



KIM TECK CHEONG CONSOLIDATED BERHAD
(Company No. 1113927-H)
(Incorporated in Malaysia under the Companies Act, 1965)

INTERIM FINANCIAL REPORT FOR THE THIRD (3RD) QUARTER ENDED 31 MARCH 2020

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Quarter Ended		Year to Date Ended	
	31-Mar-2020 RM'000	31-Mar-2019 RM'000	31-Mar-2020 RM'000	31-Mar-2019 RM'000
Revenue	160,830	155,729	489,335	459,821
Cost of sales	(143,741)	(136,205)	(434,932)	(402,063)
Gross profit	17,089	19,524	54,403	57,758
Other income	80	2,847	1,337	3,661
Administrative expenses	(3,925)	(4,809)	(14,286)	(13,681)
Selling and distribution expenses	(8,198)	(8,228)	(24,793)	(24,613)
Other expenses	(456)	(1,429)	(1,522)	(2,730)
Operating profit	4,590	7,905	15,139	20,395
Finance costs	(2,419)	(2,152)	(7,405)	(6,557)
Profit before tax	2,171	5,753	7,734	13,838
Tax expense	(332)	(1,688)	(1,777)	(4,117)
Profit for the financial period	1,839	4,065	5,957	9,721
Other comprehensive (loss)/profit, net of tax				
Exchange difference on translation of a foreign operation	(58)	-	(125)	(48)
Revaluation surplus	-	-	-	18,708
Total comprehensive income for the financial period	1,781	4,065	5,832	28,381
Profit attributable to:				
Owners of the Company	1,601	3,730	5,763	8,514
Non-controlling interests	238	335	194	1,207
	1,839	4,065	5,957	9,721
Total comprehensive income attributable to:				
Owners of the Company	1,566	3,730	5,688	27,193
Non-controlling interests	215	335	144	1,188
	1,781	4,065	5,832	28,381



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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONT'D)

	Quarter Ended		Year to Date Ended	
	31-Mar-2020	31-Mar-2019	31-Mar-2020	31-Mar-2019
	RM	RM	RM	RM
Earning per share attributable to equity holders of the parent:				
Basic (sen)	0.31	0.73	1.13	1.67
Diluted (sen)	0.24	0.56	0.86	1.27

Note:

The Unaudited Condensed Consolidated Statement of Profit or Loss and Comprehensive Income should be read in conjunction with the audited financial statements of Kim Teck Cheong Consolidated Berhad (“**KTC Consolidated**” or the “**Company**”) and its subsidiaries (“**KTC Group**” or the “**Group**”) for the financial year ended (“FYE”) 30 June 2019 and the accompanying explanatory notes attached to this interim financial report.



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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at 31-Mar-2020 RM'000 Unaudited	As at 30-Jun-2019 RM'000 Audited
<u>ASSETS</u>		
Non-current assets		
Property, plant and equipment	93,210	95,683
Right-of-use assets	3,849	-
Goodwill on consolidation	5,981	5,981
Total non-current assets	103,040	101,664
Current assets		
Inventories	102,768	111,617
Trade and other receivables	144,025	142,108
Tax recoverable	470	902
Cash and bank balances	2,113	11,677
Total current assets	249,376	266,304
TOTAL ASSETS	352,416	367,968
<u>EQUITY AND LIABILITIES</u>		
Equity attributable to owners of the Company		
Share capital	99,360	99,360
Other reserves	27,713	27,788
Reorganisation deficit	(47,962)	(47,962)
Retained earnings	33,113	27,686
	112,224	106,872
Non-controlling interests	3,998	3,854
TOTAL EQUITY	116,222	110,726
Non-current liabilities		
Loans and borrowings	18,502	19,889
Deferred tax liabilities	10,040	10,524
Lease liabilities	3,207	-
Total non-current liabilities	31,749	30,413



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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONT'D)

	As at 31-Mar-2020 RM'000 Unaudited	As at 30-Jun-2019 RM'000 Audited
Current liabilities		
Trade and other payables	34,421	41,999
Loans and borrowings	168,989	183,998
Lease liabilities	1,002	-
Taxation	33	832
Total current liabilities	204,445	226,829
TOTAL LIABILITIES	236,194	257,242
TOTAL EQUITY AND LIABILITIES	352,416	367,968
Net asset per share (RM)	0.23	0.22

Note:

The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements of the Group for the FYE 30 June 2019 and the accompanying explanatory notes attached to this interim financial report.



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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	← Attributable to owners of the Company →				Distributable Retained earnings RM'000	Total RM'000	Non- controlling interests RM'000	Total equity RM'000
	Share capital RM'000	Revaluation reserve RM'000	Exchange reserve RM'000	Reorganisation deficit RM'000				
Balance at 1 July 2019, as previously reported	99,360	27,898	(110)	(47,962)	27,686	106,872	3,854	110,726
Cumulative effect of initial application of MFRS 16	-	-	-	-	(336)	(336)	-	(336)
Restated balance at 1 July 2019	99,360	27,898	(110)	(47,962)	27,350	106,536	3,854	110,390
Profit for the financial period	-	-	-	-	5,763	5,763	194	5,957
Other comprehensive loss - Foreign currency translation	-	-	(75)	-	-	(75)	(50)	(125)
Total comprehensive income for the financial period	-	-	(75)	-	5,763	5,688	144	5,832
Balance at 31 March 2020	99,360	27,898	(185)	(47,962)	33,113	112,224	3,998	116,222



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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (CONT'D)

	← Attributable to owners of the Company →				Distributable Retained earnings RM'000	Total RM'000	Non- controlling interests RM'000	Total equity RM'000
	← Non-distributable →							
	Share capital RM'000	Revaluation reserve RM'000	Exchange reserve RM'000	Reorganisation deficit RM'000				
Restated balance at 1 July 2018	99,360	9,190	(300)	(47,962)	21,492	81,780	4,328	86,108
Effect on adoption of MFRS 9	-	-	-	-	(2,458)	(2,458)	-	(2,458)
Restated as at 1 July 2018	99,360	9,190	(300)	(47,962)	19,034	79,322	4,328	83,650
Profit for the financial period	-	-	-	-	8,514	8,514	1,207	9,721
Other comprehensive income								
- Foreign currency translation	-	-	(29)	-	-	(29)	(19)	(48)
- Revaluation surplus on leasehold land and buildings, net of deferred tax	-	18,708	-	-	-	18,708	-	18,708
Total comprehensive income for the financial period	-	18,708	(29)	-	8,514	27,193	1,188	28,381
Increase in stake of a subsidiary	-	-	-	-	561	561	(1,236)	(675)
Balance at 31 March 2019	99,360	27,898	(329)	(47,962)	28,109	107,076	4,280	111,356

Note:

The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements of the Group for the FYE 30 June 2019 and the accompanying explanatory notes attached to this interim financial report.



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INTERIM FINANCIAL REPORT FOR THE THIRD (3RD) QUARTER ENDED 31 MARCH 2020

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Year to Date Ended	
	31-Mar-2020 RM'000	31-Mar-2019 RM'000
Cash Flows from operating activities		
Profit before taxation	7,734	13,838
Adjustments for:		
Amortisation of intangible asset	-	39
Bad debts written off	75	450
Bad debts recovered	(1)	-
Depreciation of property, plant and equipment	4,025	2,483
Loss on disposal of property, plant and equipment	2	-
Interest expenses	7,405	6,557
Interest income	(136)	(193)
Inventories written off	1,444	1,903
Impairment loss on trade receivables	371	(1,264)
Operating profit before working capital changes	20,919	23,813
Change in receivables	(2,363)	(3,240)
Change in inventories	7,404	805
Change in payables	(7,579)	(2,374)
Cash generated from operating activities	18,381	19,004
Income tax paid	(2,626)	(1,026)
Income tax refunded	-	211
Interests paid	(1,881)	(1,819)
Interests received	136	193
Net cash generated from operating activities	14,010	16,563



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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (CONT'D)

	Year to Date Ended	
	31-Mar-2020 RM'000	31-Mar-2019 RM'000
Cash flows from investing activities		
Acquisition of property, plant and equipment	(508)	(2,425)
Proceeds from disposal of property, plant and equipment	23	-
Net cash used in investing activities	(485)	(2,425)
Cash flows from financing activities		
Net (payments)/drawdown of banker's acceptances	(9,465)	583
Net (payments)/drawdown of term loans	(883)	855
Net payments of lease liabilities	(1,046)	-
Net payments of finance lease liabilities	(568)	(1,244)
Net (payments)/drawdown of trust receipts	(4,287)	255
Interests paid	(5,524)	(4,737)
Net cash used in financing activities	(21,773)	(4,288)
Net (decrease)/increase in cash and cash equivalents	(8,248)	9,850
Effect of exchange rate fluctuations	(125)	-
Cash and cash equivalents at beginning of the financial period	(23,186)	(33,244)
Cash and cash equivalents at end of the financial period	(31,559)	(23,394)

Note:

The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements of the Group for the FYE 30 June 2019 and the accompanying explanatory notes attached to this interim financial report.



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NOTES TO THE INTERIM FINANCIAL REPORT

A. EXPLANATORY NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE THIRD (3RD) QUARTER ENDED 31 MARCH 2020

A1. Basis of preparation

The interim financial report of the Group is unaudited and has been prepared in accordance with the Malaysian Financial Reporting Standards (“**MFRS**”) 134 – Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“**MASB**”), International Accounting Standards (“**IAS**”) 34: Interim Financial Reporting issued by the International Accounting Standards Board (“**IASB**”), Rule 9.22 and Appendix 9B of the ACE Market Listing Requirements (“**Listing Requirements**”) of Bursa Malaysia Securities Berhad (“**Bursa Securities**”).

These explanatory notes attached to the condensed consolidated 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 Group since the FYE 30 June 2019.

A2. Significant accounting policies

The significant accounting policies applied by the Group in these condensed consolidated interim financial statements are the same as those applied by the Group in its consolidated financial statements for the FYE 30 June 2019, except for the adoption of the following new/revised MFRSs:

MFRS 16 Leases

Under MFRS 16 a lessee recognises a right-of-use asset and a lease liability. The right-of-use asset is treated similarly to other non-financial assets and depreciated accordingly and the liability accrues interest. This will typically produce a front-loaded expense profile (whereas operating leases under MFRS 117 would typically have had straight-line expenses) as an assumed linear depreciation of the right-of-use asset and the decreasing interest on the liability will lead to an overall decrease of expense over the reporting period.

The lease liability is initially measured at the present value of the lease payments payable over the lease term, discounted at the rate implicit in the lease if that can be readily determined. If that rate cannot be readily determined, the lessee shall use their incremental borrowing rate.

As with MFRS 16’s predecessor, MFRS 117, lessors classify leases as operating or finance in nature. A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership of an underlying asset. Otherwise a lease is classified as an operating lease.

For finance leases a lessor recognises finance income over the lease term, based on a pattern reflecting a constant periodic rate of return on the net investment. A lessor recognises operating lease payments as income on a straight-line basis or, if more representative of the pattern in which benefit from use of the underlying asset is diminished, another systematic basis.



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NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)

A. EXPLANATORY NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE THIRD (3RD) QUARTER ENDED 31 MARCH 2020 (CONT'D)

A2. Significant accounting policies (Cont'd)

MFRS 16 Leases (Cont'd)

Recognition exemptions: Instead of applying the recognition requirements of MFRS 16 described above, a lessee may elect to account for lease payments as an expense on a straight-line basis over the lease term or another systematic basis for the following two (2) types of leases:

- leases with a lease term of twelve (12) months or less and containing no purchase options – this election is made by class of underlying asset; and
- leases where the underlying asset has a low value when new (such as personal computers or small items of office furniture) – this election can be made on a lease-by-lease basis.

The Group applied the modified retrospective approach, whereby the cumulative effect of initial application of MFRS 16 is adjusted to the opening balance of retained earnings at the date of initial application.

The Group had assessed the financial impact on the Group's financial statements upon adoption of MFRS 16 which have been summarised in the table below.

Financial impact

The financial impact from initial adoption of MFRS 16 as at 1 July 2019 are as follows:

	As previously Stated RM'000	Effect of Adoption of MFRS 16 RM'000	As restated RM'000
Increase / (decrease):			
<u>NON-CURRENT ASSETS</u>			
Right-of-use assets	-	4,015	4,015
<u>EQUITY</u>			
Retained earnings	27,686	(336)	27,350
<u>NON-CURRENT LIABILITIES</u>			
Lease liabilities	-	3,478	3,478
<u>CURRENT LIABILITIES</u>			
Lease liabilities	-	873	873



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NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)

A. EXPLANATORY NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE THIRD (3RD) QUARTER ENDED 31 MARCH 2019 (CONT'D)

A2. Significant accounting policies (Cont'd)

Standards issued but not yet effective

The Group has not adopted the following new standards and amendments to standards that have been issued by the Malaysian Accounting Standard Board which are not yet effective for the Group. The Group intends to adopt the below mentioned new standards and amendments to standards when they become effective.

		Effective date for financial periods beginning on or after
Amendments to MFRS 101	Presentation of Financial Statements – Classification of Liabilities as Current or Non-current	1 January 2022
Amendments to MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Ventures	Deferred
MFRS 17	Insurance Contracts	1 January 2021

The adoption of the abovementioned new standards and amendments to standards when they become effective are not expected to have significant impact on the financial statements of the Group.

A3. Audited Report of Preceding Annual Financial Statements

The audited financial statements for the financial year ended 30 June 2019 was not subject to any qualification.

A4. Seasonal or Cyclical Factors

The Group does not experience significant fluctuation in operations due to seasonal factors during the current financial quarter and current year-to-date under review.



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NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)

A. EXPLANATORY NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE THIRD (3RD) QUARTER ENDED 31 MARCH 2020 (CONT'D)

A5. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

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

A6. Material Changes in Estimates

There were no material changes in the estimates of amounts reported that have material effect on the results for the current financial quarter under review.

A7. Issuances, Cancellations, Repurchases, Resale and Repayments of Debt and Equity Securities

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities for the current financial quarter under review.

A8. Dividend Paid

There was no dividend paid during the current financial quarter under review.

A9. Segmental Reporting

a) Revenue by Business Activities:-

	Quarter Ended		Year to Date Ended	
	31-Mar-2020 RM'000	31-Mar-2019 RM'000	31-Mar-2020 RM'000	31-Mar-2019 RM'000
Distribution of consumer package goods	158,677	154,182	483,230	454,939
Manufacturing of bakery products	2,153	1,547	6,105	4,882
	<u>160,830</u>	<u>155,729</u>	<u>489,335</u>	<u>459,821</u>



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NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)

A. EXPLANATORY NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE THIRD (3RD) QUARTER ENDED 31 MARCH 2020 (CONT'D)

A9. Segmental Reporting (Cont'd)

b) Revenue by Geographical Market:-

	Quarter Ended		Year to Date Ended	
	31-Mar-2020 RM'000	31-Mar-2019 RM'000	31-Mar-2020 RM'000	31-Mar-2019 RM'000
Sabah	85,042	82,538	254,069	235,373
Sarawak	48,141	50,540	159,660	149,944
Labuan and others	27,647	22,651	75,606	74,504
	<u>160,830</u>	<u>155,729</u>	<u>489,335</u>	<u>459,821</u>

A10. Material Events Subsequent to The End of The Quarter

There was no material event 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.

A12. Contingent Liabilities and Contingent Assets

There were no material contingent liabilities, either secured or unsecured and contingent assets of the Group as at the end of the current financial quarter under review.

A13. Material Capital Commitments

There is no material capital commitments as at the end of the current financial quarter under review.



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NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)

A. EXPLANATORY NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE THIRD (3RD) QUARTER ENDED 31 MARCH 2020 (CONT'D)

A14. Significant Related Party Transactions

There were no significant related party transactions during the current financial quarter under review.

A15. Valuation of Property, Plant and Equipment

The Group has not carried out any valuation on its property, plant and equipment in the current financial quarter under review.

B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1. Review of Performance

	Quarter Ended		Variance		Year to Date Ended	
	31-Mar-2020	31-Mar-2019	RM'000	%	31-Mar-2020	31-Mar-2019
	RM'000	RM'000	RM'000	%	RM'000	RM'000
Revenue	160,830	155,729	5,101	3.28%	489,335	459,821
Profit before tax	2,171	5,753	(3,582)	-62.26%	7,734	13,838

Comparison with preceding year's corresponding quarter

The Group recorded an increase of revenue by RM5.10 million or 3.28% to RM160.83 million as compared to RM155.73 million in financial quarter ended 31 March 2019, this was mainly due to increase demand on household products as well as increase in nutrition products supplied by a new agency in the current quarter ended.

The Group recorded a decrease of profit before tax by RM3.58 million or 62.26% to RM2.17 million as compared to RM5.75 million in the financial quarter ended 31 March 2019. The lower profit before tax was mainly due to the Group focusing on advertising and promotion activities to maintain revenue growth during this Covid-19 pandemic.



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B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

B2. Comparison with Immediate Preceding Quarter's Result

	Current Quarter 31-Mar-20 RM'000	Immediate Preceding Quarter 31-Dec-19 RM'000	Variance	
			RM'000	%
Revenue	160,830	171,193	(10,363)	-6.05%
Profit before tax	2,171	3,632	(1,461)	-40.23%

The Group's revenue for the current financial quarter ended 31 March 2020 decreased by RM10.36 million or 6.05% to RM160.83 million as compared to RM171.19 million in the preceding financial quarter ended 31 December 2019 and the Group's profit before tax for the current financial quarter of RM2.17 million represents a decrease of RM1.46 million or 40.23% as compared to RM3.63 million in the preceding financial quarter.

The decrease were mainly due to Movement Control Order ("MCO") imposed by the Malaysian Government since 18 March 2020 as a result of Coronavirus Disease 2019 ("Covid-19") pandemic which had been continuously extended up to 9 June 2020.

B3. Group's Prospects

The recent outbreak of Covid-19 in worldwide has disrupted the supply chain, contributing to short-term market uncertainty and risk. The unprecedented risk from health and safety aspects from Covid-19 pandemic has caused adverse impact on the economic activities. The Covid-19 pandemic currently has yet to run its full course hence the current situation is still fluid. Therefore, the Group shall continuously assess the impact on Covid-19 and take the necessary actions to ensure the continuity of our Group's business activities and have safety and healthy workforce.

The current financial year has a number of crises unfolding around the world and downside risks on the economic side, locally and globally. In a year of high volatility and multiple elements of disruption, the Group is optimistic and continue with their business plans to embark on cost control measures in improving operational efficiency and put effort into continue serve its existing customers better by maintaining a high service standard while offering innovative service, and at the same time attracting new agencies to complement the Group's highly diversified agencies portfolio. The Group shall exercise caution and hope to achieve a satisfactory performance in this turbulent business environment.

B4. Variance of Profit Forecast

The Group did not issue any profit forecast for the current financial period.



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B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

B5. Income Tax Expense

The breakdown of income tax expense is as follows:

	Current Quarter 31-Mar-2020 RM'000	Year to Date Ended 31-Mar-2020 RM'000
Current period tax expense	502	1,985
Under provision of tax expenses in prior year	(170)	(7)
Over provision of deferred tax in prior year	-	(201)
	<u>332</u>	<u>1,777</u>

Income tax is calculated at the Malaysian statutory rate of 24% of the estimated assessable profit for the fiscal year.

B6. Profit for the Period

Profit for the period is arrived at after charging/(crediting):

	Quarter Ended		Year to Date Ended	
	31-Mar-2020 RM'000	31-Mar-2019 RM'000	31-Mar-2020 RM'000	31-Mar-2019 RM'000
Interest income	(39)	(78)	(136)	(193)
Interest expenses	2,419	2,446	7,405	6,557
Depreciation and amortisation	1,693	552	4,025	2,522
Reversal of impairment loss on trade receivables	(507)	-	-	(1,264)
Impairment loss on trade receivables	-	377	371	-
Realised loss on foreign exchange	375	-	652	-
Inventories written off	456	528	1,444	1,903
Bad debts written off	-	-	75	450
Bad debts recovered	-	-	(1)	-
Loss on disposal of property, plant and equipment	-	-	2	-



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B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

B7. Group Borrowings and Debt Securities

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

	Short Term RM'000	Long Term RM'000	Total RM'000
<u>Unsecured</u>			
Bankers' acceptances	100,123	-	100,123
Trust receipts	23,834	-	23,834
Bank overdrafts	33,672	-	33,672
Revolving credit	9,000	-	9,000
	<hr/> 166,629	<hr/> -	<hr/> 166,629
<u>Secured</u>			
Term loans	1,213	17,051	18,264
Finance lease liabilities	1,147	1,451	2,598
	<hr/> 168,989	<hr/> 18,502	<hr/> 187,491

All borrowings indicated above are denominated in Ringgit Malaysia.

B8. Material Litigation

The Group is not engaged in any material litigation either as plaintiff or defendant and the Directors do not have any knowledge of any proceedings pending or threatened against the Group as at the date of this report.

B9. Dividend Proposed

No dividend has been declared or proposed during the current financial quarter under review and for the current financial year-to-date.



KIM TECK CHEONG CONSOLIDATED BERHAD
(Company No. 1113927-H)
(Incorporated in Malaysia under the Companies Act, 1965)

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B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

B10. Earnings Per Share (“EPS”)

The basic and diluted EPS for the current quarter and financial year-to-date are computed as follows:

	Quarter Ended		Year to Date Ended	
	31-Mar-2020 RM'000	31-Mar-2019 RM'000	31-Mar-2020 RM'000	31-Mar-2019 RM'000
Profit attributable to ordinary equity owners of the Company	1,601	3,730	5,763	8,514
Weighted average number of ordinary shares for basic earnings per share	510,277	510,277	510,277	510,277
Effect of dilution from: - redeemable convertible preference shares	160,012	160,012	160,012	160,012
	<u>670,289</u>	<u>670,289</u>	<u>670,289</u>	<u>670,289</u>
Basic EPS (sen)	0.31	0.73	1.13	1.67
Diluted EPS ⁽¹⁾ (sen)	<u>0.24</u>	<u>0.56</u>	<u>0.86</u>	<u>1.27</u>

Note:

(1) The diluted EPS is computed based on the profit attributable to the owners of the Company divided by the weighted average number of ordinary shares in issue and assume the full conversion of the redeemable convertible preference shares into 160,012,387 ordinary shares in the Company.

B11. Status of Corporate Proposals

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