

CEPATWAWASAN GROUP BERHAD
(Company No. 536499-K)

Condensed consolidated statement of comprehensive income
For the Three-months period ended 31 March 2019

	Current quarter		Cumulative quarter	
	3 months ended 31.03.2019 (Unaudited) RM'000	3 months ended 31.03.2018 (Unaudited) RM'000	3 months ended 31.03.2019 (Unaudited) RM'000	3 months ended 31.03.2018 (Unaudited) RM'000
Revenue	52,398	73,304	52,398	73,304
Cost of sales	(46,022)	(60,938)	(46,022)	(60,938)
Gross profit	6,376	12,366	6,376	12,366
Other operating income	224	93	224	93
Administrative expenses	(2,301)	(1,808)	(2,301)	(1,808)
Other operating expenses	(1,342)	(1,226)	(1,342)	(1,226)
Operating profit	2,957	9,425	2,957	9,425
Finance income	1,941	2,025	1,941	2,025
Finance costs	(1,194)	(1,174)	(1,194)	(1,174)
Net finance income	747	851	747	851
Profit before tax	3,704	10,276	3,704	10,276
Income tax expense	(1,072)	(2,653)	(1,072)	(2,653)
Profit net of tax	2,632	7,623	2,632	7,623
Other comprehensive income				
Item that may be reclassified subsequently to profit or loss:				
Exchange differences on translation of foreign operations	(46)	(327)	(46)	(327)
Other comprehensive income for the period, net of tax	(46)	(327)	(46)	(327)
Total comprehensive income for the period	2,586	7,296	2,586	7,296
Profit attributable to:				
Owners of the parent	2,440	7,224	2,440	7,224
Non-controlling interests	192	399	192	399
	2,632	7,623	2,632	7,623
Total comprehensive (loss)/ income attributable to:				
Owners of the parent	2,412	7,023	2,412	7,023
Non-controlling interests	174	273	174	273
	2,586	7,296	2,586	7,296
Earnings per share (EPS) attributable to owners of the parent (sen per share)				
Basic	0.79	2.34	0.79	2.34

These condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2018 and the accompanying explanatory notes attached to these interim financial statements.

CEPATWAWASAN GROUP BERHAD
(Company No. 536499-K)

Condensed consolidated statement of financial position as at 31 March 2019

	31.03.2019	31.12.2018
	(Unaudited)	(Audited)
	RM'000	RM'000
ASSETS		
Property, plant and equipment	227,529	227,145
Investment properties	43,340	43,340
Intangible assets	17,358	17,358
Land use rights	1,904	1,910
Deferred tax assets	3,854	3,033
Trade and other receivables	138,658	140,836
Total non-current assets	432,643	433,622
Biological assets	1,142	1,142
Inventories	27,895	26,720
Trade and other receivables	23,768	20,567
Tax recoverable	2,460	3,364
Short term investments	15,808	13,860
Deposits placed with licensed banks	8,662	8,658
Cash and bank balances	7,668	8,840
Total current assets	87,403	83,151
TOTAL ASSETS	520,046	516,773
EQUITY		
Equity attributable to owners of the parent		
Share capital	318,446	318,446
Treasury shares	(11,097)	(11,097)
Retained earnings	122,934	120,494
Other reserve	(80,354)	(80,354)
Foreign currency translation reserve	(387)	(359)
Total equity attributable to owners of the parent	349,542	347,130
Non-controlling interests	12,672	12,498
Total equity	362,214	359,628
LIABILITIES		
Lease rental payable	267	267
Borrowings	52,783	53,070
Deferred tax liabilities	25,098	24,410
Total non-current liabilities	78,148	77,747
Borrowings	58,462	54,646
Trade and other payables	20,915	24,524
Income tax payables	307	228
Total current liabilities	79,684	79,398
Total liabilities	157,832	157,145
TOTAL EQUITY AND LIABILITIES	520,046	516,773
Net assets per share attributable to owner of the parent (RM)	1.13	1.12

These condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2018 and the accompanying explanatory notes attached to these interim financial statements.

Condensed consolidated statement of cash flows for the period ended 31 March 2019

	3 months ended 31.03.2019 (Unaudited) RM'000	3 months ended 31.03.2018 (Unaudited) RM'000
Operating activities		
Profit before tax	3,704	10,276
Adjustments for:		
Depreciation and amortisation	3,232	3,154
Finance costs	1,194	1,174
Property, plant and equipment written off	-	11
Gain on Disposal of property, plant and equipment	2	-
Finance income	(1,941)	(2,025)
Net (gain)/loss on foreign exchange - unrealised	-	-
Operating profit before working capital changes	6,191	12,590
Decrease in inventories	(1,175)	1,339
Increase in receivables	727	4,944
Decrease in payables	(3,310)	(2,460)
Cash generated from operations	2,433	16,413
Interest paid	(1,194)	(1,174)
Income taxes paid	(958)	(2,589)
Income taxes refund	733	-
Interest received	189	176
Net cash flows generated from operating activities	1,203	12,826
Investing activities		
Purchase of property, plant and equipment	(3,611)	(4,421)
Net investment in short term money market funds	(1,948)	(51)
Net cash flows used in investing activities	(5,559)	(4,472)
Financing activities		
Drawdown of term loans	8,000	-
Drawdown of revolving credits	-	2,500
Repayment of term loans	(4,617)	(3,713)
Repayment of revolving credits	-	(2,750)
Repayment of obligations under finance leases	(151)	(173)
Net cash flows used in financing activities	3,232	(4,136)
Net (decrease)/ increase in cash and cash equivalents	(1,124)	4,218
Net foreign exchange difference	(44)	(334)
Cash and cash equivalents at beginning of financial period	14,771	19,215
Cash and cash equivalents at end of financial period	13,603	23,099
Cash and cash equivalents at the end of the financial period comprise the following:		
Deposits placed with licensed banks	8,662	10,529
Cash and bank balances	7,668	15,023
	16,330	25,552
Deposits pledged with licensed banks	(2,727)	(2,453)
Cash and cash equivalents at end of financial period	13,603	23,099

These condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 December 2018 and the accompanying explanatory notes attached to these interim financial statements.

CEPATWAWASAN GROUP BERHAD

(Company No. 536499-K)

Condensed consolidated statement of changes in equity for the period ended 31 March 2019

	← Attributable to owners of the parent →							
	← Equity attributable to owners of the parent →		← Non-distributable →			→ Distributable →		
	Equity, total	of the parent, total	Share capital	Treasury shares	Other reserve	Foreign currency translation reserve	Retained earnings	Non-controlling interests
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2018	517,000	496,771	318,446	(11,097)	(1,943)	107	191,258	20,229
Effect of changes in accounting policies	(154,253)	(148,509)	-	-	(78,411)	(214)	(69,884)	(5,744)
	<u>362,747</u>	<u>348,262</u>	<u>318,446</u>	<u>(11,097)</u>	<u>(80,354)</u>	<u>(107)</u>	<u>121,374</u>	<u>14,485</u>
Total comprehensive income	7,296	7,023	-	-	-	(201)	7,224	273
At 31 March 2018	<u>370,043</u>	<u>355,285</u>	<u>318,446</u>	<u>(11,097)</u>	<u>(80,354)</u>	<u>(308)</u>	<u>128,598</u>	<u>14,758</u>
At 1 January 2019	359,628	347,130	318,446	(11,097)	(80,354)	(359)	120,494	12,498
Total comprehensive income	2,586	2,412	-	-	-	(28)	2,440	174
At 31 March 2019	<u>362,214</u>	<u>349,542</u>	<u>318,446</u>	<u>(11,097)</u>	<u>(80,354)</u>	<u>(387)</u>	<u>122,934</u>	<u>12,672</u>

The above condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2018 and the accompanying explanatory notes attached to these interim financial statements.

CEPATWAWASAN GROUP BERHAD
(Company No. 536499-K)

Notes to the condensed consolidated interim financial statements

1. Basis of preparation

These condensed consolidated interim financial statements for the period ended 31 March 2019 have been prepared in accordance with Financial Reporting Standard (“FRS”) 134 “Interim Financial Reporting” and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The report should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 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 December 2018.

2. Significant accounting policies

The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 31 December 2018 except for those standards, amendments and interpretations which are effective from the annual period beginning 1 January 2019. The adoption of the MFRSs and Amendments do not have significant impact on the financial statements of the Group.

3. Auditors’ report on preceding annual financial statements

The auditors’ report on the financial statements of the Group for the year ended 31 December 2018 was not qualified.

4. Segment information

The Group has three reportable segments, as described below, which are the Group’s strategies business units. The strategic business units offer different products and are managed separately because they require different technology and marketing strategies. The following summary describes the operations in each of the Group’s reportable segments:

- a. Plantation - Cultivation of oil palm
- b. Oil Mill - Milling and sales of oil palm products
- c. Power Plant - Power generation and sales of biomass by-products

4. Segment information (cont'd)

Information about reportable segments

	Results for the 3 months ended 31 March							
	Plantation		Oil Mill		Power Plant		Total	
	2019	2018	2019	2018	2019	2018	2019	2018
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
External revenue	1,812	4,992	44,294	60,931	6,068	7,141	51,174	73,064
Inter-segment revenue	9,458	10,412	-	-	-	-	9,458	10,412
Segment profit	615	6,340	1,884	2,162	1,516	2,260	4,015	10,762
Segment Assets	255,399	221,346	40,321	47,739	176,161	180,408	471,881	449,493
Segment Liabilities	21,698	22,609	28,130	30,333	44,742	53,467	94,570	106,409

	3 months ended 31.03.2019 (Unaudited) RM'000	3 months ended 31.03.2018 (Unaudited) RM'000
Segment profit is reconciled to consolidated profit before tax as follows:		
Segment (loss)/profit	4,015	10,762
Other non-reportable segments	85	(25)
Elimination of inter-segment profits	(90)	(7)
Unallocated corporate expenses	(306)	(454)
Consolidated profit before tax	<u>3,704</u>	<u>10,276</u>

2. Unusual items due to their nature, size or incidence

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

3. Changes in estimates

There was no estimation of amount used in the preceding reporting quarter having a material impact in the current reporting quarter.

4. Comments about seasonal or cyclical factors

The Group considers the seasonal or cyclical factors affecting the results of the operations of the Group comprising the cultivation of oil palm and processing of fresh fruit bunches to include general climatic conditions, age profile of oil palms, the cyclical nature of annual production and the movements in commodity prices.

5. Dividend paid

There were no dividends paid during the current quarter.

6. Debt and equity securities

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

7. Changes in composition of the Group

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

8. Capital commitments

The amount of capital commitments not provided for in the unaudited interim financial statements as at 31 December 2018 is as follows:

	RM'000
Approved and contracted for	2,730
Approved but not contracted for	<u>5,978</u>
	<u><u>8,708</u></u>

9. Changes in contingent liabilities and contingent assets

There were no changes in other contingent liabilities or contingent assets since the last annual statement of financial position as at 31 December 2018.

10. Subsequent events

There were no material subsequent events to the end of the current quarter.

CEPATWAWASAN GROUP BERHAD

(Company No. 536499-K)

Information required by Main Market Listing Requirements of Bursa Malaysia Securities Berhad

1. Review of performance

The performance of the Group is tabulated below:-

	Current and Cumulative Quarter		% +/-	Preceding Quarter	% +/-
	1 st Qtr19 RM'000	1 st Qtr18 RM'000		4 th Qtr18 RM'000	
Financial Performances :-					
Revenue	52,398	73,304	-29%	58,232	-10%
Operating Profit/(Loss)	2,957	9,425	-69%	(3,852)	>100%
Profit before tax	3,704	10,276	-64%	(3,387)	>100%
Profit after tax	2,632	7,623	-65%	(3,491)	>100%
Profit attributable to Owners of the parent	2,440	7,224	-66%	(2,691)	>100%
Own FFB Production (mt)	32,664	32,691	*	34,881	-6%
CPO Production (mt)	20,453	20,724	-1%	21,289	-4%
PK Production (mt)	5,035	5,024	*	5,397	-7%
CPO sales (mt)	19,501	20,617	-5%	20,626	-5%
PK sales (mt)	5,144	5,135	*	5,341	-4%
CPO Price per mt (RM)	1,940	2,431	-20%	1,894	3%
PK Price per mt (RM)	1,258	2,105	-40%	1,392	-10%
Mill OER (%)	19.56	19.56		19.00	*
Electricity Export(MWh)	20,831	19,923	5%	14,856	40%

* Less than +/- 1%

1. Review of performance (Cont'd)

Current Quarter vs. Previous Year Corresponding Quarter

For this quarter under review, the Group recorded revenue of RM52.40 million as compared to a revenue of RM73.30 million in the preceding year corresponding quarter, which is a decrease of RM20.91 million (29%). Profit before tax decreased by RM6.57 million (64%) from a profit before tax of RM 10.28 million in the preceding year corresponding quarter to a Profit before tax of RM3.70 million for the current quarter under review.

The decreases in revenue and profit before tax for the current quarter are mainly due to decreases in CPO, PK and FFB average selling prices by 20%, 40% and 28% respectively.

Performance of the respective operating business segments for this quarter under review as compared to the preceding year corresponding quarter is analyzed as follows:

- i) Plantation – Decreased by RM5.73 million (90%) from Segment profit of RM6.34 million to Segment profit of RM0.61 million mainly as a result of a decrease in average FFB selling price by 27%.
- ii) Oil Mill – Segment Profit decreased by RM0.28 million (13%) from RM2.16 million to RM 1.88 million mainly due to a lower Mill OER margin.
- iii) Power Plant – The decrease in Segment profit by RM0.74 million (33%) from Segment profit of RM2.26 million to a Segment profit of RM 1.52 million despite an increase in export of electricity by 5% was mainly due to a decreases in sales volume and average selling price of EFB Oil by 7% and 24% respectively and a decrease in Power sales recognition by RM0.49 million due to a change in the estimate used for Power sales recognition under IC Interpretation 12 Service Concession Agreements in the current quarter under review. The 12MW Biomass Power Plant generated and exported 14,156 MWh (2018: 15,394MWh) whereas the 4.0MW Biogas Power Plant generated and exported 6,675MWh (2018: 4,529MWh) for the current quarter to SESB.

2. Comment on material change in profit before tax against immediate preceding quarter

The Group recorded a profit before tax of RM3.70 million in the quarter under review as compared to a loss before tax RM3.39 million in the immediate preceding quarter, an increase in profit of RM7.09 million(>100%) mainly due to :-

- a) a lower estate maintenance and other related cost in the current quarter as a result of seasonal program variance;
- b) a decrease in fair value of biological assets in preceding quarter; and
- c) an increase in Power Export by 5,975Mwh (40%) in the current quarter and a decrease in Power sales recognition by RM2.84 million due to an one-off adjustment for change in the estimate used for Power sales recognition under IC Interpretation 12 Service Concession Agreements in the preceding quarter for Biogas Plant.

3. Commentary on prospects

The current uncertainties in palm product prices pose a huge challenge to the Group's profit for financial year 2019. However, the Group is looking forward to a better performance of the Power Plant Segment with the completion of the replacement of the 3 Biogas engines.

4. Profit forecast or profit guarantee

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

5. Profit for the period

	Current quarter		Cumulative quarter	
	3 months ended	3 months ended	3 months ended	3 months ended
	31.03.2019	31.03.2018	31.03.2019	31.03.2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	RM'000	RM'000	RM'000	RM'000
Profit for the period is arrived at after charging:				
Depreciation and amortization	3,232	3,154	3,232	3,154
Plant and equipment written off	-	11	-	11

Save as disclosed above, the other items as required under Appendix 9B, Part A(16) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad are not applicable.

6. Income tax expense

	Current quarter		Cumulative quarter	
	3 months ended	3 months ended	3 months ended	3 months ended
	31.03.2019	31.03.2018	31.12.2019	31.03.2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	RM'000	RM'000	RM'000	RM'000
Income tax				
- Current provision	522	1,525	522	1,525
Deferred tax				
- Relating to origination and reversal of temporary differences	550	1,118	550	1,118
- Under provision of tax in prior years	-	10	-	10
	550	1,128	550	1,128
Total income tax expense	1,072	2,653	1,072	2,653

The Group's effective tax rate for the cumulative quarter was higher than the statutory tax rate of 24% principally due to certain expenses which are not deductible for tax purpose.

7. Corporate proposals

There was no corporate proposal for the current quarter under review.

8. Borrowings

	As at 30.03.2019 (Unaudited) RM'000	As at 31.12.2018 (Audited) RM'000
Short term borrowings - Secured		
Obligation under finance leases	862	617
Revolving credit	35,550	35,550
Term loans	22,050	18,479
	<u>58,462</u>	<u>54,646</u>
Long term borrowings – Secured		
Obligation under finance leases	1,311	1,411
Term loans	51,472	51,659
	<u>52,783</u>	<u>53,070</u>
 Total borrowings	 <u>111,245</u>	 <u>107,716</u>

The Group's total borrowings include a loan amount of RM25.23 million (31.12.2018: RM27.97 million) under the Green Technology Financing Scheme for the renewable power plants.

9. Trade Receivables and other receivables

	As at 31.03.2019 (Unaudited) RM'000	As at 31.12.2018 (Audited) RM'000
Current		
Third parties	8,927	5,605
Amount due from customer on service concession	8,175	9,783
Less : Allowance for impairment	(485)	(485)
	<u>16,617</u>	<u>14,903</u>
Other receivables, net	7,151	5,664
	<u>23,768</u>	<u>20,567</u>
Non Current		
Amount due from customer on service concession	138,658	140,836
Ageing analysis of Current trade receivables :-		
Neither past due nor impaired	16,523	14,767
1 to 30 days	42	51
31 to 60 days	20	37
61 to 90 days	42	44
More than 91 days	475	489
	<u>17,102</u>	<u>15,388</u>
Less : Allowance for impairment	(485)	(485)
	<u>16,617</u>	<u>14,903</u>

Trade receivables are non-interest bearing and generally on 7 to 30 days terms.

10. Disclosure of derivatives

The Group did not enter into any derivative contract and accordingly there were no outstanding derivatives (including financial instruments designated as hedging instruments) as at 31 March 2019.

11. Material litigation

- A) Suara Baru Sdn Bhd. (“SBSB”) vs. Borhill Estates Sdn Bhd (“BESB”) (Suit No. SDK-22NCvC-39/11-2014)

SBSB, a wholly-owned subsidiary held through Syarikat Melabau Sdn. Bhd., another wholly-owned subsidiary of Cepatwawasan Group Berhad (“Company”) had commenced legal proceedings against BESB in the Sessions Court at Sandakan vide Suit No. SDK-A 52-63/7-2013 (“Suit”) on 19 July 2013 to claim for the sum of RM115,169.66, being the amount due and owing by BESB to SBSB in respect of block stones and crusher run A stones (“Stones”) supplied by SBSB to BESB. In defending the Suit, BESB contends, among others, that the Stones supplied by SBSB did not fit the description of stones ordered by BESB, were not of merchantable quality, and were not fit for the purpose they were ordered for. BESB has also filed a counterclaim against SBSB, among others, a sum of RM5,612,850.00 in respect of BESB’s purported loss of profit allegedly caused by SBSB’s alleged breach. The Suit was subsequently transferred to the High Court of Sabah and Sarawak at Sandakan on 13 October 2014 and registered as Suit No. SDK-22NCvC-39/11-2014. Both parties were unable to resolve the dispute through mediation on 19 October 2015. The trial commenced from 1 August 2016 to 5 August 2016 and was adjourned to period 7 November 2016 to 8 November 2016.

The Trial was concluded on 8 December 2016 and closing submission has been made on 3 February 2017 followed by a submission in reply on 20 February 2017. The Suit was fixed for ruling on 24 April 2017.

On 2 May 2017, the High Court in Sabah and Sarawak at Sandakan had allowed SBSB’s claim against BESB and dismissed BESB’s counterclaim against SBSB with costs of RM100,000 to SBSB subject to allocatur fee of 4% of the costs. BESB had on 26 May 2017 filed an appeal to the Court of Appeal against the said decision however the said appeal was heard and dismissed by the Court of Appeal on 19 March 2019 with costs of RM10,000.00 to SBSB subject to allocatur fee of 4% of the costs.

11. Material litigation(Cont'd)

B) Yuh @ Abdul Salleh Bin Pompulu (“AYU”) Vs Suwaya Bte Buang (“SUWAYA”), Suara Baru Sdn Bhd (“SBSB”)and Cepatwawasan Group Berhad (“the Company”)

The Company and SBSB (a wholly-owned subsidiary held through Syarikat Melabau Sdn. Bhd., another wholly-owned subsidiary of the Company) have been served with a Writ of Summons issued by the High Court in Sabah and Sarawak at Sandakan vide Suit No. SDK-22NCvC-12/6-2016 (HC) on 14.06.2016. SBSB is the sub-lessee of 33 lots of land (“the Lands”) totaling approximately 337.949 acres situated in Sungai Sekong in the District of Sandakan, Sabah. The Lands are leased from SUWAYA to SBSB for a term of 99 years. The lease commenced in the year 1997 and will expire in the year 2096. The lands had been transferred to SUWAYA by their previous 33 owners, including AYU. AYU, on his behalf and the other 32 previous owners, alleges that the transfer of the land to SUWAYA was through forged documents and therefore the said transfer is null and void. AYU further alleges that as the transfer to SUWAYA is null and void, therefore the sublease by SUWAYA to SBSB is likewise null and void. AYU therefore seeks an order of the High Court to set aside the said transfer to the SUWAYA and also the sub-lease to SBSB.

SBSB and the Company had filed their Defence (“Defence”) in the High Court in Sabah and Sarawak at Sandakan on 11 July 2016, followed by an application in the High Court in Sabah and Sarawak at Sandakan on 26th August 2016 to strike out the Suit on the ground that the Suit is frivolous or vexatious or is otherwise an abuse of the process of the Court.

The striking out application came up for hearing on 26th September 2016 where the Court directed the parties to file their respective written submissions. On 1 December 2016, the application to strike out was dismissed by the High Court in Sabah and Sarawak at Sandakan (“Sandakan High Court”) with costs, on the ground that it was not a proper case to be disposed of by way of affidavit evidence and the Suit is fixed for trial on 17 April 2017 to 21 April 2017 before the Sandakan High Court.

On 28 December 2016, the Company and SBSB filed an appeal to the Court of Appeal against the decision of the High Court. The said appeal was heard and dismissed by the Court of Appeal with no order as to costs on 17th November 2017.

SBSB and the Company have on 12 December 2017 filed a motion for leave to appeal to the Federal Court against the decision of the Court of Appeal. The application for leave to appeal to the Federal Court was heard and allowed by the Federal Court on 13th April 2018.

In the light of the leave granted by the Federal Court, SBSB and the Company will now proceed with the substantive appeal on the striking out in the Federal Court to be heard at a date to be fixed.

The Federal Court had also ordered a stay of the trial of the Suit in the High Court pending the hearing and disposal of the appeal to the Federal Court.

The Board of Directors of the Company is of the view that the Suit will have no immediate material financial and operational impact on the Company and Group as the Company expects that pursuant to the facts of the case, the documents presently available and the advice of its solicitors, the Company has a good defence against the Plaintiff’s claim.

12. Dividend payable

No interim ordinary dividend has been declared for the financial period ended 31 March 2019.

13. Earnings per share

(a) Basic

Basic earnings per share amounts are calculated by dividing the Group's profit for the period attributable to owners of the Company by the weighted average number of ordinary shares in issue during the financial period excluding treasury shares held by the Company.

	Current quarter		Cumulative quarter	
	3 months	3 months	3 months	3 months
	ended	ended	ended	ended
	31.03.2019	31.03.2018	31.03.2019	31.03.2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Profit for the period attributable to owners of the parent used in computation of earnings per share (RM'000)	2,440	7,224	2,440	7,224
Weighted average number of ordinary shares in issue ('000)	308,967	308,967	308,967	308,967
Basic earnings per share (sen per share)	0.79	2.34	0.79	2.34

(b) Diluted

The Group has no potential ordinary shares in issue as at balance sheet date and therefore, diluted earnings per share have not been presented.

14. Authorisation for issue

These condensed consolidated interim financial statements were authorized for issue by the Board of Directors in accordance with a resolution of the directors on 8 May 2019.