

Chin Teck Plantations Berhad (3250V)
(Incorporated in Malaysia)

Condensed consolidated statement of profit or loss
For the third financial quarter ended 31 May 2020

	Third financial quarter		Nine months	
	31.5.2020 RM'000	31.5.2019 RM'000	31.5.2020 RM'000	31.5.2019 RM'000
Revenue	33,692	33,480	90,658	92,065
Cost of sales	(14,867)	(18,715)	(49,912)	(45,381)
Gross profit	18,825	14,765	40,746	46,684
Other items of income				
Interest income	2,021	3,048	6,558	7,287
Dividend income	200	501	634	880
Other income	2,244	714	3,001	1,360
Other items of expenses				
Selling expenses	(927)	(1,069)	(2,726)	(2,791)
Administrative expenses	(5,679)	(5,509)	(16,648)	(16,990)
Other expenses	-	(489)	-	(854)
Share of results of associates	(925)	(1,318)	(1,320)	(1,297)
Share of results of a joint venture	(798)	(241)	(729)	(186)
Profit before tax	14,961	10,402	29,516	34,093
Income tax expense	(3,770)	(2,631)	(7,244)	(8,514)
Profit net of tax	11,191	7,771	22,272	25,579
Earnings per stock unit (sen per stock unit)				
Basic	12.25	8.51	24.38	28.00
Diluted	12.25	8.51	24.38	28.00

Chin Teck Plantations Berhad (3250V)
(Incorporated in Malaysia)

Condensed consolidated statement of comprehensive income
For the third financial quarter ended 31 May 2020

	Third financial quarter		Nine months	
	31.5.2020	31.5.2019	31.5.2020	31.5.2019
	RM'000	RM'000	RM'000	RM'000
Profit net of tax	11,191	7,771	22,272	25,579
Other comprehensive income/(loss):				
Other comprehensive income/(loss) that may be reclassified to profit or loss in subsequent periods:				
Foreign currency translation	1,379	(612)	369	338
Net fair value changes of investment securities	(359)	-	(400)	-
- Net loss on fair value changes of investment securities	(250)	-	(291)	-
- Transfer to profit or loss upon disposal	(109)	-	(109)	-
Total other comprehensive income/(loss) that may be reclassified to profit or loss in subsequent periods	1,020	(612)	(31)	338
Other comprehensive (loss)/income that will not be reclassified to profit or loss in subsequent periods:				
Net loss on fair value changes of investment securities	(6,182)	(3,327)	(5,307)	(2,909)
Share of other comprehensive income/(loss) of an associate in respect of fair value adjustment reserve	6	(1)	8	6
Share of other comprehensive income of an associate in respect of employee benefits plan reserve	-	83	160	119
Share of other comprehensive income of a joint venture in respect of employee benefits plan reserve	-	-	2	3
Total other comprehensive loss that will not be reclassified to profit or loss in subsequent periods	(6,176)	(3,245)	(5,137)	(2,781)
Total other comprehensive loss	(5,156)	(3,857)	(5,168)	(2,443)
Total comprehensive income	6,035	3,914	17,104	23,136

Chin Teck Plantations Berhad (3250V)
(Incorporated in Malaysia)

Condensed consolidated statement of financial position
As at 31 May 2020

	31.5.2020	31.8.2019
	RM'000	RM'000
Assets		
Non-current assets		
Property, plant and equipment	121,389	121,109
Investments in associates	157,091	156,755
Investment in a joint venture	14,169	13,809
Investment securities	81,641	91,891
	<u>374,290</u>	<u>383,564</u>
Current assets		
Inventories	4,255	6,438
Consumable biological assets	4,774	3,585
Receivables	13,317	20,081
Income tax recoverable	825	803
Cash and bank balances	318,401	291,433
	<u>341,572</u>	<u>322,340</u>
Total assets	<u>715,862</u>	<u>705,904</u>
Current liabilities		
Payables	10,644	11,028
Non-current liability		
Deferred tax liability	22,801	22,254
Total liabilities	<u>33,445</u>	<u>33,282</u>
Equity attributable to owners of the Company		
Share capital	111,017	111,017
Other reserves	(2,936)	7,420
Retained profits	574,336	554,185
Total equity	<u>682,417</u>	<u>672,622</u>
Total equity and liabilities	<u>715,862</u>	<u>705,904</u>
Net assets per stock unit attributable to owners of the Company (RM)	<u>7.47</u>	<u>7.36</u>

Chin Teck Plantations Berhad (3250V)
(Incorporated in Malaysia)

Condensed consolidated statement of changes in equity
For the third financial quarter ended 31 May 2020

				Non-distributable			Distributable
	Equity attributable to owners of the Company, total RM'000	Share capital RM'000	Other reserves, total RM'000	Foreign currency translation reserve RM'000	Employee benefits plan reserve of an associate and a joint venture RM'000	Fair value adjustment reserve RM'000	Retained profits RM'000
At 1 September 2018	655,834	111,017	4,969	(13,153)	476	17,646	539,848
Profit for the period	25,579	-	-	-	-	-	25,579
Other comprehensive (loss)/income	(2,443)	-	(2,443)	338	122	(2,903)	-
Transfer of fair value adjustment reserve to retained profits upon disposal of investment securities	-	-	(434)	-	-	(434)	434
<u>Transaction with owners</u>							
Dividends, representing total transaction with owners	(9,136)	-	-	-	-	-	(9,136)
At 31 May 2019	669,834	111,017	2,092	(12,815)	598	14,309	556,725
At 1 September 2019	672,622	111,017	7,420	(5,510)	599	12,331	554,185
Profit for the period	22,272	-	-	-	-	-	22,272
Other comprehensive (loss)/income	(5,168)	-	(5,168)	369	162	(5,699)	-
Transfer of fair value adjustment reserve to retained profits upon disposal of investment securities	-	-	(5,188)	-	-	(5,188)	5,188
<u>Transaction with owners</u>							
Dividends, representing total transaction with owners	(7,309)	-	-	-	-	-	(7,309)
At 31 May 2020	682,417	111,017	(2,936)	(5,141)	761	1,444	574,336

Chin Teck Plantations Berhad (3250V)
(Incorporated in Malaysia)

Condensed consolidated statement of cash flows
For the third financial quarter ended 31 May 2020

	Nine months	
	31.5.2020	31.5.2019
	RM'000	RM'000
Operating activities		
Profit before tax	29,516	34,093
Adjustments for:		
Amortisation of right-of-use assets	238	238
Depreciation for property, plant and equipment	4,489	4,112
Dividend income	(634)	(880)
Fair value (gain)/loss of consumable biological assets	(1,189)	854
Gain on sale of property, plant and equipment	-	(15)
Interest income	(6,558)	(7,287)
Net fair value gain on investment securities (transfer to profit or loss upon disposal)	(109)	-
Share of results of associates	1,320	1,297
Share of results of a joint venture	729	186
Unrealised gain on foreign exchange	(1,047)	(1,052)
Total adjustments	<u>(2,761)</u>	<u>(2,547)</u>
Operating cash flows before changes in working capital	26,755	31,546
Changes in working capital		
Decrease/(increase) in:		
inventories	2,183	(4,033)
receivables	1,519	1,493
Decrease in payables	(384)	(1,125)
Total changes in working capital	<u>3,318</u>	<u>(3,665)</u>
Cash flows from operations	30,073	27,881
Taxes paid	<u>(6,719)</u>	<u>(7,193)</u>
Net cash flows generated from operating activities	<u>23,354</u>	<u>20,688</u>
Investing activities		
Additional investment in an associate	-	(4,000)
Additional investment in a joint venture	(730)	(3,606)
Changes in deposits with maturity of more than 3 months	3,678	(39,251)
Dividend received from an associate	4,104	-
Dividends received from investment securities	543	829
Interest received	7,723	7,992
Proceeds from sale of investment securities	12,864	3,395
Proceeds from sale of property, plant and equipment	-	15
Purchase of property, plant and equipment	(5,007)	(7,622)
Purchase of investment securities	(8,121)	(22,555)
Subscription monies paid for additional shares on investment in an associate	(1,500)	-
Net cash flows generated from/(used in) investing activities	<u>13,554</u>	<u>(64,803)</u>
Financing activity		
Dividends paid to owners of the Company, representing total cash flows used in financing activity	<u>(7,309)</u>	<u>(9,136)</u>
Net increase/(decrease) in cash and cash equivalents	29,599	(53,251)
Effects of exchange rate changes on cash and cash equivalents	1,047	1,052
Cash and cash equivalents at beginning of period	89,442	134,389
Cash and cash equivalents at end of period	<u>120,088</u>	<u>82,190</u>
Cash and cash equivalents at end of period comprise:		
Cash on hand and at banks	60,955	17,463
Deposits with financial institutions	257,446	279,891
	<u>318,401</u>	<u>297,354</u>
Less: deposits with maturity of more than 3 months	<u>(198,313)</u>	<u>(215,164)</u>
	<u>120,088</u>	<u>82,190</u>

Notes to the interim financial report - 31 May 2020

A Explanatory notes - MFRS 134: Interim Financial Reporting

A 1 Basis of preparation

The interim financial report 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 is unaudited and should be read in conjunction with the annual audited financial statements for the financial year ended 31 August 2019.

The interim financial report is prepared under the same accounting policies and methods of computation as compared with the annual financial statements for the financial year ended 31 August 2019, except for the adoption of those new standards, amendments to standards and interpretations that are issued and effective for annual periods beginning on or after 1 January 2019. Adoption of those standards, amendments to standards and interpretations did not have any effects on the financial performance or the financial position of the Group.

The Group has not adopted those new standards, amendments to standards and interpretations that have been issued but not yet effective. The directors expect that the adoption of those new standards, amendments to standards and interpretations would not have any material impact on the financial statements in the period of initial application.

A 2 Seasonal or cyclical nature of operations

The revenue and earnings are impacted by the production of fresh fruit bunches ('ffb') and volatility of the selling prices of ffb, crude palm oil ("CPO") and palm kernel ("PK").

The production of ffb depends on weather conditions, production cycle of the palms and the age of the palms.

The plantation statistics are as follows:

Average planted area for nine months ended 31 May 2020:

	Hectares			
Mature	9,872			
Replanting and immature	1,093			
	<u>10,965</u>			
	Third financial quarter		Nine months	
	31.5.2020	31.5.2019	31.5.2020	31.5.2019
	m/t	m/t	m/t	m/t
Production ffb				
Own estates	62,180	65,883	144,701	176,679
Purchase	6,026	11,852	23,595	34,752
	<u>68,206</u>	<u>77,735</u>	<u>168,296</u>	<u>211,431</u>
CPO	10,348	12,492	26,982	34,223
PK	2,789	3,478	6,695	9,384
Extraction rate				
CPO	18.60%	18.61%	19.31%	18.99%
PK	5.01%	5.18%	4.79%	5.21%
Average selling prices	RM per m/t	RM per m/t	RM per m/t	RM per m/t
ffb	456	388	486	410
CPO	2,430	2,048	2,371	2,070
PK	1,584	1,182	1,474	1,440

Notes to the interim financial report - 31 May 2020

A 3 Items of unusual nature

There were no unusual items affecting assets, liabilities, equity, net income or cash flows for the current financial period.

A 4 Changes in estimates of amounts reported

There were no changes in estimates of amounts reported in prior interim periods that have a material effect in the current interim period.

A 5 Changes in debt and equity securities

There were no issuances, repurchases and repayments of debts and equity securities for the nine months ended 31 May 2020.

A 6 Fair value changes of financial liabilities

As at 31 May 2020, the Group did not have any financial liability measured at fair value through profit or loss.

A 7 Dividends paid

The amounts of dividend paid during the nine months ended 31 May 2020:

In respect of financial year ending 31 August 2020:

First interim single tier dividend of 8 sen per stock unit paid on 23 January 2020	RM'000 7,309
--	------------------------

A 8 Segment information

The chief operating decision-maker has been identified as the Board of Directors. The Board reviews the internal reporting of the Group in order to assess performance and allocation of resources. The principal activities of the Group are the cultivation of oil palms, production and sale of ffb, CPO and PK and is wholly carried out in Malaysia.

The segment information are as follows:

	Third financial quarter		Nine months	
	31.5.2020	31.5.2019	31.5.2020	31.5.2019
	RM'000	RM'000	RM'000	RM'000
Revenue from external customers	33,692	33,480	90,658	92,065
Revenue from major customers	26,303	26,734	62,300	74,037
Amortisation of right-of-use assets	79	79	238	238
Depreciation of property, plant and equipment	1,549	1,513	4,489	4,112
Reportable segment profit	<u>12,975</u>	<u>7,789</u>	<u>23,202</u>	<u>26,342</u>
Reportable segment profit is reconciled as follows:				
Total profit for reportable segment	12,975	7,789	23,202	26,342
Share of results of associates	(925)	(1,318)	(1,320)	(1,297)
Share of results of a joint venture	(798)	(241)	(729)	(186)
Interest income	2,021	3,048	6,558	7,287
Dividend income	200	501	634	880
Other income	1,488	623	1,171	1,067
Profit before tax	<u>14,961</u>	<u>10,402</u>	<u>29,516</u>	<u>34,093</u>

Notes to the interim financial report - 31 May 2020

A 8 Segment information (cont'd.)

	As at 31.5.2020 RM'000	As at 31.8.2019 RM'000
Reportable segment assets	154,377	146,185
Reportable segment liabilities	10,644	11,028
<hr/>		
Reportable segment assets are reconciled as follows:		
Total assets for reportable segment	154,377	146,185
Investments in associates	157,091	156,755
Investment in a joint venture	14,169	13,809
Investment securities	81,641	91,891
Unallocated assets	308,584	297,264
Total assets	715,862	705,904
<hr/>		
Reportable segment liabilities are reconciled as follows:		
Total liabilities for reportable segment	10,644	11,028
Deferred tax liabilities	22,801	22,254
Total liabilities	33,445	33,282
<hr/>		

A 9 Property, plant and equipment

Other than the addition of bearer plants of RM3,901,000, there were no significant acquisitions and disposals of property, plant and equipment for the nine months ended 31 May 2020.

Capital commitments as at 31 May 2020: -

	RM'000
Approved but not contracted for	9,318
Approved and contracted for	818
	<hr/>
	10,136
	<hr/>

A 10 Material events subsequent to third financial quarter

Other than the declaration of the second single tier dividend as disclosed in Note B10, there were no material events subsequent to the third financial quarter that have not been reflected in the financial statements for the financial quarter ended 31 May 2020.

A 11 Changes in composition of the Group

There were no business combinations, acquisition or disposal of subsidiaries and long term investments (other than the purchase and sale of quoted investments), restructurings and discontinued operations.

A 12 Contingent liabilities and contingent assets

As at the date of issue of this interim financial report, there were no contingent liabilities and contingent assets that had arisen since 31 August 2019.

A 13 Related party disclosures

	Nine months 31.5.2020 RM'000
(a) Companies in which certain directors and certain substantial shareholders have interest:	
Purchase of oil palm produce	1,688
Sale of oil palm produce	4,291
Marketing consultancy fee	154
	<hr/>
(b) An associate in which certain directors and certain substantial shareholders have interest:	
Management fee	2,053
	<hr/>

Notes to the interim financial report - 31 May 2020

B Information as required by the Main Market Listing Requirements (Part A of Appendix 9B) of Bursa Malaysia Securities Berhad

B 1 Review of performance

- (a) Current financial quarter under review compared with preceding financial year corresponding financial quarter

Revenue in the current financial quarter under review improved marginally by 0.63% to RM33,692,000 from RM33,480,000 a year ago. The average selling prices of ffb, CPO and PK increased substantially. However, the sales volume of CPO and PK were substantially lower even though the sales volume of ffb increased. Overall, the marginal improvement in revenue was mainly due to the increase in selling prices.

Production and purchase of ffb were substantially lower. Correspondingly, the production of CPO and PK were substantially lower. The decrease in production was mainly due to the effect of the dry weather experienced in 2019.

Cost of sales decreased mainly due to decreases in the plantation operating expenses and net changes in inventories.

The substantial decrease in cost of sales has resulted in a significant improvement in gross profit.

Interest income and dividend income were lower. Other income was substantially higher mainly due to an increase in the amount of gain on foreign currency translation, and an amount of fair value gain of consumable biological assets.

Overall loss in share of results of associates decreased mainly due to lesser amount of overall losses incurred by the Group's investments in oil palm plantation in Indonesia.

Since previous financial years, the unrest in the surrounding villages located in the vicinity of the plantations in Lampung Province, Indonesia has caused the disruption in routine harvesting of ffb. The oil palm plantations have since commenced harvesting activities and mill operations. Total area accessed is approximately 53% of the total planted area.

However, as reported previously, harvesting of the mature fields in the oil palm plantation of the joint venture located in South Sumatera Province, Indonesia has been delayed due to the unrest in the villages neighbouring the estate. Commencement of harvesting is pending clearance by the relevant authorities. This has resulted in the joint venture incurring losses.

Overall, profit net of tax improved by 44.01% to RM11,191,000 from RM7,771,000 mainly due to reasons mentioned above.

Notes to the interim financial report - 31 May 2020

B 1 Review of performance (cont'd.)

- (b) Nine months period under review compared with preceding financial year corresponding cumulative period

Revenue in the current nine months period under review decreased by 1.53% to RM90,658,000 from RM92,065,000 a year ago. Sales volume of ffb, CPO and PK decreased substantially. However, the average selling prices of ffb, CPO and PK increased. Overall, the decrease in revenue was mainly due to the substantial decrease in sales volume.

Production and purchase of ffb were substantially lower. Correspondingly, the production of CPO and PK were substantially lower. The decrease in production was mainly due to the effect of the dry weather experienced in 2019.

Cost of sales increased mainly due to increases in the plantation operating expenses and net changes in inventories.

The decrease in revenue and increase in cost of sales has resulted in a decrease in gross profit.

Interest income and dividend income were lower. Other income was substantially higher mainly due to an amount of fair value gain of consumable biological assets. In the previous corresponding period, there was an amount of fair value loss of consumable biological assets.

Overall loss in share of results of associates increased marginally mainly due to larger amount of overall losses incurred by the Group's investments in oil palm plantation in Indonesia even though there was an increase in profit contributed by an associate engaged in property development, and profit contributed by an associate engaged in provision of management and advisory services and insurance agency service.

Since previous financial years, the unrest in the surrounding villages located in the vicinity of the plantations in Lampung Province, Indonesia has caused the disruption in routine harvesting of fresh fruit bunches. The oil palm plantations have since commenced harvesting activities and mill operations. Total area accessed is approximately 53% of the total planted area.

However, as reported previously, harvesting of the mature fields in the oil palm plantation of the joint venture located in South Sumatera Province, Indonesia has been delayed due to the unrest in the villages neighbouring the estate. Commencement of harvesting is pending clearance by the relevant authorities. This has resulted in the joint venture incurring losses.

Overall, profit net of tax decreased by 12.93% to RM22,272,000 from RM25,579,000 mainly due to a decrease in revenue and an increase in cost of sales.

Notes to the interim financial report - 31 May 2020

B 2 Material change in the profit before tax for the third financial quarter compared with the immediate preceding quarter

	Third financial quarter 31.5.2020 RM'000	Second financial quarter 29.2.2020 RM'000
Revenue	33,692	23,729
Cost of sales	(14,867)	(14,275)
Gross profit	<u>18,825</u>	<u>9,454</u>
Other items of income		
Interest income	2,021	2,282
Dividend income	200	103
Other income	2,244	1,163
Other items of expenses		
Selling expenses	(927)	(711)
Administrative expenses	(5,679)	(5,794)
Other expenses	-	(834)
Share of results of associates	(925)	(1,249)
Share of results of a joint venture	(798)	203
Profit before tax	<u>14,961</u>	<u>4,617</u>

Revenue in the third financial quarter under review improved by 41.99% to RM33,692,000 when compared with the immediate preceding financial quarter. The sales volume of ffb, CPO and PK were substantially higher. The average selling prices of ffb and CPO were substantially lower even though the average selling price of PK was higher. Overall, the substantial improvement in revenue was mainly due to the substantial increase in sales volume.

Production and purchase of ffb were substantially higher. Correspondingly, the production of CPO and PK were substantially higher.

The substantial improvement in revenue has resulted in a significant increase in gross profit.

Other income was substantially higher mainly due to an amount of gain on foreign currency translation.

Overall loss in share of results of associates decreased mainly due to lesser amount of overall losses incurred by the Group's investments in oil palm plantation in Indonesia.

However, as reported previously, harvesting of the mature fields in the oil palm plantation of the joint venture located in South Sumatera Province, Indonesia has been delayed due to the unrest in the villages neighbouring the estate. Commencement of harvesting is pending clearance by the relevant authorities. This has resulted in the joint venture incurring losses. In the immediate preceding financial quarter, the Group recorded a profit in its share of results of the joint venture mainly due to gain on foreign currency

Overall, profit before tax increased by 224.04% to RM14,961,000 mainly due to substantial improvement in revenue.

Notes to the interim financial report - 31 May 2020

B 3 Prospects for financial year ending 31 August 2020

The unprecedented COVID-19 pandemic has severely impacted the global economy. In Malaysia, to contain the spread of COVID-19, the Government imposed movement control measures but enabled industries providing essential services including the oil palm industry to operate provided they employ risk mitigation measures.

Restricted movements measures imposed by many governments around the world to curb the spread of COVID-19 has significantly reduced the demand for palm oil from key consuming countries resulting in weaker export of palm oil. The selling prices of CPO have been affected unfavourably.

The proactive actions taken by the Malaysian Government to support the commodity sector through 100% export duty exemption from 1 July 2020 to 31 December 2020 for CPO augurs well for the palm oil industry.

The scale and duration of the economic uncertainties could not be reasonably estimated at this juncture. The Group is closely monitoring the evolving situation of the COVID-19 pandemic and its related financial effects, if any, on the financial statements of the Group will be reflected in the annual financial statements for the financial year ending 31 August 2020.

Overall, the financial results of the Group would be impacted by the volatile trend of the selling prices of CPO.

B 4 Variance of actual profit from forecast profit and shortfall in profit guarantee

There were no profit forecasts prepared for public release and profit guarantees provided by the Group.

B 5 Income tax expense

	Third financial quarter 31.5.2020 RM'000	Nine months 31.5.2020 RM'000
Income tax:		
Current provision	3,208	6,345
Under provision in prior year	352	352
	<hr/> 3,560	<hr/> 6,697
Deferred income tax	210	547
	<hr/> 3,770	<hr/> 7,244

The effective tax rate for the third financial quarter and nine months ended 31 May 2020 was higher than the statutory tax rate mainly due to the effects of share of results associates and a joint venture. Excluding the share of results of associates and a joint venture, the effective tax rate was lower than the statutory tax rate mainly due certain income not assessable for tax purpose.

B 6 Borrowings and debt securities

As at 31 May 2020, there were no borrowings and debt securities.

Notes to the interim financial report - 31 May 2020

B 7 Status of corporate proposals

On 10 April 2006, the Company entered into a conditional joint venture and shareholders agreement with Negri Sembilan Oil Palms Berhad ('NSOP'), Timor Oil Palm Plantation Berhad, a 58.0% owned subsidiary of NSOP, Eng Thye Plantations Berhad, an 83.3% owned subsidiary of NSOP, Seong Thye Plantations Sdn Bhd and Chin Thye Investment Pte Ltd ('Singapore JVSA') to participate in a joint venture project for the development of an oil palm plantation in Indonesia with P.T. Lampung Karya Indah. ('Proposed Joint Venture'), the details of which are set out in the Circular to Shareholders dated 11 May 2006.

The approval of the Shareholders of the Company was obtained at the Extraordinary General Meeting of the Company held on 26 May 2006.

The conditions precedent as set out in the Singapore JVSA have been fulfilled and the necessary approvals required for the subscription of shares in Chin Thye Investment Pte Ltd have been obtained.

During the third financial quarter under review, the Group further subscribed 240,000 ordinary shares in Chin Thye Investment Pte Ltd for a total cash consideration of RM730,000.

As at 31 May 2020, the Company had subscribed 13,310,000 shares in Chin Thye Investment Pte Ltd for a total cash consideration of RM31,921,000.

	As at
	31.5.2020
	RM'000
Remaining capital and investment outlay	18,479

B 8 Derivatives financial instruments

There were no derivatives financial instruments transacted during the nine months period ended 31 May 2020.

B 9 Material litigation

There were no material litigations as at 31 August 2019 and at the date of issue of this interim financial report.

B 10 Dividends

- (i) A second interim single tier dividend in respect of the financial year ending 31 August 2020 has been declared by the Board of Directors.
- (ii) The amount per stock unit : 8 sen per stock unit.
- (iii) The date payable for the second interim single tier dividend: 28 August 2020.
- (iv) In respect of the deposited securities, entitlement to the second interim single tier dividend will be determined on the basis of the record of depositors as at 14 August 2020.
- (v) The total dividends for the current financial year ending 31 August 2020:-

<u>Type of dividend</u>	sen per stock unit
First interim, single tier	8.00
Second interim, single tier	8.00
	16.00

- (vi) The total dividends for the previous financial year ended 31 August 2019:-

<u>Type of dividend</u>	sen per stock unit
First interim, single tier	8.00
Second interim, single tier	8.00
Special, single tier	4.00
	20.00

Notes to the interim financial report - 31 May 2020

B 11 Earnings per stock unit

The basic and diluted earnings per stock unit are calculated as follows: -

	Third financial quarter		Nine months	
	31.5.2020	31.5.2019	31.5.2020	31.5.2019
Profit attributable to owners of the Company (RM'000)	11,191	7,771	22,272	25,579
Weighted average number of stock units ('000)	91,363	91,363	91,363	91,363
Earnings per stock unit (sen)				
Basic	12.25	8.51	24.38	28.00
Diluted	12.25	8.51	24.38	28.00

The diluted earnings per stock unit is similar to basic earnings per stock unit as there is no potential dilutive ordinary stock units outstanding as at end of the financial quarter.

B 12 Notes to condensed statement of comprehensive income

	Third financial quarter 31.5.2020 RM'000	Nine months 31.5.2020 RM'000
Interest income	2,021	6,558
Other income including investment income	200	634
Interest expense	-	-
Amortisation and depreciation	(1,549)	(4,727)
Provision for and write off of receivables	-	-
Provision for and write off of inventories	-	-
Gain/(loss) on disposal of unquoted investments	-	-
Gain/(loss) on disposal of properties	-	-
Impairment of assets	-	-
Net fair value gain on investment securities (transfer of fair value adjustment reserve to profit or loss upon disposal)		
Net fair value gain on investment securities (transfer of fair value adjustment reserve to retained profits upon disposal)	109	109
Foreign exchange (loss)/gain	4,241	5,188
Gain/(loss) on derivatives	1,379	1,047
Other material items	-	-

B 13 Auditors' report on preceding annual financial statements

The auditors' report on the financial statements for the financial year ended 31 August 2019 was not qualified