

Bermaz Auto Berhad

Company No: 900557-M

Date: 12 June 2018

Subject: **UNAUDITED QUARTERLY (Q4) INTERIM FINANCIAL REPORT FOR
THE PERIOD ENDED 30 APRIL 2018**

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BERMAZ AUTO BERHAD**(Company No: 900557-M)**

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 APRIL 2018

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	3 months ended		Year to date ended	
	30/04/2018	30/04/2017	30/04/2018	30/04/2017
	RM'000	RM'000	RM'000	RM'000
GROUP REVENUE	570,594	354,032	1,992,926	1,659,997
PROFIT FROM OPERATIONS	59,469	27,488	178,813	160,366
Investment related income	997	676	2,657	3,730
Finance costs	(877)	(1,094)	(5,640)	(2,965)
Share of results of associates	14,082	5,570	21,404	14,027
PROFIT BEFORE TAX	73,671	32,640	197,234	175,158
INCOME TAX EXPENSE	(15,511)	(6,989)	(46,116)	(43,673)
PROFIT AFTER TAX	58,160	25,651	151,118	131,485
OTHER COMPREHENSIVE ITEMS				
<u>Item that may be reclassified subsequently to profit or loss</u>				
Foreign currency translation	(842)	(3,251)	(18,815)	2,816
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	57,318	22,400	132,303	134,301
PROFIT ATTRIBUTABLE TO:				
- Equity holders of the Company	57,187	22,211	140,067	117,648
- Non-controlling interests	973	3,440	11,051	13,837
	58,160	25,651	151,118	131,485
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:				
- Equity holders of the Company	56,225	20,261	128,078	119,362
- Non-controlling interests	1,093	2,139	4,225	14,939
	57,318	22,400	132,303	134,301
EARNINGS PER SHARE (SEN)				
-Basic, for the period	4.93	1.93	12.13	10.25
-Diluted, for the period	4.93	1.92	12.12	10.19

The annexed notes form an integral part of this interim financial report.

BERMAZ AUTO BERHAD**(Company No: 900557-M)**

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 APRIL 2018

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Group As at 30/04/2018 RM'000	Group As at 30/04/2017 RM'000 (Audited)
ASSETS		
Non-current Assets		
Property, plant and equipment	19,805	23,453
Other investment	681	779
Associated companies	133,648	112,244
Deferred tax assets	40,387	42,903
Goodwill	500	500
	<u>195,021</u>	<u>179,879</u>
Current Assets		
Inventories	244,448	434,658
Trade and other receivables	95,891	78,971
Tax recoverable	336	17,404
Deposits with financial institutions	154,419	67,529
Cash and bank balances	153,144	177,241
	<u>648,238</u>	<u>775,803</u>
TOTAL ASSETS	<u>843,259</u>	<u>955,682</u>
EQUITY AND LIABILITIES		
Share capital	602,957	594,747
Reserves	(121,506)	(147,158)
	<u>481,451</u>	<u>447,589</u>
Treasury shares	(4,593)	(4,173)
	<u>476,858</u>	<u>443,416</u>
Non-controlling interests	47,800	48,981
Total Equity	<u>524,658</u>	<u>492,397</u>
Non-current Liabilities		
Deferred tax liability	-	105
Deferred revenue	48,294	56,636
Provisions	18,054	10,146
	<u>66,348</u>	<u>66,887</u>
Current Liabilities		
Short term borrowings	46,065	58,880
Trade and other payables	131,855	270,101
Provisions	26,942	17,206
Deferred revenue	45,029	46,253
Derivative liability	292	41
Taxation	2,070	3,917
	<u>252,253</u>	<u>396,398</u>
Total Liabilities	<u>318,601</u>	<u>463,285</u>
TOTAL EQUITY AND LIABILITIES	<u>843,259</u>	<u>955,682</u>
Basic net assets per share (sen)	41.13	38.49
Dilutive net assets per share (sen)	41.71	39.20

Note:

The net assets per share is calculated based on the following :

Basic : Total equity less non-controlling interests divided by the number of outstanding shares in issue with voting rights.

Dilutive : Total equity less non-controlling interests divided by the number of outstanding shares in issue with voting rights and the potential issue of new shares pursuant to the exercise of the Company's outstanding unexercised options granted under the Company's Employees' Share Option Scheme ("ESOS").

The annexed notes form an integral part of this interim financial report.

BERMAZ AUTO BERHAD

(Company No: 900557-M)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 APRIL 2018

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Attributable to the equity holders of the Company

	Non-distributable					Distributable			Total RM'000	Non- controlling interests RM'000	Total equity RM'000
	Share capital RM'000	ESOS* reserve RM'000	Exchange reserve RM'000	Consolidation reserve RM'000	Merger deficit RM'000	Retained earnings RM'000	Treasury shares RM'000				
At 1 May 2017	594,747	7,107	3,699	32,981	(424,000)	233,055	(4,173)	443,416	48,981	492,397	
Total comprehensive income	-	-	(11,989)	-	-	140,067	-	128,078	4,225	132,303	
Transactions with owners:											
Share-based payment under ESOS	-	855	-	-	-	-	-	855	-	855	
ESOS options exercised	8,044	(4,335)	-	-	-	-	-	3,709	-	3,709	
ESOS options forfeited	166	(166)	-	-	-	-	-	-	-	-	
Treasury shares acquired	-	-	-	-	-	-	(420)	(420)	-	(420)	
Interim dividends#	-	-	-	-	-	(98,780)	-	(98,780)	-	(98,780)	
Dividends paid to non-controlling interests	-	-	-	-	-	-	-	-	(5,406)	(5,406)	
	8,210	(3,646)	-	-	-	(98,780)	(420)	(94,636)	(5,406)	(100,042)	
At 30 April 2018	602,957	3,461	(8,290)	32,981	(424,000)	274,342	(4,593)	476,858	47,800	524,658	

Attributable to the equity holders of the Company

	Non-distributable					Distributable			Total RM'000	Non- controlling interests RM'000	Total equity RM'000
	Share capital RM'000	Share premium RM'000	ESOS* reserve RM'000	Exchange reserve RM'000	Consolidation reserve RM'000	Merger deficit RM'000	Retained earnings RM'000	Treasury shares RM'000			
At 1 May 2016	573,336	13,277	9,150	1,985	-	(424,000)	360,276	(2,783)	531,241	31,773	563,014
Total comprehensive income	-	-	-	1,714	-	-	117,648	-	119,362	14,939	134,301
Transactions with owners:											
Share-based payment under ESOS	-	-	2,387	-	-	-	-	-	2,387	-	2,387
ESOS options exercised	4,297	3,770	(4,363)	-	-	-	-	-	3,704	-	3,704
ESOS options forfeited	67	-	(67)	-	-	-	-	-	-	-	-
Treasury shares acquired	-	-	-	-	-	-	(1,390)	(1,390)	-	(1,390)	
Arising from increase in equity interest in a subsidiary company	-	-	-	-	336	-	-	-	336	(336)	-
Capital contribution by non-controlling interests	-	-	-	-	-	-	-	-	-	2,605	2,605
Dividend-in-specie (Stock dividend) distributed by subsidiary company	-	-	-	-	32,645	-	(32,645)	-	-	-	-
Interim dividends+	-	-	-	-	-	-	(114,536)	-	(114,536)	-	(114,536)
Interim dividends@	-	-	-	-	-	-	(34,365)	-	(34,365)	-	(34,365)
Interim dividends^	-	-	-	-	-	-	(31,642)	-	(31,642)	-	(31,642)
Interim dividends^^	-	-	-	-	-	-	(31,681)	-	(31,681)	-	(31,681)
	4,364	3,770	(2,043)	-	32,981	-	(244,869)	(1,390)	(207,187)	2,269	(204,918)
Transfer pursuant to S618(2) of CA 2016~	577,700	17,047	7,107	3,699	32,981	(424,000)	233,055	(4,173)	443,416	48,981	492,397
	17,047	(17,047)	-	-	-	-	-	-	-	-	-
At 30 April 2017	594,747	-	7,107	3,699	32,981	(424,000)	233,055	(4,173)	443,416	48,981	492,397

Notes:

* ESOS - Employees' Share Option Scheme.

Refer to Note A6.

+ Fourth interim dividend of 2.50 sen single-tier dividend per share and a special dividend of 7.50 sen single-tier dividend per share in respect of financial year ended 30 April 2016.

@ First interim dividend of 3 sen single-tier dividend per share in respect of financial year ended 30 April 2017.

^ Second interim dividend of 2.75 sen single-tier dividend per share in respect of financial year ended 30 April 2017.

^^ Third interim dividend of 2.75 sen single-tier dividend per share in respect of financial year ended 30 April 2017.

~ Pursuant to Section 618(2) of the Companies Act 2016 ("CA 2016"), any outstanding share premium and capital redemption reserve accounts shall become part of Share Capital.

The annexed notes form an integral part of this interim financial report.

BERMAZ AUTO BERHAD**(Company No: 900557-M)**

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 APRIL 2018

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	12 months ended	
	30/04/2018	30/04/2017
	RM'000	RM'000
		(Audited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from operations	1,959,838	1,680,717
Payment to suppliers and operating expenses	(1,727,530)	(1,592,919)
Tax refund	17,673	-
Payment of taxes	(47,539)	(65,779)
Net cash flow generated from operating activities	<u>202,442</u>	<u>22,019</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from disposal of property, plant and equipment	1,544	1,489
Sales of short term investment	-	33,971
Acquisition of property, plant and equipment	(3,768)	(2,028)
Acquisition of short term investment	-	(28,454)
Interest received	2,650	3,204
Net cash flow generated from investing activities	<u>426</u>	<u>8,182</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Issuance of share capital	3,709	3,704
Issuance of share capital to non-controlling interests of a subsidiary company	-	2,605
Acquisition of treasury shares	(420)	(1,390)
Net movement in short term borrowings	(12,815)	58,880
Interest paid	(5,543)	(2,866)
Dividends paid	(98,780)	(212,224)
Dividends paid to non-controlling interests	(5,406)	-
Net cash flow used in financing activities	<u>(119,255)</u>	<u>(151,291)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	83,613	(121,090)
OPENING CASH AND CASH EQUIVALENTS	244,770	366,557
Effect of exchange rate changes	(20,820)	(697)
CLOSING CASH AND CASH EQUIVALENTS	<u><u>307,563</u></u>	<u><u>244,770</u></u>
Cash and cash equivalents carried forward comprise:		
Deposits with financial institutions	154,419	67,529
Cash and bank balances	153,144	177,241
	<u>307,563</u>	<u>244,770</u>

BERMAZ AUTO BERHAD**(Company No: 900557-M)**

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 APRIL 2018

NOTES TO THE INTERIM FINANCIAL REPORT

- A1 The condensed consolidated interim financial report is unaudited and has been prepared in accordance with Malaysian Accounting Standards Board ("MFRS") 134 - Interim Financial Reporting Standards in Malaysia and International Accounting Standards ("IAS") 34 - Interim Financial Reporting and applicable disclosure provisions of the Listing Requirements of Bursa Malaysia Securities Berhad. The interim financial report should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 April 2017. These explanatory notes, attached to the condensed consolidated interim financial report, provide an explanation of the events and transactions that are significant to the understanding of the changes in the financial position and performance of the Group since the financial year ended 30 April 2017.

The accounting policies and methods of computations used in the preparation of the financial statements are consistent with those adopted in the audited financial statements for the year ended 30 April 2017.

The Group has not early adopted new or revised standards and amendments to standards that have been issued but not yet effective for the Group's accounting period beginning 1 May 2017.

The initial application of the MFRSs, Amendments to MFRSs and IC Interpretations, which will be applied prospectively or which requires extended disclosures, is not expected to have any significant financial impact to the financial statements of the Group upon their first adoption.

- A2 The Group's operations are affected by the prevailing cyclical economic conditions and product life cycle of the car models. The Malaysia operations are affected by major festive seasons such as Chinese New Year and Hari Raya. These festive celebrations will normally have a positive impact to the Group's operations.
- A3 There were no other unusual items during the financial year under review except for foreign currency translation loss from translating the financial statements of a subsidiary company in the Philippines due to strengthening of Malaysian Ringgit against the Philippines Peso by about 12%.
- A4 As at 30 April 2018, the issued ordinary share capital of the Company was RM602,957,215. The movements during the financial year were as follows:-

	Number of ordinary shares	RM
<u>Issued share capital</u>		
As at 1 May 2017	1,154,080,488	594,747,078
ESOS exercised:		
ESOS (1st batch)	7,375,900	7,919,479
ESOS (2nd batch)	43,000	124,455
	7,418,900	8,043,934
Transfer of reserve due to ESOS forfeited	-	166,203
As at 30 April 2018	<u>1,161,499,388</u>	<u>602,957,215</u>

ESOS

As at 30 April 2018,

- (a) the total number of unexercised ESOS (1st batch) was 1,319,200 shares, at the exercise price of RM0.50 each.
- (b) the total number of unexercised ESOS (2nd batch) was 3,753,800 shares, at the exercise price of RM2.18 each.

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UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 APRIL 2018

NOTES TO THE INTERIM FINANCIAL REPORT

A5 The details of the share buyback during the financial year ended 30 April 2018 were as follows:

Month	Price per share (RM)			Number of shares	Total consideration RM'000
	Lowest	Highest	Average		
March 2018	1.99	2.00	2.00	210,000	420
			2.00	210,000	420

The number of treasury shares held in hand as at 30 April 2018 was as follows:

	Average price per share RM	Number of shares	Amount RM'000
Balance as at 30 April 2017	2.06	2,025,000	4,173
Increase in treasury shares	2.00	210,000	420
Total treasury shares as at 30 April 2018	2.06	2,235,000	4,593

As at 30 April 2018, the number of outstanding shares in issue with voting rights (rounded to nearest thousand) was 1,159,264,000 (30 April 2017: 1,152,055,000) ordinary shares.

A6 During the financial year ended 30 April 2018, the Company paid the following dividends:

- i) fourth interim dividend of 3.15 sen single-tier dividend per share amounting to a total of RM36.298 million in respect of the financial year ended 30 April 2017 on 26 July 2017;
- ii) first interim dividend of 1.50 sen single-tier dividend per share amounting to a total of RM17.290 million in respect of the financial year ended 30 April 2018 on 27 October 2017;
- iii) second interim dividend of 1.60 sen single-tier dividend per share amounting to a total of RM18.531 million in respect of the financial year ended 30 April 2018 on 26 January 2018; and
- iv) third interim dividend of 2.30 sen single-tier dividend per share amounting to a total of RM26.661 million in respect of the financial year ended 30 April 2018 on 26 April 2018.

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UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 APRIL 2018

NOTES TO THE INTERIM FINANCIAL REPORT

A7 Segment information for the financial year ended 30 April 2018:-

REVENUE	Consolidated RM'000
Malaysia	1,470,448
Philippines	522,478
Total revenue	<u>1,992,926</u>
 RESULTS	
	RM'000
Malaysia	140,496
Philippines	39,277
	<u>179,773</u>
Unallocated corporate items	(960)
Profit from operations	<u>178,813</u>
Investment related income	
- Interest income	2,657
Finance costs	(5,640)
Share of results of associates	21,404
Profit before tax	<u>197,234</u>
Income tax expense	<u>(46,116)</u>
Profit after tax	<u>151,118</u>

- A8 There were no significant events since the end of this current quarter up to the date of this announcement.
- A9 There were no changes in the composition of the Group for the current year ended 30 April 2018 including business combinations, acquisition or disposal of subsidiary companies and long term investments, restructuring and discontinuing operation.
- A10 There were no material changes in the contingent liabilities or contingent assets since the last audited statement of financial position as at 30 April 2017.
- A11 There were no material changes in capital commitment since the last audited statement of financial position as at 30 April 2017.

BERMAZ AUTO BERHAD

(Company No: 900557-M)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 APRIL 2018

ADDITIONAL INFORMATION REQUIRED BY THE BURSA SECURITIES LR

B1 The Group is primarily engaged in the distribution of Mazda vehicles in Malaysia and the Philippines, and retailing of Mazda vehicles and provision of after sales services for Mazda vehicles in Malaysia. The performance of the Group may be affected by regulations and policies governing the importation of completely built-up ("CBU") vehicles and completely knocked-down ("CKD") parts into Malaysia, foreign exchange fluctuations, changes in consumer preferences and spending trend, economic, social and political conditions in countries where the Group operates or obtains its supplies of vehicles and global market and credit market volatility.

Current quarter vs preceding year same quarter

For the quarter ended 30 April 2018, the Group reported a revenue and pre-tax profit of RM570.6 million and RM73.7 million respectively as compared to the preceding year corresponding quarter which reported a revenue and pre-tax profit of RM354.0 million and RM32.6 million respectively.

The significant increase in Group revenue of RM216.6 million or 61.2% was mainly due to improvement in sales volume in the domestic operations arising from the well-received response to the new CX-5 and CX-9 models that were launched in the last quarter of calendar year 2017.

The Group pre-tax profit also improved by RM41.1 million or 126.1% largely due to higher revenue recorded by the domestic operations, improvement in gross profit margin as a result of strengthening of Malaysian Ringgit against Japanese Yen and higher share of profit contribution from its associate company, Mazda Malaysia Sdn Bhd ("MMSB"). The higher share of profit contribution from MMSB was mainly due to an increase in production volume for the new CX-5 model to cater for both the domestic and export markets. However, this was partly offset by a lower profit contribution from the Philippine operations as its gross profit margin was impacted by the weakening of the Philippine Peso against Japanese Yen.

For the financial year

For the financial year ended 30 April 2018, the Group registered a revenue and pre-tax profit of RM2.0 billion and RM197.2 million respectively as compared to the previous year which reported a revenue and pre-tax profit of RM1.7 billion and RM175.2 million respectively.

The increase in Group revenue of RM333 million or about 20% was mainly due to higher sales volume and favourable sales mix recorded in both the domestic and the Philippine operations. The improved sales volume was mainly driven by the new CX-5 model, partly offset by lower sales from the ageing Mazda2 model.

The Group pre-tax profit improved by RM22.0 million or 12.6% primarily from the domestic operations in tandem with higher revenue and improved gross profit margin as minimal sales incentives were given for the new CX-5 model and the Malaysian Ringgit has strengthened against Japanese Yen. The higher share of profit contribution from MMSB also contributed to the increase in Group pre-tax profit.

B2 Current quarter vs preceding quarter

For the quarter ended 30 April 2018, the Group reported a revenue of RM570.6 million and pre-tax profit of RM73.7 million, as compared to the Group revenue of RM559.4 million and Group pre-tax profit of RM57.2 million for the preceding quarter.

The improvement in Group revenue of RM11.2 million or 2.0% was mainly due to higher sales volume arising from the new CX-5 model in the domestic market, partly offset by lower sales volume of Mazda3 and CX-5 models in the Philippine market. Sales volume in the Philippines was exceptionally higher during the third quarter mainly due to the surge in demand prior to the implementation of the automotive industry tax reform in January 2018.

BERMAZ AUTO BERHAD

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UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 APRIL 2018

ADDITIONAL INFORMATION REQUIRED BY THE BURSA SECURITIES LR

Group pre-tax profit for the current quarter increased by RM16.5 million or 28.8% primarily due to higher revenue recorded in the domestic operations and higher share of profit contribution from MMSB. This was however partly offset by lower profit contribution from the Philippine operations as sales volume dropped because many customers have made their purchases during the third quarter before the new automotive industry tax reform took effect in January 2018. The higher share of profit contribution from MMSB was mainly due to the increase in production volume for the new CX-5 model to cater for both the domestic and export markets.

B3 Future prospects

The World Bank has raised its forecast for Malaysia's 2018 Gross Domestic Product ("GDP") to 5.4% from 5.2% previously. The growth is expected to remain strong in the near future albeit at a more moderate pace compared to 2017 at 5.9%.

The automotive industry has recently benefitted from the new government's announcement on the change in Goods and Services Tax ("GST") from standard rated 6% to 0% effective 1 June 2018 where it is expected to boost the consumers buying sentiment and hence sales volume will be accelerated. Nevertheless, the surge in the demand from June to August 2018 in a longer term will be neutralised as sales volume is expected to take a dip post Sales and Service Tax ("SST") on 1 September 2018. The automotive segment market trading conditions is expected to remain challenging with competitive trading environment, interest rate hike in January 2018 and cautious consumer sentiment as a result of uncertainties in the local and global economy.

Despite the Total Industry Volume for passenger cars in Malaysia for the first 4 months of calendar year 2018 was 1.3% lower year-on-year, Mazda has regained its number 6 position, overtaking Mercedes Benz and BMW, with a growth of 47% compared to the same period last year.

The Group's performance has improved since the third quarter of its financial year, benefitted from its ever popular new CX-5 model since its launched in October 2017, both in terms of market share as well as profitability. The higher volume of cars to be exported to the ASEAN Region to cater for the increasing demand coupled with the high demand in the domestic market is expected to drive up the profitability of its associate company, MMSB.

In the Philippines, the World Bank and the Asian Development Bank have both expected the country to remain among the fastest-growing economies in the region for calendar year 2018, with forecast of 6.7% and 6.8% growth respectively.

A few months after the implementation of the Tax Reform for Acceleration and Inclusion ("TRAIN") law in January 2018, the industry sales performance has contracted significantly in March due to the higher car prices as a result of new excise tax on motor vehicles. Nevertheless, BAP remains positive and confident that it will continue to contribute positively with the introduction of new models in near future. In addition, the number of dealerships is expected to increase from 19 in year 2017 to 21 in year 2018.

In view of the foregoing, the Directors anticipate the performance of the Group to show improvements in the financial year ending 30 April 2019.

B4 There were no profit forecast or profit guarantee for the financial year ended 30 April 2018.

BERMAZ AUTO BERHAD**(Company No: 900557-M)**

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 APRIL 2018

ADDITIONAL INFORMATION REQUIRED BY THE BURSA SECURITIES LR

B5 The taxation charge for the current quarter/financial year ended 30 April 2018 are detailed as follows:

	Current Quarter RM'000	For the Financial Year RM'000
Based on the results for the current quarter/year:-		
Current period provision		
- In Malaysia	13,900	33,974
- Outside Malaysia	663	11,833
Deferred tax	948	1,029
Over provision in prior year	-	(720)
	<u>15,511</u>	<u>46,116</u>

The disproportionate tax charge of the Group was mainly due to certain expenses or losses being disallowed for tax purposes, inclusion of the share of results of associates which is presented net of tax and different foreign tax rate.

B6 Profit before tax is stated after charging/(crediting):

	Current Quarter RM'000	For the Financial Year RM'000
Interest income	(997)	(2,657)
Dividend income	-	-
Other income excluding dividend and interest income	-	-
Gain on disposal of property, plant and equipment	(89)	(354)
Depreciation of property, plant and equipment	1,144	5,636
Amortisation of intangible assets	-	-
Impairment loss on receivables	2,349	2,349
Impairment of value of AFS quoted investments	-	-
Provision for and write off of inventories	1,086	1,086
Foreign exchange gain (net)	(771)	(7,905)
(Gain)/Loss on derivatives (net)	<u>(96)</u>	<u>251</u>

B7 BAP, an indirect subsidiary of BAuto, has deferred its proposed listing on the Main Board of the Philippine Stock Exchange ("PSE"). Relevant announcement will be made once BAP has re-filed the listing application with the PSE.

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UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 APRIL 2018

ADDITIONAL INFORMATION REQUIRED BY THE BURSA SECURITIES LR

B8 Group borrowings and debt securities as at 30 April 2018 were as follows:

At end of
current quarter
RM'000

Short term borrowings

Unsecured

Denominated in Ringgit Malaysia

46,065

B9 There were no material litigation for the current financial year.

B10 The Board has recommended a fourth interim dividend of 2.30 sen single-tier dividend per share and a special dividend of 2.70 sen single-tier dividend per share in respect of the financial year ended 30 April 2018 (previous year corresponding quarter ended 30 April 2017: 3.15 sen single-tier dividend per share) to be payable on 26 July 2018. The entitlement date has been fixed on 10 July 2018. The total dividend declared for the financial year ended 30 April 2018 amounted to 10.40 sen single-tier dividend per share (previous financial year ended 30 April 2017: 11.65 sen single-tier dividend per share).

A Depositor shall qualify for the entitlement only in respect of:

- (a) Shares transferred to the Depositor's Securities Account before 4.00 p.m. on 10 July 2018 in respect of ordinary transfers.
- (b) Shares bought on the Bursa Securities on a cum entitlement basis according to the rules of Bursa Securities.

B11 The basic and diluted earnings per share are calculated as follows:

	Group (3-month period)			
	30/04/2018	30/04/2017	30/04/2018	30/04/2017
	RM'000		sen	
Net profit for the quarter	<u>57,187</u>	<u>22,211</u>		
Weighted average number of ordinary shares in issue ('000)	<u>1,158,951</u>	<u>1,151,597</u>		
Basic earnings per share			<u>4.93</u>	<u>1.93</u>
Net profit for the quarter	<u>57,187</u>	<u>22,211</u>		
Number of shares used in the calculation of basis earning per share ('000)	1,158,951	1,151,597		
Number of shares assuming exercise of employee share options (1st batch) ('000)	1,022	6,743		
Number of shares assuming exercise of employee share options (2nd batch) ('000)	<u>68</u>	<u>-</u>		
	<u>1,160,041</u>	<u>1,158,340</u>		
Diluted earnings per share			<u>4.93</u>	<u>1.92</u>

BERMAZ AUTO BERHAD**(Company No: 900557-M)**

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ADDITIONAL INFORMATION REQUIRED BY THE BURSA SECURITIES LR

	Group (12-month period)			
	30/04/2018	30/04/2017	30/04/2018	30/04/2017
	RM'000		sen	
Net profit for the year	<u>140,067</u>	<u>117,648</u>		
Weighted average number of ordinary shares in issue ('000)	<u>1,154,623</u>	<u>1,147,585</u>		
Basic earnings per share			<u>12.13</u>	<u>10.25</u>
Net profit for the year	<u>140,067</u>	<u>117,648</u>		
Number of shares used in the calculation of basis earning per share ('000)	1,154,623	1,147,585		
Number of shares assuming exercise of employee share options (1st batch) ('000)	1,022	6,743		
Number of shares assuming exercise of employee share options (2nd batch) ('000)	<u>68</u>	<u>-</u>		
	<u>1,155,713</u>	<u>1,154,328</u>		
Diluted earnings per share			<u>12.12</u>	<u>10.19</u>

c.c. Securities Commission