

# GREENYIELD BERHAD

(Company No. 582216-T)

(Incorporated in Malaysia)

## Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income for the fourth quarter ended 31 July 2018

(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	3 months ended		12 months ended	
	31 July		31 July	
	2018	2017	2018	2017
	RM'000	RM'000	RM'000	RM'000
Revenue	10,760	6,670	42,510	30,673
Cost of sales	(9,288)	(5,844)	(32,337)	(21,592)
<b>Gross profit</b>	1,472	826	10,173	9,081
Other operating income	1,134	417	884	1,507
Distribution expenses	(147)	(550)	(935)	(759)
Administrative expenses	(2,879)	(2,035)	(9,190)	(8,394)
Other operating expenses	-	(363)	(34)	(652)
<b>(Loss)/Profit from operations</b>	(420)	(1,705)	898	783
Finance costs	(205)	(100)	(757)	(449)
Interest income	47	39	129	143
<b>Operating (loss)/profit</b>	(578)	(1,766)	270	477
Share of (loss)/profit in associates, net of tax	(53)	(12)	(125)	80
<b>(Loss)/Profit before taxation</b>	(631)	(1,778)	145	557
Income tax expense	22	10	(540)	(335)
<b>Net (loss)/profit for the period</b>	(609)	(1,768)	(395)	222
Other comprehensive (loss)/ income for the period	41	359	(52)	347
<b>Total comprehensive (loss)/ income for the period</b>	(568)	(1,409)	(447)	569
<b>(Loss)/Profit attributable to:</b>				
Owners of the company	(609)	(1,768)	(395)	222
Non-controlling interests	-	-	-	-
<b>(Loss)/Profit for the period</b>	(609)	(1,768)	(395)	222
<b>Total comprehensive (loss)/ income attributable to:</b>				
Owners of the company	(568)	(1,409)	(447)	569
Non-controlling interests	-	-	-	-
<b>Total comprehensive (loss)/ income for the period</b>	(568)	(1,409)	(447)	569

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(Incorporated in Malaysia)

## Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income for the fourth quarter ended 31 July 2018

(Cont'd)

(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	3 months ended		12 months ended	
	31 July		31 July	
	2018	2017	2018	2017
	RM'000	RM'000	RM'000	RM'000
<b>Earnings per share<sup>^</sup></b>				
Basic earnings per ordinary share (sen)	(0.18)	(0.53)	(0.11)	0.07

Note:

<sup>^</sup> Please refer to Note 29 for details of the computations.

The condensed consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 July 2017 and the accompanying explanatory notes attached to the interim financial report.

# GREENYIELD BERHAD

(Company No. 582216-T)

(Incorporated in Malaysia)

## Condensed Consolidated Statement of Financial Position as at 31 July 2018

(The figures have not been audited)

	Unaudited As at 31.07.2018 RM'000	Audited As at 31.07.2017 RM'000
<b>Assets</b>		
Property, plant and equipment	32,559	31,273
Intangible assets	79	63
Prepaid lease payments	2,978	3,034
Investment in associates	15,218	15,342
<b>Total non-current assets</b>	<u>50,834</u>	<u>49,712</u>
Inventories	9,031	9,650
Trade and other receivables	11,976	6,658
Tax recoverable	645	2,587
Cash and cash equivalents	5,607	8,866
<b>Total current assets</b>	<u>27,259</u>	<u>27,761</u>
<b>Total assets</b>	<u><u>78,093</u></u>	<u><u>77,473</u></u>
<b>Equity</b>		
Share capital	33,374	33,374
Reserves	372	424
Retained earnings	20,681	22,077
<b>Total equity attributable to owners of the Company</b>	<u>54,427</u>	<u>55,875</u>
<b>Liabilities</b>		
Borrowings	15,476	15,871
Finance lease liabilities	504	32
Deferred tax liabilities	1,372	1,446
<b>Total non-current liabilities</b>	<u>17,352</u>	<u>17,349</u>
Trade and other payables	5,021	3,115
Borrowings	1,097	1,058
Finance lease liabilities	157	76
Tax payable	39	-
<b>Total current liabilities</b>	<u>6,314</u>	<u>4,249</u>
<b>Total liabilities</b>	<u>23,666</u>	<u>21,598</u>
<b>Total equity and liabilities</b>	<u><u>78,093</u></u>	<u><u>77,473</u></u>
<b>Net Assets per share attributable to Shareholders of the Company (sen)</b>	<u>16.3</u>	<u>16.7</u>

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 July 2017 and the accompanying explanatory notes attached to the interim financial report.

# GREENYIELD BERHAD

(Company No. 582216-T)

(Incorporated in Malaysia)

## Condensed Consolidated Statement of Changes in Equity for the fourth quarter ended 31 July 2018

(The figures have not been audited)

### Attributable to shareholders of the Company

	← Non-distributable →		Distributable	
	Share capital	Translation reserve	Retained earnings	Total equity
	RM'000	RM'000	RM'000	RM'000
<b>12 months ended</b> <b>31 July 2018</b>				
Balance as at 1 August 2017	33,374	424	22,077	55,875
Foreign currency translation differences for foreign operations	-	(52)	-	(52)
Loss for the period	-	-	(395)	(395)
Total comprehensive loss for the period	-	(52)	(395)	(447)
Dividends to owners of the Company	-	-	(1,001)	(1,001)
At 31 July 2018	33,374	372	20,681	54,427

### 12 months ended 31 July 2017

Balance as at 1 August 2016	33,374	77	23,857	57,308
Foreign currency translation differences for foreign operations	-	347	-	347
Profit for the period	-	-	222	222
Total comprehensive income for the period	-	347	222	569
Dividends to owners of the Company	-	-	(2,002)	(2,002)
At 31 July 2017	33,374	424	22,077	55,875

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 July 2017 and the accompanying explanatory notes attached to the interim financial report.

# GREENYIELD BERHAD

(Company No. 582216-T)

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## Condensed Consolidated Statement of Cash Flows for the fourth quarter ended 31 July 2018

(The figures have not been audited)

	Current period to date 31.07.2018 RM'000	Previous period to date 31.07.2017 RM'000
<b>Cash flows from operating activities</b>		
Profit before taxation	145	557
Adjustments for:		
Depreciation of property, plant and equipment	1,803	1,828
Amortisation of prepaid lease payments	18	28
Amortisation of intangible assets	16	10
Interest income	(129)	(143)
Unrealised foreign exchange loss	48	342
Finance costs	757	449
Impairment on doubtful receivables	-	42
Gain disposal of property, plant and equipment	(22)	-
Bad debt written off	-	1
Property, plant and equipment written off	5	-
Share of (loss) / profit in associates	125	(80)
Operating profit before changes in working capital	2,766	3,034
Changes in working capital:		
Inventories	622	806
Trade and other receivables	(8,180)	1,659
Trade and other payables	4,378	(3,317)
Cash (used in) / from operations	(414)	2,182
Tax paid	(753)	(1,862)
Tax refunded	2,109	1,141
<b>Net cash from operating activities</b>	<b>942</b>	<b>1,461</b>
<b>Cash flows for investing activities</b>		
Acquisition of property, plant and equipment	(1,994)	(6,614)
Acquisition of intangible assets	(32)	(30)
Acquisition of prepaid lease payment	-	(7)
Proceeds from disposal of property, plant and equipment	206	37
Subscription of ordinary shares in associate	-	(471)
Changes in pledged deposits placed with licensed banks	(69)	(70)
Interest received	109	143
<b>Net cash used in investing activities</b>	<b>(1,780)</b>	<b>(7,012)</b>

# GREENYIELD BERHAD

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## Condensed Consolidated Statement of Cash Flows for the fourth quarter ended 31 July 2018

(Cont'd)

(The figures have not been audited)

	Current period to date 31.07.2018 RM'000	Previous period to date 31.07.2017 RM'000
<b>Cash flows for financing activities</b>		
(Repayment of) / Drawdown from term loans (net)	(356)	4,406
Repayment of finance lease liabilities (net)	(140)	(262)
Interest paid	(939)	(619)
Dividend paid	(1,001)	(2,002)
<b>Net cash (used in) / from financing activities</b>	<b>(2,436)</b>	<b>1,523</b>
<b>Net decrease in cash and cash equivalents</b>	<b>(3,274)</b>	<b>(4,028)</b>
<b>Effect of exchange rate fluctuation on cash &amp; cash equivalents</b>	<b>(54)</b>	<b>45</b>
<b>Cash and cash equivalents at beginning of the period</b>	<b>6,787</b>	<b>10,770</b>
<b>Cash and cash equivalents at end of the period</b>	<b>3,459</b>	<b>6,787</b>
	<b>Current period to date 31.07.2018 RM'000</b>	<b>Previous period to date 31.07.2017 RM'000</b>
<b>Cash and cash equivalents comprise of:</b>		
Deposits with licensed banks	2,158	2,089
Cash and bank balances	3,449	6,777
	5,607	8,866
Less: Deposits pledged	(2,148)	(2,079)
	3,459	6,787

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 July 2017 and the accompanying explanatory notes attached to the interim financial report.

# GREENYIELD BERHAD

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## Notes to the Condensed Consolidated Interim Financial Statements

### 1. Basis of preparation

The interim financial report is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standards (“MFRSs”), International Financial Reporting Standards (“IFRSs”) and the requirements of the Companies Act, 2016 in Malaysia.

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 July 2017. These explanatory notes 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 year ended 31 July 2017.

### 2. Significant accounting policies

The significant accounting policies adopted in preparing these condensed consolidated financial statements are consistent with those in the audited financial statements for the year ended 31 July 2017.

The following accounting standards, amendments and interpretations have been issued by the Malaysian Accounting Standards Board (“MASB”) but have not been adopted by the Group:

#### *MFRSs, interpretations and amendments effective for annual periods beginning on or after 1 January 2018*

- Amendments to MFRS 1, First-Time Adoption of Malaysian Financial Reporting Standards (Annual Improvements 2014-2016 Cycle)
- Amendments to MFRS 128, Investment in Associates and Joint Ventures (Annual Improvements 2014-2016 Cycle)
- Amendments to MFRS 140, Transfer of Investment Property
- Amendments to MFRS 4, Applying MFRS 9 Financial Instruments with MFRS 4: Insurance Contracts
- Amendments to MFRS 2, Classification and Measurement of Share-based Payment Transactions
- MFRS 9, Financial Instruments
- MFRS 15, Revenue from Contracts with Customers
- MFRS 15, Classification to MFRS 15
- IC Interpretation 22, Foreign Currency Translation and Advance Consideration

# GREENYIELD BERHAD

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## Notes to the Condensed Consolidated Interim Financial Statements (Cont'd)

### 2. Significant accounting policies (Cont'd)

#### *MFRSs, interpretations and amendments effective for annual periods beginning on or after 1 January 2019*

- MFRS 16, Leases
- Amendments to MFRS 3, Business Combinations (Annual Improvements 2015-2017 Cycle)
- Amendments to MFRS 9, Prepayment Features with Negative Compensation
- Amendments to MFRS 11, Joint Arrangements (Annual Improvements 2015-2017 Cycle)
- Amendments to MFRS 112, Income Taxes (Annual Improvements 2015-2017 Cycle)
- Amendments to MFRS 123, Borrowing Costs (Annual Improvements 2015-2017 Cycle)
- Amendments to MFRS 128, Long-Term Interests in Associates and Joint Ventures
- IC Interpretation 23 - Uncertainty Over Income Tax Treatments

#### *MFRSs, interpretations and amendments effective for annual periods beginning on or after 1 January 2020*

- Amendments to MFRS 2, Share-based payments
- Amendments to MFRS 3, Business Combination
- Amendments to MFRS 6, Exploration for and Evaluation of Mineral Resources
- Amendments to MFRS 101, Presentation of Financial Statements
- Amendments to MFRS 108, Accounting Policies, Changes in Accounting Estimates and Errors
- Amendments to MFRS 134, Interim Financial Reporting
- IC Interpretation 132, Amendments to IC Interpretation 132, Intangible Assets - Web Site Costs.

#### *MFRSs, interpretations and amendments effective for annual periods beginning on or after 1 January 2021*

- MFRS 17, Insurance Contracts

#### *MFRS and amendments effective for a date yet to be confirmed*

- Amendments to MFRS 10 and MFRS 128 – Sale or Contribution of Assets Between an Investor and Its Associates or Joint Venture

#### **MFRS 9, Financial Instruments**

MFRS 9 replaces MFRS 139 Financial Instruments: Recognition and Measurement and all previous version of MFRS 9. The new standard introduces extensive requirements and guidance for classification and measurement of financial assets and financial liabilities which fall under the scope of MFRS 9, new “expected credit loss model” (ECL) under the impairment of financial assets and greater flexibility has been allowed in hedge accounting transactions. Upon adoption of MFRS 9, financial assets will be measured at either fair value or amortised cost.



# **GREENYIELD BERHAD**

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## **Notes to the Condensed Consolidated Interim Financial Statements (Cont'd)**

### **2. Significant accounting policies (Cont'd)**

#### **MFRS 9, Financial Instruments (Cont'd)**

The Group has assessed the estimated impact that the initial application of ECL model will have on the financial statements as at 11 August 2018 and based on the assessment undertaken to date, the Group does not expect the impact to be material.

#### **MFRS 15, Revenue from Contracts with Customers**

MFRS 15 replaces the guidance in MFRS 111, Construction Contracts, MFRS 118, Revenue, IC Interpretation 13, Customer Loyalty Programmes, IC Interpretation 15, Agreements for Construction of Real Estate, IC Interpretation 18, Transfers of Assets from Customers and IC Interpretation 131, Revenue – Barter Transactions Involving Advertising Services. Upon adoption of MFRS 15, it is expected that the timing of revenue recognition might be different as compared with current practices.

This standard will come into effect on or after 1 January 2018 with early adoption permitted. The adoption of MFRS 15 will result in a change in accounting policy. The Group expects no significant impact on its statements of financial position.

#### **MFRS 16, Leases**

MFRS 16 replaces MFRS 117, Leases and all previous version of MFRS 117. This standard sets out the principles for the recognition, measurement, presentation and disclosure of leases. The objective is to ensure that lessees and lessors provide relevant information in a manner that faithfully represents those transactions.

This information gives a basis for users of financial statements to assess the effect that leases have on the financial position, financial performance and cash flows of an entity.

This standard will come into effect on or after 1 January 2019 with early adoption permitted. The adoption of MFRS 16 will result in a change in accounting policy. The Group is currently assessing the financial impact of adopting MFRS 16.

### **3. Estimates**

There were no material changes to financial estimates made in respect of the current financial period that have been previously announced or disclosed.

### **4. Operational seasons and cycles**

The plantation industry is subject to seasonal and cyclical factors such as weather and commodity prices.

# GREENYIELD BERHAD

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## Notes to the Condensed Consolidated Interim Financial Statements (Cont'd)

### 5. Unusual items affecting the assets, liabilities, equity, net income or cash flows

There were no unusual items affecting the assets, liabilities, equity, net income or cash flows of the Group for the current financial quarter.

### 6. Achievement of financial estimates or forecasts

There have been no financial estimates or forecasts previously announced or disclosed in a public document in respect of the current financial quarter.

### 7. Issuances, cancellations, repurchases, resale and repayments of debt and equity securities

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities in the Company during the quarter under review.

### 8. Dividends paid

The Company paid a single tier final dividend of 0.30 sen per ordinary share in respect of the financial year ended 31 July 2017 on 16 January 2018 to shareholders of the Company. No dividend has been paid during the current quarter under review.

### 9. Operation segments

The Group has two reportable segments, as described below, which are the Group's strategic business units. The strategic business units offer different products and services, and manage separately because they require different technology and managing strategy. For each of the strategic business units, the Group's Managing Director reviews internal management reports on at least a quarterly basis. The following summary describes the operation in each Group's reportable segments.

- Plantation products      Development, manufacturing and marketing of agricultural products and services based on agro-technology.
- Non-plantation products      Manufacturing and marketing of plastic-related products.

There are varying levels of integration between reportable segments, namely the plantation products and non-plantation products. This integration includes marketing activities and transfer of raw materials.

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## Notes to the Condensed Consolidated Interim Financial Statements (Cont'd)

### 9. Operation segments (cont'd)

Performance is measured on segment revenue that is reviewed by the Group's Managing Director who is the Group's chief operating decision maker. Segment revenue is used to measure performance as management believes that such information is the most relevant in evaluating the results of the segments.

<i>RM('000)</i> <i>For the twelve months ended 31 July</i>	<b>Plantation</b>		<b>Non-Plantation</b>		<b>Eliminations</b>		<b>Consolidated</b>	
	<b>2018</b>	<b>2017</b>	<b>2018</b>	<b>2017</b>	<b>2018</b>	<b>2017</b>	<b>2018</b>	<b>2017</b>
<i><b>Business segments</b></i>								
Revenue from external customers	21,339	15,920	21,171	14,753	-	-	42,510	30,673
Inter-segment revenue	2,521	2,146	1,447	2,662	(3,968)	(4,808)	-	-
Total segment revenue	23,860	18,066	22,618	17,415	(3,968)	(4,808)	42,510	30,673

	<b>2018</b>	<b>2017</b>
	RM'000	RM'000
Segment results*	10,173	9,081
Depreciation and amortisation	(1,837)	(1,866)
Unallocated income	884	1,507
Unallocated expenses	(8,322)	(7,939)
Results from operating activities	898	783
Finance costs	(757)	(449)
Interest income	129	143
Share of (loss) / profit in associates	(125)	80
Tax expenses	(540)	(335)
<b>(Loss)/Profit for the period</b>	<b>(395)</b>	<b>222</b>

\* The breakdown of segment results between plantation and non-plantation is not available.

# GREENYIELD BERHAD

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## Notes to the Condensed Consolidated Interim Financial Statements (Cont'd)

### 10. Notes to the Condensed Consolidated Statement of Profit and Loss and Other Comprehensive Income.

(Loss) / Profit before taxation is arrived at after charging:

	Individual Quarter		Cumulative Quarter	
	3 months ended		12 months ended	
	31 July		31 July	
	2018	2017	2018	2017
	RM'000	RM'000	RM'000	RM'000
Amortisation of intangible assets	7	5	16	10
Amortisation of prepaid lease payments	4	6	18	28
Depreciation of property, plant and equipment	488	498	1,803	1,828
Finance cost	205	100	757	449
Net realised foreign exchange loss	-	-	-	-
Net unrealised foreign exchange loss	-	667	48	342

and after crediting:

Interest income		39		143
Net realised foreign exchange gain	207	697	260	1,143
Net unrealised foreign exchange gain	345	-	-	-

### 11. Property, plant and equipment

The valuations of land and buildings have been brought forward, without amendment from the previous annual report.

### 12. Subsequent events

On 21 September 2018, Gim Triple Seven Sdn Bhd, a wholly-owned subsidiary of Greenyfield Berhad has entered into a Share Sale Agreement with Palmers Advisory Sdn Bhd to dispose 30% equity interest comprising 783,738 ordinary shares in Melati Aman Sdn Bhd for a total cash consideration of RM11,800,000.

On 21 September 2018, Gim Triple Seven Sdn Bhd, a wholly-owned subsidiary of Greenyfield Berhad has entered into an Agreement with Seri Sanjung Development Sdn Bhd to acquire 70% equity interest comprising (i) 7 ordinary shares in SND Teguh Enterprise Sdn Bhd and (ii) 7 ordinary shares in Pullah PC Daud Sdn Bhd for a total cash consideration of RM1,566,330 and assumption of liabilities of RM11,483,670 respectively.

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## Notes to the Condensed Consolidated Interim Financial Statements (Cont'd)

### 13. Changes in composition of the Group

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

### 14. Changes in contingent assets and contingent liabilities

There were no material contingent liabilities or contingent assets as at the date of this report.

### 15. Related party transactions

There were no material related party transactions for the current quarter.

### 16. Capital commitments

	As at 31.07.2018 RM'000	As at 31.07.2017 RM'000
Contracted but not provided for - property, plant and equipment	<u>194</u>	<u>529</u>

### 17. Review of Group performance (YTD Q4 FYE 2018 vs. YTD Q4 FYE 2017)

The Group's revenue was RM42.5 million for the current period ended 31 July 2018 compared to RM30.7 million for the comparative period ended 31 July 2017. The increase of 38.4% was a result of higher sales from both plantation and non-plantation products. However, the Group recorded profit before taxation of RM0.2 million compared to profit before taxation of RM0.6 million in the financial period ended 31 July 2017 due to reduce net margin arising from higher operating costs.

### 18. Variation of results against immediate preceding quarter (Q4 FYE 2018 vs. Q3 FYE 2018)

The Group recorded a loss before taxation of RM0.6 million in the current quarter ended 31 July 2018 as compared to profit before taxation of RM0.9 million in the immediate preceding quarter ended 30 April 2018. This was mainly due to reduced sales totalling RM10.8 million, against RM11.4 million recorded in the immediate preceding quarter. Sales remain to be mainly export led.

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## Notes to the Condensed Consolidated Interim Financial Statements (Cont'd)

### 19. Future prospects

The performance for plantation and non-plantation segments continue to be influenced by commodity prices and varied consumer sentiments across many geographical regions. In mitigating this, the Group is focusing on product diversification and market penetration strategies.

### 20. Variance of actual profit from profit forecast

The Group has not announced or disclosed any profit forecast in public documents.

### 21. Tax expense

The taxation figures are as follows:

	Individual Quarter 3 months ended 31 July		Cumulative Quarter 12 months ended 31 July	
	2018	2017	2018	2017
	RM'000	RM'000	RM'000	RM'000
Current tax expense				
Inside Malaysia				
-current financial year	79	(172)	643	557
-over provision prior year	(33)	170	(33)	(214)
Outside Malaysia				
-current financial year		1	4	1
Deferred tax expense			(74)	(9)
		<u>(10)</u>	<u>540</u>	<u>335</u>

The Group effective tax rate is higher than statutory tax rate mainly due to loss incurred by subsidiaries are not permitted to offset with taxable profit generated by another subsidiary.

### 22. Unquoted investments and properties

There was no purchase or sale of unquoted investments and/or properties for the current quarter.

### 23. Quoted investments

There was no purchase or disposal of quoted securities for the current quarter.

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## Notes to the Condensed Consolidated Interim Financial Statements (Cont'd)

### 24. Status of corporate proposals announced but not completed

There were no corporate proposals announced pending completion as at 31 July 2018.

### 25. Borrowing and finance lease liabilities

	As at 31.07.2018 RM'000	As at 31.07.2017 RM'000
<b>Current</b>		
Finance lease liabilities	157	76
Borrowings (secured)	1,097	1,058
	<u>1,254</u>	<u>1,134</u>
<b>Non-current</b>		
Finance lease liabilities	504	32
Borrowings (secured)	15,476	15,871
	<u>15,980</u>	<u>15,903</u>
	<u>17,234</u>	<u>17,037</u>

All of the Group's borrowings are denominated in Ringgit Malaysia.

### 26. Off balance sheet financial instruments

As at 28 September 2018, the Group does not have any off balance sheet financial instruments.

### 27. Material litigation

There was no material litigation which would materially and adversely affect the financial position of the Group for the current quarter under review.

### 28. Proposed dividend

No dividend has been proposed during the current quarter under review.

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## Notes to the Condensed Consolidated Interim Financial Statements (Cont'd)

### 29. Earnings per ordinary share

#### (a) *Basic earnings per ordinary share*

The calculation of the basic earnings per share for the current period is based on the net profit attributable to shareholders divided by the number of weighted average number of ordinary shares.

	Individual Quarter 3 months ended 31 July		Cumulative Quarter 12 months ended 31 July	
	2018	2017	2018	2017
Profit after taxation (RM'000)	(609)	(1,768)	(395)	222
Number of ordinary shares in issue ('000)	333,740	333,740	333,740	333,740
Basic earnings per share (sen)	(0.18)	(0.53)	(0.11)	0.07

#### (b) *Diluted earnings per share*

There are no diluted earnings per share during the current and previous financial year as the Group does not have any convertible financial instruments.

### 30. Status of utilisation of proceeds

Not applicable as the Group does not have any corporate proposal to raise funds for the period under review.

### 31. Auditors' report on preceding annual financial statements

The auditors have expressed an unqualified opinion on the Group's statutory financial statements for the year ended 31 July 2017 in their report dated 8 November 2017.

### 32. Authorisation for issue

The condensed consolidated interim financial statements were authorised for issue by the Board of Directors on 28 September 2018.