

AVILLION BERHAD (244521 A)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS
FOR THE QUARTER ENDED 31 DECEMBER 2018

| | <u>2018</u> Current Period Quarter Ended 31-Dec (RM'000) | <u>2017</u> Preceding Period Quarter Ended 31-Dec (RM'000) | <u>2018</u> Current 9 months Cumulative to date 31-Dec (RM'000) | <u>2017</u> Current 9 months Cumulative to date 31-Dec (RM'000) |
|-------------------------------------|--|--|---|---|
| Revenue | 25,720 | 34,468 | 89,235 | 102,885 |
| Operating Expenses | -25,444 | -31,706 | -87,298 | -96,730 |
| Other Operating Income | 129 | 1,181 | 250 | 1,627 |
| | <u>405</u> | <u>3,943</u> | <u>2,187</u> | <u>7,782</u> |
| Depreciation and amortisation | -2,036 | -2,661 | -6,466 | -6,994 |
| Finance Costs | -1,877 | -2,168 | -5,952 | -5,809 |
| Share of results of associates | 0 | 0 | 0 | 0 |
| Loss before tax | -3,508 | -886 | -10,231 | -5,021 |
| Taxation | -285 | -680 | -1,124 | -1,631 |
| Net loss for the period | <u>-3,793</u> | <u>-1,566</u> | <u>-11,355</u> | <u>-6,652</u> |
| Net loss Attributable to : | | | | |
| Equity holders of the Parent | -3,692 | -1,578 | -10,910 | -6,413 |
| Non-controlling interests | -101 | 12 | -445 | -239 |
| | <u>-3,793</u> | <u>-1,566</u> | <u>-11,355</u> | <u>-6,652</u> |
| Basic losses per share (sen) | <u>(0.43)</u> | <u>(0.18)</u> | <u>(1.27)</u> | <u>(0.75)</u> |
| Diluted earning per share | N / A | N / A | N / A | N / A |

(The Condensed Consolidated Income Statement should be read in conjunction with the Audited Financial Statements for the year ended 31st March 2018)

AVILLION BERHAD (244521 A)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 DECEMBER 2018

| | <u>2018</u> Current Period Quarter Ended 31-Dec (RM'000) | <u>2017</u> Preceding Period Quarter Ended 31-Dec (RM'000) | <u>2018</u> Current 9 months Cumulative to date 31-Dec (RM'000) | <u>2017</u> Preceding Year Period Ended 31-Dec (RM'000) |
|--|---|---|--|--|
| Net loss for the period | -3,793 | -1,566 | -11,355 | -6,652 |
| Items that may be reclassified subsequently to profit or loss : | | | | |
| Exchange differences on translating foreign operations | -41 | -1,728 | 810 | -4,203 |
| Net changes in fair value of Available-for-sale | -7 | -17 | -5 | -24 |
| Total comprehensive loss for the period | <u>-3,841</u> | <u>-3,311</u> | <u>-10,550</u> | <u>-10,879</u> |
| Total Comprehensive loss Attributable to : | | | | |
| Equity holders of the Parent | -3,740 | -3,323 | -10,105 | -10,640 |
| Non-controlling interests | -101 | 12 | -445 | -239 |
| | <u>-3,841</u> | <u>-3,311</u> | <u>-10,550</u> | <u>-10,879</u> |

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31st March 2018)

AVILLION BERHAD (244521 A)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2018

| | As at 31-Dec-18 (RM'000) (Unaudited) | As at 31-Mar-18 (RM'000) (Audited) |
|---|---|---|
| ASSETS: | | |
| Non Current Assets | | |
| Property, plant & equipment | 223,411 | 227,972 |
| Investment property | 3,350 | 3,474 |
| Goodwill arising on consolidation | 20,780 | 20,780 |
| Investment in Associates | 5 | 5 |
| Available-for-sales financial assets | 327 | 332 |
| Deferred and development expenditure | 44 | 54 |
| Land held for development | 66,014 | 67,568 |
| Development properties | 23,420 | 0 |
| Trade and other receivables | 5,044 | 6,742 |
| Total Non Current Assets | <u>342,395</u> | <u>326,927</u> |
| Current Assets | | |
| Inventories | 16,350 | 16,508 |
| Trade and other receivables | 15,749 | 19,715 |
| Development properties | 23,786 | 46,642 |
| Fixed and call deposits | 4,240 | 7,154 |
| Cash and bank balances | 4,311 | 4,660 |
| Total Current Assets | <u>64,436</u> | <u>94,679</u> |
| TOTAL ASSETS | <u>406,831</u> | <u>421,606</u> |
| EQUITY AND LIABILITIES: | | |
| Equity attributable to equity holders of the parent: | | |
| Share capital | 200,551 | 200,551 |
| Other Reserves | 104,083 | 103,278 |
| Retained Profit | -36,715 | -25,805 |
| Attributable to equity holders of the parent | <u>267,919</u> | <u>278,024</u> |
| Non-controlling interest | 5,251 | 5,696 |
| TOTAL EQUITY | <u>273,170</u> | <u>283,720</u> |
| Non-Current Liabilities: | | |
| Term Loan | 51,486 | 62,236 |
| Hire purchase | 213 | 91 |
| Deferred tax liabilities | 4,570 | 4,570 |
| Total Non-Current Liabilities | <u>56,269</u> | <u>66,897</u> |
| Current Liabilities | | |
| Trade and other payables | 23,473 | 21,996 |
| Amount owing to certain director | 1,227 | 177 |
| Short term borrowings | 52,306 | 48,640 |
| Hire purchase | 96 | 120 |
| Taxation | 290 | 56 |
| Total Current Liabilities | <u>77,392</u> | <u>70,989</u> |
| TOTAL LIABILITIES | <u>133,661</u> | <u>137,886</u> |
| TOTAL EQUITY AND LIABILITIES | <u>406,831</u> | <u>421,606</u> |

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31st March 2018)

AVILLION BERHAD (244521 A)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31 DECEMBER 2018

| | ← Attributable to Equity Holders of the Parent → | | | | | | Non-Controlling Interest | Total Equity |
|---|--|--|--|---------------------------------|------------------------------|-----------------------|--------------------------|-----------------------|
| | ← Non-Distributable → | | | Distributable | | | | |
| | Share Capital (RM'000) | Foreign Currency Translation Reserve (RM'000) | Available-for-sale Reserve (RM'000) | Revaluation Reserve (RM'000) | Retained Profits (RM'000) | Total (RM'000) | | |
| 9 months quarter ended 31 December 2018 | | | | | | | | |
| Balance at beginning of year as at 1 Apr. 2018 | 200,551 | -675 | -4,681 | 108,634 | -25,805 | 278,024 | 5,696 | 283,720 |
| Total comprehensive income/ (loss) for the period | 0 | 810 | -5 | 0 | -10,910 | -10,105 | -445 | -10,550 |
| Balance at end of period | <u>200,551</u> | <u>135</u> | <u>-4,686</u> | <u>108,634</u> | <u>-36,715</u> | <u>267,919</u> | <u>5,251</u> | <u>273,170</u> |
| 9 months quarter ended 31 December 2017 | | | | | | | | |
| Balance at beginning of year as at 1 Apr. 2017 | 200,551 | 2,688 | -4,634 | 108,634 | -14,964 | 292,275 | 6,004 | 298,279 |
| Total comprehensive income/ (loss) for the period | 0 | -4,203 | -24 | 0 | -6,413 | -10,640 | -239 | -10,879 |
| Balance at end of period | <u>200,551</u> | <u>-1,515</u> | <u>-4,658</u> | <u>108,634</u> | <u>-21,377</u> | <u>281,635</u> | <u>5,765</u> | <u>287,400</u> |

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31st March 2018)

AVILLION BERHAD (244521 A)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED 31 DECEMBER 2018

| | 2018 | 2017 |
|---|-----------------------|-----------------------|
| | 9 months | 9 months |
| | ended | ended |
| | 31-Dec | 31-Dec |
| | (RM'000) | (RM'000) |
| CASH FLOW FROM OPERATING ACTIVITIES | | |
| Loss before taxation | -10,231 | -5,021 |
| Adjustments for : | | |
| Non-cash items | 5,902 | 5,487 |
| Non-operating items (which are investing / financing) | 5,513 | 5,734 |
| Operating profit before changes in working capital | <u>1,184</u> | <u>6,200</u> |
| Changes in working capital : | | |
| Net Change in current assets & receivables | 5,894 | -7,124 |
| Net Change in current liabilities | 1,539 | 3,844 |
| Cash generated from operations | <u>8,617</u> | <u>2,920</u> |
| Interest paid | -5,952 | -5,809 |
| Tax Paid | -1,024 | -1,147 |
| Net cash flows generated from operating activities | <u>1,641</u> | <u>-4,036</u> |
| CASH FLOW FROM INVESTING ACTIVITIES | | |
| Other investment | 439 | 469 |
| Proceeds from disposal of investment in associate, net | 0 | 14,893 |
| Proceeds from disposal of investment / land/ property, plant and equipment | 2,753 | 4,109 |
| Purchase of property, plant and equipment | -1,638 | -476 |
| Purchase of land held for development | -515 | -1,227 |
| Net cash flows generated from investing activities | <u>1,039</u> | <u>17,768</u> |
| CASH FLOW FROM FINANCING ACTIVITIES | | |
| Net Bank Borrowings | -6,164 | -9,716 |
| Repayment to certain director | 1,050 | -3,104 |
| Net cash flows used in financing activities | <u>-5,114</u> | <u>-12,820</u> |
| Net change in cash & cash equivalents | -2,434 | 912 |
| Cash & cash equivalents at beginning of period | -11,794 | -15,961 |
| Effects of exchange rate changes on cash & cash equivalents at end of period | 243 | -306 |
| Cash & cash equivalents at end of period | <u>-13,985</u> | <u>-15,355</u> |
| Cash & cash equivalents comprise the following: | | |
| Fixed and call deposits | 4,240 | 11,209 |
| Cash and bank balances | 4,311 | 4,577 |
| Bank overdraft | -22,536 | -31,141 |
| | <u>-13,985</u> | <u>-15,355</u> |

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31st March 2018)