

**PAN MALAYSIA CORPORATION BERHAD**

Registration No: 196301000008 (4920-D)

(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT  
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2020**

(The figures are unaudited)

**CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER  
COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2020**

|  | QUARTER ENDED        |                      | CUMULATIVE<br>3 MONTHS |                      |
|--|----------------------|----------------------|------------------------|----------------------|
|  | 30/09/2020<br>RM'000 | 30/09/2019<br>RM'000 | 30/09/2020<br>RM'000   | 30/09/2019<br>RM'000 |
| Revenue  | 13,046               | 15,592               | 13,046                 | 15,592               |
| Cost of sales  | (8,569)              | (11,252)             | (8,569)                | (11,252)             |
| Gross profit   | 4,477                | 4,340                | 4,477                  | 4,340                |
| Other income   | 8,001                | 839                  | 8,001                  | 839                  |
| Selling and distribution expenses  | (1,984)              | (2,360)              | (1,984)                | (2,360)              |
| Administration and operating expenses  | (3,059)              | (3,321)              | (3,059)                | (3,321)              |
| Other expenses   | (666)                | (539)                | (666)                  | (539)                |
| Finance costs  | (6)                  | -                    | (6)                    | -                    |
| Share of losses of an equity accounted<br>joint venture  | (1)                  | (6)                  | (1)                    | (6)                  |
| Profit/(Loss) before tax   | 6,762                | (1,047)              | 6,762                  | (1,047)              |
| Tax expense  | (60)                 | (24)                 | (60)                   | (24)                 |
| Profit/(Loss) for the financial period attributable<br>to equity holders of the Company                            | 6,702                | (1,071)              | 6,702                  | (1,071)              |
| Other comprehensive income/(expenses) :  |                      |                      |                        |                      |
| Net loss on fair value changes of equity investments   | (3,577)              | (2,397)              | (3,577)                | (2,397)              |
| Foreign currency translation differences<br>for foreign operations   | (120)                | 617                  | (120)                  | 617                  |
| Total comprehensive income/(expenses) for the<br>financial period attributable to equity holders<br>of the Company | 3,005                | (2,851)              | 3,005                  | (2,851)              |
|  | <b>Sen</b>           | <b>Sen</b>           | <b>Sen</b>             | <b>Sen</b>           |
| Earnings/(Loss) per share attributable to equity<br>holders of the Company:  |                      |                      |                        |                      |
| Basic / Diluted  | 0.95                 | (0.15)               | 0.95                   | (0.15)               |

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 2020 and the accompanying explanatory notes attached to the interim financial statements.

**PAN MALAYSIA CORPORATION BERHAD**

Registration No: 196301000008 (4920-D)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION  
AS AT 30 SEPTEMBER 2020**

|  | 30/09/2020     | 30/06/2020        |
|--|----------------|-------------------|
|  | RM'000         | Audited<br>RM'000 |
| <b>ASSETS</b>  |                |                   |
| <b>Non-current assets</b>  |                |                   |
| Property, plant and equipment                                      | 40,215         | 39,332            |
| Investment property  | 966            | 995               |
| Investments  | 83,066         | 87,772            |
| Investment in a joint venture                                      | 448            | 449               |
| Goodwill on consolidation  | 38,406         | 38,406            |
| Trademarks   | 4,984          | 4,984             |
| Deferred tax assets  | 296            | 298               |
|  | <u>168,381</u> | <u>172,236</u>    |
| <b>Current assets</b>  |                |                   |
| Inventories  | 12,599         | 15,420            |
| Trade and other receivables  | 28,962         | 27,272            |
| Right to recover returned goods                                    | 538            | 538               |
| Current tax assets   | 1,394          | 1,357             |
| Other investments  | 22,121         | 16,102            |
| Short term investments   | 5,410          | 5,372             |
| Deposits, bank balances and cash                                   | 59,689         | 56,857            |
|  | <u>130,713</u> | <u>122,918</u>    |
| Non current assets held for sale                                   | -              | 3,554             |
|  | <u>130,713</u> | <u>126,472</u>    |
| <b>TOTAL ASSETS</b>  | <u>299,094</u> | <u>298,708</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   | 93,576         | 90,571            |
| <b>Total Equity</b>  | <u>285,051</u> | <u>282,046</u>    |
| <b>Non-current liabilities</b>                                     |                |                   |
| Deferred tax liabilities   | 936            | 965               |
| Lease liabilities  | 1,096          | -                 |
| <b>Current liabilities</b>   |                |                   |
| Trade and other payables   | 10,133         | 14,092            |
| Refund liabilities   | 957            | 958               |
| Lease liabilities  | 307            | -                 |
| Bank overdraft   | 486            | 452               |
| Current tax liabilities  | 128            | 195               |
|  | <u>12,011</u>  | <u>15,697</u>     |
| <b>Total Liabilities</b>   | <u>14,043</u>  | <u>16,662</u>     |
| <b>TOTAL EQUITY AND LIABILITIES</b>                                | <u>299,094</u> | <u>298,708</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 2020 and the accompanying explanatory notes attached to the interim financial statements.

**PAN MALAYSIA CORPORATION BERHAD**

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**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2020**

|   | Share<br>Capital | Treasury<br>Shares | Exchange<br>Translation<br>Reserve | Fair Value<br>Reserve | Retained<br>Profits | Total<br>Equity |
|---|------------------|--------------------|------------------------------------|-----------------------|---------------------|-----------------|
|   | RM'000           | RM'000             | RM'000                             | RM'000                | RM'000              | RM'000          |
| At 1 July 2020  | 221,959          | (30,484)           | (692)                              | 5,281                 | 85,982              | 282,046         |
| Other comprehensive income:                                     |                  |                    |                                    |                       |                     |                 |
| Net loss on fair value changes of equity investments            | -                | -                  | -                                  | (3,562)               | (15)                | (3,577)         |
| Foreign currency translation differences for foreign operations | -                | -                  | (120)                              | -                     | -                   | (120)           |
| Profit for the financial period                                 | -                | -                  | -                                  | -                     | 6,702               | 6,702           |
| Total comprehensive (expenses)/income for the financial period  | -                | -                  | (120)                              | (3,562)               | 6,687               | 3,005           |
| At 30 September 2020  | 221,959          | (30,484)           | (812)                              | 1,719                 | 92,669              | 285,051         |
| 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            | -                | -                  | -                                  | (2,397)               | -                   | (2,397)         |
| Foreign currency translation differences for foreign operations | -                | -                  | 617                                | -                     | -                   | 617             |
| Loss for the financial period                                   | -                | -                  | -                                  | -                     | (1,071)             | (1,071)         |
| Total comprehensive income/(expenses) for the financial period  | -                | -                  | 617                                | (2,397)               | (1,071)             | (2,851)         |
| At 30 September 2019  | 221,959          | (30,484)           | (824)                              | (4,341)               | 96,380              | 282,690         |

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 2020 and the accompanying explanatory notes attached to the interim financial statements.

**PAN MALAYSIA CORPORATION BERHAD**

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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2020**

|   | 30/09/2020<br>RM'000 | 30/09/2019<br>RM'000 |
|---|----------------------|----------------------|
| <b>Operating Activities</b>                             |                      |                      |
| Profit/(Loss) before tax                                | 6,762                | (1,047)              |
| Net adjustments:-                                       |                      |                      |
| Non-cash items  | 225                  | 424                  |
| Non-operating items                                     | (6,746)              | 574                  |
| Operating profit/(loss) before working capital changes  | <u>241</u>           | <u>(49)</u>          |
| Net change in working capital                           | <u>(3,120)</u>       | <u>(2,990)</u>       |
| Cash used in operations                                 | (2,879)              | (3,039)              |
| Interest received                                       | 278                  | 629                  |
| Net tax paid  | (166)                | -                    |
| Net cash used in operating activities                   | <u>(2,767)</u>       | <u>(2,410)</u>       |
| <b>Investing Activities</b>                             |                      |                      |
| Purchase of property, plant and equipment               | (1,785)              | (191)                |
| Acquisition of other investment                         | (622)                | -                    |
| Proceeds from disposal of investment                    | 4,926                | -                    |
| Proceeds from disposal of property, plant and equipment | 7,753                | -                    |
| Net cash generated from/(used in) investing activities  | <u>10,272</u>        | <u>(191)</u>         |
| <b>Financing Activities</b>                             |                      |                      |
| Drawdown of lease liabilities                           | 1,531                | -                    |
| Repayment of lease liabilities                          | (128)                | -                    |
| Net cash generated from financing activities            | <u>1,403</u>         | <u>-</u>             |
| Net increase/(decrease) in cash and cash equivalents    | 8,908                | (2,601)              |
| Exchange translation differences                        | (46)                 | (1,234)              |
| Cash and cash equivalents at 1 July                     | 38,102               | 57,245               |
| Cash and cash equivalents at 30 September               | <u>46,964</u>        | <u>53,410</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 2020 and the accompanying explanatory notes attached to the interim financial statements.

**PAN MALAYSIA CORPORATION BERHAD**  
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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 2020. 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 2020.

**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):-

| <u>MFRSs and/or IC Interpretations (Including The Consequential Amendments)</u>  | <u>Effective Date</u> |
|--|-----------------------|
| Amendments to MFRS 3: Definition of Business   | 1 January 2020        |
| Amendments to MFRS 9, MFRS 139 and MFRS 7: Interest Rate Benchmark Reform  | 1 January 2020        |
| Amendments to MFRS 10 and MFRS 128: Sales or Contribution of Assets between an Investor and its Associate or Joint Venture | Deferred              |
| Amendments to MFRS 16 : COVID-19-Related Rent Concessions  | 1 June 2020           |
| Amendments to MFRS 101 and MFRS 108: Definition of Material  | 1 January 2020        |
| Amendments to References to the Conceptual Framework in MFRS Standards   | 1 January 2020        |

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.

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:-

| <u>MFRSs and/or IC Interpretations (Including The Consequential Amendments)</u>     | <u>Effective Date</u>           |
|---|---------------------------------|
| MFRS 17 Insurance Contracts   | 1 January 2023                  |
| Amendments to MFRS 3: Reference to the Conceptual Framework                         | 1 January 2022                  |
| Amendments to MFRS 4: Extension of the Temporary Exemption from Applying MFRS 9     | At issue date of 17 August 2020 |
| Amendments to MFRS 17 Insurance Contracts   | 1 January 2023                  |
| Amendments to MFRS 101: Classification of Liabilities as Current or Non-current     | 1 January 2023                  |
| Amendments to MFRS 116: Property, Plant and Equipment- Proceeds before Intended Use | 1 January 2022                  |
| Amendments to MFRS 137: Onerous Contracts-Cost of Fulfilling a Contract             | 1 January 2022                  |
| Annual Improvements to MFRS Standards 2018 – 2020 Cycles                            | 1 January 2022                  |

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

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

**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 30 September 2020.

**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 30 September 2020.

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

As at 30 September 2020, the number of treasury shares held is 64,959,800 ordinary shares.

Ordinary shares issued and fully paid:

|  | <b>No of Shares<br/>In '000</b> | <b>RM'000</b> |
|--|---------------------------------|---------------|
| At 30 September 2020 (net of 64,959,800 treasury shares) | 708,397                         | 221,959       |

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 30 September 2020.

**A7. Dividend Paid**

No dividend was paid by the Company during the financial period ended 30 September 2020 (30 September 2019: Nil).

**A8. Operating Segments**

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

**For the financial period ended 30 September 2020**

|                       | <b>Food<br/>RM'000</b> | <b>Investment<br/>Holding<br/>RM'000</b> | <b>Total<br/>RM'000</b> |
|-----------------------|------------------------|--|-------------------------|
| <b>REVENUE</b>        |                        |  |                         |
| - External revenue    | 13,046                 | -  | 13,046                  |
| Total                 | 13,046                 | -  | 13,046                  |
| <b>RESULTS</b>        |                        |  |                         |
| Segment results       | 515                    | 6,247                                    | 6,762                   |
| Profit before tax     | 515                    | 6,247                                    | 6,762                   |
| <b>Segment assets</b> | 146,033                | 151,371                                  | 297,404                 |
| Unallocated assets    |                        |  | 1,690                   |
|                       |                        |  | 299,094                 |

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

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

**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 30 September 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**

There were no changes in the composition of the Group during the financial period ended 30 September 2020.

**A12. Contingent Liabilities**

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

**A13. Capital Commitments**

As at 30 September 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:-

|                             | <b>USD'000</b> | <b>RM'000</b> |
|-----------------------------|----------------|---------------|
| Capital committed to invest | 2,000          | 8,317         |
| Capital invested            | 379            | 1,637         |
| Balance of commitment       | <u>1,621</u>   | <u>6,680</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<br>3 MONTHS |            | CHANGES |
|--|---------------|------------|---------|------------------------|------------|---------|
|  | 30/09/2020    | 30/09/2019 |         | 30/09/2020             | 30/09/2019 |         |
|  | RM'000        | RM'000     | %       | RM'000                 | RM'000     | %       |
| Revenue                                | 13,046        | 15,592     | (16.3)  | 13,046                 | 15,592     | (16.3)  |
| Profit/(Loss) before tax ("PBT"/"LBT") | 6,762         | (1,047)    | 745.8   | 6,762                  | (1,047)    | 745.8   |

**Current Quarter Ended 30 September 2020**

Revenue in the first quarter dropped by 16.3% compared to same period last year, mainly due to the sluggish but improving consumer demand caused by the coronavirus pandemic since March 2020. Domestically, sales in Malaysia started to normalise as the number of reported Covid-19 cases reduced. However, export sales remained weak due to escalating Covid-19 cases globally, hampering consumer demand for non-essential products.

The Group PBT increased by 745.8% compared to same period last year. The increase was mainly derived from the gain on disposals of a property (RM4.2 million) and quoted equities (RM3.2 million).

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

|  | QUARTER ENDED |            | CHANGES |
|--|---------------|------------|---------|
|  | 30/09/2020    | 30/06/2020 |         |
|  | RM'000        | RM'000     | %       |
| Revenue                                | 13,046        | 8,625      | 51.3    |
| Profit/(Loss) before tax ("PBT"/"LBT") | 6,762         | (6,866)    | 198.5   |

In the current quarter, revenue has improved by 51.3% compared to the last quarter, largely driven by the normalising trade activities and improving consumer sentiment in the local market.

With the higher revenue attained and coupled with the gain on disposals of a property (RM4.2 million) and quoted equities (RM3.2 million), the Group reported a higher PBT by 198.5% compared to the last quarter. There was an impairment of goodwill (RM7.0 million) offset by a fair value gain (RM2.7 million) in the previous quarter.

**B3. Prospects for the Financial Year Ending 30 June 2021**

The management expects a steady economic and consumer demand recovery for Malaysia in the year 2021, provided that the number of Covid-19 cases remain low in the local community. The challenge lies with the international market as export business remains largely uncertain with the ongoing pandemic affecting consumer demand for non-essential products. A strong emphasis will be placed on product development, which is currently in progress, to excite the market with innovative and experiential offerings especially in the competitive snacking and confectionery category.



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

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

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

|   | QUARTER ENDED        |                      | CHANGES<br>% | CUMULATIVE<br>3 MONTHS |                      | CHANGES<br>% |
|---|----------------------|----------------------|--------------|------------------------|----------------------|--------------|
|   | 30/09/2020<br>RM'000 | 30/09/2019<br>RM'000 |              | 30/09/2020<br>RM'000   | 30/09/2019<br>RM'000 |              |
| Depreciation / amortisation                       | (511)                | (469)                | (9.0)        | (511)                  | (469)                | (9.0)        |
| Finance income from deposits with banks           | 270                  | 629                  | (57.1)       | 270                    | 629                  | (57.1)       |
| Finance income from related party                 | 67                   | 59                   | 13.6         | 67                     | 59                   | 13.6         |
| Gain on disposal of property, plant and equipment | 4,159                | -                    | 100.0        | 4,159                  | -                    | 100.0        |
| Gain on disposal of investments                   | 3,176                | -                    | 100.0        | 3,176                  | -                    | 100.0        |
| Unrealised gain on short term investments         | 5                    | -                    | 100.0        | 5                      | -                    | 100.0        |
| Write down of inventories                         | (251)                | (603)                | 58.4         | (251)                  | (603)                | 58.4         |

**B5. Tax Expense**

Taxation comprises:-

|                     | QUARTER ENDED        |                      | CHANGES<br>% | CUMULATIVE<br>3 MONTHS |                      | CHANGES<br>% |
|---------------------|----------------------|----------------------|--------------|------------------------|----------------------|--------------|
|                     | 30/09/2020<br>RM'000 | 30/09/2019<br>RM'000 |              | 30/09/2020<br>RM'000   | 30/09/2019<br>RM'000 |              |
| Current tax expense | (60)                 | (24)                 | 150.0        | (60)                   | (24)                 | 150.0        |

The effective tax rate for the financial period ended 30 September 2020 is lower than the statutory tax rate applicable mainly due to utilisation of unabsorbed tax losses against the taxable profit of a 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:-

|                             | 30/09/2020    | 30/06/2020    | CHANGES     |
|-----------------------------|---------------|---------------|-------------|
|                             | RM'000        | RM'000        | %           |
| Not past due                | 13,312        | 9,672         | 37.6        |
| Past due 1-30 days          | 893           | 2,343         | (61.9)      |
| Past due 31-60 days         | 775           | 1,434         | (46.0)      |
| Past due 61-120 days        | 2,184         | 2,980         | (26.7)      |
| Past due more than 120 days | 2,223         | 760           | 192.5       |
|                             | <u>19,387</u> | <u>17,189</u> | <u>12.8</u> |

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

**B8. Group Borrowings**

The Group's borrowings (denominated in Ringgit Malaysia) as at the end of the reporting period were as follows :-

|                                | 30/09/2020<br>RM'000 | 30/06/2020<br>RM'000 |
|--------------------------------|----------------------|----------------------|
| <b>Non-current liabilities</b> |                      |                      |
| Lease liabilities              | 1,096                | -                    |
| <b>Current liabilities</b>     |                      |                      |
| Lease liabilities              | 307                  | -                    |
| Bank overdraft                 | 486                  | 452                  |
|                                | 1,889                | 452                  |

**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 September 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 not provided for as at the date of this report.

**B12. Dividend**

No dividend was declared by the Board for the financial period ended 30 September 2020 (30 September 2019: Nil).

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

(i) The basic earnings/(loss) per ordinary share is calculated by dividing the profit/(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<br>3 MONTHS   |                          | CHANGES |
|---|--------------------------|--------------------------|---------|--------------------------|--------------------------|---------|
|   | 30/09/2020               | 30/09/2019               |         | 30/09/2020               | 30/09/2019               |         |
|   | RM'000                   | RM'000                   | %       | RM'000                   | RM'000                   | %       |
| Profit/(Loss) attributable to equity holders of the the Company | 6,702                    | (1,071)                  | 725.8   | 6,702                    | (1,071)                  | 725.8   |
|   | No. of<br>Shares<br>'000 | No. of<br>Shares<br>'000 | %       | No. of<br>Shares<br>'000 | No. of<br>Shares<br>'000 | %       |
| Weighted average number of ordinary shares in issue             | 708,397                  | 708,397                  | -       | 708,397                  | 708,397                  | -       |
|   | Sen                      | Sen                      | %       | Sen                      | Sen                      | %       |
| Earnings/(Loss) per share                                       | 0.95                     | (0.15)                   | 733.3   | 0.95                     | (0.15)                   | 733.3   |

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

**PAN MALAYSIA CORPORATION BERHAD**  
**Registration No: 196301000008 (4920-D)**  
**(Incorporated in Malaysia)**

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

**B14. Other Matters**

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

|  | <b>Balance<br/>as at<br/>01/07/2020<br/>RM'000</b> | <b>Amount<br/>utilised<br/>RM'000</b> | <b>Balance<br/>as at<br/>30/09/2020<br/>RM'000</b> |
|--|--|---------------------------------------|--|
| <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. | 26,549   | -                                     | 26,549   |
| Total  | <u>26,549</u>                                      | <u>-</u>                              | <u>26,549</u>                                      |

**B15. Auditors' Report**

The auditors' report on the audited financial statements for the financial year ended 30 June 2020 was unmodified.

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

**LEE CHIK SIONG**  
**WONG SHUK FUEN**  
**Joint Company Secretaries**  
**Date: 24 November 2020**