

Negri Sembilan Oil Palms Berhad 192801000018 (592-D)
(Incorporated in Malaysia)

Condensed consolidated statements of profit or loss
For the third financial quarter ended 30 September 2021

	Third financial quarter 30 September		Nine months 30 September	
	2021 RM'000	2020 RM'000	2021 RM'000	2020 RM'000
Revenue	23,761	17,178	67,586	46,758
Cost of sales	(11,145)	(9,654)	(30,997)	(26,851)
Gross profit	12,616	7,524	36,589	19,907
Other items of income				
Interest income	380	381	984	1,506
Dividend income	1,648	1,369	2,043	1,909
Other income	1,060	11	3,701	1,212
Other items of expenses				
Selling expenses	(217)	(262)	(648)	(915)
Administrative expenses	(4,519)	(5,237)	(15,095)	(14,824)
Other expenses	(180)	(819)	(9)	(258)
Share of results of an associate and joint ventures	(333)	(791)	359	(2,521)
Profit before tax	10,455	2,176	27,924	6,016
Income tax expense	(2,458)	(830)	(6,986)	(1,701)
Profit net of tax	7,997	1,346	20,938	4,315
Attributable to:				
Owners of the Company	7,353	1,401	18,663	3,677
Non-controlling interests	644	(55)	2,275	638
	7,997	1,346	20,938	4,315
Earnings per stock unit attributable to owners of the Company (sen)				
Basic	10.47	2.00	26.58	5.24
Diluted	10.47	2.00	26.58	5.24

Negri Sembilan Oil Palms Berhad 192801000018 (592-D)
(Incorporated in Malaysia)

Condensed consolidated statements of comprehensive income
For the third financial quarter ended 30 September 2021

	Third financial quarter 30 September		Nine months 30 September	
	2021 RM'000	2020 RM'000	2021 RM'000	2020 RM'000
Profit net of tax	7,997	1,346	20,938	4,315
Other comprehensive income/(loss):				
Other comprehensive income/(loss) that will be reclassified to profit or loss in subsequent periods:				
Foreign currency translation, representing total other comprehensive income/(loss) that will be reclassified to profit or loss in subsequent periods	195	(785)	688	114
Other comprehensive loss that will not be reclassified to profit or loss in subsequent periods:				
Net loss on fair value changes of investment securities	(66)	(5,674)	(1,454)	(14,443)
Share of other comprehensive income/(loss) of joint ventures in respect of other reserves	-	-	3	(4)
Total other comprehensive loss that will not be reclassified to profit or loss in subsequent periods	(66)	(5,674)	(1,451)	(14,447)
Total other comprehensive income/(loss)	129	(6,459)	(763)	(14,333)
Total comprehensive income/(loss)	8,126	(5,113)	20,175	(10,018)
Attributable to:				
Owners of the Company	7,590	(3,337)	17,706	(6,867)
Non-controlling interests	536	(1,776)	2,469	(3,151)
	8,126	(5,113)	20,175	(10,018)

Negri Sembilan Oil Palms Berhad 192801000018 (592-D)
(Incorporated in Malaysia)

Condensed consolidated statements of financial position
As at 30 September 2021

	30.9.2021	31.12.2020
	RM'000	RM'000
Assets		
Non-current assets		
Property, plant and equipment	481,172	483,113
Investments in an associate and joint ventures	43,700	42,032
Investment securities	71,111	59,710
	<u>595,983</u>	<u>584,855</u>
Current assets		
Inventories	1,993	1,637
Consumable biological assets	5,150	2,500
Receivables	8,985	6,661
Income tax recoverable	614	2,150
Cash and bank balances	133,014	128,458
	<u>149,756</u>	<u>141,406</u>
Total assets	<u>745,739</u>	<u>726,261</u>
Current liabilities		
Payables	<u>8,221</u>	<u>9,148</u>
Non-current liabilities		
Deferred tax liabilities	<u>78,656</u>	<u>73,512</u>
Total liabilities	<u>86,877</u>	<u>82,660</u>
Equity attributable to owners of the Company		
Share capital	74,538	74,538
Other reserves	(4,449)	(2,219)
Retained profits	479,965	464,943
	<u>550,054</u>	<u>537,262</u>
Non-controlling interests	<u>108,808</u>	<u>106,339</u>
Total equity	<u>658,862</u>	<u>643,601</u>
Total equity and liabilities	<u>745,739</u>	<u>726,261</u>
Net assets per stock unit attributable to owners of the Company (RM)	<u>7.84</u>	<u>7.65</u>

Negri Sembilan Oil Palms Berhad 192801000018 (592-D)
(Incorporated in Malaysia)

Condensed consolidated statements of changes in equity
For the third financial quarter ended 30 September 2021

	Equity attributable to owners of the Company, total		Non-Distributable		Distributable	
	Equity, total RM'000	Equity, total RM'000	Share capital RM'000	Other reserves RM'000	Retained profits RM'000	Non-controlling interests RM'000
1.1.2020	655,024	545,520	74,538	6,768	464,214	109,504
Profit for the period	4,315	3,677	-	-	3,677	638
Other comprehensive loss	(14,333)	(10,544)	-	(10,544)	-	(3,789)
Total comprehensive (loss)/income	(10,018)	(6,867)	-	(10,544)	3,677	(3,151)
Transfer of fair value adjustment reserve to retained profits upon disposal of investment securities	-	-	-	(3,683)	3,683	-
Transactions with owners						
Dividends	(1,404)	(1,404)	-	-	(1,404)	-
30.9.2020	643,602	537,249	74,538	(7,459)	470,170	106,353
1.1.2021	643,601	537,262	74,538	(2,219)	464,943	106,339
Profit for the period	20,938	18,663	-	-	18,663	2,275
Other comprehensive (loss)/income	(763)	(957)	-	(957)	-	194
Total comprehensive income/(loss)	20,175	17,706	-	(957)	18,663	2,469
Transfer of fair value adjustment reserve to retained profits upon disposal of investment securities	-	-	-	(1,273)	1,273	-
Transaction with owners						
Dividends	(4,914)	(4,914)	-	-	(4,914)	-
30.9.2021	658,862	550,054	74,538	(4,449)	479,965	108,808

Negri Sembilan Oil Palms Berhad 192801000018 (592-D)
(Incorporated in Malaysia)

Condensed consolidated statements of cash flows
For the third financial quarter ended 30 September 2021

	Nine months	
	30.9.2021	30.9.2020
	RM'000	RM'000
Operating activities		
Profit before tax	27,924	6,016
Adjustments for:		
Amortisation of right-of-use assets	2,528	2,528
Depreciation of property, plant and equipment	3,701	3,347
Dividend income	(2,043)	(1,909)
Fair value gain of consumable biological assets	(2,650)	(676)
Gain on sale of property, plant and equipment	-	(232)
Interest income	(984)	(1,506)
Property, plant and equipment written off	9	71
Share of results of an associate and joint ventures	(359)	2,521
Unrealised (gain)/loss on foreign exchange	(937)	361
Total adjustments	(735)	4,505
Operating cash flows before changes in working capital	27,189	10,521
Changes in working capital		
Increase in inventories	(356)	(122)
Increase in receivables	(2,155)	(4,518)
Decrease/(increase) in payables	(928)	856
Total changes in working capital	(3,439)	(3,784)
Cash flows generated from operation	23,750	6,737
Income tax paid	(306)	(313)
Net cash flows generated from operating activities	23,444	6,424
Investing activities		
Changes in deposits with maturity of more than three months	(31,966)	49,261
Dividends received	1,811	1,936
Increase in investment in a joint venture	(617)	(730)
Interest received	1,040	2,526
Purchase of property, plant and equipment	(4,297)	(7,817)
Purchase of investment securities	(33,580)	(4,980)
Proceeds from sale of property, plant and equipment	-	284
Proceeds from sale of investment securities	20,732	6,612
Net cash flows (used in)/generated from investing activities	(46,877)	47,092
Financing activity		
Dividends paid to equity holders of the parent, representing net cash flows used in financing activity	(4,914)	(1,404)
Net (decrease)/increase in cash and cash equivalents	(28,347)	52,112
Effects of exchange rate changes on cash and cash equivalents	937	(361)
Cash and cash equivalents at beginning of period	67,359	38,582
Cash and cash equivalents at end of period	39,949	90,333
Cash and cash equivalents at end of period comprise:		
Cash on hand and at banks	25,949	49,604
Deposits with financial institutions	107,065	91,296
Cash and bank balances	133,014	140,900
Less: Deposits with maturity of more than three months	(93,065)	(50,567)
Cash and cash equivalents	39,949	90,333

Notes to the interim financial statements - 30 September 2021

A Explanatory notes - MFRS 134 : Interim Financial Reporting

A 1 Basis of preparation

The interim financial statements have 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 statements are unaudited and should be read in conjunction with the audited financial statements for the financial year ended 31 December 2020.

The interim financial statements are prepared under the same accounting policies and methods of computation as compared with the annual financial statements for the financial year ended 31 December 2020, except for the adoption of those standards and amendments that are issued and effective for annual periods beginning on or after 1 January 2021. Adoption of those standards and amendments did not have any effects on the financial performance or the financial position of the Group.

The Group has not adopted those standards and amendments that have been issued but not yet effective. The directors expect that the adoption of those standards and amendments 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 ("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 30 September 2021:

	Hectares			
Mature	5,613			
Replanting and immature	1,561			
	<u>7,174</u>			
	Third financial quarter		Nine months	
	30.9.2021	30.9.2020	30.9.2021	30.9.2020
Production (m/t)				
ffb				
Own estates	24,633	26,945	73,247	81,204
Purchase	1,312	1,420	4,735	5,548
	<u>25,945</u>		<u>77,982</u>	
	<u>28,365</u>		<u>86,752</u>	
CPO	2,516	2,709	8,666	7,776
PK	655	740	2,294	2,078
	<u>655</u>		<u>2,294</u>	
Extraction Rate				
CPO	18.70%	18.62%	18.23%	18.20%
PK	4.87%	5.09%	4.82%	4.86%
	<u>4.87%</u>		<u>4.82%</u>	

Notes to the interim financial statements - 30 September 2021

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

	Third financial quarter		Nine months	
	30.9.2021	30.9.2020	30.9.2021	30.9.2020
Average selling prices	RM per m/t	RM per m/t	RM per m/t	RM per m/t
ffb	947	562	905	509
CPO	4,154	2,530	3,908	2,494
PK	2,526	1,474	2,615	1,537

A 3 Items of unusual nature

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

COVID-19

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.

The Group has assessed that it has not been significantly affected by the COVID-19 pandemic for the third financial quarter and nine months ended 30 September 2021. As at the date of authorisation of the interim financial statements, the scale and duration of the economic uncertainties arising from the COVID-19 pandemic, could not be reasonably estimated. 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 December 2021.

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 30 September 2021.

A 6 Fair value changes of financial liabilities

As at 30 September 2021, the Group did not have any financial liabilities measured at fair value through profit or loss.

A 7 Dividends paid

The amount of dividends paid during the nine months ended 30 September 2021:

In respect of financial year ending 31 December 2021:

First interim single tier dividend of 3 sen per stock unit and a special single tier dividend of 4 sen per stock unit paid on 30 July 2021

RM'000

4,914

Notes to the interim financial statements - 30 September 2021

A 8 Segment information

The chief operating decision-maker has been identified as the Board of Directors ("Board"). 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 fresh fruits bunches, crude palm oil and palm kernel and are wholly carried out in Peninsular Malaysia.

	Third financial quarter		Nine months	
	30.9.2021	30.9.2020	30.9.2021	30.9.2020
	RM'000	RM'000	RM'000	RM'000
Revenue from external customers	23,761	17,178	67,586	46,758
Revenue from major customers	22,242	13,635	61,785	36,639
Amortisation of right-of-use assets	843	842	2,528	2,528
Depreciation of property, plant and equipment	1,258	1,117	3,701	3,347
Reportable segment profit	8,932	1,994	23,602	5,058
Reportable segment profit are reconciled as follows:				
Total profit for reportable segment	8,932	1,994	23,602	5,058
Share of results of an associate and joint ventures	(333)	(791)	359	(2,521)
Interest income	380	381	984	1,506
Dividend income	1,648	1,369	2,043	1,909
Other income	-	-	936	251
Other expenses	(172)	(777)	-	(187)
Profit before tax	10,455	2,176	27,924	6,016
			30.9.2021	31.12.2020
			RM'000	RM'000
Reportable segment assets			500,208	495,711
Reportable segment assets are reconciled as follows:				
Total assets for reportable segment			500,208	495,711
Investments in an associate and joint ventures			43,700	42,032
Investment securities			71,111	59,710
Unallocated assets			130,720	128,808
Total assets			745,739	726,261
Reportable segment liabilities			8,221	9,148
Reportable segment liabilities are reconciled as follows:				
Total liabilities for reportable segment			8,221	9,148
Deferred tax liabilities			78,656	73,512
Total liabilities			86,877	82,660

Notes to the interim financial statements - 30 September 2021

A 9 Property, plant and equipment

There were no significant acquisitions and no disposals of property, plant and equipment for the nine months ended 30 September 2021.

Capital commitments as at 30 September 2021: -

Approved and contracted for	RM'000
	<u>726</u>

A 10 Material events subsequent to the third financial quarter

Other than the declaration of dividends as disclosed in Note B10, there were no material events subsequent to the third financial quarter that have not been reflected in the interim financial statements for the financial quarter ended 30 September 2021.

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 purchase and sale of quoted investments.

A 12 Contingent liabilities and contingent assets

As at the date of issue of this interim financial statements, there were no contingent liabilities and contingent assets that had arisen since 31 December 2020.

A 13 Related party disclosures

	Nine months 30.9.2021 RM'000
(a) Companies in which certain directors and substantial shareholders have interests	
Purchase of oil palm produce	331
Marketing consultancy fee	<u>467</u>
(b) A related corporation in which certain directors and substantial shareholders have interests	
Sale of oil palm produce	<u>19,408</u>
(c) A joint venture in which certain directors and substantial shareholders have interests	
Management fee	<u>1,243</u>
	As at 30.9.2021 RM'000
(d) Included in receivables is an amount due from:-	
A related corporation in which certain directors and substantial shareholders have interests	<u>2,902</u>

Notes to the interim financial statements - 30 September 2021

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

(i) Third financial quarter ended 30 September 2021

Revenue in the current financial quarter under review increased by 38.32% to RM23,761,000 from RM17,178,000 a year ago. The average selling prices of ffb, CPO and PK improved substantially. However, the sales volume of ffb, CPO and PK were lower. Overall, the increase in revenue was mainly due to the substantial improvement in the average selling prices of ffb, CPO and PK.

Other income increased substantially mainly due to an amount of fair value gain on consumable biological assets in the current financial quarter under review as opposed to an amount of fair value loss on consumable biological assets in the previous year corresponding financial quarter.

Other expenses decreased mainly due to a decrease in the amount of unrealised loss on foreign exchange translation.

Overall share of loss from the results of an associate and joint ventures decreased mainly due to lesser amount of loss incurred by the associate engaged in the trading of shares and stocks.

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. This has resulted in the joint venture incurring losses.

Overall, profit net of tax improved by 494.13% to RM7,997,000 from RM1,346,000 a year ago mainly due to significant improvement in revenue.

(ii) Nine months ended 30 September 2021

Revenue in the current nine months under review increased by 44.54% to RM67,586,000 from RM46,758,000 a year ago. The average selling prices of ffb, CPO and PK improved substantially. The sales volume of CPO was higher, however, the sales volume of ffb and PK were lower. Overall, the increase in revenue was mainly due to the substantial improvement in the average selling prices of ffb, CPO and PK.

Other income was higher mainly due to substantial increases in the fair value gain on consumable biological assets and an amount of gain on foreign currency translation in the current cumulative nine months period under review as opposed to an amount of loss on foreign currency translation in the previous year corresponding cumulative nine months period.

Share of results of an associate and joint ventures 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 opposed to loss incurred in the previous corresponding period.

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. This has resulted in the joint venture incurring losses.

Overall, profit net of tax improved by 385.24% to RM20,938,000 from RM4,315,000 a year ago mainly due to significant improvement in revenue.

Notes to the interim financial statements - 30 September 2021

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

	Third financial quarter 30.9.2021 RM'000	Second financial quarter 30.6.2021 RM'000
Revenue	23,761	24,929
Cost of sales	(11,145)	(11,046)
Gross profit	<u>12,616</u>	<u>13,883</u>
Other items of income		
Interest income	380	315
Dividend income	1,648	291
Other income	1,060	110
Other items of expenses		
Selling expenses	(217)	(224)
Administrative expenses	(4,519)	(5,360)
Other expenses	(180)	(334)
Share of results of an associate and joint ventures	(333)	501
Profit before tax	<u>10,455</u>	<u>9,182</u>

Revenue in the current financial quarter under review decreased by 4.69% to RM23,761,000 from RM24,929,000 in the immediate preceding financial quarter. The average selling prices of ffb and CPO were higher, however, the average selling price of PK was lower. The sales volume of ffb was higher, however, the sales volume of CPO and PK were lower. Overall, the decrease in revenue was mainly due to the decreases in the sales volume of CPO and PK.

Dividend income were higher.

Other income increased substantially mainly due to an amount of fair value gain on consumable biological assets in the current financial quarter under review as opposed to an amount of fair value loss on consumable biological assets in the immediate preceding quarter.

Share of results of an associate and joint ventures reversed from an overall profit to an overall loss mainly due to loss incurred by an associate engaged in the trading of shares and stocks as opposed to profit contributed 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. This has resulted in the joint venture incurring losses.

Overall, profit before tax improved by 13.86% to RM10,455,000 from RM9,182,000 mainly due to the reasons mentioned above.

Notes to the interim financial statements - 30 September 2021

B 3 Prospects for financial year ending 31 December 2021

The plantation profit for the financial year ending 31 December 2021 is expected to improve significantly when compared to the last financial year due to the prevailing strong selling prices of ffb, CPO and PK.

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 30.9.2021 RM'000	Nine months 30.9.2021 RM'000
Current income tax	1,236	1,842
Deferred tax	1,222	5,144
	<u>2,458</u>	<u>6,986</u>

The effective tax rate for the third financial quarter under review was lower than the statutory tax rate mainly due to certain income which are not assessable for tax purpose.

The effective tax rate for the nine months under review was higher than the statutory tax rate mainly due to certain expenses which are not deductible for tax purpose.

B 6 Status of corporate proposal

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.

During the nine months period under review, the Group further subscribed for additional shares in Chin Thye Investment Pte Ltd for RM617,000.

As at 30 September 2021, the Group's total investment cost in Chin Thye Investment Pte Ltd was RM32,608,000.

	30.9.2021 RM'000
Remaining capital and investment outlay	<u>17,792</u>

Notes to the interim financial statements - 30 September 2021

B 7 Borrowings and debt securities

As at 30 September 2021, there were no borrowings and debt securities.

B 8 Derivatives financial instruments

There were no derivatives financial instruments transacted during the nine months ended 30 September 2021.

B 9 Material litigation

There were no material litigations as at 31 December 2020 and at the date of issue of this interim financial statements.

B 10 Dividends

- (i) A second interim single tier dividend and special single tier dividend in respect of the financial year ending 31 December 2021 have been declared by the Board of Directors.
- (ii) The total amount per stock unit:-
 - (a) Second interim single tier dividend of 3 sen per stock unit.
 - (b) Special single tier dividend of 4 sen per stock unit.
- (iii) The date payable for second interim and special single tier dividend: 31 December 2021.
- (iv) In respect of the deposited securities, entitlement to the second interim and special single tier dividend will be determined on the basis of the record of depositors as at 14 December 2021.
- (v) The total dividends for the current financial year ending 31 December 2021:-

<u>Type of dividend</u>	sen per stock unit
First interim, single tier	3.00
Special, single tier	4.00
Second interim, single tier	3.00
Special, single tier	4.00
	<u>14.00</u>

- (vi) The total dividends for the financial year ended 31 December 2020:-

<u>Type of dividend</u>	sen per stock unit
First interim, single tier	2.00
Second interim, single tier	3.00
Special, single tier	1.00
	<u>6.00</u>

Notes to the interim financial statements - 30 September 2021

B 11 Earnings per stock unit

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

	Third financial quarter		Nine months	
	30.9.2021	30.9.2020	30.9.2021	30.9.2020
Profit attributable to owners of the Company (RM'000)	7,353	1,401	18,663	3,677
Weighted average number of stock units units ('000)	70,202	70,202	70,202	70,202
Earnings per stock unit (sen)				
Basic	10.47	2.00	26.58	5.24
Diluted	10.47	2.00	26.58	5.24

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	Nine months
	30.9.2021	30.9.2021
	RM'000	RM'000
Interest income	380	984
Other income including investment income	1,648	2,043
Interest expense	-	-
Amortisation and depreciation	(2,101)	(6,229)
Provision for and write off of receivables	-	-
Provision for and write off of inventories	-	-
Gain/(loss) on disposal of unquoted investments or properties	-	-
Impairment loss on investment in a joint venture	-	-
Foreign exchange (loss)/gain	(171)	937
Gain/(loss) on derivatives	-	-
Net fair value (loss)/gain transferred to retained profits upon disposal of quoted investments (attributable to owners of the Company)	(433)	1,273

B 13 Auditors' report on preceding annual financial statements

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