

PAN MALAYSIA CORPORATION BERHAD

Registration No: 196301000008 (4920-D)

(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT
FOR THE FOURTH QUARTER ENDED 30 JUNE 2020**

(The figures are unaudited)

**CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2020**

	QUARTER ENDED		CUMULATIVE 12 MONTHS	
	30/06/2020 RM'000	30/06/2019 RM'000	30/06/2020 RM'000	30/06/2019 RM'000
Revenue	8,625	10,953	55,271	71,733
Cost of sales	(7,339)	(7,562)	(40,645)	(49,311)
Gross profit	<u>1,286</u>	<u>3,391</u>	<u>14,626</u>	<u>22,422</u>
Other income	1,058	1,346	4,389	4,872
Administration and operating expenses	(3,239)	(3,361)	(13,599)	(15,489)
Selling and distribution expenses	(1,466)	(2,355)	(8,442)	(8,281)
Exceptional item (refer note A4)	(4,486)	(9,130)	(5,409)	(7,683)
Share of losses of an equity accounted joint venture	5	(40)	(10)	(291)
Loss before tax	<u>(6,842)</u>	<u>(10,149)</u>	<u>(8,445)</u>	<u>(4,450)</u>
Tax expense	613	73	542	(1,065)
Loss for the financial year	<u>(6,229)</u>	<u>(10,076)</u>	<u>(7,903)</u>	<u>(5,515)</u>
Loss for the financial year attributable to:-				
Equity holders of the Company	<u>(6,229)</u>	<u>(10,076)</u>	<u>(7,903)</u>	<u>(5,515)</u>
	Sen	Sen	Sen	Sen
Loss per share attributable to equity holders of the Company:				
Basic / Diluted	(0.88)	(1.42)	(1.12)	(0.78)

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 YEAR ENDED 30 JUNE 2020**

	QUARTER ENDED		CUMULATIVE 12 MONTHS	
	30/06/2020 RM'000	30/06/2019 RM'000	30/06/2020 RM'000	30/06/2019 RM'000
Loss for the financial year	(6,229)	(10,076)	(7,903)	(5,515)
Other comprehensive income/(expenses), net of tax				
Net gain/(loss) on fair value changes of equity investments	8,573	3,712	7,225	(4,222)
Foreign currency translation differences for foreign operations	(962)	(374)	749	(861)
Total comprehensive income/(expenses) for the financial year	<u>1,382</u>	<u>(6,738)</u>	<u>71</u>	<u>(10,598)</u>
Total comprehensive income/(expenses) for the financial year attributable to:-				
Equity holders of the Company	<u>1,382</u>	<u>(6,738)</u>	<u>71</u>	<u>(10,598)</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 30 JUNE 2020**

	30/06/2020	30/06/2019
	RM'000	Audited RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	39,338	32,198
Investment property	995	13,209
Investments	87,772	76,260
Investment in a joint venture	449	459
Goodwill on consolidation	38,406	45,406
Trademarks	4,984	4,984
Deferred tax assets	298	298
	<u>172,242</u>	<u>172,814</u>
Current assets		
Short term investments	5,372	-
Inventories	15,420	14,084
Trade and other receivables	27,272	19,178
Right to recover returned goods	538	615
Current tax assets	1,357	1,198
Other investments	16,102	32,480
Deposits, bank balances and cash	56,405	59,249
	<u>122,466</u>	<u>126,804</u>
Non current assets held for sale	3,554	-
	<u>126,020</u>	<u>126,804</u>
TOTAL ASSETS	<u>298,262</u>	<u>299,618</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	221,959	221,959
Treasury shares	(30,484)	(30,484)
Reserves	90,595	94,066
	<u>282,070</u>	<u>285,541</u>
Total Equity	<u>282,070</u>	<u>285,541</u>
Non-current liabilities		
Deferred tax liabilities	965	1,022
Current liabilities		
Trade and other payables	14,074	11,831
Refund liabilities	958	1,024
Current tax liabilities	195	200
	<u>15,227</u>	<u>13,055</u>
Total Liabilities	<u>16,192</u>	<u>14,077</u>
TOTAL EQUITY AND LIABILITIES	<u>298,262</u>	<u>299,618</u>
	RM	RM
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 YEAR ENDED 30 JUNE 2020**

	Share Capital	Treasury Shares	Exchange Translation Reserve	Fair Value Reserve	Retained Profits	Total Equity
	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 gain on fair value changes of equity investments	-	-	-	7,225	-	7,225
Foreign currency translation differences for foreign operations	-	-	749	-	-	749
Loss for the financial year	-	-	-	-	(7,903)	(7,903)
	-	-	749	7,225	(7,903)	71
Final single tier dividend of RM0.005 per ordinary shares in respect of the financial year ended 30/6/2019	-	-	-	-	(3,542)	(3,542)
Total comprehensive income/(expenses) for the financial year	-	-	749	7,225	(11,445)	(3,471)
At 30 June 2020	221,959	(30,484)	(692)	5,281	86,006	282,070
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	-	-	-	(4,222)	-	(4,222)
Foreign currency translation differences for foreign operations	-	-	(861)	-	-	(861)
Profit for the financial year	-	-	-	-	(5,515)	(5,515)
Total comprehensive (expenses)/income for the financial year	-	-	(861)	(4,222)	(5,515)	(10,598)
At 30 June 2019	221,959	(30,484)	(1,441)	(1,944)	97,451	285,541

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 YEAR ENDED 30 JUNE 2020**

	30/06/2020	30/06/2019
	RM'000	RM'000
Cash Flows From Operating Activities		
Loss before tax	(8,445)	(4,450)
Net adjustments:-		
Non-cash items	6,324	11,636
Non-operating items	(1,015)	(5,173)
Operating (loss)/profit before working capital changes	<u>(3,136)</u>	<u>2,013</u>
Net change in working capital	<u>(7,854)</u>	<u>(3,104)</u>
Cash used in operations	(10,990)	(1,091)
Interest received	2,049	3,136
Net tax refunded/(paid)	287	(500)
Net cash (used in) / generated from operating activities	<u>(8,654)</u>	<u>1,545</u>
Cash Flows From Investing Activities		
Purchase of property, plant and equipment	(1,387)	(2,188)
Investment in a joint venture	-	(750)
Acquisition of quoted investment	-	(2,244)
Acquisition of short term investments	(5,000)	-
Acquisition of other investments	(1,632)	-
Proceeds from redemption of debenture	-	1,189
Proceeds from disposal of property, plant and equipment	909	204
Placement of fixed deposit for more than 3 months	(1,553)	(4,000)
Uplift of fixed deposits pledged with licensed banks	-	1,208
Net cash used in investing activities	<u>(8,663)</u>	<u>(6,581)</u>
Cash Flows From Financing Activities		
Dividend paid	(3,542)	-
Net cash used in financing activities	<u>(3,542)</u>	<u>-</u>
Net decrease in cash and cash equivalents	(20,859)	(5,036)
Exchange translation differences	(29)	450
Cash and cash equivalents at 1 July	57,245	61,831
Cash and cash equivalents at 30 June	<u>36,357</u>	<u>57,245</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 year ended 30 June 2020 other than the exceptional item as follows:-

Exceptional item	QUARTER ENDED		CUMULATIVE 12 MONTHS	
	30/06/2020	30/06/2019	30/06/2020	30/06/2019
	RM'000	RM'000	RM'000	RM'000
Net gain/(loss) on foreign exchange:				
- Realised	10	244	44	212
- Unrealised	983	751	14	1,696
Revaluation loss on investment property	(1,134)	-	(1,134)	-
Impairment on goodwill	(7,000)	-	(7,000)	-
Impairment on receivable	-	(27)	-	(27)
Fair value gain / (loss) on unquoted investment	2,655	(10,222)	2,655	(10,222)
Reversal of impairment on other receivables	-	124	12	658
	<u>(4,486)</u>	<u>(9,130)</u>	<u>(5,409)</u>	<u>(7,683)</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 year ended 30 June 2020.

A6. Issuances or Repayments of Debt and Equity Securities

As at 30 June 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 30 June 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 year ended 30 June 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 financial year ended 30 June 2020

	Food	Investment	Total
	RM'000	Holding	RM'000
		RM'000	
REVENUE			
- External revenue	55,271	-	55,271
Total	55,271	-	55,271
RESULTS			
Segment results	(10,347)	1,902	(8,445)
Loss/(Profit) before tax	(10,347)	1,902	(8,445)
Segment assets	152,352	144,255	296,607
Unallocated assets			1,655
			298,262

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 year ended 30 June 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 year ended 30 June 2020.

Other than that, there were no changes in the composition of the Group during the financial year ended 30 June 2020.

A12. Contingent Liabilities

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

A13. Capital Commitments

As at 30 June 2020, the Group has capital commitment in respect of a subscription of interest as a limited partner of Genesis Alternative Ventures I L.P. as follows:-

	RM'000	USD'000
Capital committed to invest	4,280	1,000
Capital invested	997	233
Balance of commitment	3,283	767

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

B1. Review of Performance

	QUARTER ENDED		CHANGES %	CUMULATIVE 12 MONTHS		CHANGES %
	30/06/2020 RM'000	30/06/2019 RM'000		30/06/2020 RM'000	30/06/2019 RM'000	
Revenue	8,625	10,953	(21.3)	55,271	71,733	(22.9)
Loss before tax ("LBT")	(6,842)	(10,149)	32.6	(8,445)	(4,450)	(89.8)

Current Quarter Ended 30 June 2020

The prolonged impact of the Covid-19 pandemic coupled with the series of movement control orders have caused further deterioration in consumer demand, both domestically and regionally. While domestic sales started to recover towards the end of the quarter, export sales remained weak due largely to the escalation of the pandemic globally. As a result, the Group's revenue dropped by 21.3% compared to the same quarter last year. The LBT of RM6.8 million was mainly due to the goodwill impairment of RM7.0 million offset against the fair value gain on investment of RM2.7 million.

Financial Year Ended 30 June 2020

The chocolate and confectionery market remains very competitive amidst a global economic slowdown. Despite the challenges, the Group continues to take initiatives to adjust its strategies and tactics to weather the socio-economic uncertainties. For this financial year, the LBT of RM8.4 million was mainly due to a slump in revenue and goodwill impairment of RM7.0 million offset against the fair value gain on investment of RM2.7 million.

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

	QUARTER ENDED		CHANGES %
	30/06/2020 RM'000	31/03/2020 RM'000	
Revenue	8,625	10,997	(21.6)
Loss before tax ("LBT")	(6,842)	(1,777)	(285.0)

The drop in revenue and higher loss were largely due to disruptions in export sales and weak demand as a result of the Covid-19 pandemic.

B3. Prospects for the Financial Year Ending 30 June 2021

The Group's food business under Network Foods, in anticipation of a prolonged socio-economic impact and soft consumer sentiment caused by the Covid 19 pandemic, will focus on expanding its product offerings including the snacking category to penetrate new markets and widen its consumer base.

Well aware of the unprecedented challenges ahead, the Management remains confident that the Group will be able to weather the tough business environment through its revamped business strategies, stronger brand communications and cost improvement activities.

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

B4. Loss Before Tax

Included in the loss before tax are the following items :

	QUARTER ENDED		CHANGES	CUMULATIVE		CHANGES
	30/06/2020	30/06/2019		12 MONTHS		
	RM'000	RM'000	%	30/06/2020	30/06/2019	%
				RM'000	RM'000	
Depreciation / amortisation	(687)	(453)	(51.7)	(2,021)	(1,829)	(10.5)
Finance income from deposits with banks	178	786	(77.4)	2,049	3,136	(34.7)
Finance income from related party	59	59	-	234	234	-
Gain on disposal of property, plant and equipment	(56)	16	(450.0)	645	197	227.4
Impairment on receivables	-	(78)	(100.0)	-	(78)	(100.0)
Impairment on goodwill	(7,000)	-	(100.0)	(7,000)	-	(100.0)
Realised gain on disposal of short term investments	47	-	100.0	70	-	100.0
Fair value gain/(loss) on unquoted investment	2,655	(10,222)	126.0	2,655	(10,222)	126.0
Revaluation (loss)/gain on investment property	(1,134)	263	531.2	(1,134)	263	531.2
Unrealised gain on short term investments	176	-	100.0	285	-	100.0
Write down of inventories	180	(91)	297.8	(1,043)	(426)	(144.8)

B5. Tax Expense

Taxation comprises:-

	QUARTER ENDED		CHANGES	CUMULATIVE		CHANGES
	30/06/2020	30/06/2019		12 MONTHS		
	RM'000	RM'000	%	30/06/2020	30/06/2019	%
				RM'000	RM'000	
Current tax expense	(26)	7	(471.4)	(100)	(1,130)	(91.2)
Deferred tax	97	55	76.4	97	55	76.4
(Under)/Over provision in respect of prior year	542	11	100.0	545	10	100.0
	613	73	739.7	542	(1,065)	(150.9)

The effective tax rate for the financial year ended 30 June 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:-

	30/06/2020	30/06/2019	CHANGES
	RM'000	RM'000	%
Not past due	9,347	4,886	91.3
Past due 1-30 days	2,445	2,775	(11.9)
Past due 31-60 days	1,665	1,551	7.4
Past due 61-120 days	2,992	891	235.8
Past due more than 120 days	728	1,165	(37.5)
	17,177	11,268	52.4

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

B8. Group Borrowings

There were no Group borrowings as at 30 June 2020 (30 June 2019: Nil).

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 30 June 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 year ended 30 June 2020 (30 June 2019: Final single-tier dividend of RM0.005 per ordinary share amounting to RM3,541,986 was paid on 15 January 2020).

B13 Loss Per Share

(i) Loss per share

The basic loss per ordinary share is calculated by dividing the loss 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 12 MONTHS		CHANGES %
	30/06/2020	30/06/2019		30/06/2020	30/06/2019	
Loss attributable to equity holders of the Company (RM'000)	(6,229)	(10,076)	38.2	(7,903)	(5,515)	(43.3)
Weighted average number of ordinary shares in issue ('000)	708,397	708,397	-	708,397	708,397	-
Loss per share (sen)	(0.88)	(1.42)	38.0	(1.12)	(0.78)	(43.6)

(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 30/06/2020 RM'000
Proposed utilisation as approved by the Securities Commission ("SC")			
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	(144)	26,549
Total	26,693	(144)	26,549

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

B1: 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: 28 August 2020