

**SUNGEI BAGAN RUBBER COMPANY (MALAYA) BERHAD (3327-U)**  
**(Incorporated in Malaysia)**

**Consolidated Statement Of Comprehensive Income**  
**For the Financial Period Ended 31 March 2020**

(The figures have not been audited)

		Individual Quarter		Change		Period-to-Date		Change	
		3 months ended	3 months ended	(Unfavourable)/	Favourable	9 months ended	9 months ended	(Unfavourable)/	Favourable
		31.03.20	31.03.19	RM'000	%	31.03.20	31.03.19	RM'000	%
		RM'000	RM'000	RM'000		RM'000	RM'000	RM'000	
<b>Revenue</b>	4	2,544	1,881	663	35	8,172	7,722	450	6
Other income		1	1	-	-	7	2	5	250
Changes in inventories		61	134	(73)	-54	126	240	(114)	-48
Staff costs		(475)	(530)	55	10	(1,466)	(1,493)	27	2
Depreciation		(546)	(689)	143	21	(1,603)	(888)	(715)	-81
Subcontract labour costs, fertilizer and chemical costs		(2,276)	(827)	(1,449)	-175	(6,764)	(2,343)	(4,421)	-189
Foreign exchange (loss)/gain		(6,272)	543	(6,815)	-1255	(5,712)	1,050	(6,762)	-644
Other expenses		(930)	(1,077)	147	14	(2,572)	(2,691)	119	4
Fair value gain/(loss) on biological assets		161	(25)	186	744	166	(15)	181	1207
Fair value (loss)/gain on investments		(4,102)	3,542	(7,644)	-216	(1,139)	(1,071)	(68)	-6
Finance lease expense		(38)	-	(38)	N.M.	(114)	-	(114)	N.M.
<b>(Loss)/Profit from operations</b>	4	(11,872)	2,953	(14,825)	-502	(10,899)	513	(11,412)	-2225
Share of (loss)/profit of associates		(9,429)	4,089	(13,518)	-331	(7,520)	(5,523)	(1,997)	-36
<b>(Loss)/Profit before tax</b>	20	(21,301)	7,042	(28,343)	-402	(18,419)	(5,010)	(13,409)	-268
Income tax expense	21	(19)	(30)	11	37	(58)	(59)	1	2
<b>(Loss)/Profit after tax</b>		(21,320)	7,012	(28,332)	-404	(18,477)	(5,069)	(13,408)	-265
<b>Other Comprehensive</b>									
Investments:									
- Fair value (loss)/gain		(29,095)	12,874	(41,969)	-326	(49,535)	(13,459)	(36,076)	-268
Foreign currency translation		13,952	(3,597)	17,549	488	10,778	3,229	7,549	234
Share of other comprehensive income of associates		-	-	-	N.M.	194	-	194	N.M.
<b>Other comprehensive loss/(income) the period , net of tax</b>		(15,143)	9,277	(24,420)	-2640	(38,563)	(10,230)	(28,333)	-277
<b>Total comprehensive (loss)/profit for the period</b>		(36,463)	16,289	(52,752)	-324	(57,040)	(15,299)	(41,741)	-273
<b>(Loss)/Profit per share attributable to equity holders</b>									
Basic (Sen)	26(a)	(32.14)	10.57			(27.85)	(7.64)		
Diluted (Sen)	26(b)	(32.14)	10.57			(27.85)	(7.64)		

\* N.M = Not Meaningful

The consolidated statement of comprehensive income should be read in conjunction with the accompanying explanatory notes attached to the financial statements.

**SUNGEI BAGAN RUBBER COMPANY (MALAYA) BERHAD (3327-U)**

(Incorporated in Malaysia)

**Consolidated Statement of Financial Position  
As at 31 March 2020**

	(Unaudited)	(Audited)
	As at	As at
	<b>31.03.20</b>	<b>30.06.19</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	107,363	106,121
Bearer plants	34,750	35,403
Right-of-use asset	3,107	-
Investment property	38,098	36,577
Investment in associates	72,958	79,095
Investments	175,893	210,820
	<u>432,169</u>	<u>468,016</u>
<b>Current assets</b>		
Inventories	145	18
Biological assets	300	134
Trade and other receivables	1,016	1,021
Prepayments	839	1,130
Tax recoverable	186	294
Cash and bank balances	121,900	141,176
	<u>124,386</u>	<u>143,773</u>
<b>TOTAL ASSETS</b>	<u><b>556,555</b></u>	<u><b>611,789</b></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the Company</b>		
Share capital	74,978	74,978
Reserves	464,508	522,876
	<u>539,486</u>	<u>597,854</u>
<b>Non-current liabilities</b>		
Other payables	490	460
Provision for retirement benefits	67	57
Deferred tax liability	10,667	10,667
Lease liabilities	2,907	-
	<u>14,131</u>	<u>11,184</u>
<b>Current liabilities</b>		
Trade and other payables	2,658	2,695
Tax payable	30	56
Lease liabilities	250	-
	<u>2,938</u>	<u>2,751</u>
<b>Total liabilities</b>	<u><b>17,069</b></u>	<u><b>13,935</b></u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><b>556,555</b></u>	<u><b>611,789</b></u>

The consolidated statement of financial position should be read in conjunction with the accompanying explanatory notes attached to the financial statements.

**SUNGEI BAGAN RUBBER COMPANY (MALAYA) BERHAD (3327-U)**  
**(Incorporated in Malaysia)**

**Consolidated Statement of Cash Flows**  
**For the Financial Period Ended 31 March 2020**  
(The figures have not been audited)

	<b>9 months period</b>	
	<b>31.03.20</b>	<b>31.03.19</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>OPERATING ACTIVITIES</b>		
Loss before tax	(18,419)	(5,010)
Adjustments for:		
Depreciation	1,603	888
Provision for retirement benefit	40	45
Unrealised foreign exchange loss/(gain)	5,710	(1,059)
Dividend income	(990)	(2,182)
Interest income	(1,438)	(1,349)
Fair value (gain)/loss on biological assets	(166)	15
Fair value loss on other investments	1,139	1,071
Finance lease interest	114	-
Share of loss of associates	7,520	5,523
	<hr/>	<hr/>
Operating cash flows before working capital changes	(4,887)	(2,058)
Receivables	(343)	958
Prepayments	107	(1,031)
Inventories	(126)	(240)
Payables	(37)	(549)
	<hr/>	<hr/>
Cash flows used in operations	(5,286)	(2,920)
Taxes paid	(149)	(234)
Taxes refunded	168	-
	<hr/>	<hr/>
Net cash flows used in operating activities	(5,267)	(3,154)
<b>INVESTING ACTIVITIES</b>		
Uplift of/(placement in) fixed deposits	15,172	(8,268)
Dividends received	990	3,601
Interest received	1,843	1,317
Purchase of investments	(14,143)	-
Addition to bearer plants	(603)	(4,704)
Purchase of property, plant and equipment	(1,466)	(1,168)
	<hr/>	<hr/>
Cash flows generated from/(used in) investing activities	1,793	(9,222)
<b>FINANCING ACTIVITY</b>		
Dividends paid, representing net cash flow used in financing activity	(1,327)	(3,980)
	<hr/>	<hr/>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	(4,801)	(16,356)
<b>EFFECTS OF EXCHANGE RATE CHANGES</b>	697	2,275
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD</b>	63,228	75,419
	<hr/>	<hr/>
<b>CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD (Note 27)</b>	<u>59,124</u>	<u>61,338</u>

The consolidated statement of cash flows should be read in conjunction with the accompanying explanatory notes attached to the financial statements.

**SUNGEI BAGAN RUBBER COMPANY (MALAYA) BERHAD (3327-U)**

(Incorporated in Malaysia)

**Consolidated Statement of Changes in Equity  
For the Financial Period Ended 31 March 2020**

(The figures have not been audited)

	← Non-Distributable			Distributable →			
	Share Capital RM'000	Share Premium RM'000	Capital Reserves RM'000	Fair Value Reserve RM'000	Foreign Exchange Fluctuation Reserves RM'000	Retained Earnings RM'000	Total Equity RM'000
<b>Balance at 1 July 2019</b>	74,978	-	101,191	141,713	44,930	235,041	597,853
Total comprehensive income/(loss) for the period	-	-	194	(49,535)	10,778	(18,477)	(57,040)
Cash dividend paid	-	-	-	-	-	(1,327)	(1,327)
<b>Balance at 31 March 2020</b>	<b>74,978</b>	<b>-</b>	<b>101,385</b>	<b>92,178</b>	<b>55,708</b>	<b>215,237</b>	<b>539,486</b>
<b>Balance at 1 July 2018</b>	66,333	8,645	101,191	153,734	38,422	267,636	635,961
Transition to no-par regime (Note a)	8,645	(8,645)	-	-	-	-	-
Total comprehensive income/(loss) for the period	-	-	-	(13,459)	3,229	(5,069)	(15,299)
Cash dividend paid	-	-	-	-	-	(19,022)	(19,022)
<b>Balance at 31 March 2019</b>	<b>74,978</b>	<b>-</b>	<b>101,191</b>	<b>140,275</b>	<b>41,651</b>	<b>243,545</b>	<b>601,640</b>

Note a

The Companies Act 2016 (the "Act"), which came into operation on 31 January 2017, abolished the concept of authorised share capital and par value of share capital. The Company may within 24 months from the commencement of the Act, use the amount standing to the credit of its share premium account of RM8,645,000 for purposes as set out in Section 618(3). On 31 January 2019, the amounts standing to the credit of the share premium account becomes part of the Company's share capital pursuant to the transitional provision set out in Section 618(2) of the Act. There is no impact on the numbers of ordinary shares in issue or the relative entitlement of any of the members as a result of this transition.

The consolidated statement of changes in equity should be read in conjunction with the accompanying explanatory notes attached to the financial statements.

**SUNGEI BAGAN RUBBER COMPANY (MALAYA) BERHAD (3327-U)**  
**(Incorporated in Malaysia)**

**Part A - Explanatory Notes Pursuant to MFRS 134**

**1. Basis of Preparation**

The interim financial statements of the Group for the financial period ended 31 March 2020 are prepared in accordance with Malaysian Financial Reporting Standards ("MFRS"), including MFRS 16: Leases.

The interim financial statements have been prepared on a historical cost basis, except for investment properties, certain investments and biological assets that have been measured at their fair values.

The interim financial statements are unaudited and have been prepared in accordance with the requirements of MFRS 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

**2. Significant accounting policies**

**Changes in accounting policies**

The accounting policies and methods of computation adopted by the Group in these interim financial statements are consistent with those adopted in the audited financial statement for the financial year ended 30 June 2019 except for the adoption of the amended FRSs and annual improvements which are relevant to the Group's operations with effect from 1 July 2019 as set out below:

Amendments to MFRS 9: Prepayment Features with Negative Compensation

MFRS 16: Leases

Amendments to MFRS 119: Plan Amendment, Curtailment or Settlement

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

IC Interpretation 23 Uncertainty over Income Tax Treatments

Annual Improvements to MFRS Standards 2015–2017 Cycle: Amendments to MFRS 3, MFRS 11, MFRS 112 and MFRS 123

The initial application of the MFRSs, Amendments to MFRSs and IC Interpretations, which will be applied prospectively or which requires extended disclosures, is not expected to have any significant financial impact to the financial statements of the Group upon their first adoption except for the following:

**MFRS 16: Leases**

MFRS 16 has replaced MFRS 117 Leases, IC Interpretation 4 Determining whether an Arrangement contains a Lease, IC Interpretation 115 Operating Lease-Incentives and IC Interpretation 127 Evaluating the Substance of Transactions Involving the Legal Form of a Lease. MFRS 16 sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to account for all leases under a single, on-balance sheet model similar to the accounting for finance leases under MFRS 117.

Lessor accounting under MFRS 16 is substantially the same as the accounting under MFRS 117. Lessors will continue to classify all leases using the same classification principle as in MFRS 117 and distinguish between two types of leases: operating and finance leases. MFRS 16 also requires lessees and lessors to make more extensive disclosures than under MFRS 117.

**SUNGEI BAGAN RUBBER COMPANY (MALAYA) BERHAD (3327-U)**  
**(Incorporated in Malaysia)**

**Part A - Explanatory Notes Pursuant to MFRS 134**

**2. Significant accounting policies (cont'd)**

**Changes in accounting policies (cont'd)**

The Group adopted the MFRS 16 using the modified retrospective method of adoption, under which the cumulative effect of initial recognition is recognised in retained earnings. The Group measured its right-of-use assets equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognised in the statement of financial position immediately before the date of initial application (i.e. 1 July 2019). The Group does not restate the comparative information, which continues to be reported under MFRS 117.

The effect of adoption of MFRS 16 to the Group as at 1 July 2019 is as follows

<b>Consolidated Statement of Financial Position</b>	<b>Increase/ (decrease) RM'000</b>
<b>Assets</b>	
Right-of-use asset	<u>3,230</u>
<b>Liabilities</b>	
Lease Liabilities	<u>3,230</u>

Significant accounting policies

The standard requires the Group to recognise a right-of-use asset and a lease liability on the lease commencement date.

The right-of-use asset is initially measured at cost, and subsequently at cost less accumulated depreciation and impairment losses, and adjusted for certain remeasurement of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Group's incremental borrowing rate as the discount rate. The lease liability is subsequently increased by the interest cost on the lease liability and decreased by lease payment made. In addition, the carrying amount of lease liability is remeasured if there is a modification, a change in the lease term, a change in the in-substance fixed lease payments or a change in the assessment to purchase the underlying asset.

**3. Auditors' Report on Preceding Annual Financial Statements**

The auditors' report on the financial statements for the year ended 30 June 2019 was not qualified.

**SUNGEI BAGAN RUBBER COMPANY (MALAYA) BERHAD (3327-U)**  
**(Incorporated in Malaysia)**

**Part A - Explanatory Notes Pursuant to MFRS 134**

**4. Segmental Information**

	<b>9 months ended</b>	
	<b>31.03.20</b>	<b>31.03.19</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Segment Revenue</b>		
Plantation	5,248	3,690
Investment	2,924	4,032
Total	<u>8,172</u>	<u>7,722</u>
<b>Segment results</b>		
Plantation	(3,448)	(408)
Investment	(4,436)	4,040
	<u>(7,884)</u>	<u>3,632</u>
Unallocated corporate expenses	(3,015)	(3,119)
Profit/(Loss) from operations	<u>(10,899)</u>	<u>513</u>
<b>Segment assets</b>		
Plantation	162,989	163,223
Investment	393,566	440,996
Total assets	<u>556,555</u>	<u>604,219</u>

**5. Unusual Items due to their Nature, Size or Incidence**

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows during the financial period ended 31 March 2020.

**6. Changes in Estimates**

There were no changes in estimates that have had a material effect in the current quarter and period-to-date results.

**7. Comments about Seasonal or Cyclical Factors**

The revenue and earnings are impacted by the production of fresh fruit bunches and volatility of the selling price of crude palm oil. The production of fresh fruit bunches is influenced by weather conditions, production cycle and age of oil palms.

**SUNGEI BAGAN RUBBER COMPANY (MALAYA) BERHAD (3327-U)**  
**(Incorporated in Malaysia)**

**Part A - Explanatory Notes Pursuant to MFRS 134**

**8. Cash Dividends Paid**

In respect of the financial year ended 30 June 2019, as reported in the directors' report of that year, the following cash dividends were paid during the financial period ended 31 March 2020:

	<b>Amount</b>	<b>Net dividend</b>
	<b>RM</b>	<b>per share</b>
		<b>Sen</b>
First and final tax exempt (single-tier) dividend	<u>1,326,653</u>	<u>2.00</u>
	<u><u>1,326,653</u></u>	<u><u>2.00</u></u>

**9. Debt and Equity Securities**

There were no issuance, repurchase and repayment of debts and equity securities for the financial period ended 31 March 2020.

**10. Changes in Composition of the Group**

There were no changes in the composition of the Group for the financial period ended 31 March 2020.

**11. Capital Commitments**

There are no commitments for the purchase of property, plant and equipment not provided for in the financial statements as at 31 March 2020.

**12. Changes in Contingent Liabilities and Contingent Assets**

There were no contingent liabilities or contingent assets as at 31 March 2020.



**SUNGEI BAGAN RUBBER COMPANY (MALAYA) BERHAD (3327-U)**  
**(Incorporated in Malaysia)**

**Part A - Explanatory Notes Pursuant to MFRS 134**

**13. Related Party Transactions**

Transactions with related parties are as follows:

	Individual Quarter		Year-To-Date	
	31.03.20 RM'000	31.03.19 RM'000	31.03.20 RM'000	31.03.19 RM'000
Estate agency fee payable to Kluang Estates (1977) Sdn Bhd, a company in which a director, Lee Chung-Shih Justin, has an interest (recurrent)	-	29	-	94
Rental expense payable to Kluang Estates (1977) Sdn Bhd, a company in which a director, Lee Chung-Shih Justin, has an interest (recurrent)	15	-	35	-
Administration and accounting support services payable to The Nyalas Rubber Estates Limited, a company in which a director, Lee Chung-Shih Justin, has an interest (recurrent)	254	254	720	711
Administration and support services payable to Estate & Trust Agencies (1927) Limited, a company in which a director, Lee Chung-Shih Justin, has an interest (recurrent)	95	142	101	244
Land lease rental payable to Kuala Pergau Rubber Plantations Plc, a company in which a director, Lee Chung-Shih Justin, has an interest and Balaraman A/L Annamaly is a common director (recurrent)	63	63	188	188

**14. Subsequent Events**

There were no material events subsequent to the end of the current quarter.

**SUNGEI BAGAN RUBBER COMPANY (MALAYA) BERHAD (3327-U)**  
**(Incorporated in Malaysia)**

**Part A - Explanatory Notes Pursuant to MFRS 134**

**15. Fair Value Hierarchy**

The Group uses the following hierarchy for determining the fair value of all assets and liabilities carried at fair value:

- Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>31.03.20</b>				
Investment in financial instruments	114,029	29,469	-	143,498
Investment in precious metal - gold bullion	18,302	-	-	18,302
Investment property	-	-	38,098	38,098
Biological assets	-	-	300	300
	<u>132,331</u>	<u>29,469</u>	<u>38,398</u>	<u>200,198</u>
<b>30.06.19</b>				
Investment in financial instruments	166,010	29,423	-	195,433
Investment in precious metal - gold bullion	15,387	-	-	15,387
Investment property	-	-	36,577	36,577
Biological assets	-	-	134	134
	<u>181,397</u>	<u>29,423</u>	<u>36,711</u>	<u>247,531</u>

There have been no transfers between Level 1, Level 2 and Level 3 fair value measurements during the current financial period and the comparative period. There were no changes in the purpose of any financial asset that subsequently resulted in a different classification of that asset.

**SUNGEI BAGAN RUBBER COMPANY (MALAYA) BERHAD (3327-U)**  
**(Incorporated in Malaysia)**

**Part B - Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of  
Bursa Malaysia Securities Berhad**

**16. Performance Review**

The Group's revenue of RM2.54 million and RM8.17 million for the current quarter and period-to-date respectively were higher than the revenue reported for last year's corresponding quarter of RM1.88 million and period-to-date of RM7.72 million. The increases in revenue for the current quarter and period-to-date were mainly due to increases in tonnage harvested and average price of fresh fruit bunches ("FFB") when compared to last year's corresponding quarter and period-to-date.

For the current quarter, the Group reported an after-tax loss of RM21.32 million while last year's corresponding quarter was an after-tax profit of RM7.01 million. The variance was due to :-

- 1) Subcontract labour costs, fertilizer and chemical costs for the current quarter was RM2.28 million while last year's corresponding quarter was RM827,000.
- 2) Foreign exchange loss of RM6.27 million was reported for the current quarter while last year's corresponding quarter was a gain of RM543,000.
- 3) Fair value loss on its investments of RM4.10 million was reported for the current quarter while last year's corresponding quarter's was a profit of RM3.54 million.
- 4) Share of the financial results of associates was a loss of RM9.43 million for the current quarter while last year's corresponding quarter's was a profit of RM4.09 million.

For the current 9 months to-date, the Group reported an after-tax loss of RM18.48 million which was higher than last year's corresponding period-to-date's loss of RM5.07 million. The variance was due to :-

- 1) Subcontract labour costs, fertilizer and chemical costs for the current period-to-date was RM6.76 million which was significantly higher than last year's corresponding period-to-date's costs of RM2.34 million.
- 2) Foreign exchange loss of RM5.71 million was reported for the current period-to-date while last year's corresponding period-to-date was a gain of RM1.05 million.
- 3) Share of the financial results of associates' for the current period-to-date was a loss of RM7.52 million which was higher than last year's corresponding period-to-date's loss of RM5.52 million.

Finance lease interest of RM38,000 and RM114,000 were incurred in the current quarter and current period-to-date respectively from the Right-of-use asset with effect from 1 July 2019.

However, for the current quarter and current period-to-date, fair value gains on biological assets were RM161,000 and RM166,000 respectively while last year's corresponding quarter and period-to-date were losses of RM25,000 and RM15,000 respectively.

Fair value loss on its through profit or loss investments for the current period-to-date was RM1.14 million which was higher than last year's corresponding period-to-date's loss of RM1.07 million.

**SUNGEI BAGAN RUBBER COMPANY (MALAYA) BERHAD (3327-U)**  
**(Incorporated in Malaysia)**

**Part B - Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of  
 Bursa Malaysia Securities Berhad**

**16. Performance Review (cont'd)**

For the current quarter, the Group posted a total other comprehensive loss of RM15.14 million while last year's corresponding quarter's was a gain of RM9.28 million. This was mainly due to the fair value loss of RM29.10 million arising from the revaluation on investments at FVTOCI for the current quarter while last year's corresponding quarter's was a gain of RM12.87 million. However, foreign currency translation for the current quarter was a gain of RM13.96 million while last year's corresponding quarter was a loss of RM3.60 million.

For the current 9-month period, the Group posted a total other comprehensive loss of RM38.56 million which was higher than last year's corresponding period-to-date's loss of RM10.23 million. This was mainly due to the fair value loss of RM49.54 million arising from the revaluation on investments at FVTOCI for the current period-to-date was higher than last year's corresponding period-to-date's loss of RM13.46 million. However, foreign currency translation for the current period-to-date was a gain of RM10.78 million and this was higher than last year's corresponding period-to-date's gain of RM3.23 million.

**17. Comment on Material Change in Profit Before Taxation for the Current Quarter as  
 Compared with the Immediate Preceding Quarter**

	<b>Current Quarter 31.03.20 RM'000</b>	<b>Preceding Quarter 31.12.19 RM'000</b>	<b>Favourable/(Unfavourable)</b>	
			<b>RM'000</b>	<b>%</b>
Revenue	2,544	3,054	(510)	-17
Operating (Loss)/Profit	(11,872)	5,577	(17,449)	-313
Share of (Loss)/Profit of associate	(9,429)	3,371	(12,800)	-380
(Loss)/Profit before tax	(21,301)	8,948	(30,249)	-338
(Loss)/Profit after tax	(21,320)	8,929	(30,249)	-339
(Loss)/Profit attributable to the equity holders of the company	(21,320)	8,929	(30,249)	-339

For the current quarter under review, the Group's revenue of RM2.54 million was lower than the immediate preceding quarter's RM3.05 million mainly due to no dividend income was received.

The Group reported a pre-tax loss of RM21.30 million for the current quarter while the immediate preceding quarter reported a gain of RM8.95 million. This was mainly due to :-

- 1) Revenue achieved for the current quarter was lower than the immediate preceding quarter.
- 2) The foreign exchange difference was a loss of RM6.27 million for the current quarter while it was a gain of RM2.91 million for the immediate preceding quarter.
- 3) The valuation on its through profit or loss investments for the current quarter was a loss of RM4.10 million while it was a gain of RM3.17 million for the immediate preceding quarter.
- 4) Share of associates' financial results was a loss of RM9.43 million for the current quarter while it was a gain of RM3.37 million for the immediate preceding quarter.

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**18. Commentary on Prospects**

Although the Group expects FFB production for the current financial year to be higher than the financial year ended 30 June 2019, FFB prices and global demand remain challenging.

Plantation operations may also be impacted by adverse weather conditions, supply of labour and pest attacks.

The Group's results are also dependent on dividend income receivable from its investments, market valuation of its publicly listed investments and the effect of currency fluctuations.

The results of the associated companies may be affected by the market valuations of its investments and currency fluctuations.

**19. Profit Forecast or Profit Guarantee**

There is no profit forecast or profit guarantee.

**20. (Loss)/Profit before Tax**

(Loss)/Profit for the period is arrived after charging/(crediting):

	<b>Individual Quarter</b>		<b>Year-To-Date</b>	
	<b>31.03.20</b>	<b>31.03.19</b>	<b>31.03.20</b>	<b>31.03.19</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Interest income	(425)	(485)	(1,438)	(1,349)
Other income including investment income	(168)	(189)	(1,486)	(2,683)
Depreciation	546	689	1,603	888
Fair value (gain)/loss on biological assets	(161)	25	(166)	15
Realised foreign exchange (gain)/loss	(6)	5	1	9
Unrealised foreign exchange loss/(gain)	<u>6,278</u>	<u>(548)</u>	<u>5,711</u>	<u>(1,059)</u>

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**21. Income Tax Expense**

	<b>Individual Quarter</b>		<b>Year-To-Date</b>	
	<b>3 months ended</b>		<b>9 months ended</b>	
	<b>31.03.20</b>	<b>31.03.19</b>	<b>31.03.20</b>	<b>31.03.19</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Current tax:				
Malaysian income tax	-	6	-	29
Foreign income tax	19	24	58	65
	<u>19</u>	<u>30</u>	<u>58</u>	<u>94</u>
Overprovision of income tax in prior years				
Foreign tax	-	-	-	(35)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>(35)</u>
Total income tax expense	<u>19</u>	<u>30</u>	<u>58</u>	<u>59</u>

For the current quarter and period-to-date, there was no Malaysian tax liability as the taxable income was offsetted by the current trading loss. As for last year's corresponding quarter and period-to-date, certain expenses were not deductible for tax purposes, thus income tax expenses were incurred.

The foreign income taxes arose from the rental income from the Group's investment property in London.

**22. Corporate Proposals**

There was no corporate proposal announced by the Company as at the date of the issue of this quarterly report.

**23. Borrowings**

There were no borrowings and debt securities as at 31 March 2020.

**24. Changes in Material Litigation**

There was no pending material litigation as at the date of the issue of this quarterly report.

**25. Dividend Payables**

The directors do not recommend any dividend for the current quarter under review.

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**26. (Loss)/Earning Per Share**

**(a) Basic**

Basic (loss)/earnings per share amounts are calculated by dividing (loss)/profit for the period attributable to ordinary equity holders by the weighted average number of ordinary shares in issue during the financial period.

	<b>Individual Quarter</b>		<b>Year-To-Date</b>	
	<b>3 months ended</b>		<b>9 months ended</b>	
	<b>31.03.20</b>	<b>31.03.19</b>	<b>31.03.20</b>	<b>31.03.19</b>
(Loss)/Profit attributable to ordinary equity holders (RM'000)	<u>(21,320)</u>	<u>7,012</u>	<u>(18,477)</u>	<u>(5,069)</u>
Weighted average number of ordinary shares in issue ('000)	<u>66,333</u>	<u>66,333</u>	<u>66,333</u>	<u>66,333</u>
Basic (loss)/earning per share (Sen)	<u>(32.14)</u>	<u>10.57</u>	<u>(27.85)</u>	<u>(7.64)</u>

**(b) Diluted**

Diluted (loss)/earnings per share is the same as basic (loss)/earnings per share as there are no dilutive potential ordinary shares outstanding as at 31 March 2020.

**27. Cash and cash equivalents**

For the purposes of the statements of cash flows, cash and cash equivalents comprise the following:

	<b>9 months period</b>	
	<b>31.03.20</b>	<b>31.03.19</b>
	<b>RM'000</b>	<b>RM'000</b>
Cash and bank balances	121,900	138,168
Less: Short-term deposits with a licensed bank with maturities more than 90 days	(62,776)	(76,830)
Cash and cash equivalents	<u>59,124</u>	<u>61,338</u>

**28. Authorisation for Issue**

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 24 June 2020.