



**GLOBAL ORIENTAL BERHAD**  
(Incorporated in Malaysia)  
Company No. 200101008111 (543867-T)

Interim Financial Report  
30 June 2020

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**GLOBAL ORIENTAL BERHAD**  
**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2020**

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Year To Date
	30.06.2020 RM'000 unaudited	30.06.2019 RM'000 restated	30.06.2020 RM'000 unaudited	30.06.2019 RM'000 restated
Revenue	44,285	40,556	44,285	40,556
Cost of sales	(40,930)	(34,695)	(40,930)	(34,695)
Gross profit	3,355	5,861	3,355	5,861
Interest income	837	2,096	837	2,096
Other operating income	177	2,946	177	2,946
Depreciation and amortisation	(750)	(455)	(750)	(455)
Operating expenses	(9,275)	(7,515)	(9,275)	(7,515)
Operating profit/(loss)	(5,656)	2,933	(5,656)	2,933
Finance costs	(991)	(831)	(991)	(831)
Share of results of an associated company	(189)	-	(189)	-
Profit/(Loss) before tax	(6,836)	2,102	(6,836)	2,102
Taxation	(591)	(280)	(591)	(280)
<b>Profit/(Loss) for the financial period</b>	<b>(7,427)</b>	<b>1,822</b>	<b>(7,427)</b>	<b>1,822</b>
Other comprehensive income	-	-	-	-
<b>Total comprehensive income/(loss) for the financial period</b>	<b>(7,427)</b>	<b>1,822</b>	<b>(7,427)</b>	<b>1,822</b>
<b>Profit/(Loss) attributable to:</b>				
Owners of the Company	(6,613)	2,167	(6,613)	2,167
Non-controlling interests	(814)	(345)	(814)	(345)
	<b>(7,427)</b>	<b>1,822</b>	<b>(7,427)</b>	<b>1,822</b>
<b>Total comprehensive income/(loss) attributable to:</b>				
Owners of the Company	(6,613)	2,167	(6,613)	2,167
Non-controlling interests	(814)	(345)	(814)	(345)
	<b>(7,427)</b>	<b>1,822</b>	<b>(7,427)</b>	<b>1,822</b>
<b>Earnings per share attributable to</b>				
<b>Owners of the Company:</b>				
- Basic (sen)	(1.45)	0.48	(1.45)	0.48
- Diluted (sen)	Not Applicable	Not Applicable	Not Applicable	Not Applicable

*The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 March 2020 and the accompanying explanatory notes attached to this interim financial statements.*

**GLOBAL ORIENTAL BERHAD**  
**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2020**

	As at 30.06.2020 RM'000 unaudited	As at 31.03.2020 RM'000 audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	2,900	2,896
Right-of-use assets	6,158	6,729
Investment properties	1,500	1,740
Investment in an associated company	387	576
Land held for property development	288,724	281,592
Deferred tax assets	727	727
Other receivables, deposits and prepayments	19,848	19,410
	320,244	313,670
<b>Current assets</b>		
Inventories	68,563	70,374
Property development costs	330,742	334,455
Trade receivables	50,856	51,972
Other receivables, deposits and prepayments	17,888	20,887
Amount owing by an associated company	49,777	49,777
Tax recoverable	1,310	2,340
Fixed deposits with licensed banks	18,389	18,306
Cash and bank balances	88,128	96,837
	625,653	644,948
<b>TOTAL ASSETS</b>	945,897	958,618
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the Company</b>		
Share capital	227,338	227,338
Reserves	19,935	26,548
	247,273	253,886
<b>Non-controlling interests</b>	(5,681)	(4,867)
<b>TOTAL EQUITY</b>	241,592	249,019
<b>LIABILITIES</b>		
<b>Non-current and deferred liabilities</b>		
Borrowings - secured	132,689	152,305
Lease liabilities	5,096	5,288
Deferred tax liabilities	3,140	3,144
Trade payables	152,473	155,469
	293,398	316,206
<b>Current liabilities</b>		
Contract liabilities	28,790	29,833
Trade payables	115,384	115,221
Other payables and accruals	173,624	168,330
Provisions	19,139	18,761
Borrowings - secured	68,442	54,699
Lease liabilities	1,305	1,578
Tax liabilities	4,223	4,971
	410,907	393,393
<b>TOTAL LIABILITIES</b>	704,305	709,599
<b>TOTAL EQUITY AND LIABILITIES</b>	945,897	958,618
Net assets per ordinary share attributable to owners of the Company (RM)	0.54	0.56

*The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 March 2020 and the accompanying explanatory notes attached to this interim financial statements.*

**GLOBAL ORIENTAL BERHAD**  
**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2020**

	Attributable to the Owners of the Company						Total RM'000	Non- controlling interests RM'000	Total equity RM'000
	Reserves								
	Issued capital RM'000	Capital reserve RM'000	Share option reserve RM'000	Warrant reserve RM'000	Foreign currency translation reserve RM'000	Retained earnings / (Accumulated losses) RM'000			
<b>Current 3 months ended 30 June 2020 (unaudited)</b>									
As at 1 April 2020	227,338	91,037	2,953	-	-	(67,442)	253,886	(4,867)	249,019
Profit/(Loss) for the financial period	-	-	-	-	-	(6,613)	(6,613)	(814)	(7,427)
Other comprehensive profit/(loss) for the financial period	-	-	-	-	-	-	-	-	-
Total comprehensive profit/(loss) for the financial period	-	-	-	-	-	(6,613)	(6,613)	(814)	(7,427)
Employees' Share Option Scheme ("ESOS") forfeited during the financial period	-	-	(310)	-	-	310	-	-	-
As at 30 June 2020	227,338	91,037	2,643	-	-	(73,745)	247,273	(5,681)	241,592

	Attributable to the Owners of the Company						Total RM'000	Non- controlling interests RM'000	Total equity RM'000
	Reserves								
	Issued capital RM'000	Capital reserve RM'000	Share option reserve RM'000	Warrant reserve RM'000	Foreign currency translation reserve RM'000	Retained earnings RM'000			
<b>Preceding 3 months ended 30 June 2019 (restated)</b>									
As at 1 April 2019	227,338	91,037	3,022	20,227	344	(60,055)	281,913	(2,937)	278,976
Effects of adoption of MFRS	-	-	-	-	-	(92)	(92)	(2)	(94)
As at 1 April 2019, as restated	227,338	91,037	3,022	20,227	344	(60,147)	281,821	(2,939)	278,882
Profit/(Loss) for the financial period	-	-	-	-	-	2,167	2,167	(345)	1,822
Other comprehensive profit/(loss) for the financial period	-	-	-	-	-	-	-	-	-
Total comprehensive profit/(loss) for the financial period	-	-	-	-	-	2,167	2,167	(345)	1,822
As at 30 June 2019	227,338	91,037	3,022	20,227	344	(57,980)	283,988	(3,284)	280,704

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 31 March 2020 and the accompanying explanatory notes attached to this interim financial statements.

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2020**

	<b>Current 3 months ended 30.06.2020 RM'000 unaudited</b>	<b>Preceding 3 months ended 30.06.2019 RM'000 restated</b>
<b><u>Cash Flows from Operating Activities</u></b>		
Profit/(Loss) before taxation	(6,836)	2,102
Adjustments for:		
Reversal of provision for sales incentives	-	(55)
Depreciation of property, plant and equipment	246	156
Depreciation of right-of -use assets	504	299
Property, plant and equipment written off	323	-
Impairment of investment properties	240	-
Loss on disposal of property, plant and equipment	-	1
Loss on disposal of right-of -use assets	67	-
Allowance for doubtful debts	1,882	-
Allowance for doubtful debts no longer required	-	(69)
Share of results in associate	189	-
Unrealised foreign exchange loss	367	429
Interest expenses	991	831
Interest income	(837)	(2,096)
Operating (loss)/profit before working capital changes	(2,864)	1,598
Decrease/(Increase) in:		
Land held for property development	(7,132)	(2,487)
Property development costs	6,096	(1,145)
Inventories	1,811	(342)
Receivables	2,230	11,520
Increase/(Decrease) in:		
Contract liabilities	(1,043)	(4,944)
Payables	2,839	(8,882)
Cash generated from/(used in) operations	1,937	(4,682)
Interest received	399	966
Interest paid	(3,373)	(3,545)
Tax paid	(312)	(1,080)
Net cash used in operating activities	(1,349)	(8,341)
<b><u>Cash Flows from Investing Activities</u></b>		
Additions to property, plant and equipment	(572)	(29)
Additions to right-of -use assets	460	-
Proceeds from disposal of property, plant and equipment	-	1
Increase in fixed deposits pledged	(83)	(18)
Net cash used in investing activities	(195)	(46)
<b><u>Cash Flows from Financing Activities</u></b>		
Drawdown of bank borrowings	10,000	17,311
Repayment of bank borrowings	(16,318)	(21,729)
Payment of lease liabilities	(465)	(285)
Repayment of hire-purchase creditors	(44)	(49)
Net cash used in financing activities	(6,827)	(4,752)
Net (decrease)/increase in cash and cash equivalents	(8,371)	(13,139)
Cash and cash equivalents at beginning of financial period	86,227	133,225
Cash and cash equivalents at end of financial period	77,856	120,086
Cash and cash equivalents at the end of the financial period comprise the following:		
Cash and bank balances	88,128	130,537
Fixed deposits with licensed banks	18,389	15,761
Bank overdraft	(11,372)	(11,351)
	95,145	134,947
Less: Fixed deposits pledged	(17,289)	(14,861)
	77,856	120,086

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the financial year ended 31 March 2020 and the accompanying explanatory notes attached to this interim financial statements.

**PART A – EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD 134**

**1. BASIS OF PREPARATION**

The interim financial statements of Global Oriental Berhad (“GOB” or “Company”) and its subsidiaries (“the Group”) are unaudited and have been prepared in accordance with Malaysian Financial Reporting Standards (“MFRS”) 134: “Interim Financial Reporting” and Paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 March 2020. These explanatory notes attached to the 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 financial year ended 31 March 2020.

The significant accounting policies and methods of computation adopted in the interim financial statements are consistent with those adopted in the audited financial statements for the financial year ended 31 March 2020, except for the compliance with the new/revised MFRSs and amendments to MFRSs that are effective for the financial period beginning on or after 1 January 2020:

Amendments to:

MFRS 3	Definition of a Business <sup>1</sup>
MFRS 9, MFRS 139 and MFRS 7	Interest Rate Benchmark Reform <sup>1</sup>
MFRS 101 and MFRS 108	Definition of Material <sup>1</sup>
MFRS 101	Classification of Liabilities as Current or Non-current <sup>3</sup>
MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture <sup>4</sup>
MFRS 116	Property, Plant and Equipment - Proceeds before Intended Use <sup>3</sup>
MFRS 137	Onerous Contracts - Cost of Fulfilling a Contract <sup>3</sup>
MFRS 16	Covid-19-Related Rent Concessions <sup>2</sup>
MFRSs	Amendments to References to the Conceptual Framework in MFRS Standards <sup>1</sup>
Annual improvements to MFRS Standards 2018 - 2020 <sup>3</sup>	

<sup>1</sup> Effective for annual periods beginning on or after 1 January 2020

<sup>2</sup> Effective for annual periods beginning on or after 1 June 2020

<sup>3</sup> Effective for annual periods beginning on or after 1 January 2022

<sup>4</sup> Effective date deferred to a date to be determined and announced by MASB

These new and amended MFRSs and IC Interpretations are not expected to have any significant impact on the financial statements of the Group and the Company upon their initial application.

**2. AUDITORS' REPORT ON REPORTING ANNUAL FINANCIAL STATEMENTS**

The auditors' report on the financial statements of GOB for the financial year ended 31 March 2020 was not qualified.

**3. COMMENTS ABOUT SEASONAL OR CYCLICAL FACTORS**

The Group's performance for the quarter ended 30 June 2020 was not affected by any significant seasonal or cyclical fluctuations.

**4. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the quarter under review.

**5. CHANGES IN ESTIMATES**

There were no changes in estimates during the quarter under review that had a material effect on the interim financial statements.

**6. DEBT AND EQUITY SECURITIES**

During the quarter under review, no ESOS option was exercised. As at 30 June 2020, a total of 5,106,470 ESOS options to subscribe for ordinary shares remain unexercised.

There were no other issuances, cancellation, repurchase, resale and repayment of debt and equity securities during the reporting quarter.

**7. DIVIDENDS PAID**

There were no dividends paid or declared during the quarter under review.



**GLOBAL ORIENTAL BERHAD**  
**INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER**  
**AND FINANCIAL PERIOD ENDED 30 JUNE 2020**

**8. SEGMENTAL INFORMATION**

Group	Property	Construction	Trading	Investment	Others	Elimination	Total
	development		and	holding			
	RM'000	RM'000	distribution	RM'000	RM'000	RM'000	RM'000
<b>Results For 3 Months Ended</b>							
<b>30 June 2020</b>							
<b>Revenue</b>							
External sales	38,743	-	5,542	-	-	-	44,285
Inter-segment sales	-	82	-	-	-	(82)	-
	<u>38,743</u>	<u>82</u>	<u>5,542</u>	<u>-</u>	<u>-</u>	<u>(82)</u>	<u>44,285</u>
<b>Results</b>							
Segment results	(3,280)	(143)	303	(135)	113	(2,514)	(5,656)
Unallocated expenses:							
- Finance costs							(991)
- Share of results of an associated company							(189)
Loss before tax							(6,836)
Taxation							(591)
Loss for the financial period							<u>(7,427)</u>

Group	Property	Construction	Trading	Investment	Others	Elimination	Total
	development		and	holding			
	RM'000	RM'000	distribution	RM'000	RM'000	RM'000	RM'000
<b>Results For 3 Months Ended</b>							
<b>30 June 2019 (restated)</b>							
<b>Revenue</b>							
External sales	36,124	-	4,397	-	35	-	40,556
Inter-segment sales	-	5,343	-	-	-	(5,343)	-
	<u>36,124</u>	<u>5,343</u>	<u>4,397</u>	<u>-</u>	<u>35</u>	<u>(5,343)</u>	<u>40,556</u>
<b>Results</b>							
Segment results	2,982	(65)	291	461	(103)	(633)	2,933
Unallocated expenses:							
- Finance costs							(831)
Profit before tax							2,102
Taxation							(280)
Profit for the financial period							<u>1,822</u>

**9. VALUATION OF PROPERTY, PLANT & EQUIPMENT AND INVESTMENT PROPERTIES**

There has been no change to the valuations of property, plant and equipment and investment properties since the audited financial statements for the year ended 31 March 2020.

**10. SUBSEQUENT EVENTS**

There were no material events subsequent to the reporting period.

**11. CHANGES IN THE COMPOSITION OF THE GROUP**

There were no changes in the composition of the Group during the quarter under review.

**12. CHANGES IN CONTINGENT ASSETS AND CONTINGENT LIABILITIES**

As at the date of this report, there were no material contingent liabilities except as follows:

Corporate guarantee amounting to RM183.7 million given by our Company to financial institutions for credit facilities granted to our subsidiaries.

**13. CAPITAL COMMITMENTS**

There were no material capital commitments as at the date of this report.

**PART B – EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BHD**

**1. REVIEW OF PERFORMANCE**

**a) Financial review for current quarter and financial year to date**

	Individual Period		Changes %	Cumulative Period		Changes %
	Current Year Quarter 30.06.2020	Preceding Year Corresponding Quarter 30.06.2019		Current Year To Date 30.06.2020	Preceding Year To Date 30.06.2019	
	RM'000	RM'000		RM'000	RM'000	
		restated			restated	
Revenue	44,285	40,556	9%	44,285	40,556	9%
Operating profit/(loss)	(5,656)	2,933	-293%	(5,656)	2,933	-293%
Profit/(Loss) before tax	(6,836)	2,102	-425%	(6,836)	2,102	-425%
Profit/(Loss) after tax	(7,427)	1,822	-508%	(7,427)	1,822	-508%
Profit/(Loss) attributable to owners of the Company	(6,613)	2,167	-405%	(6,613)	2,167	-405%

Current Quarter

For the current quarter, the Group registered higher revenue of RM44.3 million compared to RM40.6 million of the preceding year corresponding quarter. The increase in revenue was mainly attributed to higher sales recognition from Pavilion Embassy, Kuala Lumpur.

Despite the higher revenue, the Group recorded loss before tax of RM6.8 million for the current quarter under review compared to profit before tax of RM2.1 million of the preceding year corresponding quarter. The adverse performance was mainly due to lower other operating income and higher operating expenses incurred in the current quarter.

**b) Financial review for current quarter compared with immediate preceding quarter**

	<b>Current Year Quarter 30.06.2020 RM'000</b>	<b>Immediate Preceding Quarter 31.03.2020 RM'000</b>	<b>Changes %</b>
Revenue	44,285	75,923	-42%
Operating profit/(Loss)	(5,656)	(38,382)	85%
Profit/(Loss) before tax	(6,836)	(38,912)	82%
Profit/(Loss) after tax	(7,427)	(40,620)	82%
Profit/(Loss) attributable to owners of the Company	(6,613)	(39,407)	83%

Compared against the immediate preceding quarter, the Group's revenue decreased to RM44.3 million against RM75.9 million recorded previously. The decrease in revenue was mainly due to lower sales recognition of ongoing development projects in Kuala Lumpur and Seri Kembangan as construction work progress at all project sites continued to be affected by the Covid-19 pandemic and the various movement control orders imposed by the authorities.

The Group registered lower loss before tax of RM6.8 million against RM38.9 million of the immediate preceding quarter mainly due to absence of exceptional allowances for impairment charge, write down of property inventories and allowance for doubtful debts incurred in the immediate preceding quarter.

**2. COMMENTARY ON PROSPECTS**

Generally the property industry and market continue to experience significant and numerous challenges and headwinds including global economic uncertainties and ongoing Covid-19 pandemic.

Moreover, Bank Negara Malaysia has on 14 August 2020 revised its 2020 gross domestic product forecast to -3.5% to -5.5% from -2.0% to 0.5%.

In line with prevailing difficult and subdued scenario, the Group continues to prudently manage new launches as well as concentrate on ongoing projects' progress and completion in FY2021.

**3. PROFIT FORECAST OR PROFIT GUARANTEE**

The Group has not issued any profit forecast or profit guarantee for the financial year under review.

**GLOBAL ORIENTAL BERHAD**  
**INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER**  
**AND FINANCIAL PERIOD ENDED 30 JUNE 2020**

**4. TAXATION**

	<b>Current Year Quarter 30.06.2020 RM'000</b>	<b>Preceding Year Corresponding Quarter 30.06.2019 RM'000 restated</b>	<b>Current Year To Date 30.06.2020 RM'000</b>	<b>Preceding Year To Date 30.06.2019 RM'000 restated</b>
Current taxation	595	423	595	423
Deferred taxation	(4)	(143)	(4)	(143)
	<b>591</b>	<b>280</b>	<b>591</b>	<b>280</b>

The Group's effective tax rate for the current quarter is lower than the statutory tax rate mainly due to availability of tax losses.

**5. CORPORATE PROPOSALS**

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

**6. BORROWINGS AND DEBT SECURITIES**

	<b>As at 30.06.2020</b>		
	<b>Long Term RM'000</b>	<b>Short Term RM'000</b>	<b>Total Borrowings RM'000</b>
Bank borrowings			
- Ringgit Malaysia	108,819	56,858	165,677
- Singapore Dollar (1: 3.0742)	23,314	-	23,314
Hire-purchase creditors	556	212	768
Bank overdrafts	-	11,372	11,372
	<b>132,689</b>	<b>68,442</b>	<b>201,131</b>

	<b>As at 30.06.2019</b>		
	<b>Long Term RM'000</b>	<b>Short Term RM'000</b>	<b>Total Borrowings RM'000</b>
Bank borrowings			
- Ringgit Malaysia	113,088	54,400	167,488
- Singapore Dollar (1:3.0618)	27,206	-	27,206
Hire-purchase creditors	276	218	494
Bank overdrafts	-	11,351	11,351
	<b>140,570</b>	<b>65,969</b>	<b>206,539</b>

All borrowings were denominated in Ringgit Malaysia and Singapore Dollar and were fully secured.

**7. CHANGES IN MATERIAL LITIGATION**

The Company and its subsidiary companies are not engaged, either as plaintiff or defendant, in any litigation which has a material effect since the date of the last annual statement of financial position to the date of this report. The Directors are not aware of any proceedings pending or threatened or of any fact likely to give rise to any proceeding which might materially and/or adversely affect the position or business of the Group.

**8. DIVIDEND**

No dividend has been proposed or declared for the current quarter.

**9. EARNINGS PER SHARE**

**a) Basic**

The basic earnings per share is calculated by dividing the net profit/(loss) for the period by the weighted average number of ordinary shares in issue during the financial period.

	<b>Current Year Quarter 30.06.2020</b>	<b>Preceding Year Corresponding Quarter 30.06.2019 restated</b>	<b>Current Year To Date 30.06.2020</b>	<b>Preceding Year To Date 30.06.2019 restated</b>
Profit/(Loss) attributable to owners of the Company (RM'000)	(6,613)	2,167	(6,613)	2,167
Number of ordinary shares in issue ('000)	454,676	454,676	454,676	454,676
Basic earnings per share (sen)	(1.45)	0.48	(1.45)	0.48

**b) Diluted**

ESOS granted and warrants are excluded from the diluted earnings per share calculation because their effects are anti-dilutive.

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**INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER**  
**AND FINANCIAL PERIOD ENDED 30 JUNE 2020**

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**10. PROFIT/(LOSS) BEFORE TAX**

The following items have been included in arriving at profit/(loss) before tax:

	<b>Current Year Quarter 30.06.2020 RM'000</b>	<b>Preceding Year Corresponding Quarter 30.06.2019 RM'000 restated</b>	<b>Current Year To Date 30.06.2020 RM'000</b>	<b>Preceding Year To Date 30.06.2019 RM'000 restated</b>
<b>After Charging:</b>				
Interest expenses	991	831	991	831
Depreciation of property, plant and equipment	246	156	246	156
Depreciation of right-of -use assets	504	299	504	299
Property, plant and equipment written off	323	-	323	-
Loss on disposal of property, plant and equipment	-	1	-	1
Loss on disposal of right-of -use assets	67	-	67	-
Impairment of investment properties	240	-	240	-
Allowance for doubtful debts	1,882	-	1,882	-
Unrealised foreign exchange loss	367	429	367	429
<b>After Crediting:</b>				
Interest income	837	2,096	837	2,096
Allowance for doubtful debts no longer required	-	69	-	69
Reversal of provision for sales incentives	-	55	-	55

There were no gain or loss on disposal of quoted investment, gain or loss on derivatives and exceptional items for the current quarter under review.

**11. AUTHORISATION FOR ISSUE**

These interim financial statements have been authorised by the Board of Directors for issuance in accordance with a resolution of the Directors duly passed at the Board of Directors' Meeting held on 24 August 2020.

By Order of the Board  
Chin Pei Fung (MAICSA 7029712)  
Company Secretary  
Selangor Darul Ehsan  
24 August 2020