

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS  
FOR THIRD QUARTER ENDED 31 DECEMBER 2020**

(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	31/12/20 RM'000	31/12/19 RM'000	31/12/20 RM'000	31/12/19 RM'000
Revenue	31,277	49,872	75,558	135,352
Operating expenses	(24,015)	(40,280)	(59,225)	(100,005)
Other operating income	21,792	4,243	24,107	11,145
Profit from operations	<u>29,054</u>	<u>13,835</u>	<u>40,440</u>	<u>46,492</u>
Finance costs	(5,706)	(6,524)	(17,143)	(18,966)
Profit before taxation	<u>23,348</u>	<u>7,311</u>	<u>23,297</u>	<u>27,526</u>
Taxation	(1,509)	(1,820)	(3,649)	(7,176)
Profit after tax for the period	<u><u>21,839</u></u>	<u><u>5,491</u></u>	<u><u>19,648</u></u>	<u><u>20,350</u></u>
Attributable to:-				
Owners of the Parent	21,909	5,506	19,846	20,383
Non-controlling interests	(70)	(15)	(198)	(33)
	<u><u>21,839</u></u>	<u><u>5,491</u></u>	<u><u>19,648</u></u>	<u><u>20,350</u></u>
EPS - Basic (sen)				
Before mandatory conversion of ICULS	2.11	0.53	1.91	1.97
After mandatory conversion of ICULS	1.47	0.37	1.33	1.37
- Diluted (sen)	1.47 #	0.37 #	1.33 #	1.37 #

# The assumed exercise of the Warrants at average market price is treated as an issue of ordinary shares for no consideration. The dilutive effect of the assumed exercise of Warrants for the current quarter and current year todate are not considered because the Warrants are 'out of money'.

(The Condensed Consolidated Statement of Profit or Loss should be read in conjunction with the audited financial statements for the year ended 31 March 2020 and the notes to the Interim Financial Report).

**ASIAN PAC HOLDINGS BERHAD** (129-T)

(INCORPORATED IN MALAYSIA)

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THIRD QUARTER ENDED 31 DECEMBER 2020**

(The figures have not been audited)

	INDIVIDUAL QUARTER CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CUMULATIVE QUARTER CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	31/12/20 RM'000	31/12/19 RM'000	31/12/20 RM'000	31/12/19 RM'000
Profit after tax for the period	21,839	5,491	19,648	20,350
Other comprehensive income :				
<i>Other comprehensive income/(loss) that will not be reclassified to profit or loss in subsequent periods (net of tax):</i>				
Fair value gain on financial assets at fair value through other comprehensive income	486	242	2,186	(486)
Total comprehensive income for the period	<u>22,325</u>	<u>5,733</u>	<u>21,834</u>	<u>19,864</u>
Total comprehensive income attributable to :				
Owners of the parent	22,395	5,748	22,032	19,897
Non-controlling interests	(70)	(15)	(198)	(33)
	<u>22,325</u>	<u>5,733</u>	<u>21,834</u>	<u>19,864</u>

(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 March 2020 and the notes to the Interim Financial Report).

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

**AS AT 31 DECEMBER 2020**

(The figures have not been audited)

	<b>AS AT END OF FINANCIAL PERIOD 31/12/20 RM'000</b>	<b>AS AT PRECEDING FINANCIAL YEAR END 31/03/20 RM'000</b>
<b>ASSETS</b>		
<b>Non Current Assets</b>		
Property, plant and equipment	6,907	7,530
Inventories - Land held for property development	390,751	376,583
Investment properties	1,318,364	1,318,364
Intangible assets	37,304	37,370
Non-current financial assets	4,128	1,942
Prepayment	-	-
Deferred tax assets	160	160
	<u>1,757,614</u>	<u>1,741,949</u>
<b>Current Assets</b>		
Inventories - Property development costs	138,638	133,039
Inventories - Completed properties and others	3,881	6,383
Trade & other receivables	51,306	53,171
Contract assets in respect of property development	59,201	43,972
Accrued income	728	2,005
Prepayment	558	441
Tax recoverable	1,371	1,594
Short Term Investments	5,571	-
Other investments	14,774	13,044
Cash and bank balances	40,423	45,396
	<u>316,451</u>	<u>299,045</u>
<b>TOTAL ASSETS</b>	<u><u>2,074,065</u></u>	<u><u>2,040,994</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the parent</b>		
Share capital	211,277	210,977
Reserves	2,380	194
ICULS	76,592	76,847
Retained profits	824,914	805,075
<b>Total shareholder's equity</b>	<u>1,115,163</u>	<u>1,093,093</u>
Non-controlling interest	3,351	3,549
<b>Total Equity</b>	<u>1,118,514</u>	<u>1,096,642</u>
<b>Non Current Liabilities</b>		
Deferred tax liabilities	243,440	241,820
Long term trade & other payables	155,247	155,246
Lease liabilities	771	795
Loans and borrowings	389,438	397,869
	<u>788,896</u>	<u>795,730</u>
<b>Current Liabilities</b>		
Loans and borrowings	98,358	63,315
Trade & other payables	52,340	69,830
Lease liabilities	849	697
Provisions	12,253	12,253
Prepayment from tenants	1,036	684
Tax payable	1,819	1,843
	<u>166,655</u>	<u>148,622</u>
<b>Total liabilities</b>	<u>955,551</u>	<u>944,352</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>2,074,065</u></u>	<u><u>2,040,994</u></u>
Net assets per share attributable to equity holders of the parent (Sen)	107.4	105.4

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the financial statements for the year ended 31 March 2020 and the Notes to the Interim Financial Report)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THIRD QUARTER ENDED 31 DECEMBER 2020**

	Attributable to Equity Holders of the Parent				Total	Non Controlling Interest	Total Equity
	Non-distributable		ICULS	Distributable Retained Profits			
	Share Capital	Other Reserves					
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
<b>At 1 April 2020</b>	210,977	194	76,847	805,075	1,093,093	3,549	1,096,642
Total comprehensive income/ (loss) for the period	-	2,186	-	19,846	22,032	(198)	21,834
Conversion of ICULS	300	-	(255)	(7)	38	-	38
<b>At 31 December 2020</b>	<b>211,277</b>	<b>2,380</b>	<b>76,592</b>	<b>824,914</b>	<b>1,115,163</b>	<b>3,351</b>	<b>1,118,514</b>
<b>At 1 April 2019</b>	210,977	2,380	76,847	756,774	1,046,978	2,835	1,049,813
Total comprehensive (loss)/ income for the period	-	(486)	-	20,383	19,897	(33)	19,864
Acquisition of a subsidiary	-	-	-	-	-	782	782
<b>At 31 December 2019</b>	<b>210,977</b>	<b>1,894</b>	<b>76,847</b>	<b>777,157</b>	<b>1,066,875</b>	<b>3,584</b>	<b>1,070,459</b>

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the financial statements for the year ended 31 March 2020 and the Notes to the Interim Financial Report)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW  
FOR THIRD QUARTER ENDED 31 DECEMBER 2020**

(The figures have not been audited)

	<b>31/12/20</b> <b>RM'000</b>	<b>31/12/19</b> <b>RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	23,297	27,526
Adjustment for non-cash items :		
Non-cash items	(17,750)	4,717
Non-operating items	14,274	15,348
Operating profit before working capital changes	<u>19,821</u>	<u>47,591</u>
Changes in Working Capital :		
Decrease/(Increase) in receivables	(12,165)	(98,257)
Movement in property development cost	(20,270)	(6,177)
Movement in stocks	2,502	13,409
Decrease in payables	(19,298)	(33,783)
Cash used in operations	<u>(29,410)</u>	<u>(77,217)</u>
Interest and dividend received	9	101
Taxation paid	(2,183)	(2,971)
Taxation refund	353	8,054
<b>Net cash used in operating activities</b>	<u>(31,231)</u>	<u>(72,033)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest and dividend received	421	1,721
Short term investment (net of disposal)	2,560	-
Other investments/placements	(1,320)	9,906
Purchase property, plant & equipment (net of disposal)	(458)	(1,449)
Acquisition of a subsidiary	(1)	(4,000)
Addition to Inventories - Land Held for Development	(16,112)	-
Proceeds from loan assets	29,977	-
Proceeds from land compensation received	1,984	-
Investment in investment property (net of disposal)	-	4
<b>Net cash generated from investing activities</b>	<u>17,051</u>	<u>6,182</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of hire purchase payables (net)	(91)	-
Repayment of lease liabilities	(706)	(554)
Drawdown of Short & Long Term Loan	43,039	117,389
Repayment of bank borrowings and financing costs	(15,262)	(32,665)
Interest paid	(15,297)	(17,802)
ICULS Coupon paid	(2,710)	(2,710)
<b>Net cash generated from financing activities</b>	<u>8,973</u>	<u>63,658</u>
<b>NET CHANGES IN CASH &amp; CASH EQUIVALENTS</b>	<u>(5,207)</u>	<u>(2,193)</u>
<b>CASH &amp; CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	<u>23,469</u>	<u>47,535</u>
<b>CASH &amp; CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<u><u>18,262</u></u>	<u><u>45,342</u></u>

(The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the financial statements for the year ended 31 March 2020 and Notes to the Interim Financial Report)

**PART A : EXPLANATORY NOTES PURSUANT TO MFRS 134**

**A1 Basis of Preparation**

The interim financial statements are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards ("MFRS") 134 : Interim Financial Reporting and Chapter 9, Part K of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the year ended 31 March 2020. The explanatory notes attached to the interim financial statements 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 financial year ended 31 March 2020.

Adoption of new and amended standards

The accounting policies and methods of computation adopted in this interim financial statements are consistent with those adopted in the preparation of the audited financial statements for the year ended 31 March 2020, except for the adoption of the following amendments to Malaysian Financial Reporting Standards (MFRS) which are applicable for the Group's financial year beginning 1 April 2020:-

Amendments to MFRS 3	Definition of a Business
Amendments to MFRS 101	Presentation of Financial Statements - Definition of Material
Amendments to MFRS 108	Accounting Policies, Changes in Accounting Estimates and Errors - Definition of Material
Amendments to MFRS 134	Interim Financial Reporting
Amendments to MFRS 137	Provision, Contingent Liabilities and Contingent Assets
Amendments to MFRS 138	Intangible Assets
Amendments to IC Interpretation 12	Service Concession Arrangements
Amendments to IC Interpretation 132	Intangible Assets - Web Site Costs

The adoption of the above amendments had no significant impact to the financial statements of the Group.

**A2 Audit Qualification**

The audit report of the preceding annual financial statements was not qualified.

**A3 Seasonal or Cyclical Factors**

The Group's activities are not affected by any seasonal or cyclical factors.

**A4 Nature and Amount of Unusual Items**

There were no items of an exceptional or unusual nature that have affected the assets, liabilities, equity, net income or cashflows of the Group during the current quarter.

**A5 Changes in estimates**

There are no significant changes in estimates in the current quarter.

**A6 Debt and Equity Securities**

There were no other issuances, cancellations, repurchases, resale and repayment of debt and equity securities in the current quarter.

**A7 Dividend**

There were no dividend paid during the current quarter ended 31 December 2020.

**A8 Material and subsequent Events**

There were no other material and subsequent events other than the "COVID-19" pandemic which has significant impact to the Group's business, in particular Mall and Car Park operations as mentioned in item B1 and B3.

**A9 Effects of Changes in the Composition of the Group**

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

**A10 Contingent Liabilities**

Contingent liabilities of the Group as at the date of this report, are in respect of guarantees given to government bodies and service providers amounting to RM7,080,337.

**A11 Capital Commitment**

There was no capital commitment as at the date of this announcement.

**A12 Related Party Transactions**

There were no significant related party transactions as at the date of this announcement.

**PART B : EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA  
MALAYSIA SECURITIES BERHAD**

**B1 Review of Performance of the Operating Segments**

	CUMULATIVE QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	31/12/20 RM'000	31/12/19 RM'000	31/12/20 RM'000	31/12/19 RM'000
<u>Revenue</u>				
Investment holding and others	1,889	23,694	4,281	26,501
Property development	23,686	31,388	44,073	81,161
Property investment	314	315	917	951
Mall operations	10,690	21,958	40,175	65,136
Carpark operations	1,602	2,623	5,237	8,112
	<u>38,181</u>	<u>79,978</u>	<u>94,683</u>	<u>181,861</u>
Adjustments and eliminations	(6,904)	(30,106)	(19,125)	(46,509)
Total revenue	<u>31,277</u>	<u>49,872</u>	<u>75,558</u>	<u>135,352</u>
<u>Results</u>				
Investment holding and others	20,483	19,554	17,582	16,990
Property development	3,561	1,648	255	9,796
Property investment	(722)	135	(413)	468
Mall Operations	663	5,572	9,485	19,370
Carpark operations	432	1,347	1,516	3,913
	<u>24,417</u>	<u>28,256</u>	<u>28,425</u>	<u>50,537</u>
Adjustments and eliminations	(1,069)	(20,945)	(5,128)	(23,011)
Profit before tax	<u>23,348</u>	<u>7,311</u>	<u>23,297</u>	<u>27,526</u>

**Current Quarter vs Previous Year Corresponding Quarter**

For the current quarter under review, the Group recorded a lower revenue of RM31.3 million as compared to preceding year corresponding quarter of RM49.9 million. The Group's revenue was lower across all segments as Malaysia entered into the third wave of the COVID-19 pandemic and the government re-implemented the Conditional Movement Control Order ("CMCO") from the recovery phase of the MCO in third quarter of 2020. The construction work progress was slowed down with limited workers allowed back at the construction sites following more stringent SOPs implemented and this had resulted in the revenue recognised decreased by RM7.7 million representing a decrease of 24% as compared to preceding year corresponding quarter. The Group's Mall is situated in Kota Kinabalu, Sabah which is the epi-center of the third wave of COVID-19, had suffered a significant dropped in the footfall to the Mall. The negative impact had resulted in some pre-matured termination of tenancy agreements by Tenants and significant dropped in Turnover Rent from the tenants. Coupled with the third round of rental rebates provided to the tenants in the 3rd Quarter of FY 2021, these had resulted in the revenue dropped by 51% or RM11.3 million as compared to the preceding year corresponding quarter. The Car Park's traffic volume also dropped for all car park sites, resulted in the revenue decreased to RM1.6 million as compared to preceding year quarter of RM2.6 million, a decrease of RM1.0 million or 39%.

The Group recorded a profit before tax of RM23.3 million in the current quarter as compared to a profit before tax of RM7.3 million in the preceding year corresponding quarter. The increase in profit before tax of RM16 million was mainly attributable to gain from quoted and unquoted investments of RM19.7 million and fair value gain from short term investments of RM1.9 million in the current quarter.



**B2 Comment on Financial Results (Current quarter compared with the preceding quarter)**

	<b>Current Quarter 31/12/20 RM'000</b>	<b>Preceding Quarter 30/9/20 RM'000</b>	<b>Variance  RM'000</b>
Profit before tax	23,348	5,121	18,227

The positive variance of RM18.2 million includes gain on quoted and unquoted investments and fair value gain from short term investments with a total value of RM21.6 million. The operations profit before these short term investments' gain in the current quarter is around RM1.7 million and as a result, a negative variance for operation profit of RM3.4 million in the current quarter as compared to preceding quarter. The Group's financial performance had shown some sign of recovery in the second quarter but was again negatively affected by the re-implementation of the CMCO effective from October 2020 due to the spread of the COVID-19 pandemic after the Sabah state election.

**B3 Prospects**

The Group currently has three active divisions contributing the Group's results, namely Property Development, Mall Operations and the Car Park Operations. The performance of the Property Development, Mall and Car Park operations were severely affected by the Movement Control Orders to curb the spread of the COVID-19 pandemic for the past three quarters. The Group expects the economic uncertainties and challenges to persist and will affect the Group's performance for the remaining financial year.

**B4 Profit Forecast / Guarantee**

There were no profit forecast or profit guarantee issued by the Group.

**B5 Taxation**

Taxation comprises:-

	<b>INDIVIDUAL QUARTER</b>		<b>CUMULATIVE QUARTER</b>	
	<b>CURRENT YEAR QUARTER</b>	<b>PRECEDING YEAR CORRESPONDING QUARTER</b>	<b>CURRENT YEAR TODATE</b>	<b>PRECEDING YEAR CORRESPONDING PERIOD</b>
	<b>31/12/20 RM'000</b>	<b>31/12/19 RM'000</b>	<b>31/12/20 RM'000</b>	<b>31/12/19 RM'000</b>
<b>Company Level</b>				
- current taxation	-	(30)	-	(99)
- prior year	-	-	-	-
<b>Subsidiary Companies</b>				
- current taxation	(1,792)	(2,309)	(3,932)	(7,596)
- prior year	283	519	283	519
	<u>(1,509)</u>	<u>(1,820)</u>	<u>(3,649)</u>	<u>(7,176)</u>

The tax charge in the current quarter and current year-to-date arises from the operating and investment income of subsidiary companies.

The difference between the income tax expense at the statutory income tax rate and the income tax expense at the effective income tax rate of the Group is due to certain income not subject to tax, certain expenses not deductible for tax purposes, utilisation of previously unrecognised tax losses and deferred tax assets not recognised during the current quarter and current year-to-date.

**B6 Status of Corporate Proposals**

a) Rights Issue of ICULS with Warrants:

Pursuant to the Rights Issue of ICULS with Warrants, the Group wishes to announce the following:

- i) The utilisation of proceeds of RM99,256,000 from the Rights Issue of ICULS with Warrants as at the date of announcement is as follows:

<b>Purpose</b>	<b>Allocation RM'000</b>	<b>Utilisation RM'000</b>	<b>Re-allocation RM'000</b>	<b>Balance unutilised RM'000</b>	<b>Intended timeframe for utilisation from completed date</b>
Acquisition of new land	62,550	(62,550)	-	-	Within 24 months
Working capital	10,006	(10,367)	361	-	Within 9 months (Extended another 15 months)
Repayment of bank borrowings	25,000	(25,000)	-	-	Within 3 months
Payment of expenses in connection with corporate exercise	1,700	(1,339)	(361)	-	Within 3 months
	<u>99,256</u>	<u>(99,256)</u>	<u>-</u>	<u>-</u>	

- ii) The number and percentage of voting shares or voting rights and the conversion or subscription rights or options in Asian Pac held by Mr. Mah Sau Cheong and Ms. Chin Lai Kuen as at latest practicable date prior to the disclosure are as below:

<b>Name</b>	<b>As at 26 February 2021</b>			
	<b>No. of Asian Pac Shares</b>	<b>%</b>	<b>No. of ICULS</b>	<b>No. of Warrants</b>
Mah Sau Cheong	182,068,669	17.51	58,800,411	117,600,822
Chin Lai Kuen	5,260,000	0.51	0	0
<b>Total</b>	<b>187,328,669</b>	<b>18.02</b>	<b>58,800,411</b>	<b>117,600,822</b>

- iii) The maximum potential voting shares or voting rights of Mr. Mah Sau Cheong and Ms. Chin Lai Kuen in Asian Pac, if only Mr. Mah Sau Cheong and Ms. Chin Lai Kuen (but not other holders) exercise the conversion or subscription rights or options in full are as below:

<b>Name</b>	<b>Maximum Potential</b>	
	<b>No. of Asian Pac Shares</b>	<b>%</b>
Mah Sau Cheong	593,671,546	36.96%
Chin Lai Kuen	5,260,000	0.33%
<b>Total</b>	<b>598,931,546</b>	<b>37.29%</b>

- iv) As at 31 December 2020, the following are the outstanding ICULS and Warrants:

- ICULS	90,043,961
- No. of warrants	198,512,922

**ASIAN PAC HOLDINGS BERHAD (129-T)**  
(INCORPORATED IN MALAYSIA)

**B7 Group Borrowings as at 31 December 2020 are as follows:**

	<b>RM'000</b>
<b>a) Current</b>	
<b>Secured:-</b>	
Term loans and Revolving Credits	88,050
Bank Overdaft	10,244
Obligation under finance lease	64
	<hr/>
	98,358
	<hr/>
<b>b) Non-current</b>	
<b>Secured:-</b>	
Term loans	334,768
Redeemable Preference Shares	49,528
Obligation under finance lease	37
	<hr/>
	384,333
<b>Non-secured:-</b>	
Liability portion of ICULS	5,105
	<hr/>
	389,438
	<hr/>
<b>Total Borrowings</b>	<hr/> <b>487,796</b> <hr/>

**B8 Material Litigation**

The Directors are not aware of any material litigation that would adversely affect the operations and financial affairs of the Group as at the date of this announcement.

**B9 Proposed Dividend**

The Directors do not recommend any dividend for the 3rd quarter ended 31 December 2020.

**B10 Earnings Per Share**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TODATE	PRECEDING YEAR CORRESPONDING PERIOD
	31/12/20 RM'000	31/12/19 RM'000	31/12/20 RM'000	31/12/19 RM'000
<b>a) Basic earnings per share</b>				
Net (loss)/profit attributable to owners of the parent	21,909	5,506	19,846	20,383
Weighted average no. of ordinary share in issue	1,037,837	1,037,127	1,037,837	1,037,127
Assumed full conversion of ICULS ('000)	450,220	451,720	450,220	451,720
Adjusted weighted average number of ordinary shares in issue and issuable ('000)	1,488,057	1,488,847	1,488,057	1,488,847
<b>Basic earnings per share (sen)</b>				
- Before mandatory conversion of ICULS (sen)	2.11	0.53	1.91	1.97
- After mandatory conversion of ICULS (sen)	1.47	0.37	1.33	1.37
<b>b) Diluted earning per share</b>				
Net (loss)/profit attributable to ordinary equity holders of the parent	21,909	5,506	19,846	20,383
Weighted average no. of ordinary share in issue	1,037,837	1,037,127	1,037,837	1,037,127
<u>Effects of dilution:</u>				
Assumed full conversion of ICULS ('000)	450,220	451,720	450,220	451,720
Assumed exercise of Warrants	#	#	#	#
Adjusted weighted average number of ordinary shares in issue and issuable ('000)	1,488,057	1,488,847	1,488,057	1,488,847
<b>Diluted earning per share (sen)</b>	1.47	0.37	1.33	1.37

# The assumed exercise of the Warrants at average market price is treated as an issue of ordinary shares for no consideration. The dilutive effect of the assumed exercise of Warrants for the current quarter and current year todate are not considered because the Warrants are 'out of money'.

**B11 Profit Before Tax**

The following amounts have been included in arriving at profit before tax:

	<b>CURRENT YEAR QUARTER 31/12/20 RM'000</b>	<b>CURRENT YEAR TODATE 31/12/20 RM'000</b>
<b>Charging:</b>		
Depreciation	643	1,847
Finance cost	5,706	17,143
Impairment of goodwill	34	66
Loss on land compensation	-	42
Property, plant & equipment written off	-	1
Allowance of doubtful debts	669	671
<b>And crediting:</b>		
Interest income	135	604
Dividend income	863	863
Gain on disposal of property, plant and equipment	-	1
Gain on short term investments	-	19,715
Write back allowance for doubtful debts	-	86
Fair value gain on short term investments	1,381	1,893
Other income	566	1,817

The gain or loss on derivatives is not applicable to the Group as the Group's policy states that no trading in derivative financial instruments shall be undertaken.

Dated : 3 March 2021  
Kuala Lumpur, Malaysia

By order of the Board  
Chan Yoon Mun  
Secretary