

**PAN MALAYSIA CORPORATION BERHAD**

Registration No: 196301000008 (4920-D)

(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT  
FOR THE THIRD QUARTER ENDED 31 MARCH 2020**

(The figures are unaudited)

**CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS  
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2020**

	QUARTER ENDED		CUMULATIVE 9 MONTHS	
	31/03/2020 RM'000	31/03/2019 RM'000	31/03/2020 RM'000	31/03/2019 RM'000
Revenue	10,997	15,477	46,646	60,780
Cost of sales	(8,233)	(10,983)	(33,306)	(41,749)
Gross profit	<u>2,764</u>	<u>4,494</u>	<u>13,340</u>	<u>19,031</u>
Other income	1,496	1,469	3,331	3,526
Administration and operating expenses	(3,248)	(4,358)	(10,360)	(12,128)
Selling and distribution expenses	(2,359)	(2,086)	(6,976)	(5,926)
Exceptional item (refer note A4)	(430)	62	(923)	1,447
Share of losses of an equity accounted joint venture	-	(251)	(15)	(251)
(Loss)/Profit before tax	<u>(1,777)</u>	<u>(670)</u>	<u>(1,603)</u>	<u>5,699</u>
Tax expense	(15)	(25)	(71)	(1,138)
(Loss)/Profit for the financial period	<u>(1,792)</u>	<u>(695)</u>	<u>(1,674)</u>	<u>4,561</u>
(Loss)/Profit for the financial period attributable to:-				
Equity holders of the Company	<u>(1,792)</u>	<u>(695)</u>	<u>(1,674)</u>	<u>4,561</u>
	<b>Sen</b>	<b>Sen</b>	<b>Sen</b>	<b>Sen</b>
(Loss)/Earnings per share attributable to equity holders of the Company:				
Basic / Diluted	(0.25)	(0.10)	(0.24)	0.64

The Condensed Consolidated Statements of Profit or Loss should be read in conjunction with the Annual Financial Report for the financial year ended 30 June 2019 and the accompanying explanatory notes attached to the interim financial statements.

**PAN MALAYSIA CORPORATION BERHAD**

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**CONDENSED CONSOLIDATED STATEMENTS OF OTHER COMPREHENSIVE INCOME  
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2020**

	QUARTER ENDED		CUMULATIVE 9 MONTHS	
	31/03/2020 RM'000	31/03/2019 RM'000	31/03/2020 RM'000	31/03/2019 RM'000
(Loss)/Profit for the financial period	(1,792)	(695)	(1,674)	4,561
<b>Other comprehensive income/(expenses), net of tax</b>				
Net loss on fair value changes of equity investments	(924)	(4,688)	(1,348)	(7,934)
Foreign currency translation differences for foreign operations	1,547	23	1,711	(487)
Total comprehensive expenses for the financial period	<u>(1,169)</u>	<u>(5,360)</u>	<u>(1,311)</u>	<u>(3,860)</u>
Total comprehensive expenses for the financial period attributable to:-				
Equity holders of the Company	<u>(1,169)</u>	<u>(5,360)</u>	<u>(1,311)</u>	<u>(3,860)</u>

The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Annual Financial Report for the financial year ended 30 June 2019 and the accompanying explanatory notes attached to the interim financial statements.

**PAN MALAYSIA CORPORATION BERHAD**

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**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION  
AS AT 31 MARCH 2020**

	31/03/2020	30/06/2019
	RM'000	Audited RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	31,146	32,198
Investment property	13,814	13,209
Investments	74,913	76,260
Investment in a joint venture	443	459
Goodwill on consolidation	45,406	45,406
Trademarks	4,984	4,984
Deferred tax assets	294	298
	<u>171,000</u>	<u>172,814</u>
<b>Current assets</b>		
Short term investments	5,136	-
Inventories	14,590	14,084
Trade and other receivables	27,839	19,178
Right to recover returned goods	625	615
Current tax assets	1,273	1,198
Other investments	25,325	32,480
Deposits, bank balances and cash	49,483	59,249
	<u>124,271</u>	<u>126,804</u>
<b>TOTAL ASSETS</b>	<u>295,271</u>	<u>299,618</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the Company</b>		
Share capital	221,959	221,959
Treasury shares	(30,484)	(30,484)
Reserves	89,213	94,066
<b>Total Equity</b>	<u>280,688</u>	<u>285,541</u>
<b>Non-current liabilities</b>		
Deferred tax liabilities	1,069	1,022
<b>Current liabilities</b>		
Trade and other payables	12,250	11,831
Refund liabilities	1,042	1,024
Current tax liabilities	222	200
	<u>13,514</u>	<u>13,055</u>
<b>Total Liabilities</b>	<u>14,583</u>	<u>14,077</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>295,271</u>	<u>299,618</u>
	<b>RM</b>	<b>RM</b>
Net Assets per share attributable to equity holders of the Company	0.40 *	0.40 *

\* The net assets per share is based on the number of ordinary shares in issue less treasury shares .

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Annual Financial Report for the financial year ended 30 June 2019 and the accompanying explanatory notes attached to the interim financial statements.

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**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2020**

	Share Capital	Treasury Shares	Exchange Translation Reserve	Fair Value Reserve	Retained Profits	Total Equity
<u>Cumulative 9 months</u>	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 July 2019	221,959	(30,484)	(1,441)	(1,944)	97,451	285,541
Other comprehensive income:						
Net loss on fair value changes of equity investments	-	-	-	(1,348)	-	(1,348)
Foreign currency translation differences for foreign operations	-	-	1,711	-	-	1,711
Loss for the financial period	-	-	-	-	(1,674)	(1,674)
Final single tier dividend of RM0.005 per ordinary shares in respect of the financial year ended 30/6/2019	-	-	1,711	(1,348)	(1,674)	(1,311)
Total comprehensive income/(expenses) for the financial period	-	-	1,711	(1,348)	(5,216)	(4,853)
At 31 March 2020	221,959	(30,484)	270	(3,292)	92,235	280,688
At 1 July 2018	221,959	(30,484)	(580)	2,278	104,070	297,243
Effect of :						
Adjustment on initial application of MFRS 9	-	-	-	-	(758)	(758)
Adjustment on initial application of MFRS 15	-	-	-	-	(346)	(346)
At 1 July 2018 (Restated)	221,959	(30,484)	(580)	2,278	102,966	296,139
Other comprehensive income:						
Net loss on fair value changes of equity investments	-	-	-	(7,934)	-	(7,934)
Foreign currency translation differences for foreign operations	-	-	(487)	-	-	(487)
Profit for the financial period	-	-	-	-	4,561	4,561
Total comprehensive (expenses)/income for the financial period	-	-	(487)	(7,934)	4,561	(3,860)
At 31 March 2019	221,959	(30,484)	(1,067)	(5,656)	107,527	292,279

The Condensed Consolidated Statements of Changes In Equity should be read in conjunction with the Annual Financial Report for the financial year ended 30 June 2019 and the accompanying explanatory notes attached to the interim financial statements.

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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2020**

	CUMULATIVE 9 MONTHS	
	31/03/2020 RM'000	31/03/2019 RM'000
Cash Flows From Operating Activities		
(Loss)/Profit before tax	(1,603)	5,699
Net adjustments:-		
Non-cash items	532	(1,610)
Non-operating items	136	(1,126)
Operating (loss)/profit before working capital changes	<u>(935)</u>	<u>2,963</u>
Net change in working capital	<u>(9,640)</u>	<u>(6,059)</u>
Cash used in operations	(10,575)	(3,096)
Interest received	1,871	2,350
Net tax paid	(118)	(606)
Net cash used in operating activities	<u>(8,822)</u>	<u>(1,352)</u>
Cash Flows From Investing Activities		
Purchase of property, plant and equipment	(613)	(641)
Investment in a joint venture	-	(750)
Acquisition of short term investments	(5,000)	-
Proceeds from redemption of debenture	-	1,188
Proceeds from disposal of property, plant and equipment	1,001	184
Placement of fixed deposit for more than 3 months	(1,106)	(5,079)
Uplift of fixed deposits pledged with licensed banks	-	1,285
Net cash used in investing activities	<u>(5,718)</u>	<u>(3,813)</u>
Cash Flows From Financing Activities		
Advance to related company	-	(21)
Dividend paid	(3,542)	-
Net cash used in financing activities	<u>(3,542)</u>	<u>(21)</u>
Net decrease in cash and cash equivalents	(18,082)	(5,186)
Exchange translation differences	(68)	167
Cash and cash equivalents at 1 July	57,245	61,831
Cash and cash equivalents at 31 March	<u>39,095</u>	<u>56,812</u>

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the financial year ended 30 June 2019 and the accompanying explanatory notes attached to the interim financial statements.

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**NOTES TO THE INTERIM FINANCIAL REPORT**

**A. EXPLANATORY NOTES PURSUANT TO MFRS 134 INTERIM FINANCIAL REPORTING**

**A1. Basis of Preparation**

The condensed consolidated interim financial statements, other than financial instruments, have been prepared under the historical cost convention. Certain financial instruments have been carried at fair value in accordance with Malaysian Financial Reporting Standards ("MFRS") 139 Financial Instruments: Recognition and Measurement.

The condensed consolidated 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 Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The condensed consolidated interim financial statements should be read in conjunction with the audited financial statements for the year ended 30 June 2019. These explanatory notes attached to the condensed consolidated interim financial statements provide an explanation of events and transactions that are significant to and understanding of the changes in the financial position and performance of the Group since the year ended 30 June 2019.

**A2. Significant Accounting Policies**

The financial statements of the Group and the Company have been prepared in accordance with Malaysian Financial Reporting Standards ("MFRSs"), International Financial Reporting Standards ("IFRSs") and the requirements of the Companies Act, 2016 in Malaysia.

During the current financial period, the Group has adopted the following new accounting standards and/or interpretations (including the consequential amendments, if any):-

MFRSs and/or IC Interpretations (Including The Consequential Amendments)

- MFRS 16 Leases
- IC Interpretation 22 Foreign Currency Transactions and Advance Consideration
- Amendments to MFRS 2: Classification and Measurement of Share-based Payment Transactions
- Amendments to MFRS 4: Applying MFRS 9 Financial Instruments with MFRS 4 Insurance Contracts
- Amendments to MFRS 15: Clarifications to MFRS 15 'Revenue from Contracts with Customers'
- Amendments to MFRS 140 – Transfers of Investment Property
- Annual Improvements to MFRS Standards 2014 – 2016 Cycles
- Amendments to MFRS 1: Deletion of Short-term Exemptions for First-time Adopters
- Amendments to MFRS 128: Measuring an Associate or Joint Venture at Fair Value

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) did not have any material impact on the Group's financial statements.

MFRS 16: Leases

MFRS 16 sets out the principles for the recognition, measurement, presentation and disclosure of leases and will replace the current guidance on lease accounting when it becomes effective. Under MFRS 16, the classification of leases as either finance leases or operating leases is eliminated for lessees. All lessees are required to recognise their leased assets and the related lease obligations in the statements of financial position (with limited exceptions). The leased assets are subject to depreciation and the interest on lease liabilities are calculated using the effective interest method. The Group is currently assessing the financial impact that may arise from the adoption of this standard.

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**NOTES TO THE INTERIM FINANCIAL REPORT (Continued)**

**A. EXPLANATORY NOTES PURSUANT TO MFRS 134 INTERIM FINANCIAL REPORTING (continued)**

**A2. Significant Accounting Policies (continued)**

The Group has not applied in advance the following accounting standards and/or interpretations (including the consequential amendments, if any) that have been issued by the Malaysian Accounting Standards Board (MASB) but are not yet effective for the current financial year:-

MFRSs and/or IC Interpretations (Including The Consequential Amendments)	Effective Date
MFRS 17 Insurance Contracts	1 January 2021
IC Interpretation 23 Uncertainty Over Income Tax Treatments	1 January 2019
Amendments to MFRS 3: Definition of Business	1 January 2020
Amendments to MFRS 9: Prepayment Features with Negative Compensation	1 January 2019
Amendments to MFRS 10 and MFRS 128: Sales or Contribution of Asset between an Investor and its Associate or Joint Venture	Deferred
Amendments to MFRS 101 and MFRS 108: Definition of Material	1 January 2020
Amendments to MFRS 119: Plan Amendment, Curtailment or Settlement	1 January 2019
Amendments to MFRS 128: Long-term Interests in Associates and Joint Ventures	1 January 2019
Amendments to References to the Conceptual Framework in MFRS Standards	1 January 2020
Annual Improvements to MFRS Standards 2015 – 2017 Cycles	1 January 2019

**A3. Seasonal or Cyclical Factors**

The food business of the Group is affected by seasonal factors.

**A4. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows**

There were no items affecting assets, liabilities, equity, net income or cash flows that are unusual because of their nature, size or incidence during the financial period ended 31 March 2020 other than the exceptional item as follows:-

Exceptional item	QUARTER ENDED		CUMULATIVE 9 MONTHS	
	31/03/2020 RM'000	31/03/2019 RM'000	31/03/2020 RM'000	31/03/2019 RM'000
Net gain/(loss) on foreign exchange:				
- Realised	(16)	(88)	34	(32)
- Unrealised	(414)	(384)	(969)	945
Reversal of impairment on other receivables	-	534	12	534
	<u>(430)</u>	<u>62</u>	<u>(923)</u>	<u>1,447</u>

**A5. Changes In Estimates of Amounts Reported Previously**

There were no changes in estimates of amounts reported in prior financial years which may have a material effect in the financial period ended 31 March 2020.

**A6. Issuances or Repayments of Debt and Equity Securities**

As at 31 March 2020, the number of treasury shares held is 64,959,800 ordinary shares.

Ordinary shares issued and fully paid:	No Of Shares In '000	RM'000
At 31 March 2020 (net of 64,959,800 treasury shares)	<u>708,397</u>	<u>221,959</u>

There were no issuances and repayments of debt and equity securities, share buy-backs, share cancellations and resale of treasury shares for the financial period ended 31 March 2020.

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**A7. Dividend Paid**

A final single-tier dividend of RM0.005 per ordinary share amounting to RM3,541,986 in respect of the financial year ended 30 June 2019 was paid on 15 January 2020.

**A8. Operating Segments**

Segment information is presented in respect of the Group's business segments.

**For the 9 months ended 31 March 2020**

	<b>Investment</b>		<b>Total</b>
	<b>Food</b>	<b>Holding</b>	
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>REVENUE</b>			
- External revenue	46,646	-	46,646
Total	<u>46,646</u>	<u>-</u>	<u>46,646</u>
<b>RESULTS</b>			
Segment results	69	(1,672)	(1,603)
Profit/(Loss) before tax	<u>69</u>	<u>(1,672)</u>	<u>(1,603)</u>
<b>Segment assets</b>	<u>161,084</u>	<u>132,914</u>	293,998
Unallocated assets			<u>1,273</u>
			<u>295,271</u>

**A9. Property, Plant and Equipment**

Property, plant and equipment are stated at historical cost less accumulated depreciation. The valuations of land and buildings have been brought forward without amendment from the previous annual report.

**A10. Events Subsequent to the End of the Interim Period**

There were no material events subsequent to the financial period ended 31 March 2020 that have not been reflected in the financial statements for the said period as at the date of this report.

**A11. Changes in the Composition of the Group**

On 1 June 2020, the Company announced that Jaguh Padu Sdn Bhd ("JPSB"), Panorama Scope Sdn Bhd ("PSSB"), United Pace Sdn Bhd ("UPSB") and Uniwell Nominees (Tempatan) Sdn Bhd ("UNSB"), inactive wholly-owned subsidiaries of the Company, which were placed under members' voluntary winding up on 23 March 2018 and 22 October 2018 have been dissolved on 8 February 2020 pursuant to Section 459 (5) of the Companies Act 2016. The dissolution of JPSB, PSSB, UPSB and UNSB did not have any material effect on the earnings and net assets of the Group for the financial period ended 31 March 2020.

Other than that, there were no changes in the composition of the Group during the financial period ended 31 March 2020.

**A12. Contingent Liabilities**

There were no material contingent liabilities as at the date of this report.

**A13. Capital Commitments**

As at 31 March 2020, the Group has material commitments in respect of capital expenditure as follows:-

	<b>RM'000</b>
Authorised but not contracted for	<u>115</u>



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**B ADDITIONAL INFORMATION REQUIRED PURSUANT TO BURSA SECURITIES MAIN MARKET LISTING REQUIREMENTS**

**B1. Review of Performance**

	QUARTER ENDED		CHANGES	CUMULATIVE		CHANGES
	31/03/2020	31/03/2019		9 MONTHS		
	RM'000	RM'000	%	31/03/2020 RM'000	31/03/2019 RM'000	%
Revenue	10,997	15,477	(28.9)	46,646	60,780	(23.3)
(Loss)/Profit before tax ("LBT"/"PBT")	(1,777)	(670)	165.2	(1,603)	5,699	(128.1)

**Current Quarter Ended 31 March 2020**

The Covid-19 pandemic has placed markets globally in lock down mode, including the suspension of domestic retail businesses and export activities. Together with the prevailing economic uncertainties prior to the Covid-19 pandemic, the drop in demand has affected the Group's third quarter revenue.

**Financial Period Ended 31 March 2020**

The confectionery market amid a global economic slowdown, remains a competitive landscape with the emergence of new players in an already crowded market place. Despite the challenges, the Group continues to take initiatives in ensuring its products remain competitive.

For the cumulative nine-month period, the LBT was due to a decrease in revenue and higher distribution expenses.

**B2. Material Changes in the Quarterly Results Compared to the Results of the Preceding Quarter**

	QUARTER ENDED		CHANGES
	31/03/2020	31/12/2019	
	RM'000	RM'000	%
Revenue	10,997	20,057	(45.2)
(Loss)/Profit before tax ("LBT"/"PBT")	(1,777)	1,221	245.5

The 45.2% drop in revenue was caused by the start of the coronavirus outbreak as well as the slump in demand following the festive seasons, from both the local and export markets.

**B3. Prospects for the Financial Year Ending 30 June 2020**

The Group's food business under Network Foods, in anticipation of the seasonal revenue dip and the ongoing global economic slowdown, strengthened its commercial strategy by expanding product offerings and intensifying marketing activities to widen its export and domestic customer base. However, revenue took a hit in March with the coronavirus outbreak, thus affecting the third quarter results ending 31 March 2020.

Whilst the Group is aware of the unprecedented challenges resulting in a change in consumer behaviour, a revamped strategy has been mapped out. This includes expanding product penetration and brand communications for both online and offline retail channels, introduction to new exciting product categories, and continuous cost improvement activities to navigate the business through this new journey.

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**B ADDITIONAL INFORMATION REQUIRED PURSUANT TO BURSA SECURITIES MAIN MARKET LISTING REQUIREMENTS**

**B4. (Loss)/Profit Before Tax**

Included in the (loss)/profit before tax are the following items :

	QUARTER ENDED		CHANGES %	CUMULATIVE 9 MONTHS		CHANGES %
	31/03/2020 RM'000	31/03/2019 RM'000		31/03/2020 RM'000	31/03/2019 RM'000	
Depreciation / amortisation	(426)	(465)	8.4	(1,334)	(1,376)	3.1
Gain on disposal of property, plant and equipment	701	181	287.3	701	181	287.3
Realised gain on disposal of short term investments	23	-	100.0	23	-	100.0
Unrealised gain on short term investment	109	-	100.0	109	-	100.0
Interest income	521	700	(25.6)	1,871	2,350	(20.4)
Interest income from related party	57	57	-	175	175	-
Write down of inventories	(304)	(205)	(48.3)	(1,223)	(335)	(265.1)

**B5. Tax Expense**

Taxation comprises:-

	QUARTER ENDED		CHANGES %	CUMULATIVE 9 MONTHS		CHANGES %
	31/03/2020 RM'000	31/03/2019 RM'000		31/03/2020 RM'000	31/03/2019 RM'000	
Current tax expense	(15)	(24)	(37.5)	(74)	(1,137)	(93.5)
(Under)/Over provision in respect of prior year	-	(1)	100.0	3	(1)	100.0
	(15)	(25)	(40.0)	(71)	(1,138)	(93.8)

The effective tax rate for the financial period ended 31 March 2020 is lower than the statutory tax rate applicable mainly due to utilisation of unabsorbed tax losses against the taxable profit of certain subsidiary.

**B6. Status of Corporate Proposals**

The Group has not announced any corporate proposals as at the date of this report.

**B7. Trade Receivables**

(a) The credit term of trade receivables range from 30 to 120 days.

(b) The ageing of trade receivables as at the end of the reporting period was:-

	31/03/2020 RM'000	30/06/2019 RM'000	CHANGES %
Not past due	7,271	4,886	48.8
Past due 1-30 days	2,428	2,775	(12.5)
Past due 31-60 days	1,929	1,551	24.4
Past due 61-120 days	3,234	891	263.0
Past due more than 120 days	396	1,165	(66.0)
	15,258	11,268	35.4

**B8. Group Borrowings**

There were no Group borrowings as at 31 March 2020 (31 March 2019: Nil).

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**B ADDITIONAL INFORMATION REQUIRED PURSUANT TO BURSA SECURITIES MAIN MARKET LISTING REQUIREMENTS**

**B9. Derivative Financial Instruments**

There were no derivative financial instruments at the date of this report

**B10. Fair Value Changes of Financial Liabilities**

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

**B11. Material Litigations**

There were no material litigations as at the date of this report.

**B12. Dividend**

No dividend was declared by the Board for the financial period ended 31 March 2020 (31 March 2019: Nil).

**B13. (Loss)/Earnings Per Share**

(i) (Loss)/Earnings per share

The basic (loss)/earnings per ordinary share is calculated by dividing the (loss)/profit for the financial period attributable to equity holders of the Company with the weighted average number of shares in issue during the period as follows:-

	QUARTER ENDED		CHANGES %	CUMULATIVE 9 MONTHS		CHANGES %
	31/03/2020	31/03/2019		31/03/2020	31/03/2019	
(Loss)/Profit attributable to equity holders of the the Company (RM'000)	(1,792)	(695)	157.8	(1,674)	4,561	(136.7)
Weighted average number of ordinary shares in issue ('000)	708,397	708,397	-	708,397	708,397	-
(Loss)/Earnings per share (sen)	(0.25)	(0.10)	150.0	(0.24)	0.64	(137.5)

(ii) The diluted earnings per share is not disclosed as there is no dilutive potential ordinary shares.

**B14. Other Matters**

The utilisation of the balance of the proceeds from the disposal of the cement-based associates is as follows:-

	Balance as at 01/07/2019 RM'000	Amount utilised RM'000	Balance as at 31/03/2020 RM'000
<b>Proposed utilisation as approved by the Securities Commission ("SC")</b>			
To finance the development of the adjoining factory property acquired and existing properties for the expansion of Network Foods Industries Sdn Bhd's manufacturing operations and consolidation with the marketing and distribution operations of Network Foods (Malaysia) Sdn Bhd.	26,693	-	26,693
Total	26,693	-	26,693

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**B ADDITIONAL INFORMATION REQUIRED PURSUANT TO BURSA SECURITIES MAIN MARKET LISTING REQUIREMENTS**

**B15. Auditors' Report**

The auditors' report on the audited financial statements for the financial year ended 30 June 2019 was unmodified.

**By order of the Board**  
**PAN MALAYSIA CORPORATION BERHAD**

**LEE CHIK SIONG**  
**ALICIA TAN LENG**  
**Joint Company Secretaries**

**Date: 10 June 2020**