

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR FIRST QUARTER ENDED 30 JUNE 2021**

(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/06/21 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/06/20 RM'000	CURRENT YEAR TO DATE 30/06/21 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/06/20 RM'000
Revenue	16,092	11,442	16,092	11,442
Operating expenses	(12,944)	(12,031)	(12,944)	(12,031)
Other operating income	4,524	1,252	4,524	1,252
Profit from operations	<u>7,672</u>	<u>663</u>	<u>7,672</u>	<u>663</u>
Finance costs	(5,364)	(5,835)	(5,364)	(5,835)
Share of result of associate	-	-	-	-
Profit/(loss) before taxation	<u>2,308</u>	<u>(5,172)</u>	<u>2,308</u>	<u>(5,172)</u>
Taxation	(405)	(306)	(405)	(306)
Profit/(loss) after tax for the year	<u><u>1,903</u></u>	<u><u>(5,478)</u></u>	<u><u>1,903</u></u>	<u><u>(5,478)</u></u>
Attributable to:-				
Owners of the Parent	2,005	(5,430)	2,005	(5,430)
Non-controlling interests	(102)	(48)	(102)	(48)
	<u><u>1,903</u></u>	<u><u>(5,478)</u></u>	<u><u>1,903</u></u>	<u><u>(5,478)</u></u>
EPS/(LPS) - Basic (sen)				
Before mandatory conversion of ICULS	0.19	(0.52)	0.19	(0.52)
After mandatory conversion of ICULS	0.13	(0.36)	0.13	(0.36)
- Diluted (sen)	0.13 #	(0.36) #	0.13 #	(0.36) #

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 2021 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 FIRST QUARTER ENDED 30 JUNE 2021**

(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
	30/06/21 RM'000	30/06/20 RM'000	30/06/21 RM'000	30/06/20 RM'000
Profit/(loss) after tax for the year	1,903	(5,478)	1,903	(5,478)
Other comprehensive income :				
<i>Other comprehensive income 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	243	972	243	972
Total comprehensive income/(loss) for the year	<u>2,146</u>	<u>(4,506)</u>	<u>2,146</u>	<u>(4,506)</u>
Total comprehensive income/(loss) attributable to :				
Owners of the parent	2,248	(4,458)	2,248	(4,458)
Non-controlling interests	(102)	(48)	(102)	(48)
	<u>2,146</u>	<u>(4,506)</u>	<u>2,146</u>	<u>(4,506)</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 2021 and the notes to the Interim Financial Report).

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2021

(The figures have not been audited)

	AS AT END OF FINANCIAL YEAR 30/06/21 RM'000	AS AT PRECEDING FINANCIAL YEAR END 31/03/21 RM'000
ASSETS		
Non Current Assets		
Property, plant and equipment	6,785	7,309
Inventories - Land held for property development	351,939	347,114
Investment properties	1,287,470	1,287,470
Intangible assets	37,261	37,276
Investment in associate	-	488
Non-current financial assets	5,099	4,856
Deferred tax assets	116	116
	<u>1,688,670</u>	<u>1,684,629</u>
Current Assets		
Inventories - Property development costs	168,366	163,973
Inventories - Completed properties and others	25,682	26,773
Trade & other receivables	75,446	67,563
Contract assets in respect of property development	-	2,848
Accrued income	310	1,550
Prepayment	885	480
Tax recoverable	2,072	1,380
Other investments	5,355	16,266
Cash and bank balances	48,077	70,149
	<u>326,193</u>	<u>350,982</u>
TOTAL ASSETS	<u>2,014,863</u>	<u>2,035,611</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	212,859	212,399
Reserves	3,351	3,108
ICULS	75,246	75,638
Retained profits	776,723	774,726
Total shareholder's equity	<u>1,068,179</u>	<u>1,065,871</u>
Non-controlling interest	3,667	3,259
Total Equity	<u>1,071,846</u>	<u>1,069,130</u>
Non Current Liabilities		
Deferred tax liabilities	235,129	234,949
Long term trade & other payables	128,866	128,910
Lease liabilities	769	968
Loans and borrowings	360,251	363,687
	<u>725,015</u>	<u>728,514</u>
Current Liabilities		
Loans and borrowings	112,529	122,224
Trade & other payables	68,894	91,659
Lease liabilities	980	998
Provisions	20,599	20,599
Prepayment from tenants	428	734
Progress billings in respect of property development costs	13,988	521
Tax payable	584	1,232
	<u>218,002</u>	<u>237,967</u>
Total liabilities	<u>943,017</u>	<u>966,481</u>
TOTAL EQUITY AND LIABILITIES	<u>2,014,863</u>	<u>2,035,611</u>
Net assets per share attributable to equity holders of the parent (Sen)	102.1	102.1

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the financial statements for the year ended 31 March 2021 and the Notes to the Interim Financial Report)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR FIRST QUARTER ENDED 30 JUNE 2021**

	Attributable to Equity Holders of the Parent				Total	Non Controlling Interest	Total Equity
	Non-distributable		ICULS	Distributable			
	Share Capital	Other Reserves		Retained Profits			
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
At 1 April 2021	212,399	3,108	75,638	774,726	1,065,871	3,259	1,069,130
Total comprehensive income/ (loss) for the year	-	243	-	2,005	2,248	(102)	2,146
Acquisition of a subsidiary	-	-	-	2	2	510	512
Conversion of ICULS	460	-	(392)	(10)	58	-	58
At 30 June 2021	<u>212,859</u>	<u>3,351</u>	<u>75,246</u>	<u>776,723</u>	<u>1,068,179</u>	<u>3,667</u>	<u>1,071,846</u>
At 1 April 2020	210,977	194	76,847	805,075	1,093,093	3,549	1,096,642
Total comprehensive (loss)/ income for the year	-	972	-	(5,430)	(4,458)	(48)	(4,506)
At 30 June 2020	<u>210,977</u>	<u>1,166</u>	<u>76,847</u>	<u>799,645</u>	<u>1,088,635</u>	<u>3,501</u>	<u>1,092,136</u>

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the financial statements for the year ended 31 March 2021 and the Notes to the Interim Financial Report)

ASIAN PAC HOLDINGS BHD (129-T)

(INCORPORATED IN MALAYSIA)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR FIRST QUARTER ENDED 30 JUNE 2021**

(The figures have not been audited)

	30/06/21 RM'000	30/06/20 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(Loss) before taxation	2,308	(5,172)
Adjustment for non-cash items :		
Non-cash items	(2,451)	756
Non-operating items	4,772	5,189
Operating profit before working capital changes	<u>4,629</u>	<u>773</u>
Changes in Working Capital :		
(Increase)/Decrease in receivables	(3,568)	2,326
Movement in property development cost	(1,098)	1,989
Movement in stocks	1,091	63
Increase in payables	(9,336)	(8,621)
Cash used in operations	<u>(8,282)</u>	<u>(3,470)</u>
Interest and dividend received	3	3
Taxation paid	(1,566)	(1,024)
Taxation refund	-	353
Net cash used in operating activities	<u>(9,845)</u>	<u>(4,138)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest and dividend received	58	19
Net cash outflow from an associate become a subsidiary	(14)	-
Disposal of an equity-accounted investee	490	-
Increase paid-up share capital of a subsidiary	510	-
Short term investment (net of disposal)	272	-
Other investments/placements	10,848	912
Increase in pledged cash and short term deposits	4,335	(75)
Purchase property, plant & equipment (net of disposal)	(101)	(93)
Addition to Inventories - Land Held for Development	(3,166)	(2,318)
Net cash generated from/(used in) investing activities	<u>13,232</u>	<u>(1,555)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of hire purchase payables (net)	(15)	(31)
Repayment of lease liabilities	(303)	(235)
Drawdown of Short & Long Term Loan	26,580	20,252
Repayment of bank borrowings and financing costs	(37,513)	(10,711)
Interest paid	(7,219)	(7,309)
ICULS Coupon paid	(2,654)	(2,710)
Net cash used in financing activities	<u>(21,124)</u>	<u>(744)</u>
NET CHANGES IN CASH & CASH EQUIVALENTS	(17,737)	(6,437)
CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	40,456	23,469
CASH & CASH EQUIVALENTS AT THE END OF THE PERIOD	<u><u>22,719</u></u>	<u><u>17,032</u></u>

(The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the financial statements for the year ended 31 March 2021 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 2021. 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 2021.

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 2021, 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 2021:-

Amendments to MFRS 16	COVID-19 Related Rent Concessions beyond 30 June 2021
Amendments to MFRS 9, MFRS 139, MFRS 7, MFRS 4 and MFRS 16	Interest Rate Benchmark Return - Phase 2

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 30 June 2021.

A8 Material and subsequent Events

There were no other material and subsequent events other than the following :

- (i) On 27 August 2021, Prousa (M) Sdn Bhd, a wholly owned subsidiary of Asian Pac Holdings Berhad, has entered into a Conditional Sale and Purchase Agreement ("SPA") with Greencove Sdn Bhd, a wholly owned subsidiary of Kerjaya Prospek Property Berhad, for the disposal of one (1) parcel of leasehold land measuring an approximate area of 2.631 hectares, held under Pajakan Negeri No. Hakmilik 113068, Lot 87285, Mukim Sungai Buloh, District of Petaling, Selangor Darul Ehsan for a cash consideration of RM42,000,000.

Completion of the SPA shall take place on the date upon full receipt of the balance of the disposal consideration after the conditions precedents therein have been complied; and

- (ii) The prolonged "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 30/06/21 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/06/20 RM'000	CURRENT YEAR TO DATE 30/06/21 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/06/20 RM'000
<u>Revenue</u>				
Investment holding and others	1,132	958	1,132	958
Property development	1,301	2,963	1,301	2,963
Property investment	371	301	371	301
Mall operations	18,071	10,050	18,071	10,050
Carpark operations	1,671	1,347	1,671	1,347
	<u>22,546</u>	<u>15,619</u>	<u>22,546</u>	<u>15,619</u>
Adjustments and eliminations	(6,454)	(4,177)	(6,454)	(4,177)
Total revenue	<u>16,092</u>	<u>11,442</u>	<u>16,092</u>	<u>11,442</u>
<u>Results</u>				
Investment holding and others	1,633	(1,549)	1,633	(1,549)
Property development	(5,486)	(4,165)	(5,486)	(4,165)
Property investment	159	148	159	148
Mall Operations	6,413	1,218	6,413	1,218
Carpark operations	633	177	633	177
	<u>3,352</u>	<u>(4,171)</u>	<u>3,352</u>	<u>(4,171)</u>
Adjustments and eliminations	(1,044)	(1,001)	(1,044)	(1,001)
Profit/(loss) before tax	<u>2,308</u>	<u>(5,172)</u>	<u>2,308</u>	<u>(5,172)</u>

Current Quarter vs Previous Year Corresponding Quarter

For the current quarter under review, the Group recorded a higher revenue of RM16.1 million as compared to preceding year corresponding quarter of RM11.4 million. The improvement in the Group's revenue was mainly due to higher revenue generated from all business segments except for Property Development. The revenue of the Group's Mall which is situated in Kota Kinabalu, Sabah increased by 79.8% to RM18.1 million mainly attributable to the absence of rental rebates provided to tenants and the Movement Control Order ("MCO") 3.0 reimposed by the Government from 12 May 2021 to 28 June 2021 was less restrictive in the months of April 2021 and May 2021 as compared with MCO 1.0 which was implemented from 18 March 2020 to 3 May 2020 in the preceding year corresponding quarter. The Carpark operations segment reported revenue of RM1.7 million in the current quarter, an increase of 24.1% from RM1.3 million in the preceding year corresponding quarter, which is also attributable to the less restrictive containment measures. As for the Property Investment segment, revenue increased by RM0.1 million or 23.3% mainly due to higher gross rental income generated from new tenancies of its investment properties during the quarter under review. The higher revenue contributed by the abovementioned segments was offset by the lower revenue from the Property Development segment which declined by RM1.7 million or 56.1% to RM1.3 million from RM3.0 million in the preceding year quarter as the Group's Fortune Centra project has completed with handover of vacant possession in March 2021. The lower revenue is also due to the deferment in the launching of new project development from the Property Development segment which continued to be negatively affected by the prolonged pandemic and movement restrictions.

The Group recorded a profit before tax of RM2.3 million in the current quarter as compared to a loss before tax of RM5.2 million in the preceding year corresponding quarter. The better performance was mainly attributable to the increase in revenue of RM4.7 million as mentioned above and a gain from investment of RM3.0 million.

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

	Current Quarter 30/6/21 RM'000	Preceding Quarter 31/3/21 RM'000	Variance RM'000
Profit/(loss) before tax	2,308	(56,447)	58,755

For the current quarter, the Group recorded a profit before tax of RM2.3 million as compared to losses before tax of RM56.4 million recorded in the preceding quarter.

The positive variance of RM58.8 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 liquidated ascertained damages of RM8.6 million and higher allowance for expected credit losses of RM5.9 million being accounted for in the previous quarter, complemented by the costs savings achieved from the cost containment measures undertaken by the Group which has enabled the overall administrative expenses to reduce by RM2.3 million in the current quarter under review.

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 2022 mainly due to the prolonged nationwide lockdown as a result of the resurgence of COVID-19 cases which has hindered the recovery progress of the local economy including the property sector. Until the pandemic is brought under control and relaxation of strict containment measures, the Group will remain prudent with new project development launches but will continue to review its sales and marketing strategies to kickstart its pipeline of new launches when the property market sentiment is more conducive.

The mall operations will remain pressured in the near term by the continued international border closures and domestic travel restrictions where the mall's tenants are heavily dependent on tourist spending.

On a positive note, the acceleration of the mass vaccination programme and the recent move of target lockdown with Full MCO and Enhanced MCO in COVID-19 hotspots as well as the relaxation of restrictions by the Government are expected to allow the gradual reopening of more economic sectors under the National Recovery Plan which will help towards recovery in the Malaysian economy and ultimately the property and retail markets as well as the car park operations.

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 QUARTER 30/06/21 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/06/20 RM'000	CURRENT YEAR TODATE 30/06/21 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/06/20 RM'000
Company Level				
- current taxation	-	-	-	-
- prior year	-	-	-	-
Subsidiary Companies				
- current taxation	(402)	(306)	(402)	(306)
- prior year	(3)	-	(3)	-
	<u>(405)</u>	<u>(306)</u>	<u>(405)</u>	<u>(306)</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>	

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(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 30 August 2021			
	No. of Asian Pac Shares	%	No. of ICULS	No. of Warrants
Mah Sau Cheong	182,068,669	17.34	58,800,411	80,274,622
Chin Lai Kuen	5,260,000	0.50	0	0
Total	187,328,669	17.84	58,800,411	80,274,622

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	556,345,346	35.46
Chin Lai Kuen	5,260,000	0.34
Total	561,605,346	35.80

iv) As at 30 June 2021, the following are the outstanding ICULS and Warrants:

- ICULS	88,461,961
- No. of warrants	198,512,922

B7 Group Borrowings as at 30 June 2021 are as follows:

	RM'000
a) Current	
Secured:-	
Term loans and Revolving Credits	75,392
Bank Overdaft	9,803
Obligation under finance lease	62
	<u>85,257</u>
Non-secured:-	
Liability portion of ICULS	2,509
	<u>87,766</u>
b) Non-current	
Secured:-	
Term loans and Revolving Credits	360,246
Redeemable Preference Shares	24,762
Obligation under finance lease	5
	<u>385,013</u>
Total Borrowings	<u><u>472,779</u></u>

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.

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

B9 Proposed Dividend

The Directors do not recommend any dividend for the 1st quarter ended 30 June 2021.

B10 Earnings Per Share

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/06/21 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/06/20 RM'000	CURRENT YEAR TODATE 30/06/21 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/06/20 RM'000
a) Basic earnings/(loss) per share				
Net profit/(loss) attributable to owners of the parent	2,005	(5,430)	2,005	(5,430)
Weighted average no. of ordinary share in issue	1,044,812	1,037,127	1,044,812	1,037,127
Assumed full conversion of ICULS ('000)	442,310	451,720	442,310	451,720
Adjusted weighted average number of ordinary shares in issue and issuable ('000)	1,487,122	1,488,847	1,487,122	1,488,847
Basic earnings/(loss) per share (sen)				
- Before mandatory conversion of ICULS (sen)	0.19	(0.52)	0.19	(0.52)
- After mandatory conversion of ICULS (sen)	0.13	(0.36)	0.13	(0.36)
b) Diluted earnings/(loss) per share				
Net profit/(loss) attributable to ordinary equity holders of the parent	2,005	(5,430)	2,005	(5,430)
Weighted average no. of ordinary share in issue	1,044,812	1,037,127	1,044,812	1,037,127
<u>Effects of dilution:</u>				
Assumed full conversion of ICULS ('000)	442,310	451,720	442,310	451,720
Assumed exercise of Warrants	#	#	#	#
Adjusted weighted average number of ordinary shares in issue and issuable ('000)	1,487,122	1,488,847	1,487,122	1,488,847
Diluted earnings/(loss) per share (sen)	0.13	(0.36)	0.13	(0.36)

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:

	CURRENT YEAR QUARTER 30/06/21 RM'000	CURRENT YEAR TODATE 30/06/21 RM'000
Charging:		
Depreciation	678	678
Finance cost	5,364	5,364
Impairment of goodwill	28	28
Property, Plant & Equipment written off	2	2
Allowance of doubtful debts	307	307
And crediting:		
Interest income	173	173
Gain on short term investments	3,046	3,046
Write back allowance for doubtful debts	695	695
Fair value gain on short term investment	143	143
Other income	471	471

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 : 21 September 2021
Kuala Lumpur, Malaysia

By order of the Board
Chan Yoon Mun
Secretary