

Unaudited Financial Statements and Related Announcement for the Third Quarter Ended 30 September 2018

PART I – INFORMATION REQUIRED FOR QUARTERLY (Q1, Q2 & Q3), HALF-YEAR AND FULL YEAR ANNOUNCEMENTS

1(a)(i) An income statement and statement of comprehensive income, or a statement of comprehensive income, for the group, together with a comparative statement for the corresponding period of the immediately preceding financial year.

Statement of Comprehensive Income	Group			Group		
	3Q2018	3Q2017	Change	9M2018	9M2017	Change
	RM'000	RM'000	%	RM'000	RM'000	%
Revenue	21,749	35,239	-38%	70,394	106,047	-34%
Cost of sales	(14,209)	(25,559)	-44%	(46,109)	(73,682)	-37%
Gross profit	7,540	9,680	-22%	24,285	32,365	-25%
Interest income	15	11	36%	17	35	-51%
Other gains	593	58	922%	2,039	625	226%
Marketing and distribution costs	(435)	(130)	235%	(1,428)	(1,319)	8%
Administrative expenses	(5,527)	(7,338)	-25%	(17,486)	(21,453)	-18%
Other losses	(433)	(196)	121%	(1,330)	(487)	173%
Finance costs	(1,052)	(1,478)	-29%	(2,895)	(3,259)	-11%
Share of (loss) profit from equity-accounted associates	(42)	489	N.M.	25	639	-96%
Profit before tax	659	1,096	-40%	3,227	7,146	-55%
Income tax expenses	(524)	(825)	-36%	(1,974)	(3,156)	-37%
Profit, net of tax	135	271	-50%	1,253	3,990	-69%
Other comprehensive income (loss)						
Items that may be reclassified subsequently to profit or loss:						
Exchange difference on translating foreign operations, net of tax	(51)	190	N.M.	(17)	211	N.M.
Other comprehensive (loss) income for the period, net of tax	(51)	190	N.M.	(17)	211	N.M.
Total comprehensive income for the period	84	461	-82%	1,236	4,201	-71%
Profit attributable to owners of the parent, net of tax	44	124	-65%	901	3,269	-72%
Profit attributable to non-controlling interest, net of tax	91	147	-38%	352	721	-51%
Profit, net of tax	135	271	-50%	1,253	3,990	-69%
Total comprehensive (loss) income attributable to owners of the parent	(7)	317	N.M.	884	3,483	-75%
Total comprehensive income attributable to non-controlling interests	91	144	-37%	352	718	-51%
Total comprehensive income for the period	84	461	-82%	1,236	4,201	-71%

N.M. – Not meaningful

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1(a)(ii) Notes to statement of comprehensive income

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

	Group			Group		
	3Q2018 RM'000	3Q2017 RM'000	Change %	9M2018 RM'000	9M2017 RM'000	Change %
Depreciation of property, plant and equipment	(723)	(1,421)	-49.1%	(2,112)	(3,767)	-43.9%
Interest income	15	11	36.4%	17	35	-51.4%
Interest expense	(1,052)	(1,478)	-28.8%	(2,895)	(3,259)	-11.2%
Foreign exchange adjustment net loss	(24)	(195)	-87.7%	(48)	(194)	-75.3%

N.M. - Not meaningful

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1(b)(i) A statement of financial position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.

Statements of Financial Position	Group			Company		
	As at	As at	As at	As at	As at	As at
	30.09.2018	31.12.2017	01.01.2017	30.09.2018	31.12.2017	01.01.2017
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
		Restated*	Restated*		Restated*	Restated*
ASSETS						
Non-current assets						
Property, plant and equipment	16,815	18,598	12,439	1	24	70
Development rights	11,276	11,276	-	-	-	-
Available-for-sale financial assets	1,551	1,551	1,551	1,551	1,551	1,551
Investment in subsidiaries	-	-	-	393,597	393,597	393,597
Investment in associate	5,197	5,172	4,718	-	-	-
Investment properties	23,095	17,813	5,666	-	-	-
Deferred tax assets	141	141	1,070	-	-	-
Other assets	2,327	2,410	2,970	-	-	-
Total non-current assets	60,402	56,961	28,414	395,149	395,172	395,218
Current assets						
Development properties	71,201	63,731	107,589	-	-	-
Inventories	69,209	71,796	31,197	-	-	-
Trade and other receivables	140,620	110,254	66,612	44,030	43,816	29,437
Other assets	4,696	3,789	1,968	245	136	154
Cash and cash equivalents	5,922	9,380	15,170	619	2,923	1,830
Total current assets	291,648	258,950	222,536	44,894	46,875	31,421
Total assets	352,050	315,911	250,950	440,043	442,047	426,639
EQUITY AND LIABILITIES						
Equity attributable to owners of the parent						
Share capital	144,552	144,552	133,052	381,051	381,051	369,551
Accumulated losses	(83,937)	(84,838)	(84,976)	43,570	47,113	52,282
Share option reserve	3,600	3,600	3,193	3,600	3,600	3,193
Foreign currency translation reserve	28	45	-	-	-	-
Merger reserve	1,563	1,563	1,563	-	-	-
Equity, attributable to owners of the parent	65,806	64,922	52,832	428,221	431,764	425,026
Non-controlling interests	1,432	1,080	367	-	-	-
Total equity	67,238	66,002	53,199	428,221	431,764	425,026
Non-current liabilities						
Deferred tax liabilities	267	267	686	-	-	-
Other financial liabilities	47,933	50,618	34,507	-	-	-
Total non-current liabilities	48,200	50,885	35,193	-	-	-
Current liabilities						
Income tax payable	21,345	19,462	16,319	-	-	-
Trade and other payables	117,031	124,924	97,734	3,520	1,954	1,613
Other liabilities	4,261	2,305	2,661	-	-	-
Progress billings	63,889	19,853	21,575	-	-	-
Other financial liabilities	30,086	32,480	24,269	8,302	8,329	-
Total current liabilities	236,612	199,024	162,558	11,822	10,283	1,613
Total liabilities	284,812	249,909	197,751	11,822	10,283	1,613
Total equity and liabilities	352,050	315,911	250,950	440,043	442,047	426,639

*Impact on adoption of SFRS (I). Please refer to item 5.

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1(b)(ii) In relation to the aggregate amount of the group's borrowings and debt securities, specify the following as at the end of the current financial period reported on with comparative figures as at the end of the immediately preceding financial year.

Borrowings and Debt Securities	Group	
	As at 30.09.2018	As at 31.12.2017
	RM'000	RM'000
<u>Amount repayable in one year or less, or on demand</u>		
- secured	30,086	32,480
	30,086	32,480
<u>Amount repayable after one year</u>		
- secured	47,933	50,618
	47,933	50,618

Details of any collateral:

The banking facilities of the Group comprised of bank overdrafts, term loans, finance leases and trade lines.

The bank overdrafts are covered by:-

1. Joint and several guarantees of certain directors of the Company;
2. Assignment over the rights, title and interest to the properties held for sale;
3. Corporate guarantees provided by certain subsidiaries of the Company;
4. Legal charges on some of the subsidiaries' projects land and properties held for sale;
5. Legal charge or deed of assignment and power of attorney over properties held for sale; and
6. Pledge at restricted in use cash and cash equivalents of the Group.

The term loans are covered by the following:-

1. Upfront fixed deposit of RM260,000 and interest;
2. Joint and several guarantee by certain directors of the Company;
3. Yearly fixed deposits of RM30,000 to commence 6 months after initial release of facilities;
4. Joint and several guarantee by ex-director of one of the subsidiaries of the Company;
5. Corporate guarantees provided by certain subsidiaries of the Company;
6. Legal charges on some of the subsidiaries' projects land and properties held for sale and leasehold property;
7. Assignment over the rights, titles and interest to the properties held for sale;
8. Guarantee by Syarikat Jaminan Pembiayaan Perniagaan Berhad (SJPP) under the Working Capital Guarantee Scheme (WCGS); and
9. Fresh deed of subordination of amount owing to one of the subsidiaries for RM3,500,000 throughout the loan tenure.

The preference shares are covered by the following:-

1. Deed of assignment of development properties units; and
2. Personal guarantees provided by certain directors of the Company.

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- 1(c) A statement of cash flows (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

Consolidated Statement of Cash Flows	3Q2018	3Q2017	9M2018	9M2017
	RM'000	RM'000	RM'000	RM'000
Cash flows from operating activities				
Profit before tax	659	1,096	3,227	7,146
Adjustments for:				
Depreciation of property, plant and equipment	723	1,421	2,112	3,767
Interest expense	1,052	1,478	2,895	3,259
Interest income	(15)	(11)	(17)	(35)
Share-based payments	-	128	-	385
Share of loss (profit) from equity-accounted associates	42	(489)	(25)	(639)
Operating cash flows before changes in working capital	2,461	3,623	8,192	13,883
Development properties	2,201	(10,670)	(7,470)	(4,295)
Inventories	(1,293)	2,348	2,587	(22,685)
Trade and other receivables	3,028	(21,111)	(30,366)	(67,271)
Other assets, current	99	392	(907)	(1,002)
Trade and other payables	(10,672)	14,624	(9,923)	38,767
Progress billings	10,102	9,391	44,036	26,163
Other liabilities	1,608	(1,214)	1,954	(425)
Net cash flows from (used in) operations before tax	7,534	(2,617)	8,103	(16,865)
Income tax paid	(40)	(1,604)	(91)	(3,697)
Net cash flows from (used in) operating activities	7,494	(4,221)	8,012	(20,562)
Cash flows from investing activities				
Purchase of property, plant and equipment	(220)	(114)	(366)	(9,127)
Investment properties	(5,271)	-	(5,282)	-
Other assets, non-current	-	(79)	83	(164)
Interest received	15	11	17	35
Net cash flows used in investing activities	(5,476)	(182)	(5,548)	(9,256)
Cash flows from financing activities				
Net movements in amounts due to directors	17	659	104	1,167
Net movements in amounts due to shareholders	168	20	(145)	(37)
Net movements in amounts due to associate	265	(597)	2,092	(217)
Proceeds from borrowings	-	10,483	-	37,398
Repayment of borrowings	(1,632)	(3,280)	(3,831)	(8,058)
Cash restricted in use	(44)	(9)	(44)	191
Dividend paid to non-controlling interests	-	-	-	(40)
Interest paid	(1,052)	(1,478)	(2,895)	(3,259)
Net cash flows (used in) from financing activities	(2,278)	5,798	(4,719)	27,145
Net (decrease) increase in cash and cash equivalents	(260)	1,395	(2,255)	(2,673)
Cash and cash equivalents, statement of cash flows, beginning balance	1,323	2,104	3,319	6,033
Effect of exchange rate changes on cash and cash equivalents	3	(147)	2	(8)
Cash and cash equivalents, statement of cash flows, ending balance	1,066	3,352	1,066	3,352
Cash and cash equivalents comprised of :				
Cash and bank balances	5,922	10,042	5,922	10,042
Bank overdraft	(3,551)	(5,434)	(3,551)	(5,434)
Cash restricted in use	(1,305)	(1,256)	(1,305)	(1,256)
	1,066	3,352	1,066	3,352

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- 1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

Statements of Changes in Equity	(Accumulated							
	Total equity	Attributable to parent	Share capital	losses)	Share option reserve	Foreign exchange reserve	Merger reserve	Non-controlling interests
				Retained earnings				
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Group								
Current period:								
Opening balance at 1 January 2018 (FRS)	66,002	64,922	144,552	(87,695)	3,600	2,902	1,563	1,080
Effect of adoption of SFRS (I) 1*	-	-	-	2,857	-	(2,857)	-	-
Opening balance at 1 January 2018 (SFRS(I))	66,002	64,922	144,552	(84,838)	3,600	45	1,563	1,080
<u>Movement in equity:</u>								
Total comprehensive income (loss) for the period	718	759	-	723	-	36	-	(41)
Closing balance at 31 March 2018	66,720	65,681	144,552	(84,115)	3,600	81	1,563	1,039
<u>Movement in equity:</u>								
Total comprehensive income (loss) for the period	434	132	-	134	-	(2)	-	302
Closing balance at 30 June 2018	67,154	65,813	144,552	(83,981)	3,600	79	1,563	1,341
<u>Movement in equity:</u>								
Total comprehensive income (loss) for the period	84	(7)	-	44	-	(51)	-	91
Closing balance at 30 September 2018	67,238	65,806	144,552	(83,937)	3,600	28	1,563	1,432
Previous period:								
Opening balance at 1 January 2017 (FRS)	53,199	52,832	133,052	(87,833)	3,193	2,857	1,563	367
Effect of adoption of SFRS (I) 1*	-	-	-	2,857	-	(2,857)	-	-
Opening balance at 1 January 2017 (SFRS(I))	53,199	52,832	133,052	(84,976)	3,193	-	1,563	367
<u>Movement in equity:</u>								
Total comprehensive income for the period	3,160	2,275	-	1,772	-	503	-	885
Dividends	(40)	-	-	-	-	-	-	(40)
Share-based payments	129	129	-	-	129	-	-	-
Closing balance at 31 March 2017	56,448	55,236	133,052	(83,204)	3,322	503	1,563	1,212
<u>Movement in equity:</u>								
Total comprehensive income (loss) for the period	580	891	-	1,373	-	(482)	-	(311)
Share-based payments	128	128	-	-	128	-	-	-
Closing balance at 30 June 2017	57,156	56,255	133,052	(81,831)	3,450	21	1,563	901
<u>Movement in equity:</u>								
Total comprehensive income for the period	461	317	-	124	-	193	-	144
Share-based payments	128	128	-	-	128	-	-	-
Closing balance at 30 September 2017	57,745	56,700	133,052	(81,707)	3,578	214	1,563	1,045

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	Total equity	Share capital	(Accumulated losses) Retained earnings	Share option reserve	Foreign exchange reserve
	RM'000	RM'000	RM'000	RM'000	RM'000
Company					
Current period:					
Opening balance at 1 January 2018 (FRS)	431,764	381,051	(23,155)	3,600	70,268
Effect of adoption of SFRS (I) 1 *	-	-	70,268	-	(70,268)
Opening balance at 1 January 2018 (SFRS (I))	431,764	381,051	47,113	3,600	-
<u>Movement in equity:</u>					
Total comprehensive loss for the period	(1,841)	-	(1,841)	-	-
Closing balance at 31 March 2018	429,923	381,051	45,272	3,600	-
<u>Movement in equity:</u>					
Total comprehensive loss for the period	(1,231)	-	(1,231)	-	-
Closing balance at 30 June 2018	428,692	381,051	44,041	3,600	-
<u>Movement in equity:</u>					
Total comprehensive loss for the period	(471)	-	(471)	-	-
Closing balance at 30 September 2018	428,221	381,051	43,570	3,600	-
Previous period:					
Opening balance at 1 January 2017 (FRS)	425,026	369,551	(17,986)	3,193	70,268
Effect of adoption of SFRS (I) 1 *	-	-	70,268	-	(70,268)
Opening balance at 1 January 2017 (SFRS (I))	425,026	369,551	52,282	3,193	-
<u>Movement in equity:</u>					
Total comprehensive income (loss) for the period	7,318	-	(1,624)	-	8,942
Share-based payments	129	-	-	129	-
Closing balance at 31 March 2017	432,473	369,551	50,658	3,322	8,942
<u>Movement in equity:</u>					
Total comprehensive loss for the period	(10,781)	-	(1,544)	-	(9,237)
Share-based payments	128	-	-	128	-
Closing balance at 30 June 2017	421,820	369,551	49,114	3,450	(295)
<u>Movement in equity:</u>					
Total comprehensive (loss) income for the period	(833)	-	(1,400)	-	567
Share-based payments	128	-	-	128	-
Closing balance at 30 September 2017	421,115	369,551	47,714	3,578	272

* Impact on adoption of SFRS(I). Please refer to item 5.

Note : The Foreign Exchange Reserve and Merger Reserve are not available for distribution as cash dividends.

1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles, as well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year. State also the number of shares held as treasury shares and the number of subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding in a class that is listed as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

There have been no changes in the Company's share capital since the end of the previous period reported on.

As at 30 September 2018 and 30 September 2017, the Company did not hold any treasury shares and subsidiary holdings.

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1(d)(iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

	As at 30.09.2018	As at 30.09.2017
Total number of issued shares excluding treasury shares	<u>224,917,251</u>	<u>200,114,059</u>

1(d)(iv) A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

Not applicable. There are no treasury shares as at the end of the current financial period reported on.

1(d)(v) A statement showing all sales, transfers, disposal, cancellation and/or use of subsidiary holdings as at the end of the current financial period reported on.

Not applicable. There are no subsidiary holdings as at the end of the current financial period reported on.

2 Whether the figures have been audited or reviewed, and in accordance with which auditing standard or practice.

The figures have not been audited or reviewed by our auditors.

3 Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).

Not applicable.

4 Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.

The Group has applied the same accounting policies and methods of computation in the financial statements for the current reporting period as compared to its audited financial statements as at 31 December 2017, except as explained in item 5 below.

5 If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.

As required by Singapore Accounting Standards Council and Singapore Exchange Securities Trading Limited, the Group has adopted the new financial reporting framework, Singapore Financial Reporting Standards (International) ("SFRS(I)") on 1 January 2018.

In adopting SFRS(I), the Group is required to apply the specific transition requirements in SFRS(I) 1 *First-time Adoption of Singapore Financial Reporting Standards (International)*.

The adoption of the new and revised standards had no material effect on the Group's financial statements, except for the below:

Cumulative translation differences

The Group has elected the optional exemption under SFRS(I) 1 to set the cumulative translation differences for all foreign operations to be zero at the date of transition on 1 January 2017. As a result, foreign currency translation reserves of the Group and the Company as at 1 January 2017 have been reclassified to retained earnings.

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6 Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.

(a) Based on the weighted average number of ordinary shares on issue;

Earnings Per Share	Group		Group	
	3Q2018	3Q2017	9M2018	9M2017
Profit attributable to the owners of the parent during the financial period (RM'000)	44	124	901	3,269
Weighted average number of ordinary shares on issue	224,917,251	200,114,059	224,917,251	200,114,059
Basic earnings per share for profit attributable to equity holders of the parent during the financial period (sen)	0.02	0.06	0.40	1.63

(b) On a fully diluted basis (detailing any adjustments made to the earnings).

Diluted earnings per share is not presented as there is no potential dilutive ordinary share existing during the relevant financial periods presented.

7 Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the: -

(a) current financial period reported on; and

(b) immediately preceding financial year.

Net Asset Value	Group		Company	
	As at 30.09.2018	As at 31.12.2017	As at 30.09.2018	As at 31.12.2017
Net asset value (RM'000)	65,806	64,922	428,221	431,764
Number of issued shares excluding treasury shares	224,917,251	224,917,251	224,917,251	224,917,251
Net asset value per ordinary share (sens)	29.26	28.86	190.39	191.97

8 A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following: -

(a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and

(b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

Statement of Comprehensive Income

Revenue decreased by RM13.5 million or 38% from RM35.2 million in 3Q2017 to RM21.7 million in 3Q2018. This was mainly due to the decrease in revenue recognition of construction contracts from RM19.3 million in 3Q2017 to RM10.2 million in 3Q2018 and decrease in revenue recognition of sale of development properties from RM13.3 million in 3Q2017 to RM9.4 million in 3Q2018.

The gross profit margins of the Group for 3Q2017 and 3Q2018 were 27.5% and 34.7% respectively. The higher gross profit margin was due to more sales from the higher profit yielding development and construction projects in 3Q2018 as compared to 3Q2017.

The fluctuation in other gains and other losses was mainly due to foreign exchange adjustment differences.

The higher marketing and distribution costs in 3Q2018 as compared to 3Q2017 was mainly attributable to the increase in marketing personnel to drive sales in Bintulu, Sarawak.

Administrative expenses decreased by RM1.8 million, from RM7.3 million in 3Q2017 to RM5.5 million in 3Q2018, was resulted by the decrease in depreciation of property, plant and equipment and employee benefits expense.

The decrease in finance costs was mainly due to decrease in borrowings.

The share of profit or loss from equity-accounted associate was the recognition of results in the Group's associate, Tiya Development Sdn Bhd. The share of loss was mainly due to net loss incurred in 3Q2018.

Income tax expenses decreased was mainly due to lower taxable profits in 3Q2018.

Statements of Financial Position

Group

Non-current assets of the Group increased by RM3.4 million from RM57.0 million as at FY2017 to RM60.4 million as at 3Q2018 mainly due to the progressive recognition of investment properties under construction.

The current assets of the Group increased by RM32.6 million from RM259.0 million as at FY2017 to RM291.6 million as at 3Q2018. The increase was mainly due to increase in trade and other receivables by RM30.4 million and increase in development properties by RM7.5 million as a result of the progressive recognition of construction and development projects. Such increase was partially offset by the decrease in cash and cash equivalents by RM3.5 million and inventories by RM2.6 million.

Non-current liabilities of the Group decreased by RM2.7 million from RM50.9 million as at FY2017 to RM48.2 million as at 3Q2018 was due to the decrease in other financial liabilities mainly resulting from the repayment of borrowings.

Current liabilities of the Group increased by RM37.6 million from RM199.0 million as at FY2017 to RM236.6 million as at 3Q2018. The increase was mainly due to progress billings increased by RM44.0 million arising from the development projects and other liabilities increased by RM2.0 million arising from the refundable deposits. Such increase was partially offset by the decrease in trade and other payables by RM7.9 million.

Overall, the Group's net asset stood at RM67.2 million as at 3Q2018 compared to RM66.0 million as at FY2017.

Statement of Cash flows

Net cash and cash equivalents held by the Group decreased from RM3.3 million as at FY2017 to RM1.1 million as at 3Q2018. The decrease was mainly due to the investment properties under construction and repayment of borrowings.

9 [Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.](#)

Not applicable. No forecast or prospect statement have been previously disclosed.

- 10 [A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.](#)

Malaysia's property market has been soft for the first half of 2018. It is believed that the property market would "need to tide through a period of adjustment, and clear existing stock"¹ before overall conditions could improve.

The Group will continue to intensify marketing efforts, enhance and innovate property contents to create and stimulate new market demands. The Group is also exploring opportunities to embark on new affordable housing projects, in line with the current government's initiatives.

- 11 [Dividend](#)

- (a) [Current Financial Period Reported On](#)

Any dividend recommended for the current financial period reported on?

Nil

- (b) [Corresponding Period of the Immediately Preceding Financial Year](#)

Any dividend recommended for the corresponding period of the immediately preceding financial year?

Nil

- (c) [Date Payable](#)

Not applicable.

- (d) [Books Closure Date](#)

Not applicable.

- 12 [If no dividend has been declared/recommended, a statement to that effect.](#)

Not applicable.

- 13 [If the Group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920\(1\)\(a\)\(ii\). If no IPT mandate has been obtained, a statement to that effect.](#)

The Group has not obtained a general mandate from shareholders for Interested Person Transactions.

- 14 [Negative confirmation pursuant to Rule 705\(5\).](#)

The board of directors of the Company confirms to the best of its knowledge that nothing has come to its attention which may render the third quarter results ended 30 September 2018 to be false or misleading in any material aspect.

¹ Source: [Sarawak Property Bulletin "1st Half 2018 Property Market Review & Outlook"](#)

REGAL International Group Ltd.

(Company Registration No. 200508585R)

- Unaudited Financial Statements and Related Announcement for the third quarter ended 30 September 2018

15 Undertaking Confirmation Statement from all its directors and executive officers under Rule 720(1)

The Company has procured undertakings from all its directors and executive officer (in the format set out in Appendix 7.7) under Rule 720(1) of the Listing Manual.

BY ORDER OF THE BOARD

Su Chung Jye
Chairman and Chief Executive Officer

Wong Pak Kiong
Executive Director

13 November 2018