



The Board of Directors of Mynews Holdings Berhad is pleased to present the unaudited interim financial report of Mynews Holdings Berhad and its subsidiaries ("Mynews" or the "Group") for the second quarter ended 30 April 2019. This report should be read in conjunction with its audited financial statements for the financial year ended 31 October 2018 and the accompanying notes attached to the interim financial report.

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE SECOND QUARTER ENDED 30 APRIL 2019**

i) Current quarter and financial year to date

	Current Quarter 3 months ended				Cumulative Quarters 6 months ended			
	30 Apr 2019 RM'000	30 Apr 2018 RM'000	Changes Fav/(Unfav) RM'000	%	30 Apr 2019 RM'000	30 Apr 2018 RM'000	Changes Fav/(Unfav) RM'000	%
Revenue	132,982	94,181	38,801	41.2	256,481	184,305	72,176	39.2
Cost of sales	(86,503)	(57,766)	(28,737)	(49.7)	(164,539)	(114,033)	(50,506)	(44.3)
Gross profit	46,479	36,415	10,064	27.6	91,942	70,272	21,670	30.8
Other income	784	766	18	2.3	1,521	1,745	224	(12.8)
Operating expenses	(33,771)	(27,070)	(6,701)	(24.8)	(66,875)	(52,365)	(14,510)	(27.7)
Other expenses	(3,188)	(1,934)	(1,254)	(64.8)	(5,932)	(3,784)	(2,148)	(56.8)
Finance costs	(803)	(104)	(699)	(672.1)	(1,574)	(208)	(1,366)	(656.7)
Share of profit in jointly controlled entity	634	555	79	14.2	1,360	922	438	47.5
Profit before tax	10,135	8,628	1,507	17.5	20,442	16,582	3,860	23.3
Tax expense	(2,101)	(1,799)	(302)	(16.8)	(4,235)	(3,411)	(824)	(24.2)
Profit after tax, representing comprehensive income for the period	8,034	6,829	1,205	17.6	16,207	13,171	3,036	23.1
Profit attributable to:								
Owners of the Company	7,951	6,829	1,122	16.4	16,189	13,171	3,018	22.9
Non-controlling interest	83	-	83	100.0	18	-	18	100.0
	8,034	6,829	1,205	17.6	16,207	13,171	3,036	23.1
Basic earnings per ordinary share (sen) (Note B12)	1.17	1.00	0.17	17.0	2.37	1.93	0.44	22.8

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**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE SECOND QUARTER ENDED 30 APRIL 2019 (Cont'd)**
ii) Current quarter compared with immediate preceding quarter

	Current Quarter 30 Apr 2019	Immediate Preceding Quarter 31 Jan 2019	Changes Fav/(Unfav)	
	RM'000	RM'000	RM'000	%
Revenue	132,982	123,499	9,483	7.7
Cost of sales	(86,503)	(78,036)	(8,467)	(10.9)
Gross profit	46,479	45,463	1,016	2.2
Other income	784	737	47	6.4
Operating expenses	(33,771)	(33,104)	(667)	(2.0)
Other expenses	(3,188)	(2,744)	(444)	(16.2)
Finance costs	(803)	(771)	(32)	(4.2)
Share of profit in jointly controlled entity	634	726	(92)	(12.7)
Profit before tax	10,135	10,307	(172)	(1.7)
Tax expense	(2,101)	(2,134)	33	1.5
Profit after tax, representing comprehensive income for the period	8,034	8,173	(139)	(1.7)
Profit attributable to:				
Owners of the Company	7,951	8,238	(287)	(3.5)
Non-controlling interest	83	(65)	148	227.7
	8,034	8,173	(139)	(1.7)
Basic earnings per ordinary share (sen)	1.17	1.21	(0.04)	(3.3)

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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2019

	Notes	Unaudited 30 April 2019 RM'000	Audited 31 October 2018 RM'000
ASSETS			
Non-current assets			
Property, plant and equipment		187,892	155,681
Right-of-use assets		48,839	-
Investment in jointly controlled entity		7,460	6,262
Other investments		5	5
Fixed deposits with licensed banks		800	800
Total non-current assets		244,996	162,748
Current assets			
Inventories		57,199	44,311
Trade receivables		9,517	16,896
Other receivables		49,585	47,769
Amount due from jointly controlled entity		530	112
Other investments		25,919	45,096
Short-term deposits with licensed banks		499	1,028
Cash and bank balances		13,723	22,590
Total current assets		156,972	177,802
Total assets		401,968	340,550

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**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2019 (Cont'd)**

Notes	Unaudited 30 April 2019 RM'000	Audited 31 October 2018 RM'000
EQUITY AND LIABILITIES		
Equity		
Share capital	201,581	201,581
Revaluation reserve	5,844	5,844
Merger deficit	(45,952)	(45,952)
Retained earnings	114,715	99,834
Equity attributable to owners	276,188	261,307
Non-controlling interest	21,646	19,394
Total equity	297,834	280,701
LIABILITIES		
Non-current liabilities		
Bank borrowings	3,124	1,914
Lease liabilities	36,200	-
Finance lease liabilities	897	795
Deferred tax liabilities	3,953	3,060
Total non-current liabilities	44,174	5,769
Current liabilities		
Trade payables	28,075	30,507
Other payables	13,239	20,817
Bank borrowings	4,338	2,370
Lease liabilities	13,970	-
Finance lease liabilities	308	347
Tax payable	30	39
Total current liabilities	59,960	54,080
Total liabilities	104,134	59,849
Total equity and liabilities	401,968	340,550
Net assets per share (RM)	0.44	0.41



CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE SECOND QUARTER ENDED 30 APRIL 2019

	← Attributable to owners of the parent →							Total Equity RM'000
	Share Capital	Share Premium	Revaluation Reserve	Merger Deficit	Retained Earnings	Total	Non- Controlling Interests	
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
As at 1 November 2017	201,581	-	8,561	(45,952)	77,441	241,631	-	241,631
Total comprehensive income for the year	-	-	-	-	26,498	26,498	(485)	26,013
Dividend	-	-	-	-	(6,822)	(6,822)	-	(6,822)
Capital contribution from non-controlling interests	-	-	-	-	-	-	19,879	19,879
Transfer to retained earnings for properties disposed	-	-	(2,717)	-	2,717	-	-	-
As at 31 October 2018	201,581	-	5,844	(45,952)	99,834	261,307	19,394	280,701
Adjustments from adoption of MFRS 16	-	-	-	-	(1,308)	(1,308)	-	(1,308)
Restated balance as at 1 November 2018	201,581	-	5,844	(45,952)	98,526	259,999	19,394	279,393
Capital contribution from non-controlling interests	-	-	-	-	-	-	2,234	2,234
Total comprehensive income for the period	-	-	-	-	16,189	16,189	18	16,207
As at 30 April 2019	201,581	-	5,844	(45,952)	114,715	276,188	21,646	297,834

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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE SECOND QUARTER ENDED 30 APRIL 2019**

	Cumulative Quarters 6 months ended	
	30 Apr 2019	30 Apr 2018
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	20,442	16,582
Adjustments for:		
Depreciation of property, plant and equipment	23,656	3,552
Bad debts written off	-	9
Net loss / (gain) on disposal of property, plant and equipment	86	(8)
Dividend income from other investments	(643)	(1,252)
Interest expense	1,574	208
Share of profit in jointly controlled entity	(1,360)	(922)
Property, plant and equipment written off	345	232
Interest income	(145)	(131)
Operating profit before working capital changes	43,955	18,270
Changes in working capital		
Increase in inventories	(12,888)	(1,098)
Decrease in receivables	5,563	1,015
Decrease in payables	(10,010)	(8,445)
(Increase) / Decrease in amount due from jointly controlled entity	(256)	920
Decrease in amount due to related parties	-	(61)
Cash generated from operations	26,364	10,601
Tax paid	(3,351)	(2,635)
Net cash generated from operating activities	23,013	7,966
CASH FLOWS FROM INVESTING ACTIVITIES		
Dividend income from other investments	643	1,252
Proceeds from disposal of property, plant and equipment	14	168
Purchase of property, plant and equipment	(37,782)	(60,856)
Upliftment of funds in other investments	19,177	45,473
Placement of fixed deposits	-	-
Interest income	145	45
Net cash used in investing activities	(17,803)	(13,918)

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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE SECOND QUARTER ENDED 30 APRIL 2019 (Cont'd)**

	Cumulative Quarters	
	6 months ended	
	30 Apr 2019	30 Apr 2018
	RM'000	RM'000
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of shares	2,234	-
Drawdown of bank facility	4,696	-
Interest paid	(1,574)	(208)
Payment of lease liabilities	(18,133)	-
Repayment of term loans	(1,518)	(1,177)
Drawdown / (Repayment) of finance lease liabilities	(311)	278
Net cash used in financing activities	<u>(14,606)</u>	<u>(1,107)</u>
Net decrease in cash and cash equivalents	(9,396)	(7,059)
Cash and cash equivalents at 1 November	<u>23,618</u>	<u>23,034</u>
Cash and cash equivalents at 30 April	<u><u>14,222</u></u>	<u><u>15,975</u></u>
Reconciliation of cash and cash equivalents		
Cash and bank balances	13,723	15,033
Deposits with licensed banks	1,299	1,828
	<u>15,022</u>	<u>16,861</u>
Less: Deposits pledged to licensed banks	(800)	(886)
	<u><u>14,222</u></u>	<u><u>15,975</u></u>

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NOTES TO INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 APRIL 2019
A. COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARD NO. 134: INTERIM FINANCIAL REPORTING (“MFRS”)
A1 CORPORATE INFORMATION

The principal activity of the Company is investment holding while its subsidiaries are principally involved in the business of press and convenience retailing, predominantly operating a homegrown retail chain in Malaysia under the trade name of “myNEWS.com”.

A2 BASIS OF PREPARATION

The interim financial report is unaudited and has been prepared in accordance with the requirements of MFRS No. 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board and Appendix B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”). It should be read in conjunction with the audited financial statements of Mynews for the financial year ended 31 October 2018.

A3 SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and methods of computation adopted in the preparation of these interim financial statements are consistent with those adopted in the audited financial statements for the year ended 31 October 2018. In the previous years, the financial statements of the Group and the Company were prepared in accordance with Malaysian Financial Reporting Standard (“MFRSs”), International Financial Reporting Standards (“IFRS”) and the requirements of the Companies Act 2016 in Malaysia. Mynews has adopted MFRS, amendments and improvements to MFRSs which are mandatory for the financial year. These new standards effective 1 November 2019 do not have material effect on the Group’s financial statements.

Mynews has elected to early adopt MFRS 16 Leases prospectively on 1 November 2018. It has not restated the comparative information which continues to be reported under MFRS 117 Leases. The effect of the transition is as follows:

(i) As at 31 Oct 2018	Previously Reported	Effect of MFRS 16	Restated
	RM'000	RM'000	RM'000
Non-current Assets			
Right-of-use assets	-	50,746	50,746
Current Liabilities			
Lease liabilities	-	6,333	6,333
Non-current Liabilities			
Lease liabilities	-	45,721	45,721
Equity			
Retained earnings	99,834	(1,308)	98,526

NOTES TO INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 APRIL 2019 (Cont'd)
A. COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARD NO. 134: INTERIM FINANCIAL REPORTING ("MFRS") (Cont'd)
A3 SIGNIFICANT ACCOUNTING POLICIES (Cont'd)
ii) Second quarter ended 30 April 2019 – Net effect on comprehensive income

	Current Quarter 30 Apr 2019 RM'000	Immediate Preceding Quarter 31 Jan 2019 RM'000	Cumulative Quarter 30 Apr 2019 RM'000
Right-of-use assets	697	683	1,380
Finance cost	(700)	(703)	(1,403)
Profit before tax	(3)	(20)	(23)
Tax expense	1	5	6
Profit after tax	(2)	(15)	(17)

A4 AUDITORS' REPORT

There was no qualification on the audited financial statements of the Group for the financial year ended 31 October 2018.

A5 SEASONAL OR CYCLICAL FACTORS

The Group does not experience any material seasonality in sales.

A6 UNUSUAL ITEMS AFFECTING ASSETS, LIABILITIES, EQUITY, NET INCOME OR CASH FLOW

There were no unusual items affecting assets, liabilities, equity, net income or cash flow of the Group during the quarter under review.

A7 CHANGES IN ESTIMATES

There were no changes in estimates that had a material effect in the quarter under review.

A8 DEBT AND EQUITY SECURITIES

There was no issuance, cancellation, repurchase, resale and repayment of debts and equity securities for the quarter under review.

A9 DIVIDEND PAID

There was no dividend declared or paid during the quarter under review.

NOTES TO INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 APRIL 2019 (Cont'd)
A. COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARD NO. 134: INTERIM FINANCIAL REPORTING ("MFRS") (Cont'd)
A10 SEGMENTAL INFORMATION

The Group operates in the press and retail convenience segment in Malaysia and has a licensing arrangement in Myanmar. The contribution from Myanmar is insignificant and as such the Group does not present its results by geographical or industry segment.

A11 SUBSEQUENT MATERIAL EVENTS

There was no material subsequent event except for the construction of Mynews' food processing centre in Kota Damansara which was completed in early June 2019, whereas commercial production commenced in stages, starting from 11 June 2019.

A12 CHANGES IN COMPOSITION OF THE GROUP

There was no change in composition of the Group during the financial quarter under review.

A13 CONTINGENT LIABILITIES OR CONTINGENT ASSETS

There were no contingent assets as at 30 April 2019.

Contingent liabilities of the Group as at 30 April 2019 comprised bank guarantees totalling RM965,000 issued as security deposits in respect of tenancy of outlets of the jointly controlled entity and subsidiaries, including security deposit for the money remittance business.

A14 CAPITAL COMMITMENTS

The capital commitments of the Group as at 30 April 2019 were as follows:

	RM'000
Authorised and contracted for:	
- Construction of FPC and purchase of equipment	<u>22,073</u>

A15 PROPERTY, PLANT AND EQUIPMENT

For the six (6) months ended 30 April 2019, the Group acquired assets at the cost of RM37.80 million, which comprised RM17.45 million for the progress payments of the FPC, with the balance of RM20.35 million for the setting up of new outlets and equipment for existing outlets to cater for the increase in food offerings.

NOTES TO INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 APRIL 2019 (Cont'd)
A. COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARD NO. 134: INTERIM FINANCIAL REPORTING ("MFRS") (Cont'd)
A16 SIGNIFICANT RELATED PARTY TRANSACTIONS

	Current Quarter 3 months ended		Cumulative Quarter 6 months ended	
	30 Apr 2019	30 Apr 2018	30 Apr 2019	30 Apr 2018
	RM'000	RM'000	RM'000	RM'000
Transactions with jointly controlled entity				
Management fees income	196	168	390	328
Transactions with related parties				
Purchases of stocks	152	158	404	331
Office rental expense	-	18	-	36
Hostel rental expense	8	17	16	34
Advertising & promotion income	143	115	143	115

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NOTES TO INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 APRIL 2019 (Cont'd)

B. COMPLIANCE WITH APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**B1 REVIEW OF PERFORMANCE****Review of current quarter performance**

For the quarter ended 30 April 2019, Mynews recorded a revenue of RM132.98 million, an increase of RM38.80 million or 41.2% compared with RM94.18 million in the preceding year's corresponding quarter. Gross profit for the current quarter was RM46.48 million with a margin of 35.0%, an increase of RM10.06 million or 27.6% compared with RM36.42 million or 38.7% in the same quarter of the preceding year respectively. The higher gross profit ("GP") was due to higher revenue from the growth in stores number and increase in sales of the existing outlets.

The operating expenses which comprised principally of establishment, staff and marketing costs amounted to RM33.77 million, an increase of RM6.70 million or 24.8% compared with RM27.07 million in the preceding year's corresponding quarter. This was in correspondence with the increase in the number of outlets to 456 stores from 385.

In summary, Mynews ended its second quarter 2019 with a profit of RM10.14 million before taxation, which is RM1.51 million or 17.5% better than the RM8.63 million reported for the preceding year's corresponding quarter.

Review of six-months period performance

For the period ended 30 April 2019 in comparison with the corresponding period in the preceding year: revenue increased by RM72.18 million or 39.2%, from RM184.31 million to RM256.48 million; average GP margin decreased by 2.3%, from 38.1% to 35.8%; and profit before tax increased by RM3.86 million or 23.3%, from RM16.58 million to RM20.44 million. Meanwhile, the operating expenses increased by RM14.51 million or 27.7%, from RM52.37 million to RM66.88 million, which was in line with the increase in business volume, outlets number, and ramp-up preparation for the upcoming launch of self-produced ready-to-eat offerings from the new food processing centre.

B2 MATERIAL CHANGES IN THE PROFIT BEFORE TAXATION FOR THE CURRENT QUARTER AS COMPARED WITH THE IMMEDIATELY PRECEDING QUARTER

Revenue of RM132.98 million for the current quarter was higher by RM9.48 million or 7.7% compared with RM123.50 million in the immediately preceding quarter. GP increased by RM1.02 million or 2.2%, resulting from the increased sales volume despite decreased average gross margin from 36.8% to 35.0%.

Profit before taxation for the current quarter was RM10.14 million compared with RM10.31 in the immediately preceding quarter, which is marginally lower by RM0.17 million or 1.7%. The marginally lower profit before tax was mainly due to higher operating costs, principally made up of higher staff cost required to operate the bigger outlets network and higher average rental of the new and bigger stores to support the business expansion and retail concept improvement.

NOTES TO INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 APRIL 2019 (Cont'd)
B. COMPLIANCE WITH APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (Cont'd)
B3 PROSPECTS

Mynews remains optimistic of its business growth, sustainability and potential which is underpinned by its increasing store network size, completion of its new food processing centre and continuous innovation. Mynews is on the journey of bringing Malaysian convenience to the next level by aggressively improving the store concept, product offerings and quality, and bringing the store closer to the consumers with the expanding network.

The ongoing initiatives by Mynews will enable it to stay competitive and bring the convenience segment to the next level. However, in the immediate term, the financial performance and speed of the business growth are subject to the receptiveness and take up rate of the local consumers to the ready-to-eat food concept in a convenience store.

B4 VARIANCE OF ACTUAL PROFIT FROM PROFIT FORECAST AND PROFIT GUARANTEE

The Group has not issued any profit forecast or profit guarantee in any form of public document or announcement.

B5 NOTES TO THE CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Current Quarter		Cumulative Quarter	
	3 months ended		6 months ended	
	30 Apr	30 Apr	30 Apr	30 Apr
	2019	2018	2019	2018
	RM'000	RM'000	RM'000	RM'000
Profit before tax is arrived at after charging:				
Depreciation of property, plant and equipment	3,017	1,804	5,501	3,552
Depreciation of right-of-use assets	9,215	-	18,155	-
Property, plant and equipment written off	134	137	345	232
Interest expense	803	104	1,574	208
Bad debts written off	-	-	-	9
Net loss on disposal of property, plant and equipment	36	-	86	-
And after crediting:				
Interest Income	(56)	(62)	(145)	(131)
Dividend income from other investments	(303)	(541)	(643)	(1,252)

NOTES TO INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 APRIL 2019 (Cont'd)
B. COMPLIANCE WITH APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (Cont'd)
B6 TAX EXPENSE

	Current Quarter 3 months ended		Cumulative Quarter 6 months ended	
	30 Apr 2019	30 Apr 2018	30 Apr 2019	30 Apr 2018
	RM'000	RM'000	RM'000	RM'000
Income tax expense:				
Provision for current period	1,208	1,799	3,342	3,448
Deferred tax:				
Under-provision for current period	893	-	893	(37)
Total tax expense	<u>2,101</u>	<u>1,799</u>	<u>4,235</u>	<u>3,411</u>

Tax expense is recognised based on management's best estimates. The Group's effective tax rate is lower than the Malaysian's statutory tax rate because one of its wholly owned subsidiaries is a MSC status company which enjoys certain tax incentives.

B7 STATUS OF CORPORATE PROPOSAL

There was no other corporate proposal during the period under review.

NOTES TO INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 APRIL 2019 (Cont'd)
B. COMPLIANCE WITH APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (Cont'd)
B8 BORROWINGS AND DEBT SECURITIES

The Group's borrowings as at 30 April 2019 are as follows:

	Unaudited As at 30 Apr 2019 RM'000	Audited As at 31 Oct 2018 RM'000
Short term borrowings – Secured		
Term loans	1,338	2,370
Revolving Credit	3,000	-
Lease liabilities	13,970	-
Finance lease liabilities	308	347
	18,616	2,717
Long term borrowings – Secured		
Term loans	3,124	1,914
Lease liabilities	36,200	-
Finance lease liabilities	897	795
	40,221	2,709
Total borrowings – Secured		
Term loans	4,462	4,284
Revolving credit	3,000	-
Lease liabilities	50,170	-
Finance lease liabilities	1,205	1,142
	58,837	5,426

Note: All the bank borrowings by the Group are denominated in Ringgit Malaysia.

B9 MATERIAL LITIGATION

Mynews was served with a Statement of Claim dated 3 April 2019 and a Writ of Summons dated 8 April 2019 by Encik Shamsaimun bin Ezil and Encik Amir Hamzah bin Hashim ("the Plaintiffs"), on 10 April 2019. The matter is in relation to a claim for damages against Mynews Holdings Berhad and its wholly owned subsidiary Eemerge Incorporated Sdn Bhd ("the Defendants") for an alleged infringement of copyright amounting to RM1.0 million. The copyright is pertaining to the design on some recycle bags sold at Mynews' outlets, namely, the Icon Recycle Bag with Zip and the Icon Recycle Document Bag with Zip, which were sourced from a third-party supplier.

NOTES TO INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 APRIL 2019 (Cont'd)
B. COMPLIANCE WITH APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (Cont'd)
B9 MATERIAL LITIGATION (Cont'd)

On 13 May 2019 the Defendants applied to the High Court of Kuala Lumpur to strike out the suit and the Plaintiffs also applied to amend the Writ of Summon and Statement of Claim (to change the 1st Defendant – Mynews Holdings Berhad to Mynews Retail Sdn Bhd) on 21 May 2019. The suit fixed for case management on 22 April 2019 came up for further case management on 30 April 2019, 28 May 2019 and 18 June 2019.

In the latest case management on 18 June 2019, the suit was struck out with liberty for the Plaintiffs to file afresh and the Defendants were awarded costs of RM5,000.

B10 DIVIDEND

The Board of Directors has approved an interim single tier dividend of 1.00 sen per ordinary share amounting to RM6.82 million for the financial year ending 31 October 2019. The entitlement and payment dates will be announced at a later date.

B11 EARNINGS PER SHARE

	Current Quarter		Cumulative Quarter	
	3 months ended		6 months ended	
	30 Apr	30 Apr	30 Apr	30 Apr
	2019	2018	2019	2018
	RM'000	RM'000	RM'000	RM'000
Profit attributable to owners of the Company (RM'000)	7,951	6,829	16,189	13,171
Number of ordinary shares in issue ('000)	682,154	682,154	682,154	682,154
Basic earnings per share (sen)	1.17	1.00	2.37	1.93

The basic earnings per share is computed based on the profit attributable to the owners of the Company divided by the number of ordinary shares in issue for the period under review. The Company does not have any dilutive potential ordinary shares in issue for the period under review.