

HAI-O ENTERPRISE BHD Company No: 22544-D (Incorporated in Malaysia)

Unaudited Interim Financial Report 30 April 2015 HAI-O

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 APRIL 2015

		(Audited)
	AS AT	AS AT
	END OF	PRECEDING
	CURRENT	FINANCIAL
	QUARTER	YEAR ENDED
	30/04/2015	30/04/2014
	(RM'000)	(RM'000)
ASSETS		
Non-current assets Property, Plant and Equipment	65,948	64,773
Investment properties	49,252	41,739
Investment in jointly control entity	2,311	2,267
Investment in an associates	2,511	2,207
Other Investments		
Financial assets at fair value through		
profit or loss	97	209
Available-for-sale investment	186	186
Goodwill arising from consolidation	85	85
Trade receivables - non current	566	378
Deferred tax assets	1,415	2,809
	119,860	112,446
Current Assets		
Inventories	58,250	58,549
Trade and other receivables	25,052	19,714
Other Investments	-,	
Financial assets at fair value through		
profit or loss	56,119	58,173
Cash and Cash Equivalents	46,211	59,910
	185,632	196,346
TOTAL ASSETS	305,492	308,792
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	101,095	101,095
Treasury Shares	(14,713)	(11,882)
Other reserve	446	465
Retained earnings	167,370	164,392
ő	254,198	254,070
Non-controlling interest	11,967	11,480
Non-controlling interest	11,507	11,400
Total Equity	266,165	265,550
Non-current Liabilities		
Borrowings	-	2,414
Deferred tax	121	79
	121	2,493
Current Liabilities		
Trade & other payables	30,166	32,806
Short term borrowings	3,912	3,208
Short-term provision	2,496	3,067
Current tax payable	2,632	1,668
	39,206	40,749
	00.007	
Total Liabilities	39,327	43,242
TOTAL EQUITY AND LIABILITIES	305,492	308,792
Net assets per share attributable to ordinary equity holders of the parent (RM)	1.30	1.30
	1.30	1.50

The Condensed Consolidated Financial Position should be read in conjunction with the audited financial statements for the year ended 30 April 2014 and the accompanying explanatory notes attached to the interim financial statements.



HAI-O ENTERPRISE BHD (Co.No. 22544-D)

Quarterly report on consolidated results for the financial year 30 April 2015 The figures have not been audited.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 APRIL 2015

	INDIVIDUAL QUARTER					
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD		
	30/04/2015	30/04/2014	30/04/2015	30/04/2014 (Audited)		
	RM'000	RM'000	RM'000	RM'000		
Revenue	70,436	61,502	239,906	253,423		
Cost of sales	(44,842)	(40,166)	(154,323)	(159,903)		
Gross Profit	25,594	21,336	85,583	93,520		
Other income	4,289	3,068	11,100	9,478		
Depreciation	(816)	(760)	(3,171)	(3,006)		
Administrative expenses	(2,694)	(4,379)	(18,113)	(17,471)		
Selling & distribution expenses	(10,735)	(7,110)	(32,433)	(29,538)		
Other expenses	(340)	(32)	(779)	(922)		
Operating Profit	15,298	12,123	42,187	52,061		
Interest income	281	531	1,123	1,563		
Finance costs	(86)	(86)	(325)	(396)		
Share of profit of equity-accounted investee, net of tax	(25)	(4)	44	(79)		
Profit before taxation	15,468	12,564	43,029	53,149		
Income tax expenses	(5,472)	(1,945)	(12,275)	(12,278)		
Profit for the year	9,996	10,619	30,754	40,871		
Profit attributable to:						
Owner of the parent	9,391	10,524	30,089	40,271		
Non-controlling interest	605 9,996	<u>95</u> 10,619	665 30,754	<u>600</u> 40,871		
Earnings Per Share attributable to equity holders of the parent						
- Basic	4.80	5.35	15.39	20.46		
- Diluted	N.A.	N.A.	N.A.	N.A.		

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 30 April 2014 and the accompanying explanatory notes attached to the interim financial statements.



HAI-O ENTERPRISE BHD (Co.No. 22544-D)

Quarterly report on consolidated results for the financial year 30 April 2015 The figures have not been audited.

CONDENSED CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 APRIL 2015

	INDIVIDUAL	QUARTER	CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	30/04/2015	30/04/2014	30/04/2015	30/04/2014 (Audited)
	RM'000	RM'000	RM'000	RM'000
Profit for the year	9,996	10,619	30,754	40,871
Other comprehensive income				
 Foreign currency translation differences for foreign operations 	(207)	87	(211)	(122)
Total comprehensive Income for the year	9,789	10,706	30,543	40,749
Total comprehensive income attributable to:				
Owner of the parent	9,184	10,611	29,878	40,149
Non-controlling Interest	605 9,789	95 10,706	665 30,543	600 40,749

The Condensed Consolidated Statement of Other Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 30 April 2014 and the accompanying explanatory notes attached to the interim financial statements.



HAI-O ENTERPRISE BHD (Co.No. 22544-D)

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE QUARTER ENDED 30 APRIL 2015

	I		butable to Equ Ion distributa				Non- controlling	Total Equity
	Share Capital	Treasury shares	Exchange fluctuation reserve	Capital reserve	Retained Earnings	Total	interest	Equity
	(RM'000)	(RM'000)	(RM'000)	(RM'000)	(RM'000)	(RM'000)	(RM'000)	(RM'000)
12 month ended 30 April 2015								
Balance as at 30 April 2014	101,095	(11,882)	(192)	657	164,392	254,070	11,480	265,550
Profit for the year	-	-	-	-	30,088	30,088	665	30,753
Other comprehensive income for the year	-	-	(19)	-	-	(19)	-	(19)
Total comprehensive income for the year	-	-	(19)	-	30,088	30,069	665	30,734
Acquisition on additional interest in a subsidiary from non-controlling interest	-	-	-	-	243	243	(358)	(115)
Additional investments by non-controlling interests in a subsidiary	-	-	-	-	-	-	301	301
Dividend	-	-	-	-	(27,353)	(27,353)	(121)	(27,474)
Purchase of Company's own shares	-	(2,831)	-	-	-	(2,831)	-	(2,831)
Balance at end of financial year	101,095	(14,713)	(211)	657	167,370	254,198	11,967	266,165
12 month ended 30 April 2014 (Audited)								
Balance as at 30 April 2013	101,095	(9,748)	(71)	657	147,633	239,566	11,090	250,656
Profit for the year Other comprehensive income for the year	-	-	- (122)	-	40,271	40,271 (122)	600	40,871 (122)
Total comprehensive income for the year	-	-	(122)	-	40,271	40,149	600	40,749
Acquisition on additional interest in a subsidiary from non-controlling interest	-	-	-	-	106	106	(161)	(55)
Dividend	-	-	-	-	(23,618)	(23,618)	(49)	(23,667)
Purchase of Company's own shares	-	(2,134)	-	-	-	(2,134)	-	(2,134)
Balance at end of financial year	101,095	(11,882)	(193)	657	164,392	254,069	11,480	265,549

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 30 April 2014 and the accompanying explanatory notes attached to the interim financial statements.

CONDENSED CONSOLIDATED CASH FLOW STATEMENTS FOR THE QUARTER ENDED 30 APRIL 2015

	2015 12 month ended 30/04/2015 (RM '000)	2014 12 month ended 34/04/2014 (RM '000)
Profit before tax Adjustment for :-	43,029	53,149
Depreciation Dividend income Fair value (gain)/loss on other investments Finance costs Finance income Gain on disposal of other investment Gain on disposal of other investment Loss on disposal of property, plant and equipment Loss on disposal of property, plant and equipment Property, plant and equipment written off Share of profit of equity-accounted investee, net of tax Provision for sales campaign Unrealised foreign exchange differences	3,171 (1,348) (380) 325 (1,123) (161) 11 62 153 (44) (571) (382)	3,006 (1,667) (704) 396 (1,563) (122) (751) - - 66 79 (332) (18)
Operating profit before changes in working capital	42,742	51,539
Changes in working capital Inventories Net Change in trade and other receivables Net Change in trade and other payables Tax paid	299 (5,701) (2,258) (9,701) (17,361)	(9,008) 570 (2,041) (14,805) (25,284)
Net cash flows from operating activities	25,381	26,255
Investing Activities		
Ac cretion of equity interests in subsidiaries Additional investments by non-controlling interests in a subsidiary Proceeds from disposal of other investment Purchase of other investment Purchase of property, plant and equipment Proceeds from disposal of property, plant and equipment Dividend received Interest received	(115) 290 18,496 (15,950) (12,085) 179 1,348 1,123	(55) - 8,809 (11,094) (5,094) 6,504 1,667 1,563
Net cash used in investing activities	(6,714)	2,300
Financing Activities Purchase of Company's own share Interest paid D ividend paid Borrowing	(2,831) (325) (27,474) (1,710)	(2,134) (396) (23,667) (6,620)
Net cash used in financing activities	(32,340)	(32,817)
Net Changes in Cash & Cash Equivalents	(13,673)	(4,262)
Effect of exchange rate & fluctuations on cash held	(26)	(79)
Cash & Cash Equivalents at begining of financial year	59,910	64,252
Cash & Cash Equivalents at end of the financial year	46,211	59,911

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the audited financial statements for the year ended 30 April 2014 and the accompanying explanatory notes attached to the interim financial statements.



A. Notes To The Interim Financial Report

A1 Basis of preparation

The interim financial statements have been prepared in accordance with Malaysian Financial Reporting Standards ("MFRS") 134, Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("BMSB"). This interim financial statement also complies with IAS 34, Interim Financial Reporting issued by the International Accounting Statements Board ("IASB").

The interim financial report should be read in conjunction with the most recent annual financial statements of the Group for the year ended 30 April 2014.

These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 30 April 2014.

The Group has not early adopted new or revised standards, amendments and interpretation that have been issued but not yet effective for the Group's accounting period beginning 1 May 2014.

The initial application of the accounting standards, amendments or interpretations is not expected to have any material financial impacts to the current period and prior period financial statements of the Group upon their first adoption.

A2 Audit report of preceding annual financial statement

The preceding year annual financial statements were not subject to any qualification.

A3 Seasonal or cyclical factors

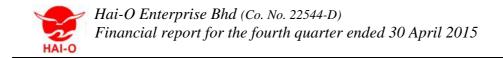
The Group's interim business operations are not significantly affected by seasonal or cyclical factors for the quarter under review except for some consumer products, which are affected by major festive seasons.

A4 Unusual items affecting assets, liabilities, equity, net income or cash flows

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows because of their nature, size or incidence.

A5 Material changes in estimates

There was no material changes in estimates of amounts reported in prior interim period of the current or previous financial years.



A6 Debt and equity securities

There have been no other issuance, cancellation, repurchases, resale and repayments of debts and equity securities during the quarter under review except for the following:-

The details of shares held as treasury shares for the year ended 30 April 2015 are as follows:

	Number of	Total Considerations RM
Balance as at 1 Feb 2015	Treasury shares 6,988,688	14,197,834
Repurchased during the quarter	219,200	514,576
Balance as at 30 Apr 2015	7,207,888	14,712,410

The repurchase transactions were financed by internally generated funds.

As at 16 June 2015, the treasury shares held were 7,353,688 ordinary shares with total purchase consideration of RM 15,050,562.

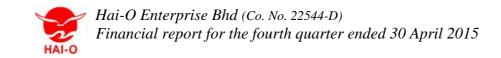
A7 Dividend paid

An interim single tier dividend of 4 sen, amounting to RM 7,806,888 in respect of the current financial year ended 30 April 2015 was paid on 5 March 2015.

A8 Segment information

Details of segmental analysis for the year ended 30 April 2015 are as follows:

	Multi-Level Marketing	Wholesale	Retail	Others	Elimination	Consolidated
	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000
REVENUE Revenue from external customers	135,557	56,654	40,641	7.055	_	239,907
Inter-segment revenue	84	78,550	12	11,273		-
Total revenue	135,641	135,204	40,653	18,328	(89,919)	239.907
RESULT						
Segment result	28,240	6,621	2,448	5,110	(232)	42,187
Finance costs Interest income						(325) 1,123
Share of profit of equity- accounted investee, net of tax						44
Profit before taxation						43,029
Income tax expenses						(12,275)
Net profit for the year					-	30,754



A8 Segment information (continued)

	Multi-Level Marketing	Wholesale	Retail	Others	Elimination	Consolidated
	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000
Segment assets	102,381	149,785	31,816	21,511	-	305,493
Segment liabilities	16,339	18,495	1,727	2,766	-	39,327

A9 Property, plant and equipment

There is no revaluation of property, plant and equipment brought forward from the previous audited financial statements.

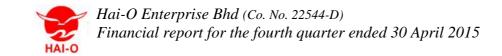
A10 Material events subsequent to the end of the interim period

There was no material events subsequent to the current financial quarter ended 30 April 2015.

A11 Changes in the composition of the Group

There was no change in the composition of the Group during the interim period except for the following:

The Company had acquired additional 15,000 ordinary shares of RM 1.00 each in the share capital of Hai-O Raya Bhd, for a total cash consideration of RM 37,500 during the quarter.



A12 Contingent liabilities

The changes in contingent liabilities of the Company and the Group since the last annual Statement of Financial Position date are as follows :-

Company	As at 17 Jun 2015	As at 30 Apr 2015	As at 30 Apr 2014
	RM'000	RM'000	RM'000
Corporate guarantee in respect of credit facilities granted to subsidiary companies	Nil	Nil	Nil
<u>Group</u>	As at 17 Jun 2015	As at 30 Apr 2015	As at 30 Apr 2014
	RM'000	RM'000	RM'000
Bank guarantee given to third parties in respect of services rendered to the Company	1,366	1,366	1,153
	1,366	1,366	1,179

A13 Capital commitment

The capital commitment of the Group for the year ended 30 April 2015 is as follows:

Approved and contracted for in respect of capital expenditure.

RM'000



Additional Information Required By The BMSB - Listing Requirements

B1 A detailed analysis of performance of operating segments of the Group, setting out material factors affecting the earnings and/or revenue of each segment for the current quarter and financial year-to-date

Current quarter compared to the preceding year's corresponding quarter

For the fourth quarter ended 30 April 2015, the Group recorded higher revenue and pre-tax profit of RM 70.4 million and RM 15.5 million as compared to RM 61.5 million and RM 12.6 million respectively. The increase in pre-tax profit was mainly attributable to higher revenue achieved by the wholesale and retail divisions:

(i) <u>Multi-level marketing ("MLM") division</u>

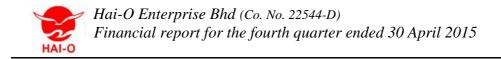
Revenue and pre-tax profit was maintained at approximately RM 38.5 million and RM 8.9 million, respectively as compared to the preceding year's corresponding quarter. On the other front, revenue generated from "small ticket" items in this current quarter increased by 16% compared to previous year's corresponding quarter. The overall contribution of "small ticket" items had surged to over 60% of the total sales. This is in line with the strategy to diversify a balanced product portfolio particularly focusing on products which give recurring sales.

(ii) <u>Wholesale division</u>

The external revenue increase by 29% to RM 16.4 million as compared to the preceding year's corresponding quarter, accordingly pre-tax profit increased two fold to RM 2.3 million. The increase in pre-tax profit was mainly attributed to higher intersegment sales and pre-GST promotion which contributed higher revenue from the sales of Chinese medicated tonic and patented medicine to its medical hall customers.

(iii) <u>Retail division</u>

Revenue increase by about RM 5 million to RM 14.2 million with pre-tax profit increase by RM 1.7 million. The pre-Chinese New Year ("CNY") sale fell in the 4th quarter of this current financial year as opposed to 3^{rd} quarter of last financial year. Furthermore, pre-GST sales campaign in current 4th quarter had also contributed additional sales to the division.



Current financial period compared to the preceding year's corresponding period

For the financial under review, the Group recorded lower revenue from RM 253.4 million to RM 239.9 million, decrease marginally by about 5%. The pre-tax profit of RM 43 million achieved was lowered by RM 10.1 million as compared to previous financial year which was mainly attributed to lower revenue generated by MLM division and lower profit margin achieved by the wholesale division:

(i) <u>Multi-level marketing ("MLM") division</u>

The MLM division recorded lower revenue of RM 135.6 million as compared to RM 149.3 million of the preceding year, decreased by about 9%. The drop in revenue was mainly due to a larger dropped in the "big ticket" items despite an increase in sales of the "small ticket" items. The lower unit selling price of "small ticket" items need longer times to cushion the lower sales of "big ticket" items. The pre-tax profit reduced from RM 30.8 million to RM 28.8 million, lower by about RM 2 million attributable to lower revenue generated and higher A&P costs despite higher margin achieved.

(ii) <u>Wholesale division</u>

Revenue was maintained at about RM 56.65 million as compared to previous year, pre-tax profit was lowered by RM 5.9 million, from RM 12.5 million to RM 6.6 million which was mainly attributable to lower inter-segment sales and lower margin from the weakening of MYR against USD currency during the year coupled with higher expenditure on CSR activities.

(iii) <u>Retail division</u>

Revenue and pre-tax profit was increased marginally to RM 40.6 million and RM 2.6 million respectively as compared to the preceding year's corresponding period. The division is operating in an intense competitive environment. The weaker purchasing power of consumers coupled with high cost of living had affected the health food retail industries as a whole.

(iv) <u>Other division</u>

The pre-tax profit was lowered by about 18% to RM 5.2 million as compared to previous year's corresponding quarter, higher profit in last year was mainly derived from the additional gain on disposal of a property and higher dividend received from the other investment amounting to RM 1.3 million. The manufacturing division has yet to achieve its optimum capacity utilization, due to higher depreciation on new plant and machinery and overhead costs incurred in the new GMP plant as compared to previous year thus it has yet contributed positively to the Group's profit.



B2 Material changes for the current quarter as compared with the immediate preceding quarter

For the fourth quarter under review, the Group recorded higher revenue and pre-tax profit of RM 70.4 million and RM 15.5 million as compared with the immediate preceding quarter of RM 62.0 million and RM 9.5 million respectively, this was mainly attributable to the higher revenue generated from its main three divisions:

(i) <u>MLM division</u>

Revenue increased by RM 1.5 million to RM 38.5 million as compared to the immediate preceding quarter, this was due to the division's positioning of its attractive year-end sales campaign in 4th quarter to attract distributors most notably the new recruits. However, pre-tax profit was maintained at RM 8.8 million mainly due to higher expenses incurred during the quarter under review.

(ii) <u>Wholesale division</u>

Revenue increased by about 15% to RM 16.4 million with pre-tax profit increase from RM 0.2 million to RM 3.3 million. The substantial increase in pre-tax profit was mainly due to higher inter-segment sales in the 4th quarter coupled with higher sales of Chinese medicated tonic and patented medicine. Pre-GST sales campaign had boosted the sales as majority of the Chinese medical hall has stocked up more inventories.

(iii) <u>Retail division</u>

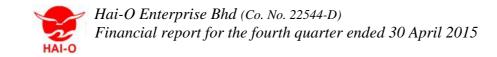
Revenue increase by about RM 5 million to RM 14.2 million with pre-tax profit increase by RM 2.7 million. The increase in revenue was mainly due to Chinese New Year's sales and followed by year-end Grand members' sales campaign. Furthermore, consumers had rushed to stock up on inventories before GST came into effect on 1st April 2015.

B3 Commentary on prospects for the next financial year

The group views that next financial year will remain challenging in view of weakening domestic purchasing power and high costs of living, resulting consumers more cautious in spending. Furthermore, weakening of MYR against USD currency will increase the cost of import purchases.

To mitigate the negative impact, the wholesale and retail divisions will continue to look for new agency line to widen its products portfolio with competitive selling price. The retail division has been looking for high traffic location for its new outlets and will enhance its CIS image by refurbishing its existing outlets. It is also planning to reach out young consumers by providing more product varieties with affordable price. Whereas for the MLM division, it will continue to introduce more new products and carry out effective sales campaign. Concurrently, the division is planning to recruit more young entrepreneurs to grow the market through their network base.

In view of the above, the Board of Directors is of the opinion that the prospects of the Group will continue to be profitable in the next financial year



B4 Profit Forecast

There is no profit forecast.

B5 Taxation

The provision for income tax is based on the business income earned for the year under review.

For the current quarter, the effective tax rate of the Group is higher than the statutory tax rate due mainly to certain expenses which are not deductable for tax purpose and losses of certain subsidiary companies which cannot be set off against profits of certain subsidiaries as no Group relief is available for tax purposes.

	Current Quarter Ended 30 Apr 2015 (RM '000)	Current year to date 30 Apr 2015 (RM '000)
Profit before taxation	15,468	43,029
Taxation at applicable tax rate -25%	3,867	10,757
Adjustment mainly due to certain non-allowable expenses and deferred tax recognized in profit or loss		
r · · · · · ·	1,605	1,518
Total Income Tax Expenses	5,472	12,275

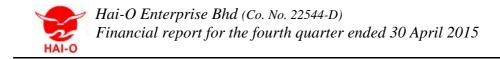
B6 Corporate Proposals

There were no corporate proposals for the year under review.

B7 Group Borrowings and Debts Securities

The Group borrowings and debts securities as at the end of the reporting financial year:

Group Borrowings	Currency	Secured/	RM'000
		Unsecured	
Short Term Borrowings	Ringgit Malaysia	Unsecured	1,491
Short Term Borrowings	Ringgit Malaysia	Secured	2,421
Long Term Borrowings	Ringgit Malaysia	Secured	-
Total			3,912



B8 Material Litigation

The Group is not engaged in any material litigation, claims or arbitration, including those pending or threatened against our Group, either as plaintiff or defendant, which has a material effect on the financial position of the Group.

B9 Dividends

The Board of Directors is pleased to propose a final single tier dividend of 11 sen per ordinary share, in respect of the financial year ended 30 April 2015 which is subject to the approval of the shareholders at the forthcoming Annual General Meeting (30/4/2014: a single tier dividend of 10 sen per ordinary share).

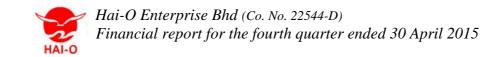
The dates of entitlement and payment will be advised later.

B10 Realised and Unrealised Profits/Losses Disclosure

In accordance with the directive of BMSB and Guidance on Special Matter No.1, Determination of Realised and Unrealised Profits or Losses in the context of Disclosure Pursuant to BMSB Listing Requirements, as issued by Malaysian Institute of Accountants, the Company is required to disclose a breakdown of the unappropriated profits or accumulated losses as at the end of the reporting year and the previous financial year, on a group basis, into realised and unrealised profits or losses in the notes to its quarterly report.

	As at 30.04.2015 RM'000	As at 30.04.2014 RM'000 (Audited)
Total retained profits of the Company and its subsidiaries:		
- Realised - Unrealised	169,261 2,904	164,775 3,934
	172,165	168,709
 Total share of retained profits of an associate Realised Total share of retained profits of jointly controlled entities: Realised Unrealised 	- 1,515 (45)	- 1,605 (98)
	173,635	170,216
Less: Consolidation adjustments		
Total Group retained profits as per consolidated accounts	(6,265)	(5,824)
	167,370	164,392

The disclosure is based on the prescribed format by the BMSB.



B11 Earnings per share (EPS)

Earnings per share

Earnings per snare				
	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30-Apr –15	PRECEDING YEAR CORRESPONDING QUARTER 30-Apr–14	CURRENT YEAR TO DATE 30-Apr-15	PRECEDING YEAR CORRESPONDING YEAR 30-Apr-14 (Audited)
Earnings				
Net profit for the year attributable to equity holders of the parent (RM'000)	9,391	10,524	30,089	9 40,271
Weighted average number of shares ('000)	195,498	196,823	195,498	8 196,823
Basic earnings per share (sen)	4.80	5.35	15.39	20.46

Diluted earnings per share is not applicable as there were no dilutive potential ordinary .shares during the reporting period.