



GDB HOLDINGS BERHAD

201301006623 (1036466-U)
(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 MARCH 2020

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**UNAUDITED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 MARCH 2020⁽¹⁾**

	CURRENT YEAR QUARTER 31.03.20 RM'000	PRECEDING YEAR QUARTER 31.03.19 RM'000	CURRENT YEAR TO DATE 31.03.20 RM'000	PRECEDING YEAR TO DATE 31.03.19 RM'000
REVENUE	99,884	64,757	99,884	64,757
COST OF SALES	(89,794)	(54,575)	(89,794)	(54,575)
GROSS PROFIT	<u>10,090</u>	<u>10,182</u>	<u>10,090</u>	<u>10,182</u>
OTHER INCOME	565	914	565	914
	<u>10,655</u>	<u>11,096</u>	<u>10,655</u>	<u>11,096</u>
ADMINISTRATIVE EXPENSES	(2,600)	(1,801)	(2,600)	(1,801)
OTHER EXPENSES	(674)	(33)	(674)	(33)
PROFIT BEFORE TAXATION	<u>7,381</u>	<u>9,262</u>	<u>7,381</u>	<u>9,262</u>
INCOME TAX EXPENSE	(1,946)	(2,222)	(1,946)	(2,222)
PROFIT AFTER TAXATION/TOTAL COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD	<u>5,435</u>	<u>7,040</u>	<u>5,435</u>	<u>7,040</u>
PROFIT/(LOSS) AFTER TAXATION/TOTAL COMPREHENSIVE INCOME/(EXPENSES) ATTRIBUTABLE TO:-				
- Owners of the Company	5,724	7,040	5,724	7,040
- Non-controlling interest	<u>(289)</u>	<u>-</u>	<u>(289)</u>	<u>-</u>



UNAUDITED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER AND YEAR TO DATE ENDED 31 MARCH 2020⁽¹⁾ (CONT'D)

	CURRENT YEAR QUARTER 31.03.20 RM'000	PRECEDING YEAR QUARTER 31.03.19 RM'000	CURRENT YEAR TO DATE 31.03.20 RM'000	PRECEDING YEAR TO DATE 31.03.19 RM'000
EARNINGS PER SHARE (SEN)⁽²⁾				
- Basic	0.92	1.13	0.92	1.13
- Diluted	0.92	1.13	0.92	1.13

Notes:

- (1) The basis of preparation of the Unaudited Consolidated Statements of Profit or Loss and Other Comprehensive Income are disclosed in Note A1 and 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.
- (2) Based on the Company's number of ordinary shares in issue of 625,000,000.

**UNAUDITED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 MARCH 2020⁽¹⁾**

	31.03.2020	31.12.2019
	Unaudited	Audited
	RM'000	RM'000
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	27,397	27,822
Goodwill	1,286	1,286
	<u>28,683</u>	<u>29,108</u>
CURRENT ASSETS		
Contract assets	87,705	90,883
Trade receivables	10,610	22,981
Other receivables, deposits and prepayments	8,916	11,003
Current tax assets	63	56
Short-term investments	34,175	53,021
Fixed deposits with licensed banks	11,421	10,824
Cash and bank balances	60,457	12,849
	<u>213,347</u>	<u>201,617</u>
TOTAL ASSETS	<u>242,030</u>	<u>230,725</u>
EQUITY AND LIABILITIES		
EQUITY		
Share capital	62,564	62,564
Retained profits	57,663	58,189
Equity attributable to owners of the Company	<u>120,227</u>	<u>120,753</u>
Non-controlling interest	2,297	2,586
TOTAL EQUITY	<u>122,524</u>	<u>123,339</u>
NON-CURRENT LIABILITY		
Deferred tax liability	<u>1,780</u>	<u>1,879</u>
CURRENT LIABILITIES		
Contract liabilities	285	2,860
Trade payables	41,741	44,477
Other payables and accruals	68,676	51,223
Provision	4,714	4,734
Current tax liabilities	2,310	2,213
	<u>117,726</u>	<u>105,507</u>
TOTAL LIABILITIES	<u>119,506</u>	<u>107,386</u>
TOTAL EQUITY AND LIABILITIES	<u>242,030</u>	<u>230,725</u>
Number of issued shares ('000)	625,000	625,000
Net asset per share attributable to owners of the Company (RM)	<u>0.19</u>	<u>0.19</u>

Note:

- (1) The basis of preparation of the Unaudited Consolidated Statements of Financial Position are disclosed in Note A1 and 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.

**UNAUDITED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 MARCH 2020⁽¹⁾**

	Share Capital RM'000	Retained Profits RM'000	Attributable to Owners of the Company RM'000	Non- controlling Interest RM'000	Total Equity RM'000
Balance at 1.1.2019	62,564	41,557	104,121	-	104,121
Profit/(Loss) after taxation/Total comprehensive income/ (expenses) for the financial year	-	29,132	29,132	(318)	28,814
Contributions by and distributions to owners of the Company:					
- Acquisition of a subsidiary	-	-	-	2,004	2,004
- Additional investments by non- controlling interest	-	-	-	900	900
- Dividends	-	(12,500)	(12,500)	-	(12,500)
	-	(12,500)	(12,500)	2,904	(9,596)
Balance at 31.12.2019 (Audited)	62,564	58,189	120,753	2,586	123,339
Balance at 1.1.2020	62,564	58,189	120,753	2,586	123,339
Profit/(Loss) after taxation/Total comprehensive income/ (expenses) for the financial period	-	5,724	5,724	(289)	5,435
Distribution to owners of the Company:					
- Dividend	-	(6,250)	(6,250)	-	(6,250)
Balance at 31.03.2020 (Unaudited)	62,564	57,663	120,227	2,297	122,524

Note:

- (1) The basis of preparation of the Unaudited Consolidated Statements of Changes in Equity are disclosed in Note A1 and 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.

**UNAUDITED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 MARCH 2020⁽¹⁾**

	CURRENT YEAR TO DATE 31.03.2020 RM'000	PRECEDING YEAR TO DATE 31.03.2019 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	7,381	9,262
Adjustments for:-		
Depreciation of property, plant and equipment	1,600	1,204
Plant and equipment written off	19	10
Provision for defect works	#	33
Gain on disposal of plant and equipment	(4)	-
Interest income	(431)	(761)
Reversal of provision for defect works	(20)	(875)
Operating profit before working capital changes	<u>8,545</u>	<u>8,873</u>
Decrease/(Increase) in contract assets	3,178	(12,240)
Decrease in trade and other receivables	14,453	28,569
Decrease in contract liabilities	(2,575)	(7,580)
Increase/(Decrease) in trade and other payables	<u>14,716</u>	<u>(12,393)</u>
CASH FROM OPERATIONS	<u>38,317</u>	<u>5,229</u>
Income tax paid	(1,948)	(1,898)
NET CASH FROM OPERATING ACTIVITIES	<u>36,369</u>	<u>3,331</u>
CASH FLOWS (FOR)/FROM INVESTING ACTIVITIES		
(Increase)/Decrease in pledged fixed deposits with licensed banks	(597)	838
Interest income received	431	761
Proceeds from disposal of plant and equipment	4	-
Purchase of property, plant and equipment	(1,195)	(13)
NET CASH (FOR)/FROM INVESTING ACTIVITIES	<u>(1,357)</u>	<u>1,586</u>
NET CASH FOR FINANCING ACTIVITY		
Dividend paid	(6,250)	(6,250)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	<u>28,762</u>	<u>(1,333)</u>
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL YEAR	<u>65,870</u>	<u>76,100</u>
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	<u>94,632</u>	<u>74,767</u>

Notes:

- (1) The basis of preparation of the Unaudited Consolidated Statements of Cash Flows are disclosed in Note A1 and 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.

Amount below RM1,000.



A EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE QUARTER AND YEAR-TO-DATE 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 Standard (“MFRS”) 134, Interim Financial Reporting, International Financial Reporting Standards (“IFRS”) 34, Interim Financial Reporting and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

This interim financial report should be read in conjunction with the audited financial statements for the financial year ended 31 December 2019.

A2. Changes in Accounting Policies

The accounting policies adopted by the Group in the preparation of the interim financial report are consistent with those adopted in the preparation of the Group’s audited financial statements for the financial year ended 31 December 2019, except for the following:

MFRSs and/or IC Interpretations (Including The Consequential Amendments) which came into effect for financial periods beginning on or after 1 January 2020.

Amendments to MFRS 3: Definition of a Business

Amendments to MFRS 9, MFRS 139 and MFRS 7: Interest Rate Benchmark Reform

Amendments to MFRS 101 and MFRS 108: Definition of Material

Amendments to Reference to the Conceptual Framework in MFRS Standards

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) do not have any material impact to the unaudited consolidated financial statements of the Group upon their initial application.

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 but are not yet effective for the current financial year ending 31 December 2020:

Standards issued but not yet effective as follows:

MFRSs and/or IC Interpretations (Including The Consequential Amendments)	Effective for annual periods on or after
MFRS 17 Insurance Contracts	1 January 2021
Amendments to MFRS 101: 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 Venture	Deferred



A EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 MARCH 2020 (CONT'D)

A2. Changes in Accounting Policies (Cont'd)

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.

A3. Auditors' Report

The audited financial statements for the financial year ended 31 December 2019 were not subject to any qualification.

A4. Seasonal or Cyclical Factors

The business operations of the Group during the current financial quarter under review have not been materially affected by any seasonal or cyclical factors.

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

There were no unusual items for the current financial quarter under review.

A6. Changes in Estimates

There were no material changes in accounting estimates that would materially affect the accounts for the current financial quarter under review.



A EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 MARCH 2020 (CONT'D)

A7. Debt and Equity Securities

There were no issuance and repayment of debt and equity securities, share buy backs, share cancellations, shares held as treasury shares and resale of treasury shares for the current financial quarter under review.

A8. Dividend Paid

During the current financial quarter ended 31 March 2020:

- A second interim single-tier dividend of 1.0 sen per ordinary share in respect of the financial year ended 31 December 2019, amounting to RM6,250,000 was paid on 27 March 2020.

A9. Segmental Reporting

No segmental reporting is available as the Group is primarily engaged in the business of provision of construction services in Malaysia.

A10. Significant Events Subsequent to the End of the Interim Financial Period

There are no significant events subsequent to the end of the interim financial period other than the Company's announcement to Bursa Securities dated 24 April 2020 that the listing of and quotation for the entire issued share capital of the Company have been transferred from the ACE Market to the Main Market of Bursa Malaysia Securities Berhad.

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. Fair Value of Financial Instruments

There were no gain or losses arising from fair value changes for all financial assets and liabilities for the current financial quarter under review.



A. EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 MARCH 2020 (CONT'D)**A13. Capital Commitments**

	Unaudited 31 March 2020 RM'000	Audited 31 December 2019 RM'000
Purchase of plant and equipment	<u>127</u>	<u>495</u>

A14. Contingent Liabilities

No provisions are recognised on the following matters as it is not probable that a future sacrifice of economic benefits will be required or the amount is not capable of reliable measurement:

	Unaudited 31 March 2020 RM'000	Audited 31 December 2019 RM'000
Secured		
Performance bond and tender bond guarantees extended by subsidiaries to third parties	<u>79,717</u>	<u>67,123</u>

A15. Related Party Transactions

There was no material transaction with related parties during the current financial quarter under review.

**B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD****B1. Review of Performance**

GDB recorded revenue of RM99.88 million for the current financial quarter under review, representing an increase of 54.24% or RM35.13 million as compared to RM64.76 million in the same quarter last year. The higher revenue recognised for current quarter under review is primarily contributed by the construction services for on-going projects, which are AIRA Residence, Perla Ara Sentral, as well as contributions from newly-secured projects namely Park Regent, Hap Seng Star Mercedes-Benz Autohaus, Hyatt Centric Hotel in Kota Kinabalu and Aviary Residence.

The Group registered a profit before tax (“PBT”) of RM7.38 million in the current financial quarter under review, a 20.30% or RM1.88 million decrease in PBT as compared to RM9.26 million in the same quarter last year. The decline in PBT is mainly due to higher profit recognition from completed projects in the preceding financial period, lower interest income and higher administrative and other expenses incurred for the current financial period under review.

B2. Comparison with the Immediate Preceding Quarter

	Quarter Ended		Change	
	31.03.20 RM'000	31.12.19 RM'000	RM'000	%
Revenue	99,884	108,844	(8,960)	(8.23)
PBT	7,381	10,244	(2,863)	(27.95)

For the current financial quarter under review, the Group registered a 8.23% decline in revenue to RM99.88 million from RM108.84 million in the preceding financial quarter mainly due to completion of the Menara Hap Seng 3 project in December 2019 coupled with the halt in construction activities during the movement control order (MCO”) effective from 18 March 2020.

The decline in the Group’s PBT by RM2.86 million or a decrease of 27.95% is due to higher profit recognition on completed projects in the preceding quarter as well as decline in revenue, lower other income and higher other expenses for the current quarter under review.

B3. Prospects for the Financial Year Ending 31 December 2020

Malaysia’s economic prospects for 2020 is negatively affected by the COVID-19 pandemic with most business and economic environments impacted by the unprecedented movement control order imposed to contain the pandemic. However, economic activities is expected to gradually pick up in the second half of 2020 with the Prime Minister’s announcement on 7 June 2020 that Malaysia will enter into the recovery phase of the COVID-19 pandemic, namely the coming into effect of the Recovery Movement Control Order (“RMCO”) for the period from 10 June 2020 until 31 August 2020.

Given the ongoing COVID-19 pandemic and the economic uncertainties on a global scale, the Board of Directors expects the outlook for the current financial year to be challenging. Nonetheless, the Group has undertaken cautiously the necessary measures to ensure stability of its finances and business operations. Barring any unforeseen circumstances, the Group is optimistic for its performance for the current financial year.

**B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)****B3. Prospects for the Financial Year Ending 31 December 2020 (Cont'd)**

The Group's outstanding order book stood at a healthy level of RM1.05 billion as at 31 March 2020. GDB's order book comprises construction works for AIRA Residence in Damansara Heights, Perla Ara Sentral in Ara Damansara, Park Regent at Desa ParkCity, Kuala Lumpur, Hap Seng Star Mercedes-Benz, Autohaus at Setia Alam, Selangor, and Hyatt Centric Hotel in Kota Kinabalu, Sabah as well as piling and substructure works for Aviary Residence in Puchong Horizon.

GDB is expected to remain profitable for the financial year ending 31 December 2020 with the appropriate measures put in place to ensure smooth construction progress for our ongoing projects.

Moving forward, the Group remains optimistic as our economy embarks on a recovery phase with the Government implementing various stimulus initiatives and the Group will continue with its tendering efforts to secure new contracts for both foundation and building works.

B4. Profit Forecast

The Group did not issue any profit forecast or guarantee during the current financial quarter and financial year under review.

B5. Income Tax Expense

The breakdown of income tax expense is as follows:

	Quarter Ended		Year-To-Date Ended	
	31.03.20 ⁽²⁾ RM'000	31.03.19 ⁽²⁾ RM'000	31.03.20 ⁽²⁾ RM'000	31.03.19 ⁽²⁾ RM'000
Current tax				
- for the financial period/year	2,045	2,222	2,045	2,222
Deferred tax	(99)	-	(99)	-
	<u>1,946</u>	<u>2,222</u>	<u>1,946</u>	<u>2,222</u>
Effective tax rate (%) ⁽¹⁾	<u>26.36</u>	<u>24.00</u>	<u>26.36</u>	<u>24.00</u>

Notes:

(1) The Group's effective tax rate for the current financial quarter under review and same quarter last year are 26.36% and 24.00% respectively. The higher effective tax rate for the current financial year under review is mainly due to the non-tax-deductible expenses.

(2) Income tax expense is recognised based on management's best estimate.

B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)**B6. Utilisation of Proceeds Raised from Public Issue**

The Company had on 21 March 2019 resolved to extend the timeframe for utilisation of the gross proceeds from the Company's public issue ("Public Issue Proceeds") which Public Issue Proceeds have been earmarked for the acquisition of land for storage of construction machinery and equipment amounting to RM8.00 million, as well as for payment of salaries for new employees (for infrastructure project team) to be based at our head office amounting to RM0.68 million by an additional twelve (12) months ("Extension of Time").

The Company had on 26 March 2020 resolved to extend the timeframe for utilisation of the Public Issue Proceeds by an additional twelve (12) months ("Additional Extension of Time").

**B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)****B6. Utilisation of Proceeds Raised from Public Issue (Cont'd)**

The status of utilisation of the Public Issue Proceeds and Additional Extension of Time are set out below:-

Purpose	Proposed Utilisation	Deviation ⁽¹⁾	Actual Utilisation	Balance Unutilised	Intended Timeframe (from the Listing Date)	Previous Revised Expected Timeframe (from the Listing Date)	Further Extension of Timeframe (from the Listing Date)
	RM'000	RM'000	RM'000	RM'000			
i Capital expenditure:							
- Purchase of new construction machinery and equipment	8,670	-	(437)	8,233	Within 36 months	No change	No change
- Acquisition of a new office building	8,000	-	(8,000)	-	Within 36 months	No change	No change
- Acquisition of land for storage	8,000	-	-	8,000	Within 12 months	Within 24 months	Within 36 months
ii. Working capital:-							
- Payment to suppliers and subcontractors	14,900	673	(15,573)	-	Within 12 months	No change	No change
- Payment of salaries for new employees (for infrastructure project team) to be based at our head office	680	-	-	680	Within 12 months	Within 24 months	Within 36 months
iii Estimated listing expenses	3,500	(673)	(2,827)	-	Within 3 months	No change	No change
TOTAL	43,750	-	(26,837)	16,913			



B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

B6. Utilisation of Proceeds Raised from Public Issue (Cont'd)

Note:

- (1) The actual listing expenses are lower than the estimated amount hence, the excess of RM0.67 million was used for working capital purposes.

B7. Status of Corporate Proposals

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

B8. Group Borrowings and Debt Securities

There are no borrowings and debt securities by the Group for the current financial quarter under review.

B9. Material Litigation

As at the date of this report, the Group is not engaged in any material litigation.

B10. Dividend Payable

No dividend has been declared or recommend for payment by the Company during the current financial quarter under review.

B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

B11. Earnings Per Share

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

	Quarter Ended		Year-To-Date Ended	
	31.03.20 RM'000	31.03.19 RM'000	31.03.20 RM'000	31.03.19 RM'000
Profit attributable to owners of the Company	5,724	7,040	5,724	7,040
Weighted average number of ordinary shares ('000):				
- Ordinary shares at 1 January	625,000	625,000	625,000	625,000
Weighted average number of ordinary shares in issue at 31 March ('000)	625,000	625,000	625,000	625,000
Earnings per share (Sen) attributable to owners of the Company				
- Basic ⁽¹⁾	0.92	1.13	0.92	1.13
- Diluted ⁽²⁾	0.92	1.13	0.92	1.13

Notes:

- (1) The basic earnings per share is computed based on profit attributable to owners of the Company divided by the number of ordinary shares in issue.
- (2) The diluted earnings per share is equivalent to the basic earnings per share as the Company does not have convertible securities.

B12. Notes to the Statements of Profit or Loss and Other Comprehensive Income

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

	Quarter Ended		Year-To-Date Ended	
	31.03.20 RM'000	31.03.19 RM'000	31.03.20 RM'000	31.03.19 RM'000
Other Income				
Gain on disposal of plant and equipment	4	-	4	-
Interest income:				
- Fixed deposits/repo	274	109	274	109
- Short-term investments	157	652	157	652
Scrap sales	45	96	45	96
Other	85	57	85	57
	<u>565</u>	<u>914</u>	<u>565</u>	<u>914</u>

B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

B12. Notes to the Statements of Profit or Loss and Other Comprehensive Income (Cont'd)

Profit before taxation is arrived at after charging / (crediting) (Cont'd):

	Quarter Ended		Year-To-Date Ended	
	31.03.20 RM'000	31.03.19 RM'000	31.03.20 RM'000	31.03.19 RM'000
Administrative Expenses				
Auditors' remuneration:				
- Audit fees	25	17	25	17
- Other services	1	1	1	1
Directors' fee	56	51	56	51
Directors' non-fee emoluments:				
- Salaries and other emoluments	427	423	427	423
- Defined contribution plan	35	37	35	37
Staff costs:				
- Salaries and other emoluments	1,212	863	1,212	863
- Defined contribution plan	117	82	117	82
Rental of:				
- Equipment	4	2	4	2
- Office	14	35	14	35
Professional fees	230	122	230	122
Miscellaneous expenses	479	168	479	168
	<u>2,600</u>	<u>1,801</u>	<u>2,600</u>	<u>1,801</u>
Other Expenses				
Depreciation of property, plant and equipment	655	33	655	33
Plant and equipment written off	19	#	19	#
	<u>674</u>	<u>33</u>	<u>674</u>	<u>33</u>
Total Admin and Other Expenses	<u>3,274</u>	<u>1,834</u>	<u>3,274</u>	<u>1,834</u>

Note:

Amount below RM1,000.