

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE 4TH QUARTER ENDED 31 MARCH 2021**
(The figures have not been audited)

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	<u>CURRENT YEAR QUARTER 31/03/21 RM'000</u>	<u>PRECEDING YEAR CORRESPONDING QUARTER 31/03/20 RM'000</u>	<u>CURRENT YEAR TO DATE 31/03/21 RM'000</u>	<u>PRECEDING YEAR CORRESPONDING PERIOD 31/03/20 RM'000</u>
Revenue	41,249	33,162	136,588	153,498
Cost of Sales	(34,920)	(28,629)	(115,691)	(130,523)
Gross Profit	6,329	4,533	20,897	22,975
Other Income	263	221	1,273	2,021
Administrative and Operating Expenses	(4,100)	(4,305)	(14,564)	(14,899)
Finance Costs	(69)	(91)	(277)	(395)
Share of Loss of a Joint Venture	-	-	-	(181)
Profit Before Tax	2,423	358	7,329	9,521
Tax expense	(928)	(185)	(2,624)	(2,684)
PROFIT FOR THE FINANCIAL PERIOD	1,495	173	4,705	6,837
OTHER COMPREHENSIVE LOSS				
Foreign currency translation	-	-	-	(72)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	1,495	173	4,705	6,765
Profit attributable to:				
Owners of the parent	1,495	173	4,705	6,837
Total comprehensive income attributable to:				
Owners of the parent	1,495	173	4,705	6,765
Earnings per share (sen):				
- Basic	0.31	0.04	0.99	1.44
- Diluted	0.31	0.04	0.99	1.44

(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 financial year ended 31 March 2020 and the accompanying explanatory notes attached to this interim financial statements on page 5-13)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2021
(The figures have not been audited)

	<u>UNAUDITED</u>	<u>AUDITED</u>
	<u>As at 31/03/21</u> <u>RM'000</u>	<u>As at 31/03/20</u> <u>RM'000</u>
ASSETS		
Non-current assets		
Property, plant and equipment	39,874	38,696
Right-of-use assets	701	556
	<u>40,575</u>	<u>39,252</u>
Current assets		
Inventories	23,198	25,123
Trade and other receivables	32,797	25,475
Current tax assets	187	279
Cash and cash equivalents	33,658	41,718
	<u>89,840</u>	<u>92,595</u>
TOTAL ASSETS	<u>130,415</u>	<u>131,847</u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	47,609	47,609
Retained earnings	55,728	55,780
	<u>103,337</u>	<u>103,389</u>
TOTAL EQUITY	<u>103,337</u>	<u>103,389</u>
Non-current liabilities		
Borrowings	6,502	7,224
Lease liabilities	219	174
Deferred tax liabilities	2,675	2,492
	<u>9,396</u>	<u>9,890</u>
Current liabilities		
Trade and other payables	15,629	17,745
Borrowings	1,863	699
Lease liabilities	190	123
Current tax liabilities	-	1
	<u>17,682</u>	<u>18,568</u>
TOTAL LIABILITIES	<u>27,078</u>	<u>28,458</u>
TOTAL EQUITY AND LIABILITIES	<u>130,415</u>	<u>131,847</u>
Net assets per share attributable to owners of the parent (RM)	<u>0.22</u>	<u>0.22</u>

(The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 March 2020 and the accompanying explanatory notes attached to this interim financial statements on page 5-13)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE 4TH QUARTER ENDED 31 MARCH 2021**

(The figures have not been audited)

Quarter ended 31 March 2021

	ATTRIBUTABLE TO OWNERS OF THE PARENT			
	SHARE CAPITAL	FOREIGN CURRENCY TRANSLATION RESERVE	RETAINED EARNINGS	TOTAL
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Balance as at 01.04.2020	47,609	-	55,780	103,389
Total comprehensive income for the period	-	-	4,705	4,705
Dividends paid	-	-	(4,757)	(4,757)
Balance as at 31.03.2021	47,609	-	55,728	103,337

Quarter ended 31 March 2020

	ATTRIBUTABLE TO OWNERS OF THE PARENT			
	SHARE CAPITAL	FOREIGN CURRENCY TRANSLATION RESERVE	RETAINED EARNINGS	TOTAL
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Balance as at 01.04.2019	47,609	1,314	51,084	100,007
Total comprehensive (loss)/income for the period	-	(72)	6,837	6,765
Dividend paid	-	-	(2,141)	(2,141)
Realisation of reserve on liquidation of a joint venture	-	(1,242)	-	(1,242)
Balance as at 31.03.2020	47,609	-	55,780	103,389

(The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 31 March 2020 and the accompanying explanatory notes attached to this interim financial statements on page 5-13)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE 4TH QUARTER ENDED 31 MARCH 2021
(The figures have not been audited)

	CURRENT YEAR TO DATE 31/03/21 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/03/20 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	7,329	9,521
Adjustments for:		
Bad debts written off	-	608
Depreciation of:		
- property, plant and equipment	1,323	1,352
- right-of-use assets	78	-
Gain on liquidation of a joint venture	-	(1,210)
Interest expense	277	395
Interest income	(791)	(639)
Impairment loss on inventories	257	-
Loss/(Gain) on disposal of property, plant and equipment	53	(1)
Property, plant and equipment written off	3	5
Share of loss of a joint venture	-	181
Unrealised (gain)/loss on foreign exchange	(194)	23
Operating profit before changes in working capital	8,335	10,235
Net changes in inventories	1,668	2,898
Net changes in trade and other receivables	(7,227)	(2,046)
Net changes in trade and other payables	(2,027)	4,296
CASH GENERATED FROM OPERATIONS	749	15,383
Interest received	175	-
Tax paid	(2,351)	(2,732)
Tax refunded	1	2,399
NET CASH (USED IN)/FROM OPERATING ACTIVITIES	(1,426)	15,050
CASH FLOWS FROM INVESTING ACTIVITIES		
Withdrawal/(Placement) of deposits with licensed banks with original maturity date more than three months	12,817	(14,564)
Interest received	616	639
Proceeds from disposal of property, plant and equipment	25	5
Proceeds from liquidation of a joint venture	-	4,113
Purchase of property, plant and equipment	(2,582)	(2,077)
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	10,876	(11,884)
CASH FLOWS FROM FINANCING ACTIVITIES		
Drawdowns of bankers' acceptance	1,788	284
Repayments of:		
- bankers' acceptance	(667)	(284)
- lease liabilities	(122)	(118)
- term loans	(679)	(866)
Interest paid	(266)	(395)
Dividends paid	(4,757)	(2,141)
NET CASH USED IN FINANCING ACTIVITIES	(4,703)	(3,520)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	4,747	(354)
EFFECTS OF EXCHANGE RATE CHANGES ON CASH & CASH EQUIVALENTS	10	40
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR	27,154	27,468
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL YEAR (Note 1)	31,911	27,154

Note 1: Cash and cash equivalents

Cash and cash equivalents included in the statement of cash flows comprise of the following:

	RM'000
Cash and bank balances	33,658
Less: Deposits with licensed banks (more than three months)	(1,747)
Cash and bank balances at the end of the period	31,911

UNAUDITED QUARTERLY REPORT FOR THE 4TH QUARTER ENDED 31 MARCH 2021

Explanatory notes to the Interim Financial Statements

1. Accounting Policies and Basis of Preparation

The interim financial statements have been prepared in accordance with Malaysian Financial Reporting Standards (“MFRS”) 134: *Interim Financial Reporting* and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 March 2020.

2. Significant Accounting Policies

The significant accounting policies adopted by KIB and its subsidiaries (“Group”) in this interim financial statements are consistent with those adopted in the audited financial statements for the financial year ended 31 March 2020 except for the MFRS, Amendments to MFRS and IC Interpretations which are effective for the annual period beginning on 1 January 2020. The adoption of these MFRS, Amendments to MFRS and Interpretations will have no material impact on the financial statements of the Group.

At the date of authorisation of these interim financial statements, the following MFRS and Amendments to MFRSs were issued but not yet effective and have not been applied by the Group:

MFRSs and Amendments to MFRSs issued but not yet effective		Effective for annual periods beginning on or after
Amendments to MFRS 16	Covid-19-Related Rent Concessions	1 June 2020
Amendments to MFRS 16	Covid-19-Related Rent Concessions Beyond 30 June 2021	1 April 2021
Amendments to MFRS 9, MFRS 139, MFRS 7, MFRS 4, MFRS 16	Interest Rate Benchmark Reform - Phase 2	1 January 2021
Amendments to MFRS 1, MFRS 9 and MFRS 141	Annual Improvements to MFRS Standards 2018-2020	1 January 2022
Amendments to MFRS 3	Reference to the Conceptual Framework	1 January 2022
Amendments to MFRS 116	Property, Plant and Equipment - Proceeds before Intended Use	1 January 2022
Amendments to MFRS 137	Onerous Contracts - Cost of Fulfilling a Contract	1 January 2022
MFRS 17	Insurance Contracts	1 January 2023
Amendments to MFRS 17	Amendments to MFRS 17 Insurance Contracts	1 January 2023
Amendments to MFRS 101	Classification of Liabilities as Current or Non-current	1 January 2023
Amendments to MFRS 101	Disclosure of Accounting Policies	1 January 2023
Amendments to MFRS 108	Definition of Accounting Estimates	1 January 2023
Amendments to MFRS 10 and MFRS 128	Consolidated Financial Statements and Investments in Associates - Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred

3. Audit Report of the Preceding Audited Financial Statements

The auditors' report of the preceding annual financial statements of the Group was not subject to any qualification.

4. Seasonal or Cyclical Factors

There were no seasonal or cyclical factors affecting the results of the Group for the current financial quarter under review and financial year-to-date.

5. Unusual Items

There were no items or events that arose, which is unusual because of its nature, size, or incidence that has affected the assets, liabilities, equity, net income or cash flows of the Group for the current financial quarter under review and financial year-to-date.

6. Material Changes in Estimates

There were no material changes in estimates of amounts reported in prior financial years that have material effect on the current financial quarter under review and financial year-to-date.

7. Changes in Debts and Equity Securities

There were no issuance and repayment of debt and equity securities, share buy-backs and share cancellation for the current financial quarter under review and financial year-to-date.

8. Dividends Paid

The dividends paid during the current financial quarter and cumulative financial year-to-date are as follows:

	Company			
	2021		2020	
	Gross dividend per share sen	Amount of dividend RM	Gross dividend per share sen	Amount of dividend RM
In respect of the financial year ended 31 March 2021				
First interim single-tier dividend of 0.30 sen per ordinary share, declared on 25 June 2020 and paid on 24 July 2020	0.30	1,427,139	-	-
Second interim single-tier dividend of 0.70 sen per ordinary share, declared on 1 October 2020 and paid on 30 October 2020	0.70	3,329,992	-	-

8. Dividends Paid (cont'd)

The dividends paid during the current financial quarter and cumulative financial year-to-date are as follows:
(cont'd)

	Company			
	2021		2020	
	Gross dividend per share sen	Amount of dividend RM	Gross dividend per share sen	Amount of dividend RM
In respect of the financial year ended 31 March 2020				
First interim single-tier dividend of 0.30 sen per ordinary share, declared on 28 August 2019 and paid on 30 September 2019	-	-	0.30	1,427,139
Special single-tier dividend of 0.15 sen per ordinary share, declared on 28 August 2019 and paid on 30 September 2019	-	-	0.15	713,568

9. Segmental Reporting

The segmental result of the Group for the current financial quarter under review and the preceding year corresponding quarter are set out below:

3 months ended 31 March 2021

	Investment Holding	Manufacturing of Polymeric Product	Others	Total
	RM'000	RM'000	RM'000	RM'000
REVENUE				
Sales (Gross)	1,031	42,544	-	43,575
Inter-Segment sales	(990)	(1,336)	-	(2,326)
External	41	41,208	-	41,249
RESULT				
Segment result	(1,008)	3,501	(1)	2,492
Finance costs	-	(69)	-	(69)
(Loss)/Profit before tax	(1,008)	3,432	(1)	2,423
Tax expense	(108)	(819)	(1)	(928)
(Loss)/Profit after tax	(1,116)	2,613	(2)	1,495
Consolidated Statement of Financial Position				
Segment assets	8,585	121,405	425	130,415
Segment liabilities	1,008	26,066	4	27,078

9. Segmental Reporting (cont'd)

The segmental result of the Group for the current financial quarter under review and the preceding year corresponding quarter are set out below: (cont'd)

3 months ended 31 March 2020

	Investment Holding	Manufacturing of Polymeric Product	Others	Total
	RM'000	RM'000	RM'000	RM'000
REVENUE				
Sales (Gross)	1,051	34,385	-	35,436
Inter-Segment sales	(990)	(1,284)	-	(2,274)
External	61	33,101	-	33,162
RESULT				
Segment result	(957)	1,405	1	449
Finance costs	-	(91)	-	(91)
(Loss)/Profit before tax	(957)	1,314	1	358
Tax expense	(66)	(118)	(1)	(185)
(Loss)/Profit after tax	(1,023)	1,196	-	173
Consolidated Statement of Financial Position				
Segment assets	12,336	119,084	427	131,847
Segment liabilities	824	27,628	6	28,458

The segmental result of the Group for the cumulative financial quarter under review and the preceding year corresponding period are set out below:

Cumulative 12 months ended 31 March 2021

	Investment Holding	Manufacturing of Polymeric Product	Others	Total
	RM'000	RM'000	RM'000	RM'000
REVENUE				
Sales (Gross)	9,235	141,647	-	150,882
Inter-Segment sales	(9,060)	(5,234)	-	(14,294)
External	175	136,413	-	136,588
RESULT				
Segment result	(3,583)	11,187	2	7,606
Finance costs	-	(277)	-	(277)
(Loss)/Profit before tax	(3,583)	10,910	2	7,329
Tax expense	(651)	(1,970)	(3)	(2,624)
(Loss)/Profit after tax	(4,234)	8,940	(1)	4,705
Consolidated Statement of Financial Position				
Segment assets	8,585	121,405	425	130,415
Segment liabilities	1,008	26,066	4	27,078

9. Segmental Reporting (cont'd)

The segmental result of the Group for the cumulative financial quarter under review and the preceding year corresponding period are set out below: (cont'd)

Cumulative 12 months ended 31 March 2020

	Investment Holding	Manufacturing of Polymeric Product	Others	Total
	RM'000	RM'000	RM'000	RM'000
REVENUE				
Sales (Gross)	6,705	160,626	-	167,331
Inter-Segment sales	(6,452)	(7,381)	-	(13,833)
External	253	153,245	-	153,498
RESULT				
Segment result	(2,499)	12,589	7	10,097
Finance costs	-	(395)	-	(395)
Share of loss of a joint venture	(181)	-	-	(181)
(Loss)/Profit before tax	(2,680)	12,194	7	9,521
Tax expense	(501)	(2,180)	(3)	(2,684)
(Loss)/Profit after tax	(3,181)	10,014	4	6,837
Consolidated Statement of Financial Position				
Segment assets	12,336	119,084	427	131,847
Segment liabilities	824	27,628	6	28,458

10. Valuation of Property, Plant and Equipment

The Group's property, plant and equipment is carried at cost and have been brought forward without amendment from the latest audited annual financial statements.

11. Events Subsequent to the End of the Current Financial Quarter

There were no material events that have occurred from 1 April 2021 to the date of this announcement.

12. Changes in the Composition of the Group

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

13. Contingent Liabilities and Contingent Assets

There were no contingent liabilities and assets as at the end of current financial quarter under review.

14. Capital Commitment

There was no capital commitment as at 31 March 2021.

15. Performance Review

Current Financial Quarter as compared with Previous Year Corresponding Quarter

	3 Months Ended		Deviation	
	31.03.2021	31.03.2020	Amount	%
	RM'000	RM'000	RM'000	
Revenue	41,249	33,162	8,087	24.39
Profit before tax ("PBT")	2,423	358	2,065	576.82

The Group's revenue and PBT had increased by RM8.09 million and RM2.07 million respectively, in the current quarter under review, as compared to the corresponding quarter in the preceding financial period. This was due mainly to the higher sales of polymeric products by 195 metric tons and increase in selling price of polymeric products as a result of increase in cost of raw materials purchased.

Current Financial Year-To-Date as compared with Previous Year Corresponding Financial Year-To-Date

	12 Months Ended		Deviation	
	31.03.2021	31.03.2020	Amount	%
	RM'000	RM'000	RM'000	
Revenue	136,588	153,498	(16,910)	(11.02)
PBT	7,329	9,521	(2,192)	(23.02)

The World Health Organisation had on 11 March 2020, declared the COVID-19 outbreak as a global pandemic. The subsequent containment measures by the Government, i.e. Movement Control Order ("MCO") on 18 March 2020 had resulted in the temporary halt of business operations with a sudden closure of the Group's factory. The Group only resumed its production in stages from April 2020. This has affected the Group's production and sales volume for the current cumulative financial quarter ended 31 March 2021 with a 11.02% decrease in the revenue to RM136.59 million as compared to the corresponding quarter in the preceding financial period. The significant decrease in revenue had consequently affected the PBT with a 23.02% decrease to RM7.33 million in the current cumulative financial quarter ended 31 March 2021 as compared to the corresponding quarter in the preceding financial period.

In addition, the PBT for the current cumulative financial quarter ended 31 March 2021 is also affected by the payment of sales tax amounted to approximately RM0.78 million arising from the different classification of product tariff code as detailed in the Company's announcements dated 18 September 2020 and 1 October 2020. The higher PBT recorded in the cumulative financial quarter ended 31 March 2020 was contributed mainly by the one-off gain on liquidation of Karyon (Jinhua) Advanced Materials Co., Ltd of RM1.21 million.

16. Material Changes in PBT as Compared with the Immediate Preceding Quarter

	3 Months Ended		Deviation	
	31.03.2021	31.12.2020	Amount	%
	RM'000	RM'000	RM'000	
Revenue	41,249	38,979	2,270	5.82
PBT	2,423	2,532	(109)	(4.30)

The Group's revenue had increased by RM2.27 million or 5.82% as compared to the immediate preceding quarter ended 31 December 2020 due mainly to the increase in selling price of polymeric products by approximately 10.67% as a result of increase in cost of raw materials purchased.

However, the Group's PBT had decreased slightly by RM0.11 million or 4.30% for the current quarter under review as compared to the immediate preceding quarter due mainly to the slight decrease in gross profit margin, as well as higher administrative and operating expenses incurred as a result of increase in realised loss in foreign currency transaction and impairment loss on inventories.

17. Future Prospects

Following by the recent rise in Malaysia's COVID-19 cases, the Government had reimposed nationwide MCO ("MCO 3.0") effective from 12 May 2021 to contain the spread of COVID-19. The Group is allowed to operate under the current MCO 3.0 with stricter standard operating procedures (SOPs). The recovery of economy in Malaysia is expected to be impacted by MCO 3.0 despite the positive COVID-19 vaccine news.

As the impact arising from the COVID-19 pandemic including the MCO 3.0 remains to be seen, the Board and management of the Group will continue to exercise due care and prudence in view of the uncertainties and challenges ahead. The Group will continue to meet its delivery commitments with best effort in protection of the safety and health of its employees in order to ensure minimal disruption to its business operations

In addition, the Group also plans to increase its production capacity through the purchase of new plant and machinery and/or upgrading its existing machineries as the current production capacity is almost fully utilised. Notwithstanding the abovementioned, the Board is cautiously optimistic of the Group's financial performance in the coming financial year ending 31 March 2022.

18. Variance of Profit Forecast and Shortfall in Profit Guarantee

The Group has not issued any profit forecast or profit guarantee for the current financial quarter under review.

19. Tax Expense

The tax expense charged for the current financial quarter under review and financial year-to-date includes the followings:

	Current quarter 31.03.2021 RM'000	Financial Year- To-Date 31.03.2021 RM'000
Current income tax	675	2,283
Under provision of income tax in prior year	152	158
Deferred tax liabilities	101	183
	<u>928</u>	<u>2,624</u>

The Group's effective tax rate was higher than the statutory tax rate due mainly to certain expenses which are disallowed for tax purposes.

20. Status of Corporate Proposal

There was no corporate proposal announced but not completed as at the reporting date.

21. Group Borrowings and Debt Securities

The Group's borrowings, which are all denominated in Ringgit Malaysia, as at 31 March 2021 are shown below:

	As at 31.03.2021 RM'000	As at 31.03.2020 RM'000
Long Term Borrowings - secured		
Term loans	6,502	7,224
Short Term Borrowings - secured		
Banker acceptances	1,121	-
Term loans	742	699
	<u>1,863</u>	<u>699</u>
Total	<u>8,365</u>	<u>7,923</u>

22. Material Litigation

The Group does not have any material litigation which would materially affect the financial position of the Group as at the reporting date.

23. Dividends Payable

No dividend was declared or payable for the current financial quarter under review.

Total dividends paid for the current financial year ended 31 March 2021 was RM4,757,131 (31.03.2020: RM2,140,707).

24. **Notes to the Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income**

PBT is arrived at after charging/(crediting) the following items:

	Current Quarter Ended		12 Months Ended	
	31.03.2021	31.03.2020	31.03.2021	31.03.2020
	RM'000	RM'000	RM'000	RM'000
Bad debts written off	-	608	-	608
Bad debts recovered	-	-	(127)	-
Depreciation of property, plant and equipment	283	333	1,323	1,287
Depreciation of right-of-use assets	78	65	78	65
Gain on liquidation of a joint venture	-	-	-	(1,210)
Impairment loss on inventories	257	-	257	-
(Gain)/Loss on disposal of property, plant and equipment	-	(1)	53	(1)
Net foreign exchange loss/(gain) - realised	155	3	423	14
Net foreign exchange (gain)/ loss - unrealised	(178)	70	(194)	23
Property, plant and equipment written off	1	-	3	5
Interest income	(109)	(183)	(616)	(639)
Interest expenses	69	91	277	395

Save as disclosed above, the other items required under Paragraph 16, Part A of Appendix 9B of the Main Market Listing Requirements of Bursa Securities are not applicable.

24. **Earnings Per Share (“EPS”)**

Basic

The calculation of the basic EPS is based on the net profit for the current financial quarter and the 12-months financial period, divided by the weighted average number of ordinary shares of KIB during the current financial quarter and the 12-months financial period.

	Current Quarter Ended		12 Months Ended	
	31.03.2021	31.03.2020	31.03.2021	31.03.2020
Profit attributable to owners of the parent (RM'000)	1,495	173	4,705	6,837
Weighted average number of ordinary shares in issue ('000)	475,713	475,713	475,713	475,713
Basic EPS (sen)	0.31	0.04	0.99	1.44

Diluted

The diluted EPS for the current financial quarter and the 12-months financial period is equal to the basic EPS for the respective financial period as there were no outstanding dilutive potential ordinary shares at the end of each reporting period.