

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 31 MARCH 2021**

*The figures have not been audited*

**CONDENSED CONSOLIDATED INCOME STATEMENT  
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2021**

	3 months ended		Period-to-date ended	
	31.03.2021	31.03.2020	31.03.2021	31.03.2020
	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>	334,902	98,058	517,154	236,565
Cost of sales	(161,879)	(73,567)	(298,860)	(173,042)
<b>Gross profit</b>	173,023	24,491	218,294	63,523
Selling and marketing expenses	(749)	(3,544)	(2,801)	(11,292)
Administrative expenses	(17,930)	(21,595)	(46,431)	(51,773)
Other net operating (expenses)/income	(313)	1,781	3,157	3,210
<b>Profit from operations</b>	154,031	1,133	172,219	3,668
Finance income	1,539	250	3,383	3,476
Finance costs	(6,252)	(11,839)	(21,725)	(34,634)
Share of results of associates and joint ventures	1,630	3,745	8,299	(2,477)
<b>Profit/(Loss) before tax</b>	150,948	(6,711)	162,176	(29,967)
Income tax	(39,042)	(2,365)	(51,599)	(2,027)
<b>Profit/(Loss) for the period</b>	<b>111,906</b>	<b>(9,076)</b>	<b>110,577</b>	<b>(31,994)</b>
<b>Profit/(Loss) attributable to:</b>				
Owners of the parent	73,229	(10,128)	70,411	(34,977)
Non-controlling interests	38,677	1,052	40,166	2,983
<b>Profit/(Loss) for the period</b>	<b>111,906</b>	<b>(9,076)</b>	<b>110,577</b>	<b>(31,994)</b>
Profit/(Loss) per share attributable to owners of the parent:				
a) Basic (sen)	10.932	(1.512)	10.511	(5.221)
b) Diluted (sen)	10.932	(1.512)	10.511	(5.221)

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 30 June 2020 and the accompanying explanatory notes attached to the interim financial statements.

**GUOCOLAND (MALAYSIA) BERHAD (192001000022 (300-K))**  
**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 31 MARCH 2021**

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**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2021 (cont'd)**

	3 months ended		Period-to-date ended	
	31.03.2021	31.03.2020	31.03.2021	31.03.2020
	RM'000	RM'000	RM'000	RM'000
<b>Profit/(Loss) for the period</b>	<b>111,906</b>	<b>(9,076)</b>	<b>110,577</b>	<b>(31,994)</b>
<b>Other comprehensive income:</b>				
Foreign currency translation	-	-	-	-
<b>Total comprehensive income/(loss) for the period</b>	<b>111,906</b>	<b>(9,076)</b>	<b>110,577</b>	<b>(31,994)</b>
<b>Total comprehensive income/(loss) attributable to:</b>				
Owners of the parent	73,229	(10,128)	70,411	(34,977)
Non-controlling interests	38,677	1,052	40,166	2,983
<b>Total comprehensive income/(loss) for the period</b>	<b>111,906</b>	<b>(9,076)</b>	<b>110,577</b>	<b>(31,994)</b>

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 30 June 2020 and the accompanying explanatory notes attached to the interim financial statements.

**GUOCOLAND (MALAYSIA) BERHAD (192001000022 (300-K))**  
**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER**  
**ENDED 31 MARCH 2021**

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**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2021**

	<b>Unaudited</b>	<b>Audited</b>
	<b>As at</b>	<b>As at</b>
	<b>31.03.2021</b>	<b>30.06.2020</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Non-current assets</b>		
Property, plant and equipment	325,475	336,588
Right-of-use assets	10,152	1,450
Investment properties	274,063	274,063
Land held for property development	150,823	150,823
Investments in associates	194,460	194,655
Investments in joint ventures	122,500	117,384
Goodwill	5,045	5,275
Deferred tax assets	17,904	19,849
	<u>1,100,422</u>	<u>1,100,087</u>
<b>Current assets</b>		
Inventories	834,108	956,338
Biological assets	453	670
Trade and other receivables	45,229	159,863
Contract assets	102,808	99,310
Contract cost assets	79,016	73,033
Other current assets	7,584	6,119
Tax recoverable	2,981	1,528
Other investments	3,770	15,400
Asset held-for-sale	-	242,100
Cash and cash equivalents	305,026	189,620
	<u>1,380,975</u>	<u>1,743,981</u>
<b>TOTAL ASSETS</b>	<u>2,481,397</u>	<u>2,844,068</u>

**GUOCOLAND (MALAYSIA) BERHAD (192001000022 (300-K))**  
**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER**  
**ENDED 31 MARCH 2021**

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**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2021 (cont'd)**

	<b>Unaudited</b>	<b>Audited</b>
	<b>As at</b>	<b>As at</b>
	<b>31.03.2021</b>	<b>30.06.2020</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the parent</b>		
Share capital	385,318	385,318
Reserves	935,292	864,881
Equity funds	1,320,610	1,250,199
Shares held by ESS Trust	(23,883)	(23,883)
	<u>1,296,727</u>	<u>1,226,316</u>
<b>Non-controlling interests</b>	145,221	149,151
<b>TOTAL EQUITY</b>	<u>1,441,948</u>	<u>1,375,467</u>
<b>Non-current liabilities</b>		
Trade and other payables	1,328	4,181
Loans and borrowings	595,855	918,919
Lease liabilities	8,584	1,085
Deferred tax liabilities	17,375	32,420
	<u>623,142</u>	<u>956,605</u>
<b>Current liabilities</b>		
Trade and other payables	120,514	145,635
Contract liabilities	17,229	12,354
Loans and borrowings	230,347	331,378
Lease liabilities	2,070	397
Tax payable	46,147	22,232
	<u>416,307</u>	<u>511,996</u>
<b>TOTAL LIABILITIES</b>	<u>1,039,449</u>	<u>1,468,601</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>2,481,397</u>	<u>2,844,068</u>
<b>Net assets per share attributable to ordinary owners of the parent (RM)</b>	1.9358	1.8306

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2020 and the accompanying explanatory notes attached to the interim financial statements.

**GUOCOLAND (MALAYSIA) BERHAD (192001000022 (300-K))**

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 31 MARCH 2021**

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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2021**

	←——— Attributable to owners of the parent ———→					Retained profits	Total	Non-controlling interests	Total equity
	Shares held		Merger reserve	Exchange reserve	Other reserve				
	Share capital	by ESS Trust							
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Current period-to-date</b>									
<b>At 1 July 2020</b>	385,318	(23,883)	(24,028)	106	27	888,776	1,226,316	149,151	1,375,467
Total comprehensive income for the period	-	-	-	-	-	70,411	70,411	40,166	110,577
Capitalisation of redeemable preference shares in a subsidiary	-	-	-	-	-	-	-	78,320	78,320
Reduction of ordinary shares in a subsidiary	-	-	-	-	-	-	-	(29,469)	(29,469)
Reduction of redeemable preference shares in a subsidiary	-	-	-	-	-	-	-	(47,838)	(47,838)
Dividend paid	-	-	-	-	-	-	-	(45,109)	(45,109)
<b>As At 31 March 2021</b>	<b>385,318</b>	<b>(23,883)</b>	<b>(24,028)</b>	<b>106</b>	<b>27</b>	<b>959,187</b>	<b>1,296,727</b>	<b>145,221</b>	<b>1,441,948</b>

**GUOCOLAND (MALAYSIA) BERHAD (192001000022 (300-K))**

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 31 MARCH 2021**

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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2021 (cont'd)**

	←——— Attributable to owners of the parent ———→						Total	Non- controlling interests	Total equity
	←——— Non-Distributable			Distributable					
	Share capital RM'000	Shares held by ESS Trust RM'000	Merger reserve RM'000	Exchange reserve RM'000	Other reserve RM'000	Retained profits RM'000	RM'000	RM'000	RM'000
<b>Preceding year corresponding period</b>									
<b>At 1 July 2019</b>	385,318	(23,883)	(24,028)	106	27	956,531	1,294,071	138,116	1,432,187
Total comprehensive income/(loss) for the period	-	-	-	-	-	(34,977)	(34,977)	2,983	(31,994)
Dividend paid	-	-	-	-	-	(13,398)	(13,398)	-	(13,398)
<b>As At 31 March 2020</b>	<b>385,318</b>	<b>(23,883)</b>	<b>(24,028)</b>	<b>106</b>	<b>27</b>	<b>908,156</b>	<b>1,245,696</b>	<b>141,099</b>	<b>1,386,795</b>

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 30 June 2020 and the accompanying explanatory notes attached to the interim financial statements.

**GUOCOLAND (MALAYSIA) BERHAD (192001000022 (300-K))**  
**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER**  
**ENDED 31 MARCH 2021**

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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2021**

	Period-to-date ended	
	31.03.2021	31.03.2020
	RM'000	RM'000
<b>Cash flows from operating activities</b>		
<b>Profit/(Loss) before tax</b>	<b>162,176</b>	<b>(29,967)</b>
Adjustments for:		
Loss on biological assets	217	319
Gain on investment in cash funds	(438)	(276)
Reversal of impairment loss on land held for development	(143)	(42)
Depreciation of property, plant and equipment	9,260	9,440
Depreciation of right-of-use assets	3,314	219
Property, plant and equipment written off	2,460	-
Gain on disposal of property, plant and equipment	(33)	(32)
Realisation of goodwill	230	574
(Reversal)/Allowance for impairment on trade and other receivable	(497)	1,257
Dividend income	-	(20)
Interest expense	21,725	34,648
Interest income	(3,383)	(3,476)
Provision for foreseeable losses	-	188
Elimination of unrealised profit arising from transactions with an associate and joint ventures	2,024	1,192
Share of results of associates and joint ventures	(8,299)	2,477
Operating profit before working capital changes	188,613	16,501
Working capital changes:		
Inventories	115,066	(65,522)
Receivables	113,960	71,582
Payables	(22,148)	12,831
Joint ventures balances	(2,811)	(2,243)
Related company balances	(602)	864
Cash flow generated from operations	392,078	34,013
Interest received	372	199
Interest paid	(24,045)	(39,608)
Tax paid	(42,237)	(5,317)
Net cash flows generated from/(used in) operating activities	326,168	(10,713)

**GUOCOLAND (MALAYSIA) BERHAD (192001000022 (300-K))**  
**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER**  
**ENDED 31 MARCH 2021**

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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2021 (cont'd)**

	<b>Period-to-date ended</b>	
	<b>31.03.2021</b>	<b>31.03.2020</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Cash flows from investing activities</b>		
Acquisitions of property, plant and equipment	(465)	(791)
Additions of right-of-use assets	(619)	(1,390)
Additions in investment properties	-	(12,270)
Proceeds from disposal of an investment property	242,100	-
Dividend income from associate	1,355	3,148
Reductions/(Additions) in investment securities	11,630	(6,080)
Proceeds from disposal of plant and equipment	86	32
Interest received	3,449	3,553
Net cash flows generated/(used in) from investing activities	<u>257,536</u>	<u>(13,798)</u>
<b>Cash flows from financing activities</b>		
Bank borrowings drawdown	23,490	92,398
Repayment of bank borrowings	(369,158)	(135,598)
Reduction of ordinary shares paid to non-controlling interest	(29,469)	-
Reduction of redeemable preference shares paid to non-controlling interest	(47,838)	-
Dividend paid to non-controlling interest	(45,109)	-
Dividend paid to shareholders of the company	-	(13,398)
Net cash flow used in from financing activities	<u>(468,084)</u>	<u>(56,598)</u>
Net increase/(decrease) in cash and cash equivalents	115,620	(81,109)
Cash and cash equivalents at beginning of the financial period	189,406	208,116
Cash and cash equivalents at end of the financial period	<u>305,026</u>	<u>127,007</u>

Cash and cash equivalents comprise the following:

	<b>31.03.2021</b>	<b>31.03.2020</b>
	<b>RM'000</b>	<b>RM'000</b>
Deposits, cash and bank balances	305,026	127,012
Bank overdrafts	-	(5)
	<u>305,026</u>	<u>127,007</u>

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the financial year ended 30 June 2020 and the accompanying explanatory notes attached to the interim financial statements.



**GUOCOLAND (MALAYSIA) BERHAD (192001000022 (300-K))**  
**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 31 MARCH 2021**

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**NOTES**

**1. Basis of preparation**

The interim financial report is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standard (“MFRS”) 134: Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial report should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 2020. The explanatory notes attached to the interim financial report 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 30 June 2020.

The accounting policies and presentation adopted for this Unaudited Condensed Consolidated Interim Financial Information are mainly consistent with those of the Group's audited financial statements for the financial year ended 30 June 2020, except for the following:

***Effective for financial periods beginning on or after 1 January 2020:***

Amendment to MFRS 3	Definition of a Business
Amendment to MFRS 9, MFRS 139 and MFRS 7	Interest Rates Benchmark Reform
Amendment to MFRS 101 and 108	Definition of Material

The adoption of the above do not have any significant impact to the Group.

**2. Qualification of audit report of the preceding annual financial statements**

The audit report for the preceding annual financial statements was not subject to any qualification.

**3. Seasonality or cyclicity of interim operations**

The Group's interim operations were not materially affected by any seasonal or cyclical factors for the current quarter under review.

**4. Nature and amount of items affecting assets, liabilities, equity, net income or cash flows that are unusual because of their nature, size or incidence**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the current financial period ended 31 March 2021.

**5. Changes in estimates of amounts reported in prior interim periods of the current financial year or in prior financial years**

There were no changes in estimates of amounts reported in prior financial years that have had a material effect in the current financial period.

**GUOCOLAND (MALAYSIA) BERHAD (192001000022 (300-K))**  
**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 31**  
**MARCH 2021**

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**6. Issues, repurchases and repayments of debt and equity securities**

During the current quarter under review, there were no additional shares purchased by the trust set up for the Executive Share Scheme ("ESS Trust"). As at reporting date, a total of 30,578,100 shares of GuocoLand (Malaysia) Berhad ("GLM") were held by the ESS Trust.

As at the financial period ended 31 March 2021, the balance options over GLM shares granted to eligible executives of the Company pursuant to the Company's Value Creation Incentive Plan is 3,000,000. The options granted are subject to the achievement of certain performance criteria by the option holders over two performance periods concluding at the end of the financial years ended 30 June 2020 and financial year ending 30 June 2021 respectively. The achievement of the performance targets and the numbers of shares (if any) to be vested shall be determined by the Board of Directors. During the current quarter under review, there were no share options granted or vested; and 15,000,000 of share options lapsed following the resignation of an option holder.

Save as detailed above, there were no other issues, repurchases and repayments of debts and equity securities during the current financial period.

**7. Dividend paid**

No dividend was paid during the financial period ended 31 March 2021.

**8. Segmental reporting**

The Group's segmental report is as follows:

**Financial Period Ended 31.03.2021**

	Property development RM'000	Property investment RM'000	Hotel RM'000	Plantations RM'000	Others RM'000	Elimination RM'000	Consolidated RM'000
<b>Revenue</b>							
External sales	484,302	9,284	5,880	9,761	7,927	-	517,154
Inter-segment sales	-	452	-	-	180,011	(180,463)	-
Total revenue	<u>484,302</u>	<u>9,736</u>	<u>5,880</u>	<u>9,761</u>	<u>187,938</u>	<u>(180,463)</u>	<u>517,154</u>
<b>Results</b>							
Segment results	190,916	1,747	(12,405)	2,570	(10,139)	-	172,689
Unallocated corporate expenses							<u>(470)</u>
Profit from operations							172,219
Interest income	1,313	303	128	1,085	554	-	3,383
Finance costs	(7,490)	(4,692)	(5,212)	(1)	(4,330)	-	(21,725)
Share of results of associates	-	1,040	-	236	-	-	1,276
Share of results of joint ventures	7,023	-	-	-	-	-	7,023
Income tax	(32,630)	7,419	-	(935)	(25,453)	-	<u>(51,599)</u>
Profit for the period							<u>110,577</u>

Segmental reporting by geographical location has not been prepared as the Group's operations are substantially carried out in Malaysia.

**GUOCOLAND (MALAYSIA) BERHAD (192001000022 (300-K))**  
**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 31**  
**MARCH 2021**

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**9. Valuations of property, plant and equipment and investment properties**

The valuations of property, plant and equipment and investment properties were brought forward without any amendments from the previous annual financial statements.

**10. Material subsequent events not reflected in the financial statements**

On 12 October 2020, GLM Real Estate Holdings Sdn Bhd (“GLMREH”), a wholly-owned subsidiary of GLM, received from the Inland Revenue Board of Malaysia (“IRB”) a notice of assessment for the year of assessment 2016 of RM82,589,751.74 comprising income tax of RM56,259,819.84 and penalty of RM26,329,931.90.

The income tax and penalty were imposed by the IRB pursuant to its view that the gains made by GLMREH from the disposal of its wholly-owned subsidiary (being shares in a real property company) (“Disposal”) are chargeable under the Income Tax Act 1967 instead of the Real Property Gains Tax Act, 1976 . As GLMREH had previously paid real property gains tax totalling RM12,376,600, the potential net tax impact to the Company is RM70,213,151.74.

GLMREH had submitted the notice of appeal to IRB on 26 October 2020. GLMREH is in the process of finalising a settlement agreement with IRB and had made a provision amounted to RM24,418,600 in relation to the tax assessment in the previous quarter.

**11. Changes in the composition of the Group**

There were no changes in the composition of the Group during the quarter under review, including business combinations, acquisition or disposal of subsidiaries and long-term investments, and restructuring other than as mentioned below:

- Positive Vision Labuan Limited, an indirect wholly-owned subsidiary of GLM, was dissolved by member's voluntary liquidation on 4 January 2021.

**GUOCOLAND (MALAYSIA) BERHAD (192001000022 (300-K))**  
**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 31**  
**MARCH 2021**

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**12. Review of performance**

- (a) Performance of the current quarter against the immediate preceding year corresponding quarter.

The Group recorded revenue of RM334.9 million for the current quarter under review as compared to RM98.1 million in the immediate preceding year corresponding quarter. The increase was mainly due to the disposal of a parcel of land located in Mukim and District of Jasin, Melaka amounted to RM260.2 million which was completed in the current quarter under review ("Disposal of Jasin Land"). At the same time, the on-going projects in Emerald Hills and Emerald 9 in Cheras had also contributed positively to the result.

The Group incurred a lower selling and marketing expenses for the current quarter by RM2.8 million as compared to the immediate preceding year corresponding quarter mainly due to lesser sales and marketing activities on its on-going projects as a result of Movement Control Order ("MCO") implemented by the Malaysian Government. The administrative expenses reduced by RM3.7 million as compared to the immediate preceding year corresponding quarter mainly due to lower staff expenses and lower maintenance charges expenses in the current quarter. The finance costs incurred by the Group are also lower as compared to the immediate preceding year corresponding quarter. This is mainly due to the reduction in Group borrowing as well as the reduction in interest rate by Bank Negara Malaysia.

With the above, the Group recorded profit before tax of RM150.9 million as compared to a loss of RM6.7 million in the immediate preceding year corresponding quarter.

- (b) Performance of the current financial period against the preceding year corresponding financial period.

The Group recorded revenue of RM517.2 million for the current financial period as compared to RM236.6 million in the preceding year corresponding financial period. The increase was mainly due to the Disposal of Jasin Land, as well as due to the increase in sales and recognition of percentage of completion from its on-going projects in Emerald Hills and Emerald 9 in Cheras.

The Group incurred lower expenses on selling and marketing for the current financial period by RM8.5 million due to lesser sales and marketing activities from on-going projects as a result of MCO implemented by the Malaysian Government.

The Group incurred lower finance cost by RM12.9 million as compared to preceding year corresponding financial period mainly due to repayment of loan in the current financial period and reduction in interest rate by Bank Negara Malaysia. The increase in share of profit from associates and joint ventures was mainly due to the contribution from its on-going projects.

The Group has also made an additional provision for tax amounting to RM14.0 million in this financial period. To date, the Group has provided a total of RM36,442,700 in relation to the tax investigation by IRB. The Group is in the process of finalising a settlement agreement with IRB.

With the above, the Group recorded profit before tax of RM162.2 million compared to loss before tax of RM30.0 million of the preceding year corresponding financial period.

**GUOCOLAND (MALAYSIA) BERHAD (192001000022 (300-K))**  
**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 31**  
**MARCH 2021**

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**13. Material change in profit before tax for the current quarter compared with the immediate preceding quarter**

The Group recorded profit before tax in the current quarter of RM150.9 million as compared to the immediate preceding quarter of profit before tax of RM6.0 million mainly due to the Disposal of Jasin Land.

**14. Prospects**

The Covid-19 pandemic continues to have a profound impact across the global business activities and the Malaysian economy. The unprecedented situation has caused the market to be challenging. With the weak consumer sentiments, the market is expected to remain lacklustre in the financial year ending 2021. Moving forward, the Group will continue to focus on monetising its inventories and timely completion of its development projects. New product launches will be phased according to prevailing market sentiments.

**15. Loss forecast/Loss guarantee**

Not applicable.

**16. Profit before Tax for the period**

Included in profit for the financial period are:

	Period-to-date RM'000
Reversal on allowance for impairment on trade and other receivables	(497)
Depreciation of property, plant and equipment	9,260
Gain on disposal of property, plant and equipment	(33)
Loss on biological assets	217
	<u>217</u>

Other than the above items, there were no allowance for impairment and write off of inventories, gain or loss on disposal of investment properties, impairment of assets and other exceptional items for the financial period ended 31 March 2021.

**17. Taxation**

Taxation comprises:

	Period-to-date RM'000
Current taxation	
- Malaysian income tax	76,335
- Deferred taxation	(13,101)
Prior year	
- Malaysian income tax	(11,635)
	<u>51,599</u>

**GUOCOLAND (MALAYSIA) BERHAD (192001000022 (300-K))**  
**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 31**  
**MARCH 2021**

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*The figures have not been audited*

**17. Taxation (cont'd)**

The Group's effective tax rate for the current financial period was higher than the statutory tax rate is mainly due to the additional tax provision arising from an on-going tax investigation and the profit derived from the sales of a parcel of land in Jasin.

**18. Corporate proposals**

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

**19. Group's borrowings and debt securities**

Particulars of the Group's borrowings as at 31 March 2021 are as follows:

	RM'000
<b>Short term borrowings</b>	
Secured	119,847
Unsecured	110,500
	<u>230,347</u>
<b>Long term borrowings</b>	
Secured	595,855
<b>Total borrowings</b>	<u>826,202</u>

The above borrowings are all denominated in Ringgit Malaysia.

**20. Changes in material litigation**

Not applicable.

**21. Dividend**

The Board does not recommend any interim dividend for the financial period ended 31 March 2021.

**GUOCOLAND (MALAYSIA) BERHAD (192001000022 (300-K))**  
**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 31**  
**MARCH 2021**

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*The figures have not been audited*

**22. Profit/(Loss) per share**

**Basic EPS**

The basic loss per share are calculated based on the net loss attributable to ordinary shareholders for the financial period divided by the weighted average number of ordinary shares:

	3 months ended		Period-to-date ended	
	31.03.2021	31.03.2020	31.03.2021	31.03.2020
Net profit/(loss) attributable to ordinary shareholders for the period (RM'000)	<u>73,229</u>	<u>(10,128)</u>	<u>70,411</u>	<u>(34,977)</u>
Weighted average number of shares ('000)	<u>669,880</u>	<u>669,880</u>	<u>669,880</u>	<u>669,880</u>
Basic Profit/(Loss) per share (sen)	<u>10.932</u>	<u>(1.512)</u>	<u>10.511</u>	<u>(5.221)</u>

**Diluted EPS**

The Group has no dilution in its EPS for the financial period under review as there are no dilutive potential ordinary shares.

**23. Auditors' report on preceding annual financial statements**

The auditors' report on the financial statements for the financial year ended 30 June 2020 was not subject to any qualification.

**24. Comparative figures**

Comparative figures, where applicable, have been modified to conform to the current year presentation.

By Order of the Board  
GuocoLand (Malaysia) Berhad

CHIN MIN YANN  
LEE SOW YEANG  
Company Secretaries

Kuala Lumpur  
23 April 2021