



CN ASIA CORPORATION BHD

(Company No.: 399442-A)
(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE SECOND FINANCIAL QUARTER ENDED 30 JUNE 2019**

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE SECOND FINANCIAL QUARTER ENDED 30 JUNE 2019**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	3 Months Ended 30.06.2019 RM'000	3 Months Ended 30.06.2018 RM'000	6 Months Ended 30.06.2019 RM'000	6 Months Ended 30.06.2018 RM'000
Revenue	4,334	5,579	8,255	10,277
Cost of sales	(3,388)	(4,193)	(6,552)	(7,610)
Gross profit	946	1,386	1,703	2,667
Selling and distribution expenses	(59)	(65)	(101)	(110)
Administrative expenses	(918)	(936)	(1,754)	(1,793)
Other operating expenses	(47)	(6)	(54)	(21)
Other income	237	210	461	421
Profit from operations before impairment and interest	159	589	255	1,164
Finance costs	(22)	(17)	(40)	(29)
Profit before tax	137	572	215	1,135
Tax expense	(53)	(30)	(106)	(80)
Profit after tax for the period	84	542	109	1,055
Other comprehensive loss, net of tax that may be reclassified subsequently to profit and loss				
Foreign currency translation differences	(1)	(2)	-	(6)
Private Placement Expenses	(84)	-	(84)	-
Total comprehensive income for the period	(1)	540	25	1,049
Net profit for the period attributable to: -				
Owners of the Company	84	542	109	1,055
Non-controlling interests	-	-	-	-
	84	542	109	1,055
Total comprehensive income for the period attributable to: -				
Owners of the Company	(1)	540	25	1,049
Non-controlling interests	-	-	-	-
	(1)	540	25	1,049
Earnings per share (sen)				
- Basic	0.18	1.19	0.23	2.32
- Diluted	0.18	1.19	0.23	2.32

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statement for the year ended 31 December 2018 and the accompanying explanatory notes attached to the interim financial statements.)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2019

	As At End of Current Quarter 30.06.2019 RM'000	As At Preceding Financial Year Ended 31.12.2018 RM'000
ASSETS		
Non-current Assets		
<i>Property, plant and equipment</i>	10,644	10,996
<i>Other investment</i>	-	-
<i>Deferred tax assets</i>	685	685
	<u>11,329</u>	<u>11,681</u>
Current Assets		
<i>Inventories</i>	3,986	5,142
<i>Trade and other receivables</i>	4,306	2,549
<i>Contract assets</i>	1,425	1091
<i>Current tax asset</i>	7	7
<i>Cash and cash equivalents</i>	26,484	25,699
	<u>36,208</u>	<u>34,488</u>
TOTAL ASSETS	<u><u>47,537</u></u>	<u><u>46,169</u></u>
EQUITY AND LIABILITIES		
Equity		
<i>Share capital</i>	40,200	38,385
<i>Reserves</i>	3,156	3,131
Shareholders' Equity	<u>43,356</u>	<u>41,516</u>
Liabilities		
Non-current Liability		
<i>Finance lease liabilities</i>	233	317
	<u>233</u>	<u>317</u>
Current Liabilities		
<i>Trade and other payables</i>	2,204	1,742
<i>Contract liabilities</i>	148	623
<i>Short-term borrowings</i>	1,534	1,936
<i>Current tax liabilities</i>	62	35
	<u>3,948</u>	<u>4,336</u>
TOTAL LIABILITIES	<u>4,181</u>	<u>4,653</u>
TOTAL EQUITY AND LIABILITIES	<u><u>47,537</u></u>	<u><u>46,169</u></u>
Net Assets Per Share (RM)	<u><u>0.92</u></u>	<u><u>0.91</u></u>

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2018 and the accompanying explanatory notes attached to the interim financial statements.)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE SECOND FINANCIAL QUARTER ENDED 30 JUNE 2019**

	← 6 Months Ended →	
	30.06.2019	30.06.2018
	RM'000	RM'000
Cash Flows From Operating Activities		
Profit Before Tax	215	1,135
Adjustments For:-		
Allowance for impairment of PPE	50	-
Depreciation of property, plant and equipment	354	347
Loss on foreign exchange - Unrealised	3	15
Interest expenses	40	28
Interest income	(461)	(421)
	(14)	(31)
Operating Profit Before Working Capital Changes	201	1,104
Changes In Working Capital		
Inventories	1,155	829
Receivables	(2,091)	(1,252)
Payables	(13)	(366)
Cash (Used In) / Generated From Operations	(748)	315
Interest paid	(40)	(28)
Tax Paid	(80)	(76)
Net Cash (Used In) / Generated From Operating Activities	(868)	211
Cash Flows From Investing Activities		
Interest received	461	421
Capital work-in-progress incurred	(50)	-
Purchase of property, plant and equipment	(3)	-
Net Cash Generated From Investing Activities	408	421
Cash Flows From Financing Activities		
Net Proceeds from issuance of shares	1,731	-
Net (repayments)/ proceeds of bankers' acceptance	(176)	834
Net repayments of finance lease liabilities	(80)	(131)
Net Cash Generated From Financing Activities	1,475	703
Net Increase In Cash And Cash Equivalents	1,015	1,335
Effects of Change in Foreign Exchange Differences	-	(2)
Cash And Cash Equivalents At Beginning Of The Financial Year	14,699	13,499
Cash And Cash Equivalents At End Of The Financial Period	15,714	14,832
Cash and cash equivalents at end of the financial period comprise:		
Fixed deposits with licensed banks	26,167	23,459
Cash and bank balances	317	1,873
Bank overdrafts	(270)	-
	26,214	25,332
Less: Deposits pledged as security	(10,500)	(10,500)
	15,714	14,832

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2018 and the accompanying explanatory notes attached to the interim financial statements.)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE SECONDD FINANCIAL QUARTER ENDED 30 JUNE 2019**

|-----Attributable to owners of the Company-----|

	Non-distributable	Distributable		
	FOREIGN CURRENCY TRANSLATION RESERVE RM'000	RETAINED EARNINGS/ ACCUMULATED LOSSES RM'000	SHARE CAPITAL RM'000	TOTAL EQUITY RM'000

**Current financial period ended
30 June 2019**

At 1 January 2019	38,385	232	2,899	41,516
Movement during the period (cumulative)				
- Profit for the period	-	-	109	109
Other comprehensive loss				
- Foreign currency translation difference	-	-	-	-
- Private placement expenses	-	-	(84)	(84)
Total comprehensive income for the period	-	-	25	25
Private Placement	1,815	-	-	1,815
At 30 June 2019	<u>40,200</u>	<u>232</u>	<u>2,924</u>	<u>43,356</u>

**Preceding financial period ended
30 June 2018**

At 1 January 2018	38,385	241	1,793	40,419
Impact arising from adoption of:				
- MFRS 15	-	-	(515)	(515)
	<u>38,385</u>	<u>241</u>	<u>1,278</u>	<u>39,904</u>
Movement during the period (cumulative)				
- Profit for the period	-	-	1,055	1,055
Other comprehensive loss				
- Foreign currency translation difference	-	(6)	-	(6)
Total comprehensive (loss) / income for the period	-	(6)	1,055	1,049
At 30 June 2018	<u>38,385</u>	<u>235</u>	<u>2,333</u>	<u>40,953</u>

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2018 and the accompanying explanatory notes attached to the interim financial statements.)

**Notes To The Condensed Consolidated Interim Financial Statements
For The Second Financial Quarter Ended 30 June 2019**

Part A: Explanatory Notes Pursuant To MFRS 134

1. Corporate information

CN ASIA CORPORATION BHD is a public limited liability company incorporated and domiciled in Malaysia, and is listed on the Main Market of Bursa Malaysia Securities Berhad (“Bursa Securities”).

2. Basis of preparation

The condensed consolidated interim financial statements are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards (“MFRS”) 134 *Interim Financial Reporting* and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Securities. They do not include all of the information required for full annual financial statements, and should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2018.

The significant accounting policies applied by the Group in these condensed consolidated interim financial statements are consistent with the audited financial statements of the Group for the financial year ended 31 December 2018 except for the adoption of the following MFRSs, Amendments to MFRSs and IC Interpretations that are applicable to the Group effective 1 January 2019:-

- MFRS 16: Leases
- IC Interpretation 23: Uncertainty over Income Tax Treatments
- Amendments to MFRS 3: Business Combinations (Annual Improvements to MFRS Standards 2015-2017 Cycle)
- Amendments to MFRS 9: Financial Instruments – Prepayment Features with Negative Compensation
- Amendments to MFRS 112: Income Taxes (Annual Improvements to MFRS Standards 2015-2017 Cycle)

The adoption of the above MFRSs, Amendments to MFRSs and IC Interpretations do not have any material impact to the Group’s financial statements.

3. Auditors’ report on preceding annual financial statements

The auditor’s report of the Group’s annual audited financial statements of the preceding financial year was not subject to any qualification.

4. Seasonal and cyclical factors

The business operations of the Group were not significantly affected by any seasonal and cyclical factors in the current quarter and financial year-to-date.

5. Items of an unusual nature

There was no item affecting assets, liabilities, equity, net income, or cash flows that are unusual due to their nature, size or incidence.

6. Material changes in estimates

There were no changes in estimates reported in prior interim periods of the current financial year or prior financial year, which have a material effect in the current interim period.

**Notes To The Condensed Consolidated Interim Financial Statements
For The Second Financial Quarter Ended 30 June 2019 (Cont'd)**

Part A: Explanatory Notes Pursuant To MFRS 134 (Cont'd)

7. Changes in debts and equity securities

There were no issuances, cancellation, repurchase, resale and repayments of debts and equity securities for the current financial year-to-date.

8. Dividend paid

There was no dividend paid during the financial year-to-date.

9. Operating Segments

Operating segments are prepared in a manner consistent with the internal reporting provided to the Executive Directors as the chief operating decision makers in order to allocate resources to segments and to assess performance of the Group. For management purposes, the Group is organised into business units based on their products and services provided.

The Group is organised into main business segments as follows:

- (a) Manufacturing
Manufacture tanks and related products, engineering and fabrication works.
- (b) Construction
Construction as sub-contractors related to civil engineering works.
- (c) Investment
Investment holdings and comprise companies providing management services and dormant companies.

Business segments

	Manufacturing RM'000	Construction RM'000	Investment RM'000	Elimination RM'000	Consolidated RM'000
Revenue					
External revenue	8,255	-	-	-	8,255
Inter-segment revenue	-	-	30	(30)	-
Total revenue	<u>8,255</u>	<u>-</u>	<u>30</u>	<u>(30)</u>	<u>8,255</u>
Results					
Segment results	(14)	-	(192)	-	(206)
Interest expenses	(40)	-	-	-	(40)
Interest income	453	-	8	-	461
Profit before tax	399	-	(184)	-	215
Tax expense	(106)	-	-	-	(106)
Profit after tax	<u>293</u>	<u>-</u>	<u>(184)</u>	<u>-</u>	<u>109</u>
Assets					
Segment assets	<u>43,932</u>	<u>1,492</u>	<u>2,113</u>	<u>-</u>	<u>47,537</u>
Liabilities					
Segment liabilities	<u>3,722</u>	<u>395</u>	<u>64</u>	<u>-</u>	<u>4,181</u>
Included in the measure of segment assets					
Capital expenditure	53	-	-	-	53
Depreciation	<u>357</u>	<u>-</u>	<u>(3)</u>	<u>-</u>	<u>354</u>

**Notes To The Condensed Consolidated Interim Financial Statements
For The Second Financial Quarter Ended 30 June 2019 (Cont'd)**

Part A: Explanatory Notes Pursuant To MFRS 134 (cont'd)

Segmental information (Cont'd)

Geographical information

	Malaysia	Republic of China	Elimination	Consolidated
	RM'000	RM'000	RM'000	RM'000
Revenue				
External revenue	8,255	-	-	8,255
Inter-segment revenue	30	-	(30)	-
Total revenue	<u>8,285</u>	<u>-</u>	<u>(30)</u>	<u>8,255</u>
Results				
Segment results	(156)	(50)	-	(206)
Interest expenses	(40)	-	-	(40)
Interest income	461	-	-	461
Profit before tax	<u>265</u>	<u>(50)</u>	<u>-</u>	<u>215</u>
Tax expense	(106)	-	-	(106)
Profit after tax	<u>159</u>	<u>(50)</u>	<u>-</u>	<u>109</u>
Assets				
Segment assets	<u>47,452</u>	<u>85</u>	<u>-</u>	<u>47,537</u>
Liabilities				
Segment liabilities	<u>4,181</u>	<u>-</u>	<u>-</u>	<u>4,181</u>
Included in the measure of segment assets				
Capital expenditure	53	-	-	53
Depreciation	<u>354</u>	<u>-</u>	<u>-</u>	<u>354</u>

10. Trade and other receivables

	Current Quarter Ended 30.06.2019 RM'000	Financial Year Ended 31.12.2018 RM'000
Trade receivables		
Non-related parties	3,850	2,080
Other receivables, deposits and prepayments		
Other receivables	180	142
Deposits	139	139
Prepayments	137	188
	<u>456</u>	<u>469</u>
Total trade and other receivables	<u>4,306</u>	<u>2,549</u>

**Notes To The Condensed Consolidated Interim Financial Statements
For The Second Financial Quarter Ended 30 June 2019 (Cont'd)**

Part A: Explanatory Notes Pursuant To MFRS 134 (Cont'd)

Trade and other receivables (Cont'd)

The trade receivables of the Group as at the end of the current quarter amounted to RM3.9 million are analysed as follows: -

	Within credit period	Exceeding credit period			Total
	Neither past due nor impaired	1 to 30 days past due but not impaired	31 to 60 days past due but not impaired	> 60 days past due but not impaired	
Trade receivables (RM'000)	2,364	228	267	991	3,850
% of total trade receivables (%)	61	6	7	26	100

The Group's normal trade credit term granted to its customers ranges from 30 to 90 days. For the current financial quarter ended 30 June 2019, the trade receivables that are past due for more than 60 days amount to RM1.0 million, representing 26% of the total trade receivables of the Group. These receivables comprise of retention sum amount to RM0.8 million and the remaining are not impaired as they are creditworthy receivables. At the date of this report, the subsequent receipt from the trade receivables amount to RM1.3 million, representing 33% of the Group's total receivables as at the quarter end.

11. Material subsequent events

There was no material event subsequent to the end of the current quarter reported, up to 13 August 2019, being the latest practicable date ("LPD") which is not earlier than seven (7) days from the date of issuance of this quarterly report, that has not been reflected in the financial statements for the period.

12. Changes in the composition of the Group

There were no changes in the composition of the Group for the current quarter and financial year-to-date.

13. Changes in contingent liabilities

	Current Quarter Ended 30.06.2019 RM'000	Financial Year Ended 31.12.2018 RM'000
<u>Secured</u>		
Bankers' guarantee issued in favour of third parties	366	131
	366	131

14. Capital commitments

There was no capital expenditure approved and contracted for in the current quarter and the financial year-to-date.

15. Significant related party transactions

There were no significant transactions entered into between the Group and other related parties during the current quarter under review.

**Notes To The Condensed Consolidated Interim Financial Statements
For The Second Financial Quarter Ended 30 June 2019 (Cont'd)**

Part B: Explanatory Notes Pursuant To Main Market Listing Requirements of Bursa Securities

1. Performance review

	Individual Quarter				Cumulative Quarter			
	3 Months Ended	3 Months Ended	Changes		6 Months Ended	6 Months Ended	Variance	
	30.06.2019 RM'000	30.06.2018 RM'000	Amount RM'000	%	30.06.2019 RM'000	30.06.2018 RM'000	Amount RM'000	%
Revenue	4,334	5,579	(1,245)	(22)	8,255	10,277	(2,022)	(20)
Profit before interest and tax	159	589	(430)	(73)	255	1,164	(909)	(78)
Profit before tax	137	572	(435)	(76)	215	1,135	(920)	(81)
Profit after tax	84	542	(458)	(85)	109	1,055	(946)	(90)
Profit attributable to owners of the Company	84	542	(458)	(85)	109	1,055	(946)	(90)

The Group's revenue for the current quarter decreased by RM1.2 million or 22% compared to RM5.6 million recorded in the preceding year corresponding period. Revenue from all products, except pressure vessels, collectively decreased by RM1.9 million while revenue from pressure vessels recorded an increase of RM0.7 million for the current quarter. The overall decrease in revenue was largely due to weak domestic market sentiments during the period.

The continued market competitiveness and the higher cost of materials had further aggravated the effect of the decrease in revenue on profit before tax ("PBT") and resulted in decrease in gross profit ("GP") margin from 24.8% to 21.8% for the quarter under review. Hence, the Group's PBT for the current quarter of RM0.1 million decreased by 76% compared to RM0.6 million recorded for the preceding year corresponding quarter.

For the current financial year-to-date, the Group's revenue decreased by RM2.0 million or 20% compared to the preceding financial year-to-date. Similarly, the revenue from all products, except pressure vessels, collectively recorded a decrease of RM3.0 million while revenue from pressure vessels recorded an increase of RM1.0 million for the current financial year-to-date. Given that the dropped in the GP margin from 26.0% to 20.6% for the current financial year-to-date, the Group reported a PBT of RM0.2 million, representing a decrease of 81% compared to RM1.1 million recorded for the preceding financial year-to-date.

2. Comments on results against the immediate preceding quarter

	3 Months Current Quarter	3 Months Preceding Quarter	Variance	
	30.06.2019 RM'000	31.03.2019 RM'000	Amount RM'000	%
Revenue	4,334	3,921	413	11
Profit before interest and tax	159	96	63	66
Profit before tax	137	78	59	76
Profit after tax	84	25	59	236
Profit attributable to owners of the Company	84	25	59	236

**Notes To The Condensed Consolidated Interim Financial Statements
For The Second Financial Quarter Ended 30 June 2019 (Cont'd)**

Part B: Explanatory Notes Pursuant To Main Market Listing Requirements of Bursa Securities (Cont'd)

Comments on results against the immediate preceding quarter (Cont'd)

The Group's revenue for the current quarter of RM4.3 million was 11% higher than the preceding quarter, mainly due to increase in revenue from pressure vessels, metal forming services, mechanical and engineering and road tankers collectively by RM1.4 million and offset with the decrease in revenue from storage tanks and LPG vessels by RM1.0 million during the quarter under review.

Accordingly, the Group's profit before tax for the current quarter improved by 76% compared to the preceding quarter as a result of the improved GP margin from 19.3% to 21.8% recorded during the quarter.

3. Commentary of prospects

The Directors foresee the continued uncertainty in the global economic situation and the volatility of Malaysian Ringgit against other currencies will be challenging to the Group. Nevertheless, the Group will continue its effort to enhance its revenue and profits.

Barring unforeseen circumstances, the Directors are cautiously optimistic that the Group's performance will remain sustainable for the current financial year.

4. Profit forecast or profit guarantee

Not applicable as no profit forecast was announced or disclosed in any public document.

5. Tax expense

	Individual Quarter		Cumulative Quarter	
	3 Months Ended 30.06.2019 RM'000	3 Months Ended 30.06.2018 RM'000	6 Months Ended 30.06.2019 RM'000	6 Months Ended 30.06.2018 RM'000
Income tax - Current year	53	30	106	80

The tax for the current quarter was in respect of tax provided on interest revenue earned from placement of fixed deposits. The Group's effective tax rate for the quarter was lower than the statutory tax rate mainly due to utilisation of previously unrecognised deferred tax assets.

**Notes To The Condensed Consolidated Interim Financial Statements
For The Second Financial Quarter Ended 30 June 2019 (Cont'd)**

Part B: Explanatory Notes Pursuant To Main Market Listing Requirements of Bursa Securities (Cont'd)

6. Status of corporate proposals

Except for the following disclosures, there were no corporate proposals that has been announced by the Company and not yet completed as at the date of this quarterly report.

(a) Proposed Disposals

The status of utilisation of proceeds of RM36,682,500, raised from the Proposed Disposals, as at 13 August 2019 is as follows:

Purpose	Proposed utilisation RM'000	Actual utilisation RM'000	Deviation* RM'000	Balance unutilised		Time frame for utilisation from 7 December 2016	
				RM'000	%	Intended	Extended
Real property gains tax	1,100	(1,700)	600	-	-	2 months	-
Repayment of bank borrowings	11,786	(11,786)	-	-	-	3 months	-
Relocation and construction costs	6,000	(235)	-	5,765	96	36 months	48 months
Pledge to secure banking facilities	5,000	(5,000)	-	-	-	12 months	-
Working capital	11,797	(11,125)	(672)	-	-	12 months	-
To defray estimated expenses	1,000	(1,072)	72	-	-	1 month	-
	<u>36,683</u>	<u>30,882</u>	<u>-</u>	<u>5,801</u>			

* The excess expenses on the Disposals are reallocated from working capital.

(b) Proposed Private Placement

The status of the utilisation of proceeds of RM1,815,280, raised from the Proposed Private Placement, as at 13 August 2019 is as follows: -

Purpose	Proposed utilisation RM'000	Actual utilisation RM'000	Deviation* RM'000	Balance unutilised RM'000	Time frame for utilisation from 9 May 2019
Estimated expenses in relation to the Private Placement	150	(84)	(66)	-	Within 1 months
	<u>1,815</u>	<u>(134)</u>	<u>-</u>	<u>1,681</u>	

* The balance unutilised on estimated expenses is reallocated to overhaul of machinery.

**Notes To The Condensed Consolidated Interim Financial Statements
For The Second Financial Quarter Ended 30 June 2019 (Cont'd)**

Part B: Explanatory Notes Pursuant To Main Market Listing Requirements of Bursa Securities (Cont'd)

7. Group borrowings

<u>SECURED</u>	Current Quarter Ended 30.06.2019 RM'000	Financial Year Ended 31.12.2018 RM'000
Short term		
Bank overdraft	270	500
Finance lease liabilities	165	161
Bankers' acceptance	1,099	1,275
	1,534	1,936
Long term		
Finance lease liabilities	233	317
Total Borrowings	1,767	2,253

There were no foreign currency borrowings included in the above balances.

8. Material litigation

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

9. Dividend

There was no interim dividend declared during the current quarter and financial year-to-date.

10. Earnings per share

	Individual Quarter		Cumulative Quarter	
	3 Months Ended 30.06.2019 RM'000	3 Months Ended 30.06.2018 RM'000	6 Months Ended 30.06.2019 RM'000	6 Months Ended 30.06.2018 RM'000
Profit after tax for the period	84	542	109	1,055
Weighted average number of ordinary shares in issue ('000)	46,895	45,382	46,895	45,382
Earnings per share (sen)				
- Basic	0.18	1.19	0.23	2.32
- Diluted	0.18	1.19	0.23	2.32

**Notes To The Condensed Consolidated Interim Financial Statements
For The Second Financial Quarter Ended 30 June 2019 (Cont'd)**

Part B: Explanatory Notes Pursuant To Main Market Listing Requirements of Bursa Securities (Cont'd)

11. Additional disclosure on profit before tax

	Individual Quarter		Cumulative Quarter	
	3 Months Ended 30.06.2019 RM'000	3 Months Ended 30.06.2018 RM'000	6 Months Ended 30.06.2019 RM'000	6 Months Ended 30.06.2018 RM'000
Profit before tax is derived after charging/(crediting) amongst others, the following items: -				
Allowance for impairment of PPE	50	-	50	-
Depreciation of property, plant and equipment	177	173	354	347
Interest expenses	22	16	40	28
Interest income	(237)	(210)	(461)	(421)
Loss / (Gain) on foreign exchange				
- Unrealised	-	3	3	15
- Realised	(3)	3	(1)	4

12. Authorisation for issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 21 August 2019.

BY ORDER OF THE BOARD

LIM PAIK GOOT (MIA 13304)
WONG CHOOI FUN (MAICSA 7027549)
GOH CHOOI WOAN (MAICSA 7056110)
Company Secretaries
Selangor, 21 August 2019