<b>3 Months Ended</b>	
	<b>31.03.2019</b>	<b>31.03.2018</b>	<b>31.03.2019</b>	<b>31.03.2018</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
		<b>Restated</b>		<b>Restated</b>
Profit for the year	14,430	3,570	14,430	3,570
Add back: Non-controlling interest	(672)	55	(672)	55
Profit attributable to the owners of the Company	<u>13,758</u>	<u>3,625</u>	<u>13,758</u>	<u>3,625</u>
Weighted average number of ordinary shares in issue ('000) ("WAVOS")	<u>515,523</u>	<u>497,243</u>	<u>515,523</u>	<u>497,243</u>
Basic earnings per ordinary share (sen) ("EPS")	<u>2.67</u>	<u>0.73</u>	<u>2.67</u>	<u>0.73</u>

There are no dilution effects for the bonus issue of warrants on the ordinary shares due to the warrants' adjusted exercise price of 48 sen being out-of-the-money since their listing on 13 October 2015. Accordingly, the diluted earning per ordinary share for the year is equal to the basic earning per ordinary share.

The WAVOS and EPS has been restated to take into account the effect of bonus issues for the financial period ended 31 March 2018.