



SEDANIA INNOVATOR BERHAD

(Company No. 1074350-A)

(“SIB” OR THE “COMPANY”)

**INTERIM FINANCIAL REPORT FOR THE
FIRST (1st) QUARTER ENDED 31 MARCH 2019**

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FIRST (1st) QUARTER ENDED 31 MARCH 2019

	<i>Quarter Ended</i>			<i>Year-To-Date Ended</i>		
	31 Mar	31 Mar	Changes	31 Mar	31 Mar	Changes
	2019	2018		2019	2018	
	RM'000	RM'000	%	RM'000	RM'000	%
Revenue	2,928	5,857	(50)	2,928	5,857	(50)
Other income	648	407	59	648	407	59
Administration expenses	(2,924)	(6,206)	53	(2,924)	(6,206)	53
Profit from operations	652	58	>100	652	58	>100
Finance costs	(22)	(8)	(>100)	(22)	(8)	(>100)
Profit before taxation	630	50	>100	630	50	>100
Taxation	(129)	(27)	(>100)	(129)	(27)	>100
Net profit for the period, representing total comprehensive income	501	23	>100	501	23	>100
NET PROFIT ATTRIBUTABLE TO:						
- Owners of the parent	501	23	>100	501	23	>100
- Non-controlling interests	-	-	-	-	-	-
	501	23	>100	501	23	>100
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:						
- Owners of the parent	501	23	>100	501	23	>100
- Non-controlling interests	-	-	-	-	-	-
	501	23	>100	501	23	>100
Weighted average number of ordinary shares ('000)	225,806	225,806	-	225,806	225,806	-
Earnings per share attributable to owners of the parent (Sen):						
- Basic	0.22	0.01	>100	0.22	0.01	>100
- Diluted*	0.22	0.01	>100	0.22	0.01	>100

*At 31 March 2019, the Group does not have any dilutive potential ordinary shares as the average market price of the share was lower than the exercise price. As a result, the share options granted pursuant to ESOS have not been considered in the computation of diluted earnings per share.

(The condensed consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2018 and the accompanying explanatory notes attached to this interim financial report.)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2019

	Unaudited as at 31 March 2019 RM'000	Audited as at 31 December 2018 RM'000
ASSETS		
NON-CURRENT ASSET		
Property, plant and equipment	2,575	2,821
Lease receivables	3,687	3,687
Deferred Tax Asset	432	432
	6,694	6,940
CURRENT ASSETS		
Receivables, deposit & prepayments	10,517	12,212
Lease receivables	1,606	584
Inventory	1	6
Short term funds	10,542	11,219
Cash and bank balances	2,326	1,977
Current Tax Asset	230	230
	25,222	26,228
TOTAL ASSETS	31,916	33,168
EQUITY		
Share capital	42,005	42,005
Reserves	(15,139)	(15,679)
Equity attributable to owners of the parent	26,866	26,326
TOTAL EQUITY	26,866	26,326
NON-CURRENT LIABILITIES		
Bank borrowing	489	509
Hire purchase payables	455	460
Deferred tax liabilities	2	2
	946	971
CURRENT LIABILITIES		
Payables, accruals & other current liabilities	3,729	5,470
Hire purchase payables	99	125
Bank borrowing	74	74
Current tax liabilities	202	202
	4,104	5,871
TOTAL LIABILITIES	5,050	6,842
TOTAL EQUITY AND LIABILITIES	31,916	33,168
NET ASSETS PER SHARE (Sen)	11.90	11.66

(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 this interim financial report.)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2019

	<-----Non-Distributable----->				Distributable	Total Equity RM'000
	Share Capital RM'000	Share Premium RM'000	ESOS Reserve RM'000	Reorganisati on Reserve RM'000	Retained Loss RM'000	
Current year-to-date ended						
31 March 2019						
Balance as at 1 January 2019	42,005	-	83	(10,853)	(4,908)	26,327
Net profit for the period	-	-	-	-	501	501
Transactions with owners:						
Share options vested under ESOS	-	-	38	-	-	38
Balance as at 31 March 2019	42,005	-	121	(10,853)	(4,407)	28,866
Preceding year						
corresponding period ended						
31 March 2018						
Balance as at 1 January 2018	42,005	-	-	(10,853)	1,577	32,729
Net profit for the period	-	-	-	-	23	23
Balance as at 31 March 2018	42,005	-	-	(10,853)	1,600	32,752

(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 this interim financial report.)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FIRST (1st) QUARTER ENDED 31 MARCH 2019

	Current year to date 31 March 2019 RM'000	Preceding year to date 31 March 2018 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	630	50
Adjustments for:		
Depreciation of property, plant and equipment	255	282
ESOS Expenses	38	-
Income distribution received from short term funds	(102)	(121)
Interest expense	22	8
Interest from finance lease	(223)	(233)
Unrealised gain on foreign exchange	-	(123)
Expected credit losses	166	-
Reversal of impairment loss on receivables	(1,227)	-
Operating loss before working capital changes	(441)	(137)
Changes in working capital:		
Trade and other receivables	2,799	1,065
Inventory	5	4
Lease receivables	(842)	287
Trade and other payables	(202)	488
	1,760	1,844
Cash generated from operations	1,319	1,707
Tax paid	(102)	(27)
NET CASH FROM OPERATING ACTIVITIES	1,217	1,680
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(10)	-
Interest received	102	121
NET CASH FROM INVESTING ACTIVITIES	92	121
CASH FLOWS FROM FINANCING ACTIVITIES		
Payment to holding company in respect of profit guarantee and accrued interest	(1,574)	(1,500)
Repayment of hire purchase payable	(31)	(6)
Interest on hire purchase	(7)	(1)
Repayment of term loan	(20)	(19)
Interest on term loan	(5)	(7)
NET CASH USED IN FINANCING ACTIVITIES	(1,637)	(1,533)
NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS	(328)	268
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	13,196	15,797
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	12,868	16,065

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Cash and cash equivalents comprised the following:

Cash and bank balances	2,326	3,491
Short term funds	10,542	12,574
	<hr/>	<hr/>
	12,868	16,065

(The condensed consolidated statement of cash flow should be read in conjunction with the audited financial statements for the year ended 31 December 2018 and the accompanying explanatory notes attached to this interim financial report.)

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NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL REPORT FOR THE FIRST (1st) QUARTER ENDED 31 MARCH 2019

A: EXPLANATORY NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 MARCH 2019.

A1. Basis of preparation

The interim financial statements are unaudited and have been prepared in accordance with the Malaysian Financial Reporting Standards (“MFRS”) 134: Interim Financial Reporting, Rule 9.22 and Appendix 9B of the Listing Requirements of Bursa Malaysia Securities.

The condensed consolidated interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 31 December 2018, which have been prepared in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia.

A2. Significant Accounting Policies

At the date of authorisation of these interim financial statements, the Group has adopted the following Standard of the MFRS Framework that were issued by the Malaysian Accounting Standards Board:

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

Standards issued but not yet effective

The following are accounting standards, amendments and interpretation of the MFRS Framework that have been issued by MASB but have not been adopted by the Group and the Company.

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

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

A3. Auditors' report of preceding annual financial statements

There was no qualification to the audited financial statements of the Group for the financial year ended ("FYE") 31 December 2018.

A4. Seasonal or cyclical factors

The business operations of the Group during the financial period under review have not been materially affected by any seasonal or cyclical factors.

A5. Unusual items

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

A6. Material changes in estimates

Not applicable as there were no estimates reported in the prior financial years.

A7. Debt and equity securities

There were no issuances, cancellation, repurchase, resale and repayment of debt and equity securities during the quarter under review.

A8. Segmental information

The segmental information of the Group are presented by operating segments as follows:

- (a) Financial Technology ("FinTech")
Provision of financial technology solutions for banking industry.

- (b) Internet of things (“IoT”) solutions
Provision for solutions for inter-networking of connected devices for infrastructure management.
- (c) Green technology (“GreenTech”) solutions
Provision of green technology solutions for a sustainable and environmentally friendly product and services.
- (d) Sharing platform
Providing the technology on Airtime sharing for telecommunication providers.
- (e) Big Data Analytics
Provision of Big Data analytics services and related activities.
- (f) Others
Other operating segment comprises operations relating to investment holding.

Segment assets and liabilities exclude current and deferred tax assets and liabilities.

The Group’s segmental analysis by operating segments are as follows:

	3 months ended		3 months ended	
	31 Mar 2019 RM’000	31 Mar 2018 RM’000	31 Mar 2019 RM’000	31 Mar 2018 RM’000
Segment revenue				
FinTech	818	852	818	852
IoT Solutions	-	3,862	-	3,862
GreenTech Solutions	1,493	55	1,493	55
Sharing platform	617	1,088	617	1,088
Big Data Analytics	-	-	-	-
Others	-	-	-	-
Total revenue	2,928	5,857	2,928	5,857
Segment operating profit / (loss) before tax				
FinTech	244	400	244	400
IoT Solutions	767	72	767	72
GreenTech Solutions	283	(128)	283	(128)
Sharing platform	36	645	36	645
Big Data Analytics	(394)	(272)	(394)	(272)
Others	(306)	(667)	(306)	(667)
Operating profit before tax	630	50	630	50

	31 Mar 2019 RM'000	31 Mar 2018 RM'000
Segment Assets		
FinTech	4,885	3,545
IoT Solutions	-	10,109
GreenTech Solutions	7,222	8,558
Sharing platform	12,375	9,279
Big Data Analytics	-	200
Others	6,771	10,645
Total Assets	31,253	42,336
Segment Liabilities		
FinTech	401	258
IoT Solutions	2,190	6,155
GreenTech Solutions	340	-
Sharing platform	1,552	671
Big Data Analytics	-	-
Others	363	1,856
Total Liabilities	4,846	8,940

The Group's revenue based on the geographical location of its customers are as follows:-

	3 months ended		3 months ended	
	31 Mar 2019 RM'000	31 Mar 2018 RM'000	31 Mar 2019 RM'000	31 Mar 2018 RM'000
Malaysia	2,928	5,623	2,928	5,623
Bangladesh	-	234	-	234
Total	2,928	5,857	2,928	5,857

Year to date revenue from Malaysia contributed 100% of the Group's total revenue.

A9. Valuation of property, plant and equipment

The Group has not carried out any valuation of its property, plant and equipment in the current quarter.

A10. Capital commitment

There was no capital commitment recognised by the Group for the current quarter.

A11. Changes in the composition of the Group

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

A12. Contingent liabilities and contingent assets

There were no changes in contingent liabilities or contingent assets since the last annual reporting period date up to the date of this report.

A13. Material events subsequent to the end of the quarter

Save as disclosed in Note B6, there were no other material events subsequent to the end of the current quarter and financial year-to-date that have not been reflected in this interim financial report.

A14. Related party transaction

There was no related party transaction entered into with related parties during the current quarter.

B. ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS

B1. Group's Financial Performance Review and Segmental Analysis

Overall review of Group's financial performance

	3 months ended			3 months ended		
	31 Mar 2019 RM'000	31 Mar 2018 RM'000	Changes %	31 Mar 2019 RM'000	31 Mar 2018 RM'000	Changes %
Revenue	2,928	5,857	(50)	2,928	5,857	(50)
Operating Profit	652	58	>100	652	58	>100
Profit Before Interest and Tax	652	58	>100	652	58	>100
Profit Before Tax	630	50	>100	630	50	>100
Profit After Tax & Attributable to Ordinary Equity Holders of the Parent	501	23	>100	501	23	>100

(i) Statement of Profit and Loss and Other Comprehensive Income

The Group recorded revenue of RM2.93 million, a decline of approximately 50% for the current quarter under review (1Q 2019) as compared to the preceding year's corresponding quarter revenue of RM5.86 million (1Q 2018). The Group recorded an operating profit before tax of RM0.63 million in 1Q 2019 as compared to an operating profit before tax of RM0.05 million in 1Q 2018. The improvement in performance is mainly due to the reversal of impairment losses on trade receivables in the current quarter under review amounting to RM1.23 million largely due to payment received from a trade receivable that was earlier provided in 2018.

As a result, the Group recorded a profit after tax of RM0.50 million in 1Q 2019 as compared to a profit after tax of RM0.02 million in 1Q 2018.

(ii) Statement of Financial Position

As at 31 March 2019, total equity attributable to the owners of the Company was RM26.87 million as compared to RM26.33 million as at 31 December 2018. Total assets decreased by 3.77% to RM31.92 million from RM33.17 million as at 31 March 2019.

Total liabilities decreased by 26.19% to RM5.05 million from RM6.84 million as at 31 March 2019. The reduction in total liabilities is driven by the final payment of profit guarantee and accrued interest of RM1.57 million for the purchase of SASC shares, as well as a reduction in trade and other payables of RM0.17 million.

(iii) Statement of Cash Flows

The net cash generated from operating activities of the Group was RM1.22 million for the three (3) months ended 31 March 2019 as compared to net cash generated from operating activities of RM1.68 million in the previous corresponding period in 2018.

Net cash arising from investing activities was RM0.09 million in the three (3) months ended 31 March 2019, as compared to a net cash arising in investing activities of RM0.12 million in the previous corresponding period in 2018.

Net cash used in financing activities was RM1.64 million during the period against RM1.53 million used for the corresponding period in 2018.

Overall cash and cash equivalents decreased by RM0.33 million as compared with opening cash and cash equivalents as at 1 January 2019. The cash and cash equivalents of the Group was RM12.87 million at 31 March 2019.

Segmental analysis

a. Current quarter ended 31 March 2019 (“1Q 2019”) compared with the previous corresponding quarter ended 31 March 2019 (“1Q 2018”):

FinTech

In 1Q 2019, FinTech segment revenue was RM0.82 million, a decrease of 3.99% as compared to RM0.85 million in 1Q 2018. This was largely affected by a revision in pricing for products offered under this segment. The segment recorded an operating profit of RM0.24 million in the current quarter under review as compared to an operating profit of RM0.40 million in 1Q 2018.

IoT solutions

There was no revenue recorded from this segment in 1Q 2019, as compared to a revenue of RM3.86 million in 1Q 2018.

The segment recorded an operating profit before tax of RM0.77 million in 1Q 2019 largely due to a reversal of impairment loss arising from a collection of a trade receivable which was provided for in 2018.

GreenTech solutions

The revenue recorded by GreenTech segment was RM1.49 million in 1Q 2019 as compared to RM0.06 million in 1Q 2018. Revenue from this segment is contributed by a new contract with a partner for GreenTech solutions for a financial institution.

The segment recorded an operating profit before tax in the current quarter of RM0.28 million as compared to a segment operating loss before tax of RM0.13 million in 1Q 2018.

Sharing platform

Sharing platform recorded a 1Q 2019 revenue of RM0.62 million which represents a 43.29% decline, compared to 1Q 2018 revenue of RM1.09 million. In 1Q 2019, the segment recorded an operating profit before tax of RM0.04 million as compared to segment operating profit before tax of RM0.65 million in 1Q 2018.

During the quarter under review, the Sharing platform segment processed 4,562,922 number of successful transactions, a decrease of 47.52% as compared to 8,694,460 number of successful transactions in 1Q 2018. The segment continues to experience lower average number of transactions per day as consumer spending for telecommunication credits is declining as a result of an overall decline in the prepaid market.

Big Data Analytics

There is no revenue recorded from this segment in the current quarter under review.

The segment recorded an operating loss before tax of RM0.39 million in 1Q 2019 as compared to a segment operating loss of RM0.27 million in 1Q 2018. This was due to common operating expenses allocated on a reasonable basis to this segment amounting to RM0.33 million.

Others

This segment comprises operations relating to investment holding. The segment recorded a segment operating loss before tax of RM0.31 million in 1Q 2019 as compared to a segment operating loss of RM0.67 million in 1Q 2018. This was due to common operating expenses allocated on a reasonable basis to this segment for whose benefit the expense was incurred.

B2. Comparison with immediate preceding quarter's results

	Quarter ended		Changes %
	31 Mar 2019 RM'000	31 Dec 2018 RM'000	
Revenue	2,928	2,103	39%
Operating Profit / (Loss) Before Interest and Tax	652	(3,508)	>100
Profit / (Loss) Before Tax	630	(3,584)	>100
Profit / (Loss) After Tax & Attributable to Ordinary Equity Holders of the Parent	501	(3,149)	>100

The Group recorded a revenue of RM2.93 million during the quarter under review against a revenue of RM2.10 million in the preceding quarter ended 31 December 2018. Revenue for the quarter increased by 39% as compared to the immediate preceding quarter.

The Group recorded a profit before tax of RM0.63 million for the current quarter under review as compared to a loss before tax of RM3.58 million in the immediate preceding quarter. Profit after tax amounts to RM0.50 million as compared to loss after tax of RM3.15 million in the immediate preceding quarter largely due to a reversal of impairment loss arising from a collection of a trade receivable which was provided for in 2018.

B3. Prospects for 2019

After a challenging 2018, the Board is encouraged by the Group's positive contributions from the GreenTech segment and its new project that kicked off in the first quarter of 2019. The segment is expected to perform better in the current year as compared to prior year.

The Group aims to improve the 2019 results further by continuously seeking new revenue streams through new product developments and projects acquisition. The Group will also take measures to improve the performance of the Group and ensure better efficiency.

The Board of Directors remain positive with the financial performance of the Group for the financial year ending 31 December 2019.

B4. Profit forecast

The Group has not issued any profit forecast in any public documents.

B5. Taxation

	3 months ended		3 months ended	
	31 Mar 2019 RM'000	31 Mar 2018 RM'000	31 Mar 2019 RM'000	31 Mar 2018 RM'000
Tax expense recognized in profit or loss:				
Current tax provision	129	27	129	27
Tax expense for the financial period	129	27	129	27

B6. Status of corporate proposals announced

On 23 October 2017, Sedania Innovator Berhad ("SIB") announced to undertake a private placement of up to 22,580,600 new ordinary shares in SIB to independent third party investor(s) to be identified ("Proposed Private Placement"). The listing application was submitted on 24 October 2017 and subsequently approved by Bursa Malaysia Securities Bhd. ("Bursa Securities") on 25 October 2017.

On 2 April 2018, SIB submitted an application to Bursa Securities to seek extension of time of six (6) months up to 24 October 2018 to complete the implementation of the Proposed Private placement.

On 4 April 2018, the extension of time application was approved by Bursa Securities until 24 October 2018.

On 18 October 2018, SIB further announced that Bursa Securities had approved a further extension of time of six (6) months up to 24 April 2019 to complete the implementation of the Proposed Private Placement.

This private placement has been fully completed on 19 April 2019, following the listing of and quotation for the 22,580,600 in which third party investors had fully subscribed to the placement shares. The take-up rate of the placement shares represented 100% of the total Proposed Private Placement of 22,580,600 new ordinary shares.

There are no other corporate proposals, which have been announced but not completed as at 30 May 2019, being the date of this report.

B7. Borrowings

The Group's borrowings as at 31 March 2019 are as follows:

	As at 1 st quarter ended 2019		
	Long term	Short term	Total
Secured – property term loan*	489	74	563
Unsecured – hire purchase payable**	455	99	554

	As at 1 st quarter ended 2018		
	Long term	Short term	Total
Secured – property term loan*	567	74	641
Unsecured - hire purchase payable**	56	25	81

*The term loan is secured by a first legal charge against the Group's office premises.

**The hire purchase payables of the Group as at 31 March 2019 are for the Group's motor vehicles. The portion of the hire purchase due within one (1) year is classified as current liabilities.

B8. Material litigation

The Group is not engaged in any material litigation, claims or arbitration, either as plaintiff or defendant, and the Directors are not aware of any proceedings pending or threatened against the Group, or of any fact likely to give rise to any proceeding which might materially or adversely affect the financial position or business of the Group.

B9. Dividends

No dividend has been paid, declared or proposed during the quarter under review.

B10. Earnings per share

(a) Basic earnings per share

The earnings per share are calculated by dividing the net profit/(loss) attributable to ordinary owners of the Company by the weighted average number of ordinary shares in issue during the period.

	3 months ended		3 months ended	
	31 Mar 2019	31 Mar 2018	31 Mar 2019	31 Mar 2018
Profit attributable to owners of the Company (RM'000)	501	23	501	23
Weighted average number of ordinary shares in issue ('000)	225,806	225,806	225,806	225,806
Basic earnings per share (sen)	0.22	0.01	0.22	0.01

(b) Diluted earnings per share

The diluted earnings per share are calculated by dividing the net profit attributable to ordinary owners of the Company by the weighted average number of ordinary shares in issue during the period, adjusted for the dilutive effects of potential ordinary shares from share options granted pursuant to the Employees' Share Option Scheme ("ESOS").

	3 months ended		3 months ended	
	31 Mar 2019	31 Mar 2018	31 Mar 2019	31 Mar 2018
Profit attributable to owners of the Company (RM'000)	501	23	501	23
Weighted average number of ordinary shares in issue ('000)	225,806	225,806	225,806	225,806
Effect of share options ('000)	-*	-	-*	-
Basic earnings per share (sen)	0.22	0.01	0.22	0.01

* At 31 March 2019, the Group does not have any dilutive potential ordinary shares as the average market price of the share was lower than the exercise price. As a result, the share options granted pursuant to the ESOS have not been considered in the computation of diluted earnings per share.

B11. Disclosure on selected expense/(income) items as required by the Listing Requirements

Included in profit before taxation are the following expense/(income) items: -

	3 months ended 31 Mar 2019 RM'000	3 months ended 31 Mar 2018 RM'000	3 months ended 31 Mar 2019 RM'000	3 months ended 31 Mar 2018 RM'000
Depreciation and amortisation expenses	255	282	255	282
(Gain)/Loss on foreign exchange				
- realised	-	73	-	73
- unrealised	-	(123)	-	(123)
Impairment expense on trade receivables -				
Expected credit loss	166	-	166	-
Reversal of impairment losses on trade receivables	(1,227)	-	(1,227)	-
Income distribution received from short term funds	(102)	(121)	(102)	(121)
Interest expense	22	8	22	8

By Order of the Board

CHUA SIEW CHUAN (MAICSA 0777689)

CHENG CHIA PING (MAICSA 1032514)

Company Secretaries

Kuala Lumpur

30 May 2019