

Negri Sembilan Oil Palms Berhad (592D)
(Incorporated in Malaysia)

Condensed consolidated statements of profit or loss
For the fourth financial quarter ended 31 December 2019

	Fourth financial quarter 31 December		Twelve months 31 December	
	2019 RM'000	2018 RM'000	2019 RM'000	2018 RM'000
Revenue	11,551	15,046	50,636	62,186
Cost of sales	(10,018)	(12,204)	(41,677)	(47,022)
Gross profit	1,533	2,842	8,959	15,164
Interest income	827	970	3,390	3,778
Dividend income	325	315	2,391	2,004
Other income	609	303	682	1,290
Selling expenses	(231)	(432)	(1,141)	(1,604)
Administrative expenses	(5,384)	(6,003)	(21,477)	(20,580)
Other expenses	(149)	(519)	(229)	(719)
Share of results of associates	408	(1,140)	1,980	(879)
Share of results of a joint venture	135	(214)	(629)	(938)
Loss before tax	(1,927)	(3,878)	(6,074)	(2,484)
Income tax credit	612	1,451	2,041	780
Loss net of tax	(1,315)	(2,427)	(4,033)	(1,704)
Attributable to:				
Owners of the Company	(717)	(2,432)	(2,566)	(1,687)
Non-controlling interests	(598)	5	(1,467)	(17)
	(1,315)	(2,427)	(4,033)	(1,704)
Loss per stock unit attributable to owners of the Company (sen)				
Basic	(1.02)	(3.46)	(3.66)	(2.40)
Diluted	(1.02)	(3.46)	(3.66)	(2.40)

Negri Sembilan Oil Palms Berhad (592D)
(Incorporated in Malaysia)

Condensed consolidated statements of comprehensive income
For the fourth financial quarter ended 31 December 2019

	Fourth financial quarter 31 December		Twelve months 31 December	
	2019 RM'000	2018 RM'000	2019 RM'000	2018 RM'000
Loss net of tax	<u>(1,315)</u>	<u>(2,427)</u>	<u>(4,033)</u>	<u>(1,704)</u>
Other comprehensive (loss)/income:				
Other comprehensive (loss)/income that may be reclassified to profit or loss in subsequent periods:				
Foreign currency translation, representing total other comprehensive (loss)/income that may be reclassified to profit or loss in subsequent periods	(94)	557	62	(80)
Other comprehensive income/(loss) that will not be reclassified to profit or loss in subsequent periods:				
Net gain/(loss) on fair value changes of investment securities	3,622	(2,278)	2,293	(99)
Share of other comprehensive income/(loss) of an associate in respect of fair value reserve	3	2	8	(4)
Share of other comprehensive income/(loss) of a joint venture in respect of employee benefits plan reserve of employee benefits plan reserve	2	5	(1)	7
Total other comprehensive income/(loss) that will not be reclassified to profit or loss in subsequent periods	<u>3,627</u>	<u>(2,271)</u>	<u>2,300</u>	<u>(96)</u>
Total other comprehensive income/(loss)	<u>3,533</u>	<u>(1,714)</u>	<u>2,362</u>	<u>(176)</u>
Total comprehensive income/(loss) for the period	<u>2,218</u>	<u>(4,141)</u>	<u>(1,671)</u>	<u>(1,880)</u>
Attributable to:				
Owners of the Company	1,881	(4,444)	(823)	(2,011)
Non-controlling interests	337	303	(848)	131
	<u>2,218</u>	<u>(4,141)</u>	<u>(1,671)</u>	<u>(1,880)</u>

Negri Sembilan Oil Palms Berhad (592D)
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Condensed consolidated statements of financial position
As at 31 December 2019

	31.12.2019 RM'000	31.12.2018 RM'000
Assets		
Non-current assets		
Property, plant and equipment	483,589	483,223
Investments in associates	31,501	29,462
Investment in a joint venture	14,084	14,704
Investment securities	56,643	56,960
	<u>585,817</u>	<u>584,349</u>
Current assets		
Inventories	2,072	2,290
Consumable biological assets	1,759	1,464
Receivables	4,634	6,095
Income tax recoverable	1,946	3,639
Cash and bank balances	138,410	146,989
	<u>148,821</u>	<u>160,477</u>
Total assets	<u>734,638</u>	<u>744,826</u>
Current liabilities		
Payables	<u>7,085</u>	<u>9,463</u>
Non-current liabilities		
Deferred tax liabilities	<u>72,509</u>	<u>74,577</u>
Total liabilities	<u>79,594</u>	<u>84,040</u>
Equity attributable to owners of the Company		
Share capital	74,538	74,538
Other reserves	6,782	6,606
Retained profits	464,213	468,722
	<u>545,533</u>	<u>549,866</u>
Non-controlling interests	<u>109,511</u>	<u>110,920</u>
Total equity	<u>655,044</u>	<u>660,786</u>
Total equity and liabilities	<u>734,638</u>	<u>744,826</u>
Net assets per stock unit attributable to owners of the Company (RM)	<u>7.77</u>	<u>7.83</u>

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Condensed consolidated statements of changes in equity
For the fourth financial quarter ended 31 December 2019

	Non-Distributable						Distributable		
	Equity attributable to owners of the Company, total		Share capital RM'000	Other reserves, total RM'000	Other reserves			Retained profits RM'000	Non-controlling interests RM'000
	Equity, total RM'000	RM'000			Foreign currency translation reserve RM'000	Employee benefits reserve of a joint venture RM'000	Fair value adjustment reserve RM'000		
At 1 January 2018	679,273	566,391	74,538	25,472	(75)	67	25,480	466,381	112,882
Loss for the period	(1,704)	(1,687)	-	-	-	-	-	(1,687)	(17)
Other comprehensive (loss)/income	(176)	(324)	-	(324)	(64)	5	(265)	-	148
Transfer of fair value adjustment reserve to retained profits upon disposal of investment securities	-	-	-	(18,542)	-	-	(18,542)	18,542	-
Effect of change in tax rate on revaluation surplus previously transferred to retained profits	(10,084)	(8,898)	-	-	-	-	-	(8,898)	(1,186)
Transactions with owners									
Dividends paid to owners of the Company	(5,616)	(5,616)	-	-	-	-	-	(5,616)	-
Dividends paid to non-controlling interests	(907)	-	-	-	-	-	-	-	(907)
Total dividends, representing total transactions with owners	(6,523)	(5,616)	-	-	-	-	-	(5,616)	(907)
At 31 December 2018	660,786	549,866	74,538	6,606	(139)	72	6,673	468,722	110,920
At 1 January 2019	660,786	549,866	74,538	6,606	(139)	72	6,673	468,722	110,920
Loss for the period	(4,033)	(2,566)	-	-	-	-	-	(2,566)	(1,467)
Other comprehensive income/(loss)	2,362	1,743	-	1,743	54	(1)	1,690	-	619
Transfer of fair value adjustment reserve to retained profits upon disposal of investment securities	-	-	-	(1,567)	-	-	(1,567)	1,567	-
Transactions with owners									
Dividends paid to owners of the Company	(3,510)	(3,510)	-	-	-	-	-	(3,510)	-
Dividends paid to non-controlling interests	(561)	-	-	-	-	-	-	-	(561)
Total dividends, representing total transactions with owners	(4,071)	(3,510)	-	-	-	-	-	(3,510)	(561)
At 31 December 2019	655,044	545,533	74,538	6,782	(85)	71	6,796	464,213	109,511

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Condensed consolidated statements of cash flows
For the fourth financial quarter ended 31 December 2019

	Twelve months	
	31.12.2019	31.12.2018
	RM'000	RM'000
Operating activities		
Loss before tax	(6,074)	(2,484)
<u>Adjustments</u>		
Depreciation of property, plant and equipment	7,904	7,937
Dividend income	(2,391)	(2,004)
Fair value loss of consumable biological assets	(295)	590
Gain on sale of property, plant and equipment	(66)	(15)
Interest income	(3,390)	(3,778)
Other receivables written off	-	101
Property, plant and equipment written off	230	25
Share of results of associates	(1,980)	879
Share of results of a joint venture	629	938
Unrealised gain on foreign exchange	(118)	(1,161)
Total adjustments	523	3,512
Operating cash flows before changes in working capital	(5,551)	1,028
<u>Changes in working capital</u>		
Decrease in inventories	218	757
Decrease in receivables	1,242	885
Decrease in payables	(2,378)	(712)
Total changes in working capital	(918)	930
Cash flows (used in)/generated from operations	(6,469)	1,958
Income tax paid, net of income tax refunded	-	(2,751)
Income tax refunded, net of income tax paid	1,654	-
Net cash flows used in operating activities	(4,815)	(793)
Investing activities		
Changes in deposits with maturity of more than three months	(23,814)	15,816
Dividends received	2,280	2,327
Interest received	3,615	3,169
Purchase of property, plant and equipment	(8,500)	(7,831)
Purchase of investment securities	(3,137)	(17,836)
Proceeds from sale of property, plant and equipment	66	15
Proceeds from sale of investment securities	5,864	48,064
Subscription monies paid for additional shares on investment in a joint venture	-	(3,630)
Net cash flows (used in)/generated from investing activities	(23,626)	40,094
Financing activities		
Dividends paid to owners of the Company	(3,510)	(5,616)
Dividends paid to non-controlling interests	(561)	(907)
Net cash flows used in financing activities	(4,071)	(6,523)
Net (decrease)/increase in cash and cash equivalents	(32,512)	32,778
Effects of exchange rate changes on cash and cash equivalents	118	1,161
Cash and cash equivalents at beginning of period	70,976	37,037
Cash and cash equivalents at end of period	38,582	70,976
Cash and cash equivalents at end of period comprise:		
Cash on hand and at banks	32,500	18,976
Deposits with financial institutions	105,910	128,013
Cash and bank balances	138,410	146,989
Less: Deposits with maturity of more than three months	(99,828)	(76,013)
Cash and cash equivalents	38,582	70,976

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Notes to the interim financial report - 31 December 2019

A Explanatory notes - MFRS 134 : Interim Financial Reporting

A 1 Basis of preparation

The interim financial report has been prepared in accordance with the Malaysian Financial Reporting Standard ("MFRS") 134: Interim Financial Reporting and Chapter 9 Part K 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 audited financial statements for the financial year ended 31 December 2018.

The accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in the annual financial statements for the financial year ended 31 December 2018, except for the adoption of the following new accounting pronouncements:

Effective for annual periods beginning on or after 1 January 2019:

Amendments to MFRS 9: Prepayment Features with Negative Compensation

MFRS 16: Leases

Amendments to MFRS 128: Long-term Interests in Associates and Joint Ventures

Annual Improvements to MFRS Standards 2015-2017 Cycle

IC Interpretation 23: Uncertainty over Income Tax Treatments

Amendments to MFRS 119: Plan Amendment, Curtailment or Settlement

Adoption of the above standards, amendments to standards and interpretation have no material impact on the financial statements in the period of initial application.

Standards issued but not yet effective

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 will not have a 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 and volatility of the selling prices of fresh fruit bunches, crude palm oil and palm kernel.

The production of fresh fruit bunches 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 twelve months ended 31 December 2019:

	Hectares
Mature	5,618
Replanting and immature	1,556
	<u>7,174</u>

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A 2 Seasonal or cyclical nature of operations (cont'd.)

	Fourth financial quarter		Twelve months	
	31.12.2019	31.12.2018	31.12.2019	31.12.2018
<u>Production (m/t)</u>				
<u>Fresh fruit bunches</u>				
Own estates	19,043	25,412	90,463	91,111
Purchase	1,848	9,668	15,965	31,463
	<u>20,891</u>	<u>35,080</u>	<u>106,428</u>	<u>122,574</u>
Crude palm oil	1,160	4,887	11,225	17,733
Palm kernel	253	1,323	3,022	4,756
	<u>1,413</u>	<u>6,210</u>	<u>14,247</u>	<u>22,489</u>
<u>Extraction Rate</u>				
Crude palm oil	18.44%	18.32%	18.50%	18.52%
Palm kernel	4.02%	4.96%	4.98%	4.97%

A 3 Items of unusual nature

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

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 twelve months ended 31 December 2019.

A 6 Fair value changes of financial liabilities

As at 31 December 2019, the Group did not have any financial liabilities measured at fair value through profit or loss.

A 7 Dividends paid

The amount of dividend paid during the twelve months ended 31 December 2019 is as follows:

	RM'000
A first interim single tier dividend of 3 sen per stock unit paid on 28 June 2019	2,106
A second interim single tier dividend of 2 sen per stock unit paid on 31 December 2019	<u>1,404</u>
	<u>3,510</u>

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A 8 Segment information

The chief operating decision-maker has been identified as the Board of Directors. The Board reviews the Group's internal reporting in order to assess performance and allocation of resources. The Group's principal activities involve predominantly the cultivation of oil palms, production and sale of fresh fruits bunches, crude palm oil and palm kernel and is wholly carried out in Malaysia.

The segment information are as follows:

	Fourth financial quarter		Twelve months	
	31.12.2019	31.12.2018	31.12.2019	31.12.2018
	RM'000	RM'000	RM'000	RM'000
Revenue from external customers	11,551	15,046	50,636	62,186
Revenue from major customers	10,981	11,585	38,724	54,676
Reportable segment loss	<u>(3,907)</u>	<u>(4,079)</u>	<u>(13,413)</u>	<u>(7,609)</u>

Reportable segment's loss are reconciled as follows:

Total loss for reportable segment	(3,907)	(4,079)	(13,413)	(7,609)
Share of results of associates	408	(1,140)	1,980	(879)
Share of results of a joint venture	135	(214)	(629)	(938)
Interest income	827	970	3,390	3,778
Dividend income	325	315	2,391	2,004
Other income	285	270	207	1,160
Other expenses	-	-	-	-
Loss before tax	<u>(1,927)</u>	<u>(3,878)</u>	<u>(6,074)</u>	<u>(2,484)</u>

	31.12.2019	31.12.2018
	RM'000	RM'000
Reportable segment assets	<u>493,839</u>	<u>499,559</u>

Reportable segment's assets are reconciled as follows:

Total assets for reportable segment	493,839	499,559
Investments in associates	31,501	29,462
Investment in a joint venture	14,084	11,074
Investment securities	56,643	56,960
Unallocated assets	138,571	147,771
Total assets	<u>734,638</u>	<u>744,826</u>

Reportable segment liabilities	<u>7,085</u>	<u>9,463</u>
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Reportable segment's liabilities are reconciled as follows:

Total liabilities for reportable segment	7,085	9,463
Deferred tax liabilities	72,509	74,577
Total liabilities	<u>79,594</u>	<u>84,040</u>

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A 9 Property, plant and equipment

Other than the addition of bearer plants of RM7,135,000, there were no significant acquisitions and disposals of property, plant and equipment for the twelve months ended 31 December 2019.

Capital commitments as at 31 December 2019:

	RM'000
Approved and contracted for	-
Approved but not contracted for	<u>9,104</u>

A 10 Material events subsequent to fourth financial quarter

There were no material events subsequent to the fourth financial quarter that have not been reflected in the financial statements for the financial quarter ended 31 December 2019.

A 11 Changes in composition of the Group

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

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 December 2018.

A 13 Related party disclosures

	Twelve months
	31.12.2019
	RM'000
(a) Companies in which certain directors and substantial shareholders have interests	
Marketing consultancy fee	614
Purchase of oil palm produce	<u>1,960</u>
(b) A related corporation in which certain directors and substantial shareholders have interests	
Sale of oil palm produce	10,804
Purchase of oil palm produce	1,780
Seedlings cultivation cost	<u>101</u>
(c) An associate in which certain directors and substantial shareholders have	
Management fee	<u>1,917</u>

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Notes to the interim financial report - 31 December 2019

A 13 Related party disclosures (cont'd.)

As at 31.12.2019
RM'000

(d) Included in receivables is an amount due from:-

A related corporation in which certain directors and substantial shareholders have interests	<u>1,096</u>
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(e) Included in payables are amount due to:-

A company in which certain directors and substantial shareholders have interests	186
A related corporation in which certain directors and substantial shareholders have interests	<u>40</u>

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

Fourth financial quarter ended 31 December 2019

Revenue in the current financial quarter under review decreased by 23.23% to RM11,551,000 from RM15,046,000 in the same financial quarter a year ago. The sales volume of crude palm oil and palm kernel and the average selling price of palm kernel were lower, however, the average selling prices of ffb and crude palm oil and the sales volume of ffb were higher.

The production and purchase of ffb were substantially lower. Correspondingly, the production of crude palm oil and palm kernel were lower.

Other income increased mainly due to an amount of fair value gain on consumable biological assets. In the previous corresponding financial quarter there was an amount of fair value loss on consumable biological assets.

Overall operating expenses were lower mainly due to decreases in the purchase of ffb and administrative expenses.

Share of results of associates reversed from an overall loss to an overall profit mainly due to profit contributed by an associate engaged in the trading of shares and stocks, as compared with loss incurred in the previous corresponding financial quarter.

As reported previously, harvesting of mature fields in the oil palm plantation of the joint venture in Indonesia has been delayed due to the unrest in the villages neighbouring the estate. Commencement of harvesting is pending clearance by the relevant authorities. The profit contributed by the joint venture was due to gain on translation of foreign exchange.

Overall, loss net of tax narrowed to RM1,315,000 from RM2,427,000.

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B1 Review of performance (cont'd.)

Financial year ended 31 December 2019

Revenue in the current financial year under review decreased by 18.57% to RM50,636,000 from RM62,186,000 a year ago. The average selling prices of ffb, crude palm oil and palm kernel and the sales volume of crude palm oil and palm kernel were lower, even though, the sales volume of ffb was higher.

The production and purchase of ffb were lower. Correspondingly, the production of crude palm oil and palm kernel were lower.

Other income decreased substantially mainly due to a decrease in gain on foreign currency translation.

Overall operating expenses were lower mainly due to a decrease in the purchase of ffb.

Share of results of associates reversed from an overall loss to an overall profit mainly due to profit contributed by an associate engaged in the trading of shares and stocks, as compared with loss incurred in the previous corresponding financial quarter.

As reported previously, harvesting of newly mature fields in the oil palm plantation of the joint venture in 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, loss net of tax widened to RM4,033,000 from RM1,704,000 mainly due to reasons mentioned above.

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

	Fourth financial quarter 31.12.2019 RM'000	Third financial quarter 30.09.2019 RM'000
Revenue	11,551	13,052
Cost of sales	(10,018)	(10,956)
Gross profit	1,533	2,096
Interest income	827	900
Dividend income	325	1,093
Other income	609	260
Selling expenses	(231)	(280)
Administrative expenses	(5,384)	(5,320)
Other expenses	(149)	(601)
Share of results of associates	408	(60)
Share of results of a joint venture	135	(816)
Loss before tax	(1,927)	(2,728)

Revenue in the current financial quarter under review decreased by 11.50% to RM11,551,000 from RM13,052,000 in the immediate preceding financial quarter. The sales volume of crude palm oil and palm kernel were lower even though, the average selling prices of ffb, crude palm oil and palm kernel and the sale volumes of ffb were higher.

The production and purchase of ffb were lower. Correspondingly, the production of crude palm oil and palm kernel were lower.

Other income increased mainly due to an amount of gain on foreign currency translation and an increase in fair value gain on consumable biological assets.

Overall operating expenses were lower mainly due an absence of loss on foreign currency translation and a decrease in the purchase of crude palm oil.

Share of results of associates reversed from an overall loss to an overall profit mainly due to profit contributed by an associate engaged in the trading of shares and stocks, as compared with loss incurred in the immediate preceding financial quarter.

As reported previously, harvesting of mature fields in the oil palm plantation of the joint venture in Indonesia has been delayed due to the unrest in the villages neighbouring the estate. Commencement of harvesting is pending clearance by the relevant authorities. The profit contributed by the joint venture was due to gain on translation of foreign exchange.

Overall, loss before tax narrowed to RM1,927,000 from RM2,728,000 mainly due to the reasons mentioned above.

B 3 Prospects for financial year ending 31 December 2020

Even though the average selling price of crude palm oil has improved recently, however, it is expected to be volatile.

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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

	Fourth financial quarter 31.12.2019 RM'000	Twelve months 31.12.2019 RM'000
Current income tax	-	-
Under provision in respect of prior year	-	27
	-	27
Deferred tax	(612)	(2,068)
	(612)	(2,041)

The effective tax rate for the fourth financial quarter under review was higher than the statutory tax rate mainly due to the effect of share of results of associates and a joint venture. Excluding the share of results of associates and a joint venture, the effective tax rate approximated the statutory tax rate.

The effective tax rate for the twelve months period under review was higher than the statutory tax rate mainly due to the effect of share of results of associates and a joint venture. Excluding the share of results of associates and a joint venture, the effective tax rate was higher than the statutory tax rate mainly due to certain expenses not deductible for tax purpose which was partially offset by certain income not assessable for tax purpose.

B 6 Status of corporate proposals

On 10 April 2006, the Company entered into a conditional joint venture and shareholders agreement with Timor Oil Palm Plantation Berhad, a 58.0% owned subsidiary of the Company, Eng Thye Plantations Berhad, an 83.3% owned subsidiary of the Company, Seong Thye Plantations Sdn Bhd, Chin Teck Plantations Berhad 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.

As at 31 December 2019, the Group had subscribed 12,860,000 shares in Chin Thye Investment Pte Ltd for a total cash consideration of RM31,262,000.

There were no further subscription of shares during the financial year under review and since the end of the current financial year under review to the date of issue of this interim financial report.

	31.12.2019 RM'000
Remaining capital and investment outlay	<u>19,139</u>

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B 7 Borrowings and debt securities

As at 31 December 2019, there were no borrowings and debt securities.

B 8 Derivatives financial instruments

There were no derivatives financial instruments transacted during the financial year ended 31 December 2019.

B 9 Material litigation

There were no material litigations as at 31 December 2018 and at the date of issue of this interim financial report.

B 10 Dividends

(i) A first interim single tier dividend of 3 sen per stock unit and a second interim single tier dividend of 2 sen per stock unit in respect of the financial year ended 31 December 2019 were paid during the financial year.

(ii) In view of the payment of the interim dividends, the Directors do not recommend any final dividend in respect of the financial year ended 31 December 2019.

(iii) The total dividends for the current financial year ended 31 December 2019:-

<u>Type of dividend</u>	<u>sen per stock unit</u>
First interim, single tier	3.00
Second interim, single tier	2.00
	<u>5.00</u>

(iv) The total dividends for the financial year ended 31 December 2018:-

<u>Type of dividend</u>	<u>sen per stock unit</u>
First interim, single tier	3.00
Special, single tier	2.00
Second interim, single tier	3.00
	<u>8.00</u>

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(Incorporated in Malaysia)

Notes to the interim financial report - 31 December 2019

B 11 Loss per stock unit

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

	Fourth financial quarter		Twelve months	
	31.12.2019	31.12.2018	31.12.2019	31.12.2018 (Restated)
Loss attributable to owners of the Company (RM'000)	(717)	(2,432)	(2,566)	(1,687)
Weighted average number of stock units ('000)	70,202	70,202	70,202	70,202
Loss per stock unit (sen)				
Basic	(1.02)	(3.46)	(3.66)	(2.40)
Diluted	(1.02)	(3.46)	(3.66)	(2.40)

The diluted loss per stock unit is similar to basic loss 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

	Fourth financial quarter 31.12.2019 RM'000	Twelve months 31.12.2019 RM'000
Interest income	827	3,390
Other income including investment income	325	2,391
Interest expense	-	-
Depreciation	(1,962)	(7,904)
Provision for and write off of receivables	-	-
Provision for and write off of inventories	-	-
Gain/(loss) on disposal of unquoted investments or properties	-	-
Impairment of assets	-	-
Foreign exchange loss	232	118
Gain/(loss) on derivatives	-	-
Net fair value gain transferred to retained profits upon disposal of quoted investments	799	1,567

B 13 Auditors' report on preceding annual financial statements

The auditors' report on the financial statements for the financial year ended 31 December 2018 was not qualified.