

**Condensed Consolidated Statement of Comprehensive Income for the financial period ended 31 December 2018**

	Unaudited Current Year Quarter 31.12.2018 RM'000	Audited Preceding Year Corresponding Quarter 31.12.2017 RM'000	Unaudited Current Year To Date 31.12.2018 RM'000	Audited Preceding Year Corresponding Period 31.12.2017 RM'000
Revenue	41,386	87,905	172,809	231,387
Cost of sales	(48,755)	(82,197)	(166,004)	(208,544)
<b>Gross (loss)/profit</b>	<b>(7,369)</b>	5,708	<b>6,805</b>	22,843
Other income	331	2,914	3,749	4,703
Expenses	(9,347)	(7,168)	(28,561)	(20,132)
<b>Operating (loss)/profit</b>	<b>(16,385)</b>	1,454	<b>(18,007)</b>	7,414
Finance costs	(1,028)	(1,147)	(2,936)	(3,447)
Share of profit of associates	7,883	1,995	9,667	2,759
<b>(Loss)/profit before tax</b>	<b>(9,530)</b>	2,302	<b>(11,276)</b>	6,726
Income tax credit/(expense)	51	149	(130)	(260)
<b>(Loss)/profit for the period</b>	<b>(9,479)</b>	2,451	<b>(11,406)</b>	6,466
<b>Other comprehensive income/(loss):-</b>				
Currency translation differences	-	152	(121)	120
<b>Other comprehensive income/(loss) for the financial period, net of tax</b>	<b>-</b>	152	<b>(121)</b>	120
<b>Total comprehensive (loss)/income for the period</b>	<b>(9,479)</b>	2,603	<b>(11,527)</b>	6,586
<b>(Loss)/profit attributable to:-</b>				
Owners of the Company	(9,258)	2,451	(11,071)	6,466
Non-controlling interest	(221)	-	(335)	-
	<b>(9,479)</b>	2,451	<b>(11,406)</b>	6,466
<b>Total comprehensive (loss)/income attributable to:-</b>				
Owners of the Company	(9,258)	2,603	(11,192)	6,586
Non-controlling interest	(221)	-	(335)	-
	<b>(9,479)</b>	2,603	<b>(11,527)</b>	6,586
<b>(Loss)/earnings per share attributable to owners of Company:-</b>				
- basic (sen)	(4.96)	1.41	(5.93)	3.76
- diluted (sen)	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 31 March 2018 and the accompanying explanatory notes attached to the Interim Statements)

**Other information:-**

Operating (loss)/profit	(16,385)	1,454	(18,007)	7,414
Gross interest income	206	110	747	385
Gross interest expense	(1,028)	(1,147)	(2,936)	(3,447)

**IREKA CORPORATION BERHAD** (Company No. 25882-A)**Condensed Consolidated Statement of Financial Position as at 31 December 2018**

	Unaudited As At 31.12.2018 RM'000	Audited As At 31.3.2018 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	26,862	28,912
Investment properties	12,058	6,352
Investment in associates	111,266	102,001
Other investments	42	42
Land held for property development	12,720	27,205
	<u>162,948</u>	<u>164,512</u>
<b>Current assets</b>		
Property development costs	114,679	95,927
Inventories	9,374	13,350
Trade and other receivables	161,492	160,925
Amounts due from customers on contracts	10,866	8,678
Amounts due from associates	14,890	14,895
Cash and cash equivalents	31,578	25,503
	<u>342,879</u>	<u>319,278</u>
<b>TOTAL ASSETS</b>	<u>505,827</u>	<u>483,790</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the Company</b>		
Share capital	181,288	180,049
Reserves	(35,586)	(22,662)
	<u>145,702</u>	<u>157,387</u>
Non-controlling interest	27,423	-
<b>Total equity</b>	<u>173,125</u>	<u>157,387</u>
<b>Non-current liabilities</b>		
Borrowings	42,098	33,665
Deferred tax liabilities	3,285	3,222
	<u>45,383</u>	<u>36,887</u>
<b>Current liabilities</b>		
Trade and other payables	225,260	224,310
Amounts due to customers on contracts	-	462
Amounts due to associates	-	-
Borrowings	53,971	52,256
Overdrafts	7,809	11,804
Tax payable	279	684
	<u>287,319</u>	<u>289,516</u>
<b>Total liabilities</b>	<u>332,702</u>	<u>326,403</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>505,827</u>	<u>483,790</u>

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

**Other Information:-**

Net assets per share (RM)	<u>0.78</u>	<u>0.84</u>
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Condensed Consolidated Statement of Changes in Equity for the financial period ended 31 December 2018

	-----Attributable to owners of the Company-----					-----<-Distributable->-----			(Unaudited) Total Equity RM'000
	Share Capital RM'000	Warrant Reserve RM'000	Other Reserve RM'000	Foreign Currency Translation Reserve RM'000	(Accumulated Losses) RM'000	Total Equity Attributable to Owners of the Company RM'000	Non-Controlling Interest RM'000		
<b>9 months ended 31.12.2018 (Unaudited)</b>									
Balance as at 1.4.2018	181,288	5,696	(5,696)	(1,147)	(22,754)	157,387	-		157,387
Dilution of equity interest	-	-	-	-	-	-	25,000		25,000
Partial disposal of a subsidiary	-	-	-	-	3,242	3,242	2,758		6,000
Incorporation of a new subsidiary	-	-	-	-	-	-	*		-
Total comprehensive loss for the period	-	-	-	(121)	(11,071)	(11,192)	(335)		(11,527)
Dividends	-	-	-	-	(3,735)	(3,735)	-		(3,735)
Balance as at 31.12.2018	181,288	5,696	(5,696)	(1,268)	(34,318)	145,702	27,423		173,125

\* RM49

	-----Attributable to owners of the Company-----					-----<-Distributable->-----				(Unaudited) Total Equity RM'000
	Share Capital RM'000	Share Premium RM'000	Warrant Reserve RM'000	Other Reserve RM'000	Foreign Currency Translation Reserve RM'000	(Accumulated Losses) RM'000	Total Equity Attributable to Owners of the Company RM'000	Non-Controlling Interest RM'000		
<b>9 months ended 31.12.2017 (Audited)</b>										
Balance as at 1.4.2017	170,872	1,385	5,696	(5,696)	(1,404)	(26,755)	144,098	-		144,098
Issuance of shares	9,177	(146)	-	-	-	-	9,031	-		9,031
Total comprehensive income for the period	-	-	-	-	120	6,466	6,586	-		6,586
Dividends	-	-	-	-	-	(3,418)	(3,418)	-		(3,418)
Balance as at 31.12.2017	180,049	1,239	5,696	(5,696)	(1,284)	(23,707)	156,297	-		156,297

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

**Condensed Consolidated Statement of Cash Flows for the financial period ended  
31 December 2018**

	<b>Unaudited</b>	Audited
	<b>Current Year</b>	Preceding Year
	<b>To Date</b>	Corresponding
	<b>31.12.2018</b>	Period
	<b>RM'000</b>	31.12.2017
		<b>RM'000</b>
<b>Cash flows from operating activities</b>		
(Loss)/profit before tax	(11,276)	6,726
Adjustments for:		
Depreciation of property, plant and equipment	2,409	2,938
Property, plant and equipment written off	48	23
(Gain)/loss on disposal of property, plant and equipment	(536)	338
Gain on fair value changes of investment property	(1,784)	-
Gain on disposal of investment property	-	(1,162)
Share of profit of associates	(9,667)	(2,759)
Interest expense	2,936	3,447
Interest income	(747)	(385)
Operating (loss)/profit before changes in working capital	(18,617)	9,166
Working capital changes:		
Property development costs	(18,752)	1,530
Inventories	3,975	(1,121)
Receivables	(4,822)	(26,844)
Amount due from customers on contracts	(2,651)	51,482
Amount due from associates	5	(13)
Payables	1,353	8,206
Cash (used in)/generated from operations	(39,509)	42,406
Income tax paid	(131)	(1,932)
Net cash (used in)/generated from operating activities	(39,640)	40,474
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(648)	(247)
Proceeds from disposal of property, plant and equipment	1,705	745
Proceeds from disposal of investment property	-	7,713
Land held for property development	14,485	(2,394)
Investment in associates	-	(105)
Interest received	747	385
Net cash generated from investing activities	16,289	6,097
<b>Cash flows from financing activities</b>		
Proceeds from disposal of subsidiary	6,000	-
Proceeds from issuance of new shares to non-controlling interest	25,000	-
Proceeds from issuance of new shares	-	9,031
Hire purchase principal repayments	(2,435)	(2,768)
Drawdown of bank borrowings	68,978	54,340
Repayment of bank borrowings	(57,323)	(72,364)
Dividend paid	(3,735)	(3,418)
Interest paid	(2,936)	(3,447)
Net cash generated from/(used in) financing activities	33,549	(18,626)
<b>Net increase in cash and cash equivalents</b>	<b>10,198</b>	<b>27,945</b>
<b>Effect of changes in exchange rates</b>	<b>(129)</b>	<b>133</b>
<b>Cash and cash equivalents as at beginning of financial period</b>	<b>13,700</b>	<b>(6,271)</b>
<b>Cash and cash equivalents as at end of financial period</b>	<b>23,769</b>	<b>21,807</b>
<b>Cash and cash equivalents as at end of financial period comprise the followings:-</b>		
<b>Cash and bank balances</b>	<b>31,578</b>	<b>36,354</b>
<b>Overdrafts</b>	<b>(7,809)</b>	<b>(14,547)</b>
	<b>23,769</b>	<b>21,807</b>

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

**IREKA CORPORATION BERHAD** (Company No. 25882-A)  
**NOTES TO THE QUARTERLY RESULTS**

**A1 Basis of Preparation**

The unaudited interim financial report has been prepared in accordance with *FRS 134: Interim Financial Reporting* and *Chapter 9 Appendix 9B of the Listing Requirements of the Bursa Malaysia Securities Berhad*.

The unaudited interim financial report should be read in conjunction with the audited financial statements for the year ended 31 March 2018. The explanatory notes attached to the unaudited interim financial report provide 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 31 March 2018.

The Group is a Transitioning Entities due to its involvement in the development and construction of real estate. The Group has adopted the new IFRS-compliant framework, Malaysian Financial Reporting Standards from financial year beginning 1 April 2018.

**A2 Changes in Accounting Policies**

The significant accounting policies adopted are consistent with those of the audited financial statements for the financial year ended 31 March 2018.

**A3 Audit Report**

The auditors' report on the financial statements for the financial year ended 31 March 2018 was not subject to any qualification.

**A4 Seasonality or Cyclicity of Operations**

The Group's business operations are not materially affected by seasonal or cyclical factors for the current quarter under review.

**A5 Unusual Significant Items**

There were no items affecting the assets, liabilities, equity, net income or cash flow of the Group during the financial period-to-date that are unusual because of their nature, size or incidence.

**A6 Material Changes in Estimates**

There were no significant changes in estimates that have had a material effect in the financial period-to-date results.

**A7 Changes in Debt and Equity Securities**

There were no issuances, repurchases and repayments of debt and equity securities during the current quarter and financial period ended 31 December 2018.

**A8 Dividend Paid**

On 28 November 2018, the Company paid a first and final single-tier dividend of 2 sen per share in respect of financial year ended 31 March 2018.

**A9 Segmental Information**

	Group revenue and results including Share of Associates			
	Individual Quarter 3 Months Ended		Cumulative Period 9 Months Ended	
	31.12.2018 RM'000	31.12.2017 RM'000	31.12.2018 RM'000	31.12.2017 RM'000
<b>Segment Revenue</b>				
Revenue				
Construction	28,716	76,382	150,407	210,145
Property development	16,475	7,909	30,947	11,015
Property investment	190	199	644	565
Trading and services	3,417	12,245	12,754	24,271
Investment holding and other	3,101	3,100	10,386	8,650
Total	<b>51,899</b>	99,835	<b>205,138</b>	254,646
Elimination of inter-segment sales	<b>(10,513)</b>	(11,930)	<b>(32,329)</b>	(23,259)
Total	<b>41,386</b>	87,905	<b>172,809</b>	231,387

	Individual Quarter 3 Months Ended		Cumulative Period 9 Months Ended	
	31.12.2018 RM'000	31.12.2017 RM'000	31.12.2018 RM'000	31.12.2017 RM'000
<b>Segment Results</b>				
(Loss)/profit before tax				
Construction	(15,165)	(1,169)	(9,869)	4,609
Property development	1,860	889	1,367	1,799
Property investment	9	1,785	677	777
Trading and services	(2,731)	55	(6,435)	7
Investment holding and other	6,987	1,008	11,699	534
Total	<b>(9,040)</b>	2,568	<b>(2,561)</b>	7,726
Elimination of inter-segment items	<b>(490)</b>	(266)	<b>(8,715)</b>	(1,000)
Total	<b>(9,530)</b>	2,302	<b>(11,276)</b>	6,726

**A10 Carrying Amount of Revalued Property, Plant and Equipment**

The Group does not state any assets based on valuation of its property, plant and equipment.

**A11 Material Subsequent Events**

There were no material events subsequent to the end of the current quarter.

**A12 Changes in the Composition of the Group**

There were no changes in the composition of the Group during the current quarter under review except for the following.

On 29 November 2018, a subsidiary named KaMi Management Services Sdn Bhd (“KaMi”) was incorporated with an issued and paid-up share capital of RM100.00 comprising 100 ordinary shares at an issue price of RM1.00 each. The shareholders are Ireka Corporation Berhad and Cosmos Plan Sdn Bhd with shareholdings of 51% and 49% respectively.

**A13 Contingent Assets and Liabilities**

(a) Contingent Assets

There were no contingent assets as at the end of the current quarter or at the preceding annual statement of financial position date.

(b) Contingent Liabilities

	<b>Financial Quarter Ended 31.12.2018 RM</b>	<b>Financial Year Ended 31.3.2018 RM</b>
(i) Corporate guarantees for credit facilities granted to the Group	45,288,018	35,872,223

**A14 Capital Commitments**

There were no capital commitments as at the end of the current quarter.

**B1 Review of Performance**

(a) Performance of Current Period against the Preceding Year Corresponding Period

For the financial period ended 31 December 2018, the Group recorded revenue of RM172.809 million (after elimination of inter-segment sales of RM32.329 million) as compared to RM231.387 million (after elimination of inter-segment sales of RM23.259 million) for the preceding year corresponding period, representing a decrease of approximately 25.3%. Revenue for the current period is substantially attributable to the construction segment of the Group.

The revenue achieved by the construction segment is lower at RM150.407 million in the current period, compared to RM210.145 million in the preceding year corresponding period. This represents a drop of 28.4% due to completion of certain major projects and slow start of its new projects. The major contributors to the revenue in construction segment are The RuMa Hotel and Residences and a refurbishment project at Pantai Hospital Kuala Lumpur.

The property development segment recorded a higher revenue of RM30.947 million in the current period compared to RM11.015 million in the preceding year corresponding period. The revenue was mostly attributable to the industrial park development at ASTA Enterprise Park Kajang located at Bukit Angkat Kajang and The KaMi Residences, Mont Kiara development.

The trading and services segment comprised mainly IT solutions, property development management and services divisions. Revenue for the current period decreased to RM12.754 million, from RM24.271 million in the preceding year corresponding period, mainly due to lower contribution from iTech ELV, and reduction in management fees earned from Aseana Properties Limited (“ASPL”) subsequent to a restructuring of the management agreement between ASPL and Ireka Development Management Sdn Bhd (“IDM”). The revised fee structure which comprises a basic fee, a realisation fee and an incentive fee better aligns IDM’s interests with those of shareholders of ASPL by incentivising IDM to maximise sales proceeds and achieve the current disposal schedule for realisation of ASPL’s remaining assets. The basic fee is fixed at US\$75,000 and payable on a monthly basis, while the realisation fee and incentive fee are only payable upon achieving targets set by the shareholders of ASPL.



**B1 Review of Performance (continued)**

(a) Performance of Current Period against the Preceding Year Corresponding Period (continued)

For the financial period ended 31 December 2018, the Group recorded pre-tax loss of RM11.276 million (after elimination of inter-segment items of RM8.715 million), compared to the preceding year corresponding period of pre-tax profit RM6.726 million (after elimination of inter-segment items of RM1 million). The main reasons are losses incurred by the construction unit due to significant reduction in construction revenue and higher operating costs; losses incurred by IDM mainly due to the significant reduction in management fee from ASPL as previously highlighted, from RM9.579 million to RM3.632 million. The current results also included a share of profit associates of RM9.667 million, made up of a share of loss of ASPL (a 23.07% associate of Ireka) of RM0.857 million (31 December 2017: Profit of RM4.173 million); a share of profit of Urban DNA Sdn Bhd (“Urban DNA”) (a 30% associate of Ireka) of RM13.627 million (31 December 2017: Loss of RM1.296 million) and a share of loss of The RuMa Hotel KL Sdn Bhd (“The RuMa”) (a 30% associate of Ireka) of RM3.103 million (31 December 2017: Loss of RM0.118 million), attributable mostly to pre-opening expenses of The RuMa Hotel. Urban DNA has adopted IFRS 15 Revenue from Contracts with Customers with a date of initial application of 1 January 2018.

ASPL’s loss is mainly due to operating losses and finance costs of its three operating assets, being City International Hospital HCMC, Four Points by Sheraton Sandakan Hotel and Harbour Mall Sandakan.

The construction segment recorded a loss of RM9.869 million (31 December 2017: Profit of RM4.609 million) before elimination of inter-segment items of RM4.729 million (31 December 2017: RM0.946 million). This was mainly attributable to significant reduction in construction revenue and higher operating costs achieved during the period.

The property development segment recorded a profit of RM1.367 million (31 December 2017: Profit of RM1.799 million), before elimination of inter-segment items of RM0.609 million (31 December 2017: RM0.761 million). The profit was mainly due to ASTA Enterprise Park.

The trading and services segment recorded a loss of RM6.435 million (31 December 2017: Profit of RM0.007 million), before elimination of inter-segment items of RM0.901 million (31 December 2017: RM0.809 million). The loss is mainly due to lower management fee income received by IDM as stated in the above.

(b) Performance of Current Quarter against the Preceding Year Corresponding Quarter

The Group achieved a lower revenue of RM41.386 million in the current quarter as compared to RM87.905 million in the preceding year corresponding quarter, a drop of 53%. This was substantially due to lower contributions from construction segment.

**B1 Review of Performance (continued)**

(c) Performance of Current Quarter against the Preceding Year Corresponding Quarter (continued)

For the financial quarter ended 31 December 2018, the Group recorded a pre-tax loss of RM9.530 million as compared to a pre-tax profit of RM2.302 million in the preceding year corresponding quarter. The reasons for the loss were as mentioned in Item B1(a) above.

**B2 Material Change in the Quarterly Results compared to the Results of Immediate Preceding Quarter**

The Group recorded lower revenue of RM41.386 million in the third quarter of financial year ending 31 March 2019, compared to RM48.549 million in the immediate preceding quarter. This is mainly due to lower turnover achieved by the construction segment.

The Group recorded a pre-tax loss of RM9.530 million compared to a pre-tax loss of RM2.283 million in the last quarter. The pre-tax loss is mainly attributable to the construction unit, which incurred unexpected costs during this quarter.

**B3 Prospects for the Current Financial Year**

As at 31 December 2018, the Group's construction order book stood at about RM679 million, of which about RM299 million remained outstanding. In April 2018, the Group secured a contract from Pantai Medical Centre Sdn Bhd to construct a new medical block at Pantai Hospital Ayer Keroh for a contract sum of about RM92 million. In August 2018, the Group secured a contract from Meadowfield Sdn Bhd to construct a block of 9-storey building consisting of 382 condominium units at DWI@Rimbun Kasia, Nilai for a contract sum of RM78.396 million. The Group continues to actively tender for external construction contracts to replenish its order book and also expects construction works to be generated internally from its property development division.

On the property development front, the Group has four on-going projects. The first project is The RuMa Hotel and Residences, KLCC ("The RuMa"), 70% owned by ASPL and 30% by the Group, which has obtained Certificate of Completion and Compliance on 28 September 2018. The second project is ASTA Enterprise Park comprising 36 units of multi-functional industrial units and 8 parcels of land. The third is The KaMi Residences consisting of 168 units of residences which was launched in June 2018 under the I-Zen brand. Lastly, the Group launched DWI@ Rimbun Kasia, Nilai in December 2018. The latter, undertaken jointly with Hankyu Hanshin Properties Corp., comprises 382 units of mid-market courtyard condominiums under the Group's mid-market zenZ brand.

It is expected that the Group will benefit from the profit and cash realisation from ASPL as the company successfully divest its portfolio of assets.

**B4 Profit Forecast**

The Group did not issue any profit forecast for the financial year ending 31 March 2019.

**B5 (Loss)/profit for the Period**

Included in (loss)/profit for the period are:-

	Individual Quarter 3 Months Ended		Cumulative Period 9 Months Ended	
	31.12.2018 RM'000	31.12.2017 RM'000	31.12.2018 RM'000	31.12.2017 RM'000
Depreciation of property, plant and equipment	(817)	(966)	(2,410)	(2,938)
(Loss)/gain on disposal of property, plant and equipment	(7)	1,795	535	1,454
Property, plant and equipment written off	(5)	(17)	(48)	(23)
Gain on disposal of Investment property	-	1,792	-	1,162
Gain on fair value changes of investment property	-	-	1,784	-
Incorporation of new subsidiary	(1)	-	(1)	-
Incorporation of new subsidiary	(1)	-	(1)	-
Interest expense	(1,028)	(1,148)	(2,936)	(3,447)
Net foreign exchange gain/(loss)	1	(230)	184	(230)
Interest income	206	109	747	385

Other than the above items, there were no exceptional items for the current quarter and financial period ended 31 December 2018.

**B6 Taxation**

The taxation for the current quarter and period-to-date are as follows:-

	<b>Individual Quarter 3 Months Ended</b>		<b>Cumulative Period 9 Months Ended</b>	
	<b>31.12.2018 RM'000</b>	<b>31.12.2017 RM'000</b>	<b>31.12.2018 RM'000</b>	<b>31.12.2017 RM'000</b>
Malaysian income tax Credit/(expense)	<b>51</b>	149	<b>(130)</b>	(260)
	<b>51</b>	149	<b>(130)</b>	(260)

The effective tax rates of the Group for the current quarter and for the period were lower than the statutory tax rate due to losses suffered by certain subsidiaries and also utilisation of tax losses brought forward by the Company and its subsidiaries.

**B7 Status of Corporate Proposals**

There were no on-going corporate proposals during the financial period under review.

The issuance of new shares under the Subscription Agreement dated 4 December 2017 raised a total proceeds of RM9,176,962 and the status of utilisation is as follows :-

	<b>Estimated timeframe for utilisation</b>	<b>Proposed utilisation (RM)</b>	<b>Actual utilisation (RM)</b>	<b>Balance (RM)</b>
Working Capital	Within 12 months from receipt of funds	9,026,962	192,519	8,834,443
Related Expenses	Within 1 month from receipt of funds	150,000	150,000	0
Total		9,176,962	342,519	8,834,443

The actual related expenses exceeded the estimated amount by RM88,222 and the short fall was taken from the amount allocated for working capital.

**B8 Group Borrowings and Debt Securities**

	<b>Financial Quarter Ended 31.12.2018 RM'000</b>	<b>Financial Quarter Ended 31.12.2017 RM'000</b>
(a) Short term borrowings		
<i>Secured:-</i>		
Term loans	<b>1,500</b>	13,658
Hire purchase/leasing	<b>1,878</b>	3,336
Trade finance	<b>27,593</b>	24,702
Bank overdrafts	<b>7,809</b>	14,547
Revolving credit	<b>23,000</b>	23,000
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	<b>61,780</b>	79,243
	-----	-----
(b) Long term borrowings		
<i>Secured:-</i>		
Term loans	<b>41,849</b>	21,167
Hire purchase/leasing	<b>249</b>	864
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	<b>42,098</b>	22,031
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(c) Total borrowings	<b>103,878</b>	101,274
	=====	=====

For the financial quarter ended 31 December 2018, the Group's total borrowings have increased by RM2.604 million as compared to the preceding year financial quarter ended 31 December 2017. This increase is due to drawdown of a new loan for working capital, offset by repayment of certain project financing loans on the construction segment.

**B9 Material Litigations**

The Group was not engaged in any material litigation as at 22 February 2019.

**B10 Dividend Proposed**

No interim dividend has been declared in respect of the financial period ended 31 December 2018.

**B11 (Loss)/earnings per Share**

	Individual Quarter 3 Months Ended		Cumulative Period 9 Months Ended	
	31.12.2018	31.12.2017	31.12.2018	31.12.2017
(a) Basic				
(Loss)/profit for the period attributable to owners of the Company (RM'000)	<b>(9,258)</b>	2,451	<b>(11,071)</b>	6,466
Weighted average number of ordinary shares	<b>186,708,050</b>	173,798,267	<b>186,708,050</b>	171,851,003
Basic (loss)/earnings per share (sen)	<b>(4.96)</b>	1.41	<b>(5.93)</b>	3.76
(b) Diluted Earnings	<b>N/A</b>	N/A	<b>N/A</b>	N/A

Diluted earnings are not applicable as the Company has not issued any Employees Share Options and the exercise price of the warrants is higher than the average market price of the Company's ordinary shares.

**By Order of the Board**  
**IREKA CORPORATION BERHAD**  
**WONG YIM CHENG**  
 Company Secretary  
 Kuala Lumpur  
 27 February 2019