GHL SYSTEMS BERHAD
(Company No: 293040-D)

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**
**FOR THE PERIOD ENDED 31 DECEMBER 2018**
**(THE FIGURES HAVE NOT BEEN AUDITED)**

| | Note | INDIVIDUAL QUARTER | | CUMULATIVE QUARTER | |
|---|---|---|---|---|---|
| | | CURRENT QUARTER 31/12/2018 | CORRESPONDING QUARTER 31/12/2017 | CUMULATIVE YEAR TO DATE 31/12/2018 | CUMULATIVE YEAR TO DATE 31/12/2017 |
| | | RM'000 | RM'000 | RM'000 | RM'000 |
| Revenue | A9 | 80,470 | 63,454 | 295,369 | 255,584 |
| Cost of sales | | (41,739) | (34,335) | (165,371) | (149,745) |
| **Gross profit** | | **38,731** | **29,119** | **129,998** | **105,839** |
| Other operating income | | 4,588 | 1,111 | 9,175 | 6,913 |
| Payroll expenses | | (16,390) | (12,329) | (59,730) | (49,546) |
| Administration expenses | | (7,089) | (6,849) | (24,023) | (23,046) |
| Distribution costs | | (1,283) | (1,180) | (4,607) | (4,846) |
| Other expenses | | (5,808) | (1,411) | (7,840) | (2,255) |
| **Profit before interest, taxation, amortisation & depreciation** | | **12,749** | **8,461** | **42,973** | **33,059** |
| Depreciation expenses | | (1,025) | (1,410) | (7,017) | (5,353) |
| Finance cost | | (510) | (536) | (1,915) | (1,975) |
| Share of results of associated companies | | (373) | 6 | 45 | 18 |
| **Profit before taxation** | | 10,841 | 6,521 | 34,086 | 25,749 |
| Income tax expense | | (3,723) | (1,574) | (9,501) | (5,152) |
| **Profit for the period** | | **7,118** | **4,947** | **24,585** | **20,597** |
| **Attributable to:** | | | | | |
| Owners of the Company | | 7,108 | 4,919 | 24,544 | 20,542 |
| Non-controlling interest | | 10 | 28 | 41 | 55 |
| | | **7,118** | **4,947** | **24,585** | **20,597** |
| Earnings Per Ordinary Share | | | | | |
| - Basic (sen) | B8 | 0.96 | 0.75 | 3.49 | 3.13 |
| - Diluted (sen) | B8 | 0.96 | 0.75 | 3.47 | 3.13 |
| **Profit for the period** | | 7,118 | 4,947 | 24,585 | 20,597 |
| Other comprehensive income, net of tax | | | | | |
| Foreign currency translation differences | | (5,044) | (1,245) | (1,757) | (3,712) |
| **Total comprehensive income for the period** | | **2,074** | **3,702** | **22,828** | **16,885** |
| **Total comprehensive income attributable to:** | | | | | |
| Owners of the Company | | 2,064 | 3,674 | 22,787 | 16,830 |
| Non-controlling interest | | 10 | 28 | 41 | 55 |
| | | **2,074** | **3,702** | **22,828** | **16,885** |

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with Audited Financial Statements for the financial year ended 31 December 2017)

GHL SYSTEMS BERHAD
(Company No: 293040-D)

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**
**FOR THE PERIOD ENDED 31 DECEMBER 2018**
**(THE FIGURES HAVE NOT BEEN AUDITED)**

| | Note | AS AT 31/12/2018 (Unaudited) RM'000 | AS AT 31/12/2017 (Audited) RM'000 |
|---|---|---|---|
| **ASSETS** | | | |
| **Non-current assets** | | | |
| Property, plant and equipment | | 93,100 | 64,810 |
| Goodwill on consolidation | | 168,639 | 105,630 |
| Intangible assets | | 1,697 | 1,929 |
| Other investment | | 226 | 8,181 |
| Deferred tax assets | | 2,101 | 1,500 |
| | | 265,763 | 182,050 |
| **Current assets** | | | |
| Inventories | | 79,088 | 63,524 |
| Trade receivables | | 103,770 | 48,113 |
| Other receivables | | 27,777 | 20,829 |
| Tax recoverable | | 7,898 | 4,720 |
| Fixed deposits placed with licensed banks | | 25,756 | 11,555 |
| Cash and bank balances | | 110,841 | 95,945 |
| | | 355,130 | 244,686 |
| **TOTAL ASSETS** | | 620,893 | 426,736 |
| **EQUITY AND LIABILITIES** | | | |
| **Equity attributable to equity holders of the parent** | | | |
| Share capital | | 314,345 | 208,110 |
| Reserves | | 87,662 | 66,392 |
| Treasury Shares | | - | (306) |
| **Equity attributable to equity holders of the parent** | | 402,007 | 274,196 |
| Non controlling interest | | 170 | 129 |
| **Total equity** | | 402,177 | 274,325 |
| **Non-current liabilities** | | | |
| Hire purchase payables | B6 | 5,485 | 1,720 |
| Bank borrowing | B6 | 10,836 | 15,513 |
| Deferred tax liability | | 748 | 2,271 |
| Deferred income | | - | - |
| | | 17,069 | 19,504 |
| **Current liabilities** | | | |
| Trade payables | | 41,008 | 23,471 |
| Other payables | | 135,135 | 89,570 |
| Deferred income | | - | 833 |
| Hire purchase payables | B6 | 3,089 | 928 |
| Bank borrowings | B6 | 15,003 | 16,026 |
| Tax payable | | 7,412 | 2,079 |
| | | 201,647 | 132,907 |
| **Total liabilities** | | 218,716 | 152,411 |
| **TOTAL EQUITY AND LIABILITIES** | | 620,893 | 426,736 |
| Net assets per share (sen) | | 54.47 | 41.97 |

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with Audited Financial Statements for the financial year ended 31 December 2017)

**GHL SYSTEMS BERHAD**
**(Company No: 293040-D)**

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**
**FOR THE PERIOD ENDED 31 DECEMBER 2018**
**(THE FIGURES HAVE NOT BEEN AUDITED)**

| | Share Capital RM'000 | Share Premium RM'000 | Exchange Translation Reserve RM'000 | Share Options Reserve RM'000 | Treasury Shares RM'000 | Retained Profits / (Accummulated Losses) RM'000 | Total Attributable To Owners Of The Parent RM'000 | Non-Controlling Interests RM'000 | Total Equity RM'000 |
|---|---|---|---|---|---|---|---|---|---|
| At 1 January 2017 | 130,945 | 72,825 | 2,725 | 162 | (638) | 53,126 | 259,145 | 76 | 259,221 |
| Share capital reduction | - | - | - | - | - | - | - | - | - |
| Resale of ordinary shares in open market | 935 | - | - | - | 332 | - | 1,267 | - | 1,267 |
| Issuance of ordinary shares pursuant to ESS | 3,405 | - | - | (181) | - | - | 3,224 | - | 3,224 |
| Adjustments for effects of Companies Act 2016 (Note a) | 72,825 | (72,825) | - | - | - | - | - | - | - |
| ESS lapsed | - | - | - | - | - | - | - | - | - |
| Share options granted under ESS | - | - | - | 19 | - | - | 19 | - | 19 |
| Reclassification adjustments of exchange translation reserv | - | - | (3,166) | - | - | - | (3,166) | - | (3,166) |
| Total comprehensive income for the year | - | - | (3,478) | - | - | 20,452 | 16,974 | 53 | 17,027 |
| Forex exchange differences | - | - | - | - | - | - | - | - | - |
| Dividend paid | - | - | - | - | - | (3,267) | (3,267) | - | (3,267) |
| At 31 December 2017 | 208,110 | - | (3,919) | - | (306) | 70,311 | 274,196 | 129 | 274,325 |
| At 1 January 2018 | 208,110 | - | (3,919) | - | (306) | 70,311 | 274,196 | 129 | 274,325 |
| Effects of MFRS 9 | - | - | - | - | - | (2,518) | (2,518) | - | (2,518) |
| At 1 January 2018 (Restated) | 208,110 | - | (3,919) | - | (306) | 67,793 | 271,678 | 129 | 271,807 |
| Issuance of ordinary shares | 105,296 | - | - | - | - | - | 105,296 | - | 105,296 |
| Issuance of ordinary shares pursuant to ESS | 153 | - | - | - | - | - | 153 | - | 153 |
| Resale of ordinary shares in open market | 786 | - | - | - | 306 | - | 1,092 | - | 1,092 |
| Share option granted under ESS | - | - | - | 1,001 | - | - | 1,001 | - | 1,001 |
| Reclassification adjustments of exchange translation reserve | - | - | - | - | - | - | - | - | - |
| Total comprehensive income for the year | - | - | (1,757) | - | - | 24,544 | 22,787 | 41 | 22,828 |
| Forex exchange differences | - | - | - | - | - | - | - | - | - |
| Dividend paid | | | | | | - | - | - | - |
| At 31 December 2018 | 314,345 | - | (5,676) | 1,001 | - | 92,337 | 402,007 | 170 | 402,177 |

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with Audited Financial Statements for the financial year ended 31 December 2017)

**Note a**
Pursuant to the Companies Act 2016, the credit balance in the share premium account has been transferred to the share capital account.

**GHL SYSTEMS BERHAD**
**(Company No: 293040-D)**

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**
**FOR THE PERIOD ENDED 31 DECEMBER 2018**
**(THE FIGURES HAVE NOT BEEN AUDITED)**

| | CURRENT YEAR TO DATE 31/12/2018 RM'000 | PRECEDING YEAR TO DATE 31/12/2017 RM'000 |
|---|---|---|
| **CASH FLOWS FROM OPERATING ACTIVITIES** | | |
| Profit before taxation | 34,086 | 25,749 |
| **Adjustment for:-** | | |
| Amortisation of development cost | 253 | 326 |
| Amortisation of deferred income | (3,569) | (947) |
| Bad debts written-off | 1,369 | 1,344 |
| Depreciation of property, plant and equipment | 23,242 | 20,203 |
| Effect of changes in derivative liabilities | 4,793 | - |
| Impairment loss on other investment | 2,118 | - |
| Impairment loss on receivables | 3,615 | 1,284 |
| Interest expense | 1,915 | 1,975 |
| Interest income | (2,511) | (908) |
| Inventories written off/ (back) | 302 | 234 |
| Loss/(Gain) on disposal of property, plant and equipment | (508) | (217) |
| Loss on liquidation of subsidiary | - | 111 |
| Gain on disposal of other investment | (172) | - |
| Property, plant and equipment written-off | 43 | 12 |
| Reversal of impairment on trade receivables | (4,079) | (1,941) |
| Share options granted under ESS | 1,001 | 19 |
| Share of gain from an associate | (45) | (18) |
| Unrealised loss/ (gain) on foreign exchange | (392) | 620 |
| **Operating profit before working capital changes** | 61,461 | 47,846 |
| **(Increase)/Decrease in working capital** | | |
| Inventories | (18,732) | (6,676) |
| Trade and other receivables | (56,174) | (15,204) |
| Trade and other payables | 55,695 | 13,438 |
| Advance receipt from deferred income | 2,736 | 1,163 |
| | (16,475) | (7,279) |
| **Cash generated from operations** | 44,986 | 40,567 |
| Interest received | 2,511 | 908 |
| Interest paid | (1,915) | (1,975) |
| Tax paid | (6,025) | (7,380) |
| | (5,429) | (8,447) |
| **Net cash from operating activities** | 39,557 | 32,120 |
| **Cash Flows From Investing Activities** | | |
| Purchase of property, plant and equipment | (29,127) | (3,190) |
| Purchase of other investment | (2,118) | (49) |
| Proceeds from disposal of property , plant and equipment | 1,904 | 2,171 |
| Proceeds from disposal of other investments | 8,172 | - |
| Addition in intangible assets | (21) | 150 |
| Acquisition of subsidiary for cash, net cash acquired | (90,904) | - |
| **Net cash used in investing activities** | (112,094) | (918) |
| **Cash Flows From Financing Activities** | | |
| Proceeds from issuance of shares | 100,500 | - |
| Proceeds from issuance of shares-ESOS | 153 | 4,491 |
| Proceeds from issuance of shares-Treasury | 1,094 | - |
| (Increase)/Decrease in fixed deposits pledged | (4,432) | (260) |
| Drawndown of hire purchase | 8,473 | 350 |
| Repayment of hire purchase payables | (4,332) | (1,786) |
| Drawdown of bank borrowings | 4,922 | 28,684 |
| Repayment of bank borrowings | (12,336) | (30,609) |
| **Net cash used in financing activities** | 94,042 | 870 |
| **Net increase/(decrease) in cash and cash equivalents** | 21,505 | 32,072 |
| **Effect of exchange rate fluctuation** | 3,478 | (9,014) |
| **Cash and cash equivalents at beginning of the finance period** | 99,945 | 76,887 |
| **Cash and cash equivalents at end of the finance period** | 124,928 | 99,945 |
| | - | |

| | | |
|---|---|---|
| **Cash and cash equivalents at end of the finance year:-** | | |
| Cash and bank balances | 110,841 | 95,945 |
| Fixed deposits with licensed banks | 25,756 | 11,555 |
| | 136,597 | 107,500 |
| Less: Fixed deposits pledged to licensed banks | (11,669) | (7,555) |
| | 124,928 | 99,945 |

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with Audited Financial Statements financial year ended 31 December 2017)

GHL SYSTEMS BERHAD
(Company No: 293040-D)

**Part A: Explanatory notes on consolidated results for the quarter ended 31 December 2018**

**A1. Basis of Preparation**

The interim financial report has been prepared in accordance with 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.

The results for this interim period are unaudited and should be read in conjunction with the Group's audited consolidated financial statements and the accompanying notes for the year ended 31 December 2017.

**A2. Significant Accounting Policies**

The financial information presented herein has been prepared in accordance with the accounting policies to be used in preparing the annual consolidated financial statements for 31 December 2018 under the MFRS framework. These policies do not differ significantly from those used in the audited consolidated financial statements for 31 December 2017.

As of 1 January 2018, the Group and the Company have adopted the following revised MFRSs and Amendments to MFRSs that have been issued by the MASB:

**Effective for annual periods beginning on or after 1 January 2018**

| **Title** | **Effective Date** |
|---|---|
| Amendments to MFRS 1 *Annual Improvements to MFRS Standards 2014 - 2016 Cycle* | 1 January 2018 |
| MFRS 15 *Revenue from Contracts with Customers* | 1 January 2018 |
| Clarification to MFRS 15 | 1 January 2018 |
| MFRS 9 *Financial Instruments (IFRS as issued by IASB in July 2014)* | 1 January 2018 |
| Amendments to MFRS 2 *Classification and Measurement of Share-based Payment Transactions* | 1 January 2018 |
| Amendments to MFRS 128 *Annual Improvements to MFRS Standards 2014 - 2016 Cycle* | 1 January 2018 |
| IC Interpretation 22 *Foreign Currency Transactions and Advance Consideration* | 1 January 2018 |
| Amendments to MFRS 140 *Transfers of Investment Property* | 1 January 2018 |
| Amendments to MFRS 4 *Applying MFRS 9 Financial Instruments with MFRS 4 Insurance Contracts* | *See MFRS 4* Paragraphs 46 and 48 |

**MFRSs and Amendments to MFRS issued but not yet effective**

At the date of authorisation of these interim financial statements, the following MFRSs and Amendments to MFRSs were issued but not yet effective and have not been applied by the Group.

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

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

**MFRS 9 *Financial Instruments***
Effective from 1 January 2018, MFRS 9 *Financial Instruments* had replaced MFRS 139 Financial Instruments: Recognition and Measurement.

Upon adoption of MFRS 9, the Group has changed its impairment methodology, on debt instruments from the existing incurred loss model to expected credit loss ("ECL") model.

Impairment for trade receivables are recognised based on the simplified approach using the life time expected credit losses. The Group considered past loss experience and observable data such as current changes and future forecasts in economic conditions by market segment of the Group to estimate the amount of expected impairment loss. The methodology and assumptions including any forecasts of future economic conditions are reviewed regularly.

The Group has applied the modified retrospective method for the above adoption where cumulative effects are shown as an adjustment to the opening retained earnings as at 1 January 2018. Details are as follows:

| | As reported at 31 December 2017 RM'000 | Effects of MFRS 9 RM'000 | Restated balance at 1 January 2018 RM'000 |
|---|---|---|---|
| **Group** | | | |
| **Current assets** | | | |
| Trade and other receivables | 68,942 | (2,518) | 66,424 |
| | | | |
| **Equity** | | | |
| Retained earnings | 70,311 | (2,518) | 67,793 |

**MFRS 15 *Revenue from Contracts with Customers***
By reference to MFRS 15 *Revenue from Contracts with Customers*, an entity shall account for a contract with a customer when it is probable that the entity will collect the consideration to which it will be entitled in exchange for the goods or services that will be transferred to the customer.

Based on the requirements of MFRS 15, the entity is required to evaluate at contract inception whether it is probable that it will collect the consideration it expects to be entitled in exchange for the goods or services that will be transferred to a customer. In evaluating whether collectability of an amount of consideration is probable, an entity shall consider only the customer's ability and intention to pay that amount of consideration when it is due.

The Group has assessed the impact on initial application of MFRS 15 and concluded that there is no significant impact on the financial statements of the Group.

**A3. Audit Report of Preceding Annual Financial Statements**

The audit report for the annual financial statements of the Group for the financial year ended 31 December 2017 was not subject to any audit qualification.

**A4. Seasonal or Cyclical Factors**

The business of the Group is not affected by any significant seasonal or cyclical factors.

**A5. Unusual Items**

There were no items or events affecting assets, liabilities, equity, net income or cash flow of the Group that are unusual of their nature, size or incidence during the current quarter.

**A6. Changes in Estimates**

There were no changes in estimates that have had any material effect during the current quarter.

**A7. Changes in Debts and Equity Securities**

There were no issuance and repayment of debt and equity securities, share buy-backs and share cancellations during the current quarter.

**A8. Dividend Paid**

There were no dividends paid during the quarter ended 31 December 2018.

**A9. Segmental Reporting**

The Group has four reportable segments for continuing operations, as described below, which are the Group's strategic business units. The strategic business units offer different geographical locations and are managed separately. The following summary describes the geographical locations units in each of the Group's reportable segments.

(a) Malaysia
(b) Philippines
(c) Thailand
(d) Australia

The core revenue of the Group comprises; Shared Services, Solution Services and Transaction Payment Acquisition. The activities within each of these core businesses are explained below:-

***Shared Services*** comprises mainly revenue derived from the sales, rental and maintenance of Electronic Data Capture ("EDC") terminals and other card acceptance devices and the supply of cards to banks and other payment operators.

***Solution Services*** comprises mainly revenue derived from the sales and services of payment solutions which include network devices and related software, outsourced payment networks, management/processing of payment and loyalty cards, internet payment processing, and the development of card management systems.

***Transaction Payment Acquisition ("TPA")*** comprises revenue derived from 2 distinct components:-

i) e-pay services which provides Telco prepaid and other top-up facilities and, bill collection services for consumers ("reload and collection services") and

ii) GHL's direct merchant acquiring and card payment services ("card payment services")

Performance is measured based on core businesses revenue and geographical profit before tax and interest, as included in the internal management reports that are reviewed by the Group's Chief Executive Officer. Core businesses revenue and geographical profit are used to measure performance as management believes that such information are the most relevant in evaluating the results of certain segments relative to other entities that operate within these industries.

GHL SYSTEMS BERHAD
(Company No: 293040-D)

## A9. Segmental Reporting (continued)

| Quarter - 31 Dec | Malaysia | | Philippines | | Thailand | | Australia | | Adjustment and Elimination | | Consolidated | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| CONTINUING OPERATIONS | **2018 RM'000** | **2017 RM'000** | **2018 RM'000** | **2017 RM'000** | **2018 RM'000** | **2017 RM'000** | **2018 RM'000** | **2017 RM'000** | **2018 RM'000** | **2017 RM'000** | **2018 RM'000** | **2017 RM'000** |
| **REVENUE** | | | | | | | | | | | | |
| **External Sales** | | | | | | | | | | | | |
| Shared Services | 20,103 | 6,396 | 6,693 | 5,616 | 2,755 | 1,355 | - | - | 154 | - | 29,706 | 13,367 |
| Solution Services | 2,584 | 1,366 | 643 | 1,643 | 489 | 2,727 | 309 | 269 | - | - | 4,025 | 6,005 |
| Transaction Payment Acquisition | 41,500 | 41,540 | 3,096 | 1,408 | 2,143 | 1,134 | - | - | - | - | 46,739 | 44,082 |
| Inter-segment sales | 9,275 | 14,970 | | - | | - | | - | (9,275) | (14,970) | - | - |
| | **73,462** | **64,272** | **10,432** | **8,667** | **5,387** | **5,216** | **309** | **269** | **(9,121)** | **(14,970)** | **80,470** | **63,454** |
| **EBITDA** | **10,157** | **7,016** | **4,528** | **3,559** | **1,151** | **1,187** | **150** | **95** | **-** | **-** | **15,986** | **11,857** |
| Interest income | 986 | 257 | 2 | 1 | 3 | 4 | - | - | - | - | 991 | 262 |
| Interest expense | (387) | (491) | (111) | (45) | (27) | - | - | - | 15 | - | (510) | (536) |
| Depreciation of PPE | (2,343) | (2,929) | (1,943) | (1,590) | (694) | (478) | - | (1) | (210) | - | (5,190) | (4,998) |
| Amortisation of intangible assets | (63) | (70) | - | - | - | - | - | - | - | - | (63) | (70) |
| Share of results of associate company | (329) | 6 | - | - | - | - | - | - | (44) | - | (373) | 6 |
| Taxation | (1,886) | (327) | (679) | (540) | (149) | - | - | (23) | (1,009) | (684) | (3,723) | (1,574) |
| **Segment profit/ (loss) for the financial period** | **6,135** | **3,462** | **1,797** | **1,385** | **284** | **713** | **150** | **71** | **(1,248)** | **(684)** | **7,118** | **4,947** |
| Minority interest | - | - | - | - | - | - | - | - | (10) | (28) | (10) | (28) |
| **Segment profit/ (loss) for the financial period after non-controlling interest** | **6,135** | **3,462** | **1,797** | **1,385** | **284** | **713** | **150** | **71** | **(1,258)** | **(712)** | **7,108** | **4,919** |
| **Segmental assets** | **680,102** | **398,510** | **45,657** | **44,156** | **40,386** | **23,212** | **886** | **1,084** | **(146,138)** | **(40,226)** | **620,893** | **426,736** |
| **Segmental liabilities** | **364,622** | **241,114** | **23,242** | **25,255** | **24,320** | **15,469** | **968** | **1,746** | **(194,436)** | **(131,173)** | **218,716** | **152,411** |

**GHL SYSTEMS BERHAD**
**(Company No: 293040-D)**

## A9. Segmental Reporting (continued)

| Cumulative - 31 Dec | Malaysia | | Philippines | | Thailand | | Australia | | Adjustment and Elimination | | Consolidated | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | **2018** | **2017** | **2018** | **2017** | **2018** | **2017** | **2018** | **2017** | **2018** | **2017** | **2018** | **2017** |
| CONTINUING OPERATIONS | **RM'000** | **RM'000** | **RM'000** | **RM'000** | **RM'000** | **RM'000** | **RM'000** | **RM'000** | **RM'000** | **RM'000** | **RM'000** | **RM'000** |
| **REVENUE** | | | | | | | | | | | | |
| **External Sales** | | | | | | | | | | | | |
| Shared Services | 51,925 | 30,895 | 20,972 | 18,988 | 25,256 | 5,783 | - | - | 126 | - | 98,279 | 55,666 |
| Solution Services | 9,213 | 8,039 | 2,459 | 3,094 | 1,699 | 3,611 | 1,156 | 937 | - | - | 14,527 | 15,681 |
| Transaction Payment Acquisition | 163,575 | 173,957 | 10,585 | 6,963 | 8,403 | 3,317 | - | - | - | - | 182,563 | 184,237 |
| Inter-segment sales | 30,497 | 33,657 | - | - | - | - | - | - | (30,497) | (33,657) | - | - |
| | **255,210** | **246,548** | **34,016** | **29,045** | **35,358** | **12,711** | **1,156** | **937** | **(30,371)** | **(33,657)** | **295,369** | **255,584** |
| **EBITDA** | **37,773** | **32,902** | **12,555** | **10,997** | **6,065** | **3,331** | **547** | **97** | **-** | **-** | **56,940** | **47,327** |
| Interest income | 2,494 | 888 | 10 | 8 | 7 | 12 | - | - | - | - | 2,511 | 908 |
| Interest expense | (1,613) | (1,610) | (347) | (365) | (66) | - | - | - | **111** | - | (1,915) | (1,975) |
| Depreciation of PPE | (19,747) | (11,320) | (6,989) | (7,058) | (2,442) | (1,822) | (2) | (3) | **5,938** | - | (23,242) | (20,203) |
| Amortisation of intangible assets | (253) | (326) | - | - | - | - | - | - | - | - | (253) | (326) |
| Share of results of associate company | 89 | 18 | - | - | - | - | - | - | **(44)** | - | 45 | 18 |
| Taxation | (5,578) | (3,966) | (2,012) | (1,162) | (492) | - | - | (24) | (1,419) | - | (9,501) | (5,152) |
| **Segment profit/ (loss) for the financial period** | **13,165** | **16,586** | **3,217** | **2,420** | **3,072** | **1,521** | **545** | **70** | **4,586** | **-** | **24,585** | **20,597** |
| Minority interest | - | - | - | - | - | - | - | - | (41) | (55) | (41) | (55) |
| **Segment profit/ (loss) for the financial period after non-controlling interest** | **13,165** | **16,586** | **3,217** | **2,420** | **3,072** | **1,521** | **545** | **70** | **4,545** | **(55)** | **24,544** | **20,542** |
| **Segmental assets** | **680,102** | **398,510** | **45,657** | **44,156** | **40,386** | **23,212** | **886** | **1,084** | **(146,138)** | **(40,226)** | **620,893** | **426,736** |
| **Segmental liabilities** | **364,622** | **241,114** | **23,242** | **25,255** | **24,320** | **15,469** | **968** | **1,746** | **(194,436)** | **(131,173)** | **218,716** | **152,411** |

**A10. Valuation of Property, Plant and Equipment**

There were no changes or amendments to the valuation of property, plant and equipment from the previous annual financial statements.

**A11. Material Subsequent Events to the end of Current Quarter**

There were no material events arising in the interval between the end of the current quarter and the date of this announcement which would likely affect the results of the operations of the Group.

Subsequent to the financial quarter, The Board of the Company announced that GHL Asia Pacific had entered into a conditional share purchase and subscription agreement with Lim Sambat, Da Sopheak and Speed Pay PLC ("Speed Pay"), to acquire and subscribe up to 51% of equity interest in Speed Pay, for a total purchase consideration of USD2.04 million.

The proposed Speed Pay Acquisition was completed on 22 Jan 2019 and Speed Pay is now a 51.0% owned subsidiary of the GHL Group.

**A12. Changes in the Composition of the Group**

There were no changes in the composition of the Group during the financial quarter under review other than the following:

(i) On 12 Nov 2018, the Company announced that that GHL Asia Pacific, a wholly-owned subsidiary of the Company, had on 10 November 2018 incorporated a wholly-owned subsidiary in Myanmar, namely GHL Myanmar Limited ("GHL Myanmar"). The registered share capital of GHL Myanmar is USD100 consisting of 1 share. The Certificate of Incorporation was received on 12 November 2018.

(ii) On 26 Nov 2018, the Company announced that PT Spotpay Indonesia registered on 8 April 2013, a 99% owned subsidiary of GHL Asia Pacific Limited, a wholly-owned subsidiary of GHL had been deregistered on 19 November 2014.

**A13. Contingent Liabilities and Contingent Assets**

The Group does not have any contingent liabilities or contingent assets as at the date of this report other than the following:

| | **RM'000** |
|---|---|
| Banker's guarantee in favour of third parties | |
| - Secured | 21,708 |

**A14. Capital Commitments**

Capital commitments for purchase of property, plant and equipment not provided for as at 31 December 2018 are as follows:

| | **RM'000** |
|---|---|
| Approved but not contracted for | 1,696 |

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**PART B: ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA SECURITIES**

**B1. Review of Performance**

**Performance of current quarter (4Q 2018) vs corresponding quarter (4Q 2017) by segment**

GHL's 4Q18 group turnover grew by 26.9% yoy to RM 80.5 million as compared to RM63.4 million for the corresponding period in 4Q17. 4Q18 pre-tax profits were also 66.3% higher at RM10.8 million compared to RM6.5 million in 4Q17. Profit after tax was also up 43.9% at RM7.1 million (4Q17 RM4.9 million), despite a higher effective taxation rate in the current quarter under review. The group's topline improvement in this quarter was due primarily to both the Shared Services and TPA divisions although the Solutions Services registered a decline yoy over 4Q17. The group's balance sheet remains healthy with a net cash position of RM102.1 million (31.12.2017 – Net cash RM73.3 million). The performance of the individual segments are as follows.

Shared Services

Shared services division gross revenue in 4Q18 grew by 122.2% yoy to RM29.7 million (4Q17 – RM13.4 million) driven by higher rental and maintenance revenue as well as some hardware sales.

Solutions Services

Solutions services gross revenue was down by 32.9% in 4Q18 to RM4.0 million (4Q17 – RM6.0 million) due to higher network hardware sales in the comparative 4Q17.

Transaction Payment Acquisition (TPA)

The TPA business has 2 distinct components, each in a different stage of development. These are; i) e-pay's direct contractual relationships with merchants to provide Telco prepaid and other top-up facilities and, bill collection services for consumers ("reload and collection services") and ii) GHL's direct contractual relationships with merchants to provide international and domestic card payment services ("card payment services"). Each of these is described in more detail as follows: -

**(i) e-pay (reload and collection services)**

e-pay is the largest provider of reload and collection services in Malaysia. It has approximately 38,000 acceptance points nationwide, encompassing all petrol chains, large convenience store chains and over 8,000 general stores. The e-pay brand is well known to consumers who use the service. With over 20 years' experience, e-pay is clearly the market leader in Malaysia within this industry segment.

A summary of key data relating to the e-pay business is found in the Table 1 below. As can be seen, the transaction value processed by e-pay grew 5% yoy with stable gross profit margins of 115 basis points.

**B1. Review of Performance (continued)**
**Performance of current quarter (4Q 2018) vs corresponding quarter (4Q 2017) by segment (continued)**

**Table 1**

| **e-pay** *(All stated in RM'millions unless stated otherwise)* | **4Q 2017** | **4Q 2018** | **% change** |
|---|---|---|---|
| Transaction Value Processed | **901.69** | **946.54** | **5%** |
| Gross Revenue | **31.98** | **31.32** | **-2%** |
| Gross Revenue / Transaction Value (Note 1) | **3.55%** | **3.31%** | **-7%** |
| Gross Profit | **10.92** | **10.91** | **0%** |
| Gross Profit / Transaction Value (Note 1) | **1.21%** | **1.15%** | **-5%** |
| Merchant Footprint - e-pay Only (Thousands) | **36.35** | **38.01** | **5%** |

Note 1 - Gross Revenue or Gross Profit respectively divided by the Transaction Value Processed expressed as a %.

**(ii) GHL (e-payment services)**

This TPA electronic payment services business is driven by our TPA arrangements with leading domestic banks in our respective markets as well as a leading China e-wallet provider which is expanding into Asean. The existing GHL TPA data as shown in Table comprises the following activities;

a) Various Merchant Discount Rate ("MDR") revenue sharing arrangements under direct contracts with merchants and banks in Malaysia, Thailand and Philippines
b) Domestic debit card merchant acquisition in Malaysia and Philippines
c) Internet TPA ("eGHL") in Malaysia, Indonesia and Thailand
d) e-wallet providers in Malaysia, Thailand and Philippines

A summary of key data relating to the card payment business is found in the Table 2 below. While the transaction value processed grew strongly by 29%, Gross profit/transaction margins declined yoy due to downtrend of MDR inline with lower interchange fee imposed by BNM and ongoing competition in the market in terms of monthly rental. Over the longer term, however, margins should stabilise as more merchants are on-boarded and a larger portfolio is built as well as our overseas TPA in Philippines and Thailand gather momentum. The introduction of e-wallets in all three markets in 2018 is expected to contribute positively in the near future.

**Performance of current quarter (4Q 2018) vs corresponding quarter (4Q 2017) by segment (continued)**

**Table 2**

| **GHL Electronic payments TPA** *(All stated in RM'millions unless stated otherwise)* | **4Q 2017 (Restated)** | **4Q 2018** | **% change** |
|---|---|---|---|
| Transaction Value Processed (Note 1) | **1,367.72** | **1,764.35** | **29%** |
| Gross Revenue | **12.10** | **15.49** | **28%** |
| Gross Revenue / Transaction Value (Note 2) | **0.88%** | **0.88%** | **0%** |
| Gross Profit (Note 3) | **5.50** | **6.44** | **17%** |
| Gross Profit / Transaction Value (Note 2) | **0.40%** | **0.37%** | **-9%** |
| Merchant Footprint - TPA Only (Thousands) | **32.94** | **58.68** | **78%** |

*Note 1 – The 4Q 2018 Transaction Value Processed includes transactions relating to Philippine's Bancnet transactions which were previously omitted in 2017 which has been restated. Bancnet inclusion commenced only in 2017 due to regulatory changes.*
*Note 2 - Gross Revenue or Gross Profit respectively divided by the Transaction Value Processed expressed as a %.*
*Note 3 – The gross profit has been restated as a result of changes in indirect costs allocation basis due to required improvements to our internal business processes to include certain network service and compliance fees, as well as support expenses relating to the TPA business that were previously included in the administrative operating expenses. This reclassification from operating expenses to cost of goods sold is intended to more accurately reflect the gross margins of this epayment TPA segment.*

TPA division's revenues was up by 6.0% in 4Q18 to hit RM46.7 million (4Q17 – RM44.1m) due to revenue growth from payments TPA which was contributed by higher MDR transaction fees collected. e-pay revenues showed a decline in contribution from telco prepaid top-ups. e-pay remains the major contributor in the TPA segment but the GHL electronic payments TPA (encompassing card, online, mobile and nextgen payments) are growing at a faster rate.

**Performance of current quarter (4Q 2018) vs corresponding quarter (4Q 2017) by geographical segment**

GHL's 4Q18 group turnover grew by 23.5% yoy to RM80.5 million as compared to RM63.4 million for the corresponding period in 4Q17 with revenue growth being recorded in all the key geographical markets, Malaysia, Thailand and Philippines. All the geographical markets contributed positively to the EBITDA line. Group wise, 4Q18 pre-tax profits were also 66.3% higher at RM10.8 million compared to RM6.5 million in 4Q17 due to a strong performance from the shared services division driven by higher rental and maintenance revenue contribution.

Malaysia operations accounted for 80% of group revenues in 4Q18 with a 30% yoy growth driven by Shared Services' rental and maintenance revenue growth. The TPA segment was flat due to lower e-pay revenues as a result of change in product mix but this was compensated by higher MDR revenues from payments TPA. Solutions services was up yoy due to higher network hardware sales revenue.

The Philippines operations accounted for 13% of 4Q18 group revenues. This 4th quarter saw revenues grew by 20% yoy to RM10.4 million (4Q17 – RM8.7m) supported by growth in Shared services and TPA. Its 4Q18 solutions services segment however saw a decline due to higher hardware and software revenue recognition in the previous corresponding 4Q17.

Thailand operations' 4Q18 revenue contributed 7% to the group total revenue and grew 3% to RM5.4 million (4Q17 RM5.2 million) as growth in its Shared Services and TPA divisions were tempered by a softer performance from its Solutions Services division in 4Q18. TPA revenues saw higher transactional fee whereas the Shared Services saw higher rental and maintenance revenue collected.
The group's Australian operations recorded 4Q18 revenues of RM0.31 million (4Q17 – RM0.27 million) on an ongoing maintenance projects in Australia in its Solutions Service division. There are no Shared solutions and TPA revenues recorded by our Australian operations.

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**Performance of current quarter (4Q18) vs preceding quarter (3Q18) by segment**

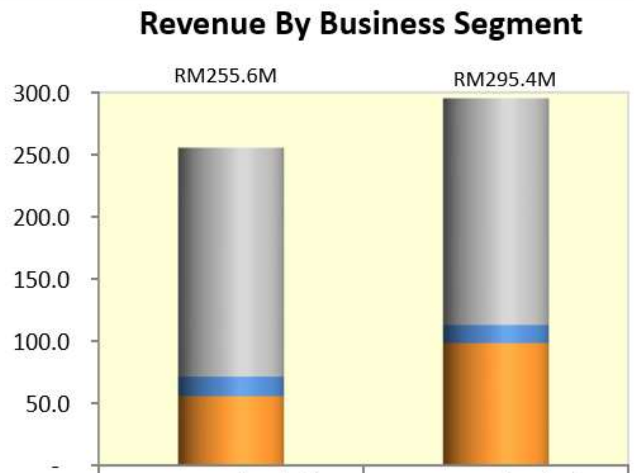
| **Revenue (RM million)** | **3Q18** | **4Q18** |
|---|---|---|
| Shared Services | 37.2 | 29.7 |
| Solutions Services | 3.5 | 4.0 |
| TPA | 46.7 | 46.7 |
| **Group revenue** | **87.4** | **80.4** |
| **Profit Before Tax** | **9.3** | **10.8** |

For the 4Q18 ended 31st December 2018, the group recorded revenues of RM80.4 million, a 8% qoq decline over RM87.4 million recorded in 3Q18. The topline decline was due to a stronger 3Q18 performance driven by our Thailand operations which saw high hardware sales to a bank customer. 4Q18 pre-tax profit however grew by 16.1% qoq despite the revenue decline resulted from improved gross margins achieved in 4Q18 due to its revenue mix.

**Performance of year to date 2018 vs year to date 2017**

Group revenue for the 12 months of 2018 was up 14.8% yoy to RM295.4 million (2017 – RM255.6 million) with growth registered by all the geographical markets. The segment of performance are as follows (Shared Services, +76% yoy; Solutions Services, -7% yoy; TPA, -1% yoy). Pre-tax profit was up by 32.4% yoy to RM34.1 million compared to RM25.7 million a year ago and pre-tax margin was 11.4%, compared to 2017's pre-tax margin of 10.1%. Net profit after tax grew by 19.4% yoy to RM24.6 million (2017 – RM20.6 million). Net profit growth was lower as compared to pre-tax profit growth due to higher effective taxation rate for financial year 2018.

**Performance of year to date 2018 vs year to date 2017 by Segment**




| | YTD 2017 (RM'mil) | YTD 2018 (RM'mil) |
|---|---|---|
| TPA | 184.2 | 182.6 |
| Solution Services | 15.7 | 14.5 |
| Shared Services | 55.7 | 98.3 |

Shared Services and Solutions Services recorded improved performance sales due to higher rental revenue collected and hardware sales in 2018. TPA performance was down 0.9% yoy for the 12 months of 2018 as compared to the same period last year arising from weaker e-pay sales due to a change in product mix (lower telco top-up sales) but this was compensated by improved collection of MDR transaction fees.

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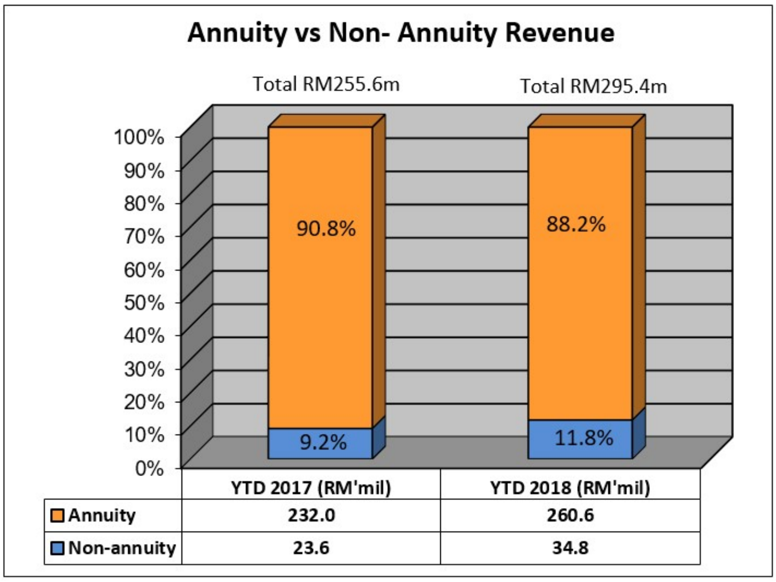
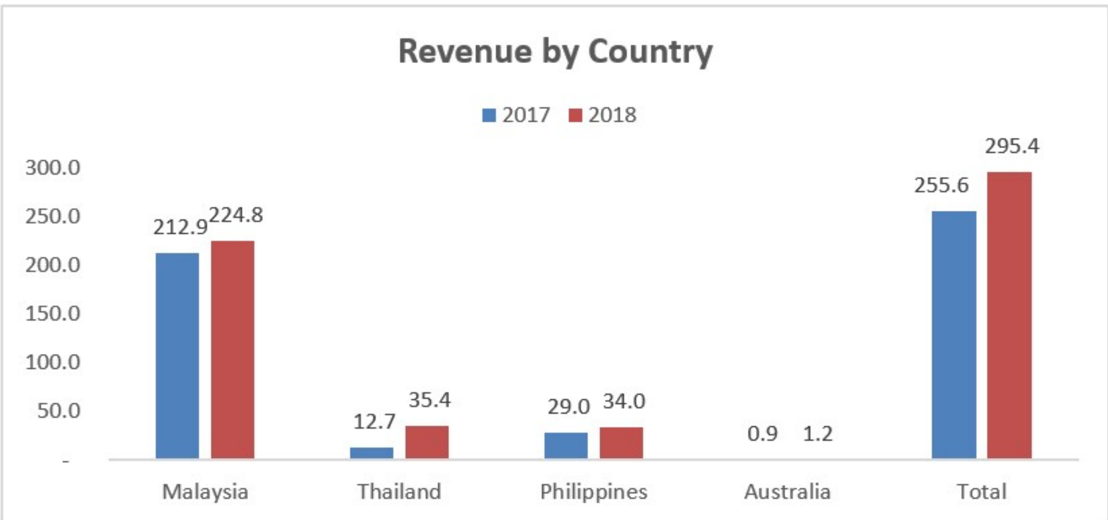
**Performance of year to date 2018 vs year to date 2017 by segment (continued)**




The annuity based revenue component within the group's total revenue remains high at 88.2% although this was lower when compared to the 90.8% achieved in the previous year. Although annuity based income continued to grow yoy, 2018 saw higher hardware sales in the Thai market. The group's strategy is to grow the TPA and other businesses that have a strong recurring annuity-based revenue and to continue to support our main bank customers with their hardware and software requirements. As TPA gathers momentum in all 3 geographical markets, we expect annuity revenues will grow even stronger.

**Performance of year to date 2018 vs year to date 2017 by country**




2018 group turnover was up 14.8% yoy to RM295.4 million (2017 – RM255.6m) with growth registered by all three territories Malaysia, Thailand and Philippines. Pre-tax profits were up by 32.4% yoy to RM34.1 million compared to RM25.7 million a year ago and net profit after tax grew by 19.4% yoy to RM24.6 million (2017– RM20.6 million).

**Performance of year to date 2018 vs year to date 2017 by country (continued)**

Malaysian operations contributed 76% (2017 – 83%) of group turnover and the 5.6% yoy increase was due stronger rental and maintenance revenue but this was dragged by a lower performance from e-pay. EBITDA margin was higher at 16.8% for 4Q18, (4Q17 15.5%).

Philippines turnover was 17.1% yoy higher at RM34.0m (2017 – RM29.0m) with EBITDA margin at 36.9% from 37.9% on the corresponding period. Shared Services and TPA registered yoy growth in line with the growth in the revenue topline but solutions services declined due to higher software sales in 2017.

Thailand recorded a strong growth in topline revenue of 178% due to strong EDC hardware sales from its Shared Services segment. TPA saw 4Q18 revenue of RM8.4 million vs 4Q17 revenues of RM3.3 million due to the ongoing merchant acquiring for the Chinese based e-wallet. EBITDA remains positive at 17.2% compared to 26.2% in 4Q17 due to lower margin from the EDC hardware sales in 2018 to date.

Australia remains the smallest contributor to the group operations at RM1.2 million or 0.4% of group turnover compared to 2017 turnover of RM0.9 million. This led to a small EBITDA contribution of RM0.5 million compared to RM97,000 in the same period of the previous year.

**B2. Prospects**

The Group continues to focus on merchant acquisition across the three markets by offering our clients, payments options ranging from credit/debit acceptance, mobile payments as well as internet payments. 2017 saw Malaysia commenced payment acceptance of a China based e-wallet with the Philippines following closely in 2018. The emergence QR based e-wallets have spurned growth of domestic e-wallet players in all three markets and 2018 will see the launch of several local players in this space. This bodes well for GHL, as it increases our competitive edge in offering our merchants an integrated omni-channel payment solution.

The group in 2018 partnered a major Malaysia domestic bank to enable its existing EDC terminal base to capture all 6 e-wallets current available in the Malaysia market. This trend will be replicated across Philippines and Thailand where similar plans to partner with the domestic banks to enable the same is expected to commence in 2019.

The group remains optimistic of further developing TPA as a key growth engine for the group given the changes in the payment landscape as e-payments gain further traction as driven by not only regulatory directives, growing market acceptance, but also positive changes in consumer preferences towards e-payments. However, part of this fast changing landscape also includes competitive pressures which will impact profit margins and hence the group needs to remain nible and to react quickly.

In 4Q18, the group expanded to Cambodia with the acquisition of a 51% stake in Speed Pay PLC and this marks the group's expansion into other ASEAN region. 2019 will also see the group continues to explore additional expansion to ASEAN.

Although TPA is a key focus, the group's recognises that the payment infrastructure within the markets it operates in remains under developed. Opportunities remain in the traditional space of EDC hardware sales and payment network infrastructure and GHL remains well positioned to capitalise on this growth area. The outlook for 2019 and beyond remains optimistic.

## B3. Profit before Taxation

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

| | Current Quarter 31/12/2018 RM'000 | Preceding Year Corresponding Quarter 31/12/2017 RM'000 | Current Year To Date 31/12/2018 RM'000 | Preceding Year To Date 31/12/2017 RM'000 |
|---|---|---|---|---|
| Amortisation of intangible asset | 63 | 70 | 253 | 326 |
| Bad Debt written off | (15) | 153 | 1,369 | 1,344 |
| Depreciation of property, plant and equipment | 5,190 | 4,998 | 23,242 | 20,203 |
| Fixed assets written off | - | 10 | 9 | 12 |
| (Gain)/Loss on foreign exchange: | | | | |
| Realised | (17) | (50) | 136 | (65) |
| Unrealised | (316) | 643 | (392) | 620 |
| (Gain)/loss on disposal of fixed Assets | (259) | 9 | (508) | (217) |
| Gain on disposal of investment | - | - | (172) | - |
| Impairment loss on receivables | 3,115 | 544 | 3,615 | 1,284 |
| Impairment loss on investment | 2,118 | - | 2,118 | - |
| Interest income | (991) | (262) | (2,511) | (908) |
| Interest expenses | 510 | 536 | 1,915 | 1,975 |
| Inventory written off/(back) | 236 | 171 | 302 | 234 |
| Rental expenses | 469 | 340 | 1,491 | 812 |
| Reversal of allowance for doubtful debts | (2,545) | (298) | (4,079) | (1,941) |
| Share based payment | 247 | - | 1,019 | 19 |

## B4. Taxation

| | Current Quarter 31/12/2018 RM'000 | Current Year To Date 31/12/2018 RM'000 |
|---|---|---|
| Current tax expenses based on profit for the financial year: | | |
| Malaysian income tax | 2,402 | 5,854 |
| Foreign income tax | 828 | 2,504 |
| Deferred tax: | | |
| Relating to origination and reversal of temporary differences | 493 | 1,143 |
| **Total** | **3,723** | **9,501** |

The Group's effective tax rate for the current quarter and for the year to date ended 31 December 2018 was higher than the statutory tax rate mainly due to revised upwards of the tax estimates.

**B5. Status of Corporate Proposals**

There were no corporate proposals announced and not completed as at the date of this report.

**B6. Group Borrowings and Debt Securities**

The Group's borrowings and debt securities as at 31 December 2018 are as follows: -

| | Long-term Borrowings | | Short-term Borrowings | | Total Borrowings | |
|---|---|---|---|---|---|---|
| | **Foreign '000** | **RM'000** | **Foreign '000** | **RM'000** | **Foreign '000** | **RM'000** |
| ***Secured*** | | | | | | |
| *Bank borrowings* | | | | | | |
| - Ringgit Malaysia | - | 5,821 | - | 6,599 | - | 12,420 |
| - Philippine Peso | | | 14,456 | 1,139 | 14,456 | 1,139 |
| *Hire purchase* | | | | | | |
| - Ringgit Malaysia | - | 757 | - | 317 | - | 1,074 |
| - Philippine Peso | 60,029 | 4,728 | 35,191 | 2,772 | 95,220 | 7,500 |
| ***Unsecured*** | | | | | | |
| *Bank borrowings* | | | | | | |
| - Ringgit Malaysia | - | 5,015 | - | 2,442 | - | 7,457 |
| - Thai Baht | - | - | 38,000 | 4,823 | 38,000 | 4,823 |
| | | **16,321** | | **18,092** | | **34,413** |

**B7. Material Litigation**

As at the date of this report, the Group is not engaged in any material litigation, claims, arbitration or prosecution, either as plaintiff or defendant, and the Board is not aware of any proceedings pending or threatened against the Group or of any facts likely to give rise to any proceedings which might materially and adversely affect the financial position or business of the Group.

**B8. Earnings Per Share**

**a) Basic earnings per share**
Basic earnings per ordinary share for the financial period is calculated by dividing the profit for the financial period attributable to equity holders of the parent by the weighted average number of ordinary shares outstanding (excluding treasury shares) during the financial period.

**b) Diluted earnings per share**
Diluted earnings per ordinary share for the financial period is calculated by dividing the profit for the financial period attributable to equity holders of the parent by the weighted average number of ordinary shares outstanding (excluding treasury shares) during the financial period adjusted for the effects of dilutive potential ordinary shares.

**B8. Earnings Per Share (continued)**

| | Current Quarter<br><br>31/12/2018<br>RM'000 | Preceding Year Corresponding Quarter<br>31/12/2017<br>RM'000 | Current Year TO Date<br>31/12/2018<br>RM'000 | Preceding Year Corresponding Period<br>31/12/2017<br>RM'000 |
|---|---|---|---|---|
| **Basic** | | | | |
| Profit attributable to owners of the Company (RM'000) | 7,108 | 4,919 | 24,544 | 20,542 |
| Weighted average number of ordinary shares in issue and issuable (Unit'000) | 737,306 | 658,029 | 703,160 | 656,463 |
| Basic earnings per share (Sen) | 0.96 | 0.75 | 3.49 | 3.13 |
| **Diluted** | | | | |
| Profit attributable to owners of the Company (RM'000) | 7,108 | 4,919 | 24,544 | 20,542 |
| Weighted average number of ordinary shares in issue and issuable (Unit'000) | 741,466 | 658,029 | 707,292 | 656,463 |
| Diluted earnings per share (Sen) | 0.96 | 0.75 | 3.47 | 3.13 |