

FOCUS POINT

FOCUS POINT HOLDINGS BERHAD (Company No.: 200901041088 (884238-U))

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

(The figures have not been audited)

	Individual quarter		Cumulative quarter	
	31-03-20 RM'000	31-03-19 RM'000	31-03-20 RM'000	31-03-19 RM'000
Revenue	39,613	45,734	39,613	45,734
Cost of sales	(14,894)	(17,061)	(14,894)	(17,061)
Gross profit	24,719	28,673	24,719	28,673
Other income	1,639	1,278	1,639	1,278
Selling and distribution expenses	(7,999)	(9,538)	(7,999)	(9,538)
Administrative and general expenses	(14,256)	(16,722)	(14,256)	(16,722)
Interest expense	(1,877)	(599)	(1,877)	(599)
Interest income	199	45	199	45
Share of profit in associates	55	91	55	91
Share of profit/(loss) in joint venture	-	(36)	-	(36)
Profit before tax	2,480	3,192	2,480	3,192
Tax expense	(668)	(1,043)	(668)	(1,043)
Profit for the period	1,812	2,149	1,812	2,149
Profit attributable to:				
Owners of the Parent	1,812	2,149	1,812	2,149
Non-controlling interests	-	-	-	-
	1,812	2,149	1,812	2,149
Total comprehensive profit attributable to:				
Owners of the Parent	1,812	2,149	1,812	2,149
Non-controlling interests	-	-	-	-
	1,812	2,149	1,812	2,149
Earnings per share attributable to owners of the Parent:				
Basic (sen)	0.92	1.09	0.92	1.09
Diluted (sen)	N/A	N/A	N/A	N/A

The condensed consolidated statements of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2019 and the accompanying explanatory notes attached to the interim financial report.

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FOCUS POINT HOLDINGS BERHAD (Company No.: 200901041088 (884238-U))

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

(The figures have not been audited)

	As at 31-03-20 RM'000 (Unaudited)	As at 31-12-19 RM'000 (Audited)
<u>ASSETS</u>		
Non-current assets		
Property, plant and equipment	31,994	34,353
Right-of-use assets	75,927	77,984
Investment in associates	800	745
Other investment	210	210
Deferred tax assets	186	186
Trade and other receivables	6,507	5,860
	<hr/> 115,624	<hr/> 119,338
Current assets		
Inventories	53,826	49,787
Trade and other receivables	24,404	28,220
Current tax assets	83	11
Cash and bank balances	14,042	13,666
	<hr/> 92,355	<hr/> 91,684
TOTAL ASSETS	<hr/> 207,979	<hr/> 211,022
<u>EQUITY AND LIABILITIES</u>		
Equity attributable to owners of the Parent		
Share capital	40,096	40,096
Retained earnings	21,585	21,973
TOTAL EQUITY	<hr/> 61,681	<hr/> 62,069
<u>LIABILITIES</u>		
Non-current liabilities		
Borrowings	7,806	7,991
Lease liabilities	49,069	49,200
Deferred income	1,163	1,139
Deferred tax liabilities	498	591
	<hr/> 58,536	<hr/> 58,921
Current liabilities		
Borrowings	20,452	19,672
Lease liabilities	33,321	34,410
Trade and other payables	32,535	33,673
Current tax liabilities	52	718
Deferred income	1,402	1,559
	<hr/> 87,762	<hr/> 90,032
TOTAL LIABILITIES	<hr/> 146,298	<hr/> 148,953
TOTAL EQUITY AND LIABILITIES	<hr/> 207,979	<hr/> 211,022
Net assets per share attributable to owners of the Parent (sen)	31.30	31.49

The condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2019 and the accompanying explanatory notes attached to the interim financial report.

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FOCUS POINT HOLDINGS BERHAD (Company No.: 200901041088 (884238-U))

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

(The figures have not been audited)

	← Attributable to owners of the Parent →		Total attributable to owners of the parent RM'000	Total equity RM'000
	Non- distributable	Distributable		
	Share capital RM'000	Retained earnings RM'000		
At 1 January 2020	40,096	21,973	62,069	62,069
Profit for the period	-	1,812	1,812	1,812
Other comprehensive income	-	-	-	-
Total comprehensive income	-	1,812	1,812	1,812
Transactions with owners				
Dividend paid	-	(2,200)	(2,200)	(2,200)
Total transaction with owners	-	(2,200)	(2,200)	(2,200)
At 31 March 2020	40,096	21,585	61,681	61,681

	← Attributable to owners of the Parent →		Total attributable to owners of the parent RM'000	Total equity RM'000
	Non- distributable	Distributable		
	Share capital RM'000	Retained earnings RM'000		
At 1 January 2019	40,096	17,184	57,280	57,280
Profit for the period	-	2,149	2,149	2,149
Other comprehensive income	-	-	-	-
Total comprehensive income	-	2,149	2,149	2,149
At 31 March 2019	40,096	19,333	59,429	59,429

The condensed consolidated statements of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2019 and the accompanying explanatory notes attached to the interim financial report.

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CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

(The figures have not been audited)

	For the 3 months ended 31 March 2020 RM'000 (Unaudited)	For the 3 months ended 31 March 2019 RM'000 (Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	2,480	3,192
Adjustments for:		
Depreciation of property, plant and equipment	1,996	2,009
Depreciation of right-of-use assets	7,705	-
Lease interest expense	1,311	-
Lease interest income	(150)	-
Other non-cash items	1,008	709
Operating profit before working capital changes	14,350	5,910
Changes in inventories	(4,271)	(2,450)
Changes in trade and other receivables	5,189	870
Changes in trade and other payables	285	721
Cash generated from operations	15,553	5,051
Tax refunded	-	1
Income taxes paid	(1,499)	(964)
Net cash generated from operating activities	14,054	4,088
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(663)	(267)
Proceeds from disposal of property, plant and equipment	60	5
Interest received	49	45
Dividend received from an associate	-	105
Net cash used in investing activities	(554)	(112)
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(567)	(600)
Placement of fixed deposits pledged to licensed banks	(32)	(34)
Net (repayment)/Drawdown of banker's acceptance	(3,240)	183
Net repayment of hire purchase	-	(1,819)
Net repayment of term loan	(385)	(366)
Net drawdown/(Repayment) of revolving credit	485	(122)
Payments of lease liabilities	(10,953)	-
Dividend paid	(2,200)	-
Net cash used in financing activities	(16,892)	(2,758)
Net (decrease)/increase in cash and cash equivalents	(3,392)	1,218
Cash and cash equivalents at beginning of year	8,205	1,533
Cash and cash equivalents at end of period	4,813	2,751

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CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (cont'd) (The figures have not been audited)

	For the 3 months ended 31 March 2020 RM'000 (Unaudited)	For the 3 months ended 31 March 2019 RM'000 (Unaudited)
<i>Cash and cash equivalents comprise:</i>		
Cash and bank balances	7,817	5,105
Fixed deposits with licensed banks	6,225	5,023
	<hr/> 14,042	<hr/> 10,128
Less : Bank overdraft included in borrowings	(4,753)	(3,035)
	<hr/> 9,289	<hr/> 7,093
Less : Fixed deposits pledged to licensed banks	(4,476)	(4,342)
	<hr/> 4,813	<hr/> 2,751

The condensed consolidated statements of cash flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2019 and the accompanying explanatory notes attached to the interim financial report.

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Notes to the Interim Financial Report for the first quarter ended 31 March 2020

Part A - Explanatory notes pursuant to Malaysian Financial Reporting Standard ("MFRS") 134 : Interim Financial Reporting

A1. Basis of preparation

The interim financial report is unaudited and has been prepared in accordance with MFRS 134 : *Interim Financial Reporting* issued by the Malaysian Accounting Standards Board ("MASB") and Paragraph 9.22 and Appendix 9B of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad. The interim financial report should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2019.

The accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in the financial statements for the financial year ended 31 December 2019, except for the adoption of the following standards applicable to the Group's financial year beginning 1 January 2019.

Title	Effective Date
MFRS 16 <i>Leases</i>	1 January 2019
Amendments to MFRS 3 <i>Annual Improvements to MFRS Standards 2015 - 2017 Cycle</i>	1 January 2019
Amendments to MFRS 9 <i>Prepayment Features with Negative Compensation</i>	1 January 2019
Amendments to MFRS 11 <i>Annual Improvements to MFRS Standards 2015 - 2017 Cycle</i>	1 January 2019
Amendments to MFRS 112 <i>Annual Improvements to MFRS Standards 2015 - 2017 Cycle</i>	1 January 2019
Amendments to MFRS 119 <i>Plan Amendment, Curtailment or Settlement</i>	1 January 2019
Amendments to MFRS 123 <i>Annual Improvements to MFRS Standards 2015 - 2017 Cycle</i>	1 January 2019
Amendments to MFRS 128 <i>Long-term Interests in Associates and Joint Ventures</i>	1 January 2019
IC Interpretation 23 <i>Uncertainty over Income Tax Treatments</i>	1 January 2019

The initial application of the aforesaid applicable standards, amendments or interpretations, except for MFRS 16 Leases, the impact of which has been disclosed in this announcement, are not expected to have any material financial impact to the current financial year upon their initial adoption.

The following are standards issued by MASB which are not yet effective and have not been early adopted by the Group:

Title	Effective Date
Amendments to References to the Conceptual Framework in MFRS Standards	1 January 2020
Amendments to MFRS 3 <i>Definition of a Business</i>	1 January 2020
Amendments to MFRS 101 and MFRS 108 <i>Definition of Material</i>	1 January 2020
Amendments to MFRS 9, MFRS 139 and MFRS 7 <i>Interest Rate Benchmark Reform</i>	1 January 2020
MFRS 17 <i>Insurance Contracts</i>	1 January 2021
Amendments to MFRS 10 and MFRS 128 <i>Sale or Contribution of Assets between an Investor and its Associates or Joint Venture</i>	Deferred

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Notes to the Interim Financial Report for the first quarter ended 31 March 2020

Part A - Explanatory notes pursuant to Malaysian Financial Reporting Standard ("MFRS") 134 : Interim Financial Reporting

A1. Basis of preparation (cont'd)

The Group is in the process of assessing the impact of implementing these Standards since the effect would only be observable for future financial years.

The initial application of the accounting standards, amendments and interpretations that are effective from 1 January 2019 do not have any material financial impacts to the current and prior financial year of the Company.

A2. Auditors' reports

The auditors' report on the audited financial statements of the Group for the financial year ended 31 December 2019 was not subject to any qualification.

A3. Seasonal or cyclical factors

The business operations of the Group were not materially affected by any seasonal or cyclical factors.

A4. Unusual items affecting assets, liabilities, equity, net income or cash flows

There was no unusual item because of its nature, size or incidence that has affected the assets, liabilities, equity, net income or cash flows of the Group during the current quarter.

A5. Material changes in estimates

There was no change in the estimates of amounts reported that have had a material effect in the current quarter.

A6. Changes in debts and equity securities

There were no issuance, cancellation, repurchase, resale or repayment of debt and/or equity securities, share buy-back, share cancellation, shares held as treasury shares and/or resale of treasury shares during the current quarter.

A7. Dividend paid

A single-tier interim dividend of 1.0 sen per share amounting to RM2,199,997 for the financial year ending 31 December 2020 was paid on 25 February 2020 to the shareholders of the Company whose names appear in the Record of Depository on 11 February 2020.

A8. Segmental reporting

The Group has three (3) reportable segments, as described below, are the Group's strategic business units.

The following summary described the operations of each of the reportable segment:

- **Optical and related products** : Retailing of optical and related products
- **Franchise management** : Management of franchised professional eye care centres
- **Food and beverage** : Provision of food and beverage services

Other operating segments that do not constitute reportable segments mainly comprise investment holding, laser eye surgery treatment activities as well as retailing of hearing solutions and related accessories.

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Notes to the Interim Financial Report for the first quarter ended 31 March 2020

Part A - Explanatory notes pursuant to Malaysian Financial Reporting Standard ("MFRS") 134 : Interim Financial Reporting

A8. Segmental reporting (cont'd)

The segmental information for the financial period ended 31 March 2020 is as follows:-

	Optical and related products RM'000	Franchise management RM'000	Food and beverage RM'000	Others RM'000	Total RM'000
Revenue					
Total revenue	34,327	940	4,136	2,411	41,814
Less : Inter-segment	-	-	(1)	(2,200)	(2,201)
	<u>34,327</u>	<u>940</u>	<u>4,135</u>	<u>211</u>	<u>39,613</u>
Segment results					
Interest income	4,032	450	(320)	2,111	6,273
Interest expense	331	38	9	7	385
Interest expense	(1,794)	-	(262)	(7)	(2,063)
Share of profit in associates	55	-	-	-	55
	<u>2,624</u>	<u>488</u>	<u>(573)</u>	<u>2,111</u>	<u>4,650</u>
Less : Inter-segment	(116)	(39)	185	(2,200)	(2,170)
Profit/(Loss) before tax	<u>2,508</u>	<u>449</u>	<u>(388)</u>	<u>(89)</u>	<u>2,480</u>
Assets					
Segment assets	205,843	4,718	13,447	50,517	274,525
Investment in associates	800	-	-	-	800
	<u>206,643</u>	<u>4,718</u>	<u>13,447</u>	<u>50,517</u>	<u>275,325</u>
Less : Inter-segment	(15,312)	(4,099)	-	(48,204)	(67,615)
Total assets	<u>191,331</u>	<u>619</u>	<u>13,447</u>	<u>2,313</u>	<u>207,710</u>
Liabilities					
Segment liabilities	134,894	2,383	27,837	1,372	166,486
Less : Inter-segment	(799)	(877)	(18,488)	(574)	(20,738)
Total liabilities	<u>134,095</u>	<u>1,506</u>	<u>9,349</u>	<u>798</u>	<u>145,748</u>

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Notes to the Interim Financial Report for the first quarter ended 31 March 2020

Part A - Explanatory notes pursuant to Malaysian Financial Reporting Standard ("MFRS") 134 : Interim Financial Reporting

A8. Segmental reporting (cont'd)

The segmental information for the financial period ended 31 March 2019 is as follows:-

	Optical and related products RM'000	Franchise management RM'000	Food and beverage RM'000	Others RM'000	Total RM'000
Revenue					
Total revenue	40,473	1,020	3,961	282	45,736
Less : Inter-segment	-	-	(2)	-	(2)
	<u>40,473</u>	<u>1,020</u>	<u>3,959</u>	<u>282</u>	<u>45,734</u>
Segment results					
Interest income	3,284	372	130	(46)	3,740
Interest expense	175	38	11	4	228
Interest expense	(557)	-	(225)	-	(782)
Share of profit in associates	91	-	-	-	91
Share of loss in joint venture	-	-	(36)	-	(36)
	<u>2,993</u>	<u>410</u>	<u>(120)</u>	<u>(42)</u>	<u>3,241</u>
Less : Inter-segment	(195)	(37)	182	1	(49)
Profit/(Loss) before tax	<u>2,798</u>	<u>373</u>	<u>62</u>	<u>(41)</u>	<u>3,192</u>
Assets					
Segment assets	133,801	5,068	9,735	49,453	198,057
Investment in associates	684	-	-	-	684
Investment in joint venture	-	-	122	-	122
	<u>134,485</u>	<u>5,068</u>	<u>9,857</u>	<u>49,453</u>	<u>198,863</u>
Less : Inter-segment	(16,356)	(3,904)	-	(47,743)	(68,003)
Total assets	<u>118,129</u>	<u>1,164</u>	<u>9,857</u>	<u>1,710</u>	<u>130,860</u>
Liabilities					
Segment liabilities	61,293	3,560	23,396	1,646	89,895
Less : Inter-segment	(257)	(1,523)	(17,981)	(1,531)	(21,292)
Total liabilities	<u>61,036</u>	<u>2,037</u>	<u>5,415</u>	<u>115</u>	<u>68,603</u>

Geographical information

The Group operates only in Malaysia.

A9. Valuation of property, plant and equipment

There was no valuation of property, plant and equipment in the current quarter as the Group has not adopted a revaluation policy on its property, plant and equipment.

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Notes to the Interim Financial Report for the first quarter ended 31 March 2020

Part A - Explanatory notes pursuant to Malaysian Financial Reporting Standard ("MFRS") 134 : Interim Financial Reporting

A10. Capital Commitments

Capital commitments not provided for in the financial statements as at 31 December 2019 are as follows:

	As at 31-03-20 RM'000	As at 31-12-19 RM'000
Capital expenditure in respect of purchase of property, plant and equipment		
- Contracted but not provided for	100	-
- Approved but not contracted for	-	-
	<u>100</u>	<u>-</u>

A11. Subsequent event

There was no material event subsequent to the end of the current quarter up to the date of this report that has not been reflected in the interim financial report.

A12. Change in composition of the Group

There was no change in composition of the Group during the current quarter.

The following sub-subsidiary of the Company had obtained confirmation that its application for a voluntary strike-off had been completed under Section 550 of the Companies Act 2016:-

No.	Name of Company	Date of gazette
1.	Opulence Optometry Sdn Bhd (sub-subsidiary)	3 January 2020

A13. Change in contingent liability

There was no material change in contingent liability during the current quarter.

A14. Related party transactions

The Group entered into the following transactions with related parties:-

	Individual quarter		Cumulative quarter	
	31-03-20 RM'000	31-03-19 RM'000	31-03-20 RM'000	31-03-19 RM'000
Sale of eyewear and eye care products	136	227	136	227
Licensing fee	30	39	30	39
Rental of premises	60	60	60	60

The Directors of the Group are of the opinion that, other than the transactions disclosed above which were established on a negotiated basis, all the transactions have been entered into in the normal course of business and have been established at arm's length under terms no more favourable than those transacted with third parties.

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Notes to the Interim Financial Report for the first quarter ended 31 March 2020

Part B - Explanatory notes pursuant to Paragraph 9.22 and Appendix 9B of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad

B1. Review of performance

3-month ended 31 March 2020

Group revenue at RM39.6 million was 13% lower compared with RM45.7 million of the corresponding quarter. The decrease in Group revenue was mainly attributed to lower sales attained by the optical and related products business as a result of closure of all retail outlets due to COVID-19 lock down from 18th to 31st March 2020. Hence, the Group recorded lower profit before tax (“PBT”) at RM2.5 million compared with RM3.2 million of the corresponding quarter. Consequently, the Group also recorded profit after tax of RM1.8 million, lower compared with RM2.1 million of the corresponding quarter.

Optical and related products segment

Optical and related products segment recorded lower revenue at RM34.3 million compared with RM40.5 million of the corresponding quarter, representing a decrease of 15%. Profit before tax (“PBT”) at RM2.5 million was 10% lower compared with RM2.8 million of the corresponding quarter. The decrease in PBT was attributed to attainment of lower revenue as a result of closure of all retail outlets due to COVID 19 lock down from 18th to 31st March 2020.

Franchise management segment

Revenue at RM0.9 million was 8% lower compared to RM1.0 million of the corresponding quarter and profit before tax at RM0.5 million was 20% higher compared to RM0.4 million of the corresponding quarter.

Food and beverage segment

This segment recorded revenue at RM4.1 million, 4% higher compared with RM4.0 million of the corresponding quarter mainly due to higher contribution from corporate sales.

This segment recorded loss before tax at RM0.4 million as compared with profit before tax of RM0.1 million of the corresponding quarter as a result of closure of all retail outlets due to COVID-19 lock down from 18th to 31st March 2020.

B2. Comparison with immediate preceding quarter's results

Group revenue at RM39.6 million was 25% lower compared with RM52.5 million of the immediate preceding quarter mainly due to lower sales attained by the optical and related products business as a result of closure of all retail outlets due to COVID-19 lock down from 18th to 31st March 2020. Consequently, the Group registered profit before tax at RM2.5 million, 64% lower compared with RM6.9 million of the immediate preceding quarter in view of lower profitability attained by the optical and related products as well as food and beverage businesses.

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Notes to the Interim Financial Report for the first quarter ended 31 March 2020

Part B - Explanatory notes pursuant to Paragraph 9.22 and Appendix 9B of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad

B3. Prospect

The COVID-19 pandemic is sending shocks through the world economy.

The Malaysia economy is expected to contract in 2020. Bank Negara has projected a GDP growth of -2% to 0.5% in 2020 due to the sharp fall in private consumption which is attributed to the movement control order (“MCO”) that was implemented to curtail the spread of COVID-19.

We envisaged that the partial MCO will be extended over a longer period in 2020.

Against this adverse economic conditions, we will prioritise the following plans to mitigate the financial impact:-

- maintain company liquidity through restructuring of loans and payables;
- control and prioritise our inventory needs to improve cash flow management;
- introduce attractive sale promotion and tele-marketing service
- negotiate with shopping mall’s landlord for rental rebate during these periods;

For the year ending 2020, we expect our result will be impacted due to potential shift in the business landscape or the “new normal” which has emerged post COVID-19.

B4. Financial estimate, forecast, projection or internal target

This is not applicable to the Group.

B5. Profit before tax

Profit before tax for the current quarter and current year is arrived at after charging/(crediting):-

	Individual quarter		Cumulative quarter	
	31-03-20 RM'000	31-03-19 RM'000	31-03-20 RM'000	31-03-19 RM'000
Depreciation of property, plant and equipment	1,996	2,009	1,996	2,009
Depreciation of right-of-use assets	7,705	-	7,705	-
Lease interest expense	1,311	-	1,311	-
Lease interest income	(150)	-	(150)	-
Bad debts written off	-	15	-	15
(Reversal of impairment loss)/Impairment loss on trade and other receivables	-	(169)	-	(169)
Inventories written off	107	111	107	111
Inventories written down	125	121	125	121
(Gain)/Loss on disposal of property, plant and equipment	(48)	19	(48)	19
Impairment loss/(Reversal of impairment loss) on property, plant and equipment	-	-	-	-
Property, plant and equipment written-off	334	113	334	113
Realised gain on foreign currency transactions (net)	(1)	(23)	(1)	(23)
Net fair value gain on derivative	-	-	-	-

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Notes to the Interim Financial Report for the first quarter ended 31 March 2020

Part B - Explanatory notes pursuant to Paragraph 9.22 and Appendix 9B of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad

B6. Income tax expense

	Individual quarter		Cumulative quarter	
	31-03-20 RM'000	31-03-19 RM'000	31-03-20 RM'000	31-03-19 RM'000
Current tax:				
Current	761	1,054	761	1,054
Deferred tax:				
Current	(93)	(11)	(93)	(11)
Total	668	1,043	668	1,043

The Group effective current tax rates for 2020 and 2019 were higher than prima facie tax rate due principally to certain capital expenditure not qualified for tax purpose and certain expenses non deductible for tax purpose.

B7. Status of corporate proposals

There was no corporate proposal announced but not completed as at the date of this interim financial report.

B8. Borrowings

	As at 31-03-20 RM'000	As at 31-12-19 RM'000
Short term		
Secured:		
Banker's acceptance	11,907	15,147
Bank overdraft	4,753	1,018
Term loan	1,282	1,482
Hire purchase	-	-
Revolving credit	2,510	2,025
	20,452	19,672
Long term		
Secured:		
Term loan	7,806	7,991
Hire purchase	-	-
	7,806	7,991
Total borrowings	28,258	27,663

The above borrowings were denominated in Ringgit Malaysia.

The Company has reclassified hire purchase to lease liabilities in accordance to adoption of MFRS 16, *Leases* beginning 1 January 2019.

B9. Material litigation

There was no material litigation (including any pending material litigation) as at the date of this interim financial report.

B10. Dividend

A single-tier interim dividend of 1.0 sen per share amounting to RM2,199,997 for the financial year ending 31 December 2020 to be paid on 25 February 2020 to the shareholders of the Company whose names appear in the Record of Depository on 11 February 2020.

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Notes to the Interim Financial Report for the first quarter ended 31 March 2020

Part B - Explanatory notes pursuant to Paragraph 9.22 and Appendix 9B of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad

B11. Earnings per share

Basic earnings per share is calculated by dividing profit/loss for the quarter/period attributable to owners of the Parent by the weighted average number of ordinary shares in issue during the quarter.

	Individual quarter		Cumulative quarter	
	31-03-20	31-03-19	31-03-20	31-03-19
Profit attributable to owners of the Parent (RM'000)	1,812	2,149	1,812	2,149
Weighted average number of ordinary shares in issue ('000)	197,083	197,083	197,083	197,083
Basic earnings per share (sen) for: Profit for the period	0.92	1.09	0.92	1.09

B12. Authorisation for issue

The interim financial report was authorised for issue by the Board of Directors in accordance with a resolution of the Board of Directors on 27 May 2020.