

ZELAN BERHAD
(Company No. : 27676-V)

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

THE FIGURES HAVE NOT BEEN AUDITED

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Quarter ended	Quarter ended	Period ended	Period ended
	30/06/2020 RM'000	30/06/2019 RM'000	30/06/2020 RM'000	30/06/2019 RM'000
Revenue	9,320	19,967	22,434	56,409
Cost of sales	<u>(6,026)</u>	<u>(15,624)</u>	<u>(13,320)</u>	<u>(43,903)</u>
Gross profit	3,294	4,343	9,114	12,506
Other income	723	4,952	827	5,112
Interest income	291	146	348	264
- income/profit on placement on deposits	12	5	16	6
- unwinding of discounting on long term trade receivables and discounting on trade payables	279	141	332	258
Accretion in carrying value of long term receivables	5,843	8,317	11,773	12,530
Unrealised foreign exchange gain, net	3,266	1,743	5,923	277
Administrative expenses	(1,777)	(2,415)	(3,710)	(4,995)
Operating expenses	(294)	(275)	(598)	(620)
Depreciation	(107)	(86)	(170)	(177)
Finance costs	(8,495)	(13,799)	(17,610)	(23,058)
- finance cost on borrowings	(8,143)	(13,462)	(16,987)	(22,587)
- discounting of trade receivables and unwinding of discounting on trade payables	(352)	(337)	(623)	(471)
Share of results of associates	(7)	(16)	(17)	(19)
Profit before zakat and taxation	<u>2,737</u>	<u>2,910</u>	<u>5,880</u>	<u>1,820</u>
Tax expense	(109)	(694)	(719)	(1,106)
Profit for the period	<u>2,628</u>	<u>2,216</u>	<u>5,161</u>	<u>714</u>
Profit for the period				
Attributable to:				
Equity holders of the parent	2,584	2,209	5,156	708
Non-controlling interests	44	7	5	6
	<u>2,628</u>	<u>2,216</u>	<u>5,161</u>	<u>714</u>
Earnings/ per share :				
Basic earnings per share attributable to equity holders of the Company (sen)	<u>0.31</u>	<u>0.26</u>	<u>0.61</u>	<u>0.08</u>

The Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2019.

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CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Quarter ended 30/06/2020 RM'000	Quarter ended 30/06/2019 RM'000	Period ended 30/06/2020 RM'000	Period ended 30/06/2019 RM'000
Net profit for the period	<u>2,628</u>	<u>2,216</u>	<u>5,161</u>	<u>714</u>
Other comprehensive (loss)/gain :				
<i>Items that may be reclassified subsequently to profit or loss:</i>				
Exchange difference from translation of foreign operations	<u>(3,580)</u>	<u>(2,018)</u>	<u>(6,241)</u>	<u>(521)</u>
Total items that may be reclassified subsequently to the profit or loss	<u>(3,580)</u>	<u>(2,018)</u>	<u>(6,241)</u>	<u>(521)</u>
Total comprehensive (loss)/profit for the period	<u>(952)</u>	<u>198</u>	<u>(1,080)</u>	<u>193</u>
Total comprehensive (loss)/profit for the period				
Attributable to:				
Equity holders of the parent	(1,062)	198	(1,080)	193
Non-controlling interests	<u>110</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>(952)</u>	<u>198</u>	<u>(1,080)</u>	<u>193</u>

The Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2019.

ZELAN BERHAD
(Company No. : 27676-V)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Unaudited	Audited
	As at	As at
	30/06/2020	31/12/2019
	RM'000	RM'000
NON-CURRENT ASSETS		
Property, plant and equipment	2,445	2,555
Investment properties	8,058	8,179
Investments in associates	6,120	6,137
Receivables, deposits and prepayments	670,892	672,936
Deferred tax assets	887	898
Deposits, cash and bank balances (restricted)	<u>23,334</u>	<u>14,461</u>
	<u>711,736</u>	<u>705,166</u>
CURRENT ASSETS		
Inventories	6,715	6,858
Receivables, deposits and prepayments	86,480	83,922
Tax recoverable	16	12
Deposits (restricted)	137	136
Deposits, cash and bank balances (non-restricted)	<u>3,925</u>	<u>5,758</u>
	<u>97,273</u>	<u>96,686</u>
LESS: CURRENT LIABILITIES		
Trade and other payables	208,756	200,239
Borrowings	48,262	38,162
Current tax liabilities	<u>4,204</u>	<u>3,876</u>
	<u>261,222</u>	<u>242,277</u>
NET CURRENT LIABILITIES	<u>(163,949)</u>	<u>(145,591)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>547,787</u>	<u>559,575</u>
EQUITY AND LIABILITIES		
CAPITAL AND RESERVES ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY		
Share capital	84,495	84,495
Reserves	<u>(38,468)</u>	<u>(37,388)</u>
	46,027	47,107
Non-controlling interests	<u>(327)</u>	<u>(327)</u>
TOTAL EQUITY	<u>45,700</u>	<u>46,780</u>
NON-CURRENT LIABILITIES		
Borrowings	498,823	509,553
Deferred tax liabilities	<u>3,264</u>	<u>3,242</u>
	<u>502,087</u>	<u>512,795</u>
TOTAL EQUITY AND NON-CURRENT LIABILITIES	<u>547,787</u>	<u>559,575</u>
Net assets per share (RM)	<u>0.05</u>	<u>0.06</u>

ZELAN BERHAD
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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to equity holders of the parent								
	Share Capital RM'000	Warrants Reserve # RM'000	Translation Reserve RM'000	Capital Reserve * RM'000	General Reserve * RM'000	Accumulated Losses RM'000	Sub - total RM'000	Non-controlling interests RM'000	Total Equity RM'000
Six months to 30 June 2020									
Balance as at 1 January 2020	84,495	-	10,089	35,457	4,254	(87,188)	47,107	(327)	46,780
Profit/(loss) for the financial period	-	-	-	-	-	5,156	5,156	5	5,161
<u>Other comprehensive (loss)/income:</u>									
Currency translation reserve	-	-	(6,236)	-	-	-	(6,236)	(5)	(6,241)
Total comprehensive (loss)/income for the financial period	-	-	(6,236)	-	-	5,156	(1,080)	-	(1,080)
Balance as at 30th June 2020	84,495	-	3,853	35,457	4,254	(82,032)	46,027	(327)	45,700
Six months to 30th June 2019									
Balance as at 1 January 2019	84,489	14,082	9,899	35,457	4,254	(103,930)	44,251	(327)	43,924
Profit for the financial period	-	-	-	-	-	708	708	6	714
<u>Other comprehensive (loss)/income:</u>									
Currency translation difference	-	-	(515)	-	-	-	(515)	(6)	(521)
Issue of shares upon exercise of warrants	6	(1)	-	-	-	-	5	-	5
Transfer of warrants reserve upon expiry of warrants to retained earnings	-	(14,081)	-	-	-	14,081	-	-	-
Total comprehensive income/(loss) for the period	6	(14,082)	(515)	-	-	14,789	198	-	198
Balance as at 30th June 2019	84,495	-	9,384	35,457	4,254	(89,141)	44,449	(327)	44,122

* These reserves relate to net gain from disposals of investment in shares, issue of bonus shares by a subsidiary out of post-acquisition reserves and transfer of profits to a statutory reserve by certain overseas subsidiaries

This reserve relates to issuance of free detachable warrants.

The Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2019.

ZELAN BERHAD
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CONSOLIDATED STATEMENT OF CASH FLOWS

	Period Ended 30/06/2020 RM'000	Period Ended 30/06/2019 RM'000
OPERATING ACTIVITIES		
Net profit for the period attributable to equity holders of the Company	5,156	708
Adjustments for:		
Tax expense	719	1,106
Depreciation of property, plant and equipment	76	56
Depreciation of investment properties	94	121
Accretion of interest in carrying value of long term receivables	(11,773)	(12,530)
Interest income	(348)	(264)
Finance costs	17,610	23,058
Gain on disposal of inventories	(58)	-
Net unrealised (loss)/gain on foreign exchange	(5,923)	(277)
Non-controlling interests	5	6
Share of results of associates	17	19
	<u>5,575</u>	<u>12,003</u>
Changes in working capital :		
Receivables	11,706	(5,174)
Payables	(955)	8,176
Cash generated/(used in) operations	16,326	15,005
Tax (paid)/credit	396	(6)
Net cash flows generated in operating activities	<u>16,722</u>	<u>14,999</u>
INVESTING ACTIVITIES		
Interest received from deposits and investments	16	1
Purchase of property, plant and equipment	-	(17)
Proceeds from disposal of inventories	195	-
Net cash flows generated from / (used in) investing activities	<u>211</u>	<u>(16)</u>
FINANCING ACTIVITIES		
Repayments of borrowings	(3,827)	(17,394)
Proceeds from borrowings	-	7,834
Repayments of hire purchase creditors	(3)	(62)
Issuance of shares - exercise of warrants	-	6
Interest paid	(6,630)	-
Additional deposits pledged as security	(8,874)	-
Net cash flows used in financing activities	<u>(19,334)</u>	<u>(9,616)</u>
Net movement in cash and cash equivalents	(2,401)	5,367
Cash and cash equivalents at the beginning of the financial period	5,758	3,787
Currency translation differences	568	27
Cash and cash equivalents at the end of the financial period	<u>3,925</u>	<u>9,181</u>

The Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2019.

1. Basis of Preparation

The condensed interim financial information is unaudited and has been prepared in accordance with the applicable disclosure requirements of the Malaysian Financial Reporting Standards (“MFRS”) 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“MASB”) requirements of the Companies Act 2016 (“CA 2016”) and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”).

The condensed interim financial information should be read in conjunction with the audited financial statements for the financial year ended 31 December 2019. These explanatory notes attached to the condensed interim financial information provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2019.

The accounting policies and methods of computation adopted for the condensed interim financial information are consistent with those adopted for the audited financial statements for the financial year ended 31 December 2019 except for the adoption of the following amendments which became effective on or after from 1 January 2020:

Amendments to References	The Conceptual Framework for Financial Reporting (Revised 2018).
Amendments to MFRS 3	Definition of a Business
Amendments to MFRS 7 , MFRS 9 and MFRS 139	Interest Rate Benchmark Reform
Amendments to MFRS 101 and MFRS 108	Definition of Material

MFRS and amendments to MFRSs and IC Interpretations that are applicable to the Group but not yet effective

The Malaysian Accounting Standards Board had issued the following new amendments to MFRSs. The Group did not early adopt these new amendments to the MFRSs.

Effective from financial year beginning on or after 1 January 2021

Amendments to MFRS 17	Insurance Contracts
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Effective from financial year beginning on or after 1 January 2022

Amendments to MFRS 101	Presentation of Financial Statements - Classifications Liabilities as Current or Non-Current.
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Effective date yet to be determined by Malaysian Accounting Standards Board.

Amendments to MFRS 10	Consolidated Financial Statements
Amendments to MFRS128	Investments in Associates and Joint Ventures – sale or contribution of assets between an investor and its associate/joint ventures

2. Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the Group's financial statements for the financial year ended 31 December 2019 contained a paragraph on material uncertainty related to going concern, as follows:

"We draw attention to Note 2 in the financial statements, which indicates that the Group and the Company incurred a net profit after taxation of RM2.7 million and a net loss after taxation of RM7.4 million respectively for the financial year ended 31 December 2019 and, as of that date, the Group and the Company's current liabilities exceeded the current assets by RM145.6 million and RM18.8 million respectively. These events and conditions, along with the other matters as set forth in Note 2 to the financial statements, indicate that a material uncertainty exists that may cast significant doubt on the ability of the Group and the Company to continue as going concerns. Our opinion is not modified in respect of this matter."

The Directors of the Company were of the opinion that the preparation of the financial statements of the Group for the year ended 31 December 2019 on a going concern basis remain appropriate given the following measures being taken and would be taken by the Group to address the material uncertainty relating to its going concern:

- Monitor and manage the progress of its existing construction projects. The Group will engage the project owners on potential extension of time for the on-going projects which may be delayed;
- Re-evaluate current contracts to optimise potential revenue and progressively reduce costs on the job scopes and services provided
- Negotiate with subcontractors on the terms and timing of settlement payments for ongoing and completed projects;and
- The Group has secured buyers for eleven units and one whole floor of office lots at Wisma Zelan. The sale of seven units have been completed while the balance are expected to be completed by end of 2020.The Group will continue to identify potential buyers for certain properties and inventories of the Group.

Based on the above, the Directors are of the view that the Group and the Company would be able to meet their liabilities and obligations as and when they fall due.

3. Seasonal or Cyclical Factors

The Group's operations were not materially affected by any seasonal or cyclical factors.

4. Unusual Items

There was no unusual item affecting assets, liabilities, equity, net income or cash flows during the current financial quarter because of their nature, size or incidence.

5. Changes in Estimates of Amount Reported Previously

There was no change in estimates of amounts reported in the prior financial year that has a material effect in the current financial quarter.

6. Debt and Equity Securities

There was no issuance, cancellation, repurchase, resale and repayment of debt and equity securities for the current financial quarter.

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7. Dividend

For the current financial quarter, no dividend has been declared. For the preceding year's corresponding quarter, no dividend was declared.

8. Segmental Reporting

Segment analysis for the current financial quarter to 30 June 2020 is as follows:

	Engineering and Construction RM '000	Property and Development RM '000	Asset Facilities Management RM '000	Investment RM '000	Total RM '000
Revenue					
Segment revenue	2,606	132	6,298	284	9,320
Less: Inter-segment sales		-	-	-	-
	<u>2,606</u>	<u>132</u>	<u>6,298</u>	<u>284</u>	<u>9,320</u>
Results					
Segment profit/(loss)	3,345	31	8,492	(628)	11,240
Finance costs	(1,913)	-	(6,583)	-	(8,496)
Share of results of associates	(7)	-	-	-	(7)
(Loss)/profit before zakat and taxation	1,425	31	1,909	(628)	2,737
Tax expense	11	-	(120)	-	(109)
Net (loss)/profit after zakat and taxation	<u>1,436</u>	<u>31</u>	<u>1,789</u>	<u>(628)</u>	<u>2,628</u>
Attributable to:					
Equity holders of the parent	1,391	31	1,789	(628)	2,583
Non-controlling interests	45	-	-	-	45
	<u>1,436</u>	<u>31</u>	<u>1,789</u>	<u>(628)</u>	<u>2,628</u>

The Group's revenue comprise the following:

	Quarter ended 30/06/2020 RM'000	Quarter ended 30/06/2019 RM'000
Revenue from contracts with customers	2,606	11,712
Asset Facilities Management	6,298	7,580
Rental income	416	675
	<u>9,320</u>	<u>19,967</u>

The Group's revenue from contracts with customers are all derived from within Malaysia and are recognised over time.

9. Material Events Subsequent to the End of the Reporting Period

There was no material event subsequent to the end of the current financial quarter.

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10. Changes in Composition of the Group

There was no change in the composition of the Group during the current financial quarter.

11. Changes in Contingent Liabilities or Contingent Assets

As at 30 June 2020, the Company had given guarantees amounting to RM18,019,000 (2Q FY2019: RM18,495,000) to the owners of the projects as security for the subsidiaries' performance of their obligations under the relevant projects.

12. Review of Performance

(i) Financial review for the current quarter and financial period to date

	Individual Quarter			Cumulative Quarter		
	Current Year	Preceding Year	Changes	Current	Preceding Year	Changes
	Quarter	Corresponding Quarter		Period To-date	Corresponding Period	
	30/06/2020 RM '000	30/06/2019 RM '000	Value RM '000	30/06/2020 RM '000	30/06/2019 RM '000	Value RM '000
Revenue	9,320	19,967	(10,647)	22,434	56,409	(33,975)
Operating profit/(loss)	2,683	14,982	(12,299)	20,584	24,620	(4,036)
Net foreign exchange gain/(loss)	8,083	1,743	6,340	2,923	277	2,646
Share of results of associates	466	(16)	482	(17)	(19)	2
Profit/(loss) before interest, zakat and taxation	11,232	16,709	(5,477)	23,490	24,878	(1,388)
Profit/(loss) before zakat and taxation	2,737	2,910	(173)	5,880	1,820	4,060
Profit/(loss) after zakat and taxation	2,628	2,216	412	5,161	714	4,447
Profit/(loss) attributable to ordinary equity holders of the parent	2,584	2,209	375	5,156	708	4,448

The Group's revenue of RM9.3 million for the current quarter ended 30 June 2020 was lower than the revenue of RM20.0 million registered in the same quarter of FY2019 by RM10.7 million. The lower revenue in the current quarter is mainly attributable to the completion of Drawbridge connecting Muara North and Muara South in Kuala Terengganu City Centre for the ECERDC ("Drawbridge") project in June 2019.

The construction activities were temporarily stopped following the COVID-19 pandemic, as the Government of Malaysia implemented a nationwide Movement Control Order ("MCO") effective 18 March 2020. This had a severe impact on most business including the SUKE project. No work was carried out during that period and thus there was no progress to claim. Subsequently, with the implementation of the Conditional Movement Control Order ("CMCO") on 4 May 2020, the construction works restarted with strict adherence to COVID-19 Standard Operating Procedures ("SOP") and Protocols.

12. Review of Performance (Continued)

(i) Financial review for the current quarter and financial period to date (Continued)

The Group reported a profit after zakat and taxation (“PAZT”) of RM2.6 million in the current quarter under review compared to a PAZT of RM2.2 million in the corresponding quarter of FY2019, which is mainly attributable to lower administrative expenses of RM1.8 million (2Q FY2019: RM2.4 million), lower finance costs of RM8.5 million (2Q FY2019: RM13.8 million) and an unrealised gain on foreign exchange of RM3.3 million (2Q FY2019: unrealised foreign exchange gain of RM1.7 million).

For the current financial period under review, the Group recorded total revenue of RM22.4 million, a decrease of RM34.0 million or 60.3% as compared to the RM56.4 million recorded in the corresponding financial period last year. The lower revenue is mainly attributed to the completion of the Drawbridge project in June 2019.

The Group posted PAZT of RM5.2 million for the current financial period under review, as compared to a PAZT of RM0.7 million reported in the corresponding financial period mainly attributable to lower interest on borrowings of RM17.6 million (2019: RM23.1 million).

(ii) Financial review for current quarter compared with immediate preceding quarter

	Individual Quarter		Variance RM '000
	Quarter ended	Quarter ended	
	30/06/2020 RM '000	31/03/2020 RM '000	
<u>Revenue</u>			
Engineering and Construction	2,606	6,435	(3,829)
Property and Development	132	169	(37)
Asset Facilities Management	6,298	6,226	72
Investment	284	284	-
Total	9,320	13,114	(3,794)
<u>Profit After Zakat and Taxation</u>			
Engineering and Construction	1,436	(1,552)	2,988
Property and Development	31	40	(9)
Asset Facilities Management	1,789	3,742	(1,953)
Investment	(628)	303	(931)
Total	2,628	2,533	95

In the current quarter ended 30 June 2020, the Group reported lower revenue by RM3.8 million or -28.9% compared to the immediate preceding quarter. The PAZT in the current quarter of RM2.6 million was higher by RM0.1 million or 3.8% as compared to the PAZT of RM2.5 million in the immediate preceding quarter. The slightly higher PAZT is mainly due to slightly lower administrative expenses.

13. Prospects

As a result of the Covid-19 pandemic, the outlook of the economy in the current financial year is expected to be challenging. The Government has introduced various stimulus packages and lower interest rates to help promote the recovery of economic and business activities in Malaysia.

The Group expects that with the various stimulus packages introduced by the Government, the Group would have the opportunity to participate in the bids and tenders of more construction projects.

14. Profit Forecast or Profit Guarantee

There was no profit forecast or profit guarantee issued in a public document for the current financial quarter.

15. Taxation

	Individual Quarter		Cumulative Quarter	
	Current year quarter 30/06/2020 RM '000	Preceding year corresponding quarter 30/06/2019 RM '000	6 months ended 30/06/2020 RM '000	6 months ended 30/06/2019 RM '000
Malaysian income tax - current	105	671	730	1,084
Deferred tax	4	23	(11)	22
Tax expense	<u>109</u>	<u>694</u>	<u>719</u>	<u>1,106</u>

The current income tax is attributable to the profit in the subsidiary companies and certain expenses of the Group, which have been disallowed for tax purposes during this quarter.

16. Status of Corporate Proposals Announced

There is no outstanding corporate proposal announced up to the date of this announcement.

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17. Borrowings

Details of the Group's borrowings as at 30 June 2020 are as follows:

As at 30.06.2020						
	Short term borrowings		Long term borrowings		Total borrowings	
	Foreign denomination	RM denomination	Foreign denomination	RM denomination	Foreign denomination	RM denomination
	AED '000	RM '000	AED '000	RM '000	AED '000	RM '000
Secured						
Term loan	7,500	8,744	79,591	92,795	87,091	101,539
Islamic financing	-	39,413	-	405,907	-	445,320
Unsecured						
Hire purchase	-	105	-	121	-	226
	7,500	48,262	79,591	498,823	87,091	547,085
^ Exchange rate: AED1 = RM1.1659						
As at 30.06.2019						
	Short term borrowings		Long term borrowings		Total borrowings	
	Foreign denomination	RM denomination	Foreign denomination	RM denomination	Foreign denomination	RM denomination
	AED '000	RM '000	AED '000	RM '000	AED '000	RM '000
Secured						
Term loan	83,397	93,847	-	-	83,397	93,847
Islamic financing	-	27,459	-	431,425	-	458,884
Revolving credit	-	-	-	-	-	-
Unsecured						
Hire purchase	-	118	-	212	-	330
	83,397	121,424	-	431,637	83,397	553,061
^ Exchange rate: AED1 = RM1.1253						

18. Changes in Material Litigation

There was no change in material litigation, including the status of pending material litigations in respect of the Group since the last annual reporting date as at 31 December 2019, save for the following:

- (i) In relation to Note 29 (a) of the Audited Financial Statements for the Financial Year Ended 31 December 2019, relating to the Asian International Arbitration Centre ("AIAC") Arbitration proceeding filed by the subsidiary Zelan Construction Sdn Bhd ("ZCSB") against its sub-contractor for breach of contract. The AIAC Arbitration hearing has been fixed on 5th January 2021 – 8th January 2021, 11th January 2021 – 15th January 2021 and 25th January 2021 to 27 January 2021.
- (ii) In relation to Note 3(i) of the Audited Financial Statements for the Financial Year Ended 31 December 2019, relating to the International Chamber of Commerce ("ICC") arbitration proceeding filed by Zelan Holdings (M) Sdn Bhd ("ZHSB") against the project owner in Abu Dhabi on 14 July 2020, the Abu Dhabi Commercial Court of Appeal ("ADCCA") rejected the project owner's Grievance Application. On 23 July 2020, ZHSB filed the execution application at the Execution Court. Subsequently, on 19 August 2020, the project owner filed an appeal of its Grievance Application to Cassation Court.

19. Earnings Per Share

The basic earnings per share for the financial quarter/year were calculated based on the Group's profit/(loss) attributable to the equity holders of the Company, divided by the weighted average number of ordinary shares in issue during the financial quarter.

	Individual Quarter		Cumulative Quarter	
	Quarter ended 30/06/2020	Quarter ended 30/06/2019	Period ended 30/06/2020	Period ended 30/06/2019
Profit attributable to equity holders of the parent (RM'000)	2,584	2,209	5,156	708
Weighted average number of ordinary shares in issue ('000)	844,921	844,921	844,921	844,921
Basic profit per share (sen)	0.31	0.26	0.61	0.08

20. Authorisation for Issue

The interim financial report was authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 27 August 2020.

By order of the Board

Yusrenawati binti Mohd Yusof
Secretary

Kuala Lumpur
28 August 2020