

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR FOURTH QUARTER ENDED 31 MARCH 2021**

(The figures have not been audited)

	INDIVIDUAL QUARTER CURRENT YEAR QUARTER 31/03/21 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/03/20 RM'000	CUMULATIVE QUARTER CURRENT YEAR TO DATE 31/03/21 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/03/20 RM'000
Revenue	21,322	42,821	96,880	178,173
Operating expenses	(65,286)	(37,737)	(124,511)	(137,742)
Other operating income	7,232	28,755	31,339	39,900
(Loss)/profit from operations	<u>(36,732)</u>	<u>33,839</u>	<u>3,708</u>	<u>80,331</u>
Finance costs	(17,019)	(7,782)	(34,162)	(26,748)
Share of result of associate	(2)	-	(2)	-
(Loss)/profit before taxation	<u>(53,753)</u>	<u>26,057</u>	<u>(30,456)</u>	<u>53,583</u>
Taxation	249	1,811	(3,400)	(5,365)
(Loss)/profit after tax for the year	<u><u>(53,504)</u></u>	<u><u>27,868</u></u>	<u><u>(33,856)</u></u>	<u><u>48,218</u></u>
Attributable to:-				
Owners of the Parent	(53,413)	27,918	(33,567)	48,301
Non-controlling interests	(91)	(50)	(289)	(83)
	<u><u>(53,504)</u></u>	<u><u>27,868</u></u>	<u><u>(33,856)</u></u>	<u><u>48,218</u></u>
EPS - Basic (sen)				
Before mandatory conversion of ICULS	(5.14)	2.69	(3.23)	4.66
After mandatory conversion of ICULS	(3.60)	1.88	(2.26)	3.24
- Diluted (sen)	(3.60) #	1.88 #	(2.26) #	3.24 #

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'.

ASIAN PAC HOLDINGS BERHAD (129-T)

(INCORPORATED IN MALAYSIA)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR FOURTH QUARTER ENDED 31 MARCH 2021

(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
	31/03/21 RM'000	31/03/20 RM'000	31/03/21 RM'000	31/03/20 RM'000
(Loss)/profit after tax for the year	(53,504)	27,868	(33,856)	48,218
Other comprehensive income :				
<i>Other comprehensive (loss)/income that will not be reclassified to profit or loss in subsequent periods (net of tax):</i>				
Fair value gain/(loss) on financial assets at fair value through other comprehensive income	728	(1,700)	2,914	(2,186)
Total comprehensive (loss)/income for the year	<u>(52,776)</u>	<u>26,168</u>	<u>(30,942)</u>	<u>46,032</u>
Total comprehensive (loss)/income attributable to :				
Owners of the parent	(52,685)	26,218	(30,653)	46,115
Non-controlling interests	(91)	(50)	(289)	(83)
	<u>(52,776)</u>	<u>26,168</u>	<u>(30,942)</u>	<u>46,032</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 MARCH 2021

(The figures have not been audited)

	AS AT END OF FINANCIAL YEAR 31/03/21 RM'000	AS AT PRECEDING FINANCIAL YEAR END 31/03/20 RM'000
ASSETS		
Non Current Assets		
Property, plant and equipment	6,759	7,530
Inventories - Land held for property development	347,113	376,583
Investment properties	1,287,470	1,318,364
Intangible assets	37,276	37,370
Investment in associate	488	-
Non-current financial assets	4,856	1,942
Deferred tax assets	116	160
	<u>1,684,078</u>	<u>1,741,949</u>
Current Assets		
Inventories - Property development costs	163,974	133,039
Inventories - Completed properties and others	29,520	6,383
Trade & other receivables	70,243	53,171
Contract assets in respect of property development	2,848	43,972
Accrued income	1,550	2,005
Prepayment	480	441
Tax recoverable	1,380	1,594
Other investments	13,362	13,044
Cash and bank balances	68,449	45,396
	<u>351,806</u>	<u>299,045</u>
TOTAL ASSETS	<u>2,035,884</u>	<u>2,040,994</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	212,399	210,977
Reserves	3,108	194
ICULS	75,638	76,847
Retained profits	771,476	805,075
Total shareholder's equity	<u>1,062,621</u>	<u>1,093,093</u>
Non-controlling interest	3,260	3,549
Total Equity	<u>1,065,881</u>	<u>1,096,642</u>
Non Current Liabilities		
Deferred tax liabilities	234,777	241,820
Long term trade & other payables	158,866	155,246
Lease liabilities	624	795
Loans and borrowings	388,639	397,869
	<u>782,906</u>	<u>795,730</u>
Current Liabilities		
Loans and borrowings	97,272	63,315
Trade & other payables	59,193	69,830
Lease liabilities	785	697
Provisions	19,009	12,253
Prepayment from tenants	732	684
Tax payable	10,106	1,843
	<u>187,097</u>	<u>148,622</u>
Total liabilities	<u>970,003</u>	<u>944,352</u>
TOTAL EQUITY AND LIABILITIES	<u>2,035,884</u>	<u>2,040,994</u>
Net assets per share attributable to equity holders of the parent (Sen)	101.8	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 FOURTH QUARTER ENDED 31 MARCH 2021**

	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	
At 1 April 2020	210,977	194	76,847	805,075	1,093,093	3,549	1,096,642
Total comprehensive income/ (loss) for the year	-	2,914	-	(33,567)	(30,653)	(289)	(30,942)
Conversion of ICULS	1,422	-	(1,209)	(32)	181	-	181
At 31 March 2021	212,399	3,108	75,638	771,476	1,062,621	3,260	1,065,881
At 1 April 2019	210,977	2,380	76,847	756,774	1,046,978	2,835	1,049,813
Total comprehensive (loss)/ income for the year	-	(2,186)	-	48,301	46,115	(83)	46,032
Acquisition of a subsidiary	-	-	-	-	-	782	782
Increase in share capital	-	-	-	-	-	15	15
At 31 March 2020	210,977	194	76,847	805,075	1,093,093	3,549	1,096,642

(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)

ASIAN PAC HOLDINGS BHD (129-T)

(INCORPORATED IN MALAYSIA)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR FOURTH QUARTER ENDED 31 MARCH 2021**

(The figures have not been audited)

	31/03/21 RM'000	31/03/20 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss)/profit before taxation	(30,456)	53,583
Adjustment for non-cash items :		
Non-cash items	35,406	(29,192)
Non-operating items	19,304	24,200
Operating profit before working capital changes	<u>24,254</u>	<u>48,591</u>
Changes in Working Capital :		
Decrease/(Increase) in receivables	(31,429)	65,856
Movement in property development cost	10,813	(27,969)
Movement in stocks	3,570	18,226
Decrease in payables	(16,299)	(29,307)
Cash (used in)/generated from operations	<u>(9,091)</u>	<u>75,397</u>
Interest and dividend received	11	523
Taxation paid	(5,033)	(4,279)
Taxation refund	353	8,318
Net cash (used in)/generated from operating activities	<u>(13,760)</u>	<u>79,959</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest and dividend received	572	1,998
Increase paid-up share cap of a subsidiary	-	15
Short term investment (net of disposal)	5,154	-
Other investments/placements	301	9,124
Pledged cash and short term deposits	(942)	(10,218)
Purchase property, plant & equipment (net of disposal)	(1,043)	(2,091)
Acquisition of an associate	(490)	-
Acquisition of a subsidiary	-	(4,000)
Addition to Inventories - Land Held for Development	-	(172,257)
Deferred cash consideration settlement on acquisition of Harmoni	-	(650)
Purchase of loan assets	-	(27,678)
Proceeds from loan assets	29,977	-
Proceeds from land compensation received	1,984	-
Investment in investment property (net of disposal)	-	(6)
Net cash generated from/(used in) investing activities	<u>35,513</u>	<u>(205,763)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of hire purchase payables (net)	(110)	(246)
Repayment of lease liabilities	(941)	(603)
Drawdown of Short & Long Term Loan	65,300	218,750
Repayment of bank borrowings and financing costs	(39,843)	(87,050)
Interest paid	(21,337)	(26,403)
ICULS Coupon paid	(2,710)	(2,710)
Net cash generated from financing activities	<u>359</u>	<u>101,738</u>
NET CHANGES IN CASH & CASH EQUIVALENTS	22,112	(24,066)
CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	<u>23,469</u>	<u>47,535</u>
CASH & CASH EQUIVALENTS AT THE END OF THE PERIOD	<u><u>45,581</u></u>	<u><u>23,469</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 March 2021.

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 Property development and Mall 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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/03/21 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/03/20 RM'000	CURRENT YEAR TO DATE 31/03/21 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/03/20 RM'000
Revenue				
Investment holding and others	1,210	9,620	5,491	36,121
Property development	15,454	25,929	59,527	107,090
Property investment	350	297	1,267	1,248
Mall operations	13,999	19,846	54,174	84,982
Carpark operations	1,865	2,097	7,102	10,209
	<u>32,878</u>	<u>57,789</u>	<u>127,561</u>	<u>239,650</u>
Adjustments and eliminations	(11,556)	(14,968)	(30,681)	(61,477)
Total revenue	<u>21,322</u>	<u>42,821</u>	<u>96,880</u>	<u>178,173</u>
Results				
Investment holding and others	(12,511)	25,714	5,072	42,704
Property development	(10,704)	25,197	(10,448)	34,993
Property investment	6,231	2,570	5,818	3,038
Mall Operations	(41,791)	2,991	(32,306)	22,361
Carpark operations	(6,379)	(143)	(4,863)	3,770
	<u>(65,154)</u>	<u>56,329</u>	<u>(36,727)</u>	<u>106,866</u>
Adjustments and eliminations	11,399	(30,272)	6,271	(53,283)
(Loss)/profit before tax	<u>(53,755)</u>	<u>26,057</u>	<u>(30,456)</u>	<u>53,583</u>

Current Quarter vs Previous Year Corresponding Quarter

For the current quarter under review, the Group recorded a lower revenue of RM21.3 million as compared to preceding year corresponding quarter of RM42.8 million. The Group's revenue was lower across all segments except for Property Investment as a result of the prolonged adverse impact from the third wave of the COVID-19 pandemic which led to the re-implementation of Movement Control Order ("MCO") in January 2021. Revenue from Property Development segment for the quarter declined by RM10.4 million or 40.5% to RM15.5 million from RM25.9 million in the preceding year quarter as the progress works of the Group's Fortune Centra project has reached its tail end with the commencement of vacant possession on 1 March 2021. The financial performance of the Group's Mall which is situated in Kota Kinabalu, Sabah had been adversely impacted by a drop in the footfall to the Mall. To further assist the Mall tenants, rental rebates were provided to tenants again, thus, resulting in a decrease in revenue by RM5.8 million or 29.5% compared to the corresponding quarter of 2020 of RM19.8 million. The Car Park's traffic volume has also dropped, resulted in the decline in revenue by RM0.2 million or 11.1% to RM1.9 million from the preceding year quarter of RM2.1 million.

B1 Review of Performance of the Operating Segments (cont'd)

Current Quarter vs Previous Year Corresponding Quarter (cont'd)

The Group recorded a loss before tax of RM53.7 million in the current quarter as compared to a profit before tax of RM26.1 million in the preceding year corresponding quarter. The decrease in profit before tax mainly due to the decrease in revenue mentioned above and the loss in the fair value of the investment properties amounting to RM30.9 million being recognised in the current quarter as compared to the fair value loss of RM0.8 million in the preceding year corresponding quarter.

The loss before tax has also accounted for the expenses incurred in relation to unwinding of long term payable amounting to RM11.2 million coupled with the provision for liquidated ascertained damages (LAD) of RM8.6 million in respect of one of the property development projects undertaken by the Group where according to the recent case law the Court has ruled in favour of the purchasers and held that the purchasers should be awarded the LAD as calculated from the date of the deposit prior to the formal sale and purchase agreements.

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

	Current Quarter 31/3/21 RM'000	Preceding Quarter 31/12/20 RM'000	Variance RM'000
(Loss)/profit before tax	(53,755)	23,348	(77,103)

For the current quarter, the Group recorded a loss before tax of RM53.8 million as compared to RM23.3 million profit before tax recorded in the preceding quarter.

The negative variance of RM77.1 million was mainly due to net fair value loss of RM30.9 million arising from the valuation of investment properties, unwinding expenses of long term payable amounting to RM11.2 million and provision for LAD of RM8.6 million being recognised in the current quarter coupled with lower contribution from the Property Development segment as the development progress of Fortune Centra project is nearing completion as well as the absence of a gain from investment of RM14.3 million which was accounted for the quarter ended 31 December 2020.

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 and Mall operations were severely affected in the first quarter of FY 2021 due to the MCO and conditional MCO. The recent surge in Covid-19 infections and tightening of MCO in Selangor, Kuala Lumpur, Putrajaya and Sabah is expected to impact the labour market recovery and consumer spending. Eventhough construction activities, businesses and malls are still allowed to operate, the work progress at the construction site and the majority of the malls' businesses are affected by the tighter social distancing rules. As we are back into the peak of the pandemic, the Group expects the economic uncertainties and challenges to persist and affect the Group's performance in the near term.

B4 Profit Forecast / Guarantee

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

B5 Taxation

Taxation comprises:-

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR	PRECEDING YEAR	CURRENT YEAR	PRECEDING YEAR
	QUARTER	CORRESPONDING QUARTER	TODATE	CORRESPONDING PERIOD
	31/03/21 RM'000	31/03/20 RM'000	31/03/21 RM'000	31/03/20 RM'000
Company Level				
- current taxation	(5)	96	(5)	(3)
- prior year	-	-	-	-
Subsidiary Companies				
- current taxation	6,382	(837)	2,450	(8,433)
- prior year	(6,128)	2,552	(5,845)	3,071
	<u>249</u>	<u>1,811</u>	<u>(3,400)</u>	<u>(5,365)</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:

<u>Purpose</u>	<u>Allocation RM'000</u>	<u>Utilisation RM'000</u>	<u>Re-allocation RM'000</u>	<u>Balance unutilised RM'000</u>	<u>Intended timeframe for utilisation from completed date</u>
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>	

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

B6 Status of Corporate Proposals (cont'd)

a) Rights Issue of ICULS with Warrants (cont'd) :

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:

Name	As at 24 May 2021			
	No. of Asian Pac Shares	%	No. of ICULS	No. of Warrants
Mah Sau Cheong	182,068,669	17.40	58,800,411	89,713,322
Chin Lai Kuen	5,260,000	0.51	0	0
Total	187,328,669	17.91	58,800,411	89,713,322

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:

Name	Maximum Potential	
	No. of Asian Pac Shares	%
Mah Sau Cheong	565,784,046	35.84%
Chin Lai Kuen	5,260,000	0.33%
Total	571,044,046	36.17%

iv) As at 31 March 2021, the following are the outstanding ICULS and Warrants:

- ICULS	88,921,961
- No. of warrants	198,512,922

B7 Group Borrowings as at 31 March 2021 are as follows:

	RM'000
a) Current	
Secured:-	
Term loans and Revolving Credits	78,289
Bank Overdraft	18,922
Obligation under finance lease	61
	97,272
b) Non-current	
Secured:-	
Term loans and Revolving Credits	333,855
Redeemable Preference Shares	49,652
Obligation under finance lease	21
	383,528
Non-secured:-	
Liability portion of ICULS	5,111
	388,639
Total Borrowings	485,911

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

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 4th quarter ended 31 March 2021.

B10 Earnings Per Share

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TODATE	PRECEDING YEAR CORRESPONDING PERIOD
	31/03/21 RM'000	31/03/20 RM'000	31/03/21 RM'000	31/03/20 RM'000
a) Basic earnings per share				
Net (loss)/profit attributable to owners of the parent	(53,413)	27,918	(33,567)	48,301
Weighted average no. of ordinary share in issue	1,038,634	1,037,127	1,038,634	1,037,127
Assumed full conversion of ICULS ('000)	444,610	451,720	444,610	451,720
Adjusted weighted average number of ordinary shares in issue and issuable ('000)	1,483,244	1,488,847	1,483,244	1,488,847
Basic earnings per share (sen)				
- Before mandatory conversion of ICULS (sen)	(5.14)	2.69	(3.23)	4.66
- After mandatory conversion of ICULS (sen)	(3.60)	1.88	(2.26)	3.24
b) Diluted earning per share				
Net (loss)/profit attributable to ordinary equity holders of the parent	(53,413)	27,918	(33,567)	48,301
Weighted average no. of ordinary share in issue	1,038,634	1,037,127	1,038,634	1,037,127
<u>Effects of dilution:</u>				
Assumed full conversion of ICULS ('000)	444,610	451,720	444,610	451,720
Assumed exercise of Warrants	#	#	#	#
Adjusted weighted average number of ordinary shares in issue and issuable ('000)	1,483,244	1,488,847	1,483,244	1,488,847
Diluted earning per share (sen)	(3.60)	1.88	(2.26)	3.24

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 (Loss)/profit Before Tax

The following amounts have been included in arriving at (loss)/profit before tax:

	CURRENT YEAR QUARTER 31/03/21 RM'000	CURRENT YEAR TODATE 31/03/21 RM'000
Charging:		
Depreciation	734	2,581
Finance cost	17,019	34,162
Impairment of goodwill	28	94
Impairment of Investment Properties	36,994	36,994
Loss on land compensation	-	42
Property, Plant & Equipment written off	-	1
Allowance of doubtful debts	1,701	2,372
And crediting:		
Interest income	171	775
Dividend income	-	863
Fair value gain on investment properties	6,100	6,100
Gain on disposal of property, plant and equipment	-	1
Gain on short term investments	1,546	21,261
Unwinding of discount - Long Term Payable	132	132
Write back allowance for doubtful debts	320	406
Write back Impairment in Quoted Shares	7	7
Fair value (loss)/gain on short term investment	(1,274)	619
Other income	232	2,049

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 : 24 May 2021
Kuala Lumpur, Malaysia

By order of the Board
Chan Yoon Mun
Secretary