



BABA ECO GROUP BERHAD

(Company No. 1268966-W)
(Incorporated in Malaysia under the Companies Act, 2016)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE 2ND HALF YEAR ENDED 31 OCTOBER 2019 (“2HFY19”)**

**(APPENDIX 6A, PART A OF THE LEAP MARKET LISTING REQUIREMENTS OF BURSA
MALAYSIA SECURITIES BERHAD)**

CHARACTERISTICS OF THE LEAP MARKET OF BURSA MALAYSIA SECURITIES BERHAD (“BURSA SECURITIES”)

THE LEAP MARKET HAS BEEN POSITIONED AS A MARKET DESIGNED TO ACCOMMODATE CORPORATIONS TO WHICH A HIGHER INVESTMENT RISK MAY BE ATTACHED THAN OTHER CORPORATIONS LISTED ON THE ACE MARKET OR MAIN MARKET OF BURSA SECURITIES. IT IS A QUALIFIED MARKET WHICH IS MEANT MAINLY FOR SOPHISTICATED INVESTORS ONLY. ONLY EXISTING SECURITIES HOLDERS AND SOPHISTICATED INVESTORS ARE ALLOWED TO PARTICIPATE IN CORPORATE EXERCISES UNDERTAKEN BY BABA ECO GROUP BERHAD (“BABA ECO” OR THE “COMPANY”). SOPHISTICATED INVESTORS SHOULD BE AWARE OF THE POTENTIAL RISKS OF INVESTING IN SUCH CORPORATIONS AND SHOULD MAKE THE DECISION TO INVEST ONLY AFTER DUE AND CAREFUL CONSIDERATION.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION ⁽¹⁾

	Unaudited 31.10.2019 RM'000	Audited 31.10.2018 RM'000
Non-Current Assets		
Property, plant and equipment ("PPE")	26,477	24,722
Other investments	707	692
	27,184	25,414
Current Assets		
Inventories	3,533	3,330
Trade receivables	6,191	5,672
Other receivables	886	1,591
Tax recoverable	78	266
Fixed deposit with a licensed bank	587	569
Cash and bank balances	9,316	2,700
	20,591	14,128
TOTAL ASSETS	47,775	39,542
Equity		
Share capital	23,237	19,722
Merger deficit	(18,822)	(18,822)
Retained earnings	27,405	24,770
	31,820	25,670
Non-controlling interest	56	12
Total Equity	31,876	25,682
Non-Current Liabilities		
Finance lease liabilities	1,138	429
Borrowings	394	488
Amount due to a Director	2,096	2,079
Amount due to a Director of a subsidiary	2,096	2,079
Deferred tax liabilities	1,886	1,696
	7,610	6,771
Current Liabilities		
Trade payables	2,292	1,701
Other payables	1,148	1,003
Contract liabilities	357	-
Amount due to Directors	975	1,370
Amount due to Directors of a subsidiary	8	3
Finance lease liabilities	537	296
Borrowings	2,856	2,623
Tax payable	116	93
	8,289	7,089
Total Liabilities	15,899	13,860
TOTAL EQUITY AND LIABILITIES	47,775	39,542
Net assets per ordinary share attributable to owners of Baba Eco ⁽²⁾ (sen)	14.16	13.01

Notes:

(1) *The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the financial statements for the financial year ended 31 October 2018 and the accompanying explanatory notes attached to this interim financial report.*

(2) *Net assets per share is calculated based on the Company's number of ordinary shares at the end of the reporting period of 224,720,020 shares as at 31 October 2019 and 197,220,020 shares as at 31 October 2018 respectively.*

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME ⁽¹⁾**

	Individual 6 months ended		Cumulative 12 months ended	
	Unaudited 31.10.2019 RM'000	Unaudited 31.10.2018 ⁽²⁾ RM'000	Unaudited 31.10.2019 RM'000	Audited 31.10.2018 RM'000
Revenue	17,572	15,559	32,119	28,803
Cost of sales	(9,135)	(8,537)	(16,991)	(15,469)
Gross profit	8,437	7,022	15,128	13,334
Other income	208	4,344	461	4,313
Selling and distribution expenses	(1,209)	(1,227)	(2,602)	(2,460)
Administrative expenses	(3,850)	(4,055)	(7,552)	(7,110)
Other expenses	(505)	-	(557)	-
Profit from operations	3,081	6,084	4,878	8,077
Finance costs	(624)	(364)	(759)	(478)
Profit before tax ⁽³⁾	2,457	5,720	4,119	7,599
Tax expenses	(1,042)	(741)	(1,440)	(1,239)
Profit after tax/ Total comprehensive income	1,415	4,979	2,679	6,360
Profit for the financial period/ Total comprehensive income attributable to owners of Baba Eco				
- Owners of Baba Eco	1,395	4,967	2,635	6,348
- Non-controlling interests ("NCI")	20	12	44	12
	1,415	4,979	2,679	6,360
Earnings per share attributable to owners of Baba Eco:				
- Basic ⁽⁴⁾ (sen)	0.65	3.01	1.28	7.58
- Diluted ⁽⁴⁾ (sen)	N/A	N/A	N/A	N/A

Notes:

- (1) The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the financial statements for the financial year ended 31 October 2018 ("FYE 2018") and the accompanying explanatory notes attached to this interim financial report.
- (2) Calculated based on the results as contained in the audited financial statements for the FYE 2018, minus the financial results as contained in the unaudited combined financial statements for the 6-month ended 30 April 2018 disclosed in the Information Memorandum dated 19 September 2018.
- (3) Kindly refer to Note B1 for further details. Excluding the one-off/non-recurring items, the Group's profit before tax actually recorded an improvement during the 2HFY19 and financial year ended 31 October 2019, when compared to the corresponding period in preceding year and FYE 2018.
- (4) Kindly refer to Note C5 for further details.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY ⁽¹⁾
(UNAUDITED)

	Share capital RM'000	Merger Deficit RM'000	Retained earnings RM'000	NCI RM'000	Total equity RM'000
At 19 February 2018 (date of incorporation)	*	-	-	-	*
Total comprehensive income for the financial year	-	-	6,348	12	6,360
Shares issuance pursuant to acquisition of subsidiaries	19,722	-	-	-	19,722
Effect on merger of subsidiaries	-	(18,822)	18,822	-	-
Subscription of shares by NCI	-	-	-	**	**
Dividend	-	-	(400)	-	(400)
At 31.10.2018/ 1.11.2018	19,722	(18,822)	24,770	12	25,682
Total comprehensive income for the financial year	-	-	2,635	44	2,679
Issuance of new ordinary shares	3,575	-	-	-	3,575
Share issue expenses	(60)	-	-	-	(60)
At 31.10.2019	23,237	(18,822)	27,405	56	31,876

Remarks:

* Represents RM2

** Represents RM40

Note:

(1) The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the financial statements for the financial year ended 31 October 2018 and the accompanying explanatory notes attached to this interim financial report.

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS ⁽¹⁾

	12 months ended	
	Unaudited 31.10.2019 RM'000	Audited 31.10.2018 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	4,119	7,599
<u>Adjustments for:</u>		
Unrealised gain on foreign exchange	(47)	(34)
Depreciation	836	715
Loss/(Gain) on disposal of property, plant and equipment	40	*
Interest expense	266	248
Fair value gain on investment	(16)	(24)
Interest income	(25)	(17)
Unwinding of discount on loan from a Director and a Director of a subsidiary	493	229
Discount on loan from a Director and a Director of a subsidiary	-	(4,050)
Operating profit before working capital changes	5,666	4,666
Increase in inventories	(203)	(369)
Decrease/(Increase) in trade and other receivables	234	(1,886)
Increase/(Decrease) in trade and other payables	1,092	(1,277)
Net drawdown of bankers' acceptance	225	149
Cash generated from operations	7,014	1,283
Tax paid	(1,243)	(1,158)
Tax refunded	204	-
Interest paid	(266)	(248)
Net cash from/(used in) operating activities	5,709	(123)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	7	-
Purchase of property, plant and equipment	(2,662)	(1,098)
Proceeds from disposal of property, plant and equipment	32	37
Net cash used in investing activities	(2,623)	(1,061)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayments of term loans	(86)	(82)
Dividends paid	(400)	(3,200)
Proceeds from issuance of shares, net of share issue expenses	3,515	-
(Repayment to)/Advance from Directors	(225)	927
(Repayment to)/Advance from Directors of a subsidiary	(225)	3
Net drawdown/(repayments) of finance lease liabilities	951	(318)
Net cash from/(used in) financing activities	3,530	(2,670)
Net changes in cash and cash equivalents	6,616	(3,854)
Cash and cash equivalents at beginning of the financial year	2,700	6,554
Cash and cash equivalents at end of the financial year	9,316	2,700

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE 2ND HALF-YEAR ENDED 31 OCTOBER 2019 ⁽¹⁾ (cont'd)**

	12 months ended	
	Unaudited 31.10.2019 RM'000	Audited 31.10.2018 RM'000
Cash and cash equivalents comprise the following:		
Cash and bank balances	9,316	2,700
Fixed deposits with a licensed bank	587	569
	<hr/>	<hr/>
	9,903	3,269
Less: Fixed deposits with a licensed bank	(587)	(569)
	<hr/>	<hr/>
	9,316	2,700

Remark:

* Represents RM132

Note:

(1) The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the financial statements for the financial year ended 31 October 2018 and the accompanying explanatory notes attached to this interim financial report.

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SECTION A – EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) 134

A1. BASIS OF PREPARATION

The condensed consolidated interim financial statements as contained in this interim financial report are unaudited and have been prepared under the historical cost convention except otherwise stated.

These unaudited interim financial statements have been prepared in accordance with the requirements of MFRS 134: *Interim Financial Reporting* issued by the Malaysian Accounting Standards Board (“MASB”) and Part C, Rule 6.12 and Part A, Appendix 6A of the LEAP Market Listing Requirements (“LEAP LR”) issued by Bursa Malaysia Securities Berhad (“Bursa Securities”).

These unaudited interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 31 October 2018 and the accompanying explanatory notes attached to this interim financial report. The explanatory notes contained herein 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 financial year ended 31 October 2018.

A2. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies and methods of computation applied in the preparation of these unaudited interim financial statements are consistent with those adopted in the most recent annual financial statements for the financial year ended 31 October 2018, except for the adoption of the following MFRSs and Amendments to MFRSs as disclosed below:

Effective for annual periods commencing on or after 1 January 2018

- Amendments to MFRS 1 (*Annual Improvements to MFRS Standards 2014 – 2016 Cycle*)
- Amendments to MFRS 2 *Classification and Measurement of Share-based Payment Transactions*
- MFRS 9 *Financial Instruments (IFRS 9 as issued by IASB in July 2014)*
- MFRS 15 *Revenue from Contracts with Customers*
- Clarifications to MFRS 15
- Amendments to MFRS 128 (*Annual Improvements to MFRS Standards 2014 – 2016 Cycle*)
- Amendments to MFRS 140 *Transfers of Investment Property*
- IC Interpretation 22 *Foreign Currency Transactions and Advance Consideration*
- Amendments to MFRS 4 *Applying MFRS 9 Financial Instruments with MFRS 4 Insurance Contracts* *** [See MFRS 4 Paragraphs 46 and 48 for the effective date] ***

The adoption of the above MFRSs and Amendments to MFRSs did not have any significant financial impact to the Group.

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A2. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

The following MFRSs and Amendments to MFRSs have been issued by the MASB but are not early adopted by the Group:

Effective for annual periods commencing on or after 1 January 2019

- MFRS 16 Leases
- IC Interpretation 23 *Uncertainty over Income Tax Treatments*
- Amendments to MFRS 3 (*Annual Improvements to MFRS Standards 2015 – 2017 Cycle*)
- Amendments to MFRS 9 *Prepayment Features with Negative Compensation*
- Amendments to MFRS 11 (*Annual Improvements to MFRS Standards 2015 – 2017 Cycle*)
- Amendments to MFRS 112 (*Annual Improvements to MFRS Standards 2015 – 2017 Cycle*)
- Amendments to MFRS 119 (*Plan Amendment, Curtailment or Settlement*)
- Amendments to MFRS 123 (*Annual Improvements to MFRS Standards 2015 – 2017 Cycle*)
- Amendments to MFRS 128 *Long-term Interests in Associates and Joint Ventures*

Effective for annual periods commencing on or after 1 January 2020

- Amendments to *References to the Conceptual Framework in MFRS Standards*, as issued by MASB on 30 April 2018
- Amendments to MFRS 3 *Definition of a Business*
- Amendments to MFRS 101 and MFRS 108 *Definition of Material*
- Amendments to MFRS 9, MFRS 139 and MFRS 7 *Interest Rate Benchmark Reform*

Effective for annual periods commencing on or after 1 January 2021

- MFRS 17 *Insurance Contracts*

Deferred (date to be determined by MASB)

- Amendments to MFRS 10 and MFRS 128 *Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*

The Group is in the process of assessing the impact of implementing these accounting standards and amendments, since the effects would only be observable for the future financial years.

A3. AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

The auditors' report on the Group's most recent annual audited financial statements for the financial year ended 31 October 2018 were not subject to any qualification.

A4. SEASONALITY OR CYCLICALITY OF OPERATION

Generally, our Group's business is not subjected to any anomalous cyclical or seasonal trend.

A5. UNUSUAL ITEMS

There were no unusual items affecting the assets, liabilities, equity, net income or cash flows of the Group during the semi-annual period and financial year ended 31 October 2019.

A6. MATERIAL CHANGES IN ESTIMATES

There were no significant changes in estimates of amounts reported in prior financial years that have a material impact on the semi-annual period and financial year ended 31 October 2019.

A7. DEBTS AND EQUITY SECURITIES

Save as disclosed below, there was no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the semi-annual period and financial year under review.

Excluded Issue

On 17 July 2019, the Company had completed the excluded issue of 27,500,000 new ordinary shares to sophisticated investors within the meaning of Section 230 of the Capital Markets and Services Act 2007 in conjunction with the listing of the Company on the LEAP Market of Bursa Securities, at an issue price of RM0.13 per share.

A8. SEGMENT INFORMATION

Our Group is an integrated gardening supplies provider under our proprietary brand name “Baba”. Through our subsidiaries, we are primarily involved in:

- (i) The manufacturing and trading of a diversified range of eco-friendly biodegradable plastic flower pots and planting media;
- (ii) The processing and trading of organic fertilisers and natural pesticides; and
- (iii) The trading of a diversified range of gardening accessories, seeds and agricultural produce.

There is no change to the principal activities of the Group during the financial year under review.

The reportable segments are summarised as follows:

Manufacturing	:	Manufacturing and trading of biodegradable flower pots, planting media and other plastic-injection-moulding products
Merchandising	:	Processing and trading of organic fertilisers and natural pesticides, as well as trading of gardening accessories, seeds and agricultural products

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A8. SEGMENT INFORMATION (cont'd)

	Manufacturing	Merchandising	Others	Elimination	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
Results					
Interest Income	19	6	-		25
Interest Expense	(203)	(63)	-		(266)
Depreciation	(735)	(101)	-		(836)
Other non-cash income/(expense)	(360)	(110)	-		(470)
Tax Expense	(907)	(533)	-		(1,440)
Segment profit/(loss)	1,856	1,370	103	(650)	2,679
Assets					
Addition to PPE	2,610	52	-		2,662
Segment Assets	40,656	5,908	23,440	(22,229)	47,775
Liabilities					
Segment Liabilities	15,207	1,183	15	(506)	15,899

Other material non-cash income/(expense):

	Manufacturing	Merchandising	Total
	RM'000	RM'000	RM'000
Loss on disposal of PPE	(31)	(9)	(40)
Fair value gain on investment	12	4	16
Unrealised gain on forex	36	11	47
Unwinding of discount on directors' loan	(377)	(116)	(493)
	(360)	(110)	(470)

The following items are added to/(deducted from) segment profit to arrive at profit after tax ("PAT"):

	RM'000
Segment profit	2,920
Interest income	25
Interest expense	(266)
PAT	2,679

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A8. SEGMENT INFORMATION (cont'd)

Geographical information

Segment revenue is based on geographical location from which the sales transactions originated. Segment assets are all based in Malaysia. The following are revenue from external customers by geographical location:

	Individual 6 months ended				Cumulative 12 months ended			
	Unaudited		Unaudited		Unaudited		Audited	
	31.10.2019		31.10.2018		31.10.2019		31.10.2018	
	RM'000	%	RM'000	%	RM'000	%	RM'000	%
Local								
Malaysia	12,967	73.79	11,797	75.82	24,519	76.34	21,828	75.78
Overseas								
Southeast Asia	3,026	17.22	2,259	14.52	4,863	15.14	4,663	16.19
Others	1,579	8.99	1,503	9.66	2,737	8.52	2,312	8.03
	4,605	26.21	3,762	24.18	7,600	23.66	6,975	24.22
Total	17,572	100.00	15,559	100.00	32,119	100.00	28,803	100.00

A9. SIGNIFICANT EVENTS SUBSEQUENT TO THE END OF THE FINANCIAL PERIOD

There were no material events subsequent to the end of financial period under review that have not have been reflected in this interim financial report.

A10. CHANGES IN THE COMPOSITION OF THE GROUP

There were no changes in the composition of the Group during the financial year ended 31 October 2019.

A11. CHANGES IN CONTINGENT ASSETS AND CONTINGENT LIABILITIES

There were no contingent assets and contingent liabilities as at the date of this report.

A12. CAPITAL COMMITMENTS

Our Group's capital commitments in respect of property, plant and equipment which were not provided in the financial statements as at 31 October 2019 are as follows:

	RM'000
In respect of property, plant and equipment:	
- Contracted but not provided for	280
- Approved but not contracted for	3,000
	<u>3,000</u>

SECTION B - ADDITIONAL INFORMATION REQUIRED BY THE LEAP MARKET LISTING REQUIREMENTS OF BURSA SECURITIES

B1. REVIEW OF PERFORMANCE

Revenue

	Individual 6 months ended				Cumulative 12 months ended			
	Unaudited		Unaudited		Unaudited		Audited	
	31.10.2019		31.10.2018		31.10.2019		31.10.2018	
	RM'000	%	RM'000	%	RM'000	%	RM'000	%
Manufacturing:								
• Biodegradable flower pots	9,380	53.38	8,005	51.45	16,243	50.57	14,810	51.42
• Planting media	2,946	16.77	2,438	15.67	5,706	17.77	4,799	16.66
• Others ⁽¹⁾	659	3.75	546	3.51	1,143	3.56	1,155	4.01
	12,985	73.90	10,989	70.63	23,092	71.90	20,764	72.09
Merchandising⁽²⁾	4,587	26.10	4,570	29.37	9,027	28.10	8,039	27.91
Total	17,572	100.00	15,559	100.00	32,119	100.00	28,803	100.00

Notes:

- (1) Consist of revenue derived from manufacturing of other plastic-injection-moulding products on an OEM basis for external customers.
- (2) Consist of revenue derived from processing and trading of organic fertilisers and natural pesticides, as well as trading of gardening accessories, seeds and agricultural produce.

The Group recorded total revenue of RM17.57 million for the 2HFY19, increased by RM2.01 million or 12.9% when compared to the Group's revenue of RM15.56 million for corresponding period in preceding financial year. The improved sales performance was primarily attributable to higher sales from manufacturing segment on the back of increased demand for the Group's biodegradable pots and planting media.

The Group recorded total revenue of RM32.12 million for the financial year ended 31 October 2019 ("FYE 2019"), increased by RM3.32 million when compared to the Group's revenue of RM28.80 million for the preceding financial year. The improved sales performance was primarily attributable to increased sales from both manufacturing and merchandising segments on the back of increased demand for the Group's products.

Profit before tax

The Group recorded a profit before tax ("PBT") of RM2.46 million and RM4.12 million respectively for the 2HFY19 and FYE 2019, lower as compared to second half of FYE 2018 and FYE 2018 respectively. This was primarily due to the following one-off/non-recurring items:

- (i) One-off listing expenses amounting to RM0.50 million which were expensed off during the 2HFY19 upon completion of Baba Eco's listing on the LEAP Market of Bursa Securities; and

B1. REVIEW OF PERFORMANCE (cont'd)

- (ii) Other income recognised during the second half of FYE 2018 in relation to discount on loan from a Director and a Director of a subsidiary amounting to RM4.05 million, which arose from the acquisition of land during the second half of FYE 2018 where the purchase consideration for the acquisition of land is to be settled over 10 annual instalments without interest. This other income is one-off and non-recurring during the FYE 2019.

	Individual 6 months ended		Cumulative 12 months ended	
	Unaudited 31.10.2019 RM'000	Unaudited 31.10.2018 RM'000	Unaudited 31.10.2019 RM'000	Audited 31.10.2018 RM'000
Profit before tax	2,457	5,720	4,119	7,599
<u>Excluding one-off/non-recurring items</u>				
Listing expenses – item (i) above	500	-	500	-
Other income – item (ii) above	-	(4,050)	-	(4,050)
Adjusted profit before tax	2,957	1,670	4,619	3,549

Excluding the one-off/non-recurring items, our Group's profit before tax for the 2HFY19 and FYE 2019 recorded an improvement when compared to second half of 2018 and FYE 2018 respectively, in line with the increase in revenue during the financial year under review.

Tax expense

The Group recorded higher effective tax rate, as compared to statutory tax, for the 2HFY19 and FYE 2019 respectively mainly due to:

- (i) Certain expenses are not allowable for tax deduction, particularly the unwinding of discount on loan from a Director and a Director of a subsidiary expensed off under "finance cost"; and
- (ii) Recognition of deferred tax liabilities arising from temporary differences between carrying amount of property, plant and equipment and its tax base.

B2. PROSPECTS

The Company completed its listing on the LEAP Market of Bursa Securities on 22 July 2019 and raised RM3.58 million from the Excluded Issue in conjunction with the listing. With the proceeds from the Excluded Issue as elaborated further in Section C of this interim financial report, the Group plans to embark on several initiatives and strategies in expanding its business operations.

Barring any unforeseen circumstances and adverse external economic factors, the Board of Directors of Baba Eco is of the view that the Group's financial performance for the next financial year ending 31 October 2020 will remain positive in line with positive outlook of the landscaping industry and household expenditure on gardening activities as supported by the independent market research report disclosed in the Group's Information Memorandum dated 19 September 2018.

SECTION C - OTHER INFORMATION

C1. STATUS OF CORPORATE PROPOSAL

There was no corporate proposal announced but pending completion as at the date of this report.

C2. UTILISATION OF PROCEEDS

The status of the utilisation of proceeds from the Excluded Issue of RM3.58 million is as follows:

Purpose	Proposed utilisation RM'000	Actual utilisation⁽¹⁾ RM'000	Balance RM'000	Estimated timeframe for utilisation upon listing
Capital expenditure	1,500	-	1,500	Within 24 months
R&D expenditure	500	-	500	Within 24 months
Overseas expansion	500	-	500	Within 24 months
Purchase of production equipment	800	800	-	Within 24 months
Working capital	275	-	275	Within 24 months
Total	3,575	800	2,775	

Note:

(1) Status of utilisation as at 15.12.2019.

C3. MATERIAL LIGATION

There is no material litigation pending as at the date of this report.

C4. DIVIDEND

On 30 December 2019, the Board declared an interim dividend of 0.20 sen per share on 224,720,020 shares amounting to RM449,440 in respect of the financial year ended 31 October 2019. The entitlement date for the interim dividend is 8 January 2020 and will be paid on 15 January 2020.

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C5. EARNINGS PER SHARE

Basic Earnings per Share (“BEPS”)

	Individual 6 months ended		Cumulative 12 months ended	
	31.10.2019	31.10.2018	31.10.2019	31.10.2018
	RM'000	RM'000	RM'000	RM'000
Profit attributable to owners of Baba Eco	1,395	4,967	2,635	6,348
Weighted average number of ordinary shares in issue ('000)	213,212	165,065	205,282	83,731
BEPS (sen)	0.65	3.01	1.28	7.58

Diluted Earnings per Share (“DEPS”)

No diluted earnings per share is disclosed as the Company does not have any dilutive potential ordinary shares (such as options or convertible instruments) in issues as at 31 October 2019.

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