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BRIGHT PACKAGING INDUSTRY BERHAD (161776 - W)
BURSA SECURITIES QUARTERLY REPORT - 4 QUARTER

SUMMARY OF KEY FINANCIAL INFORMATION 31 AUGUST 2019				
	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER 31/8/2019 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/8/2018 RM'000	CURRENT YEAR TO DATE 31/8/2019 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/8/2018 RM'000
1 Revenue	14,380	17,317	67,891	54,281
2 Profit/(loss) before tax	3,386	594	2,743	(3,801)
3 Profit/(loss) for the period	2,555	996	1,907	(3,402)
4 Profit/(loss) attributable to ordinary equity holders of the parent	2,557	996	1,909	(3,402)
5 Basic earnings/(loss) per share (Sen)	1.08	0.49	0.81	(1.44)
6 Proposed/Declared dividend per share (Sen)	-	-	-	-
	AS AT END OF CURRENT QUARTER		AS AT PRECEDING FINANCIAL YEAR END	
7 Net assets per share attributable to ordinary equity holders of the parent (RM)	0.57		0.56	

ADDITIONAL INFORMATION				
	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/8/2019 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/8/2018 RM'000	CURRENT YEAR TO DATE 31/8/2019 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/8/2018 RM'000
1 Profit/(loss) from operations	3,033	288	1,423	(4,993)
2 Gross interest income	362	327	1,378	1,266
3 Gross interest expense	(9)	(21)	(58)	(74)

BRIGHT PACKAGING INDUSTRY BERHAD (161776 - W)
(Incorporated in Malaysia)

QUARTERLY REPORT

ON THE CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 31 AUGUST 2019

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

	INDIVIDUAL QUARTER			CUMULATIVE QUARTER		
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CHANGES (%)	CURRENT YEAR TO-DATE	PRECEDING YEAR CORRESPONDING PERIOD	CHANGES (%)
	31/8/2019 RM'000	31/8/2018 RM'000		31/8/2019 RM'000	31/8/2018 RM'000	
				(Unaudited)	(Audited)	
Revenue	14,380	17,317	-17%	67,891	54,281	25%
Cost of sales	(10,493)	(16,294)	-36%	(62,563)	(55,029)	14%
Gross profit/(loss)	3,886	1,023	280%	5,328	(747)	-813%
Other income	(477)	254	-288%	283	542	-48%
Operating expenses	(376)	(989)	-62%	(4,187)	(4,788)	-13%
Profit/(loss) from operations	3,033	288	953%	1,423	(4,993)	-129%
Interest income	362	327	11%	1,378	1,266	9%
Finance costs	(9)	(21)	-57%	(58)	(74)	-21%
Profit/(loss) before tax	3,386	594	470%	2,743	(3,801)	-172%
Income tax expense	(832)	402	-307%	(836)	399	-310%
Profit/(loss) for the period	**2,555**	**996**	157%	**1,907**	**(3,402)**	-156%
Profit attributable to:						
Owners of the Company	2,557	996	157%	1,909	(3,402)	-156%
Non-controlling interest	(2)	-	-	(2)	-	-
	2,555	996	157%	1,907	(3,402)	-156%
Earnings per share attributed to owners of the Company:						
Basic EPS (Sen)	1.08	0.49		0.81	(1.44)	
Diluted EPS (Sen)	1.08	0.49		0.81	(1.44)	

The above condensed consolidated statements of profit or loss should be read in conjunction with the audited financal statements for the year ended 31 August 2018 and the accompanying explanatory notes attached to these interim financial statements.

BRIGHT PACKAGING INDUSTRY BERHAD (161776 - W)
(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	AS AT 31/8/2019 RM'000 (Unaudited)	AS AT 31/8/2018 RM'000 (Audited)
Assets		
Property, plant and equipment	58,992	61,917
Non-current assets	58,992	61,917
Inventories	11,742	11,640
Trade and other Receivables	13,916	14,083
Cash and bank balances	44,520	39,521
Current assets	70,177	65,245
Total assets	**129,168**	**127,162**
Equity and liabilities		
Share capital	97,716	97,716
Warrant reserves	-	30,496
Other reserves	-	(30,496)
Retained earnings	20,000	18,096
Equity attributable to owners of the Company	117,716	115,812
Non-controlling interest	2	-
Total equity	117,718	115,812
Deferred tax liabilities	2,973	2,143
Finance lease liabilities	65	97
Non-current liabilities	3,039	2,240
Trade and Other Payables	8,380	9,060
Finance lease liabilities	32	30
Tax payable	-	20
Current liabilities	8,411	9,110
Total liabilities	11,451	11,350
Total equity and liabilities	**129,168**	**127,162**
	-	-
Net assets per share attributable to owners of the Company (RM)	**0.57**	**0.56**

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

BRIGHT PACKAGING INDUSTRY BERHAD (161776 - W)
(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Year Ended	
	31/8/2019 RM'000 (Unaudited)	31/8/2018 RM'000 (Audited)
Cash flow from operating activities		
Profit/(loss) before tax	1,907	(3,801)
Adjustment for:		
Depreciation of property, plant and equipment	3,632	6,630
Inventories written off	-	26
Unrealised loss/(gain) on foreign exchange	(106)	(348)
Finance costs	58	(74)
Finance income	(1,326)	(1,266)
Operating profit before working capital changes	4,165	1,167
Decrease/(Increase) in inventories	(102)	(5,288)
Decrease in receivables	1,104	42
(Decrease)/increase in payables	(693)	2,491
Cash generated from/(used in) operations	4,474	(1,588)
Interest received	1,326	1,266
Interest paid	(58)	74
Tax refund	1	18
Tax paid	(7)	(8)
Net cash from/(used in) operating activities	**5,735**	**(238)**
Cash flow from investing activities		
Purchase of property, plant and equipment	(707)	(2)
Net cash used in investing activities	**(707)**	**(2)**
Cash flow from financing activities		
Payment of finance lease liabilities	(30)	(29)
Net cash used in financing activities	**(29)**	**(29)**
Net increase/(decrease) in cash and cash equivalents	**4,998**	**(268)**
Effect of exchange translation difference	-	143
Cash and cash equivalents at beginning of year	39,521	39,647
Cash and cash equivalents at end of year	**44,520**	**39,521**
Cash and cash equivalents at end of year comprises:		
Fixed deposits	-	1,644
Cash and bank balances	44,520	37,877
	44,520	39,521
	-	-

The above condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 August 2018 and the accompanying explanatory notes attached to these interim financial statements

BRIGHT PACKAGING INDUSTRY BERHAD (161776 - W)
(Incorporated in Malaysia)

Laminating Quality Onto Your Products

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	← Attributable to owners of the Company →					
	← Non-distributable →					
	Share capital RM'000	Warrant reserve RM'000	Other reserve RM'000	Retained earnings RM'000	Non-controlling interest RM'000	Total equity RM'000
At 1 September 2018	97,716	30,496	(30,496)	18,096	-	115,811
Total comprehensive income for the period	-	-	-	1,909	(2)	1,907
Warrants expired	-	(30,496)	30,496	-	-	-
At 31 August 2019	**97,716**	**-**	**-**	**20,004**	**(2)**	**117,718**
At 1 September 2017	97,716	30,496	(30,496)	21,498	-	119,214
Total comprehensive income for the period	-	-	-	(3,402)	-	(3,402)
At 31 August 2018	**97,716**	**30,496**	**(30,496)**	**18,096**	**-**	**115,812**

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

1. NOTES TO THE INTERIM FINANCIAL STATEMENTS

1.01 Basis of Preparation

These interim financial statements have been prepared in accordance with Malaysian Financial Reporting Standard ("MFRS") 134 *Interim Financial Reporting* issued by Malaysian Accounting Standards Board ("MASB") and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

This interim financial report should be read in conjunction with the audited financial statements for the financial year ended 31 August 2018.

1.02 Changes in Accounting Policies

(a) Statement of compliance

The financial statements of the Group and of the Company have been prepared in accordance with Malaysian Financial Reporting Standards ("MFRSs"), International Financial Reporting Standards and the requirements of the Companies Act, 2016 in Malaysia.

The financial statements of the Group and of the Company have been prepared under the historical cost convention, unless otherwise indicated in the significant accounting policies below.

Adoption of new and amended standards

During the financial year, the Group and the Company have adopted the following new MFRSs and amendments to MFRSs issued by the Malaysian Accounting Standards Board ("MASB") that are mandatory for current financial year:

Amendments to MFRS 107	Disclosure Initiative
Amendments to MFRS 112	Recognition of Deferred Tax Assets for Unrealised Losses
Annual Improvements to MFRSs 2014 – 2016 Cycle	Amendments to MFRS 12

The adoption of the Amendments to MFRS 107 has required additional disclosure of changes in liabilities arising from financing activities. Other than that, the adoption of above amendments to MFRSs did not have any significant impact on the financial statements of the Group and of the Company.

Standards issued but not yet effective

The Group and the Company have not applied the following new MFRSs, new interpretation and amendments to MFRSs that have been issued by the MASB but are not yet effective for the Group and the Company:

		Effective dates for financial periods beginning on or after
MFRS 16	Leases	1 January 2019
IC Interpretation 23	Uncertainty over Income Tax Treatments	1 January 2019
Amendments to MFRS 9	Prepayment Features with Negative Compensation	1 January 2019
Amendments to MFRS 119	Plan Amendment, Curtailment or Settlement	1 January 2019
Amendments to MFRS 128	Long-term interests in Associates and Joint Ventures	1 January 2019
Annual Improvements to MFRSs 2015 – 2017 Cycle:		

1.02 Changes in Accounting Policies (Cont'd)

(a) Statement of compliance (Cont'd)

Standards issued but not yet effective (Cont'd)

• Amendments to MFRS 3		1 January 2019
• Amendments to MFRS 11		1 January 2019
• Amendments to MFRS 112		1 January 2019
• Amendments to MFRS 123		1 January 2019
Amendments to References to the Conceptual Framework in MFRS Standards		
Amendments to MFRS 13	Definition of a Business	1 January 2020
Amendments to MFRS 101	Definition of Material	1 January 2020
MFRS 17	Insurance Contracts	1 January 2021
Amendments to MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred until further notice

Note:
* *Entities that meet the specific criteria in MFRS 4, paragraph 20B, may choose to defer the application of MFRS 9 until that earlier of the application of the forthcoming insurance contracts standard or annual periods beginning before 1 January 2021.*

The initial application of the abovementioned MFRSs is not expected to have any significant impacts on the financial statements of the Group and of the Company except as mentioned below:

<u>MFRS 9 *Financial Instruments* (IFRS 9 issued by IASB in July 2014)</u>

MFRS 9 (IFRS 9 issued by IASB in July 2014) replaces earlier versions of MFRS 9 and introduces a package of improvements which includes a classification and measurement model, a single forward looking 'expected loss' impairment model and a substantially reformed approach to hedge accounting. MFRS 9 when effective will replace MFRS 139 *Financial Instruments: Recognition and Measurement.*

MFRS 9 retains but simplifies the mixed measurement model and establishes three primary measurement categories for financial assets: amortised cost, fair value through other comprehensive income and fair value through profit or loss. The basis of classification depends on the entity's business model and the contractual cash flow characteristics of the financial asset. Investments in equity instruments are required to be measured at fair value through profit or loss with the irrevocable option at inception to present changes in fair value in other profit or loss and other comprehensive income not recycling. There is now a new expected credit losses model that replaces the incurred loss impairment model used in MFRS 139.

For financial liabilities there were no changes to classification and measurement except for the recognition of changes in own credit risk in other profit or loss and other comprehensive income, for liabilities designated at fair value through profit or loss. MFRS 9 relaxes the requirements for hedge effectiveness by replacing the bright line hedge effectiveness tests. It requires an economic relationship between the hedged item and hedging instrument and for the 'hedged ratio' to be the same as the one management actually use for risk management purposes. Contemporaneous documentation is still required but is different to that currently prepared under MFRS 139.

Based on the analysis of the Group's and the Company's financial assets and liabilities as at 30 June 2018 on the basis of facts and circumstances that existed at that date, the Directors of the Group's and the Company have assessed the impact of MFRS 9 to the Group's and the Company's financial statements as follows:

1.02 Changes in Accounting Policies (Cont'd)

(a) Statement of compliance (Cont'd)

Standards issued but not yet effective (Cont'd)

(1) Classification and measurement

MFRS 9 contains a new classification and measurement approach for financial assets that reflects the business model in which the assets are managed and their cash flow characteristics.

MFRS 9 contains three (3) principal classification categories for financial assets:
- Amortised Cost ("AC");
- Fair Value through Other Comprehensive Income ("FVOCI"); and
- Fair Value through Profit or Loss ("FVTPL").

The standard eliminates the existing MFRS 139 categories of Held-to-Maturity ("HTM"), Loans and Receivables ("L&R") and Available-for-Sale ("AFS").

Based on its assessment, the Group and the Company believe that the new classification requirements will have no material impact on the Group's and the Company's financial assets and financial liabilities.

Accordingly, the Group and the Company does not expect the new guidance to affect the classification and measurement of the above financial assets.

(2) Impairment

MFRS 9 replaces the "incurred loss" model in MFRS 139 with a forward-looking "expected credit loss" ("ECL") model. This will require considerable judgement about how changes in economic factors affect ECLs, which will be determined on a probability-weighted basis.

The new impairment model will apply to financial assets measured at AC or FVOCI, except for investment securities.

Under MFRS 9, loss allowances will be measured on either of the following bases:

- 12-month ECLs: these are ECLs that result from possible default events within the 12 months after the reporting date; or

- Lifetime ECLs: these are ECLs that result from all possible default events over the expected life of a financial instrument.

Lifetime ECL measurement applies if the credit risk of a financial asset at the reporting date has increased significantly since initial recognition and 12-month ECL measurement applies if it has not increased significantly. A financial asset's credit risk deemed not increased significantly if the asset has low credit risk at the reporting date. However, the Group and the Company have adopted lifetime ECL measurements for loans and receivables due to the expected lifetime period of loans and receivables are generally less than 12 months.

Based on the assessments undertaken to date, the Group and the Company do not expect the above new requirements to affect the classification and measurements of its financial assets and financial liabilities.

The Group and the Company will apply the new rules retrospectively from 1 July 2018, with the practical expedients permitted under the standard. Comparative for 2018 will not be restated.

1.02 Changes in Accounting Policies (Cont'd)

(a) Statement of compliance (Cont'd)

Standards issued but not yet effective (Cont'd)

(3) Hedge accounting

The Group and Company does not adopt hedge accounting in the Group's and the Company's financial statements. Hence, hedging requirements of MFRS 9 will not have any impact on the Group's and the Company's financial statements.

The assessment is based on currently available information and may be subject to changes arising from further reasonable and supportable information being made available to the Company in 2018 when the Company adopt MFRS 9. 2.

MFRS 15 Revenue from Contracts with Customers

MFRS 15 replaces MFRS 118 Revenue, MFRS 111 Construction Contracts and related IC Interpretations. The Standard deals with revenue recognition and establishes principles for reporting useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flows arising from an entity's contracts with customers.

Revenue is recognised when a customer obtains control of a good or service and thus has the ability to direct the use and obtain the benefits from the good or service. The core principle in MFRS 15 is that an entity recognises revenue to depict the transfer of promised goods or services to the customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services.

An entity recognises revenue in accordance with the core principle by applying the following steps:

(1) Identify the contracts with a customer;
(2) Identify the performance obligation in the contract;
(3) Determine the transaction price;
(4) Allocate the transaction price to the performance obligations in the contract;
(5) Recognise revenue when the entity satisfies a performance obligation.

The Group and the Company intends to adopt the standard using the modified retrospective approach which means that the cumulative impact of the adoption will be recognised in retained earnings as of 1 July 2018 and that comparatives will not be restated.

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.

Based on the assessment, the Group and the Company do not expect the application of MFRS 15 to have a significant impact on its consolidated financial statements. Consequently, its inventories are not expected to be significantly impacted.

The assessment is based on currently available information and may be subject to changes arising from further reasonable and supportable information being made available to the Group and the Company in 2018 when the Group and the Company adopt MFRS 15 and the Group and the Company have not finalised the testing and assessment of controls over its new accounting system.

1.02 Changes in Accounting Policies (Cont'd)

(a) Statement of compliance (Cont'd)

Standards issued but not yet effective (Cont'd)

MFRS 16 Leases

MFRS 16, which upon the effective date will supersede MFRS 117 Leases, introduces a single lessee accounting model and requires a lessee to recognise assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. Specifically, under MFRS 16, a lessee is required to recognise a right-of-use asset representing its right to use the underlying leased asset and a lease liability representing its obligation to make lease payments. Accordingly, a lessee should recognise depreciation of the right-of-use asset and interest on the lease liability, and also classifies cash repayments of the lease liability into a principal portion and an interest portion and presents them in the statement of cash flows. Also, the right-of-use asset and the lease liability are initially measured on a present value basis. The measurement includes non-cancellable lease payments and also includes payments to be made in optional periods if the lessee is reasonably certain to exercise an option to extend the lease, or not to exercise an option to terminate the lease. This accounting treatment is significantly different from the lessee accounting for leases that are classified as operating leases under the predecessor standard, MFRS 117.

In respect of the lessor accounting, MFRS 16 substantially carries forward the lessor accounting requirements in MFRS 117. Accordingly, a lessor continues to classify its leases as operating leases or finance leases, and to account for those two types of leases differently.

The Group and the Company do not expect the application of MFRS 16 to have a significant impact on its consolidated financial statements.

1.03 Qualified Audit Report

The auditors' report on the financial statements for the year ended 31 August 2018 was not qualified.

1.04 Seasonality Or Cyclicality Of Operations

The business of the Group for the quarter under review has not been affected by any seasonality or cyclicality of operations.

1.05 Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flow

There were no items affecting assets, liabilities, equity, net income or cash flows that unusual because of their nature, size or incidence during the financial period to date.

1.06 Changes In Estimates

During the financial period under review, the Group reviewed the estimated useful life of property, plant and equipment of the Company at the beginning of the reporting period based on the factors that include reference to current expected usage of the assets, internal technical evaluation, technological and environment changes. It had extended the estimated useful life so as more accurately reflect their useful lives. The revisions were accounted for prospectively as changes in accounting estimates and as a result, the depreciation changes of the Group for current period ended 31 August 2019 have been decreased by RM2,976,478.

The principal annual depreciation rates for office and factory building, and plant and machinery were changed from 10% to 2% and 10% to 3.75% respectively with effect from 1 September 2018.

1.07 Dividend Paid

There was no dividend paid in the current financial period to date.

1.08 Segmental Information

The Group is principally engaged in the manufacturing segment within Malaysia. The other segments are not significant to be disclosed under the requirements of MFRS 8 - Operating Segments.

1.09 Subsequent Events

As at the date of this report, there are no material events subsequent to the balance sheet that have a material impact on the financial position of the Group.

1.10 Changes In The Composition Of The Group

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

1.11 Changes In Contingent Liabilities

There were no changes in other contingent liabilities since the last annual financial statements as at 31 August 2018.

2. NOTES AS REQUIRED BY BURSA MALAYSIA SECURITIES BERHAD REQUIREMENTS

2.01 Review Of Performance

For the year ended 31 August 2019, the Group's revenue increased by RM13.6 million or 25% to RM67.9 million dues to the export rose 26% to RM67 million, boasted by new volume in Indonesia and Philippines markets.

Gross profit margin for the year ended 31 August 2019 increased to 7.85% as compared to -1.38% last year. The higher profit margin was due to a review of the estimated useful lives of property, plant and equipment and the larger volume that enable Group to offer cost-efficient solutions.

Lower other income of RM0.3 million for the year ended 31 August 2019 was mainly due to lesser foreign exchange gain, resulting from unfavourable currency movements of US Dollar.

The Group's profit before tax increased to RM2.7 million for the year ended 31 August 2019. Other than factors above, it was attributable to the positive contribution cost reduction initiatives that is partially offset by increases in raw material cost and higher distribution costs in line with higher export sales. Overall, the Group reported a profit after tax attributable to owners of the Company of RM1.9 million for the year ended 31 August 2019.

2.02 Comparison With Preceding Quarter's Results

The Group recorded revenue of RM14 million in 4Q2019, a decreased of RM2.9 million or 17% against 4Q2018. The decrease was mainly due to the reduction in sales of products.

Gross profit for 4Q2019 increased by RM2.9 million to RM3.9 million compare to RM1 million in 4Q2018. The gross profit margin of 27% for the Group in 4Q2019 was impacted by lower depreciation charges of RM3 million.

The higher tax expenses in 4Q2019 was due to the change in Real Property Gain Tax (RPGT) Act effective 1 January 2019, deferred tax liabilities of RM0.6 million was provided based on RPGT rate 5% on the fair value of the two (2) freehold lands.

Overall, the Group reported a profit after tax attributable to owners of the Company of RM2.6 million for 4Q2019, an increase of RM1.6 million as compared to a profit of RM1 million for 4Q2018.

2.03 Current Year Prospects

Barring unforeseen circumstances, the Directors foresee a reasonable performance for the Group for the year ahead.

2.04 Variance Of Actual Profit From Forecast Profit / Profit Guarantee

Not applicable.

2.05 Income Tax Expense

	Quarter Ended		Year Ended	
	31/08/2019 RM'000	**31/08/2018 RM'000**	**31/08/2019 RM'000**	**31/08/2018 RM'000**
Income tax	2	28	5	27
Deferred tax	830	(426)	831	(426)
	832	**(398)**	**836**	**(399)**

Income tax is calculated at the Malaysian statutory tax rate of 24% of the estimated assessable profit for the current and previous corresponding periods.

The effective tax rates of the Group for the current and previous corresponding periods were higher than the statutory tax rate of the respective periods principally due to RPGT rate of 5% on the net fair value of the freehold lands and adjustments to previous deferred tax balances and temporary differences.

2.06 Profit/(Loss) Before Tax

	Quarter Ended		Year Ended	
	31/08/2019 RM'000	**31/08/2018 RM'000**	**31/08/2019 RM'000**	**31/08/2018 RM'000**
Net foreign exchange loss/(gain)				
- Realised	(557)	33	28	894
- Unrealised	509	(12)	(106)	(348)

2.07 Trade Receivables

	As at 31/08/2019 RM'000	**As at 31/08/2018 RM'000**
Trade receivables	13,718	13,795
Less: Allowable for impairment loss	-	-
	13,718	**13,795**

The ageing analysis of the Group's trade receivables is as follows:

	As at 31/08/2019 RM'000	**As at 31/08/2018 RM'000**
Not past due and no credit impaired	9,011	11,538
Past due and no credit impaired:		
< 30 days	4,707	1,477
31 - 60 days	-	780
61 - 90 days	-	
Trade receivables (gross)	**13,718**	**13,795**

2.08 Profit On Sale Of Investment And / Or Properties

There were no sales of investment / or properties for the financial period under review.

2.09 Purchase Or Disposal Of Quoted Securities

There were no purchases and / or disposal of quoted securities for the financial period under review.

2.10 Status Of Corporate Proposals

There were no new corporate proposals for the financial period under review.

2.11 Group Borrowings and Debt Securities

The Group borrowings as at 31 August 2019 are as follows:

Secured	Long term RM'000	Short term RM'000	Total borrowings RM'000
Hire Purchase	65	32	97

2.12 Off Balance Sheet Financial Instruments

The Group has no off-balance sheet financial instruments as at the date of this announcement.

2.13 Material Litigation

As at the date of this announcement, the Group is not engaged in any material litigation.

2.14 Dividend

No dividend was recommended for the quarter under review.

2.15 Earnings Per Share ("EPS")

a) Basic EPS

	Quarter Ended		Year Ended	
	31/08/2019	**31/08/2018**	**31/08/2019**	**31/08/2018**
Profit attributable to the owners of the Company (RM'000)	2,557	996	1,909	(3,402)
Weighted average number of ordinary shares issued ('000)	235,694	205,331	235,694	235,694
Basic EPS (sen)	**1.08**	**0.49**	**0.81**	**(1.44)**

b) Diluted EPS

	Quarter Ended		Year Ended	
	31/08/2019	**31/08/2018**	**31/08/2019**	**31/08/2018**
Profit attributable to the owners of the Company (RM'000)	2,557	996	1,909	(3,402)
Weighted average number of ordinary shares issued ('000)	235,694	205,331	235,694	235,694
Full conversion of Warrants to Shares *	-	-	-	-
Diluted EPS (sen)	**1.08**	**0.49**	**0.81**	**(1.44)**

- The outstanding warrants do not have any impact on the diluted earnings per share as the exercise price of the warrants exceeded the average market price of the Company's ordinary shares.