

NOTION VTEC BERHAD

Registration No: - 200301035125 (637546-D)

UNAUDITED QUARTERLY FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2020

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31.12.2020 RM'000	Preceding Year Corresponding Quarter 31.12.2019 RM'000	Current Year To Date 31.12.2020 RM'000	Preceding Year To Date 31.12.2019 RM'000
Revenue	65,344	70,339	65,344	70,339
Cost of Sales	<u>(50,547)</u>	<u>(55,644)</u>	<u>(50,547)</u>	<u>(55,644)</u>
Gross Profit	14,797	14,695	14,797	14,695
Other Operating Income	1,996	16,048	1,996	16,048
Operating Expenses	<u>(12,643)</u>	<u>(11,843)</u>	<u>(12,643)</u>	<u>(11,843)</u>
Operating Income	4,150	18,900	4,150	18,900
Finance Costs	<u>(1,059)</u>	<u>(1,134)</u>	<u>(1,059)</u>	<u>(1,134)</u>
Profit before taxation	3,091	17,766	3,091	17,766
Tax Expense	<u>(63)</u>	<u>(3,600)</u>	<u>(63)</u>	<u>(3,600)</u>
Profit after taxation	3,028	14,166	3,028	14,166
Other Comprehensive income/ (expense)				
-currency translation differences	125	(2,168)	125	(2,168)
-fair value changes of intangible assets	3,243	(890)	3,243	(890)
Total comprehensive income for the financial period	<u>6,396</u>	<u>11,108</u>	<u>6,396</u>	<u>11,108</u>
Profit after taxation attributable to:				
-Owners of the Company	3,028	14,166	3,028	14,166
-Non-controlling Interests	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>3,028</u>	<u>14,166</u>	<u>3,028</u>	<u>14,166</u>
Total comprehensive income for the financial period attributable to:				
-Owners of the Company	6,396	11,108	6,396	11,108
-Non-controlling Interests	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>6,396</u>	<u>11,108</u>	<u>6,396</u>	<u>11,108</u>
Earnings Per Share (sen)	<u>0.59</u>	<u>2.76 ^</u>	<u>0.59</u>	<u>2.76 ^</u>
Proposed/ Declared Dividend Per Share (sen)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

^ Restated to reflect the Bonus Issue

The condensed consolidated income statements should be read in conjunction with the audited financial statements for the financial year ended 30 September 2020 and the accompanying explanatory notes attached to the interim financial statements.

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**UNAUDITED QUARTERLY FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2020
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	As at End of Current Quarter 31.12.2020 RM'000	As at Preceding Year Ended 30.09.2020 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	302,954	290,141
Right-of-use assets	46,095	47,675
Intangible Assets	6,263	5,931
	<u>355,312</u>	<u>343,747</u>
Current assets		
Inventories	59,826	46,913
Trade receivables	62,488	70,542
Other receivables and prepayments	14,646	11,820
Current tax assets	11,086	10,971
Cash and cash equivalents	40,776	82,712
	<u>188,822</u>	<u>222,958</u>
Total assets	<u>544,134</u>	<u>566,705</u>
EQUITY AND LIABILITIES		
Equity		
Share Capital	210,632	208,850
Share Option Reserve	5,104	5,630
Currency Translation Reserve	8,497	8,372
Capital Reserve	4,800	4,800
Revaluation Reserve	4,241	1,960
Retained Profits	201,544	197,662
Equity attributable to owners of the Company	<u>434,818</u>	<u>427,274</u>
Non-controlling Interests	-	-
Total equity	<u>434,818</u>	<u>427,274</u>
Non-current liabilities		
Loans and borrowings	41,750	46,467
Lease Liabilities	1,657	-
Retirement Benefits	642	627
Deferred Tax Liabilities	8,515	8,622
Deferred Income Government Grant	4,947	5,019
	<u>57,511</u>	<u>60,735</u>
Current Liabilities		
Loans and borrowings	19,361	17,800
Lease Liabilities	171	-
Trade payables	11,543	9,493
Other payables	20,730	51,036
Current Tax Liabilities	-	367
	<u>51,805</u>	<u>78,696</u>
Total Liabilities	<u>109,316</u>	<u>139,431</u>
TOTAL EQUITY AND LIABILITIES	<u>544,134</u>	<u>566,705</u>
Net assets per ordinary share (RM)	0.8443	0.8328

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 30 September 2020 and the accompanying explanatory notes attached to the interim financial statements.

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UNAUDITED QUARTERLY FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2020

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	←-----Attributable to equity holders of the parent-----→						Total Equity
	Share Capital	Share Option Reserve	←-----Non-distributable-----→		←-Distributable-→		
			Currency Translation Reserve	Capital Reserve	Revaluation Reserve	Retained Profits	
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
3 months ended 31 December 2020							
Balance as at 1 October 2020	208,850	5,630	8,372	4,800	1,960	197,662	427,274
Profit after taxation	-	-	-	-	-	3,028	3,028
Fair value changes of intangible assets	-	-	-	-	3,243	-	3,243
Realisation of revaluation reserve	-	-	-	-	(962)	962	-
Currency translation differences	-	-	125	-	-	-	125
Issuance of shares	1,782	(526)	-	-	-	-	1,256
Initial application of MFRS 16	-	-	-	-	-	(108)	(108)
Balance as at 31 December 2020	210,632	5,104	8,497	4,800	4,241	201,544	434,818
3 months ended 31 December 2019							
Balance as at 1 October 2019	200,023	2,416	13,403	4,800	952	194,411	416,005
Profit after taxation	-	-	-	-	-	14,166	14,166
Fair value changes of intangible assets	-	-	-	-	(890)	-	(890)
Currency translation differences	-	-	(2,168)	-	-	-	(2,168)
Issuance of shares	1,675	(552)	-	-	-	-	1,123
Interim single tier tax exempt dividend of 1 sen per share paid on 15 January 2020 in respect of financial year ended 30 September 2019	-	-	-	-	-	(3,357)	(3,357)
Balance as at 31 December 2019	201,698	1,864	11,235	4,800	62	205,220	424,879

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 30 September 2020 and the accompanying explanatory notes attached to the interim financial statements.

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UNAUDITED QUARTERLY FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2020

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW

	Current Year-To-Date 31.12.2020 RM'000	Preceding Year-To-Date 31.12.2019 RM'000
CASH FLOWS FROM/ (FOR) OPERATING ACTIVITIES		
Profit before taxation	3,091	17,766
Adjustments for:		
Amortization of deferred income on government grant	(72)	40
Depreciation of property, plant and equipment	8,293	7,798
Gain on disposal of plant and equipment	(443)	(37)
Insurance claims	(85)	(12,217)
Interest expense	1,092	1,093
Interest income	(118)	(386)
Inventories written down	(22)	-
Gain on fair value adjustment of intangible assets	(114)	-
Reversal of inventories written down	-	(12)
Reversal of impairment loss on plant and equipment	-	(268)
Unrealised (gain)/ loss on foreign currency translation	(40)	829
Operating profit before working capital changes	11,582	14,606
(Increase)/ Decrease in inventories	(11,265)	218
(Increase)/ Decrease in trade and other receivables	3,095	(22,084)
Increase/ (Decrease) in trade and other payables	(28,338)	2,302
CASH FROM OPERATIONS	(24,926)	(4,958)
Interest paid	(959)	(1,093)
Tax paid	(663)	(2,479)
NET CASH FROM OPERATING ACTIVITIES	(26,548)	(8,530)
CASH FLOWS FROM/ (FOR) INVESTING ACTIVITIES		
Decrease in intangible assets	3,025	-
Interest received	118	386
Insurance claims received	85	12,217
Proceeds from disposal of plant and equipment	1,011	470
Purchase of property, plant and equipment	(19,422)	(6,056)
NET CASH FOR INVESTING ACTIVITIES	(15,183)	7,017
CASH FLOWS FROM/ (FOR) FINANCING ACTIVITIES		
Proceeds from issuance of shares	1,256	1,123
Repayment of hire-purchase and lease obligations	(2,930)	(1,968)
Repayment of term loan	(1,134)	(1,325)
Increase in of short-term loans and borrowings	2,000	-
NET CASH FLOWS FOR FINANCING ACTIVITIES	(808)	(2,170)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(42,539)	(3,683)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	84,660	68,473
Currency translation differences – subsidiaries	(1,345)	(2,425)
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	40,776	62,365

Note (A)

Cash and cash equivalents at the end of the period comprise the following:

Short term deposits with licensed banks

Cash and bank balances

9,838	40,350
30,938	22,015
40,776	62,365

The condensed consolidated statement of cash flow should be read in conjunction with the audited financial statements for the financial year ended 30 September 2020 and the accompanying explanatory notes attached to the interim financial statements.

NOTION VTEC BERHAD**Registration No: - 200301035125 (637546-D)****UNAUDITED QUARTERLY FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2020****NOTES TO THE QUARTERLY FINANCIAL REPORT****A1. BASIS OF PREPARATION**

The interim financial statements are unaudited and have been prepared in accordance with MFRS 134: Interim Financial Reporting and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities").

These explanatory notes 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 Company and its subsidiaries ("The Group"). This interim financial report should be read in conjunction with the Group's annual audited financial report for the financial year ended ("FYE") 30 September 2020.

The accounting policies and methods of computations adopted in these interim financial statements are consistent with those adopted in the financial statements for the FYE 30 September 2020.

A2. AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

The auditors' report on the financial statements of the Group for the FYE 30 September 2020 was not subject to any qualification.

A3. COMMENTS ABOUT SEASONAL OR CYCLICAL FACTORS

The results of the Group were not materially affected by any significant seasonal or cyclical factors during the quarter under review.

A4. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE.

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows during the quarter under review.

A5. MATERIAL CHANGES IN ESTIMATES

There were no other changes in estimates that have had a material effect in the current quarter results.

A6. DEBT AND EQUITY SECURITIES

For the quarter ended 31 December 2020, 1,947,903 new ordinary shares were issued and allotted as follows: -

	No. of shares	RM
As at 30 September 2020	513,085,683	208,850,108
Ordinary shares issued pursuant to the ESOS 89,790 @ RM 0.53	89,790	47,589
Ordinary shares issued pursuant to the ESOS 142,013 @ RM 0.29	142,013	41,184
Ordinary shares issued pursuant to the ESOS 1,716,100 @ RM 0.68	1,716,100	1,166,948
Total issuance of shares during the quarter	1,947,903	1,255,721
Transfer from Share Option Reserve 89,790 @ RM 0.2371	-	21,289
Transfer from Share Option Reserve 142,013 @ RM 0.1443	-	20,492
Transfer from Share Option Reserve 1,716,100 @ RM 0.2613	-	484,755
Total transferred from Share Option Reserve during the quarter	-	526,536
As at 31 December 2020	515,033,586	210,632,365

As at 31 December 2020, the total number of unexercised ESOS Options are as follows: -

Date of offer ESOS Options	Option Price (RM)	Total no. of unexercised ESOS Options
27/2/2017	0.53	1,658,140
12/12/2017	0.29	4,095,559
28/5/2020	0.68	14,148,800
	TOTAL	19,902,499

As at 31 December 2020, the number of Warrant-C in issue is 49,588,723 with an exercise price of RM 0.56.

Other than the above, there were no issuance and repayment of debt and equity securities, as well as share cancellations and resale of treasury shares during the current reporting quarter.

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UNAUDITED QUARTERLY FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2020

NOTES TO THE QUARTERLY FINANCIAL REPORT (continued)

A7. DIVIDEND PAID

No dividend was paid during the quarter under review.

A8. SEGMENTAL INFORMATION

The Group is primarily engaged in four business segment which is in the design and volume production of high precision metal manufacturing of hard disk drive ("HDD"), automotive industries' components, EMS and health care products. Breakdown of segmental revenue and product mix is found in Note B2.

The Group's operations are conducted in Malaysia and Thailand.

A9. VALUATION OF ASSETS

There was no revaluation of property, plant and equipment for the quarter under review.

A10. MATERIAL EVENTS SUBSEQUENT TO THE END OF THE QUARTER

There were no material events between the end of the reporting quarter and the date of announcement

A11. CHANGES IN THE COMPOSITION OF THE GROUP

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

A12. CONTINGENT LIABILITIES

The Company has entered into financial guarantee contracts to provide financial guarantees to financial institutions for credit facilities granted to certain subsidiaries up to a total limit of approximately RM 196,966,500. The total utilisation of these credit facilities as at 31 December 2020 amounted to approximately RM 61,111,000.

A13. CAPITAL COMMITMENTS

	As at End of Current Quarter
	31.12.2020
	<u>RM'000</u>
Approved and contracted for:	
-purchase of property, plant and equipment	<u>21,241</u>

A14. SIGNIFICANT RELATED PARTY TRANSACTIONS

The Directors of Notion are of the opinion that there is no related party transaction which would have a material impact on the financial position and the business of the Group during the financial quarter.

NOTION VTEC BERHAD**Registration No: - 200301035125 (637546-D)****UNAUDITED QUARTERLY FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2020****ADDITIONAL INFORMATION REQUIRED BY LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD****B1. GROUP PERFORMANCE REVIEW**

The Group recorded revenue and profit after taxation ("PAT") of RM 65.3 million and RM 3.0 million respectively for the quarter ended 31 December 2020 ("Q1FY2021"). Refer Notes B2 and B3 below for a detailed review of the Group's performance.

B2. COMPARISON WITH PRECEDING QUARTER'S RESULTS**Financials:**

For Q1 of FY2021, the Group recorded revenue of RM 65.3 million (Q4FY2020: RM 69.6 million) and PAT of RM 3.0 million (Q4FY2020: RM 6.7 million) and earnings per share of 0.59 sen (Q4FY2020: 1.31 sen). The performance in Q1FY2021 seems to have stabilised following the strong recovery in Q4FY2020 in revenue. This is also due to the year end holiday season and certain regions which are still on restricted movement order due to the pandemic. The PPE business posted a growth of 105% in revenue mainly from our trade of nitrile gloves under our OEM brand NOVID while we work on the completion of our production lines between May and October 2021.

Product mix:

	Individual Quarter			Cumulative Quarter		
	Q1FY2021	Q4FY2020	% change	Q1FY2021	Q1FY2020	% change
REVENUE	RM'000	RM'000		RM'000	RM'000	
HDD	21,283	24,071	-12%	21,283	27,652	-23%
Automotive	21,071	21,560	-2%	21,071	25,430	-17%
<u>Engineered Products</u>						
Camera	2,007	2,024	-1%	2,007	5,016	-60%
Electronic Manufacturing Services (EMS) & Others	15,100	19,043	-21%	15,100	12,241	23%
PPE	5,883	2,874	105%	5,883	-	-
TOTAL	65,344	69,572	-6%	65,344	70,339	-7%

In Q1FY2021, HDD parts revenue recorded RM 21.3 million (Q4FY2020: RM 24.1 million), Automotive RM 21.1 million (Q4FY2020: RM 21.6 million) whilst the Engineered Products' revenue was at RM 17.1 million (Q4FY2020: RM 21.1 million) and PPE RM 5.9 million (Q4FY2020: RM 2.9 million). The product mix for Q4FY2020 was HDD: Automotive: Engineered Products: PPE of 33%: 32%: 26%: 9% compared to previous quarter's mix of 35%: 31%: 30%: 4%. PPE is expected to be a major contributor to the Group performance in the coming quarters.

The EBITDA for Q1FY2021 was RM 12.4 million compared to RM 12.9 million in Q4FY2020 (preceding year Q1FY2020: RM 26.3 million).

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ADDITIONAL INFORMATION REQUIRED BY LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (continued)

B3. PROSPECTS FOR THE CURRENT FINANCIAL YEAR

Q1 FY2021: Business Outlook:

Financial review:	RM'million
1. Revenue:	65.3
2. Gross Profit:	14.8
3. PAT:	3.0
4. Other comprehensive Income:	3.3
5. Total comprehensive Income: (Items 3 + 4)	6.4 million

The revenue of RM65.3 million was down 6% from previous quarter but gross profit was +23% showing improvements due to PPE contributions. Q1's PAT at RM3.0 million is lower than the previous quarter of RM 14.2 million, the differential is mainly due to the insurance claim of RM 12.2 million. Under Other Comprehensive Income, the fair value changes in Intangible Assets resulted in a positive RM3.2 million gain. Thus, the total comprehensive Income for Q1 was RM6.4 million.

Digital assets are classified under Intangible Assets and these were mined in 2018 until June 2020 during the low manufacturing capacity period, post the fire incident 2017, mining of digital assets was carried out. It has since ceased as electrical supply is now insufficient for the normal manufacturing activities also as the mining difficulty has risen and not competitive due to low hash rate miner equipment. Digital assets as investible assets (as defined by SC) and not a legal tender for money payment in Malaysia and so is held purely as a hedge against inflation and as an investment instrument. There is still a sum of RM6.26 million worth of digital assets in the portfolio as at end of Q1.

All the business segments remained positive except a slight drop in the EMS sector due to possible seasonal changes but will more than recover in the EMS as envisaged from positive feedback. The PPE sector will be most impactful beginning Q2 as we are close to end of Q2 mainly due to trading of nitrile gloves robust sales after obtaining sustainable supply from a major glove group. This supply should continue for the foreseeable future even beyond the Group's own manufacturing commences in May 2021 with monthly incremental 20 million gloves until October 2021 after which the 6 lines will produce 120 million pieces each month or 1.2 million boxes of 100 gloves each box and ASP (average selling price) range USD8 to 10 a box anticipated for 2021 to 2022. The raw material NBR price has since dropped and demand for nitrile gloves is still good and will likely maintain for the 2021 to 2022 by which time the investment cost of the new lines should have been recovered. Beyond that it depends how well the Group's productivity/QC control and product differentiation aspects will sustain this business.

The strength of the USD of late is a good thing for our exports business but of concern is the rising aluminium price so we may have to consider hedging in the near future.

Barring any unforeseen circumstances, the Board's view is that Q2 onwards will see better results as the Group's new business kicks in and begin to make significant contributions and profitability. We look for support from our bankers and to be in line with our new business strategies whilst we await the reopening of the global economies during this Covid19 vaccine year.

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ADDITIONAL INFORMATION REQUIRED BY LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (continued)

B4. PROFIT FORECAST, PROFIT GUARANTEE AND INTERNAL TARGETS

The Group did not issue any profit guarantee and profit forecast during the current financial period to date.

B5. TAXATION

	Individual Quarter		Cumulative Quarter	
	Current Year	Preceding Year	Current Year	Preceding Year
	Quarter	Corresponding Quarter	To Date	To Date
	31.12.2020	31.12.2019	31.12.2020	31.12.2019
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Tax based on results for the year				
- Current tax	170	3,474	170	3,474
- Deferred tax	(107)	126	(107)	126
	<u>63</u>	<u>3,600</u>	<u>63</u>	<u>3,600</u>

The reconciling difference between the applicable tax rate, which is the statutory income tax rate and the effective tax rate is mainly attributable to the utilisation of tax allowances brought forward.

B6. STATUS OF CORPORATE PROPOSALS

There are no corporate proposals announced but pending completion as at the date of this report.

B7. BORROWINGS AND DEBTS SECURITIES

The Group's borrowings as at 31 December 2020 are as follows:

	<u>RM'000</u>
Long-term	
Secured	
Hire purchase and lease payables	22,571
Term loan	<u>19,179</u>
	<u>41,750</u>
Short-term	
Secured	
Portion of hire purchase and lease payables due within one year	10,453
Portion of term loan due within one year	6,908
Unsecured	
Other short-term borrowings	<u>2,000</u>
	<u>19,361</u>
	<u>61,111</u>

The hire purchase and lease payables and term loan are secured by legal charges over certain property, plant and equipment belonging to certain subsidiaries of the Company.

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ADDITIONAL INFORMATION REQUIRED BY LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (continued)

B8. NOTES TO THE CONDENSED CONSOLIDATED INCOME STATEMENT

Profit/ (Loss) before Tax is arrived at after charging / (crediting) the following items:

	Individual Quarter		Cumulative Quarter	
	Current Year	Preceding Year	Current Year	Preceding Year
	Quarter	Corresponding Quarter	To Date	To Date
	31.12.2020	31.12.2019	31.12.2020	31.12.2019
	RM'000	RM'000	RM'000	RM'000
i) Depreciation and amortisation	8,293	7,798	8,293	7,798
ii) Interest expense	1,092	1,093	1,092	1,093
iii) Gain on fair value adjustment of intangible assets	(114)	-	(114)	-
iv) Unrealised loss/ (gain) on foreign exchange	(40)	829	(40)	829
v) Amortization of deferred income on government grant	(72)	40	(72)	40
vi) Gain on disposal of property, plant and equipment	(443)	(37)	(443)	(37)
vii) Insurance claims income	(85)	(12,217)	(85)	(12,217)
viii) Interest income	(118)	(386)	(118)	(386)
ix) Realised (gain)/ (loss) on foreign exchange	247	(1,813)	247	(1,813)
x) Reversal of impairment loss on property, plant and equipment	-	(268)	-	(268)
xi) Reversal of inventories written down	(22)	(12)	(22)	(12)

B9. MATERIAL LITIGATION

There were material litigations that might adversely and materially affect the position of the Group as at date of this report save for the following:-

The Company had announced that AXA Affin General Insurance Berhad ("AXA") had made a payment on account (interim claim payment) of RM 10,000,000.00 for the Business Interruption claims, and subsequently the Company announced that AXA had made a full and final offer in the sum of RM 22,216,549.00 to settle the claims, but the offer was not agreed as full and final settlement by the wholly-owned subsidiaries of the Company, Notion Venture Sdn Bhd ("NVSB"), Kaiten Precision (M) Sdn Bhd ("KPSB") and Autic Mekki Sdn Bhd ("AMSB").

NVSB, KPSB and AMSB had, on 13 March 2020 filed a Writ of Summons ("the Writ") and Statement of Claim ("SOC") for due service on AXA and two other co-insurers, QBE Insurance (Malaysia) Berhad ("QBE") and MSIG Insurance (Malaysia) Berhad ("MSIG") through their solicitors in relation to a claim on an additional payment on account of RM 12,216,549.00 which AXA, QBE and MSIG have refused to pay in the instance of the offer not being accepted as full and final settlement.

NVSB, KPSB and AMSB have via the SOC, sought the following claims in the proportion of 55% from AXA, 35% from QBE and 15% from MSIG:-

- 1) The sum of RM 12,216,549.00 under the Business Interruption Loss;
- 2) Interest at 5% per annum on the sum of RM 12,216,549.00 calculated from 20 October 2017 (date of the fire incident) till full settlement.
- 3) Costs; and
- 4) Other reliefs which the Honourable Court deems fit and proper.

On 27 July 2020, the court has granted a stay of proceedings for the defendants and the case be referred to arbitration. On 29 January 2021, the hearing dates have been fixed on 12 October to 15 October 2021 and 18 October 2021.

B10. DIVIDENDS PER SHARE

No dividend has been proposed for the quarter ended 31 December 2020 (Q1FY2020: Nil).

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ADDITIONAL INFORMATION REQUIRED BY LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (continued)

B11. EARNINGS PER SHARE

The earnings per share is calculated by dividing profit attributable to the owners of the Company by the number of ordinary shares in issue.

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31.12.2020 <u>(Unaudited)</u>	Preceding Year Corresponding Quarter 31.12.2019 <u>(Unaudited)</u>	Current Year To Date 31.12.2020 <u>(Unaudited)</u>	Preceding Year To Date 31.12.2019 <u>(Unaudited)</u>
Profit attributable to owners of the Company (RM'000)	3,028	14,166	3,028	14,166
Based on the weighted average number of ordinary shares in issue ('000)	515,034	513,086	515,034	513,086
Earnings per share (sen)	<u>0.59</u>	<u>2.76 ^</u>	<u>0.59</u>	<u>2.76 ^</u>

^ Restated to reflect the Bonus Issue

AUTHORISATION FOR ISSUE

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors dated 15 March 2021.

By Order of the Board

Petaling Jaya
15 March 2021