

THE ADMISSION OF BABA ECO GROUP BERHAD TO THE LEAP MARKET
WAS ADVISED BY OUR APPROVED ADVISOR, WYNCORP ADVISORY SDN BHD



BABA ECO GROUP BERHAD

Registration No. 201801006952 (1268966-W)
(Incorporated in Malaysia under the Companies Act, 2016)

UNAUDITED FINANCIAL STATEMENTS FOR THE 2ND HALF YEAR ENDED 31 OCTOBER 2020 (“2HFY20”)

**(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⁾
AS AT 31 OCTOBER 2020

	Unaudited 31.10.2020 RM'000	Audited 31.10.2019 RM'000
Non-Current Assets		
Property, plant and equipment (“PPE”)	27,211	26,477
Other investments	4,611	707
	31,822	27,184
Current Assets		
Inventories	5,091	3,533
Trade receivables	9,441	6,191
Other receivables	780	886
Tax recoverable	9	78
Fixed deposit with a licensed bank	605	587
Cash and bank balances	13,112	9,316
	29,038	20,591
TOTAL ASSETS	60,860	47,775
Equity		
Share capital	23,237	23,237
Merger deficit	(18,822)	(18,822)
Retained earnings	35,124	27,405
	39,539	31,820
Non-controlling interest (“NCI”)	188	56
Total Equity	39,727	31,876
Non-Current Liabilities		
Lease liabilities/Finance lease liabilities	1,007	1,138
Borrowings	352	394
Amount due to a Director	2,105	2,096
Amount due to a Director of a subsidiary	2,105	2,096
Deferred tax liabilities	1,663	1,886
	7,232	7,610
Current Liabilities		
Trade payables	3,985	2,292
Other payables	1,831	1,148
Contract liabilities	763	357
Amount due to Directors	883	975
Amount due to Directors of a subsidiary	-	8
Lease liabilities/Finance lease liabilities	580	537
Borrowings	3,921	2,856
Tax payable	1,938	116
	13,901	8,289
Total Liabilities	21,133	15,899
TOTAL EQUITY AND LIABILITIES	60,860	47,775
Net assets per ordinary share attributable to owners of Baba Eco ⁽²⁾ (sen)	17.59	14.16

Notes:

(1) The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 October 2019 (“FYE 2019”) 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 2020.

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME ⁽¹⁾
FOR THE 2ND HALF ENDED AND FINANCIAL YEAR ENDED 31 OCTOBER 2020**

	Individual 6 months ended		Cumulative 12 months ended	
	Unaudited 31.10.2020 RM'000	Unaudited 31.10.2019 RM'000	Unaudited 31.10.2020 RM'000	Audited 31.10.2019 RM'000
Revenue	30,102	17,572	43,950	32,119
Cost of sales	(13,776)	(9,135)	(21,287)	(16,991)
Gross profit	16,326	8,437	22,663	15,128
Other income	249	183	413	436
Selling and distribution expenses	(2,379)	(1,209)	(3,617)	(2,566)
Administrative expenses	(4,286)	(3,850)	(7,973)	(7,588)
Other expenses	(33)	(505)	(33)	(557)
Profit from operations	9,877	3,056	11,453	4,853
Finance income	18	25	20	25
Finance costs	(599)	(624)	(753)	(759)
Profit before tax	9,296	2,457	10,720	4,119
Tax expenses	(2,112)	(1,042)	(2,460)	(1,440)
Profit after tax/ Total comprehensive income	7,184	1,415	8,260	2,679
Profit for the financial period/ Total comprehensive income attributable to owners of Baba Eco				
- Owners of Baba Eco	7,110	1,395	8,168	2,635
- Non-controlling interests ("NCI")	74	20	92	44
	7,184	1,415	8,260	2,679
Earnings per share attributable to owners of Baba Eco:				
- Basic ⁽²⁾ (sen)	3.16	0.65	3.63	1.28
- Diluted ⁽²⁾ (sen)	N/A	N/A	N/A	N/A

Notes:

(1) The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited financial statements for the FYE 2019 and the accompanying explanatory notes attached to this interim financial report.

(2) Kindly refer to Note C5 for further details.

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY ⁽¹⁾
FOR THE 2ND HALF ENDED AND FINANCIAL YEAR ENDED 31 OCTOBER 2020
(UNAUDITED)**

	Share capital RM'000	Merger Deficit RM'000	Retained earnings RM'000	NCI RM'000	Total equity RM'000
At 1.11.2018	19,722	(18,822)	24,770	12	25,862
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/ 1.11.2019	23,237	(18,822)	27,405	56	31,876
Total comprehensive income for the financial year	-	-	8,168	92	8,260
Subscription of shares by NCI	-	-	-	40	40
Dividend	-	-	(449)	-	(449)
At 31.10.2020	23,237	(18,822)	35,124	188	39,727

Note:

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

[THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS ⁽¹⁾
FOR THE 2ND HALF ENDED AND FINANCIAL YEAR ENDED 31 OCTOBER 2020

	<u>NOTE</u>	12 months ended	
		Unaudited 31.10.2020 RM'000	Audited 31.10.2019 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		10,720	4,119
<u>Adjustments for:</u>			
Unrealised gain on foreign exchange		*	(104)
Deposits written off		-	16
Depreciation		1,150	836
Written off of property, plant and equipment		33	-
(Gain)/Loss on disposal of property, plant and equipment		(4)	40
Interest income		(20)	(25)
Interest expenses		274	265
Fair value gain on other investments		(83)	(16)
Unwinding of discount on loan from a Director and a Director of a subsidiary		479	493
		<hr/>	<hr/>
Operating profit before working capital changes		12,549	5,624
Increase in inventories		(1,557)	(203)
(Increase)/Decrease in trade and other receivables		(3,144)	219
Increase in trade and other payables		2,390	768
Increase in contract liabilities		391	325
Net drawdown of bankers' acceptance		1,060	225
		<hr/>	<hr/>
Cash generated from operations		11,689	6,958
Tax paid		(1,424)	(1,242)
Tax refunded		632	204
		<hr/>	<hr/>
Net cash from operating activities		10,897	5,920
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received		2	7
Investment in short-term money market fund		(3,821)	-
Purchase of property, plant and equipment	A	(1,464)	(1,317)
Proceeds from disposal of property, plant and equipment		4	32
		<hr/>	<hr/>
Net cash used in investing activities		(5,279)	(1,278)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayments of term loans		(38)	(86)
Interest paid		(274)	(265)
Dividends paid		(449)	-
Proceeds from issuance of shares		40	3,575
Share issuance expenses		-	(60)
Repayments to a Director		(330)	(625)
Repayments to a Director of a subsidiary		(230)	(225)
Repayments of lease liabilities/finance lease liabilities		(541)	(395)
		<hr/>	<hr/>
Net cash (used in)/from financing activities		(1,822)	1,919
		<hr/>	<hr/>
Net changes in cash and cash equivalents		3,796	6,561
Effects of foreign exchange		*	55
Cash and cash equivalents at beginning of the financial year		9,316	2,700
		<hr/>	<hr/>
Cash and cash equivalents at end of the financial year	B	13,112	9,316

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE 2ND HALF ENDED AND FINANCIAL YEAR ENDED 31 OCTOBER 2020
(cont'd)

	12 months ended	
	Unaudited	Audited
	31.10.2020	31.10.2019
	RM'000	RM'000
A. Purchase of property, plant and equipment		
Total additions	1,909	2,662
Purchase through finance lease arrangements	(445)	(1,345)
	<hr/>	<hr/>
Cash payment	1,464	1,317
	<hr/>	<hr/>
B. Cash and cash equivalents comprise the following:		
Cash and bank balances	13,112	9,316
Fixed deposits pledged with a licensed bank	605	587
	<hr/>	<hr/>
	13,717	9,903
Less: Fixed deposits pledged with a licensed bank	(605)	(587)
	<hr/>	<hr/>
	13,112	9,316
	<hr/>	<hr/>

* Amount below RM1,000

Note:

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

[THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

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 2019 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 2019.

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 2019, 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 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*

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

[THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

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 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 June 2020

- *Amendment to MFRS 16 Covid-19 Related Rent Concessions*

Effective for annual periods commencing on or after 1 January 2022

- *Amendments to MFRSs contained in the document entitled "Annual Improvements to MFRS Standards 2018-2020"*
- *Amendments to MFRS 3 Reference to the Conceptual Framework*
- *Amendments to MFRS 116 Proceeds before Intended Use*
- *Amendments to MFRS 137 Onerous Contracts – Cost of Fulfilling a Contract*

Effective for annual periods commencing on or after 1 January 2023

- *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 2019 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

Save for the impact due to Covid-19 pandemic on the overall economic and market environment, 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 2020.

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 2020.

A7. DEBTS AND EQUITY SECURITIES

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

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

[THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

A8. SEGMENT INFORMATION (cont'd)

	Manufacturing	Merchandising	Others	Elimination	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
Results					
Interest income	15	5	-		20
Interest expenses	(206)	(68)	-		(274)
Depreciation	(1,023)	(127)	-		(1,150)
Other non-cash income/(expense)	(343)	(115)	33		(425)
Tax expense	(1,389)	(1,071)	-		(2,460)
Segment profit/(loss)	4,722	3,594	394	(450)	8,260
Assets					
Addition to PPE	1,464	-	-		1,464
Segment assets	50,801	9,143	23,388	(22,472)	60,860
Liabilities					
Segment liabilities	19,854	1,952	17	(690)	21,133

Other material non-cash income/(expense):

	Manufacturing	Merchandising	Others	Total
	RM'000	RM'000	RM'000	RM'000
Gain on disposal of PPE	3	1	-	4
Written off of PPE	(23)	(10)		(33)
Fair value gain on other investments	37	13	33	83
Unwinding of discount on Directors' loan	(360)	(119)	-	(479)
	(343)	(115)	33	(425)

[THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

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	
	31.10.2020		31.10.2019		31.10.2020		31.10.2019	
	RM'000	%	RM'000	%	RM'000	%	RM'000	%
Local								
Malaysia	25,958	86.23	12,967	73.79	36,754	83.63	24,519	76.34
Overseas								
Southeast Asia	3,728	12.38	3,026	17.22	6,014	13.68	4,863	15.14
Others	416	1.39	1,579	8.99	1,182	2.69	2,737	8.52
	4,144	13.77	4,605	26.21	7,196	16.37	7,600	23.66
Total	30,102	100.00	17,572	100.00	43,950	100.00	32,119	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 semi-annual period and financial year ended 31 October 2020.

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 2020 are as follows:

	RM'000
In respect of property, plant and equipment:	
- Contracted but not provided for	944
- Approved but not contracted for	500
	<u> </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	
	31.10.2020		31.10.2019		31.10.2020		31.10.2019	
	RM'000	%	RM'000	%	RM'000	%	RM'000	%
Manufacturing:								
• Biodegradable flower pots	14,718	48.90	9,380	53.38	21,362	48.61	16,243	50.57
• Planting media	6,337	21.05	2,946	16.77	9,107	20.72	5,706	17.77
• Others ⁽¹⁾	570	1.89	659	3.75	995	2.26	1,143	3.56
	21,625	71.84	12,985	73.90	31,464	71.59	23,092	71.90
Merchandising⁽²⁾	8,477	28.16	4,587	26.10	12,486	28.41	9,027	28.10
Total	30,102	100.00	17,572	100.00	43,950	100.00	32,119	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 RM30.10 million for the semi-annual period ended 31 October 2020 (“**2H FY20**”), increased by RM12.53 million or 71.3% when compared to the Group’s revenue of RM17.57 million for the corresponding period in preceding financial year. The improved sales performance was primarily attributable to the Group’s aggressive and effective digital marketing effort and the increase in customers’ awareness and demand towards environmentally friendly and organic products. This has contributed to higher sales from both manufacturing segment and merchandising segment, particularly in terms of sales to local customers, which has mitigated the lower export sales due to travel restriction as a result of Covid-19 pandemic.

The Group recorded total revenue of RM43.95 million for the financial year ended 31 October 2020 (“**FYE 2020**”), increased by RM11.83 million when compared to the Group’s revenue of RM32.12 million for the preceding financial year. The improved sales performance was primarily attributable to higher sales from both manufacturing segment and merchandising segment, particularly in terms of sales to local customers as aforementioned.

Profit before tax

The Group recorded a profit before tax (“**PBT**”) of RM9.30 million and RM10.72 million respectively for the 2H FY20 and FYE 2020, higher as compared to second half of FYE 2019 and FYE 2019 respectively. This was mainly contributed by higher revenue achieved during the 2H FY20 and FYE 2020 as explained above; coupled with the cost control initiatives implemented by our Group, better operational efficiency and economies of scale.

B1. REVIEW OF PERFORMANCE (cont'd)

Tax expense

The Group recorded slightly lower effective tax rate, as compared to statutory tax, for the 2HFY20 and FYE 2020 respectively mainly due to availability of unutilised capital allowances of the operating subsidiaries.

B2. PROSPECTS

The Board of Directors will continue to focus on strengthening its operational efficiencies and expand its overseas market upon uplift of the international travel restriction. Nevertheless, the Board of Directors remain cautious in monitoring its operations closely, amid the recent resurgence of the Covid-19 cases and rise in raw material prices.

The construction of the new factory building adjacent to the Group's existing premises is in progress and expected to be completed by January 2021. Upon completion, it will further expand the Group's production capacity and expected to contribute positively to the Group's performance.

Looking ahead, the Board of Directors is of the view that the outlook of the landscaping industry and household expenditures on gardening activities will remain positive. Accordingly, the Board of Directors is cautiously optimistic of the performance of the Group for the financial year ending 31 October 2021.

[THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

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	973	527	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	2,048	1,527	

Note:

(1) Status of utilisation as at 18.12.2020.

C3. MATERIAL LIGATION

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

C4. DIVIDEND

On 30 December 2020, the Board declared an interim dividend of 0.51 sen per share on 224,720,020 shares amounting to RM1,146,072 in respect of the financial year ended 31 October 2020. The entitlement date for the interim dividend is 15 January 2021 and will be paid on 22 January 2021.

[THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

C5. EARNINGS PER SHARE

Basic Earnings per Share (“BEPS”)

	Individual 6 months ended		Cumulative 12 months ended	
	31.10.2020	31.10.2019	31.10.2020	31.10.2019
	RM’000	RM’000	RM’000	RM’000
Profit attributable to owners of Baba Eco	7,110	1,395	8,168	2,635
Weighted average number of ordinary shares in issue (’000)	224,720	213,212	224,720	205,282
BEPS (sen)	3.16	0.65	3.63	1.28

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 2020.

[THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK]