

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER AND YEAR TO DATE ENDED 30 SEPTEMBER 2019

	INDIVIDUAL QUARTERS		CUMULATIVE QUARTERS	
	30.09.19 RM'000	30.09.18 RM'000	30.09.19 RM'000	30.09.18 RM'000
Revenue	3,034	-	7,675	-
Cost of sales	(2,673)	-	(6,744)	-
Gross Profit / (Loss)	361	-	931	-
Other items of income	109	533	522	5,096
Other items of expenses				
Administration expenses	(4,114)	(1,268)	(6,435)	(5,499)
Other operating expenses	-	-	-	-
Selling expenses	-	-	-	-
Finance costs	(76)	(92)	(238)	(278)
Profit / (Loss) before tax	(3,720)	(827)	(5,220)	(681)
Income tax expenses	2,837	(43)	2,837	(45)
Profit / (Loss) after tax	(883)	(870)	(2,383)	(726)
Other comprehensive income / (loss)	-	-	-	-
Total comprehensive income / (loss)	(883)	(870)	(2,383)	(726)
Profit / (Loss) attributable to:				
Owners of the parent	(883)	(868)	(2,383)	(724)
Non-controlling interests	-	(2)	-	(2)
	(883)	(870)	(2,383)	(726)
Total comprehensive income/(loss) attributable to:				
Owners of the parent	(883)	(868)	(2,383)	(724)
Non-controlling interests	-	(2)	-	(2)
	(883)	(870)	(2,383)	(726)
Earnings / (Loss) per share attributable to owners of the parent (sen per share):				
Basic	(0.43)	(0.42)	(1.15)	(0.35)

BERTAM ALLIANCE BERHAD

[Registration No. 199401019851 (Company No. 305530-A)]

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
As at 30 September 2019

	AS AT END OF CURRENT QUARTER (UNAUDITED)	AS AT END OF PRECEDING FINANCIAL YEAR (AUDITED)
	30.09.2019	31.12.2018
	RM'000	RM'000
Assets		
Non-current assets		
Property, plant and equipment	9,071	9,530
Land held for property development	81,304	80,999
Goodwill on consolidation	90	90
Other investments	-	539
Club memberships		
	90,465	91,158
Current assets		
Property development cost	128,601	127,811
Inventories	1,440	1,258
Trade and other receivables	3,760	3,376
Tax recoverable	2,326	2,841
Deposit, cash and bank balances	258	26,012
	136,385	161,298
Total assets	226,850	252,456
Equity and liabilities		
Capital and Reserves		
Share capital	206,756	206,756
Other reserves	-	-
Retained earnings / (Accumulated losses)	(22,893)	(20,510)
Equity attributable to equity holders of the Company	183,863	186,246
Non-controlling interests	(149)	(149)
Total equity	183,714	186,097
Non-current liabilities		
Loans and borrowings	4,651	19,718
Finance lease payable	158	252
Deferred tax liabilities	-	-
	4,809	19,970
Current liabilities		
Trade and other payables	17,054	14,146
Amount due to director	-	-
Tax payables	14,250	17,119
Loans and borrowings	6,905	15,035
Finance lease payable	118	89
	38,327	46,389
Net current assets / (liabilities)	98,058	114,909
Total liabilities	43,136	66,359
Net assets	183,714	186,097
Total equity and liabilities	226,850	252,456
Net assets per share attributable to ordinary equity holders of the Company (RM)	0.89	0.90

The above condensed consolidated statements of financial position should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2018 and the accompanying explanatory notes attached to these interim financial statements.

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2019**

	← Attributable to owners of the Company →		(Accumulated Losses) / Retained Earnings RM'000	Total RM'000	Non-controlling Interest RM'000	Total Equity RM'000
	Non-distributable	Distributable				
	Share Capital RM'000	Other Reserve RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2019	206,756	-	(20,510)	186,246	(149)	186,097
Transfer	-	-	-	-	-	-
Total comprehensive income/(loss)	-	-	(2,383)	(2,383)	-	(2,383)
At 30 September 2019	206,756	-	(22,893)	183,863	(149)	183,714
At 1 January 2018	206,756	(14,865)	14,764	206,655	(147)	206,508
Transfer	-	-	-	-	-	-
Total comprehensive income/(loss)	-	-	(724)	(724)	(2)	(726)
At 30 September 2018	206,756	(14,865)	14,040	205,931	(149)	205,782

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

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2019**

	Current Year ended 30.09.2019 RM'000	Preceding Year ended 30.09.2018 RM'000
Cash Flows From Operating Activities		
Net profit / (loss) before tax	(5,220)	(681)
Adjustments for:-		
Depreciation	459	489
Interest / Investment income	(185)	(2,240)
Interest expense	238	278
(Gain) / Loss on disposal of fixed assets	7	(186)
(Gain) / Loss on disposal of quoted shares	113	(2,619)
Operating cash flows before changes in working capital	<u>(4,588)</u>	<u>(4,959)</u>
Changes in working capital:		
(Increased)/Decreased in inventories	(182)	-
(Increased)/Decreased in property development costs	(790)	(5,890)
(Increased)/Decreased in trade and other receivables	(384)	(6,117)
Increased/(Decreased) in trade and other payables	2,908	(4,014)
Net cash flows used in operations	<u>(3,036)</u>	<u>(20,980)</u>
Interest paid	(238)	(2,327)
Interest income	185	2,240
Income taxes paid, net of refunded	484	(32)
Net cash used in operating activities	<u>(2,605)</u>	<u>(21,099)</u>
Cash Flows from Investing Activities		
Acquisition of property, plant and equipment	(12)	(46)
Additional to land held for property development	(305)	(331)
Proceeds from disposal of quoted shares	426	5,322
Proceeds from disposal of property, plant and equipment	4	270
Net cash flows generated from investing activities	<u>113</u>	<u>5,215</u>
Cash Flows from Financing Activities		
Repayment to a director	-	(11)
Repayment of borrowings	(23,262)	(11,799)
Net cash used in financing activities	<u>(23,262)</u>	<u>(11,810)</u>
Net Increase/(decrease) in cash and cash equivalents	(25,754)	(27,694)
Cash and cash equivalents at beginning of the period	26,012	43,213
Cash and cash equivalents at end of year	<u>258</u>	<u>15,519</u>
Cash and cash equivalents comprise the following:		
	<u>RM'000</u>	<u>RM'000</u>
Cash and short term deposits	258	32,529
Less : Fixed deposit pledged with licensed banks	-	(17,010)
	<u>258</u>	<u>15,519</u>

The above condensed consolidated statements of cash flows should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2018 and the accompanying explanatory notes attached to these interim financial statements.

PART A: NOTES TO THE INTERIM FINANCIAL REPORT

1. Basis of Preparation

The interim financial statements are unaudited and have been prepared in accordance with the requirement of FRS 134: Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the Group's annual audited financial statements for the year ended 31 December 2018.

2. Accounting Policies

The significant accounting policies, method of computation and basis of consolidation applied in the consolidated condensed interim financial statements are consistent with those of the audited financial statements for the financial year ended 31 December 2018, except for the adoption of MFRS framework effective for the financial year beginning on 1 January 2019.

On 19 November 2011, the MASB issued a new MASB approved accounting framework, MFRS. The MFRSs Framework is mandatory for adoption by all Entities Other Than Private Entities for annual periods beginning on or after 1 January 2012, with the exception of entities subject to the application of MFRS 141 Agriculture and/or MFRS 15 Revenue from Contracts with Customers ("Transitioning Entities").

The Transitioning Entities are given option to defer the adoption of MFRSs Framework. Transitioning Entities also include those entities that consolidate or equity account or proportionately consolidate another entity that has chosen to continue to apply the FRSs framework for annual period beginning on or after 1 January 2012.

The Group and the Company fall within the scope definition of Transitioning Entities and accordingly, will be required to prepare financial statements using the MFRS Framework in their first MFRS financial statements for the financial year ending 31 December 2018. In presenting their first MFRS financial statements, the Group and the Company will be required to restate the comparative financial statements to amounts reflecting the application of the MFRS Framework. The majority of the adjustments required on transition will be made, retrospectively, against opening retained earnings.

The Group and the Company consider that they are achieving their schedule milestone and expect to be in the position to fully comply with the requirements of the MFRS Framework for the financial year ending 31 December 2018.

Certain subsidiary companies of the Group which do not fall within the scope of Transitioning Entities have adopted the MFRS Framework. Accordingly, reconciliations have been performed for the different financial reporting frameworks. However, the difference did not have significant impact to these consolidated financial statements. The effect on the adoption of MFRS framework as follows:

MFRS 9: Financial Instruments

MFRS 9 introduces an approach for classification and measurement of the financial assets which is driven by cash flow characteristics and the business model in which an asset is held. The new model also results in a single impairment model being applied to all financial instruments and expected-loss impairment model that will require more timely recognition of expected credit losses which replaces the "incurred loss" model in MFRS 139.

MFRS 15: Revenue from Contract

The core principal of MFRS 15 is that an entity recognises revenue to depict 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 and services. An entity recognises revenue in accordance with the core principle by applying the following steps:

- (i) identify the contracts with a customer;
- (ii) identify the performance obligation in the contract;
- (iii) determine the transaction price;
- (iv) allocate the transaction price to the performance obligations in the contract; and
- (v) recognise revenue when (or as) the entity satisfies a performance obligation.

MFRS 15 also includes new disclosures that would result in an entity providing users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flows from contracts with customers.

The following MFRSs and IC Interpretations will be withdrawn on the application of MFRS 15:

MFRS 111	Construction Contracts
MFRS 118	Revenue
IC Interpretation 13	Customer Loyalty Programmes
IC Interpretation 15	Agreements for the Construction of Real Estate
IC Interpretation 18	Transfers of Assets from Customers
IC Interpretation 131	Revenue - Barter Transactions Involving Advertising Services

3. Audit Opinion on 2018 Financial Statements

The auditors' report on the financial statements of the Group for the year ended 31 December 2018 was not subject to any audit qualification or modified opinion.

4. Seasonal or Cyclical Factors

The business operations of the Group were not significantly affected by seasonal or cyclical factors.

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

There were no significant unusual items that affect the assets, liabilities, equity, net income or cash flows during the financial period under review.

6. Material Changes in Estimates

There were no material changes in estimates of amounts that have had a material effect in the results during the financial period under review.

7. Issuances, Cancellation, Repurchases, Resale and Repayment of Debts and Equity Securities

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

8. Dividend paid

There were no dividend paid during the financial period under review.

9. Segmental Information

The Group's activities include property for sale, property development, construction and provision of corporate management services to the companies within the Group which are carried out in Malaysia as follows:

Current year to date	Property for Sale/ Property Development/ RM'000	Construction/ Trading of Building Materials RM'000	Corporate and others RM'000	Total RM'000
30.09.2019				
Revenue				
External sales	(15)	7,690	-	7,675
Segment results	(4,063)	738	(1,198)	(4,523)
Depreciation	(189)	-	(270)	(459)
Finance costs	(11)	-	(227)	(238)
(Loss) / Profit before tax	(4,263)	738	(1,695)	(5,220)
Tax expenses	2,844	(3)	(4)	2,837
(Loss) / Profit after tax	(1,419)	735	(1,699)	(2,383)

10. Valuation of Property, Plant and Equipment

The valuations of property, plant and equipment have been brought forward, without amendment from the previous annual financial statements.

11. Material Events Subsequent to the End of the Interim Period

In the opinion of the directors, there has not arisen in the interval between the end of the current quarter and date of the announcement, any item, transaction or event of a material and unusual nature likely to affect substantially the result of the Group.

12. Status of Corporate Proposals:-

There is no other outstanding corporate proposal announced but not completed as at the date of this report.

13. Changes in composition of the Group

There were no material changes in composition of the Group during the financial period under review.

14. Contingent Liabilities

The contingent liabilities of the Company and the Group as at 30 September 2019 were as follows:

	Group RM'000	Company RM'000
(i) Guarantees to financial institutions for banking facilities granted to a subsidiary company, Bertam Development Sdn Bhd (BDSB)	-	6,423

The Company as the Corporate guarantor for the facility as mentioned, shall pay the loan instalments from internal generated funds as they fall due.

15. Trade and Other Receivables

The trade and other receivables of the Group were as follows:

	30.09.2019	30.09.2018
	RM'000	RM'000
Trade receivables - third parties, net of impairments	3,352	1,629
Other receivables		
- Sundry receivables, net of impairments	176	213
- Prepayment	88	190
- Refundable deposits	144	17,908
	408	18,311
Total trade and other receivables	<u>3,760</u>	<u>19,940</u>

16. Related Party Transactions

There are no other significant related party transactions except for the followings:

	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year to date	Preceding Year Corresponding Period
	30.09.2019	30.09.2018	30.09.2019	30.09.2018
	RM'000	RM'000	RM'000	RM'000
Transaction with companies in which the Director of the Company have substantial financial interest				
- rental income on premises	48	58	145	175

The related party transactions have been entered into in the normal course of business under negotiated terms.

17. Reconciliation of Liabilities Arising from Financing Activities

The table below details changes in the liabilities of the Group and of the Company arising from financing activities, including both cash and non-cash changes:

	At 1 January	Financing cash flow	New finance lease	At 30 Sept 2019
	RM'000	RM'000	RM'000	RM'000
Group				
Amount due to directors	-	-	-	-
Finance lease liabilities	342	(67)	-	275
Term loans	34,753	(23,196)	-	11,557
	<u>35,095</u>	<u>(23,263)</u>	-	<u>11,832</u>
Company				
Term loans	5,502	(365)	-	5,137

PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENT OF BURSA MALAYSIA SECURITIES BERHAD

1. Operating Segment Review
3rd Quarter 2019 vs 3rd Quarter 2018

	Individual quarter		RM'000	Changes	%
	Current year Quarter	Preceding Year Corresponding Quarter			
	RM'000	RM'000			
Revenue					
Property for sale / Property Development	(15)	-	(15)		NA
Construction / Trading of Building Materials	3,049	-	3,049		NA
Corporate and others	-	-	-		NA
	<u>3,034</u>	<u>-</u>	<u>3,034</u>		<u>-</u>
Profit/(Loss) before tax					
Property for sale / Property Development	(3,425)	(147)	(3,278)		-2230%
Construction / Trading of Building Materials	185	(47)	232		-494%
Corporate and others	(480)	(633)	153		24%
	<u>(3,720)</u>	<u>(827)</u>	<u>(2,893)</u>		<u>-350%</u>
Profit/(Loss) after tax					
Property for sale / Property Development	(581)	(190)	(391)		-206%
Construction / Trading of Building Materials	182	(47)	229		-487%
Corporate and others	(484)	(633)	149		24%
	<u>(883)</u>	<u>(870)</u>	<u>(13)</u>		<u>-1%</u>

Group

The revenue recorded was RM3.0 million in current year's quarter compared to no revenue recorded in the preceding year corresponding quarter.

Property for sales / Property development segment

The revenue recorded was (RM15,000) in current year's quarter was mainly due to net effect of reversal of sales of property stocks.

For the current quarter ended 30 September 2019, the segment recorded a loss before tax of RM3.4 million as compared to loss before tax of RM147,000 in the previous year corresponding quarter.

Construction / Trading of building materials segment

The revenue recorded was RM3.0 million in current year's quarter compared to no revenue recorded in the preceding year corresponding quarter.

For the current quarter ended 30 September 2019, the segment recorded a profit before tax of RM185,000 as compared to loss before tax of RM47,000 in the previous year's corresponding quarter.

Corporate and others

There was no revenue recorded for current quarter and previous year's corresponding quarter.

For the current quarter ended 30 September 2019, the segment recorded a loss before tax of RM480,000 as compared to profit before tax of RM633,000 in the previous year's corresponding quarter.

Year to date 30.09.2019 vs 30.09.2018

	Cumulative period		Changes	
	Current year to date RM'000	Preceding Year Corresponding period RM'000	RM'000	%
Revenue				
Property for sale / Property Development	(15)	-	(15)	NA
Construction / Trading of Building Materials	7,690	-	7,690	NA
Corporate and others	-	-	-	NA
	<u>7,675</u>	<u>-</u>	<u>7,675</u>	
(Loss) / Profit before tax				
Property for sale / Property Development	(4,263)	(1,151)	(3,112)	-270%
Construction / Trading of Building Materials	738	(74)	812	-1097%
Corporate and others	(1,695)	544	(2,239)	412%
	<u>(5,220)</u>	<u>(681)</u>	<u>(4,539)</u>	<u>-667%</u>
(Loss) / Profit after tax				
Property for sale / Property Development	(1,419)	(1,196)	(223)	-19%
Construction / Trading of Building Materials	735	(74)	809	-1093%
Corporate and others	(1,699)	544	(2,243)	412%
	<u>(2,383)</u>	<u>(726)</u>	<u>(1,657)</u>	<u>-228%</u>

Group

The revenue recorded was RM7.7 million in current year to date compared to no revenue recorded in the preceding year corresponding period.

The Group recorded loss before tax of RM5.2 million as compared to loss before tax of RM681,000 in the previous year's corresponding period.

Property for sale / Property development segment

The revenue recorded was (RM15,000) in current year to date mainly due to net effect of reversal of sales of property stocks.

For the current year to date as at 30 September 2019, the segment recorded loss before tax of RM4.2 million as compared to loss before tax of RM1.1 million in the previous year corresponding period.

Construction / Trading of building materials segment

The revenue recorded was RM7.7 million in current year to date compared to no revenue recorded in the previous year corresponding period.

For the current year to date as at 30 September 2019, the segment recorded profit before tax of RM738,000 as compared to loss before tax of RM74,000 in the previous year corresponding period.

Corporate and others

There was no revenue recorded for current to date and previous year's corresponding period.

For the current year to date as at 30 September 2019, the segment recorded a loss before tax of RM1.7 million as compared to profit before tax of RM544,000 in the previous corresponding period.

2. Review of Current Quarter Profitability against Immediate Preceding Quarter

	Current Quarter	Immediate Preceding Quarter	Changes	
	RM'000	RM'000	RM'000	%
Revenue				
Property for sale / Property Development	(15)	-	(15)	NA
Construction / Trading of Building Materials	3,049	2,048	1,001	49%
Corporate and others	-	-	-	NA
	<u>3,034</u>	<u>2,048</u>	<u>986</u>	<u>49%</u>
(Loss)/Profit before tax				
Property for sale / Property Development	(3,425)	(794)	(2,631)	-331%
Construction / Trading of Building Materials	185	578	(393)	-68%
Corporate and others	(480)	(42)	(438)	-1043%
	<u>(3,720)</u>	<u>(258)</u>	<u>(3,462)</u>	<u>-1342%</u>
(Loss)/Profit after tax				
Property for sale / Property Development	(581)	(794)	213	27%
Construction / Trading of Building Materials	182	578	(396)	-69%
Corporate and others	(484)	(42)	(442)	-1052%
	<u>(883)</u>	<u>(258)</u>	<u>(625)</u>	<u>-242%</u>

3. Prospects

In the midst of rising costs due to inflation and the uncertainties in global economy coupled with the tighten lending conditions which affect property demand, the property market outlook is expected to remain challenging in the year ahead. Despite these challenges, the Group will continue to focus on the development of the affordable residential, namely Idaman Residence, properties in Kepyayan, Kota Kinabalu, Sabah over the next 3 years with the estimated Gross Development Value of approximately RM150 million.

The Group is currently looking into the development of various parcel of lands owned by the Group into residential and commercial properties. The Group has on 18 October 2019 entered into a collaboration agreement with an Investor assist with fund raising for the development of Idaman Residence as well as other parcels of lands in Luyang, Kota Kinabalu and other locations owned by the Company.

4. Explanatory Note for Variance of Actual Profit from Profit Forecast and Profit Guarantee

The Group did not issue any profit forecast or profit guarantee for the period under review.

5. Tax expenses

	Current Year Quarter 30.09.2019 RM'000	Preceding Year Corresponding Quarter 30.09.2018 RM'000	Current Year To Date 30.09.2019 RM'000	Preceding Year Corresponding Period 30.09.2018 RM'000
Tax expenses				
- current year provision	-	(13)	-	(15)
- (under)/over provision in prior years	2,837	(30)	2,837	(30)
	<u>2,837</u>	<u>(43)</u>	<u>2,837</u>	<u>(45)</u>
Deferred tax:				
- Origination and reversal of temporary differences	-	-	-	-
- Over provision in prior years	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Tax expenses for the financial period	<u>2,837</u>	<u>(43)</u>	<u>2,837</u>	<u>(45)</u>

6. Finance Costs

	Current Year Quarter 30.09.2019 RM'000	Preceding Year Corresponding Quarter 30.09.2018 RM'000	Current Year To Date 30.09.2019 RM'000	Preceding Year Corresponding Period 30.09.2018 RM'000
Interest expenses				
Term loans	(72)	(685)	(227)	(2,299)
Bank overdrafts	-	-	-	-
Finance lease payables	(4)	(11)	(11)	(28)
	<u>(76)</u>	<u>(696)</u>	<u>(238)</u>	<u>(2,327)</u>
Less:				
Interest capitalised in property dev. costs	156	604	780	2,049
	<u>156</u>	<u>604</u>	<u>780</u>	<u>2,049</u>
Interest expenses for the financial period	<u>80</u>	<u>(92)</u>	<u>542</u>	<u>(278)</u>

7. Borrowings

The Group's borrowings (all denominated in Ringgit Malaysia) are as follows:

	Current RM'000	Non Current RM'000	Total RM'000
Secured			
Term loans	6,905	4,651	11,556
Obligations under finance lease	118	158	276
As at 30 September 2019	<u>7,023</u>	<u>4,809</u>	<u>11,832</u>
	Current RM'000	Non Current RM'000	Total RM'000
Secured			
Term loans	33,619	5,113	38,732
Obligations under finance lease	206	357	563
As at 30 September 2018	<u>33,825</u>	<u>5,470</u>	<u>39,295</u>

8. Material Litigation

There are no other pending material litigation as at reporting date.

9. Dividend Payable

The Board of Directors does not recommend any payment of dividend in respect of the financial period under review.

10. Earnings/(Loss) per share

The basic earnings per share has been calculated by dividing the Group's profit/(loss) for the period attributable to owners of the Company by weighted average number of shares in issue. The weighted number of shares in issue is calculated as follows:

	Quarter ended		Year to date	
	30.09.2019	30.09.2018	30.09.2019	30.09.2018
(Loss) / Profit attributable to owners of the Company (RM'000)	(883)	(870)	(2,383)	(724)
Number of ordinary shares in issued ('000 shares)	206,756	206,756	206,756	206,756
Basic earnings/(loss) per share (sen)	<u>(0.43)</u>	<u>(0.42)</u>	<u>(1.15)</u>	<u>(0.35)</u>

The diluted earnings per share is the same as basic earnings per share as there are no dilutive potential ordinary shares outstanding.

11. Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the financial statements for the financial year ended 31 December 2018 were not subject to any qualifications or modified opinion.

12. (Loss)/Profit Before Tax

The following items have been included in arriving at (loss) / profit before tax:

	Quarter ended		Year to date	
	30.09.2019	30.09.2018	30.09.2019	30.09.2018
	RM'000	RM'000	RM'000	RM'000
Interest income	10	191	185	1,606
Rental income	99	15	283	48
Investment Income	-	171	-	634
Interest expense	(76)	(92)	(238)	(278)
Depreciation	(152)	(152)	(459)	(489)
Gain/(Loss) on disposal of quoted shares	-	-	(113)	2,619
Gain/(Loss) on disposal of fixed assets	-	186	(7)	186

13. Retained Earnings

	As at	As at
	30.09.2019	31.12.2018
	RM'000	RM'000
Realised	(2,383)	10,870
Unrealised	-	(95)
	<u>(2,383)</u>	<u>10,775</u>
Consolidation adjustments	-	-
Retained earnings	<u>(2,383)</u>	<u>10,775</u>

14. Authorised For Issue

The Interim Financial Statements were authorised for issue by the Board in accordance with a resolution of the Directors on 28 November 2019.