

**For immediate release**

## **QUARTERLY FINANCIAL REPORT**

Quarter 3: Financial Year Ending 31 December 2017

The Directors are pleased to release the quarterly financial report for the quarter and nine months ended 30<sup>th</sup> September 2017.

The contents of the financial report comprise of the following attached condensed financial statements, explanatory notes, and additional disclosures. These must be read in conjunction with the Group's financial statements for the year ended 31 December 2016:

- Schedule I : Condensed Consolidated Income Statement
- Schedule II : Condensed Consolidated Statement of Comprehensive Income
- Schedule III : Condensed Consolidated Statement of Financial Position
- Schedule IV : Condensed Consolidated Statement of Cash Flow
- Schedule V : Condensed Consolidated Statement of Changes in Equity
- Schedule VI : Selected Explanatory Notes
- Schedule VII : Additional Disclosures

This quarterly financial report has been prepared in accordance with the accounting standards on interim financial reporting issued by the Malaysian Accounting Standards Board and contains additional disclosures prescribed by the Main Market Listing Requirements of Bursa Malaysia. Unless specified otherwise, the same accounting policies and methods of computation applied to the Group's financial statements for the previous year had been followed throughout this quarterly financial report.

By Order of the Board

Eric Toh Chee Seong (MAICSA 7016178)  
Company Secretary  
28 November 2017

**Schedule I : Condensed Consolidated Income Statement**

For the quarter and nine months ended 30 September 2017

RM'000	Individual 3rd Quarter			Cumulative 3rd Quarter		
	30/9/2017	30/9/2016	% chg	30/9/2017	30/9/2016	% chg
<b>Continuing Operations</b>						
Revenue	10,699	10,521	1.7%	31,199	30,486	2.3%
Operating profit	(99)	1,762	>(100)%	2,228	4,065	(45.2)%
Interest expense	(2)	(3)		(8)	(7)	
Interest income	258	239		740	651	
Administrative expenses	(3,076)	(2,046)		(8,102)	(5,984)	
Other income	15	183		609	1,414	
Profit before taxation (PBT)	(2,904)	135	>(100)%	(4,533)	139	>(100)%
Taxation	263	(200)		98	(399)	
Profit after taxation (PAT)	(2,641)	(65)	>(100)%	(4,435)	(260)	>(100)%
Attributable to :						
Equity holders of the Company	(2,396)	79	>(100)%	(3,893)	(25)	>(100)%
Non-controlling interests	(245)	(144)		(542)	(235)	nm
	(2,461)	(65)		(4,435)	(260)	
Basic earnings per share (sen) attributable to equity holders of the Company	(1.0)	(0.0)		(1.6)	(0.0)	
Diluted earnings per share (sen) attributable to equity holders of the Company	(1.0)	(0.0)		(1.6)	(0.0)	

nm – not meaningful

*This Statement should be read in conjunction with the selected explanatory notes on Schedule VI & VII of this Report and the Group's audited financial statements for the year ended 31 December 2016.*

**Schedule II : Condensed Consolidated Statement of Comprehensive Income**

For the quarter and nine months ended 30 September 2017

RM'000	Individual 3 <sup>rd</sup> Quarter			Cumulative 3 <sup>rd</sup> Quarter		
	30/9/2017	30/9/2016	% chg	30/9/2017	30/9/2016	% chg
Group profit after tax	(2,641)	(65)	>(100)%	(4,435)	(260)	>(100)%
<b>Other comprehensive income,</b>						
Foreign currency translation	-	-		-	-	
Realisation of reserves	-	-		-	-	
<b>Total comprehensive income for the year</b>	<b>(2,641)</b>	<b>(65)</b>	<b>&gt;(100)%</b>	<b>(4,435)</b>	<b>(260)</b>	<b>&gt;(100)%</b>
<b>Total comprehensive income attributable to:</b>						
Equity holders of the Company	(2,396)	79	>(100)%	(3,893)	(25)	>(100)%
Non-controlling interests	(245)	(144)	<i>nm</i>	(542)	(235)	<i>nm</i>
	(2,641)	(65)		(4,435)	(260)	

*nm – not meaningful*

*This Statement should be read in conjunction with the selected explanatory notes on Schedule VI & VII of this Report and the Group's audited financial statements for the year ended 31 December 2016.*

**Schedule III : Condensed Consolidated Statement of Financial Position**

As at 30 September 2017

RM'000	30/09/2017	Audited 31/12/2016
Property, plant & equipment	24,470	28,052
Other financial assets	30	30
Goodwill on consolidation	22,036	22,036
Other receivable	245	-
Deferred Tax Assets	1,861	2,248
<b>Current assets</b>		
Trade receivables	5,675	536
Inventories	749	634
Tax recoverable	17	22
Other receivables	3,343	1,827
Cash and cash equivalents	45,499	51,144
	55,283	54,163
<b>Less : Current liabilities</b>		
Trade payables	954	-
Other payables	1,733	730
Finance lease and hire purchase creditors	45	87
Due to shareholder	150	-
Provision for taxation	1	1
	2,883	818
<b>Net Current Assets</b>	52,400	53,345
	101,042	105,956
<b>Financed by:</b>		
Share capital	94,478	94,441
Retained earnings	6,926	10,819
Other reserves	(2,799)	(2,794)
Non-controlling interests	(1,032)	(490)
<b>Total Equity</b>	97,573	101,976
<b>Non-current liabilities</b>		
Finance lease and hire purchase creditors	118	144
Deferred tax liabilities	3,351	3,836
	3,469	3,980
<b>Total equity &amp; non-current liabilities</b>	101,042	105,956
Net assets per share (sen) attributable to equity holders of the Company	41.7	43.4

*This Statement should be read in conjunction with the selected explanatory notes on Schedule VI & VII of this Report and the Group's audited financial statements for the year ended 31 December 2016.*

**Schedule IV : Condensed Consolidated Statement of Cash Flow**

For the nine months ended 30 September 2017

RM'000	Cumulative 3 <sup>rd</sup> quarter	
	30/09/2017	30/09/2016
<b>Operating activities</b>		
Profit before taxation		
- Continuing	(4,533)	139
Add non-cash : Depreciation & amortisation	5,613	5,777
Gain on :		
- disposal of property, plant & equipment	-	-
- disposal of subsidiary	-	-
Changes in working capital	(4,087)	(3,037)
Zakat paid	(1,398)	-
Net (tax paid)/ refunded	18	(121)
<b>Net cash flows from operating activities</b>	<b>(4,387)</b>	<b>2,758</b>
<b>Investing activities</b>		
Interest income received	740	651
Investment in subsidiary	-	(2,500)
Purchase of property, plant and equipment	(2,145)	(682)
Gain from disposal of investment (associate)	-	495
Proceeds from disposal of property, plant and equipment	190	-
<b>Net cash flows from investing activities</b>	<b>(1,215)</b>	<b>(2,036)</b>
<b>Financing activities</b>		
Interest expenses	(8)	(7)
Repayment of finance lease	(68)	(57)
Repayment of short term facilities	-	-
Issuance of shares	32	-
Dividend paid	-	-
Proceeds from finance lease	-	166
Repayment to director	-	-
<b>Net cash flows from financing activities</b>	<b>(44)</b>	<b>102</b>
Net change in cash & cash equivalents	(5,646)	824
Cash & cash equivalents at beginning of year	51,145	44,816
<b>Cash &amp; cash equivalents at end of period</b>	<b>45,499</b>	<b>45,640</b>
Comprising of :		
Cash and bank balances	45,457	45,600
Fixed deposits with financial institutions	42	40

Note :  
 ( ) denotes cash outflow

*This Statement should be read in conjunction with the selected explanatory notes on Schedule VI & VII of this Report and the Group's audited financial statements for the year ended 31 December 2016.*

**Schedule V : Condensed Consolidated Statement of Changes in Equity**  
For the nine months ended 30 September 2017

<-----Attributable to equity holders of the Company----->

RM'000	Share Capital	Share premium & Other reserves	Warrant Reserve	Retained Earnings	Total	Non-controlling Interests	Total Equity
<b>At 31 December 2016</b>	94,441	(3,801)	1,007	10,819	102,466	(490)	101,976
<b>Total comprehensive income</b>	-	-	-	(3,893)	(3,893)	(542)	(4,435)
<b>Transactions with owners:</b>							
Conversion of warrant to shares	-	-	-	-	-	-	-
Issue new ordinary shares	37	(5)	-	-	32	-	32
32Dividend declared	-	-	-	-	-	-	-
Acquisition of subsidiary company	-	-	-	-	-	-	-
<b>Total transactions with owners</b>	37	(5)	-	-	32	-	32
<b>At 30 September 2017</b>	94,478	(3,806)	1,007	6,926	98,605	(1,032)	97,573
<b>At 1 January 2016</b>	94,441	(5,181)	1,007	12,523	102,790	(1,351)	101,439
<b>Total comprehensive income</b>	-	-	-	(25)	(25)	(235)	(260)
<b>Transactions with owners:</b>							
Conversion of warrant to shares	-	-	-	-	-	-	-
Issue new ordinary shares	-	-	-	-	-	-	-
Dividend declared	-	-	-	-	-	-	-
Acquisition of subsidiary company (50% equity in Consol Hydro RE)	-	-	-	-	-	1,347	1,347
<b>Total transactions with owners</b>	-	-	-	-	-	1,347	1,347
<b>At 30 September 2016</b>	94,441	(5,181)	1,007	12,498	102,765	(239)	102,526

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## Schedule VI : Selected Explanatory Notes Pursuant to MFRS 134

1. Accounting Policies and method of computation

The condensed consolidated interim financial statements have been prepared in accordance with MFRS 134, Interim Financial Reporting in Malaysia and with IAS 34, Interim Financial Reporting, and Paragraph 9.22 of the Bursa Malaysia Securities Berhad Listing Requirements. They do not include all of the information required for full annual financial statements, and should be read in conjunction with the Group's annual consolidated financial statements for the year ended 31 December 2016. The accounting policies and presentation adopted by the Group for the quarterly financial statements are consistent with those adopted in the Group's consolidated audited financial statements for the financial year ended 31 December 2016, except for the adoption of the following:

<b>MFRS/ Amendments/Interpretations</b>	<b>Effective date</b>
Amendments to MFRS 107, <i>Statement of Cash Flows – Disclosure Initiative</i>	1 January 2017
Amendments to MFRS 112, <i>Income Taxes – Recognition of Deferred Tax Assets for Unrealised Losses</i>	1 January 2017
Amendments to MFRS 12, <i>Disclosure of Interests in Other Entities (Annual Improvements 2014-2016 Cycle)</i>	1 January 2017

The initial application of the abovementioned standards, amendments and interpretations did not have any material impacts to the current and prior period financial statements upon their first adoption.

2. Auditors' report

The auditors' report of the preceding annual financial statements of the Company and of the Group was not subject to any qualification.

3. Comment on seasonality or cyclicity of operation

The Group's performance is normally not affected by seasonal or cyclical events on a year to year basis. However, on a quarter to quarter basis, the proceeds from chartering land-based transportation assets to the National Service program will vary according to the schedule determined by the National Service program. For financial year ending 31 December 2017, the first group of trainees is scheduled for 18 March to 16 May (two months), the 2<sup>nd</sup> group is scheduled for 15 July to 12 September, and the third group is scheduled for 23 September to 23 November.

4. Unusual items due to their nature, size or incidence

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows during the quarter.

5. Significant estimates and changes in estimates

There were no significant estimates or changes in estimates that have had any material effect on the results of the current quarter.

6. Issuance or repayments of debt/equity securities

There had been an issuance of 77,500 new ordinary shares at RM0.41 each share to employees pursuant to the Company's ESOS in the second financial quarter.

7. Dividends paid

No dividends have been paid in the current financial quarter.

**Schedule VI : Selected Explanatory Notes Pursuant to MFRS 134 (cont'd)**

8. Segmental results

For management purposes, the Group's operating businesses are organised according to services, namely chartering of land-based transportation assets and specialty vehicles, small hydropower and others. Segment performance is evaluated based on operating profit. Inter-segment transactions and pricing arrangements where applicable, are determined on a commercial basis. The results by segments for the quarter are as follows:

RM'000	Individual 3rd Quarter			Cumulative 3rd Quarter		
	30/9/2017	30/9/2016	% chg	30/9/2017	30/9/2016	% chg
<b>Segmental Analysis</b>						
<u>Revenue</u>						
Transportation assets	10,699	10,521	1.7%	31,199	30,486	2.3%
Small hydro development	-	-	0.0%	-	-	0.0%
<u>Operating profit</u>						
Transportation assets	446	2,099	>(100)%	3,496	4,065	(14.0)%
Small hydro development	(545)	(337)	(61.7)%	(1,268)	(1,099)	(15.4)%
<b>&gt;Current v Preceding Quarter&lt;</b>						
RM'000	30/9/2017			30/6/2017		
	30/9/2017	30/6/2017	% chg	30/9/2017	30/9/2016	% chg
<u>Assets</u>						
Transportation	84,410	87,784	(9.0)%	84,410	92,491	(8.7)%
Small hydro development	19,516	17,596	10.9%	19,516	17,110	14.1%
<u>Liabilities</u>						
Transportation	6,142	4,990	23.1%	6,142	6,932	11.4%
Small hydro development	210	176	19.3%	210	143	46.9%

Current Quarter vs Corresponding Quarter last year

Group revenue for Q3 2017 was slightly higher than against that of Q3 last year, up 1.7% to RM10.7 million, underpinned by contract revenues from the National Service Program and the Ministry of Defence contract to ferry school children. Group revenue was wholly derived from the transportation segment of the Group, as the group's small hydropower segment is still in the development and construction phase.

Group operating profit from the transportation segment of just RM0.45mil for Q3 2017 was substantially lower than Q3 2016. Higher operating costs were incurred due to full utilisation of the Group's fleet of vehicles and outsourcing vehicles from third party coach operators to support the service-contract requirements. In the financial period under review, the National Service Program scheduled two batches (out of three in total for the year), 15 July to 12 September, and 23 September to 23 November, which stretched the Groups resources and transportation assets. Furthermore, our requirement to provide additional transportation services under the National Service contract, specifically for the SEA games in Q3, negatively impacted our operating profit.

Operating loss for the hydropower division increased year on year with Q3 registering a RM0.55mil loss. This reflects the cost of our in-house engineers, administration expenses, and the costs associated with procuring the necessary approvals from the relevant State Government authorities as additional small hydro sites are commencing development.



**Schedule VI : Selected Explanatory Notes Pursuant to MFRS 134 (cont'd)**

It is worth noting that upon commissioning of each small hydro site, and energy is transmitted to the national grid, the contribution to Group earnings will depend on the shareholding structure of each small hydro site. Those sites in which the Group has a 30% equity stake earnings will be at the associate level, and via single tier dividends. For sites under 95.1%-owned subsidiary Gunung Hydropower Sdn Bhd, earnings will be contributed directly to the Group via the consolidation of earnings and via single tier dividends.

As the hydro sites under Gunung Hydropower Sdn Bhd are developed, and capital expenditure is incurred, total assets in this segment increases, which explains the 10.9% increase in assets from Q2 to Q3 2017, and 14.1% increase year on year. Transportation assets have reduced by 9% over the same period which reflects vehicle depreciation and the management's decision not to expand the Groups fleet size of vehicles in FY2017.

Liabilities continue to be well managed, and relatively low at only 6.1% of total assets in Q3 2017 from 6.5% of total assets in Q3 2016.

Cumulative 3<sup>rd</sup> quarter vs Corresponding Period last year

Group revenue increased by just 2.3% to RM31.2mil, and the Group registered a 45.2% drop in operating profit to RM2.2 mil for the cumulative three quarters of 2017. This was directly attributed to the scheduling of the National Service program in Q3 2017, as highlighted above.

9. Valuation of property, plant and equipment  
 There were no changes in the valuation on property, plant and equipment since the last annual financial statements.
10. Significant & subsequent events  
 There were no material events subsequent to the end of the quarter that has not been reflected in the current financial quarter.
11. Changes in the composition of the Group  
 There were no changes in the composition of the Group during the financial quarter.
12. Contingent liabilities  
 There were no contingent liabilities of a material nature since the last annual balance sheet.
13. Contingent assets  
 There were no contingent assets of a material nature since the last annual balance sheet.
14. Capital commitments

<b>RM'000</b>	<b><u>30/09/2017</u></b>
<b>Capital Expenditure Commitments</b>	
<b>Plant &amp; Equipment (small hydro)</b>	

Contracted but not provided for in the financial statements under review : 10,650

15. Significant related party transactions

The following are significant related party transactions:-

	<b>Cumulative 3<sup>rd</sup> Quarter</b>	
RM'000	<b>2017</b>	<b>2016</b>
Charter of vehicles	Nil	Nil

**Schedule VII : Additional Disclosures in Compliance with Main Market Listing Requirements**

1. Operations review

Explanatory comments on the performance of each of the Group's segments is provided in Note 8. Above.

2. Comment on material change in profit before taxation vs preceding quarter

	<b>Current Quarter 30/09/2017 RM'000</b>	<b>Preceding Quarter 30/06/2017 RM'000</b>	<b>% Change</b>
Revenue	10,699	10,359	3.2%
Operating profit	(99)	1,004	>(100)%
Profit/ (Loss) before interest and tax	(2,902)	(1,778)	(63.2)%
Profit/ (Loss) before tax	(2,904)	(1,781)	(63.1)%
Profit/ (Loss) after tax	(2,641)	(1,793)	(47.3)%
Profit/ (Loss) attributable to ordinary equity holders of parent	(2,396)	(1,643)	(45.8)%

Group loss before tax for Q3 was approximately RM2.9 mil, which was substantially lower (by 63.2%) than the preceding quarter which incurred a loss of approximately RM1.8 mil. Due the scheduling of the National Service and the additional ad-hoc passenger transport requirement by the Government service-contracts in Q3, and explained in Note 8 above.

3. Prospects for the current financial year -

The management's sustained effort and investment, to secure additional contracts in chartering land-based transportation assets and specialty vehicles, and to improve operating efficiencies, continues to be the main strategy in the transportation division. The management is optimistic that by end FY2017 a contract extension for the existing National Service Program service- contract for an additional two years, comprising of FY2018 and FY2019, will be secured. This will underpin the Group's prospective contract-revenues.

The shuttle bus service within both the Kuantan and Gombak campuses for the International Islamic University of Malaysia, the Ministry of Defence contract to ferry school children, and ad-hoc charters will continue throughout FY2017 and FY2018.

The National Service Program for year 2017 comprises of three batches, the first group of trainees is scheduled for 18 March to 16 May (2 months), the 2<sup>nd</sup> group is scheduled for 15 July to 12 September, and the third group is scheduled for 23 September to 21 November. However, throughout FY2017, we expect Group revenue and profit attributable to shareholders to be under cost pressures, although we expect service-contract revenues to provide a positive cashflow for the Group in FY2017. We also expect the National Service program to continue to face the Government's continual cost cutting measures until end FY2017.

In the medium term, we are looking forward to the commissioning of a number of small-hydro projects in Perak commencing in FY 2017, and FY2018, which will contribute to Gunung's long term revenue and earnings, and enhance Gunung's growth potential.

**Schedule VII : Additional Disclosures in Compliance with Main Market Listing Requirements (cont'd)**

In addition, the long term stable income stream derived from the mini-hydro projects will reduce Gunung's dependency on incomes solely from chartering land-based transportation assets. Under our small hydro portfolio there are 5 sites with an installed capacity of 34.25MW, at various stages of construction, and 4 sites with an installed capacity of 97.8MW, which will start construction in FY2018. The 'Kerian' site with an installed capacity of 14MW, has been substantially completed and is currently undergoing the process of commissioning and testing before selling energy to the national grid by end of Q4 2017.

4. Tax expense

The details of the tax expense (\*) are as follows:-

RM'000	Individual Quarter		Cumulative Quarter	
	30/9/2017	30/9/2016	30/9/2017	30/9/2016
Current	-	-	(1)	-
Deferred tax	263	(200)	99	(399)
	263	(200)	98	(399)

5. Status of corporate proposal

There are currently no corporate proposals outstanding as at 30 September 2017.

6. Group borrowings and debt securities

The details of the Group's borrowings as at 30 September 2017 are as follows:-

<b>As at 3<sup>rd</sup> Quarter 2017</b>	<b>Currency</b>	<b>Current</b>	<b>Non-Current</b>
RM'000			
Finance lease & hire purchase payables	RM	45	118
<b>As at 3<sup>rd</sup> Quarter 2016</b>	<b>Currency</b>	<b>Current</b>	<b>Non-Current</b>
RM'000			
Finance lease & hire purchase payables	RM	89	163

No material change in borrowings year-on-year. Borrowing consists of hire purchase facilities for vehicles under the Group. Borrowing costs of hire purchase obligations range from 2.47%-2.89%.

7. Pending material litigation

There was no pending litigation of a material nature since the last balance sheet date.

8. Proposed Dividend

No dividend have been proposed by the Board of Directors for the current financial quarter under review.

9. Basis of calculation of earnings per share (EPS)

(a) The basic EPS for the current quarter was computed by dividing the Group profit attributable to shareholders of the Company by the weighted average number of ordinary share in issue (net of treasury shares).

**Schedule VII : Additional Disclosures in Compliance with Main Market Listing Requirements (cont'd)**

	<b>Current Quarter RM'000</b>	<b>Current YTD RM'000</b>
Group attributable profit to shareholders of the Company	(2,396)	(3,893)
Weighted average issued capital net of treasury shares	236,131	236,131
Earnings per share (sen)	(1.01)	(1.64)

- (b) The diluted EPS for the current quarter was computed by dividing the Group profit attributable to shareholders, adjusted for the dilutive effects of the conversion of all the outstanding warrants and ESOS of the Company into ordinary shares.

	<b>Current Quarter RM'000</b>	<b>Current YTD RM'000</b>
Group attributable profit to shareholders of the Company	(2,396)	(3,893)
Weighted average issued capital net of treasury shares	236,131	236,131
Adjustment for warrant/ESOS conversion into ordinary shares	3,442	3,442
Adjusted weighted average issued capital net of treasury shares	239,573	239,573
Earnings per share (sen)	(1.00)	(1.62)

10. Disclosure of realised and unrealised portions of the revenue reserve

	<b>3<sup>rd</sup> Quarter</b>	
	<b>2017 RM'000</b>	<b>2016 RM'000</b>
Total revenue reserve of the Company and its subsidiaries		
Realised	8,416	15,897
Unrealised*	(1,490)	(3,399)
	6,926	12,498

\* In respect of deferred tax recognized and fair value gain on financial assets in the statements of comprehensive income

**Schedule VII : Additional Disclosures in Compliance with Main Market Listing Requirements (cont'd)**

11. Notes to the Condensed Consolidated Income Statement

PBT is arrived at after charging/(crediting) the following items:

RM'000	<i>Individual 3<sup>rd</sup> Quarter</i>		<i>Cumulative 3<sup>rd</sup> Quarter</i>	
	<i>30/9/2017</i>	<i>30/9/2016</i>	<i>30/9/2017</i>	<i>30/9/2016</i>
(a) Other income (interest income)	258	239	740	651
(b) Depreciation and amortization	1,867	1,909	5,613	5,777
(c) Provision for doubtful debts	-	-	-	-
(d) Bad debts written off	-	-	-	-
(e) Provision for inventories	-	-	-	-
(f) Inventories written off	-	-	-	-
(g) (Gain)/Loss on disposal of quoted/unquoted investments	-	-	-	(495)
(h) (Gain)/Loss on disposal of assets	-	-	(70)	-
(i) Impairment of financial assets	-	-	-	-
(j) Foreign exchange (Gain)/loss	-	-	-	-
(k) Loss on derivatives	-	-	-	-
(l) Unusual items	-	-	-	-

12. Additional Disclosure Information

**Trade Receivables**

The credit terms of trade receivables granted to related parties are no different from those granted to non-related parties which are between 45-60 days. The majority of trade receivables of the Group are debts arising from Government agency customers (more than 90% of total trade receivables).

A trade receivable is deemed past due when the counter party has failed to make payment when the outstanding amount are contractually due.

Age analysis of trade receivables past due but not impaired:

RM'000	<30 days	31-60 days	61-90 days	91-180 days	>180 days	Total
30/09/2017	4,831	416	428	-	-	5,675
31/12/2016	180	223	133	-	-	536

**Schedule VII : Additional Disclosures in Compliance with Main Market Listing Requirements (cont'd)**

The past due trade receivables above are collectable.

No provisions and/or write-off of trade receivables was made during the financial period under review.

**Foreign exchange exposure/ hedging policy**

The company does not have any hedging policy or long term foreign exchange exposure. The Company has minimal one-off foreign exchange exposure to USD when purchasing spare parts for its fleet of transportation assets, and purchases of mechanical and electrical equipment for selected small hydropower projects.

**Material impairment of assets**

No material impairment on assets was made during the financial period under review.