

**NOTES TO THE INTERIM FINANCIAL REPORT**

**PART A: EXPLANATORY NOTES**

**A1. Basis of preparation**

The unaudited interim financial report has been prepared in compliance with Financial Reporting Standard (FRS) 134, Interim Financial Reporting and paragraph 9.22 of the Listing Requirement of the Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 March 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 year ended 31 March 2018.

**A2. Changes in Accounting Policies**

The Group has consistently applied the same accounting policies in its opening MFRS statement of financial position as at 1 April 2017 and throughout all comparable interim periods presented, as if these policies had always been in effect. Comparative information in these interim financial statements have been restated to give effect to these changes and the financial impact on transition from FRS in Malaysia to MFRS as disclosed as follows:

**MFRS 9 Financial Instruments**

MFRS 9 replaces the guidance in MFRS 139, Financial Instruments: Recognition and Measurement on the classification and measurement of financial assets and financial liabilities, and on hedge accounting.

In respect of impairment of financial assets, MFRS 9 replaces the 'incurred loss' model in MFRS 139 with an "expected credit loss" (ECL) model. The Group has applied MFRS 9 retrospectively with the initial application date of 1 April 2018 and adjusting the comparative information for the period beginning on 1 April 2017.

**MFRS 15 Revenue from Contracts with Customers**

MFRS 15 establishes a new five-step model that will apply to revenue arising from contracts with customers. MFRS 15 will supersede the current revenue recognition guidance including MFRS 118 Revenue, MFRS 111 Construction Contracts and the related interpretations when it becomes effective.

The core principle of MFRS 15 is that an entity should recognise revenue which depicts the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services.

Under MFRS 15, an entity recognises revenue when (or as) a performance obligation is satisfied, i.e when "control" of the goods or services underlying the particular performance obligation is transferred to the customer.

The following reconciliations provide an estimate of the expected impact upon initial application of new MFRS Framework, MFRS 15 and MFRS 9 on the financial position of the Group.

## A2. Changes in Accounting Policies (continued)

### (a) Reconciliation of financial position and equity

| Group  | Previously<br>reported<br>under FRSs | Effect on<br>adopting<br>MFRSs | Effect of<br>MFRS 15 | Effect of<br>MFRS 9 | Restated<br>under<br>MFRSs |
|--|--------------------------------------|--------------------------------|----------------------|---------------------|----------------------------|
| 1 April 2017   | RM'000                               | RM'000                         | RM'000               | RM'000              | RM'000                     |
| <b>ASSETS</b>  |                                      |                                |                      |                     |                            |
| <b>Non-current assets</b>                                |                                      |                                |                      |                     |                            |
| Property, plant and equipment                            | 4,408                                | -                              | -                    | -                   | 4,408                      |
| Operating financial assets                               | 32,211                               | -                              | -                    | -                   | 32,211                     |
| Land held for development                                | 292,347                              | (292,347)                      | -                    | -                   | -                          |
| Inventories  | -                                    | 292,347                        | -                    | -                   | 292,347                    |
| Investment properties                                    | 104,800                              | -                              | -                    | -                   | 104,800                    |
| Investment in associates                                 | 49,836                               | -                              | -                    | -                   | 49,836                     |
| Investment in joint venture                              | 28,923                               | -                              | -                    | -                   | 28,923                     |
| Other investments  | 595                                  | -                              | -                    | -                   | 595                        |
| Deferred tax asset                                       | 9,300                                | -                              | 205                  | -                   | 9,505                      |
| Goodwill on consolidation                                | 19,967                               | -                              | -                    | -                   | 19,967                     |
| Trade Receivable   | 3,230                                | -                              | -                    | -                   | 3,230                      |
| <b>Total non-current assets</b>                          | <b>545,617</b>                       | <b>-</b>                       | <b>205</b>           | <b>-</b>            | <b>545,822</b>             |
| <b>Current assets</b>                                    |                                      |                                |                      |                     |                            |
| Inventories  | 18,298                               | 141,604                        | -                    | -                   | 159,902                    |
| Property development costs                               | 140,754                              | (141,604)                      | 850                  | -                   | -                          |
| Operating financial assets                               | 23,699                               | -                              | -                    | -                   | 23,699                     |
| Trade receivables  | 23,668                               | -                              | (1,706)              | (116)               | 21,846                     |
| Other receivables, deposits and prepayments              | 10,633                               | -                              | -                    | -                   | 10,633                     |
| Tax recoverable  | 8,472                                | -                              | -                    | -                   | 8,472                      |
| Deposits with licensed financial institutions            | 43,197                               | -                              | -                    | -                   | 43,197                     |
| Cash and bank balances                                   | 21,352                               | -                              | -                    | -                   | 21,352                     |
| <b>Total current assets</b>                              | <b>290,073</b>                       | <b>-</b>                       | <b>(856)</b>         | <b>(116)</b>        | <b>289,101</b>             |
| <b>TOTAL ASSETS</b>                                      | <b>835,690</b>                       | <b>-</b>                       | <b>(651)</b>         | <b>(116)</b>        | <b>834,923</b>             |
| <b>EQUITY AND LIABILITIES</b>                            |                                      |                                |                      |                     |                            |
| <b>Equity attributable to owners of the parent</b>       |                                      |                                |                      |                     |                            |
| Share capital  | 172,736                              | -                              | -                    | -                   | 172,736                    |
| Reserves   | 354,074                              | -                              | (488)                | (58)                | 353,528                    |
| Treasury shares  | (832)                                | -                              | -                    | -                   | (832)                      |
| Total equity attributable to shareholders of the Company | 525,978                              | -                              | (488)                | (58)                | 525,432                    |
| Non-controlling interests                                | 140,591                              | -                              | (163)                | (58)                | 140,370                    |
| <b>Total equity</b>                                      | <b>666,569</b>                       | <b>-</b>                       | <b>(651)</b>         | <b>(116)</b>        | <b>665,802</b>             |
| <b>Non-current liabilities</b>                           |                                      |                                |                      |                     |                            |
| Hire purchase creditors                                  | 2,269                                | -                              | -                    | -                   | 2,269                      |
| Borrowings   | 54,809                               | -                              | -                    | -                   | 54,809                     |
| Deferred tax liabilities                                 | 8,790                                | -                              | -                    | -                   | 8,790                      |
| <b>Total non-current liabilities</b>                     | <b>65,868</b>                        | <b>-</b>                       | <b>-</b>             | <b>-</b>            | <b>65,868</b>              |

## A2. Changes in Accounting Policies (continued)

### (a) Reconciliation of financial position and equity (continued)

| Group   | Previously<br>reported<br>under FRSs<br>RM'000 | Effect on<br>adopting<br>MFRSs<br>RM'000 | Effect of<br>MFRS 15<br>RM'000 | Effect of<br>MFRS 9<br>RM'000 | Restated<br>under<br>MFRSs<br>RM'000 |
|---|--|--|--------------------------------|-------------------------------|--------------------------------------|
| <b>1 April 2017</b>                           |  |  |                                |                               |                                      |
| <b>Current liabilities</b>                    |  |  |                                |                               |                                      |
| Trade payables                                | 36,717   | -  | -                              | -                             | 36,717                               |
| Other payables, deposits and accruals         | 21,978   | -  | -                              | -                             | 21,978                               |
| Amount due to directors                       | 1,013  | -  | -                              | -                             | 1,013                                |
| Hire purchase creditors                       | 2,114  | -  | -                              | -                             | 2,114                                |
| Borrowings                                    | 41,221   | -  | -                              | -                             | 41,221                               |
| Tax payable                                   | 210  | -  | -                              | -                             | 210                                  |
| <b>Total current liabilities</b>              | <b>103,253</b>                                 | <b>-</b>                                 | <b>-</b>                       | <b>-</b>                      | <b>103,253</b>                       |
| <b>TOTAL LIABILITIES</b>                      | <b>169,121</b>                                 | <b>-</b>                                 | <b>-</b>                       | <b>-</b>                      | <b>169,121</b>                       |
| <b>TOTAL EQUITY AND LIABILITIES</b>           | <b>835,690</b>                                 | <b>-</b>                                 | <b>(651)</b>                   | <b>(116)</b>                  | <b>834,923</b>                       |
| <b>31 March 2018</b>                          |  |  |                                |                               |                                      |
| <b>ASSETS</b>                                 |  |  |                                |                               |                                      |
| <b>Non-current assets</b>                     |  |  |                                |                               |                                      |
| Property, plant and equipment                 | 4,622  | -  | -                              | -                             | 4,622                                |
| Operating financial assets                    | 4,209  | -  | -                              | -                             | 4,209                                |
| Land held for development                     | 272,435  | (272,435)                                | -                              | -                             | -                                    |
| Inventories                                   | -  | 272,435                                  | -                              | -                             | 272,435                              |
| Investment properties                         | 102,543  | -  | -                              | -                             | 102,543                              |
| Investment in associates                      | 58,343   | -  | -                              | -                             | 58,343                               |
| Investment in joint venture                   | 28,961   | -  | -                              | -                             | 28,961                               |
| Other investments                             | 595  | -  | -                              | -                             | 595                                  |
| Deferred tax asset                            | 12,141   | -  | 740                            | -                             | 12,881                               |
| Goodwill on consolidation                     | 17,099   | -  | -                              | -                             | 17,099                               |
| Trade Receivable                              | 1,936  | -  | -                              | -                             | 1,936                                |
| <b>Total non-current assets</b>               | <b>502,884</b>                                 | <b>-</b>                                 | <b>740</b>                     | <b>-</b>                      | <b>503,624</b>                       |
| <b>Current assets</b>                         |  |  |                                |                               |                                      |
| Inventories                                   | 17,752   | 140,182                                  | -                              | -                             | 157,934                              |
| Property development costs                    | 138,786  | (140,182)                                | 1,396                          | -                             | -                                    |
| Operating financial assets                    | 23,286   | -  | -                              | -                             | 23,286                               |
| Trade receivables                             | 64,738   | -  | (4,480)                        | (71)                          | 60,187                               |
| Other receivables, deposits and prepayments   | 4,602  | -  | -                              | -                             | 4,602                                |
| Tax recoverable                               | 9,628  | -  | -                              | -                             | 9,628                                |
| Deposits with licensed financial institutions | 70,126   | -  | -                              | -                             | 70,126                               |
| Short term investment                         | 51,267   | -  | -                              | -                             | 51,267                               |
| Cash and bank balances                        | 43,894   | -  | -                              | -                             | 43,894                               |
| <b>Total current assets</b>                   | <b>424,079</b>                                 | <b>-</b>                                 | <b>(3,084)</b>                 | <b>(71)</b>                   | <b>420,924</b>                       |
| <b>TOTAL ASSETS</b>                           | <b>926,963</b>                                 | <b>-</b>                                 | <b>(2,344)</b>                 | <b>(71)</b>                   | <b>924,548</b>                       |

## A2. Changes in Accounting Policies (continued)

### (a) Reconciliation of financial position and equity (continued)

| Group  | Previously reported under FRSs | Effect on adopting MFRSs | Effect of MFRS 15 | Effect of MFRS 9 | Restated under MFRSs |
|--|--------------------------------|--------------------------|-------------------|------------------|----------------------|
| 31 March 2018  | RM'000                         | RM'000                   | RM'000            | RM'000           | RM'000               |
| <b>EQUITY AND LIABILITIES</b>                            |                                |                          |                   |                  |                      |
| <b>Equity attributable to owners of the parent</b>       |                                |                          |                   |                  |                      |
| Share capital  | 172,736                        | -                        | -                 | -                | 172,736              |
| Reserves   | 373,727                        | -                        | (1,758)           | (36)             | 371,933              |
| Treasury shares  | (865)                          | -                        | -                 | -                | (865)                |
| Total equity attributable to shareholders of the Company | 545,598                        | -                        | (1,758)           | (36)             | 543,804              |
| Non-controlling interests                                | 159,305                        | -                        | (586)             | (35)             | 158,684              |
| <b>Total equity</b>                                      | <b>704,903</b>                 | <b>-</b>                 | <b>(2,344)</b>    | <b>(71)</b>      | <b>702,488</b>       |
| <b>Non-current liabilities</b>                           |                                |                          |                   |                  |                      |
| Hire purchase creditors                                  | 1,559                          | -                        | -                 | -                | 1,559                |
| Borrowings   | 73,345                         | -                        | -                 | -                | 73,345               |
| Deferred tax liabilities                                 | 8,061                          | -                        | -                 | -                | 8,061                |
| <b>Total non-current liabilities</b>                     | <b>82,965</b>                  | <b>-</b>                 | <b>-</b>          | <b>-</b>         | <b>82,965</b>        |
| <b>Current liabilities</b>                               |                                |                          |                   |                  |                      |
| Trade payables   | 49,330                         | -                        | -                 | -                | 49,330               |
| Other payables, deposits and accruals                    | 27,305                         | -                        | -                 | -                | 27,305               |
| Amount due to directors                                  | 3,701                          | -                        | -                 | -                | 3,701                |
| Hire purchase creditors                                  | 2,031                          | -                        | -                 | -                | 2,031                |
| Borrowings   | 55,908                         | -                        | -                 | -                | 55,908               |
| Tax payable  | 820                            | -                        | -                 | -                | 820                  |
| <b>Total current liabilities</b>                         | <b>139,095</b>                 | <b>-</b>                 | <b>-</b>          | <b>-</b>         | <b>139,095</b>       |
| <b>TOTAL LIABILITIES</b>                                 | <b>222,060</b>                 | <b>-</b>                 | <b>-</b>          | <b>-</b>         | <b>222,060</b>       |
| <b>TOTAL EQUITY AND LIABILITIES</b>                      | <b>926,963</b>                 | <b>-</b>                 | <b>(2,344)</b>    | <b>(71)</b>      | <b>924,548</b>       |

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:

|   | Effective dates for financial 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 9 Prepayment Features with Negative Compensation   | 1 January 2019   |
| Amendments to MFRS 128 Long-term interests in Associates and Joint Ventures   | 1 January 2019   |
| Amendments to MFRS 119 Plan Amendment, Curtailment or Settlement  | 1 January 2019   |
| Annual Improvements to MFRS Standards 2015-2017 Cycle:<br>Amendments to MFRS 3 Business Combinations<br>Amendments to MFRS 11 Joint Arrangements<br>Amendments to MFRS 112 Income Taxes<br>Amendments to MFRS 123 Borrowing Costs | 1 January 2019<br>1 January 2019<br>1 January 2019<br>1 January 2019 |
| Amendments to References to the Conceptual Framework in MFRS Standards  | 1 January 2020   |
| MFRS 17 Insurance Contracts   | 1 January 2021   |
| Amendments to MFRS 10 and MFRS 128 Sales or Contribution of Assets between an investor and its Associates or Joint Venture  | Deferred   |

**A3. Audit report of preceding annual financial statements**

There was no audit qualification on the preceding annual financial statements.

**A4. Seasonal or cyclical factors**

The businesses of the Group are not affected by seasonal or cyclical factors.

**A5. Unusual items affecting assets, liabilities, equity, net income or cash flows**

The balance of investment 69.2 million quoted shares in Titijaya Land Berhad (TLB) was mark-to-market. A further RM1.7 million was impaired during the quarter on top of the RM14.2 million impairments made in earlier quarters in FY2019.

Other than the above, there was no unusual item affecting assets, liabilities, equity, net income or cash flows of the Group for the financial quarter ended 31 December 2018.

**A6. Changes in estimates**

There were no significant changes in estimates used for preparation of the interim financial report.

**A7. Issuance or repayment of debts and equity securities**

Save as disclosed below, there were no issuance and repayment of debts and equity securities, share cancellation, and resale of treasury shares during the financial quarter ended 31 December 2018.

**Treasury shares**

During the current quarter, the Company repurchased 825,100 of its issued ordinary shares from open market at an average price of RM0.747 per share. The total consideration paid for the repurchase including transaction costs was RM615,977 and this was financed by internally generated funds. Earlier shares repurchased were held as treasury shares in accordance with Section 127 of the Companies Act 2016. The total number of treasury shares held as at 31 December 2018 was 2,103,734.

**A8. Dividend paid**

Interim Single Tier Dividend of 2.0 sen per ordinary share amounting to RM6.88 million in respect of the financial year ending 31 March 2019 was paid during the quarter to shareholders on 27 December 2018.

**A9. Segmental information****Business Segments**

|                                 | Civil<br>engineering &<br>construction | Property<br>development | Property<br>investment &<br>investment<br>holding | Water supply<br>& services | Elimination     | Consolidated   |
|---------------------------------|--|-------------------------|---|----------------------------|-----------------|----------------|
|                                 | RM'000                                 | RM'000                  | RM'000  | RM'000                     | RM'000          | RM'000         |
| <b>REVENUE</b>                  |  |                         |   |                            |                 |                |
| External                        | 21,036                                 | 34,648                  | 9,984   | 24,377                     | 0               | 90,045         |
| Inter-segment                   | 51,268                                 | 0                       | 0   | 0                          | (51,268)        | 0              |
| Total revenue                   | <u>72,304</u>                          | <u>34,648</u>           | <u>9,984</u>                                      | <u>24,377</u>              | <u>(51,268)</u> | <u>90,045</u>  |
| <b>RESULT</b>                   |  |                         |   |                            |                 |                |
| Segment results                 | 26,329                                 | 16,191                  | (5,306)   | 5,378                      | (19,380)        | 23,212         |
| Finance cost                    |  |                         |   |                            |                 | (2,566)        |
| Share of results of associates  |  |                         |   |                            |                 | 943            |
| Taxation                        |  |                         |   |                            |                 | <u>(8,965)</u> |
| Profit for the financial period |  |                         |   |                            |                 | <u>12,624</u>  |

|                  | Revenue from external<br>customers by<br>geographical market<br>RM'000 |
|------------------|--|
| Malaysia         | 65,668   |
| Papua New Guinea | 24,377   |
|                  | <u>90,045</u>  |

Statement of comprehensive income items of foreign subsidiary companies are translated into Ringgit Malaysia at average rate of exchange throughout the financial period. The average rate used in the translation is Kina1.00 equal to RM1.2096.

**A10. Valuation of property, plant and equipment**

Property, plant and equipment of the Group are stated at cost less accumulated depreciation/amortisation and impairment loss, if any.

**A11. Events subsequent to the end of the financial period**

There was no material event subsequent to the financial period ended 31 December 2018 up to the date of this report.

**A12. Changes in the composition of the Group**

There was no change of composition of the Group during the quarter.

**A13. Contingent liabilities**

The details of Group contingent liabilities are as follows:

|   |               |
|---|---------------|
|   | RM'000        |
| Guarantees given to financial institutions in favour of third parties | <u>23,113</u> |

**A14. Capital commitments**

As at 31 December 2018, the Group has no capital commitment.

**PART B : EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING  
REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**B1. Review of performance**

For the 9 months ended 31 December 2018, the Group registered lower revenue of RM90.0 million as compared to the preceding year corresponding period of RM236.4 million was mainly due to lower contribution from construction sector where most projects are near to completion. In the same periods, the Group recorded lower profit before taxation (PBT) of RM21.6 million against the preceding year corresponding period of RM91.4 million was mainly due to the impairment of investment stated in A5 above and lower contribution from construction sector. In addition, last year's PBT was increased by RM44.2 million from gain on disposal of investment in NPO Builders Sdn Bhd.

The further analysis of performance of each business segment for 9 months ended 31 December 2018 is as follows:

Civil engineering & construction

The segment recorded RM21.0 million in external revenue for the financial period ended 31 December 2018 as compared to the preceding year corresponding period of RM147.3 million. The PBT recorded RM10.8 million for the financial period ended 31 December 2018 as compared to the preceding year corresponding period of RM15.8 million. The lower revenue and PBT was mainly due to lower percentage of completion from projects which are nearing completion.

#### Property development

The segment recorded RM34.6 million in revenue for the financial period ended 31 December 2018 as compared to the preceding year corresponding period of RM53.4 million. The decrease in revenue was due to lagging property sales coupled with lower percentage completion under project Harmony-2. The PBT recorded RM11.2 million for the financial period ended 31 December 2018 as compared to PBT in the preceding year corresponding period of RM9.2 million. The increase in PBT was due to the preceding year corresponding period PBT was mitigated by goodwill written off of RM2.9 million.

#### Property investment & investment holding

The segment recorded RM10.0 million in revenue for the financial period ended 31 December 2018 as compared to the preceding year corresponding period of RM10.7 million. The decrease in revenue was mainly due to lower rental income from Brem Mall, retail cum office complex at Jalan Kepong, Kuala Lumpur. RM5.7 million losses before taxation recorded for the financial period ended 31 December 2018 compared to PBT at the preceding year corresponding period of RM58.6 million. The loss in the current financial period was mainly due to the impairment of investment stated in A5 above while the huge gain in the preceding year corresponding period was due to gain on disposal of a subsidiary.

#### Water supply & services

The revenue of the segment recorded RM24.4 million for the financial period ended 31 December 2018 as compared to the preceding year corresponding period of RM25.0 million. The decrease was due to the lower foreign currency translation rate from its originating currency, Kina, during the period. The PBT has decreased by RM2.4 million, from RM7.8 million in preceding year corresponding period to RM5.4 million for the current financial period ended 31 December 2018. The decrease in PBT was mainly due to decrease in interest income.

#### **B2. Comparison with preceding quarter results**

The Group recorded PBT of RM10.0 million for the current quarter as compared to the preceding quarter PBT of RM2.0 million. The higher profit was mainly due to higher contribution from property development segment in the periods of comparison.

#### **B3. Prospects**

The construction sector will have less contribution to the Group as some projects are near to completion. In water supply and services sector, the revenue is expected to cease and its profit will wind-down together with its depleting financial assets once the water concession end in June 2019. For the property investment and investment holding sector, the rental receivable in Kepong Brem Mall is expected to subdue due to oversupply of retail complex while for property development, the short-term prospect of the industry is expected to remain challenging. The Group will be careful in selecting areas for development as well as open to explore joint development with other parties.

The Board is cautious about the current market sentiment and will continue to seek ways and implement measures to improve the financial performance for the financial year ending 31 March 2019.

#### **B4. Variance of actual profit from forecast profit**

- (a) The Company did not issue any profit forecast during the financial period.
- (b) The Company did not issue profit guarantee to any parties.

**B5. Taxation**

The taxation for the current quarter and financial period to-date are as follows:

|                   | Current<br>quarter<br>RM'000 | Financial<br>period<br>to-date<br>RM'000 |
|-------------------|------------------------------|--|
| Malaysia taxation | 4,809                        | 10,691                                   |
| Foreign taxation  | 508                          | 1,627                                    |
| Deferred taxation | (1,639)                      | (3,353)                                  |
|                   | <u>3,678</u>                 | <u>8,965</u>                             |

The relationship between the tax expenses and accounting profit are as follows:-

|   | Current<br>quarter<br>RM'000 | Financial<br>period<br>to-date<br>RM'000 |
|---|------------------------------|--|
| Profit before taxation                          | <u>10,092</u>                | <u>21,589</u>                            |
| Tax at the statutory rate of 24%                | 2,422                        | 5,181                                    |
| Higher foreign tax rate                         | 100                          | 324                                      |
| Non-taxable income                              | (868)                        | (2,271)                                  |
| Non-allowable expenses                          | 2,301                        | 6,060                                    |
| Over/(under) provision in prior financial years | (180)                        | (103)                                    |
| Share of associates results                     | (97)                         | (226)                                    |
| Tax expenses                                    | <u>3,678</u>                 | <u>8,965</u>                             |

**B6. Corporate proposal**

There was no corporate proposal during the financial period ended 31 December 2018.

**B7. Group borrowings**

The tenure of group borrowings classified as short and long term categories are as follows:

|            | RM'000         |
|------------|----------------|
| Long term  | 70,461         |
| Short term | 45,818         |
|            | <u>116,279</u> |
| Secured    | 96,279         |
| Unsecured  | 20,000         |
|            | <u>116,279</u> |

**B8. Material litigation**

There was no material litigation for the financial period ended 31 December 2018.

**B9. Dividends**

The directors has not declared any further dividend other than the dividend declared and paid stated in A8 above,

**B10. Earnings per share***Basic earnings per share*

Basic earnings per share for the financial period to-date are calculated by dividing the net profit attributable to the equity holders of the parent by the weighted average number of ordinary shares in issue during the financial period, excluding the average number of ordinary shares purchased by the Company and held as treasury shares.



|  | Current<br>Quarter | Preceding year<br>corresponding<br>quarter | Financial<br>period to-date | Preceding year<br>corresponding<br>period to-date |
|--|--------------------|--|-----------------------------|---|
|  | 31/12/18           | 31/12/17<br>(Restated)                     | 31/12/18                    | 31/12/17<br>(Restated)                            |
| Profit attributable to the equity holders of the parent (RM'000) | 4,983              | 25,986                                     | 9,297                       | 42,720  |
| Weighted average number of ordinary shares ('000)                | 344,167            | 344,335                                    | 344,249                     | 344,343   |
| Basic earnings per share (sen)                                   | 1.4                | 7.5  | 2.7                         | 12.4  |

*Diluted earnings per share*

There is no dilution of earnings per share.

**B11. Profit before taxation**

The profit before taxation for the financial period is arrived at:

|  | Current<br>quarter | Financial<br>period<br>to-date |
|--|--------------------|--------------------------------|
|  | RM'000             | RM'000                         |
| After charging   |                    |                                |
| Auditors' remuneration                                     | 65                 | 204                            |
| Interest expense   | 975                | 2,566                          |
| Depreciation/Amortisation of property, plant and equipment | 838                | 2,556                          |
| Loss on:   |                    |                                |
| -foreign exchange unrealised                               | (11)               | 54                             |
| Impairment of investment                                   | 1,731              | 15,923                         |
| Property, plant and equipment written off                  | -                  | 4                              |
| Rental of premise  | 98                 | 284                            |
| And crediting  |                    |                                |
| Gain on:   |                    |                                |
| -foreign exchanged realised                                | -                  | 1                              |
| -disposal of investment                                    | -                  | 5,363                          |
| -disposal of property, plant and equipment                 | 79                 | 34                             |
| Interest income  | 1,390              | 6,042                          |
| Rental income  | 297                | 706                            |
| Reversal of impairment on receivables                      | 86                 | 86                             |

By Order of the Board

**Andrea Huang Jia Mei**  
Company Secretary  
Kuala Lumpur  
22 February 2019