



www.myeg.com.my

MY E.G. SERVICES BERHAD

(505639-K)

(Incorporated in Malaysia)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2019**



www.myeg.com.my

MY E.G. SERVICES BERHAD
(Company No. 505639-K)

FIFTH QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2019

**Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income
for the Fifth Quarter ended December 31, 2019**
(The figures have not been audited)

	Individual Quarter			Cumulative Quarter		
	3 Months Ended			15 Months Ended		
	31.12.2019	31.12.2018	Changes	31.12.2019	31.12.2018	Changes
	RM'000	RM'000	%	RM'000	RM'000	%
Revenue	119,692	-	-	595,938	-	-
Operating Expenses	(49,798)	-	-	(256,675)	-	-
Operating Profit	69,894	-	-	339,263	-	-
Depreciation and Amortisation	(6,976)	-	-	(34,162)	-	-
Interest Income	560	-	-	1,146	-	-
Other Income	8,373	-	-	11,965	-	-
Share of results of a joint venture	(311)	-	-	(1,399)	-	-
Share of results of an associate	3	-	-	-	-	-
Profit Before Interest and Taxation	71,543	-	-	316,813	-	-
Interest Expense	(2,049)	-	-	(8,716)	-	-
Profit Before Taxation	69,494	-	-	308,097	-	-
Taxation	(871)	-	-	(4,783)	-	-
Profit After Taxation	68,623	-	-	303,314	-	-
Other Comprehensive Income	-	-	-	38	-	-
Total Comprehensive Income for the financial period	68,623	-	-	303,352	-	-
Profit After Taxation attributable to:						
Owners of the Company	69,283	-	-	304,592	-	-
Non-controlling interest	(660)	-	-	(1,278)	-	-
	68,623	-	-	303,314	-	-
Total Comprehensive Income attributable to:						
Owners of the Company	69,283	-	-	304,630	-	-
Non-controlling interest	(660)	-	-	(1,278)	-	-
	68,623	-	-	303,352	-	-
Earnings per share ("EPS") attributable to the equity holders of the Company (sen)						
- Basic EPS	2.0	-	-	8.7	-	-
- Diluted EPS	Not Applicable	Not Applicable	-	Not Applicable	Not Applicable	-

Notes:

- i) The financial year end of the Group has been changed from 30 September to 31 December. As such, the next set of audited financial statements shall be for a period of fifteen (15) months from 1 October 2018 to 31 December 2019. There will be no comparative financial information available for the financial period ended 31 December 2019.
- ii) The Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial period ended 30 September 2018 and the accompanying notes to the Unaudited Financial Statements.

MY E.G. SERVICES BERHAD
(Company No. 505639-K)

Condensed Consolidated Statements of Financial Position
As at December 31, 2019

	Unaudited	Audited
	As at	As at
	31.12.2019	30.09.2018
	RM'000	RM'000
ASSETS		
NON-CURRENT ASSETS		
Property and equipment	304,483	283,848
Right-of-use assets	5,789	-
Investment properties	30,966	31,783
Investment in an associate	14,858	-
Investment in joint ventures	4,756	2,006
Other investments	34,600	28,527
Development costs	854	2,990
Goodwill on consolidation	18,454	18,454
Deferred tax asset	-	710
Financing receivables	287,411	157,791
	<u>702,171</u>	<u>526,109</u>
CURRENT ASSETS		
Inventories	3,245	3,397
Financing receivables	31,620	13,900
Trade receivables	157,702	150,855
Other receivables, deposits and prepayments	55,326	78,947
Amount owing by a joint venture	96	13
Amount owing by associates	6	-
Current tax assets	1,540	800
Cash and cash equivalents	76,231	110,230
	<u>325,766</u>	<u>358,142</u>
TOTAL ASSETS	<u>1,027,937</u>	<u>884,251</u>
EQUITY AND LIABILITIES		
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY		
Share capital	360,630	360,630
Treasury shares	(144,739)	(52,804)
Reserves	6,439	6,401
Retained profits	492,107	253,718
	<u>714,437</u>	<u>567,945</u>
Non-controlling interests	(5,281)	(4,043)
TOTAL EQUITY	<u>709,156</u>	<u>563,902</u>
NON-CURRENT LIABILITIES		
Long term borrowings	131,237	94,683
Long term lease liabilities	3,090	-
Deferred tax liabilities	2,223	2,277
	<u>136,550</u>	<u>96,960</u>
CURRENT LIABILITIES		
Trade payables	102,237	159,510
Other payables and accruals	30,876	29,262
Deferred revenue	765	525
Current tax liabilities	234	1,679
Short term borrowings	44,765	32,413
Short term lease liabilities	3,354	-
	<u>182,231</u>	<u>223,389</u>
TOTAL LIABILITIES	<u>318,781</u>	<u>320,349</u>
TOTAL EQUITY AND LIABILITIES	<u>1,027,937</u>	<u>884,251</u>
Net assets attributable to ordinary equity holders of the parent (RM'000)	714,437	567,945
Net assets per share attributable to ordinary equity holders of the parent (sen)	19.81	15.75

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Audited Financial Statements for the financial period ended 30 September 2018 and the accompanying notes to the Unaudited Financial Statements.

MY E.G. SERVICES BERHAD
(Company No. 505639-K)

Condensed Consolidated Statements of Changes in Equity
For the Fifth Quarter ended December 31, 2019
(The figures have not been audited)

	←----- Non-Distributable -----→							
	Share Capital	Treasury Shares	Fair Value Reserve	Foreign Exchange Reserve	Distributable Retained Profits	Attributable to Owners of the Company	Non-controlling Interests	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
As at 1 October 2017	-	-	-	-	-	-	-	-
Profit after tax for the financial period	-	-	-	-	-	-	-	-
Additional subscription of shares by non-controlling interest	-	-	-	-	-	-	-	-
Purchase of treasury shares	-	-	-	-	-	-	-	-
Dividends paid/payable	-	-	-	-	-	-	-	-
As at 31 December 2018	-	-	-	-	-	-	-	-
As at 1 October 2018	360,630	(52,804)	6,401	-	253,718	567,945	(4,043)	563,902
Profit after tax for the financial period	-	-	-	-	304,592	304,592	(1,278)	303,314
Other comprehensive income for the financial period	-	-	-	38	-	38	-	38
Total comprehensive income for the financial period	-	-	-	38	304,592	304,630	(1,278)	303,352
Additional subscription of shares by non-controlling interest	-	-	-	-	-	-	40	40
Purchase of treasury shares	-	(91,935)	-	-	-	(91,935)	-	(91,935)
Dividends paid/payable	-	-	-	-	(66,203)	(66,203)	-	(66,203)
As at 31 December 2019	360,630	(144,739)	6,401	38	492,107	714,437	(5,281)	709,156

Notes:

- i) The financial year end of the Group has been changed from 30 September to 31 December. As such, the next set of audited financial statements shall be for a period of fifteen (15) months from 1 October 2018 to 31 December 2019. There will be no comparative financial information available for the financial period ended 31 December 2019.
- ii) The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial period ended 30 September 2018 and the accompanying notes to the Unaudited Financial Statements.

MY E.G. SERVICES BERHAD
(Company No. 505639-K)

Condensed Consolidated Statements of Cash Flows for the Fifth Quarter ended December 31, 2019
(The figures have not been audited)

	Current Period Ended 31.12.2019 RM'000	Corresponding Period Ended 31.12.2018 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	308,097	-
Adjustments for:-		
Amortisation of development costs	2,136	-
Depreciation of equipment	29,782	-
Depreciation of right of use assets	3,279	-
Depreciation of investment properties	816	-
Gain on disposal of fixed assets	(48)	-
Fixed assets written off	535	-
Gain on disposal of other investment	(3,553)	-
Interest expense	8,689	-
Interest expense on lease liabilities	211	-
Share of results for a joint venture	1,399	-
Dividend income	(75)	-
Interest income	(1,146)	-
Impairment loss on trade receivables	1,016	-
Operating profit before working capital changes	351,138	-
Increase in deferred revenue	240	-
Decrease in inventories	152	-
Increase in financing receivables	(148,354)	-
Decrease in trade and other receivables	16,772	-
Decrease in trade and other payables	(55,659)	-
CASH FLOWS FROM OPERATIONS	164,289	-
Income tax paid	(6,312)	-
Interest paid	(8,689)	-
Interest on lease liabilities paid	(211)	-
NET CASH FROM OPERATING ACTIVITIES	149,077	-
CASH FLOWS FOR INVESTING ACTIVITIES		
Interest received	1,146	-
Purchase of property and equipment	(53,171)	-
Proceeds from disposal of property and equipment	109	-
Investment in a joint venture	(4,148)	-
Investment in an associate	(14,858)	-
Purchase of other investments	(8,299)	-
Proceeds from disposal of other investment	5,779	-
Subscription of shares in a subsidiary by non-controlling interest	40	-
NET CASH FOR INVESTING ACTIVITIES	(73,402)	-

MY E.G. SERVICES BERHAD
(Company No. 505639-K)

Condensed Consolidated Statements of Cash Flows for the Fifth Quarter ended December 31, 2019
(The figures have not been audited) (Cont'd)

	Current Period Ended 31.12.2019 RM'000	Corresponding Period Ended 31.12.2018 RM'000
CASH FLOWS FOR FINANCING ACTIVITIES		
Dividends paid	(66,203)	-
Dividends received	75	-
Increase in amount owing by an associate	(6)	-
Decrease in amount due to a joint venture	(83)	-
Purchase of treasury shares	(91,935)	-
Drawdown of term loan	50,053	-
Repayment of term loans	(2,675)	-
Repayment of lease liabilities	(4,278)	-
Drawdown of revolving credit	10,000	-
Repayment of revolving credit	(4,660)	-
NET CASH FOR FINANCING ACTIVITIES	(109,712)	-
NET INCREASE IN CASH AND CASH EQUIVALENTS	(34,037)	-
EFFECT OF FOREIGN EXCHANGE TRANSLATION	38	-
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	110,230	-
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	76,231	-

Notes:

- i) The financial year end of the Group has been changed from 30 September to 31 December. As such, the next set of audited financial statements shall be for a period of fifteen (15) months from 1 October 2018 to 31 December 2019. There will be no comparative financial information available for the financial period ended 31 December 2019.
- ii) The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial period ended 30 September 2018 and the accompanying notes to the Unaudited Financial Statements.

Notes To The Interim Financial Report For the Financial Period ended December 31, 2019

A Explanatory Notes Pursuant To Malaysian Financial Reporting Standard (“MFRS”) 134

A1. Basis of Preparation

The interim financial statements are unaudited and have been prepared in accordance with the MFRS 134 Interim Financial Reporting and Paragraph 9.22 and Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”).

The interim financial statements should be read in conjunction with the audited financial statements of My E.G. Services Bhd and its subsidiaries (“the Group”) for the financial period ended 30 September 2018.

As announced to Bursa Malaysia on 13 June 2018 and 27 September 2019, the Company has changed its financial year end from 30 June to 30 September, and subsequently, from 30 September to 31 December. Consequently, the comparative figures are not comparable for the condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidation statement of changes in equity, condensed consolidated statement of cash flows and the related notes.

The same accounting policies and methods of computation adopted in these interim financial statements are consistent with the annual financial statements for the financial period ended 30 September 2018.

During the current financial period, the Group has adopted the following new accounting standards and/or interpretations (including the consequential amendments, if any):-

MFRSs and/or IC Interpretations (Including The Consequential Amendments)

MFRS 9 Financial Instruments (IFRS 9 as issued by IASB in July 2014)

MFRS 15 Revenue from Contracts with Customers

MFRS 16 Leases

IC Interpretation 22 Foreign Currency Transactions and Advance Consideration

Amendments to MFRS 2: Classification and Measurement of Share-based Payment Transactions

Amendments to MFRS 4: Applying MFRS 9 Financial Instruments with MFRS 4 Insurance Contracts

Amendments to MFRS 15: Effective Date of MFRS 15

Amendments to MFRS 15: Clarifications to MFRS 15 ‘Revenue from Contracts with Customers’

Amendments to MFRS 140 - Transfers of Investment Property

Annual Improvements to MFRS Standards 2014 - 2016 Cycles:

- Amendments to MFRS 1: Deletion of Short-term Exemptions for First-time Adopters
- Amendments to MFRS 128: Measuring an Associate or Joint Venture at Fair Value

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) did not have any material impact on the Group’s financial statements.

A1. Basis of Preparation (Cont'd)

The Group has not applied in advance the following accounting standards and/or interpretations (including the consequential amendments, if any) that have been issued by the Malaysian Accounting Standards Board ("MASB") but are not yet effective for the current financial period:-

MFRSs and/or IC Interpretations (Including The Consequential Amendments)	Effective Date
MFRS 17 Insurance Contracts	1 January 2021
IC Interpretation 23 Uncertainty Over Income Tax Treatments	1 January 2019
Amendments to MFRS 9: Prepayment Features with Negative Compensation	1 January 2019
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred
Amendments to MFRS 119: Plan Amendment, Curtailment or Settlement	1 January 2019
Amendments to MFRS 128: Long-term Interests in Associates and Joint Ventures	1 January 2019
Amendments to References to the Conceptual Framework in MFRS Standards	1 January 2020
Annual Improvements to MFRS Standards 2015 - 2017 Cycles	1 January 2019
Amendments to MFRS 3: Definition of a Business	1 January 2020
Amendments to MFRS 9, MFRS 139 and MFRS 7: Interest Rate Benchmark Reform	1 January 2020
Amendments to MFRS 101 and MFRS 108: Definition of Material	1 January 2020

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) is expected to have no material impact on the financial statements of the Group upon their initial application.

A2. Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the financial statements for the financial period ended 30 September 2018 was not qualified.

A3. Seasonal and Cyclical Factors

The Group's business operation result was previously subjected to seasonality factors as the demand for new driving licences generally increases in the first half of the calendar year (i.e the Second and Third Financial Quarters) due mainly to the long school holidays after the Government exams, where most 16-20 year olds would obtain their driving licences between the months of January to June. Therefore, revenue related to the "Jabatan Pengangkutan Jalan Malaysia" ("JPJ") in the first half of the calendar year (January – June) has historically been approximately 50% higher than the JPJ-related revenue recorded for the second half of the calendar year (July – December). However, the seasonal impact of JPJ test taking revenue is diminishing since Financial Year ("FY") ended 30 June 2015 as revenue from other services increasingly contribute to a larger proportion of group revenue.

A4. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flow

There were no unusual items affecting the assets, liabilities, equity, net income or cash flow of the Group during the current financial quarter under review, that are unusual by reason of their nature, size or incidence.

A5. Material Changes in Estimates

There were no changes in estimates of amounts reported in prior financial years, which have a material effect on the current quarter's results.

A6. Debt and Equity Securities

There were no issuance and repayment of debt and equity securities, share buy-back, share cancellation, shares held as treasury shares and resale of treasury shares for the current quarter under review, saved for the share buy-backs disclosed below which the total considerations were financed from internally generated funds and the treasury shares were treated in accordance with the requirement of Section 127 of the Companies Act 2016:

Date of buy back	No of shares purchase (units)	Total (RM)
22.10.19	1,000,000	1,239,275.50
23.10.19	1,500,000	1,791,090.50
25.10.19	500,000	587,130.50
29.10.19	500,000	597,163.50
30.10.19	500,000	541,982.00
12.11.19	1,000,000	1,164,028.00
15.11.19	1,000,000	1,164,028.00
10.12.19	1,000,000	1,123,896.00
12.12.19	1,000,000	1,093,797.00
17.12.19	1,000,000	1,153,995.00
18.12.19	1,000,000	1,153,995.00
19.12.19	1,000,000	1,153,995.00
20.12.19	2,000,000	2,287,724.00
23.12.19	2,413,700	2,756,757.29
26.12.19	1,000,000	1,143,962.00
27.12.19	783,500	888,476.68
30.12.19	1,000,000	1,133,929.00

The total shares purchased during the financial quarter ended 31 December 2019 amounted to 18,197,200 (31 December 2018: N/A) MYEG shares.

As at 31 December 2019, a total of 140,165,100 (31 December 2018: N/A) MYEG shares were retained as treasury shares in the Company. None of the treasury shares held were resold or cancelled during the financial period ended 31 December 2019.

A7. Dividends Paid

On 29 March 2019, the Directors had declared a final single tier dividend of 1.4 sen per ordinary share (2018 – 1.2 sen) for the financial year ended 30 September 2018 and it was paid on 5 June 2019. The final dividend amounting to RM48,780,733 (2018 – RM43,275,672 based on share capital of 3,606,305,993) was based on the share capital of 3,484,338,093 ordinary shares (excluding 121,967,900 treasury shares).

On 30 May 2019, the Directors had declared a first interim single tier dividend of 0.5 sen per ordinary share (2018 – 0.5 sen) amounting to RM17,421,690 (2018 – RM18,031,530 based on share capital of 3,606,305,993) which was based on the share capital of 3,484,338,093 ordinary shares (excluding 121,967,900 treasury shares) for the financial period ended 31 December 2019 and it was paid on 23 August 2019 to shareholders registered at the close of business on 26 July 2019.

A8. Segmental Information

The Group operates wholly in Malaysia and is principally engaged in the business of development and implementation of E-Government services project and the provision of other related services for the E-Government Initiative which are substantially within a single business segment. As such, the financial information by geographical and industry segments of the Group's operations are not available for presentation.

A9. Valuation of Property, Plant and Equipment

There has been no valuation on any of the Group's property, plant and equipment during the current financial quarter under review.

A10. Subsequent Events

There were no material events subsequent to the end of the current financial quarter under review.

A11. Changes in the Composition of the Group

There were no changes in the composition of the Group during the current financial quarter under review, except for:

Incorporation of a New Sub-Subsidiary Company, MY EG (Philippines) Sdn. Bhd.

MY EG International Sdn. Bhd., a wholly-owned subsidiary of the Company had on 21 November 2019, incorporated a wholly-owned subsidiary known as MY EG (Philippines) Sdn. Bhd. ("MYEGPHP") under the Companies Act 2016. The intended principal activity of MYEGPHP is investment holding specifically for investments in the Republic of the Philippines.

A12. Contingent Liabilities

The Directors are of the opinion that the Group has no contingent liabilities, which, upon crystallisation would have a material impact on the financial position and business of the Group.

A13. Capital Commitments

There were no capital commitments during the current financial quarter under review.

A14. Related Party Transactions

The related party transactions of the Group for the Quarter and Financial Period ended 31 December 2019 are as follows:

	Individual Quarter 3 months ended		Cumulative Quarter 15 months ended	
	31.12.2019 RM	31.12.2018 RM	31.12.2019 RM	31.12.2018 RM
(i) A company which a director has financial interest				
Embunaz Ventures Sdn Bhd				
- Professional Fees	62,400	-	312,000	-

The Directors are of the opinion that the above transactions have been entered into in the normal course of business and have been established under terms that were mutually agreed between the parties.

Explanatory Notes Pursuant To Appendix 9B Of The Main Market Listing Requirements Of Bursa Malaysia Securities Berhad

B1. Performance of the Group

The Group posted Revenue and Profit after Taxation ("PAT") of RM119.69 million and RM68.62 million respectively for the fifth financial quarter ("Q5 FY2019"). For the financial period ended 31 December 2019 ("15M FY2019"), the Group recorded Revenue of RM595.94 million and PAT of RM303.31 million respectively.

The contribution of Revenue and PAT achieved for the quarter and financial period is primarily attributable to:

- (i) concession related services such as Immigration and JPJ related and ancillary services;
- (ii) commercial services such as motor vehicle trading related services, financing services, sale of tax monitoring system, foreign worker recruitment and placement related services; and
- (iii) contribution from Cardbiz Group which principally is involved in the deployment of payment solutions and hardware and merchant acquiring services.

Our Group's main expenses for the quarter and financial period comprise primarily of the following:

- (i) personnel related expenses and operating expenses;
- (ii) advertising and promotion expenses;
- (iii) maintenance and operating expenses for MYEG Tower;
- (iv) interest expense arising from the term loan to finance MYEG's building ("MYEG Tower"); and
- (v) depreciation and amortisation charges.

B2. Comparison with Preceding Quarter's Results

	Q5 2019 RM'000	Q4 2019 RM'000	Changes %
Revenue	119,692	119,142	0.46
Operating Profit	69,894	65,629	6.50
Profit Before Interest and Taxation	71,543	62,321	14.80
Profit Before Taxation	69,494	60,442	14.98
Profit After Taxation	68,623	60,115	14.15
Profit attributable to Ordinary Equity Holders of the Parent	69,283	60,426	14.66

For the Quarter under review, the Group recorded a Revenue of RM119.69 million, a marginal net increase of RM0.55 million (0.46%) as compared to Q4 FY2019 revenue of RM119.14 million reflecting the consistent transaction volumes in Q5 FY2019.

The Group achieved PAT of RM68.62 million in Q5 FY2019, as compared to Q4 FY2019 PAT of RM60.12 million. The increase in PAT of 14.15% amounting to RM8.50 million was primarily due to lower staff cost as well as advertising and marketing cost.

B3. Prospect of the Group

For the financial year ending (“FYE”) 31 December 2020, MYEG will continue to introduce innovative services leveraging on new technology to drive our growth for FYE2020.

We are also expanding our regional presence in Asia with the recent introduction of new joint ventures and services in the Republic of the Philippines, the People’s Republic of Bangladesh and the Republic of Indonesia. We are bringing our technology and expertise to these countries and hope to introduce innovative services which will enhance the efficiency in these new markets and allow us to tap on the continuous growth of transactions where the population in these countries are becoming more tech savvy. These new markets will contribute to our organic growth in coming years.

At the same time, MYEG’s Board of Directors (“The Board”) will work closely with the Government to continue rolling out new e-government services whilst maintaining the service level of the current services which will continue to benefit the Malaysian public, consistent with the Government’s objective.

Barring any unforeseen circumstances, the Board is cautiously optimistic that the long-term outlook for MYEG remains positive as we continuously introduce innovative services as well as embarking on a regional expansion.

B4. Variance from Profit Forecast

Not applicable as there was no financial forecast issued for the current financial period.

B5. Taxation

The taxation figures are as follows:

	Individual Quarter 3 months ended			Cumulative Quarter 15 months ended		
	31.12.2019 RM’000	31.12.2018 RM’000	Changes %	31.12.2019 RM’000	31.12.2018 RM’000	Changes %
Current taxation	161	-	-	4,087	-	-
Deferred taxation	710	-	-	696	-	-
	<u>871</u>	<u>-</u>	<u>-</u>	<u>4,783</u>	<u>-</u>	<u>-</u>

The effective tax rate for the current taxation for cumulative year to date is 1.55% as compared to the statutory tax rate of 24%. The lower effective tax rate is primarily because a significant proportion of the Group’s revenue and PBT are mainly contributed by MY EG Sdn Bhd (“EGSB”). As EGSB is a MSC status company with tax incentives, its revenue is not subjected to income tax.

B6. Status of Corporate Proposals

There were no corporate proposals announced but not completed as at the date of this announcement.

B7. Group Borrowings

Details of the Group's borrowings as at December 31, 2019 were as follow:-

	As at 31.12.2019		
	Non-Current RM'000	Current RM'000	Total RM'000
<u>Secured^</u>			
Hire Purchase	-	-	-
Term Loan	131,237	23,665	154,902
<u>Unsecured^</u>			
Revolving Credit	-	21,100	21,100
Total Borrowings	131,237	44,765	176,002

	As at 31.12.2018		
	Non-Current RM'000	Current RM'000	Total RM'000
<u>Secured^</u>			
Hire Purchase	-	-	-
Term Loan	-	-	-
<u>Unsecured^</u>			
Revolving Credit	-	-	-
Total Borrowings	-	-	-

^ The borrowings are denominated in RM.

The weighted average interest rate of borrowings as at Q5 FY2019 was 4.67%.

B8. Off Balance Sheet Financial Instruments

As at the date of this report, there are no off-balance sheet financial instruments.

B9. Profit Before Taxation

Profit before taxation is arrived at after (crediting)/charging:-

	Individual Quarter 3 months ended			Cumulative Quarter 15 months ended		
	31.12.2019 RM'000	31.12.2018 RM'000	Changes %	31.12.2019 RM'000	31.12.2018 RM'000	Changes %
Interest Income	(560)	-	-	(1,146)	-	-
Other Income	(8,373)	-	-	(11,965)	-	-
Interest Expense	2,233	-	-	8,900	-	-
Depreciation and Amortisation	8,827	-	-	36,013	-	-
Impairment Loss on Trade Receivables	391	-	-	1,016	-	-
Fixed Assets Written Off	32	-	-	535	-	-
Gain on Foreign Exchange						
- Realised	(8)	-	-	(58)	-	-
- Unrealised	(28)	-	-	(7)	-	-

Saved as disclosed above and in the Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income, the other items under Appendix 9B, Part A (16) of the Bursa Listing Requirements are not applicable.

B10. Material Litigations

As at the date of this announcement, there are no material litigations against the Group or taken by the Group.

B11. Dividends

The Directors have proposed the declaration of a final dividend of 2.0 sen per ordinary share (2018 – 1.4 sen) for the shareholders' approval at the forthcoming Annual General Meeting, the date of which will be announced later.

B12. EPS

i. Basic

The basic EPS is computed by dividing the net profit for the financial quarter and financial period by the number of ordinary shares in issue during the period.

	Individual Quarter 3 months ended		Cumulative Quarter 15 months ended	
	31.12.2019 RM'000	31.12.2018 RM'000	31.12.2019 RM'000	31.12.2018 RM'000
Net profit attributable to ordinary shareholders	69,283	-	304,592	-
Weighted average number of ordinary shares in issue ('000s)	3,493,477	-	3,493,477	-
Basic EPS (sen)	<u>2.0</u>	<u>-</u>	<u>8.7</u>	<u>-</u>

ii. Diluted

The company does not have any convertible shares or convertible financial instruments for the current financial quarter and financial year to date.

B13. Additional Disclosure Requirement

Update on Memorandum of Understanding ("MOU") pursuant to Paragraph 9.29, Chapter 9 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad

MY EG Lodging Sdn. Bhd., a sub-subsidiary of the Company has entered into a MOU with Johor Corporation on 3 April 2018 to explore the possibility to purchase or lease a land situated within Muar Furniture Park.

The Company had on 22 October 2018 entered into a MOU with University of Malaya to jointly promote and foster the development of academic and research projects in blockchain, as well as for the implementation of an on-campus e-wallet.

There has been no material update, and no subsequent agreement has been entered arising from the MOU as at the date of this announcement.

By Order of the Board
Tan Ai Ning
Secretary
27 February 2020