

REDTONE INTERNATIONAL BERHAD

(Company No: 2002 01 028701 (596364-U))

(Incorporated in Malaysia)

Date : 19 August 2020

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 30 JUNE 2020

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REDTONE INTERNATIONAL BERHAD
(Company No: 2002 01 028701 (596364-U))

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 30 JUNE 2020
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Note	As at 30 Jun 2020 RM'000	As at 30 Jun 2019 RM'000 (Audited)
ASSETS			
Non-current Assets			
Goodwill		423	423
Property, plant and equipment		12,467	14,330
Right-of-use assets		10,983	-
Investment properties		600	1,200
Intangible assets		63	24,783
Development costs		98	177
Investment in associates		-	1,527
Investment in quoted shares		7,105	-
Deferred tax assets		3,423	3,423
		<u>35,162</u>	<u>45,863</u>
Current Assets			
Inventories		547	349
Trade and other receivables	A12	62,508	35,016
Contract assets		52,312	77,153
Tax recoverable		78	6,442
Other investments - Cash Management Fund		58,605	15,114
Cash and bank balances		44,039	51,760
		<u>218,089</u>	<u>185,834</u>
TOTAL ASSETS		<u>253,251</u>	<u>231,697</u>
EQUITY AND LIABILITIES			
Equity			
Share capital	A7(a)	149,813	147,587
Equity component of irredeemable convertible unsecured loan stocks ("ICULS")		-	2,226
Treasury shares	A7(b)	(5,653)	(5,653)
Reserves		16,261	17,162
		<u>160,421</u>	<u>161,322</u>
Non-controlling interests		1,659	(690)
Total Equity		<u>162,080</u>	<u>160,632</u>
Non-current Liabilities			
Loans and borrowings	B8	1,417	1,499
Lease liabilities		4,376	44
		<u>5,793</u>	<u>1,543</u>
Current Liabilities			
Trade and other payables	A13	65,100	62,898
Contract liabilities		11,769	6,261
Loans and borrowings	B8	88	83
Lease liabilities		6,737	34
Provision for taxation		1,684	146
Liability component of irredeemable convertible unsecured loan stocks		-	100
		<u>85,378</u>	<u>69,522</u>
Total Liabilities		<u>91,171</u>	<u>71,065</u>
TOTAL EQUITY AND LIABILITIES		<u>253,251</u>	<u>231,697</u>
Net assets per share (sen)		<u>20.75</u>	<u>21.54</u>

The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the period ended 30 June 2019.

The annexed notes form an integral part of this interim financial report.

REDTONE INTERNATIONAL BERHAD
(Company No: 2002 01 028701 (596364-U))

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 30 JUNE 2020
CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

	Note	3 months ended		12 months ended	14 months ended
		30 Jun 2020 RM'000	30 Jun 2019 RM'000	30 Jun 2020 RM'000	30 Jun 2019 RM'000 (Audited)
GROUP REVENUE		39,317	N/A	177,906	211,391
PROFIT FROM OPERATIONS		18,938	N/A	43,946	38,165
Investment related income		139	N/A	459	-
Investment related expense		6	N/A	-	(2,521)
Impairment loss on spectrum		(21,587)	N/A	(21,587)	-
Finance costs	A11	(597)	N/A	(1,557)	(1,100)
Share of result of associate		(1,362)	N/A	(1,526)	(937)
(LOSS)/PROFIT BEFORE TAX	B7	(4,463)	N/A	19,735	33,607
INCOME TAX EXPENSE	B6	(2,685)	N/A	(10,627)	(11,617)
(LOSS)/PROFIT AFTER TAX		(7,148)	N/A	9,108	21,990
Other comprehensive items, net of tax					
<u>Item that will not be reclassified subsequently to profit or loss</u>					
Net changes in fair value of investments at fair value through other comprehensive income					
		43	N/A	(168)	-
Total comprehensive income for the financial period		(7,105)	N/A	8,940	21,990
<u>(Loss)/profit attributable to:-</u>					
Owners of the Company		(8,038)	N/A	6,759	22,495
Non-controlling interests		890	N/A	2,349	(505)
		(7,148)	N/A	9,108	21,990
<u>Total comprehensive income attributable to:-</u>					
Owners of the Company		(7,995)	N/A	6,591	22,495
Non-controlling interests		890	N/A	2,349	(505)
		(7,105)	N/A	8,940	21,990
<u>(Loss)/earnings per share attributable to owners of the parent (sen per share):</u>					
- Basic, for the period	B11	(1.04)	N/A	0.89	2.91

The unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the period ended 30 June 2019.

As announced on 2 May 2019, the financial year end has been changed from 30 April to 30 June to be coterminous with the new financial year end of the Company's ultimate holding company. As such, no quarterly comparative figures are presented due to the change of financial year end. The current financial year covers a period of 12 months from 1 July 2019 to 30 June 2020 with comparatives covering a period of 14 months from 1 May 2018 to 30 June 2019.

The annexed notes form an integral part of this interim financial report.

REDTONE INTERNATIONAL BERHAD
(Company No: 2002 01 028701 (596364-U))

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 30 JUNE 2020
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

<-----NON-DISTRIBUTABLE----->

	Share capital	ICULS - equity component	Treasury shares	Foreign exchange reserve	Revaluation reserve	Other reserve	Retained profits/ (accumulated losses)	Total	Non- controlling interests	Total equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 July 2019	147,587	2,226	(5,653)	(663)	641	-	17,184	161,322	(690)	160,632
Total comprehensive income	-	-	-	-	-	(168)	6,759	6,591	2,349	8,940
Transactions with owners:										
- Dividend paid	-	-	-	-	-	-	(7,492)	(7,492)	-	(7,492)
- Issuance of shares pursuant to conversion of ICULS, representing total transaction with owners	2,226	(2,226)	-	-	-	-	-	-	-	-
At 30 June 2020	149,813	-	(5,653)	(663)	641	(168)	16,451	160,421	1,659	162,080
At 1 May 2018	147,524	2,289	(5,653)	(663)	641	-	(5,311)	138,827	3,720	142,547
Total comprehensive income	-	-	-	-	-	-	22,495	22,495	(505)	21,990
Transaction with owners:										
Issuance of shares pursuant to conversion of ICULS	63	(63)	-	-	-	-	-	-	-	-
Arising from disposal of a subsidiary	-	-	-	-	-	-	-	-	(3,905)	(3,905)
At 30 June 2019	147,587	2,226	(5,653)	(663)	641	-	17,184	161,322	(690)	160,632

The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the period ended 30 June 2019.

As announced on 2 May 2019, the financial year end has been changed from 30 April to 30 June to be coterminous with the new financial year end of the Company's ultimate holding company. As such, no quarterly comparative figures are presented due to the change of financial year end. The current financial year covers a period of 12 months from 1 July 2019 to 30 June 2020 with comparatives covering a period of 14 months from 1 May 2018 to 30 June 2019. Consequently, the comparative amounts are not of comparable period.

The annexed notes form an integral part of this interim financial report.

REDTONE INTERNATIONAL BERHAD
(Company No: 2002 01 028701 (596364-U))

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 30 JUNE 2020
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	12 months ended 30 Jun 2020 RM'000	14 months ended 30 Jun 2019 RM'000 (Audited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from operations	175,334	167,457
Payment for operating expenses	(114,549)	(155,533)
Net tax payment	(2,726)	(11,404)
Other payments	(17)	(266)
Net cash generated from operating activities	<u>58,042</u>	<u>254</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Net cash amount on deconsolidation of subsidiary	-	(387)
Disposal of property, plant and equipment	1	-
(Increase)/decrease in deposits and other investments	(32,985)	3,748
Acquisition of quoted shares	(7,273)	-
Acquisition of property, plant and equipment	(510)	(236)
Interest received	1,399	2,352
Net cash (used in)/generated from investing activities	<u>(39,368)</u>	<u>5,477</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Drawdown of bank borrowings and other loans	6,000	-
Payment of lease liabilities	(6,686)	(70)
Repayment of bank borrowings and other loans	(6,077)	(5,077)
Dividend paid	(7,492)	-
Interest paid	(1,557)	(1,100)
Net cash used in financing activities	<u>(15,812)</u>	<u>(6,247)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	2,862	(516)
OPENING CASH AND CASH EQUIVALENTS	<u>2,708</u>	<u>3,224</u>
CLOSING CASH AND CASH EQUIVALENTS	<u>5,570</u>	<u>2,708</u>
Cash and cash equivalents comprise of:		
- Cash on hand and at banks	5,488	2,702
- Deposits with licensed banks	38,551	49,058
Total cash and bank balances	<u>44,039</u>	<u>51,760</u>
Less:		
- Deposits pledged to licensed banks	(38,469)	(49,052)
Total cash and cash equivalents	<u>5,570</u>	<u>2,708</u>

The unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the period ended 30 June 2019.

As announced on 2 May 2019, the financial year end has been changed from 30 April to 30 June to be coterminous with the new financial year end of the Company's ultimate holding company. As such, no quarterly comparative figures are presented due to the change of financial year end. The current financial year covers a period of 12 months from 1 July 2019 to 30 June 2020 with comparatives covering a period of 14 months from 1 May 2018 to 30 June 2019.

The annexed notes form an integral part of this interim financial report.

A. NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 30 JUNE 2020

A1. Basis of preparation

The condensed consolidated interim financial report is not audited and has been prepared in compliance with MFRS 134, Interim Financial Reporting Standards in Malaysia, International Accounting Standards 34 - Interim Financial Reporting, the Companies Act 2016 in Malaysia and applicable disclosure provision of the Listing Requirements of Bursa Malaysia Securities Berhad.

The condensed consolidated interim financial report should be read in conjunction with the audited financial statements of the Group for the financial period ended 30 June 2019. The explanatory notes attached to the interim financial statements provide an explanation of events and transactions which are significant for understanding the changes in the financial position and performance of the Group since the financial period ended 30 June 2019.

A2. Changes in accounting policies

The Group has adopted MFRS 16 "Leases" from 1 July 2019.

MFRS 16 has replaced MFRS 117 Leases, IC Interpretation 4 Determining whether an Arrangement contains a Lease, IC Interpretation 115 Operating Lease-Incentives and IC Interpretation 127 Evaluating the Substance of Transactions Involving the Legal Form of a Lease. MFRS 16 sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to account for all leases under a single on-balance sheet model similar to the accounting for finance leases under MFRS 117.

Lessor accounting under MFRS 16 is substantially the same as the accounting under MFRS 117. Lessors will continue to classify all leases using the same classification principle as in MFRS 117 and distinguish between two types of leases: operating and finance leases. MFRS 16 also requires lessees and lessors to make more extensive disclosures than under MFRS 117.

The Group adopted the MFRS 16 using the modified retrospective method of adoption, under which the amount of both the lease liability and right-of-use asset are calculated based on the present value of all remaining lease payment at initial application date (i.e. 1 July 2019). The Group does not restate the comparative information, which continues to be reported under MFRS 117.

The effect of adoption of MFRS 16 to the Group as at 1 July 2019 is as follows:

Consolidated Statement of Financial Position	Impact of adopting MFRS 16 on opening balance as at 1 July 2019
	RM'000
Assets	
Property, plant and equipment - Right-of-use assets	7,159
Liabilities	
Lease liabilities	7,159

Significant accounting policies

The Group recognises a right-of-use assets and lease liability at the lease commencement date.

The right-of-use assets is initially measured at cost, and subsequently at cost less accumulated depreciation and impairment losses, and adjusted for remeasurement of the lease liability where applicable.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Group's incremental borrowing rate as the discount rate. The carrying amount of the lease liability is subsequently increased by the interest on the lease liability and reduced to reflect the lease payment made. In addition, the carrying amount of lease liability is remeasured if there is a modification, a change in the lease term, a change in the in-substance fixed lease payments or a change in the assessment to purchase the underlying asset.

A3. Nature and amount of unusual items

There were no unusual items during the financial year under review except for the impairment of spectrum amounted to RM21.6 million.

A4. Changes in estimates

There were no material changes in estimate of amount reported in prior financial period which have a material effect in the current interim period.

A5. Changes in the composition of the group

There were no changes in the composition of the Group during the period under review.

A6. Seasonality or cyclicity of interim operations

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

A7. Debt and equity securities

There were no issuances and repayment of debt and equity securities, share buy-back and share cancellation for the quarter ended 30 June 2020 except for the mandatory conversion of ICULS on maturity date (i.e. 4 March 2020):

(a) Share capital

	Number of Ordinary Shares	RM
Issued share capital as at 1 July 2019	758,479,932	147,587,215
Arising from conversion of ICULS	23,973,953	2,225,260
Share capital as at 30 June 2020	<u>782,453,885</u>	<u>149,812,475</u>

(b) Share buy-back

There was no share buy back transacted during the cumulative period ended 30 June 2020 and the number of treasury shares held in hand as at 30 June 2020 are as follows:

	Average price per share RM	Number of shares	Amount RM'000
Total treasury shares as at 30 June 2020	0.595	9,502,000	5,653

As at 30 June 2020, the number of outstanding shares in issue with voting rights was 772,951,885 (30 June 2019: 748,977,932) ordinary shares.

A8. Contingent liability

Bank guarantees of the Group are as follows:

	As at 30 Jun 2020 RM'000	As at 30 Jun 2019 RM'000 (Audited)
Performance bonds in favour of various customers	<u>28,193</u>	<u>27,758</u>

A9. Dividends paid

During the financial year, the Company paid an interim dividend of 1.0 sen per share on 10 October 2019 in respect of the 14 months financial period ended 30 June 2019.

A10. Segment information

The segment information for the reportable segments by line of business for the year ended 30 June 2020 are as follows:-

	Year to date 30 Jun 2020 RM'000
<u>Revenue</u>	
Telecommunication services	78,246
Managed telecommunication network services ("MTNS")	96,642
Industry digital services	3,018
Total revenue	<u>177,906</u>
<u>Results</u>	
Telecommunication services	28,801
Managed telecommunication network services ("MTNS")	18,897
Industry digital services	(1,580)
	<u>46,118</u>
Indirect corporate expenses	(2,172)
Profit from operations	43,946
Investment related income	459
Impairment loss on spectrum	(21,587)
Finance costs	(1,557)
Share of result of associate	(1,526)
Profit before tax	<u>19,735</u>
Income tax expense	(10,627)
Profit after tax	<u>9,108</u>

A11. Finance costs

	3 months ended		12 months ended	14 months ended
	30 Jun 2020 RM'000	30 Jun 2019 RM'000	30 Jun 2020 RM'000	30 Jun 2019 RM'000 (Audited)
Interest expense on:				
- bank overdrafts	-	N/A	47	-
- hire purchase	31	N/A	87	6
- ICULS	-	N/A	104	194
- term loans	24	N/A	80	293
- bank guarantee	-	N/A	333	235
- lease liability	518	N/A	825	278
- others	24	N/A	81	94
	<u>597</u>	<u>N/A</u>	<u>1,557</u>	<u>1,100</u>

A12. Trade and other receivables

Trade receivables mainly consist of progress billings for government projects for MTNS, which includes building, maintaining and operating large scale Wifi hotspots, radio access network infrastructure and fibre optic infrastructure.

Receivables of the Group are as follows:

	As at 30 Jun 2020 RM'000	As at 30 Jun 2019 RM'000 (Audited)
Trade receivables	49,652	23,955
Other receivables		
- Third parties, associates and sundry receivables	8,858	7,141
- Deposits receivables	2,304	2,287
- Prepayments	1,694	1,633
	<u>12,856</u>	<u>11,061</u>
Total	<u>62,508</u>	<u>35,016</u>

A13. Trade and other payables

Payables of the Group are as follows:

	As at 30 Jun 2020 RM'000	As at 30 Jun 2019 RM'000 (Audited)
Trade payables	51,975	44,031
Other payables		
- Provision for Universal Service Fund Contribution	6,298	6,722
- Accruals	3,698	8,812
- Deposits payable	1,904	1,953
- Sundry payables	1,225	1,380
	<u>13,125</u>	<u>18,867</u>
Total	<u>65,100</u>	<u>62,898</u>

B. ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA SECURITIES BERHAD (ACE MARKET) LISTING REQUIREMENTS

B1. Review of group performance for the quarter ended 30 June 2020

	3 months ended		%	12 months ended		%
	30 Jun 2020	30 Jun 2019		30 Jun 2020	30 Jun 2019	
	RM'000	RM'000	+ / (-)	RM'000	RM'000 (Audited)	+ / (-)
Revenue	39,317	N/A	N/A	177,906	211,391	-15.84
Profit from operations	18,938	N/A	N/A	43,946	38,165	15.15
(Loss)/profit before tax	(4,463)	N/A	N/A	19,735	33,607	-41.28

Review of result for the quarter

For the quarter under review, the Group reported a revenue of RM39.32 million. The bulk of the revenue were mainly derived from MTNS segment and telecommunications segment.

The Group posted a loss before tax for the current quarter of RM4.46 million, mainly due to impairment loss on spectrum.

Review of result for the financial year

For the financial year under review, the Group reported a revenue of RM177.91 million. The bulk of the revenue were mainly derived from MTNS segment and telecommunications segment.

The Group posted a lower profit before tax for the financial year under review of RM19.74 million, mainly due to impairment loss on spectrum amounted to RM21.6 million, in view of the uncertainty of the spectrum reallocation and the insignificant recoverable amount calculated based on estimated cash flows generated from its continuing use.

B2. Review of result of fourth quarter 2020 vs third quarter 2020

	3 months ended		%
	30 Jun 2020	31 Mar 2020	
	RM'000	RM'000	+ / (-)
Revenue	39,317	37,557	4.69
Profit from operations	18,938	5,607	237.75
(Loss)/profit before tax	(4,463)	5,519	-180.87

Commentary on revenue

The Group reported a revenue of RM39.32 million in this current quarter under review as compared to RM37.56 million in the preceding quarter. The increase was mainly due to higher revenue from MTNS segment.

Commentary on pre-tax (loss)/profit

The Group reported a loss before tax of RM4.46 million as compared to profit before tax of RM5.52 million in the preceding quarter. The pre-tax loss was mainly due to impairment loss on spectrum.

B3. Prospects and business outlook

The Government's impending plan to change the spectrum allocation policy may affect the business performance of the Group going forward. The Board of Directors is of the view that the operating performance of the Group for the next financial year ending 30 June 2021 will remain challenging for the Group. The Group will continue to focus on measures to improve operational efficiencies and profitability in its businesses. The Board expects the contributions from its MTNS segment will remain significant while data services for enterprise market would continue to be the main focus in extracting growth from recurring businesses.

B4. Profit forecast

No profit forecast was announced.

B5. Corporate proposals

There are no corporate proposal for the current quarter under review.

B6. Income tax expense

	3 months ended		12 months ended	14 months ended
	30 Jun 2020 RM'000	30 Jun 2019 RM'000	30 Jun 2020 RM'000	30 Jun 2019 RM'000 (Audited)
Current income tax:				
Provision in current period				
- Malaysian income tax	(2,685)	N/A	(8,827)	(7,893)
Under provision in prior years	-	N/A	(1,800)	(2,077)
	(2,685)	N/A	(10,627)	(9,970)
Deferred tax				
- Origination and reversal of temporary differences	-	N/A	-	(1,884)
- Over provision of deferred tax in prior years	-	N/A	-	237
	-	N/A	-	(1,647)
Total	(2,685)	N/A	(10,627)	(11,617)

The disproportionate tax charge of the Group for the current financial quarter and year ended 30 June 2020 was mainly due to certain expenses being disallowed for tax purposes.

B7. (Loss)/profit before tax

	3 months ended		12 months ended	14 months ended
	30 Jun 2020 RM'000	30 Jun 2019 RM'000	30 Jun 2020 RM'000	30 Jun 2019 RM'000 (Audited)
(Loss)/profit before tax is arrived at after charging/(crediting):-				
Audit fee - Statutory audit	86	N/A	345	398
Amortisation of intangible asset	13	N/A	3,134	57
Amortisation of development cost	20	N/A	79	670
Depreciation of property, plant and equipment	4,498	N/A	8,841	4,650
Loss/(gain) on foreign exchange	2	N/A	-	(85)
Provision for Universal Service Fund Contribution	263	N/A	1,315	1,224
Properties, plant and equipment written off	35	N/A	43	538
Rental of computers	73	N/A	78	67
Rental of offices	30	N/A	144	488
Staff cost:				
- Salaries, bonus, wages and allowances	967	N/A	18,362	27,951
- Defined contribution plan	82	N/A	2,143	3,331
- Net provision of annual leave	50	N/A	54	82
Impairment loss on intangible asset	21,587	N/A	21,587	-
Interest income	(414)	N/A	(1,399)	(2,441)
Other income	(140)	N/A	(459)	(314)

There were no disposal of quoted or unquoted investments or properties and gain or loss on derivatives included in the results of the current period.

B8. Loans and borrowings

Loans and borrowings of the Group are as follows:

	As at 30 Jun 2020 RM'000	As at 30 Jun 2019 RM'000 (Audited)
Current		
<u>Secured</u>		
Term loan facilities, which are denominated in Ringgit Malaysia	88	83
Non current		
<u>Secured</u>		
Term loan facilities, which are denominated in Ringgit Malaysia	1,417	1,499
Total	1,505	1,582

B9. Material litigation

There is no material litigation since the last annual reporting date up to the date of this announcement.

B10. Dividend

The Board has declared an interim dividend of 1.8 sen per share (previous financial period ended 30 June 2019: 1 sen per share) in respect of the financial year ended 30 June 2020 and payable on 8 October 2020. The entitlement date has been fixed on 9 September 2020.

B11. (Loss)/earnings per share

Basic (loss)/earnings per share is calculated as follows:

	3 months ended		12 months ended	14 months ended
	30 Jun 2020 RM'000	30 Jun 2019 RM'000	30 Jun 2020 RM'000	30 Jun 2019 RM'000 (Audited)
(Loss)/profit attributable to owners of the Company	(8,038)	N/A	6,759	22,495
Impact on income statement upon conversion of ICULS	-	N/A	104	-
Adjusted net (loss)/profit attributable to owners of the Company	<u>(8,038)</u>	<u>N/A</u>	<u>6,863</u>	<u>22,495</u>
Weighted average number of ordinary shares in issue with voting rights ('000)	756,724	N/A	756,724	748,763
Weighted average number of shares to be issued upon conversion of mandatorily convertible ICULS ('000)	<u>16,228</u>	<u>N/A</u>	<u>16,228</u>	<u>24,189</u>
Number of shares used in the calculation of basic earnings per share ('000)	<u>772,952</u>	<u>N/A</u>	<u>772,952</u>	<u>772,952</u>
Basic (loss)/earnings per share (sen)	<u>(1.04)</u>	<u>N/A</u>	<u>0.89</u>	<u>2.91</u>

There are no potential ordinary shares outstanding as at 30 June 2020. As such, the fully diluted earnings per share of the Group is not presented.