

SANBUMI HOLDINGS BERHAD
(8386-P)

CONDENSED INTERIM FINANCIAL REPORT

FOR THE

**4th FINANCIAL QUARTER
&
FINANCIAL YEAR ENDED**

31 MARCH 2019

STRICTLY PRIVATE & CONFIDENTIAL
[FOR MANAGEMENT PURPOSES ONLY]

SANBUMI HOLDINGS BERHAD (8386-P)

Condensed Interim Financial Report for the 4th financial quarter and financial year ended 31 March 2019
CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	Current Quarter Ended 31/03/19 (Unaudited) RM'000	Comparative Quarter Ended 31/03/18 (Audited) RM'000	Current Year Ended 31/03/19 (Unaudited) RM'000	Comparative Year Ended 31/03/18 (Audited) RM'000
Revenue	2,414	10,157	20,028	48,149
Cost of Sales	(3,240)	(9,654)	(19,484)	(40,503)
Gross Profit	(826)	503	544	7,646
Other Income	897	1,473	1,143	1,959
Operating Expenses	(12,208)	(5,348)	(17,490)	(13,839)
Finance Costs	(108)	(89)	(327)	(342)
Profit/(Loss) Before Tax	(12,245)	(3,461)	(16,130)	(4,576)
Tax Expense	220	(348)	198	(352)
Profit/(Loss) After Tax	(12,025)	(3,809)	(15,932)	(4,928)
Other Comprehensive Income/(Expenses)	765	3,914	765	3,914
Total Comprehensive Income/(Expenses)	(11,260)	105	(15,167)	(1,014)
Profit/(Loss) After Tax attributable to:				
Owners of the Company	(12,025)	(3,808)	(15,932)	(4,930)
Non-controlling Interest	-	(1)	-	2
	(12,025)	(3,809)	(15,932)	(4,928)
Total Comprehensive Income/(Expenses) attributable to:				
Owners of the Company	(11,260)	106	(15,167)	(1,016)
Non-controlling Interest	-	(1)	-	2
	(11,260)	105	(15,167)	(1,014)
Profit/(Loss) Per Share attributable to owners of the Company (sen):				
i) Basic	(4.86)	(1.68)	(6.88)	(2.18)
ii) Diluted	-	-	-	-

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for financial year ended 31 March 2018.

SANBUMI HOLDINGS BERHAD (8386-P)**Condensed Interim Financial Report for the 4th financial quarter and financial year ended 31 March 2019****CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	AS AT 31/03/19 (Unaudited)	AS AT 31/03/18 (Audited)
	RM'000	RM'000
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	49,103	51,095
Investment Properties	7,150	6,690
Prepaid lease Payments	-	507
	<u>56,253</u>	<u>58,292</u>
Current Assets		
Inventories	144	2,150
Development Cost	19,375	26,017
Trade & Other Receivables	2,652	6,118
Deposits, cash and bank balances	4,881	8,401
	<u>27,052</u>	<u>42,686</u>
TOTAL ASSETS	<u><u>83,305</u></u>	<u><u>100,978</u></u>
EQUITY AND LIABILITIES		
Share Capital	45,679	22,637
Retained Profits	555	16,487
Revaluation and Other Reserves	25,898	44,439
Equity Attributable to Equity Holders of the Company	<u>72,132</u>	<u>83,563</u>
Non-controlling Interests	<u>(113)</u>	<u>(113)</u>
Total Equity	<u>72,019</u>	<u>83,450</u>
Non-current Liabilities		
Borrowings	3,318	3,576
Deferred taxation	4,358	4,501
	<u>7,676</u>	<u>8,077</u>
Current Liabilities		
Trade & Other Payables	3,352	8,823
Provision for tax	-	389
Borrowings	258	239
	<u>3,610</u>	<u>9,451</u>
Total Liabilities	<u>11,286</u>	<u>17,528</u>
TOTAL EQUITY AND LIABILITIES	<u><u>83,305</u></u>	<u><u>100,978</u></u>
Net Asset Per Share (RM)	<u>0.29</u>	<u>0.37</u>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the financial year ended 31 March 2018.

SANBUMI HOLDINGS BERHAD (6386-P)

Condensed Interim Financial Report for the 4th financial quarter and financial year ended 31 March 2019

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Share capital		Non-distributable		Distributable		Non-controlling Interests	Total Equity
	Ordinary shares of RM0.10 each	Capital Redemption Reserve	Revaluation and other reserves	Retained profits	Total			
	RM000	RM000	RM000	RM000	RM000	RM000	RM000	RM000
Cumulative Current Period (Unaudited)								
At 01.04.2018	22,637	15,105	29,334	16,487	83,563	(113)	83,450	
Shares issued during the year	3,736	-	-	-	3,736	-	3,736	
Adjustment upon abolition of nominal value of shares	19,306	(15,105)	(4,201)	-	-	-	-	
Recognised income and expense for the period:								
Loss after taxation	-	-	-	(15,932)	(15,932)	-	(15,932)	
Other comprehensive income for the year:								
Revaluation of properties net of tax	-	-	765	-	765	-	765	
At 31.3.2019	45,679	-	25,898	555	72,132	(113)	72,019	

	Share capital		Non-distributable		Distributable		Non-controlling Interests	Total Equity
	Ordinary shares of RM0.10 each	Capital Redemption Reserve	Revaluation and other reserves	Retained profits	Total			
	RM000	RM000	RM000	RM000	RM000	RM000	RM000	RM000
Cumulative Preceding Period (Unaudited)								
At 01.04.2017	22,637	15,105	25,420	21,417	84,579	89	84,668	
Recognised income and expense for the period:								
Loss after taxation	-	-	-	(4,930)	(4,930)	2	(4,928)	
Other comprehensive income for the year:								
Revaluation of properties net of tax	-	-	3,914	-	3,914	-	3,914	
Changes in ownership interests in a subsidiary	-	-	-	-	-	(204)	(204)	
At 31.3.2018	22,637	15,105	29,334	16,487	83,563	(113)	83,450	

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the financial year ended 31 March 2018.

SANBUMI HOLDINGS BERHAD (8386-P)**Condensed Interim Financial Report for the 4th financial quarter and financial year ended 31 March 2019****CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	Cumulative Period	
	Year Ended 31/03/19 <u>Unaudited</u> RM'000	Year Ended 31/03/18 <u>Audited</u> RM'000
CASH FLOWS FROM/(FOR) OPERATING ACTIVITIES:		
Loss before taxation	(16,130)	(4,576)
Adjustments for:		
Non-cash items	9,914	3,938
Non-operating items	212	156
Operating profit/(loss) before changes in working capital	<u>(6,004)</u>	<u>(482)</u>
(Increase)/Decrease in current assets	5,472	(536)
Increase/(Decrease) in current liabilities	(5,471)	833
Cash flows from/(for) operations	<u>(6,003)</u>	<u>(185)</u>
Income tax refunded/(paid)	(191)	(376)
Interest received	115	219
Net cash flows from/(for) operating activities	<u>(6,079)</u>	<u>(342)</u>
CASH FLOWS FROM/(FOR) INVESTING ACTIVITIES:		
Property, plant and equipment	-	(24)
Development cost	(611)	-
Investments in subsidiaries	-	(204)
Net cash flows for investing activities	<u>(611)</u>	<u>(228)</u>
CASH FLOWS FROM/(FOR) FINANCING ACTIVITIES:		
Interest paid	(327)	(375)
Proceeds from issue of new shares	3,736	-
Net borrowings	(239)	(230)
Net cash flows for financing activities	<u>3,170</u>	<u>(605)</u>
Net increase/(decrease) in cash & cash equivalent	(3,520)	(1,175)
Cash & cash equivalent at beginning of the financial period	8,401	9,576
Cash & cash equivalent at end of the financial period	<u>4,881</u>	<u>8,401</u>
Cash & cash equivalent consists of:	RM'000	RM'000
Deposits, cash and bank balances	4,881	8,401
Bank overdrafts	-	-
	<u>4,881</u>	<u>8,401</u>

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the financial year ended 31 March 2018.

CONDENSED INTERIM FINANCIAL REPORT FOR THE 4th FINANCIAL QUARTER AND FINANCIAL YEAR ENDED 31 MARCH 2019

NOTES TO THE UNAUDITED CONDENSED INTERIM FINANCIAL REPORT

1. Basis of Preparation

The condensed interim financial report is unaudited and has been prepared in accordance with the Malaysian Financial Reporting Standard (“MFRS”) 134: “Interim Financial Reporting” issued by the Malaysian Accounting Standards Board (“MASB”) and Paragraph 9.22 and Appendix 9B of Chapter 9 Part K of the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”). The condensed interim financial report is to be read in conjunction with the audited financial report of the Group for the financial year ended 31 March 2018.

The accounting policies, methods of computation and the basis of consolidation used in the preparation of this interim financial report are consistent with those applied in the most recent audited annual financial statements for the year ended 31 March 2018. During the financial year, the following new accounting standards and/or interpretations issued by the MASB were adopted:

MFRS 16	Leases
Amendments to MFRS 9	Prepayment Features with Negative Compensation
Amendments to MFRS 128	Long-term Interests in Associates and Joint Ventures

The adoption of the above MFRSs did not have any material impact on the interim financial report of the Group.

2. Auditors’ Report on Preceding Annual Financial Statements

The most recent annual audited financial statements for the financial year ended 31 March 2018 was not subject to any audit qualification.

3. Seasonal and Cyclical Factors

All active business segments of the Group are generally exposed to effects of the economic and seasonal cycles.

4. Items or Incidence of an Unusual Nature

The Directors are not aware of any items or incidence of an unusual nature not otherwise dealt with in this report which may or has substantially affected the value of assets, liabilities, equity, net income or cash flows of the Group for the current financial quarter under review and the financial year to date.

5. Effects of Changes in Estimates

There were no material changes in estimates of amounts reported in the current financial quarter or changes in estimates of amounts reported in prior financial years that may have a material effect in the current financial quarter under review and the financial year to date.

NOTES TO THE UNAUDITED CONDENSED INTERIM FINANCIAL REPORT (Cont'd)

6. Changes in Debt and Equity Securities

The changes in the equity shares for the current financial quarter under review and the financial year to date are as follows:

	No of shares
As at 1 April 2018	226,373,848
Issue of new ordinary shares pursuant to the approved Private Placement	22,637,384
As at 31 March 2019	249,011,232

There were no issuance or repayments of debt securities for the current financial quarter under review and the financial year to date.

7. Dividends

There were no dividends declared or paid for the current financial quarter under review and the financial year to date.

8. Segmental Reporting

The Group is generally organised into two distinct business segments:

- Tourism services - Hospitality services, inbound and outbound tours and ticketing services and related retail businesses
- Others - Comprises of investment holding, trading, and other services, neither of which is of a sufficient size to be reported separately.

◆ Primary reporting format –business segments

<i>Financial period ended 31.3.19</i>	Tourism Services RM'000	Others RM'000	Group RM'000
Revenue			
Total revenue	19,477	551	20,028
Intersegment revenues	-	-	-
Total external revenue	19,477	551	20,028
Results			
Segment results	(8,606)	(7,197)	(15,803)
Finance costs	(327)	-	(327)
Share of profit from associate	-	-	-
Profit/(Loss) before tax	(8,933)	(7,197)	(16,130)
Income Tax	195	3	198
Profit/(Loss) after tax	(8,738)	(7,194)	(15,932)
Non-controlling interest	-	-	-
Loss attributable to Owners of the Company	(8,738)	(7,194)	(15,932)
Other information			
Segment assets	30,735	52,570	83,305
Segment liabilities	8,998	2,288	11,286
Impairment loss on Development Cost	-	6,818	6,818
Depreciation and amortization	1,996	349	2,344

No geographical analysis has been prepared as the Group operates wholly in Malaysia.

NOTES TO THE UNAUDITED CONDENSED INTERIM FINANCIAL REPORT (Cont'd)

9. Revaluation of Investment Property and Property, Plant and Equipment

The Group carried out a fair value assessment on the Investment Property (“IP”) and the Property, Plant and Equipment (“PPE”) as at the end of the current financial quarter and financial year ended 31 March 2019 to ascertain the fair carrying value of the IP and PPE of the Group on that date. The revaluations were conducted by several reputable registered firms for valuation. These revaluations are in compliance with MFRS140 on IP and MFRS116 on PPE and has been approved by the Directors. The outcome of this exercise is as disclosed below:

Type	NBV as at 31/3/2019 RM'000	Fair Value as at 31/3/2019 RM'000	Surplus / (deficit) RM'000
IP - Buildings	6,690	7,150	460
PPE - Freehold Land	21,885	22,450	565
PPE - Leasehold Land	10,757	10,900	143
PPE - Buildings	1,530	1,680	150
Total	33,737	35,030	858

The effects of the incorporation of the revaluation surplus, net of deferred tax on the net asset per share of the Group for the financial year ended 31 March 2019 is as follows:

Description	Before Revaluation	Effects of Revaluation	After Revaluation
Equity attributable to Owners of the Company (RM'000)	70,957	1,175	72,132
Number of shares ('000)	249,011	249,011	249,011
Net asset per share (RM)	0.28	0.005	0.29

10. Changes in Composition of the Group

There were no changes in the composition of the Group during the current financial quarter under review and the financial year to date.

NOTES TO THE UNAUDITED CONDENSED INTERIM FINANCIAL REPORT (Cont'd)

11. Material Events after the Reporting Period

On 1 April 2019, the Company announced that Iconic Hotel Management Sdn Bhd (formerly known as Nouvelle Hotel (Kulai) Sdn Bhd) (“IHMSB”), a wholly owned subsidiary company of Sanbumi Capital Sdn Bhd (“SCSB”) had entered into an agreement with Lucky 888 Sdn Bhd (“Lucky 888”), a related party, for the provision of Hotel Management Services for a period of one year to Iconic Hotel, a hotel owned by Lucky 888 for a total fee consideration of RM3,600,000 per annum.

On 2 April 2019, the Company announced that it wishes to undertake a multiple proposal comprising the following:

- a) Proposed Joint Venture (JV) via a JV agreement entered between Iconic Maison Sdn Bhd (formerly known as Sanbumi Sawmill Sdn Bhd) (“IMSB”) and Iconic Development Sdn Bhd (“IDSB”) to jointly develop a mixed development project to be known as “Iconic Point” in Seberang Perai Selatan;
- b) Proposed Issuance of 57,324,840 new Redeemable Convertible Preference Shares (“RCPS”) of the Company to IDSB pursuant to the JV agreement.
- c) Proposed Special Issue of up to 74,703,000 new ordinary shares in the Company to independent third party investor(s) to be identified at an issue price to be determined at a later date; and
- d) Proposed amendments to the Constitution of the Company to comply with the Companies Act 2016 and facilitate the issuance of the RCPS.

On 2 May 2019, the Company announced the Proposed Change of Name from “Sanbumi Holdings Berhad” to “Iconic Worldwide Berhad” subject to the approval of the shareholders of the Company at a General Meeting to be convened at a date to be determined later. The new name, upon approval by the shareholders, will take effect from the date of issuance of the Notice of Registration of New Name.

There were no other material subsequent events as at 23 May 2019 (being the latest practicable date which is no earlier than 7 days from the date of issue of this quarterly report) that may affect the financial results of the Group for the current financial quarter under review and the financial year to date.

12. Contingent Assets or Liabilities

There were no contingent assets or liabilities as at 23 May 2019 (being the latest practicable date which is no earlier than 7 days from the date of issue of this quarterly report) that will or may affect the financial results of the Group for the current financial quarter under review and the financial year to date.

NOTES TO THE UNAUDITED CONDENSED INTERIM FINANCIAL REPORT (Cont'd)

13. Additional Information Pursuant to Appendix 9B of the MMLR of Bursa Securities

13.1 Group Performance Review

	INDIVIDUAL QUARTER ENDED			CUMULATIVE YEAR ENDED		
	Current	Comparative	Changes	Current	Comparative	Changes
	31/3/19	31/3/18	Inc/(Dec)	31/3/19	31/3/18	Inc/(Dec)
	RM'000	RM'000	%	RM'000	RM'000	%
Revenue	2,414	10,157	(76.23)	20,028	48,149	(58.40)
Operating Profit/(Loss)	(826)	503	(>100)	544	7,646	(92.88)
Profit/(Loss) Before Interest and Tax	(12,137)	(3,372)	>100	(15,803)	(4,234)	>100
Profit/(Loss) Before Tax	(12,245)	(3,461)	>100	(16,130)	(4,576)	>100
Profit/(Loss) After Tax	(12,025)	(3,809)	>100	(15,932)	(4,928)	>100
Profit/(Loss) Attributable to Owners of the Company	(12,025)	(3,808)	>100	(15,932)	(4,930)	>100

- The Group's revenue for the current financial quarter declined by 76.23% whereas revenue for the cumulative current financial year declined by 58.40% respectively as compared to the preceding year corresponding financial periods. The drop in revenue is attributed by the significant decline in the volume of tourist arrivals registered by the Group. The ongoing critical review and reorganization of the loss making tourism business segment, as anticipated, significantly affected the volume of tourist arrivals to the Group. However, the management is of the view that this is a temporary setback and business and revenue should improve once this exercise is concluded.
- The Group registered an operating loss for the current financial quarter as compared to the preceding year corresponding financial quarter. However, the group managed to register an operating profit for the cumulative current financial year though it was lower by 92.88% in comparison to the preceding year corresponding financial period. The effects of the significant drop in revenue as a result of the ongoing critical review of the tourism business coupled with the impact of the relatively high fixed direct operating expenses continued to contribute towards the decline in the operating profit of the Group.
- The Group's pre-tax and post-tax losses for the current financial quarter and the cumulative financial year was significantly higher as compared to the respective preceding corresponding financial periods. The effects of the lower revenue was compounded by the impact of the impairment losses on development costs of approximately RM6.82 million (2018: RMNil), receivables of approximately RM2.11 million (2018:RM1.89 million) and PPE of approximately RM1.42 million (2018: RMNil) mainly contribute towards the higher losses registered.

NOTES TO THE UNAUDITED CONDENSED INTERIM FINANCIAL REPORT (Cont'd)

13.2 Comparison with Immediate Preceding Quarter Results

	Current Quarter Ended 31/3/19	Preceding Quarter Ended 31/12/18	Changes Inc/(Dec)
	RM'000	RM'000	%
Revenue	2,414	4,500	(46.35)
Operating Profit/(Loss)	(826)	117	(>100)
Loss Before Interest and Tax	(12,137)	(1,837)	>100
Loss Before Tax	(12,245)	(1,891)	>100
Loss After Tax	(12,025)	(1,913)	>100
Loss Attributable to Owners of the Company	(12,025)	(1,913)	>100

- The Group's revenue for the current financial quarter declined by 46.35% as compared to the immediate preceding quarter. The anticipated drop in tourist arrival to the Group following disruptions arising from the ongoing critical review and reorganization of the loss making tourism business segment mainly contributed to the lower revenue registered. The management is of the view that this is a temporary setback and business and revenue should improve once this exercise is concluded.
- The Group registered an operating loss for the current financial quarter as compared to the immediate preceding quarter. This decline is directly attributed to the drop in revenue.
- The Group's pre-tax and post-tax losses for the current financial quarter was significantly higher as compared to the immediate preceding quarter. The effects of the lower revenue was compounded by the impact of the impairment losses on development costs of approximately RM6.82 million (2018: RMNil), receivables of approximately RM2.11 million (2018: RM1.93 million) and PPE of approximately RM1.42 million (2018: RMNil) mainly contribute towards the higher losses registered.

13.3 Prospects for the Next Financial Year

The Group remains cautious but is optimistic that the ongoing critical review and reorganization of the loss making tourism business segment will be able to improve its operations and eventually contribute positively to the financial performance of the Group. With the Hotel Management Agreement already in operations with effect from 1 April 2019, the tourism business segment is expected to contribute positively towards the Group's financial results in the next financial year.

Moving forward, the Board is upbeat on Dato' Tan Kean Tet coming onboard as a new Director and substantial shareholder of the Company as the Group will be able to leverage on his experience in the property development and hospitality sectors. The Board believes that with his guidance the Group will be able venture into the property development and hospitality business more aggressively and accelerate the turnaround prospects of the Group.

NOTES TO THE UNAUDITED CONDENSED INTERIM FINANCIAL REPORT (Cont'd)

13.4 Profit Forecast

The Company did not issue any profit forecast or guarantee during the current financial quarter under review and the financial year to date.

13.5 Corporate Proposals

The Group is in the process of submitting the corporate proposal announced on 2 April 2019, details of which are as disclosed in Note 10 of this report.

There were no other corporate proposals announced but not completed as at 23 May 2019 (being the latest practicable date which is no earlier than 7 days from the date of issue of this quarterly report) that may affect the financial results for the current financial quarter under review and the financial period to date.

13.6 Utilisation of Proceeds Raised from Corporate Proposal

On 9 January 2019, the Company completed Private Placement of 22,637,384 new ordinary shares at a placement price of RM0.173 each. The total capital raised from the placement of shares amounted to RM3,916,267.43 and the proceeds are to be allocated and utilised in accordance with the approved utilisation plan. The status of the utilisation as at 31 March 2019 are as follows:

Purpose	Utilisation		Intended Timeframe for Utilisation	Deviation	
	Proposed RM'000	Actual RM'000		RM'000	%
Expenses in relation to Corporate Proposals	180	180	Within 2 month	-	-
Working capital and/or future business projects(s)/ investment(s)	3,736	1,476	Within 12 months		
	<u>3,916</u>	<u>1,656</u>			

13.7 Taxation

	Quarter ended 31/3/19 RM'000	Quarter ended 31/3/18 RM'000	Year ended 31/3/19 RM'000	Year ended 31/3/18 RM'000
In respect of current period:				
Income tax	-	316	-	320
Deferred tax	-	30	-	30
	-	<u>346</u>	-	<u>350</u>
Under/(Over) provision in respect of previous period:				
Income tax	16	2	38	2
Deferred tax	<u>(236)</u>	-	<u>(236)</u>	-
	<u>(220)</u>	<u>348</u>	<u>(198)</u>	<u>352</u>

NOTES TO THE UNAUDITED CONDENSED INTERIM FINANCIAL REPORT (Cont'd)**13.8 Material Litigations**

There are no pending material litigations involving the Group as at 23 May 2019 (being the latest practicable date which is no earlier than 7 days from the date of issue of this quarterly report) that may affect the financial results for the current financial quarter under review and the financial year to date.

13.9 Group Borrowings

The details of the secured borrowings of the Group are as follows:-

	As at 31/3/19 RM'000	As at 31/3/18 RM'000
Non-current:		
Term Loan	<u>3,318</u>	<u>3,576</u>
	<u>3,318</u>	<u>3,576</u>
Current:		
Term Loan	<u>258</u>	<u>239</u>
	<u>258</u>	<u>239</u>

There were no unsecured borrowings outstanding as at the end of the current financial quarter under review and the financial year to date.

13.10 Proposed Dividends

No dividend has been declared or proposed since the end of the previous financial year.

13.11 Loss Per Share

The basic loss per share of the Group is calculated by dividing the loss for the period attributable to owners of the Company with the weighted average number of shares in issue during the reporting period.

	<u>INDIVIDUAL PERIOD</u>		<u>CUMULATIVE PERIOD</u>	
	<u>Quarter Ended 31/3/19</u>	<u>Quarter Ended 31/3/18</u>	<u>Period Ended 31/3/19</u>	<u>Period Ended 31/3/18</u>
Profit/(Loss) after taxation attributable to owners of the Company (RM'000)	<u>(12,025)</u>	<u>(3,808)</u>	<u>(15,932)</u>	<u>(4,930)</u>
Weighted Average Number of Shares in issue ('000)	<u>247,502</u>	<u>226,373</u>	<u>231,583</u>	<u>226,373</u>
Basic Loss per share (sen)	<u>(4.86)</u>	<u>(1.68)</u>	<u>(6.88)</u>	<u>(2.18)</u>

NOTES TO THE UNAUDITED CONDENSED INTERIM FINANCIAL REPORT (Cont'd)**13.12 Profit/(Loss) Before Tax**

Profit/(Loss) before tax is arrived at after (crediting)/charging:

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	Current Quarter Ended 31/3/19 (Unaudited) RM'000	Comparative Quarter Ended 31/3/18 (Unaudited) RM'000	Current Year Ended 31/3/19 (Unaudited) RM'000	Comparative Year Ended 31/3/18 (Unaudited) RM'000
Interest income	(21)	(115)	(115)	(224)
Other income including investment income	-	-	-	-
Net (gain)/loss on foreign exchange	-	(25)	(1)	(157)
Interest expense	108	89	327	342
Depreciation	635	586	1,837	2,110
Amortisation of prepaid lease payments	331	58	507	233
Impairment losses on receivables	2,105	1,933	2,105	1,889
Impairment or write off of inventories	7,018	-	7,018	-
(Gain)/loss on disposal of quoted or unquoted investments or properties	29	(5)	29	(5)
Impairment losses on investment properties	(437)	(570)	(437)	(570)
Impairment losses on property, plant and equipment	1,420	-	1,420	-
(Gain)/loss on derivatives	-	-	-	-
Exceptional items	-	-	-	-

By Order of the Board
SANBUMI HOLDINGS BERHAD
Lim Choo Tan
Chew Siew Cheng
Company Secretaries

Date: 31 May 2019