



**Mi TECHNOVATION BERHAD**  
**(FORMERLY KNOWN AS MI EQUIPMENT HOLDINGS BERHAD)**  
(Company No. 1235827 – D)  
(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT  
FOR THE FIRST QUARTER ENDED  
31 MARCH 2019

**Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income<sup>(1)</sup>**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	3 months ended		3 months ended	
	31-Mar-2019	31-Mar-2018	31-Mar-2019	31-Mar-2018
	RM '000	RM '000	RM '000	RM '000
<b>Revenue</b>	29,483	33,435	29,483	33,435
Cost of sales	(15,420)	(17,877)	(15,420)	(17,877)
<b>Gross profit</b>	14,063	15,558	14,063	15,558
Other operating income	1,399	80	1,399	80
Sales and marketing expenses	(1,932)	(1,154)	(1,932)	(1,154)
General and administrative expenses	(6,572)	(7,739)	(6,572)	(7,739)
<b>Profit from operation</b>	6,958	6,745	6,958	6,745
Finance costs	(63)	(51)	(63)	(51)
<b>Profit before tax</b>	6,895	6,694	6,895	6,694
Tax expense	(25)	(96)	(25)	(96)
<b>Profit for the financial period, attributable to owners of the parent</b>	6,870	6,598	6,870	6,598
<b>Other comprehensive loss, net of tax:</b>				
<b>Items that may be subsequently reclassified to profit or loss</b>				
Foreign currency translations	(2)	(96)	(2)	(96)
<b>Total comprehensive income, attributable to owners of the parent</b>	6,868	6,502	6,868	6,502
<b>Earnings per share attributable to owners of the parent:</b>				
Basic and diluted (sen) <sup>(2)</sup>	1.37	1.80	1.37	1.80

Notes:

- (1) The Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2018 and the accompanying explanatory notes attached to the interim financial report.
- (2) Based on weighted average number of ordinary shares outstanding during the period under review.

**Unaudited Condensed Consolidated Statement of Financial Position <sup>(1)</sup>**

	Unaudited As at 31-Mar-2019 RM'000	Audited As at 31-Dec-2018 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	71,499	57,591
Deferred tax assets	4	4
<b>Total non-current assets</b>	<u>71,503</u>	<u>57,595</u>
<b>Current assets</b>		
Inventories	42,096	43,354
Trade and other receivables	66,196	74,479
Current tax asset	145	87
Short term funds	106,067	183,606
Cash and bank balances	83,537	19,799
<b>Total current assets</b>	<u>298,041</u>	<u>321,325</u>
<b>TOTAL ASSETS</b>	<u>369,544</u>	<u>378,920</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the parent</b>		
Share capital	252,615	252,615
Reserves	85,102	78,234
<b>TOTAL EQUITY</b>	<u>337,717</u>	<u>330,849</u>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Term loan - secured	3,642	4,370
Provisions	2,838	2,558
<b>Total non-current liabilities</b>	<u>6,480</u>	<u>6,928</u>
<b>Current liabilities</b>		
Trade and other payables	20,341	35,769
Term loan - secured	2,377	2,383
Provisions	2,603	2,975
Current tax liability	26	16
<b>Total current liabilities</b>	<u>25,347</u>	<u>41,143</u>
<b>TOTAL LIABILITIES</b>	<u>31,827</u>	<u>48,071</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>369,544</u>	<u>378,920</u>
Net asset per share (RM)	<u>0.68</u>	<u>0.66</u>

Note:

- (1) The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2018 and the accompanying explanatory notes attached to the interim financial report.

**Unaudited Condensed Consolidated Statement of Changes in Equity <sup>(1)</sup>**

	Non-distributable				Distributable	
	Share capital RM'000	Legal reserve RM'000	Exchange translation reserve RM'000	Reorganisation debit reserve RM'000	Retained earnings RM'000	Total equity RM'000
Balance as at 1 January 2019	252,615	42	224	(63,557)	141,525	330,849
Profit of the financial period	-	-	-	-	6,870	6,870
Other comprehensive loss, net of tax	-	-	(2)	-	-	(2)
<b>Balance as at 31 March 2019</b>	<b>252,615</b>	<b>42</b>	<b>222</b>	<b>(63,557)</b>	<b>148,395</b>	<b>337,717</b>
Balance as at 1 January 2018	65,803	6	291	(63,557)	122,212	124,755
Profit of the financial period	-	-	-	-	6,598	6,598
Other comprehensive loss, net of tax	-	-	(96)	-	-	(96)
<b>Balance as at 31 March 2018</b>	<b>65,803</b>	<b>6</b>	<b>195</b>	<b>(63,557)</b>	<b>128,810</b>	<b>131,257</b>

Note:

- (1) The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2018 and the accompanying explanatory notes attached to the interim financial report.

**Unaudited Condensed Consolidated Statement of Cash Flows <sup>(1)</sup>**

	<b>3 months ended 31-Mar-2019 RM '000</b>	<b>3 months ended 31-Mar-2018 RM '000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	6,895	6,694
Adjustments for:		
Depreciation of property, plant and equipment	545	537
Provision for warranty replacement cost	503	624
Reversal of provision for warranty replacement cost	(516)	(456)
Interest expense	63	51
Interest income	(1,219)	(78)
Gain on disposal of property, plant and equipment	(85)	-
Property, plant and equipment written off	7	-
Unrealised loss on foreign exchange	702	2,219
Operating profit before changes in working capital	<u>6,895</u>	<u>9,591</u>
Decrease/(Increase) in inventories	1,258	(5,036)
Decrease/(Increase) in trade and other receivables	7,624	(6,566)
Decrease in trade and other payables	(15,415)	(1,478)
Warranty paid	(79)	(79)
Cash generated from/(used in) operations	<u>283</u>	<u>(3,568)</u>
Tax paid	<u>(72)</u>	<u>(148)</u>
Net cash from/(used in) operating activities	<u>211</u>	<u>(3,716)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest received	1,219	78
Proceeds from disposal of property, plant and equipment	156	-
Purchase of property, plant and equipment	<u>(14,550)</u>	<u>(1,553)</u>
Net cash used in investing activities	<u>(13,175)</u>	<u>(1,475)</u>

**Unaudited Condensed Consolidated Statement of Cash Flows <sup>(1)</sup> (Cont'd)**

	<b>3 months ended 31-Mar-2019 RM '000</b>	<b>3 months ended 31-Mar-2018 RM '000</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Interest paid	(70)	(51)
Repayment of term loan	(662)	-
Drawdown of term loan	-	8,243
Net cash (used in)/from financing activities	<u>(732)</u>	<u>8,192</u>
Net (decrease)/increase in cash and cash equivalents	(13,696)	3,001
Effect of foreign exchange rates changes	(82)	(1,315)
<b>Cash and cash equivalents at beginning of financial period</b>	201,303	50,582
<b>Cash and cash equivalents at end of financial period</b>	<u><u>187,525</u></u>	<u><u>52,268</u></u>
<b>Cash and cash equivalents at the end of the financial period comprises:</b>		
Cash and bank balances	81,458	44,341
Short term fund	106,067	7,927
Deposits with a licensed bank	<u>2,079</u>	<u>1,952</u>
	189,604	54,220
Less: Deposits pledged to a licensed bank	<u>(2,079)</u>	<u>(1,952)</u>
	<u><u>187,525</u></u>	<u><u>52,268</u></u>

**RECONCILIATION OF LIABILITIES ARISING FROM  
FINANCING ACTIVITIES :**

	<b>Term loan - secured</b>	
	<b>2019 RM '000</b>	<b>2018 RM '000</b>
As at 01-Jan	6,753	-
Cash flows:		
Drawdown of term loan	-	8,243
Repayment of term loan	(662)	-
Non-cash flows:		
Effect of foreign exchange	<u>(72)</u>	<u>(92)</u>
As at 31-Mar	<u><u>6,019</u></u>	<u><u>8,151</u></u>

Notes:

- (1) The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2018 and the accompanying explanatory notes attached to the interim financial report.

## PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134, INTERIM FINANCIAL REPORTING

### A1. Basis of Preparation

The interim financial report of the Group is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standard (“MFRS”) 134, Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“MASB”) and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Malaysia”) (“Listing Requirements”).

This interim financial report should be read in conjunction with the Group’s audited financial statements for the financial year ended 31 December 2018 and the accompanying explanatory notes attached to this interim financial report.

### A2. Significant Accounting Policies

The accounting policies adopted by the Group in the interim financial report are consistent with those adopted in the audited financial statements for the financial year ended 31 December 2018, except for the adoption of the following new and revised MFRSs, Amendments to MFRSs and IC interpretations.

#### a) New MFRSs adopted during the financial year

On 1 January 2019, the Group adopted the following Amendments to the Standards that are mandatory for annual periods beginning on or after 1 January 2019.

Title	Effective Date
MFRS 16 <i>Leases</i>	1 January 2019
IC Interpretation 23 <i>Uncertainty over Income Tax Treatments</i>	1 January 2019
Amendments to MFRS 9 <i>Prepayment Features with Negative Compensation</i>	1 January 2019
Amendments to MFRS 128 <i>Long-term Interests in Associates and Joint Ventures</i>	1 January 2019
Amendments to MFRS 3 <i>Annual Improvements to MFRS Standards 2015 - 2017 Cycle</i>	1 January 2019
Amendments to MFRS 11 <i>Annual Improvements to MFRS Standards 2015 - 2017 Cycle</i>	1 January 2019
Amendments to MFRS 112 <i>Annual Improvements to MFRS Standards 2015 - 2017 Cycle</i>	1 January 2019
Amendments to MFRS 123 <i>Annual Improvements to MFRS Standards 2015 - 2017 Cycle</i>	1 January 2019
Amendments to MFRS 119 <i>Plan Amendment, Curtailment or Settlement</i>	1 January 2019

Adoption of the above Standards did not have any material effect on the financial performance or position of the Group.

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**PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134, INTERIM FINANCIAL REPORTING (Cont'd)**

**A2. Significant Accounting Policies (Cont'd)**

**b) New MFRSs that have been issued, but only effective for annual periods beginning on or after 1 January 2020**

The following are Standards of the MFRS Framework that have been issued by the MASB but have not been early adopted by the Group.

<b>Title</b>	<b>Effective Date</b>
<i>Amendments to References to the Conceptual Framework in MRFS Standards</i>	1 January 2020
<i>Amendments to MFRS 3 Definition of a Business</i>	1 January 2020
<i>Amendments to MFRS 101 and MFRS 108 Definition of Material</i>	1 January 2020
<i>MFRS 17 Insurance Contracts</i>	1 January 2021
<i>Amendments to MFRS 10 and MFRS 128 Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i>	Deferred

The Group is in the process of assessing the impact of implementing these Standards and Amendments to the Standards, since the effects would only be observable for the future financial years.

**A3. Auditors' Report**

There was no qualification on the audited financial statements of the Group for the financial year ended 31 December 2018.

**A4. Seasonal or Cyclical Factors**

The business operation of the Group is subject to the cyclical trend of the global semiconductor and electronics industry.

**A5. Material Unusual Items**

There were no unusual items affecting the assets, liabilities, equity, net income or cash flows of the Group during the current quarter under review.

**A6. Material Changes in Estimates**

There were no changes in estimates that have a material effect in the current quarter under review.

**A7. Debt and Equity Securities**

There were no issuance, cancellation, repurchase, resale and repayment of debts and equity securities during the current quarter under review.



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**PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134, INTERIM FINANCIAL REPORTING (cont'd)**

**A8. Dividends Paid**

No dividend was paid during the current quarter.

**A9. Segmental Reporting**

The Group is principally involved in design, development, manufacture and sale of wafer level chip scale packaging (“WLCSP”) sorting machines with inspection and testing capabilities for the semiconductor industry. The Group is also involved in the provision of maintenance services and technical support for these machines, as well as the sale of related spare parts and components.

Management monitors the operating results of its business units for the purpose of making decisions about resource allocation and performance assessment. As the operating segment on spare parts and services do not meet any of the quantitative thresholds pursuant to paragraph 13 of MFRS 8 *Operating Segments*, thus, are not considered as reportable segments. As such, segment information is not reported and disclosed separately.

**A10. Material Events Subsequent to the end of the Quarter**

There were no material events subsequent to the end of the current quarter under review that have not been reflected in the interim financial report.

**A11. Changes in the Composition of the Group**

On 28 January 2019, the Company announced the incorporation of a new wholly-owned subsidiary, Mi Sales & Services (S) Pte. Ltd. (“MI-SS”) via its wholly-owned subsidiary, Mi International Pte. Ltd., with an issued and paid-up share capital of SGD2.00. The purpose of incorporating MI-SS is to set-up a platform to undertake sales and services activities in Singapore. Mi International Pte. Ltd. will be the holding company to all overseas subsidiaries.

Save for the above, there were no other changes in the composition of the Group during the current quarter under review that have not been reflected in the interim financial report.

**A12. Contingent Liabilities and Contingent Assets**

There were no material contingent liabilities or contingent assets to be disclosed as at the date of this interim financial report.

**PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134, INTERIM FINANCIAL REPORTING (cont'd)**

**A13. Material Capital Commitment**

Save as disclosed below, as at 31 March 2019, the Group does not have any material capital commitment:

	RM'000
Material capital expenditure in respect of the construction of the Bayan Lepas factory and the Batu Kawan factory	
- Approved but not contracted for	83,780
- Contracted but not provided for	8,236
	<b>92,016</b>

**A14. Significant Related Party Transactions**

There were no significant related party transactions during the current quarter under review.

**A15. Fair Value of Financial Liabilities**

There were no gains or losses arising from fair value changes of the Group's financial liabilities for the current quarter under review.

**PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS**

**B1. Review of Performance**

	INDIVIDUAL/CUMULATIVE QUARTER			
	3 months ended			
	31-Mar-2019	31-Mar-2018	Changes	
	RM'000	RM'000	RM'000	%
Revenue	29,483	33,435	(3,952)	-12%
Profit before tax	6,895	6,694	201	3%

Comparison with the corresponding quarter in the previous financial year

The Group's revenue for the current quarter was RM29.48 million, representing a decrease of 12% as compared to RM33.44 million generated in the corresponding quarter of previous year. The decrease was mainly due to softer demand from customers as a result of slowdown in semiconductor sector.

Profit before tax ("PBT") of the Group for the current quarter was RM6.89 million, compared to the corresponding quarter in the previous year of RM6.69 million. The slight increase of 3% in PBT was mainly due to the weakening of Ringgit Malaysia against US Dollar resulted in lesser foreign exchange loss recorded in the current quarter.

**B2. Comparison with Immediate Preceding Quarter**

	INDIVIDUAL QUARTER		Changes	
	3 months ended			
	31-Mar-2019	31-Dec-2018	RM'000	%
	RM'000	RM'000		
Revenue	29,483	31,058	(1,575)	-5%
Profit before tax	6,895	7,119	(224)	-3%
PBT Margin	23%	23%		

The Group posted a revenue of RM29.48 million and PBT of RM6.89 million for the current quarter under review, compared to RM31.06 million and RM7.12 million for the immediate preceding quarter. Both revenue and PBT have dropped by 5% and 3% respectively.

The Group's sales revenue and PBT in the current quarter have dropped as a consequence of the continuing slowdown in the semiconductor industry. However, the drop in PBT was at a lesser extent, sheltered by some operational savings.

**PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS (cont'd)**

**B3. Prospects for the Financial Year Ending 31 December 2019**

As the risk of a full-blown trade war has materially increased, the outlook for the global economy is clouded. Therefore, we foresee the sluggish market conditions will be prolonged and the entire semiconductor industry may experience free fall as the telecommunication, automotive and 5G infrastructure do not see strong momentum up to May 2019.

The uncertainty of investment direction and timing of capex spending from our key customers are expected to continue and may adversely impact our Group's top and bottom-line as compared to first half of year 2018. We will endeavour to improve our performance in second half of year 2019, especially from new customers and for our new products.

In summary, 2019 is seen to be a challenging year for the semiconductor industry which will not be better than 2018. Mi Technovation is building efforts to widen our customer base and sector exposure beyond just the semiconductor industry. We are looking forward to contributions from Mi Autobotics which serves a wider industry range outside the semiconductor industry. We will continue to focus on technology development and product innovation, along with extensive market expansion activities to build stronger customer relationships to grow our business further.

**B4. Profit Forecast**

The Group did not provide any revenue or profit forecast in any public document.

**B5. Taxation**

The Group's taxation together with the comparison between the effective and statutory tax rates for the current quarter under review are set out below:

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	3 months ended		3 months ended	
	31-Mar-2019	31-Mar-2018	31-Mar-2019	31-Mar-2018
	RM '000	RM '000	RM '000	RM '000
Tax Expense (RM'000)	10	51	10	51
Deferred Tax (RM'000)	-	-	-	-
Withholding Tax (RM'000)	15	45	15	45
<b>Total (RM'000)</b>	<b>25</b>	<b>96</b>	<b>25</b>	<b>96</b>
Effective Tax Rate (%)	0.36	1.43	0.36	1.43
Statutory tax rate (%)	24.00	24.00	24.00	24.00

The effective tax rate of the Group for the current financial period is lower than the statutory tax rate of 24%. This was mainly due to tax incentive enjoyed by its wholly-owned subsidiary, Mi Equipment (M) Sdn Bhd.

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**PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS (cont'd)**

**B5. Taxation (cont'd)**

Mi Equipment (M) Sdn Bhd is entitled to pioneer status incentives under the Promotion of Investments Act, 1986 (Amendment) for the design, development and manufacturing of vision inspection and taping equipment and related components for semiconductor and solar industries and the profit derived from these activities is exempted from tax for a total relief period of five (5) years from the manufacturing date, i.e. from 18 January 2014 to 17 January 2019 subject to a further renewal of another five (5) years.

Application for pioneer status renewal and extension for second 5-year period had been submitted to Malaysian Investment Development Authority (“MIDA”) on 19 November 2018. Additional information pertaining to the next 5-year period requested by MIDA subsequently had been furnished in mid May 2019.

While awaiting MIDA’s approval for second 5-year pioneer period, the Company will ensure the pioneer conditions are strictly complied with so as not to jeopardize the pioneer status.

Further, Mi Equipment (M) Sdn Bhd has submitted application for pioneer status incentives for its new product series. Approval-in-principle has been granted by MIDA via its letter dated 21 September 2018 for the design, development and manufacturing of die bonding systems and related modules for semiconductor industry. The profit derived from these activities is exempted from tax for a total relief period of ten (10) years from the manufacturing date.

The Company is required to submit application for pioneer status certificate to MIDA within twenty-four (24) months of the approval date, from which the manufacturing date will be determined thereafter. The application has yet to be submitted as at the date of this report.

**B6. Status of Corporate Proposals**

On 16 April 2019, the Company proposed to seek the authority from its shareholders at the forthcoming 2<sup>nd</sup> Annual General Meeting to be held on 11 June 2019 for the renewal of authority to purchase its own shares of up to five percent (5%) of the issued and paid-up share capital of the Company.

Save for the above, there were no other corporate proposals announced and not completed as at the date of this interim financial report.

**PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS (cont'd)**

**B7. Utilization of Proceeds from the Public Issue**

The gross proceeds from the Public Issue of approximately RM190.89 million was intended to be utilized in the following manner:

No.	Details of utilisation	Estimated utilisation timeframe upon Listing	Amount RM'000	Actual utilisation RM'000	Percentage utilised %
1)	Construction of new factory cum office in Bayan Lepas, Penang	Within 12 months	65,000	41,330	64%
2)	Construction of new factory cum office in Batu Kawan, Penang	Within 30 months	75,000	-	0%
3)	R&D	Within 24 months	6,000	1,500	25%
4)	Working capital	Within 36 months	36,788	1,173	3%
5)	Estimated listing expenses	Within 1 month	8,100	8,100	100%
	<b>Total</b>		<b>190,888</b>	<b>52,103</b>	

The utilization of gross proceeds as disclosed above should be read in conjunction with the Prospectus of the Company dated 28 May 2018.

**B8. Group Borrowings and Debt Securities**

The detail of the Group's borrowings are as follows:

	Unaudited	
	As at 31-Mar-2019 RM '000	As at 31-Mar-2018 RM '000
<b>Term Loan (Secured)</b>		
Short term portion	2,377	1,630
Long term portion	3,642	6,521
<b>Total</b>	<b>6,019</b>	<b>8,151</b>

All the Group's borrowings are denominated in US Dollar ("USD").

The USD Term Loan was drawn down to partly replenish the Group's internally generated funds used to finance the purchase of the Bayan Lepas factory land (including the building which was subsequently demolished).

**PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS (cont'd)**

**B9. Material Litigation**

As at the date of this interim financial report, the Group is not engaged in any material litigation or arbitration proceedings, either as plaintiff or defendant, and the Directors are not aware of any proceedings pending or threatened against the Group, which may materially and adversely affect the financial position or business performance of the Group.

**B10. Dividend Declared**

No dividend was declared for the current quarter ended 31 March 2019.

**B11. Earnings Per Share (“EPS”)**

The basic and diluted EPS for the current quarter and financial period is computed as below:

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	3 months ended		3 months ended	
	31-Mar-2019	31-Mar-2018	31-Mar-2019	31-Mar-2018
	RM '000	RM '000	RM '000	RM '000
Profit after tax attributable to the owners of the Company (RM'000)	6,870	6,598	6,870	6,598
Weighted average number of ordinary shares in issue ('000)	500,000	365,572	500,000	365,572
Basic EPS (sen) <sup>(1)</sup>	1.37	1.80	1.37	1.80
Diluted EPS (sen) <sup>(2)</sup>	1.37	1.80	1.37	1.80

Notes:

- (1) Basic EPS is calculated by dividing the profit attributable to owners of the parent by the weighted average number of ordinary shares outstanding during the financial period under review.
- (2) Diluted EPS is equivalent to the basic EPS as the Company does not have any convertible securities as at the end of the financial period under review.

**PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS (cont'd)**

**B12. Profit Before Tax**

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	3 months ended		3 months ended	
	31-Mar-2019	31-Mar-2018	31-Mar-2019	31-Mar-2018
	RM '000	RM '000	RM '000	RM '000
Interest income	(1,219)	(78)	(1,219)	(78)
Interest expense	63	51	63	51
Depreciation of property, plant and equipment	545	537	545	537
Realised loss on foreign exchange	311	947	311	947
Unrealised loss on foreign exchange	702	2,219	702	2,219

Save as disclosed above, the other disclosure items pursuant to Paragraph 16, Part A of Appendix 9B of the Listing Requirements are not applicable.

**BY ORDER OF THE BOARD**  
**23 May 2019**