

# KAMDAR

## KAMDAR GROUP (M) BERHAD

Company No. 577740-A  
(Incorporated in Malaysia)

### CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 MARCH 2018

The Board of Directors of Kamdar Group (M) Berhad is pleased to announce the following unaudited consolidated financial statements for the quarter ended 31 March 2018 which should be read in conjunction with the audited consolidated financial statements for the financial year ended 31 December 2016 and the accompanying explanatory notes attached to the unaudited consolidated financial statements.

#### CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER			CUMULATIVE QUARTER		
	Current Year Quarter 31.03.2018 RM'000 (unaudited)	Preceding Year Quarter 31.03.2017 RM'000 *	Changes %	Current Year To Date 31.03.2018 RM'000 (unaudited)	Preceding Year To Date 31.03.2017 RM'000 *	Changes %
Revenue	29,432	N/A	N/A	175,012	N/A	N/A
Cost of sales	(19,525)	N/A	N/A	(107,798)	N/A	N/A
<b>Gross profit</b>	<b>10,907</b>	<b>N/A</b>	<b>N/A</b>	<b>67,214</b>	<b>N/A</b>	<b>N/A</b>
Other income	3,190	N/A	N/A	5,043	N/A	N/A
Selling and distribution expenses	(584)	N/A	N/A	(3,003)	N/A	N/A
Administrative expenses	(11,360)	N/A	N/A	(57,969)	N/A	N/A
Finance costs	(838)	N/A	N/A	(4,348)	N/A	N/A
Other expenses	(19)	N/A	N/A	(749)	N/A	N/A
<b>Profit before tax</b>	<b>296</b>	<b>N/A</b>	<b>N/A</b>	<b>6,188</b>	<b>N/A</b>	<b>N/A</b>
Tax expense	(1,481)	N/A	N/A	(2,924)	N/A	N/A
<b>(Loss)/Profit for the financial period</b>	<b>(1,185)</b>	<b>N/A</b>	<b>N/A</b>	<b>3,264</b>	<b>N/A</b>	<b>N/A</b>
Other comprehensive income for the financial period, net of tax	-	N/A	N/A	-	N/A	N/A
Total comprehensive (loss)/income for the financial period	(1,185)	N/A	N/A	3,264	N/A	N/A
<b>(Loss)/Profit for the financial period attributable to:</b>						
Owners of the Company	(1,185)	N/A	N/A	3,264	N/A	N/A
<b>Total comprehensive (loss)/income for the financial period attributable to:</b>						
Owners of the Company	(1,185)	N/A	N/A	3,264	N/A	N/A
<b>(Losses)/Earnings per ordinary share attributable to equity holders of the Company</b>						
Basic and Diluted (sen)	(0.60)	N/A	N/A	1.65	N/A	N/A

\* There are no comparative figures disclosed for the current quarter and the cumulative period-to-date results following the change in the financial year end from 31 December to 31 March.

# KAMDAR

## KAMDAR GROUP (M) BERHAD

Company No. 577740-A  
(Incorporated in Malaysia)

### CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 MARCH 2018

#### CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at 31.03.2018 RM'000 (unaudited)	As at 31.12.2016 RM'000 (audited)
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	140,672	124,395
Investment properties	34,420	37,395
Prepaid land lease payment	8,577	5,932
Capital work-in-progress	-	15,869
Goodwill	374	374
Deferred tax assets	175	175
<b>Total non-current assets</b>	<b>184,218</b>	<b>184,140</b>
<b>Current Assets</b>		
Inventories	119,163	135,084
Trade receivables	8,249	9,868
Other receivables	4,454	4,679
Tax recoverable	2,946	3,167
Fixed deposits with licensed banks	5,651	5,495
Cash and bank balances	8,913	8,028
<b>Total current assets</b>	<b>149,376</b>	<b>166,321</b>
<b>TOTAL ASSETS</b>	<b>333,594</b>	<b>350,461</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
<b>Equity Attributable to Owners of the Company</b>		
Share capital	197,990	197,990
Reserves	24,526	21,262
<b>Total equity</b>	<b>222,516</b>	<b>219,252</b>
<b>LIABILITIES</b>		
<b>Non-Current Liabilities</b>		
Long term borrowings	50,579	49,276
Deferred tax liabilities	1,531	2,256
Finance lease liabilities	38	180
<b>Total non-current liabilities</b>	<b>52,148</b>	<b>51,712</b>
<b>Current Liabilities</b>		
Trade payables	4,887	5,090
Other payables	10,095	9,952
Short term borrowings	43,217	64,039
Finance lease liabilities	528	70
Tax payables	203	346
<b>Total current liabilities</b>	<b>58,930</b>	<b>79,497</b>
<b>Total liabilities</b>	<b>111,078</b>	<b>131,209</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>333,594</b>	<b>350,461</b>
<b>Net Assets Per Share (sen)</b>	<b>113</b>	<b>111</b>

# KAMDAR

## KAMDAR GROUP (M) BERHAD

Company No. 577740-A  
(Incorporated in Malaysia)

---

### CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 MARCH 2018

---

#### CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	[-----NON-DISTRIBUTABLE-----]				DISTRIBUTABLE	
	Share capital RM'000	Share premium RM'000	Merger deficit RM'000	Revaluation reserve RM'000	Retained earnings RM'000	Total equity RM'000
As at 1 January 2017	197,990	110	(176,580)	6,424	191,308	219,252
Total comprehensive income for the financial period	-	-	-	-	3,264	3,264
As at 31 March 2018 (unaudited)	197,990	110	(176,580)	6,424	194,572	222,516
As at 1 January 2016*	N/A	N/A	N/A	N/A	N/A	N/A
Total comprehensive income for the financial period	N/A	N/A	N/A	N/A	N/A	N/A
As at 31 March 2017*	N/A	N/A	N/A	N/A	N/A	N/A

\*There are no comparative figures disclosed for the cumulative period-to-date results following the change in the financial year end from 31 December to 31 March.

# KAMDAR

## KAMDAR GROUP (M) BERHAD

Company No. 577740-A  
(Incorporated in Malaysia)

### CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 MARCH 2018

#### CONSOLIDATED STATEMENT OF CASH FLOWS

	Current Year To Date 31.03.2018 RM'000 (unaudited)	Preceding Year To Date 31.03.2017 RM'000 *
<b>Operating activities</b>		
Profit before tax	6,188	N/A
Adjustments for:-		
Amortisation of prepaid lease payments	155	N/A
Depreciation on property, plant and equipment	4,285	N/A
Fair value gain on investment properties	(1,025)	N/A
(Gain)/Loss on disposal of property, plant and equipment	(8)	N/A
Interest expenses	5,597	N/A
Interest income	(257)	N/A
Inventory written down	3,404	N/A
Property, plant and equipment written off	749	N/A
Operating profit before working capital changes	19,088	N/A
Changes in working capital:-		
Inventories	12,516	N/A
Payables	(60)	N/A
Receivables	1,844	N/A
Cash generated from operations	33,388	N/A
Tax refund	4	N/A
Tax paid	(3,574)	N/A
Interest paid	(959)	N/A
<b>Net cash from operating activities</b>	<b>28,859</b>	<b>N/A</b>
<b>Investing activities</b>		
Interest received	257	N/A
Proceeds from disposal of property, plant and equipment	196	N/A
Purchase of property, plant and equipment	(1,120)	N/A
Capital work-in-progress incurred	(2,801)	N/A
<b>Net cash used in investing activities</b>	<b>(3,468)</b>	<b>N/A</b>
<b>Financing activities</b>		
Repayment of bankers' acceptance	(18,106)	N/A
Interest paid	(4,638)	N/A
Repayment of finance lease liabilities	(193)	N/A
Net drawdown of terms loans	1,225	N/A
Placement of fixed deposits	(156)	N/A
<b>Net cash used in financing activities</b>	<b>(21,868)</b>	<b>N/A</b>
<b>CASH AND CASH EQUIVALENTS</b>		
Net changes	3,523	N/A
Brought forward	(1,220)	N/A
Carried forward	2,303	N/A
<b>Cash and cash equivalents at the end of the financial period comprise the following:</b>		
Cash and bank balances	8,913	N/A
Fixed deposits with licensed banks	5,651	N/A
Bank overdraft	(6,610)	N/A
	7,954	N/A
Less: Fixed deposits with licensed banks	(5,651)	N/A
	2,303	N/A

\*\*There are no comparative figures disclosed for the cumulative period-to-date results following the change in the financial year end from 31 December to 31 March.

---

CONSOLIDATED INTERIM FINANCIAL STATEMENTS  
FOR THE QUARTER ENDED 31 MARCH 2018

---

NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS

A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) 134 INTERIM FINANCIAL REPORTING

---

A1. Basis of Preparation

The interim financial report of the Group is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standards (MFRS) 134: Interim Financial Reporting and Chapter 9 Appendix 9B of the Main Market Listing Requirements of the Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 31 December 2016 and the accompanying explanatory notes attached to the interim financial statements.

These explanatory notes provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2016.

The accounting policies and methods of computation used in the interim financial statements are consistent with those adopted in the audited financial statements of the Group for the financial year ended 31 December 2016 except for the changes in accounting policies and presentation resulting from the adoption of new and revised MFRSs and amendments to MFRSs that are effective for financial periods beginning on or after 1 January 2017.

The Group has not adopted the following new MFRSs and amendments to MFRSs issued by the Malaysian Accounting Standards Board:

**MFRS, Amendments to MFRSs and Interpretation effective 1 January 2019**

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

**MFRS effective 1 January 2021**

MFRS 17	<i>Insurance Contracts#</i>
---------	-----------------------------

**Amendments to MFRSs (deferred effective dates to be announced by MASB)**

Amendments to MFRS 10 and MFRS 128	<i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture#</i>
------------------------------------	---

# Not applicable to Group's existing operations

The possible impact on adoption of the above pronouncements in the period of initial application cannot be determined at present.

# KAMDAR

## KAMDAR GROUP (M) BERHAD

Company No. 577740-A  
(Incorporated in Malaysia)

### CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 MARCH 2018

#### A2. Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the latest audited financial statements for the financial year ended 31 December 2016 was not subject to any audit qualification.

#### A3. Seasonal or Cyclical Factors of Interim Operations

The Group's performances are generally affected by the festive seasons.

#### A4. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

There were no unusual items affecting assets, liabilities, equity, net income or cash flow of the Group during the current financial quarter.

#### A5. Material Changes in Estimates

There were no material changes in estimates of amounts reported in prior financial years, which may have a material effect in the current financial quarter results.

#### A6. Issues, Repurchases, and Repayments of Debt and Equity Securities

There were no issues, repurchases, and repayments of debts and equity securities of the Group during the current financial quarter.

#### A7. Dividend Paid

There was no dividend paid in respect of the current financial quarter.

#### A8. Segmental Information

For management purposes, the Group is organised into two major business units based on their products and services, which comprises the following:-

- (i) Textile – Retailing textile and textile based products within the retailing industry.
- (ii) Investment and management – Investment holding company and providing management services.

	Trading activities 31.03.2018 RM'000	Investment 31.03.2018 RM'000	Elimination 31.03.2018 RM'000	Total 31.03.2018 RM'000
Revenue				
External revenue	175,012	-	-	175,012
Inter-segment revenue	24,404	2,295	(26,699)	-
Total revenue	199,416	2,295	(26,699)	175,012
<b>Results</b>				
Interest income	257	230	(230)	257
Finance costs	(2,366)	(3,461)	230	(5,597)
Depreciation & amortisation	(2,199)	(466)	(1,775)	(4,440)
Other non-cash expenses	(1,527)	(4,554)	3,610	(2,471)
Income tax expenses	(1,112)	(2,792)	980	(2,924)
Segmental gain	1,352	11,269	(4,017)	8,604
<b>Assets</b>				
Additional to non-current assets other than deferred tax assets	1,629	2,801	-	4,430
Segment assets	222,109	562,910	(454,547)	330,472
<b>Liabilities</b>				
Segment liabilities	67,015	48,851	(100,885)	14,981

# KAMDAR

## KAMDAR GROUP (M) BERHAD

Company No. 577740-A  
(Incorporated in Malaysia)

### CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 MARCH 2018

#### A9. Valuation of Property, Plant and Equipment

The Group did not revalue any of its property, plant and equipment during the current financial quarter.

#### A10. Material Events Subsequent to the End of the Quarter

There were no material events subsequent to the end of the current financial quarter up to 24 May 2018.

#### A11. Changes in the Composition of the Group

There were no changes in the composition of the Group during the current financial quarter.

#### A12. Changes in Contingent Liabilities and Contingent Assets

Save as disclosed below, the Company is not aware of any other contingent liabilities as at 31 March 2018:

	31.03.2018 RM'000
Corporate guarantee given by the Company to licensed bank for credit facilities granted to Kamdar Sdn Bhd	16,409
Corporate guarantee given by the Company to licensed bank for credit facilities granted to Pusat Membeli-belah Kamdar Sdn Bhd	327
Corporate guarantee given by the Company to licensed bank for credit facilities granted to Pusat Membeli-belah Kamdar (Penang) Sdn Bhd	691
Corporate guarantee given by the Company to licensed bank for credit facilities granted to Beauty Gallant Sdn Bhd	6,897
Corporate guarantee given by the Company to licensed bank for credit facilities granted to Kamdar Stores Sdn Bhd	19,243
Corporate guarantee given by the Company to licensed bank for credit facilities granted to Kamdar Holdings Sdn Bhd	14,187
Corporate guarantee given by the Company to licensed bank for credit facilities granted to Kesar Sdn Bhd	20,776
Corporate guarantee given by the Company to licensed bank for credit facilities granted to Mint Saga (M) Sdn Bhd	57
<b>Total</b>	<b>78,587</b>

#### A13. Signification Related Party Transactions

The Group's recurrent related party transactions in the current quarter and the cumulative period to date ended 31 March 2018 are as follows:

	Sale of goods RM'000	Purchase of goods RM'000	Total RM'000
Current quarter:			
Aum Fabrics Pte Ltd <sup>(1)</sup>	-	-	-
SNS Textiles Sdn Bhd <sup>(2)</sup>	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>
Cumulative period:			
Aum Fabrics Pte Ltd <sup>(1)</sup>	250	-	250
SNS Textiles Sdn Bhd <sup>(2)</sup>	-	96	96
<b>Total</b>	<b>250</b>	<b>96</b>	<b>346</b>

<sup>(1)</sup> a company where the director, Ms Pragna A/P K M Kamdar has substantial interest.

<sup>(2)</sup> a company where the subsidiary's director, Mr Hamendra A/L B.M. Kamdar's son has substantial interest.

# KAMDAR

## KAMDAR GROUP (M) BERHAD

Company No. 577740-A  
(Incorporated in Malaysia)

---

### CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 MARCH 2018

---

#### A14. Capital Commitments

Capital commitments not provided for in the financial statement as at 31 March 2018 are as follows:

	31.03.2018 RM'000	31.03.2017 RM'000
Authorised and contracted for:- Property, plant and equipment	934	N/A



# KAMDAR

## KAMDAR GROUP (M) BERHAD

Company No. 577740-A  
(Incorporated in Malaysia)

### CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 MARCH 2018

#### EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENT OF BURSA SECURITIES

##### B1. Review of Performance

###### Statement of Profit & Loss and Other Comprehensive Income

	Current Year Quarter 31.03.2018 RM'000 (unaudited) RM'000	Preceding Year Quarter 31.03.2017 RM'000 (unaudited) RM'000
Revenue	29,432	N/A
Gross profit	10,407	N/A
Profit before tax	296	N/A

The Group registered revenue of RM29.4 million for the three (3) months ended 31 March 2018. There is no preceding year corresponding period comparison due to the change in the financial year end from 31 December to 31 March. The revenue is mainly generated from textile business.

The revenue was largely generated from Kamdar Sdn. Bhd. and Kesar Sdn. Bhd. on retailing textile and textile based products within the retailing industry.

###### Statement of Financial Position

	As at 31.03.2018 RM'000 (unaudited) RM'000	As at 31.12.2016 RM'000 (audited) RM'000
Total assets	333,594	350,461
Total liabilities	111,078	131,209

Non-current assets largely comprising property, plant and equipment, investment properties and capital work-in-progress, which marginally increased to RM184.2 million as at 31 March 2018 from RM184.1 million as at 31 December 2016. This was mainly due to the additions in capital expenditure of RM3.9 million and increase in fair value gain on investment properties of RM1.0 million and mitigated by the depreciation and amortisation expenses of RM4.4 million during the reporting period.

Total current assets decreased to RM334.6 million as at 31 March 2018 from RM350.5 million as at 31 December 2016, largely due to the decrease in inventories by RM15.9 million as at 31 March 2018. The lower level of inventories recorded as at quarter end was largely due March was the non-festive season to the Group's business.

Total liabilities mainly comprising borrowings, trade and other payables, and deferred tax liabilities, which decreased by 15.4% to RM111.1 million as at 31 March 2018 comparing to 31 December 2016. The decrease was largely due to the repayment of bankers' acceptance of RM18.1 million during the reporting period.

# KAMDAR

## KAMDAR GROUP (M) BERHAD

Company No. 577740-A  
(Incorporated in Malaysia)

### CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 MARCH 2018

#### Statement of Cash Flows

	As at 31.03.2018 RM'000 (unaudited) RM'000	As at 31.03.2017 RM'000 (unaudited) RM'000
Operating activities	28,859	N/A
Investing activities	(3,468)	N/A
Financing activities	(21,868)	N/A
<b>Net changes in cash and cash equivalents</b>	<b>3,523</b>	<b>N/A</b>

Our Group's net cash and cash equivalents increased by RM3.5 million as of 31 March 2018. With the RM28.9 million of cash generated from operating activities, the said cash generated has been spent on additions of capital expenditure of RM3.9 million, as well as the repayment of bankers' acceptance and borrowings of RM18.1 million and RM5.6 million respectively during the reporting period.

#### **B2. Material Changes in the Profit Before Taxation for the Quarter Compared with Immediate Preceding Quarter**

	Current Year Quarter 31.03.2018 RM'000 (unaudited) RM'000	Immediate Preceding Quarter 31.12.2017 RM'000 (unaudited) RM'000
Revenue	29,432	33,947
Profit/(Loss) before tax	296	(1,158)

For current year quarter, the Group's revenue decreased by 13.3% to RM29.4 million as compared to RM33.9 million in the previous quarter ended 31 December 2017. This decrease in turnover is largely attributable to the year-end school holiday in the previous quarter resulting the sales in current year quarter higher than previous quarter. However, the higher profit before tax which was largely contributed by increase in insurance claim and fair value gain on investment property.

**CONSOLIDATED INTERIM FINANCIAL STATEMENTS  
FOR THE QUARTER ENDED 31 MARCH 2018****B3. Commentary on Prospects**

As Malaysian consumers were still concerned on their rising cost of living and remained cautious in their monthly spending, Malaysia retail industry recorded another disappointing negative growth rate in retail sales, as compared to the previous year, in accordance to a report by Malaysia Retailers Association. Trading condition remains tough for retailers during the period. Moreover, the recovery of retail sales is highly dependence on external economic demand and ringgit performance for the rest of the year.

Notwithstanding the above, retailers in the fashion and fashion accessories sector expect their businesses to recover with a positive growth in the subsequent years. Despite the retail sales in Malaysia are supported by increased tourism, consumer confidence is also increasing on higher disposable income stemming from the economic reforms undertaken by the government. Efforts to digitalise the Malaysian economy are also expected to benefit the retail sector.

This sustained growth underpins our prospects for the coming years, and we aim to capture the opportunities in the local and regional markets. On top of that, our Group has also taken various initiatives to improve our financial performance.

**B4. Variation on Revenue or Profit Estimate, Forecast, Projection or Internal Targets**

Not applicable.

**B5. Variance of Actual Profit After Tax and Minority Interest and the Forecast Profit after Tax and Minority Interest**

Not applicable.

**B6. Shortfall in the Profit Guarantee**

Not applicable.

**B7. Tax Income/(Expense)**

	<b>Current Year Quarter 31.03.2018 RM'000 (unaudited) RM'000</b>	<b>Cumulative Year To Date 31.03.2018 RM'000 (unaudited) RM'000</b>
Income tax:		
- Current	(1,442)	(3,649)
Deferred tax:	(39)	725
	(1,481)	(2,924)

The effective tax rate for the Group for the current quarter was higher than the statutory tax rate mainly due to non-availability of the Group tax relief in respect of losses suffered by certain companies and non-allowable tax expenses.

# KAMDAR

## KAMDAR GROUP (M) BERHAD

Company No. 577740-A  
(Incorporated in Malaysia)

### CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 MARCH 2018

#### B8. Status of Corporate Proposals

There were no corporate proposals announced and completed as at 24 May 2018.

#### B9. Utilisation of Proceeds Raised from Corporate Proposal

There were no proceeds raised from corporate proposal as at 24 May 2018.

#### B10. Borrowings and Debts Securities

	As at 31 March 2018 (unaudited)		
	Long Term RM'000	Short Term RM'000	Total Borrowings RM'000
<b>Secured</b>			
Bankers' acceptance	-	31,148	31,148
Bank overdrafts	-	6,610	6,610
Term loans	50,579	5,459	56,038
<b>Total</b>	<b>50,579</b>	<b>43,217</b>	<b>93,796</b>

	As at 31 December 2016 (audited)		
	Long Term RM'000	Short Term RM'000	Total Borrowings RM'000
<b>Secured</b>			
Bankers' acceptance	-	23,781	23,781
Bank overdrafts	-	3,641	3,641
Term loans	49,276	5,537	54,813
<b>Unsecured</b>			
Bankers' acceptance	-	25,473	25,473
Bank overdrafts	-	5,607	5,607
<b>Total</b>	<b>49,276</b>	<b>64,039</b>	<b>113,315</b>

#### B11. Material Litigation

As disclosed in the interim financial statements for the quarter ended 31 March 2017, Kamdar Sdn Bhd ("KSB"), a wholly owned subsidiary of Kamdar Group (M) Berhad, has on 21 April 2017 served with writ of Summons and Statement of Claim dated 12 April 2017 by Mohamad Hafiz bin Hamidun ("Plaintiff") claiming for misuse of the Plaintiff's name without authorisation. High Court of Malaya has on 14 May 2018 made the judgement on the case in favour of the Plaintiff against KSB. Damages will be assessed at a later date. KSB intends to appeal against the aforesaid decision.

Other than the abovementioned, there were no material changes in the material litigation as at 24 May 2018.

#### B12. Dividends

The directors do not recommend any interim dividend for the current financial quarter.

# KAMDAR

## KAMDAR GROUP (M) BERHAD

Company No. 577740-A  
(Incorporated in Malaysia)

### CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 MARCH 2018

#### B13. (Losses)/Earnings Per Share

Basic (losses)/earnings per share are calculated by dividing the profit after tax by the weighted average number of ordinary shares in issue during the financial period.

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31.03.2018	Preceding Year Quarter 31.03.2017	Current Year Quarter 31.03.2018	Preceding Year Quarter 31.03.2017
(Losses)/Profit attributable to ordinary shareholders of the Company (RM'000)	(1,185)	N/A	3,264	N/A
Number of ordinary share in issued	197,990	N/A	197,990	N/A
Basic and diluted (losses)/earnings per share (sen)	(0.60)	N/A	1.65	N/A

#### B14. Note to the Statements of Profit or Loss and Other Comprehensive Income

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31.03.2018 RM'000 (unaudited)	Preceding Year Quarter 31.03.2017 RM'000 (unaudited)	Current Year Quarter 31.03.2018 RM'000 (unaudited)	Preceding Year Quarter 31.03.2017 RM'000 (unaudited)
Profit from operations from the period is arrived at after charging:	RM'000	RM'000	RM'000	RM'000
Amortisation of prepaid land lease payment	61	N/A	155	N/A
Depreciation on property, plant and equipment	854	N/A	4,285	N/A
Interest expenses	1,033	N/A	5,597	N/A
Property, plant and equipment written off	19	N/A	749	N/A
Inventories written down	2,414	N/A	3,404	N/A
And after crediting:				
Fair value gain on investment properties	1,025	N/A	1,025	N/A
Gain on disposal of property, plant and equipment	(13)	N/A	8	N/A
Interest income	97	N/A	257	N/A
Proceeds from insurance claims	1,527	N/A	1,562	N/A

Save for the above, the other items as required under Chapter 9 Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad are not applicable.

# KAMDAR

## KAMDAR GROUP (M) BERHAD

Company No. 577740-A  
(Incorporated in Malaysia)

---

### CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 MARCH 2018

---

#### B15. Foreign Currency Risk Management

The Group does not enter into any foreign currency contracts during the current financial quarter.

#### B16. Trade Receivables

	Current Year Quarter 31.03.2018 RM'000 (unaudited) RM'000	Preceding Year Quarter 31.03.2017 RM'000 (unaudited) RM'000
Neither past due nor impaired	1,374	N/A
Past due but not impaired:		
1-30 days	990	N/A
31-120 days	2,119	N/A
More than 120 days	2,333	N/A
Past due and impaired	1,433	N/A
	8,249	N/A

#### B17. Material Impairment of Assets

There was no material impairment of assets during the current financial quarter.

#### By order of the Board

**Lim Seck Wah (MAICSA 0799845)**

**M. Chandrasegaran A/L S.Murugasu (MAICSA 0781031)**

**Company Secretaries**

**31 May 2018**