



# **SAM ENGINEERING & EQUIPMENT (M) BERHAD**

(Incorporated in Malaysia)

## **UNAUDITED INTERIM FINANCIAL REPORT FOR QUARTER ENDED 31 DECEMBER 2018**

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**SAM ENGINEERING & EQUIPMENT (M) BERHAD**

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2018**

(The figures have not been audited)

	Note	As at 31-Dec-18 RM'000	As at 31-Mar-18 RM'000 (Restated)
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment		268,919	240,654
Intangible assets		14,887	14,640
Deferred tax assets		1,993	2,326
Derivative financial assets	24	-	441
<b>Current assets</b>			
Trade and other receivables		251,222	196,243
Contract assets		112,287	100,863
Inventories		100,674	93,127
Derivative financial assets	24	146	2,994
Current tax assets		3,250	3,387
Cash and bank balances		34,232	21,556
		501,811	418,170
Assets held for sale		5,221	-
<b>TOTAL ASSETS</b>		<b>792,831</b>	<b>676,231</b>
<b>EQUITY AND LIABILITIES</b>			
Share capital		212,731	212,731
Reserves		313,899	260,407
<b>Total equity</b>		<b>526,630</b>	<b>473,138</b>
<b>Non-current liabilities</b>			
Loans and borrowings	23	33,440	12,120
Deferred income		1,651	892
Provisions		769	719
Deferred tax liabilities		6,039	5,083
Derivative financial liabilities	24	4	-
<b>Current liabilities</b>			
Loans and borrowings	23	73,777	6,292
Deferred income		25	87
Trade and other payables		130,182	164,434
Derivative financial liabilities	24	1,537	81
Provisions		7,268	6,186
Current tax liabilities		11,509	7,199
		224,298	184,279
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>792,831</b>	<b>676,231</b>
Net assets per share (sen)		390	350

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

The accompanying notes form an integral part of this interim report.

**SAM ENGINEERING & EQUIPMENT (M) BERHAD**

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 DECEMBER 2018**

(The figures have not been audited)

	Note	Current Quarter 3 months ended		Cumulative Quarter 9 months ended	
		31-Dec-18	31-Dec-17	31-Dec-18	31-Dec-17
		RM'000	RM'000	RM'000	RM'000
			(Restated)		(Restated)
<b>Revenue</b>		<b>191,270</b>	<b>154,802</b>	<b>559,205</b>	<b>450,433</b>
Cost of sales		(159,857)	(125,992)	(473,479)	(377,305)
<b>Gross profit</b>		<b>31,413</b>	<b>28,810</b>	<b>85,726</b>	<b>73,128</b>
Other operating income		1,878	3,410	8,532	8,470
Other operating expenses		(741)	(989)	(3,003)	(2,720)
Distribution and administrative expenses		(7,968)	(7,656)	(20,622)	(21,754)
Finance costs		(722)	-	(1,681)	(28)
<b>Profit before tax</b>		<b>23,860</b>	<b>23,575</b>	<b>68,952</b>	<b>57,096</b>
Income tax expense	21	(3,713)	(1,788)	(12,883)	(9,683)
<b>Profit for the year</b>	9	<b>20,147</b>	<b>21,787</b>	<b>56,069</b>	<b>47,413</b>
<b>Other comprehensive income, net of tax</b>					
<b>Items that may be reclassified subsequently to profit and loss</b>					
Foreign currency translation differences for foreign operations		4,235	(8,689)	32,991	(27,292)
Cash flow hedge		(808)	131	(3,993)	3,598
<b>Total comprehensive income for the year</b>		<b>23,574</b>	<b>13,229</b>	<b>85,067</b>	<b>23,719</b>
<b>Profit attributable to:</b>					
Owners of the Company		20,147	21,787	56,069	47,413
<b>Profit for the year</b>		<b>20,147</b>	<b>21,787</b>	<b>56,069</b>	<b>47,413</b>
<b>Total comprehensive income attributable to:</b>					
Owners of the Company		23,574	13,229	85,067	23,719
<b>Total comprehensive income for the year</b>		<b>23,574</b>	<b>13,229</b>	<b>85,067</b>	<b>23,719</b>
<b>Earnings per share</b>					
Basic earnings per share (sen)	27	14.91	16.12	41.48	36.64

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2018.  
The accompanying notes form an integral part of this interim report.

**SAM ENGINEERING & EQUIPMENT (M) BERHAD**

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 DECEMBER 2018**

(The figures have not been audited)

	Share Capital	<----- Non Distributable ----->			Distributable	Total Equity
		Hedging Reserve	Translation Reserve	Capital Reserve	Retained Earnings	
<u>Restated</u>	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>As at 1.4.2017</b>	193,250	(1,776)	80,162	15,628	178,455	465,719
Total comprehensive income/(loss) for the period	-	3,598	(27,292)	-	47,413	23,719
Conversion of ICULS	19,481	-	-	(15,628)	(3,853)	-
Dividends paid to owners	-	-	-	-	(21,694)	(21,694)
<b>As at 31.12.2017</b>	<b>212,731</b>	<b>1,822</b>	<b>52,870</b>	<b>-</b>	<b>200,321</b>	<b>467,744</b>
<b>As at 1.4.2018</b>	212,731	2,572	39,437	-	218,398	473,138
Total comprehensive (loss)/income for the period	-	(3,993)	32,991	-	56,069	85,067
Dividends paid to owners	-	-	-	-	(31,575)	(31,575)
<b>As at 31.12.2018</b>	<b>212,731</b>	<b>(1,421)</b>	<b>72,428</b>	<b>-</b>	<b>242,892</b>	<b>526,630</b>

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

**SAM ENGINEERING & EQUIPMENT (M) BERHAD**  
 (Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD  
 ENDED 31 DECEMBER 2018**

(The figures have not been audited)

	31-Dec-18 RM'000	31-Dec-17 RM'000 (Restated)
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax from continuing operations	68,952	57,096
Adjustments for:		
Depreciation of property, plant and equipment	24,337	14,079
Amortisation of intangible assets	1,658	1,263
Amortisation of government grant	69	72
Fair value loss/(gain) on derivatives	1,206	(1,429)
Interest income	(56)	(134)
Plant and equipment written off	-	20
Interest expenses	1,681	28
Provision for warranties	769	642
Reversal of provision for warranties	(138)	(1,016)
Operating profit before changes in working capital	98,478	70,621
Changes in working capital :		
Receivables	(51,353)	13,234
Contract assets	(11,424)	(21,110)
Inventories	(7,547)	(13,561)
Payables and provisions	(12,167)	10,166
Cash generated from operations	15,987	59,350
Income tax paid	(7,411)	(9,428)
Net cash generated from operating activities	8,576	49,922
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(68,948)	(62,660)
Purchase of intangible assets	(336)	(1,604)
Interest received	56	134
Net cash used in investing activities	(69,228)	(64,130)
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Dividends paid	(31,575)	(21,694)
Interest paid	(1,681)	(388)
Drawdown of other borrowings, net	55,365	-
Drawdown of term loans	33,440	-
Net cash generated from/(used in) financing activities	55,549	(22,082)

**SAM ENGINEERING & EQUIPMENT (M) BERHAD**

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD  
ENDED 31 DECEMBER 2018 (CONT'D)**

(The figures have not been audited)

	31-Dec-18 RM'000	31-Dec-17 RM'000 (Restated)
Net change in cash and cash equivalents	(5,103)	(36,290)
Cash and cash equivalents brought forward	21,556	99,001
Effect of exchange rate fluctuations on cash and cash equivalents	17,779	(24,935)
Cash and cash equivalents carried forward	<u>34,232</u>	<u>37,776</u>

Cash and cash equivalents at the end of the financial period comprise the following:

Cash and bank balances	<u>34,232</u>	<u>37,776</u>
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The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2018.

The accompanying notes form an integral part of this interim report.

## **SAM ENGINEERING & EQUIPMENT (M) BERHAD**

(Incorporated in Malaysia)

### **NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL REPORT**

(The figures have not been audited)

#### **1. Basis of preparation**

The condensed consolidated interim financial report is unaudited and has been prepared in accordance with MFRS 134, Interim Financial Reporting Standards in Malaysia and IAS 34, Interim Financial Reporting and applicable disclosure provisions of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial report should be read in conjunction with the audited financial report of the Group for the financial year ended 31 March 2018. These explanatory notes attached to the condensed consolidated interim financial report provide an explanation of the events and transactions that are significant to the understanding of the changes in the financial position and performance of the Group since the financial year ended 31 March 2018.

#### **2. Significant accounting policies**

The accounting policies and methods of computation adopted for the interim financial report are consistent with those adopted for the audited consolidated financial statements of the Group for the financial year ended 31 March 2018, except for the adoption of the following amendments to MFRSs during the financial period:

MFRS 9	Financial Instruments (2014)
MFRS 15	Revenue from Contracts with Customers
Clarifications to MFRS 15	Revenue from Contracts with Customers
IC Interpretation 22	Foreign Currency Transactions an Advance Consideration
Amendments to MFRS 1	First-time Adoption of Malaysian Financial Reporting Standards (Annual Improvements to MFRS Standards 2014-2016 Cycle)
Amendments to MFRS 2	Share-based Payment – Classification and Measurement of Share-based Payment Transactions
Amendments to MFRS 4	Insurance Contracts – Applying MFRS 9 Financial Instruments with MFRS 4 Insurance Contracts
Amendments to MFRS 128	Investments in Associates and Joint Ventures (Annual Improvements to MFRS Standards 2014-2016 Cycle)
Amendments to MFRS 140	Investment Property – Transfers of Investment Property

## 2. Significant accounting policies (Cont'd)

Other than MFRS 15 Revenue from Contracts with Customers, the adoption of the above standards and amendments is not expected to have any material financial impact to the Group upon their first adoption. The impact upon adoption of MFRS 15 are as follows: -

### Statement of financial position as at 31 March 2018

	As previously reported RM'000	Restated RM'000
Inventories	178,959	93,127
Contract assets	-	100,863
Trade & other payable	163,990	164,434
Retained earnings	205,359	218,398

### Statement of profit or loss and comprehensive income for the year ended 31 March 2018

	As previously reported RM'000	Restated RM'000
Revenue	598,164	618,959
Cost of sales	(494,898)	(513,130)
Profit for the year	63,144	65,490
Earnings per share - Basic (sen)	48.26	50.06

The following are accounting standards, amendments and interpretations that have been issued by the Malaysian Accounting Standards Board (“MASB”) but have not been adopted by the Group and the Company:

### MFRSs, Interpretations and Amendments effective annual periods beginning on or after 1 January 2019

MFRS 16	Leases
IC Interpretation 23	Uncertainty over Income Tax Treatments
Amendments to MFRS 3	Business Combinations (Annual Improvements to MFRS Standards 2015-2017 Cycle)
Amendments to MFRS 9	Financial Instruments – Prepayment Features with Negative Compensation
Amendments to MFRS 11	Joint Arrangements (Annual Improvements to MFRS Standards 2015-2017 Cycle)
Amendments to MFRS 112	Income Taxes (Annual Improvements to MFRS Standards 2015-2017 Cycle)
Amendments to MFRS 119	Employee Benefits: Plan Amendments, Curtailment or Settlement
Amendments to MFRS 123	Borrowing Costs (Annual Improvements to MFRS Standards 2015-2017 Cycle)
Amendments to MFRS 128	Investments in Associates and Joint Ventures – Long-term Interests in Associates and Joint Ventures



## 2. Significant accounting policies (Cont'd)

### **MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2020**

Amendments to MFRS 3	Business Combinations – Definition of a Business
Amendments to MFRS 101	Presentation of Financial Statements and MFRS 108, Accounting Policies, Changes in Accounting Estimates and Errors – Definition of Material

### **MFRSs, Interpretations and Amendments effective annual periods beginning on or after 1 January 2021**

MFRS 17	Insurance Contracts
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### **MFRSs, Interpretation and amendments effective for annual periods beginning on or after a date yet to be confirmed**

Amendments to MFRS 10	Consolidated Financial Statements
MFRS 128	Investments in Associates and Joint Ventures – Sale or Contribution of Assets between an Investor and its Associates or Joint Venture

Other than MFRS 16 Leases, the adoption of the above standards and amendments is not expected to have any material financial impact to the Group upon their first adoption. The Group is still assessing the financial impact that may arise from the adoption of MFRS 16. It has formed a working committee to review the lease agreements and assess the changes in process to ensure readiness and smooth implementation of MFRS 16.

## 3. Audit opinion

The audit report for the audited financial statements of the Group for the financial year ended 31 March 2018 was not subject to any qualification.

## 4. Seasonality or cyclical of interim operations

The Group's operation is dependent on the cyclical trend of the semiconductors and electronics industries.

## 5. 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 current quarter.

## 6. Changes in estimates

There were no changes in estimates that have material effect in the current quarter and financial period-to-date.

## 7. Debt and equity securities

There were no issuances, cancellations, repurchases, resale and repayment of debt and equity securities for the financial period ended 31 December 2018.

## 8. Dividends paid

A single tier first interim dividend of 14.01 sen and a single tier special dividend of 9.35 sen per ordinary share totaling RM31.6 million for the financial year ended 31 March 2018 was paid on 10 August 2018.

In the preceding year, a single tier first interim dividend of 10.28 sen and a single tier special dividend of 6.95 sen per ordinary share totaling RM21.7 million for the financial year ended 31 March 2017 was paid on 15 August 2017.

## 9. Profit for the year

Profit for the year is arrived at after charging/ (crediting):

	Current Quarter		Cumulative Quarter	
	3 months ended		9 months ended	
	31-Dec-18	31-Dec-17	31-Dec-18	31-Dec-17
	RM'000	RM'000	RM'000	RM'000
Depreciation and amortisation	9,106	6,480	25,995	15,342
Foreign exchange loss/(gain)	173	(98)	(1,484)	(440)
Interest expense	722	-	1,681	28
Interest income	(22)	(33)	(56)	(134)
Inventories written down	153	1,028	1,630	2,568
Fair value loss/(gain) on derivatives	43	(1,068)	1,206	(1,429)
Other income	(2,029)	(1,764)	(6,992)	(5,353)
Provision for doubtful debts written down/(back)	-	2	-	(322)

## 10. Operating segments

Segment information is presented in respect of the Group's business segments, which is based on the Company's management and internal reporting structure. Inter-segment pricing is determined based on negotiated terms.

	Aerospace RM'000	Equipment RM'000	Eliminations RM'000	Consolidated RM'000
<b>Revenue</b>				
External sales	335,519	223,686	-	559,205
Inter segment sales	1,825	-	(1,825)	-
	<u>337,344</u>	<u>223,686</u>	<u>(1,825)</u>	<u>559,205</u>
<b>Results</b>				
Segment result (external)	35,892	34,685		70,577
Interest income				56
Finance costs				(1,681)
Profit before taxation				<u>68,952</u>
Tax expense				(12,883)
Profit for the period				<u><u>56,069</u></u>

## 11. Property, plant and equipment

Property, plant and equipment amounting to RM68.9 million were acquired during the financial period (financial period ended 31 December 2017: RM62.7 million).

There was no disposal of property, plant and equipment during the current & previous financial period.

## 12. Subsequent events

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

## 13. Changes in the composition of the Group

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

**14. Contingent liabilities**

There is no contingent liability since the date of the last annual statement of financial position.

**15. Capital commitments**

	31-Dec-18 RM'000	31-Dec-17 RM'000
Contracted but not provided for	<u>57,708</u>	<u>69,819</u>

**16. Significant related party transaction**

Significant transactions with related parties are as follows:

	9 months ended 31-Dec-18 RM'000
<u>Provision of goods/ services to related parties</u>	
Sale of aerospace parts	73,184
Sale of fabrication/ machining services	11,312
Provision of engineering & administrative services	492
<u>Purchase of goods/ services from related parties</u>	
Purchase of fabrication/ machining services / special services	13,967
Rental of office, machine and factory premises	4,321
Provision of engineering & administrative services	1,592
Provision of corporate management services	1,459

## 17. Review of performance

	Current Quarter Ended	Immediate Preceding Quarter Ended	Changes
	31-Dec-18	30-Sep-18	
	RM'000	RM'000 (Restated)	RM'000
Revenue	191,270	189,168	2,102
Operating profit	24,560	23,562	998
Profit before interest and tax	24,582	23,584	998
Profit before tax	23,860	22,921	939
Profit for the period	20,147	18,331	1,816
Profit attributable to Owners of the Company	20,147	18,331	1,816

The increase in Group revenue of RM2.1 million was due to the increase in revenue from the Aerospace and Equipment segments of RM0.6 million and RM1.5 million respectively. The higher revenue from the Aerospace segment was due to pull in by customer for the casing products for business jets, increase in deliveries of prismatic parts and favourable foreign exchange translation offsetted by lower deliveries of casing products for older aircraft program. For the Equipment segment, the higher in HDD businesses contributed to the higher revenue.

The increase in Group profit before tax of RM0.9 million was attributable to the higher profit contribution from Aerospace and Equipment segments of RM0.5 million and RM0.4 million respectively as a result of higher revenue.

**18. Variation of results against immediate preceding year's corresponding quarter and cumulative quarter**

	Current Quarter 3 months ended			Cumulative Quarter 9 months ended		
	31-Dec-18	31-Dec-17	Changes	31-Dec-18	31-Dec-17	Changes
	RM'000	RM'000 (Restated)	RM'000	RM'000	RM'000 (Restated)	RM'000
Revenue	191,270	154,802	36,468	559,205	450,433	108,772
Operating profit	24,560	23,542	1,018	70,577	56,990	13,587
Profit before interest and tax	24,582	23,575	1,007	70,633	57,124	13,509
Profit before tax	23,860	23,575	285	68,952	57,096	11,856
Profit for the period/year	20,147	21,787	(1,640)	56,069	47,413	8,656
Profit attributable to Owners of the Company	20,147	21,787	(1,640)	56,069	47,413	8,656

Current quarter compared with immediate preceding year's corresponding quarter

The increase in Group revenue of RM36.5 million was due to the increase in revenue from the Aerospace and Equipment segments of RM23.7 million and RM12.8 million respectively. The higher revenue from the Aerospace segment was due to the ramp up in production for the casing products for the new aircraft platforms – A320neo and B737max and the ramp up in production for aerostructures products for A320neo. The higher revenue from the Equipment segment was due to the increase in the sales to customers from the HDD industry.

The higher Group profit before tax of RM0.3 million was attributable to the higher profit from the Equipment segments of RM1.0 million as a result of higher revenue. However, there was a lower profit contribution from Aerospace segment of RM0.7 million despite higher revenue due to higher cost incurred for the production ramp up for the manufacturing launch of the casing products and unfavourable product mix.

Current cumulative quarter compared with immediate preceding year's cumulative quarter

The increase in Group revenue of RM108.8 million was due to the increase in revenue from the Aerospace and Equipment segments of RM59.3 million and RM49.5 million respectively. The higher revenue from the Aerospace segment was due to the ramp up in production for the casing products for the new aircraft platforms – A320neo and Boeing 737max and the ramp up in production for aerostructures products for A320neo. The higher revenue from the Equipment segment was due to the increase in the sales to customers from the HDD and semiconductor industry.

The higher Group profit before tax of RM11.9 million was due to the higher profit from the Aerospace and Equipment segments of RM 6.3 million and RM5.6 million respectively as a result of higher revenue.

**19. Current year prospects**

We expect the revenue from the aerospace industry which accounts for about 60% of our Group revenue to remain stable.

We expect the revenue from the equipment business to decrease marginally for the next quarter due to softer demand from the customers from semiconductor and HDD industry. However, we expect the demand from the hard disk drive storage segment to recover next financial year.

## 20. Profit forecast and profit guarantee

No profit forecast or profit guarantee has been issued by the Group.

## 21. Taxation

	3 months ended		9 months ended	
	31-Dec-18 RM'000	31-Dec-17 RM'000 (Restated)	31-Dec-18 RM'000	31-Dec-17 RM'000 (Restated)
Current period				
- income tax	3,713	4,571	10,715	11,269
- deferred tax	61	225	2,229	1,452
	<u>3,774</u>	<u>4,796</u>	<u>12,944</u>	<u>12,721</u>
Prior period				
- provision for taxation	861	(3,012)	861	(3,012)
- deferred tax	(922)	4	(922)	(26)
	<u>3,713</u>	<u>1,788</u>	<u>12,883</u>	<u>9,683</u>

The effective tax rate for the Group is lower than the statutory tax rate mainly due to the tax incentives enjoyed by certain subsidiaries in the Group.

## 22. Corporate proposal

There were no corporate proposals announced but not completed as at the date of this announcement.

## 23. Borrowings and debt securities

The Group's total bank borrowings as at 31 December 2018 are as follows: -

	As at 31-Dec-18		As at 31-Dec-17	
	Unsecured RM'000	Total RM'000	Unsecured RM'000	Total RM'000
<b>Short term borrowings</b>				
Revolving credits	73,777	73,777	-	-
<b>Long term borrowings</b>				
Term loan - variable rate	33,440	33,440	-	-
<b>Total borrowings</b>	<u>107,217</u>	<u>107,217</u>	<u>-</u>	<u>-</u>

### 23. Borrowings and debt securities (Cont'd)

	As at 31-Dec-18			As at 31-Dec-17		
	Foreign Currency '000	RM Equivalent RM'000		Foreign Currency '000	RM Equivalent RM'000	
<b>Short Term Borrowings</b>						
Unsecured	USD	17,650	73,777	RM	-	-
<b>Long term borrowings</b>						
Unsecured	USD	8,000	33,440	USD	-	-
<b>Total borrowings</b>			<u>107,217</u>			<u>-</u>

The Group's total borrowings increased to RM107.2 million as at 31 December 2018 as compared to RM Nil as at 31 December 2017 mainly due to the increase in utilisation of banking facilities to finance the increase in working capital and purchase of plant, property and equipment.

### 24. Derivative financial instruments

	As at 31-Dec-18	
	Contract/ Notional Value RM'000	Fair value RM'000
Foreign exchange contracts		
- Less than 1 year	55,369	(1,391)
- 1 to 3 years	238	(4)
	<u>55,607</u>	<u>(1,395)</u>

The foreign exchange contracts were entered into to hedge exposures to currency risk on working capital and capital expenditure requirements.

There is no significant change in the associated credit, market and liquidity risks and the policies for mitigating or controlling these risks. Furthermore, there is no significant change in the cash requirement and accounting policies relating to derivative financial instruments.

The fair value of the derivative financial instruments is estimated using inputs other than quoted prices that are observable for the derivative financial instruments. The gain/loss arising from the fair value changes of the derivative financial instruments as a result of fluctuation in these inputs is as disclosed in Note 9 above.

### 25. Material litigation

There was no pending material litigation as at the date of this report.

### 26. Proposed dividend

No dividend has been recommended in respect of the current quarter.



## 27. Earnings per share

The basic earnings per share has been calculated based on the Group's net profit attributable to shareholders over the weighted average number of ordinary shares.

	Current Quarter 3 months ended		Cumulative Quarter 9 months ended	
	31-Dec-18	31-Dec-17 (Restated)	31-Dec-18	31-Dec-17 (Restated)
Net profit attributable to ordinary shareholders (RM'000)	20,147	21,787	56,069	47,413
Weighted average no. of shares ('000)	135,167	135,167	135,167	129,407
Basic earnings per share (sen)	<u>14.91</u>	<u>16.12</u>	<u>41.48</u>	<u>36.64</u>

## 28. Authorisation for issue

The Board of Directors authorised the issue of this unaudited interim financial report.

By Order of the Board  
**SAM Engineering & Equipment (M) Berhad (298188 A)**

Thum Sook Fun (MIA 24701)  
Chew Peck Kheng (LS 0009559)  
Chin Lee Phing (MAICSA 7057836)  
Company Secretaries  
Penang  
20 February 2019