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1Q 2019 Summary

1Q19 vs 4Q18

- Revenue USD74.1m vs USD79.5m (-6.8%)
- Revenue RM303.1m vs RM331.8m (-8.6%)
- Net Profit RM6.0m vs RM23.4m (-74.2%)
- Gross Profit RM24.0m vs RM41.9m (-42.8%)
- EBITDA RM48.6m vs RM69.1m (-29.7%)
- EBITDA margin 16.0% vs 20.8 % (-4.8%)



Consolidated Statements of Profit or Loss

Sequential Quarterly Comparison

(RM Thousand except EPS)

	1Q 2019	%	4Q 2018	%	Change
Revenue	303,130	100.0	331,822	100.0	-8.6%
<i>Revenue in USD '000</i>	<i>74,069</i>		<i>79,504</i>		<i>-6.8%</i>
Cost of Sales	279,154	92.1	289,913	87.4	-3.7%
Gross Profit	23,976	7.9	41,909	12.6	-42.8%
Operating profit	7,062	2.3	27,635	8.3	-74.4%
Net profit	6,046	2.0	23,427	7.1	-74.2%
EPS – Basic (sen)	0.83		3.23		
EBITDA	48,574	16.0	69,124	20.8	-29.7%
Depreciation	41,512	13.7	41,489	12.5	0.1%
Forex (loss)/gain	(2,361)	-0.8	819	0.2	-388.3%



Consolidated Statements of Profit or Loss

Corresponding Quarterly Comparison

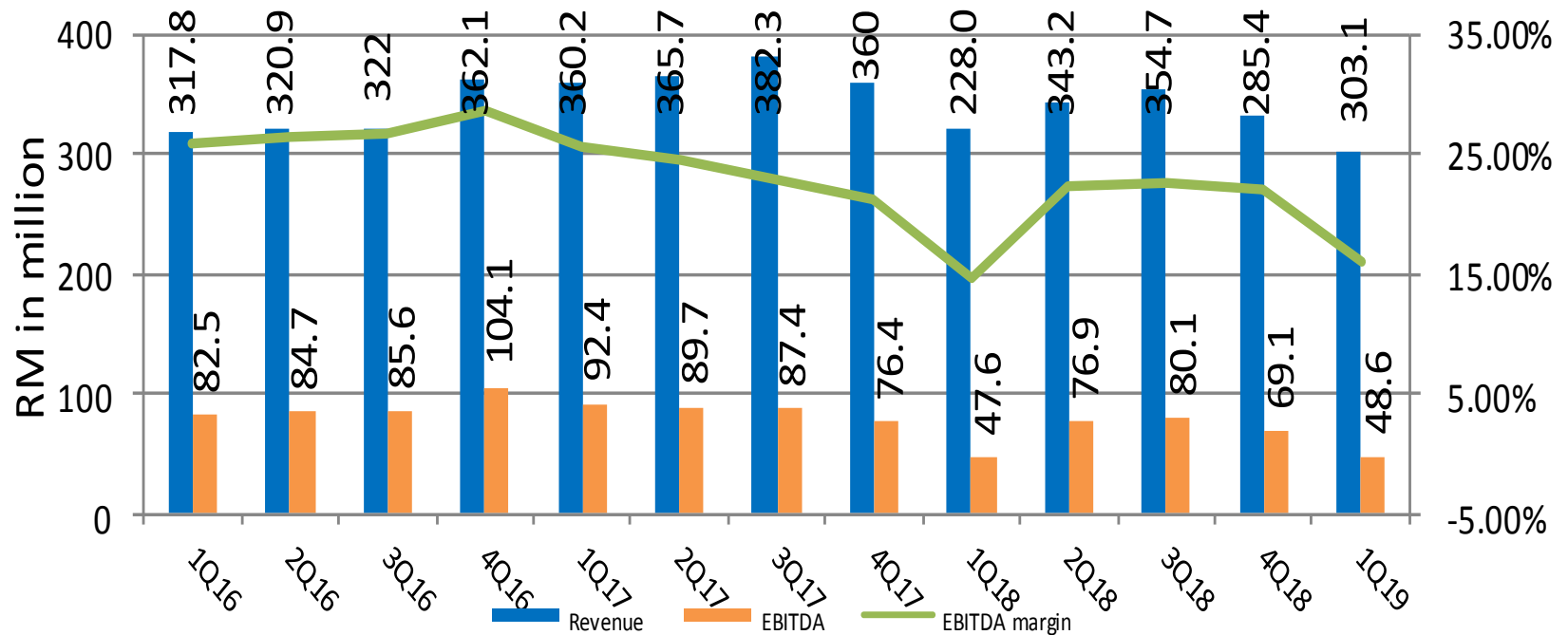
(RM Thousand except EPS)

	1Q 2019	%	1Q 2018	%	Change
Revenue	303,130	100.0	321,551	100.0	-5.7%
<i>Revenue in USD '000</i>	<i>74,069</i>		<i>81,900</i>		<i>-9.6%</i>
Cost of Sales	279,154	92.1	288,901	89.8	-3.4%
Gross Profit	23,976	7.9	32,650	10.2	-26.6%
Operating profit	7,062	2.3	7,141	2.2	-1.1%
Net profit	6,046	2.0	6,325	2.0	-4.4%
EPS – Basic (sen)	0.83		0.82		
EBITDA	48,574	16.0	47,651	14.8	1.9%
Depreciation	41,512	13.7	40,510	12.6	2.5%
Forex loss	(2,361)	-0.8	(9,950)	-3.1	76.3%

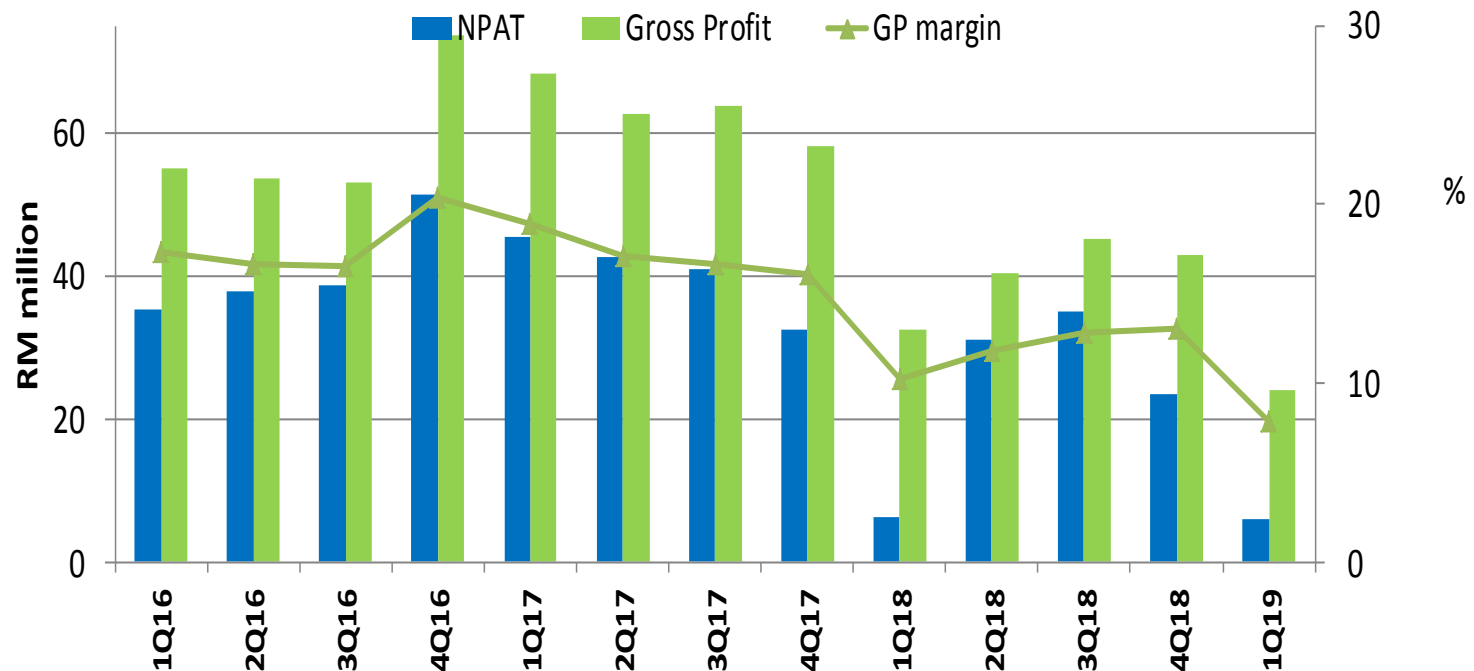


1Q 2019 Revenue & EBITDA

- RM Revenue : RM303.1m vs RM331.8m (-8.6%)
- USD revenue : USD74.1m vs USD79.5m (-6.8%)
- EBITDA : RM48.6m vs RM69.1m (-29.7%)
- EBITDA margin : 16.0% vs 20.8 % (-4.8%)



- Gross Profit : RM24.0m vs RM41.9m
- GP margin : 7.9% vs 12.6%
- Net profit: RM6.0m vs RM23.4m
- Forex loss: RM2.4m
- Depreciation : RM41.5m

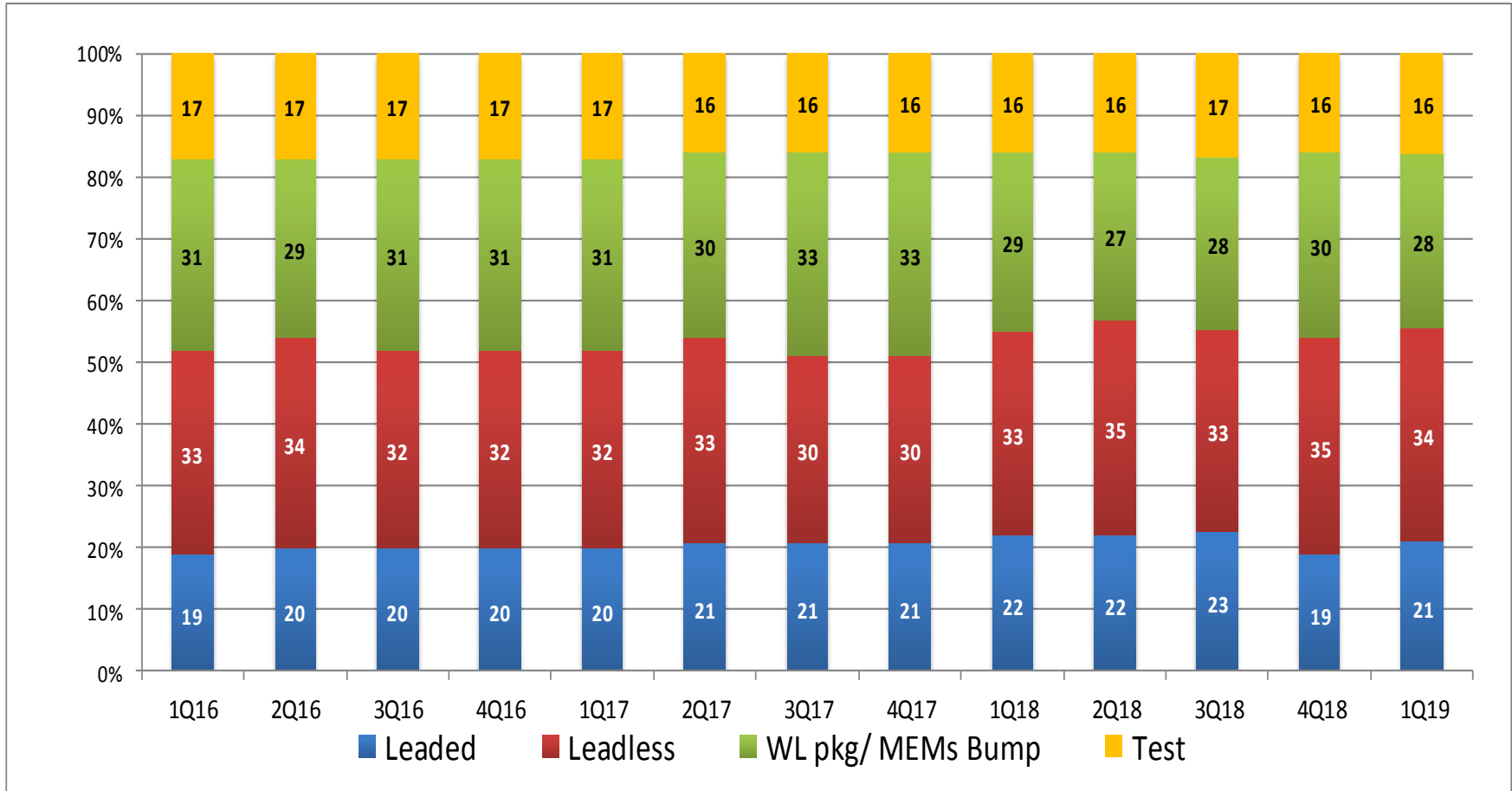




Revenue Breakdown

No major changes in segments

By Products & Services

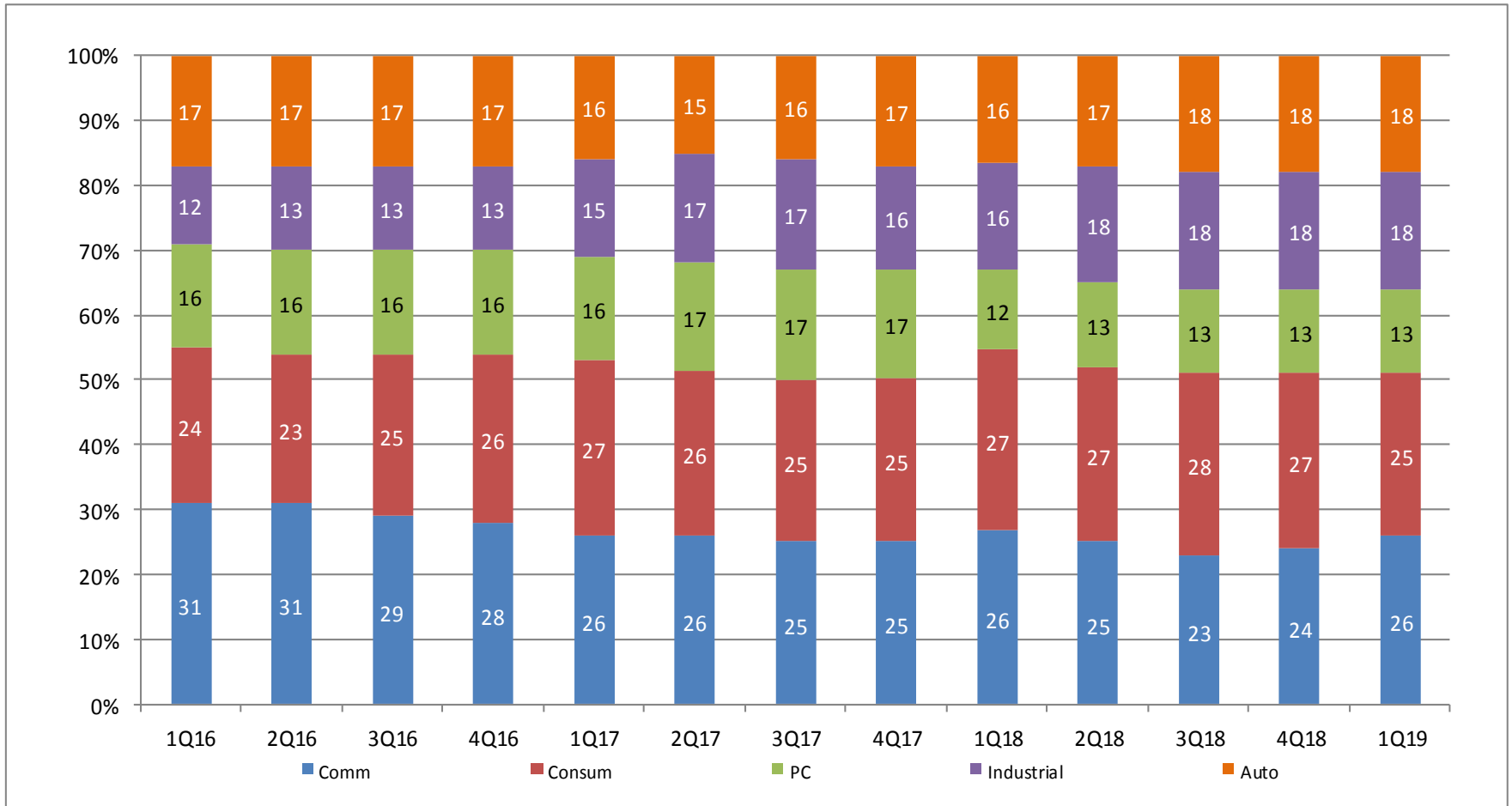




Revenue Breakdown

No major changes

By Market Segments





Selective Information from Consolidated Statements of Financial Position

Net cash at end Mar 2019: RM196.4 million

(in RM Thousand)	31 Mar 2019	31 Dec 2018	Change
Property plant & equipment	1,126,157	1,094,094	2.9%
Cash and Bank Balances	300,290	344,110	-12.7%
Group term loan & bank borrowings	103,895	73,555	41.2%
Net Assets per share (RM)	1.9873	1.9679	1.0%
Current ratio	2.79	2.35	18.7%
Debt/equity ratio	0.07	0.05	40.0%



1Q 2019 Highlight

- Capex incurred in 1Q19: RM71.9m
- Group Headcount was at 7,858 in end Mar 2019

	1Q17	2Q17	3Q17	4Q17	1Q18	2Q18	3Q18	4Q18	1Q19
Capex (RMmil)	71.2	41.1	23.3	30.3	45.1	34.4	43.2	49.2	71.9
Headcount	7,708	7,822	7,874	7,831	7,894	7,902	7,857	7,847	7,858



Thank You

“Proven Technologies, Innovative Processes”