

**NATIONWIDE EXPRESS HOLDINGS BERHAD**

**REPORT FOR THE QUARTER ENDED  
31 DECEMBER 2017  
FOR BURSA SECURITIES ANNOUNCEMENT**

**DATE: 27 FEBRUARY 2018**

**NATIONWIDE EXPRESS HOLDINGS BERHAD**  
**(COMPANY NO : 1185457-K)**  
**(INCORPORATED IN MALAYSIA)**

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

For the Period Ended 31 December 2017

Except as disclosed otherwise, the figures have not been audited

	INDIVIDUAL		CUMULATIVE	
	CURRENT QTR ENDED 31 DECEMBER 2017 RM'000	CORRESPONDING QTR ENDED 31 DECEMBER 2016 RM'000	9 MONTHS CUMULATIVE 31 DECEMBER 2017 RM'000	9 MONTHS CUMULATIVE 31 DECEMBER 2016 RM'000
Revenue	23,000	22,908	61,997	63,329
Cost of Services	(18,309)	(19,851)	(51,821)	(55,768)
Gross Profit	4,691	3,057	10,176	7,561
Other Income	4	13	15	40
Administrative Expenses	(6,032)	(5,196)	(12,661)	(15,952)
Selling and Marketing Expenses	(324)	(424)	(956)	(1,138)
Loss Before Tax	(1,661)	(2,550)	(3,426)	(9,489)
Income Tax Expense	(102)	-	(237)	-
Loss net of tax	(1,763)	(2,550)	(3,663)	(9,489)
<b>Other Comprehensive Loss:</b>				
Currency translation differences arising from consolidation	(406)	(50)	(336)	(105)
<b>Total Comprehensive Loss for the period</b>	<b>(2,169)</b>	<b>(2,600)</b>	<b>(3,999)</b>	<b>(9,594)</b>
Loss per share -Basic (sen)	(2.93)	(4.24)	(6.09)	(15.78)

The basic LPS is calculated based on the net loss for the period divided by the weighted average number of shares in issue during the period.

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 31 March 2017 and the accompanying explanatory notes attached to the interim financial statements.

**NATIONWIDE EXPRESS HOLDINGS BERHAD**  
**(COMPANY NO : 1185457-K)**  
**(INCORPORATED IN MALAYSIA)**

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

As at 31 December 2017

Except as disclosed otherwise, the figures have not been audited

	As at 31 December 2017 RM'000	As at 31 March 2017 RM'000
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Property, Plant and Equipment	26,695	25,398
Deferred Tax Assets	10	11
<b>Current Assets</b>		
Inventories	432	312
Trade Receivables	22,273	17,193
Other Receivables	4,369	4,418
Cash and Bank Balances	1,035	5,347
	<u>28,109</u>	<u>27,270</u>
<b>TOTAL ASSETS</b>	<u><b>54,814</b></u>	<u><b>52,679</b></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the Company</b>		
Share Capital	60,116	60,116
Reserves	(24,242)	(20,243)
<b>Total Equity</b>	<u>35,874</u>	<u>39,873</u>
<b>Non-current Liability</b>		
Hire purchase	-	357
Deferred Tax Liabilities	-	-
	<u>-</u>	<u>357</u>
<b>Current Liabilities</b>		
Other Payables	18,161	10,760
Hire purchase	779	1,689
	<u>18,940</u>	<u>12,449</u>
<b>Total Liabilities</b>	18,940	12,806
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><b>54,814</b></u>	<u><b>52,679</b></u>
<b>Net Assets Per Share (sen)</b>	<u>60</u>	<u>66</u>

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 March 2017 and the accompanying explanatory notes attached to the interim financial statements.

**NATIONWIDE EXPRESS HOLDINGS BERHAD**  
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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**For the Period Ended 31 December 2016**

	Share Capital RM '000	Merger Reserve RM '000	Non - Distributable Exchange Fluctuation Reserve RM '000	Accumulated Losses RM '000	Total RM '000
At 1 April 2016	60,116	413	57	(4,759)	55,827
Total comprehensive loss for the period	-	-	(105)	(9,489)	(9,594)
At 31 December 2016	<u>60,116</u>	<u>413</u>	<u>(48)</u>	<u>(14,248)</u>	<u>46,233</u>

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**For the Period Ended 31 December 2017**

Except as disclosed otherwise, the figures have not been audited.

	Share Capital RM '000	Merger Reserve RM '000	Non - Distributable Exchange Fluctuation Reserve RM '000	Accumulated Losses RM '000	Total RM '000
At 1 April 2017	60,116	413	(60)	(20,596)	39,873
Total comprehensive loss for the period	-	-	(336)	(3,663)	(3,999)
At 31 December 2017	<u>60,116</u>	<u>413</u>	<u>(396)</u>	<u>(24,259)</u>	<u>35,874</u>

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 31 March 2017 and the accompanying explanatory notes attached to the interim financial statements.

**NATIONWIDE EXPRESS HOLDINGS BERHAD**  
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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**For the Period Ended 31 December 2017**  
**Except as disclosed otherwise, the figures have not been audited**

	<b>9 Months Ended 31 December 2017 RM '000</b>	<b>9 Months Ended 31 December 2016 RM '000</b>
<b>Cash Flow From Operating Activities</b>		
(Loss)/Profit Before Tax	(3,426)	(9,489)
Adjustments for :		
Depreciation of property, plant and equipment	2,191	2,528
Net (write-back)/impairment loss of trade and other receivables	(1,267)	1,988
Interest Income	(15)	(40)
Interest Expense	58	127
Operating Profit Before Working Capital Changes	<u>(2,459)</u>	<u>(4,886)</u>
(Increase)/ Decrease in Inventories	(120)	404
(Increase)/Decrease in Receivables	(4,054)	1,104
Increase/(Decrease) in Payables	7,401	2,990
Cash Generated used in Operations	<u>768</u>	<u>(388)</u>
Taxation paid	(303)	(604)
Interest paid	(58)	(127)
Net Cash Used in Operating Activities	<u>407</u>	<u>(1,119)</u>
<b>Cash Flow From Investing Activities</b>		
Interest received	15	40
Purchase of property, plant and equipment	(3,488)	(594)
Net Cash Used in Investing Activities	<u>(3,473)</u>	<u>(554)</u>
<b>Cash Flow From Financing Activities</b>		
Repayment of hire purchase financing	(910)	(1,415)
Net Cash Used in Financing Activities	<u>(910)</u>	<u>(1,415)</u>
Net movement in Cash and Cash Equivalents	(3,976)	(3,088)
Effects of exchange rate changes	(336)	(105)
Cash and Cash Equivalents at Beginning of the Period	5,347	6,970
<b>Cash and Cash Equivalents at End of the Period</b>	<u>1,035</u>	<u>3,777</u>
Cash and Bank Balances	622	1,797
Fixed Deposit	413	1,980
<b>Total Cash and Cash Equivalents</b>	<u>1,035</u>	<u>3,777</u>

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the year ended 31 March 2017 and the accompanying explanatory notes attached to the interim financial statements.

## **NOTES TO THE INTERIM FINANCIAL STATEMENTS**

### **Selected Explanatory Notes:**

- **Part A – Explanatory Notes Pursuant to MFRS 134 (Interim Financial Reporting)**
- **Part B – Explanatory Notes Pursuant to Appendix 9B of the Listing Requirement of Bursa Malaysia Securities Berhad**

### **Part A – Explanatory Notes Pursuant to MFRS 134**

#### **A1. Basis of Preparation and Changes in Accounting Policies**

The financial statements of the Group and of the Company have been prepared in accordance with Malaysian Financial Reporting Standard ("MFRS") as issued by Malaysian Accounting Standards Board ("MASB"), International Financial Reporting Standards ("IFRS") and the requirements of the Companies Act, 2016 in Malaysia.

The financial statements have been prepared on the historical cost basis except as disclosed in the accounting policies below.

The financial statements are presented in Ringgit Malaysia (RM) and all values are rounded to the nearest thousand (RM'000) except when otherwise indicated.

#### **A2. Significant Accounting Policies**

The significant accounting policies adopted are consistent with those of the statutory financial statements for the financial year ended 31 March 2017 except for the adoption of the following new and revised Financial Reporting Standards ("FRSs"), Amendments to FRSs and IC Interpretations.

##### **(a) Adoption of FRSs, Amendments to FRSs and IC Interpretations**

On 1 April 2016, the Group adopted the following FRSs and Amendments to FRSs, IC Interpretations and Amendments to IC Interpretations:-

Annual Improvements to FRSs 2012 - 2014 Cycle  
Amendments to FRS 11: Accounting for Acquisition of Interests in Joint Operations  
Amendments to FRS 116 and FRS 138: Clarification of Acceptable Methods of Depreciation and Amortisation  
Amendments to FRS 127: Equity Method in Separate Financial Statements  
Amendments to FRS 101: Disclosure Initiatives  
Amendments to FRS 10, FRS 12 and FRS 128: Investment Entities: Applying the Consolidation Exception  
FRS 14: Regulatory Deferral Accounts

The adoption of the above FRSs and Amendments to FRSs did not have any effect on the financial performance or presentation of the financial statements of the Group.

**A2. Significant Accounting Policies (contd.)**

**(b) Standards and interpretations issued but not yet effective**

The Group has not earlier adopted the following new and amended FRSs and IC Interpretations that are not effective:

<b>Description</b>	<b>Effective for annual period beginning on or after</b>
Amendments to MFRS 2: Classification and measurement of share-based payment transactions	1 January 2018
FRS 15 Revenue from Contracts with Customers	1 January 2018
FRS 9 Financial Instruments	1 January 2018
Amendments to MFRS 140: Type of Investment Property	1 January 2018
MFRS 16: Leases	1 January 2019
Amendments to FRS 10 and FRS 128: Sale or Contribution of Assets between an Investor and its Associates or Joint Venture	Deferred

The Group will adopt the above pronouncements when they become effective in the respective financial periods. These pronouncements are not expected to have any significant effect to the financial statements of the Group upon their initial application, other than for FRS 15: Revenue from Contracts with Customers and FRS 9: Financial Instruments.

**(c) Malaysian Financial Reporting Standards (MFRS Framework)**

On 19 November 2011, the Malaysian Accounting Standards Board (“MASB”) issued a new MASB approved accounting framework, the Malaysian Financial Reporting Standards (“MFRS Framework”).

The MFRS Framework is to be applied by all Entities Other than Private Entities for annual period beginning on or after 1 January 2012, with the expectation of entities that are within the scope of MFRS 141 Agriculture (MFRS 141) and IC Interpretation 15 Agreements for the Construction of Real Estate (IC 15), including its parent, significant investor and venturer (herein called “Transitioning Entities”)

Transitioning Entities are allowed to defer adoption of the new MFRSs Framework. The adoption of the MFRS Framework by Transitioning Entities will be mandatory for annual periods beginning on or after 1 January 2018.

**A2. Significant Accounting Policies (contd.)**

**(c) Malaysian Financial Reporting Standards (MFRS Framework)**

The Group falls within the scope definition of Transitioning Entities and accordingly, will be required to prepare financial statements using the MFRS Framework in its first MFRS interim financial statements for the quarter ending 30 June 2018. In presenting its first MFRS financial statements, the Group will be required to adjust the comparative financial statements prepared under FRS to amount reflecting the application of MFRS Framework. The majority of the adjustments required on transition will be made, retrospectively, against opening retained earnings.

The Group has not completed its assessment of the financial effects of the differences between Financial Reporting Standards and accounting standards under the MFRS Framework. The Group expects to be in a position of full compliance with the requirements of the MFRS Framework for the financial year ending 31 March 2019.

**A3. Auditors' Report on Preceding Annual Financial Statements**

The auditors' report on the financial statements for the year ended 31 March 2017 was unqualified.

**A4. Seasonal and Cyclical Factors**

The business operations of the Group are not affected by any seasonal and cyclical factors.

**A5. 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 period ended 31 December 2017.

**A6. Changes in Estimates**

There were no changes in the estimates that have had a material effect in the current quarter results.

**A7. Issuances, Cancellation, Repurchases, Resale and Repayment of Debts and Equity securities**

There were no issuances and repayment of debt and equity securities, share buy-back, share cancellations, share held as treasury shares and resale of treasury shares for the current financial year.

**A8. Dividends Paid**

No dividend was paid in the quarter under review.



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**A9. Segmental Revenue and Results**

The Group is organised into the following business segments:

- i. Express courier services ("Courier") which consist of express courier services and mailroom management services;
- ii. Logistics and Others Services ("Logistics and Others") consist of freight forwarding services, trucking services, warehousing services, customized local and overseas logistics services and distribution services. This segment has been reclassified from previous reporting of freight forwarding services and others services.

Management monitors the operating results of its business separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on operating profit or loss which in certain respects as explained below, is measured differently from the operating profit or loss in the consolidated financial statements. Group financing (including finance costs), income taxes and segmental reporting on assets and liabilities are managed on a group basis and not allocated to operating segments.

<b>Current 9 months to December 2017</b>	<b>Courier RM'000</b>	<b>Logistics And Others RM'000</b>	<b>Eliminations RM'000</b>	<b>As per consolidated financial statements RM'000</b>
<b>Revenue</b>				
External	56,398	5,599	-	61,997
Inter-segment	1,018	576	(1,594)	-
<b>Total revenue</b>	<u>57,416</u>	<u>6,175</u>	<u>(1,594)</u>	<u>61,997</u>
<b>Results</b>				
Segment loss net of tax	<u>(2,718)</u>	<u>(945)</u>	-	<u>(3,663)</u>
<b>Segment assets</b>	<u>61,174</u>	<u>3,735</u>	<u>(10,095)</u>	<u>54,814</u>
<b>Segment liabilities</b>	<u>25,025</u>	<u>13,836</u>	<u>(19,921)</u>	<u>18,940</u>

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**A9. Segmental Revenue and Results (contd.)**

<b>Corresponding 9 months to December 2016</b>	<b>Courier RM'000</b>	<b>Logistics And Others RM'000</b>	<b>Eliminations RM'000</b>	<b>As per consolidated financial statements RM'000</b>
<b>Revenue</b>				
External	57,809	5,520	-	63,329
Inter-segment	1,287	1,043	(2,330)	-
<b>Total revenue</b>	<b>59,096</b>	<b>6,563</b>	<b>(2,330)</b>	<b>63,329</b>
<b>Results</b>				
Segment loss net of tax	(9,201)	(288)	-	(9,489)
<b>Segment assets</b>	<b>64,442</b>	<b>3,781</b>	<b>(10,506)</b>	<b>57,717</b>
<b>Segment liabilities</b>	<b>17,136</b>	<b>10,225</b>	<b>(15,877)</b>	<b>11,484</b>

Geographical information

The activities of the Group during the current and previous corresponding year substantially relate to the provision of express courier services, trucking services, freight forwarding services, customised logistics services, mailroom management services, retail and warehousing and are predominantly conducted in Malaysia.

Consequently, revenue and non-current assets information based on the geographical location of customers and assets is predominantly in respect of Malaysia.

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**A10. Notes to the Condensed Consolidated Income Statement of Comprehensive Income**

Loss before tax is arrived at after charging / (crediting) the following items:

	Individual		Cumulative	
	Current Quarter Ended 31-Dec 2017 <u>RM'000</u>	Corresponding Quarter Ended 31-Dec 2016 <u>RM'000</u>	Current Period Ended 31-Dec 2017 <u>RM'000</u>	Corresponding Period Ended 31-Dec 2016 <u>RM'000</u>
(a) Interest expense	14	36	58	127
(b) Interest income	(4)	(13)	(15)	(40)
(c) Net impairment loss/ write-back of trade and other receivables	852	516	(1,267)	1,988
(d) Depreciation of property, plant & equipment	732	836	2,191	2,528
(e) Net loss/(gain) on foreign exchange	37	(211)	108	(284)

**A11. Valuation of Property, Plant and Equipment**

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses.

**A12. Subsequent Material Events**

On 16 October 2017, Nationwide Express Distribution Sdn. Bhd., a wholly-owned subsidiary of the Company, had entered into a conditional agreement with Airpak Express (M) Sdn. Bhd. ("Airpak") to acquire all of Airpak's rights, title and interest in and to its courier service business as a going concern, including certain assets and liabilities of Airpak, free from all encumbrances and subject to the terms and conditions contained in the Acquisition Agreement.

The Proposed Acquisition entails the acquisition of the Business to be satisfied in the following manner:

- RM15.00 million in cash to be paid in the manner set out in Section 2.2.8 of the announcement dated 16 October 2017; and
- Issuance and allotment of 3,005,810 new ordinary shares in Nationwide Express Holdings Berhad ("NEHB").

**A12. Subsequent Material Events (Contd)**

The Proposed Acquisition is subject to the following approvals being obtained:

- Bursa Securities for the listing of and quotation for the NEHB Consideration Shares to be issued pursuant to the Proposed Acquisition;
- Shareholders of NEHB at the extraordinary general meeting to be convened; and
- Any other authorities and/or parties, if required.

The Proposed Acquisition is not conditional upon any other proposal undertaken or to be undertaken by the Company.

On 18 January 2018, NEHB has entered into a supplemental letter with Airpak in respect of the Acquisition Agreement (“Supplemental Letter”) to mutually agree that the Consideration Shares shall upon completion, be allotted and issued at an issue price at RM0.73 per Share (“Issue Price”), based on the five (5) day volume average weighted price of NEHB Shares up to and including 13 October 2017 (being the last trading day immediately prior to the execution of the Acquisition Agreement).

On 13 February 2018, a second supplemental letter was entered with Airpak in respect of the Acquisition Agreement (“Second Supplemental Letter”) to mutually agree to extend the time for the fulfillment of the Conditions Precedent for a further period of one (1) month, i.e. on or before 12 March 2018.

Save for the foregoing agreement on the issue price for the Consideration Shares, all other terms and conditions of the Acquisition Agreement shall remain intact and be of full force and effect.

**A13. Changes in the Composition of the Group**

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

**A14. Changes in Contingent Liabilities**

There are claims amounting to RM471,300 (2016: RM218,460) from third parties. On the merits of the cases and as supported by legal advice, no provision has been made in the financial statements.

Save for the above, there is no other contingent liability of the Group as at the date of this announcement.

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**Quarterly Announcement For The Quarter Ended 31 December 2017**

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**A15. Capital Commitments**

The amount of commitments for purchase of property, plant and equipment not provided for in the interim financial statements as at 31 December 2017 are as follows:

	<b>RM'000</b>
Approved and contracted for	9
Approved but not contracted for	<u>1,532</u>

**A16. Related Party Transactions**

<u>Company</u>	<b>Current Period – to - date 31 December 2017 RM'000</b>
BHR Enterprise Sdn. Bhd. - rental expense payable	60
Percetakan Keselamatan Nasional- delivery and courier services rendered Sdn. Bhd. - rental expense payable	126 54
Fima Corporation Berhad - rental expense payable	12
- delivery and courier services rendered	6

Fima Corporation Berhad and Percetakan Keselamatan Nasional Sdn. Bhd. are related parties to the Group and the Company by virtue of a common substantial shareholder, BHR Enterprise Sdn. Bhd.

The Directors are of the opinion that the transactions above have been entered into in the normal course of business and established under terms that are not materially different from those obtainable with unrelated parties.

**A17. Acquisition of Property, Plant and Equipment**

As at the end of the financial period ended 31 December 2017, the Group has acquired the following assets: -

	<b>Current Period-to-date 31 December 2017 RM'000</b>
Capital work-in-progress	3,011
Leasehold improvements	60
Computer/machine/office equipment	411
Furniture & Fittings	6
	<u>3,488</u>

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**Part B – Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad**

**B1. Review of performance**

**Group Performance**

	<b>Current</b>	<b>Previous</b>		
(RM Million)	<b>YTD</b>	<b>YTD</b>	<b>Variance</b>	<b>%</b>
Revenue	62.00	63.33	(1.33)	-2.10
Loss Net of Tax	(3.66)	(9.49)	5.83	61.43

The Group revenue for the period ended 31 December 2017 stood at RM62.00 million as compared to RM63.33 million in the previous corresponding period, a decrease of RM1.33 million (2.10%) due to the decrease in revenue contributed by the courier segment during the period.

The Group's loss net of tax for the period has decreased to RM3.66 million compared to a loss net of tax of RM9.49 million in the previous corresponding period.

The performance of each business segment is as follows:

**i) Courier Segment**

	<b>Current</b>	<b>Previous</b>		
(RM Million)	<b>YTD</b>	<b>YTD</b>	<b>Variance</b>	<b>%</b>
Revenue	57.42	59.10	(1.68)	-2.84
Loss Net of Tax	(2.72)	(9.20)	6.48	70.43

The revenue in the courier segment decreased by 2.84% from RM59.10 million in the previous corresponding period to RM57.42 million currently. The decrease was mainly due to the decrease in volume recorded during the period. The loss net of tax stood at RM2.72 million as compared to the loss net of tax of RM9.20 million recorded in the previous corresponding period.

**ii) Logistics and Others Segment**

	<b>Current</b>	<b>Previous</b>		
(RM Million)	<b>YTD</b>	<b>YTD</b>	<b>Variance</b>	<b>%</b>
Revenue	6.18	6.56	(0.38)	-5.79
Loss Net of Tax	(0.95)	(0.29)	(0.66)	-227.59

The revenue decreased by 5.79% from RM6.56 million in the previous corresponding period to RM6.18 million currently due to the decrease in volume in the current period. The loss net of tax was at RM0.95 million as compared to the loss net of tax of RM0.29 million recorded in the previous period.

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**B2. Comparison with preceding quarter's results**

**Group Performance**

(RM Million)	QTR 3	QTR 2	Variance	%
	FY 2017/2018	FY 2017/2018		
Revenue	23.00	19.80	3.20	16.16
Loss Net of Tax	(1.76)	(1.40)	(0.36)	-25.71

During the current quarter, the Group recorded revenue of RM23.00 million, higher by RM 3.20 million or 16.16% as compared to the revenue recorded in the preceding quarter.

The Group's loss net of tax for the current quarter was RM1.76 million as compared to a loss net of tax of RM1.40 million in the preceding quarter.

The performance of each business segment is as follows:

**i) Courier Segment**

(RM Million)	QTR 3	QTR 2	Variance	%
	FY 2017/2018	FY 2017/2018		
Revenue	19.18	19.35	(0.17)	-0.88
Loss Net of Tax	(1.84)	(0.89)	(0.95)	-106.74

The courier segment recorded a decrease in revenue by RM0.17 million to RM19.18 million in the current quarter as compared with the preceding quarter. The loss net of tax was RM1.84 million as compared to the loss net of tax RM0.89 million recorded in the preceding quarter.

**ii) Logistics and Others Segment**

(RM Million)	QTR 3	QTR 2	Variance	%
	FY 2017/2018	FY 2017/2018		
Revenue	4.36	0.98	3.38	344.90
Loss Net of Tax	0.08	(0.50)	0.58	1.16

The logistics and others segment recorded revenue slightly higher at RM4.36 million in the current quarter as compared to RM0.98 million in the preceding quarter.

This segment recorded a profit net of tax of RM0.08 million as compared to a loss net of tax of RM0.50 million in the preceding quarter.

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**B3. Current year prospects**

In light of the current economic situation, the Group expects the business environment for the coming quarter to be more challenging.

**B4. Explanatory notes on variances with profit forecasts or profit guarantee**

Not applicable as the Group did not issue any profit forecasts and/or profit guarantee to the public.

**B5. Taxation**

Taxation for the current quarter comprises the following:

	<b>Current Quarter Ended 31- December 2017 RM'000</b>	<b>Corresponding Quarter Ended 31- December 2016 RM'000</b>
Income tax	102	-
Deferred tax	-	-
Total Income Tax Expenses	<u>102</u>	<u>-</u>

The effective tax rate for the previous corresponding quarter was higher than the statutory tax rate mainly due to the profit achieved by a subsidiary and expenses not allowable for tax purpose.

**B6. Corporate Proposals**

Save as disclosed in note A12, there was no other corporate proposal announced in the current quarter ended 31 December 2017.

**B7. Changes in Material Litigation**

There have been no changes in material litigation since the last annual reporting date of 31 March 2017.

**B8. Dividends**

The Directors did not recommend the payment of any dividend for the financial year ended 31 March 2017.



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**B9. Loss Per Share**

**Basic**

Basic loss per share is calculated by dividing the net loss for the period attributable to the shareholders by the weighted average number of ordinary shares in issue during the period.

	<b>Current Quarter Ended 31 December 2017 (RM'000)</b>	<b>Corresponding Quarter Ended 31 December 2016 (RM'000)</b>	<b>Current Year Ended 31 December 2017 (RM'000)</b>	<b>Corresponding Year Ended 31 December 2016 (RM'000)</b>
Net loss (RM '000)	(1,763)	(2,550)	(3,663)	(9,489)
Weighted average/ number of ordinary shares in issue ( '000)	60,116	60,116	60,116	60,116
Basic LPS (sen)	(2.93)	(4.24)	(6.09)	(15.78)

**B10. Authorisation for Issue**

The interim financial statements were authorized for issue by the Board of Directors in accordance with a resolution of the directors on 27 February 2018.

**BY ORDER OF THE BOARD**

**Fatintafrina Binti Mohd Tareh**  
**Fattiadriati Binti Mohd Tareh**  
**Company Secretaries**

**27 February 2018**