



**SUMMARY OF KEY FINANCIAL INFORMATION FOR THE FOURTH QUARTER ENDED
31 MARCH 2020**

| | INDIVIDUAL PERIOD | | CUMULATIVE PERIOD | |
|--|--|--|--|---|
| | CURRENT YEAR QUARTER 31.03.2020 UNAUDITED | PRECEDING YEAR CORRESPONDING QUARTER 31.03.2019 UNAUDITED | CURRENT YEAR TO-DATE 31.03.2020 UNAUDITED | PRECEDING YEAR CORRESPONDING PERIOD 31.03.2019 AUDITED |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| 1. Revenue for continuing operations | 4,757 | 4,424 | 18,269 | 20,044 |
| 2. (Loss)/profit before tax for continuing operations | (20) | (795) | 610 | (445) |
| 3. Profit/(loss) after tax for continuing operations | 189 | (1,016) | 463 | (813) |
| 4. Profit/(loss) attributable to owners of the parent | 188 | (1,019) | 471 | (1,583) |
| 5 Total comprehensive (loss)/profit attributable to owners of the parent | (439) | (1,496) | 878 | (2,332) |
| 6. Basic profit/(loss) per share (nearest sen) | 0.08 | (0.45) | 0.21 | (0.69) |
| 7. Proposed/declared dividend per share (sen) | - | - | - | - |
| | As At Current Quarter | | As At Preceding Financial Year End | |
| Net asset per share attributable to owners of the parent (RM) | 0.53 | | 0.53 | |



**CONDENSED CONSOLIDATED STATEMENT
COMPREHENSIVE INCOME FOR THE FOURTH QUARTER ENDED 31 MARCH 2020**

| | INDIVIDUAL PERIOD | | CUMULATIVE PERIOD | |
|--|---|---|---|--|
| | CURRENT YEAR QUARTER 31.03.2020 UNAUDITED RM'000 | PRECEDING YEAR CORRESPONDING QUARTER 31.03.2019 UNAUDITED RM'000 | CURRENT YEAR TO-DATE 31.03.2020 UNAUDITED RM'000 | PRECEDING YEAR CORRESPONDING PERIOD 31.03.2019 AUDITED RM'000 |
| Revenue | 4,757 | 4,424 | 18,269 | 20,044 |
| Operating expenses | (4,596) | (4,117) | (16,006) | (17,481) |
| Other income/(expenses) | 726 | (227) | 1,835 | 669 |
| Profit from operations | 887 | 80 | 4,098 | 3,232 |
| Finance cost | (907) | (875) | (3,488) | (3,677) |
| (Loss)/profit before tax | (20) | (795) | 610 | (445) |
| Taxation | 209 | (221) | (147) | (368) |
| Profit/(loss) for the period | 189 | (1,016) | 463 | (813) |
| Other comprehensive (loss)/profit | | | | |
| Items which may be reclassified subsequently to profit or loss : | | | | |
| Reclassification of foreign currency translation reserve to profit or loss | | | | |
| | (527) | - | (527) | - |
| Foreign currency translation | (100) | (472) | 934 | (99) |
| Total comprehensive (loss)/profit for the period | (438) | (1,488) | 870 | (912) |
| Profit/(loss) attributable to : | | | | |
| - Owners of the parent | 188 | (1,019) | 471 | (1,583) |
| - Non-controlling interest | 1 | 3 | (8) | 770 |
| | 189 | (1,016) | 463 | (813) |
| Total comprehensive (loss)/profit attributable to : | | | | |
| - Owners of the parent | (439) | (1,496) | 878 | (2,332) |
| - Non-controlling interest | 1 | 8 | (8) | 1,420 |
| | (438) | (1,488) | 870 | (912) |
| Profit/(loss) per share attributable to equity holder of the parent | | | | |
| Basic (Sen) | 0.08 | (0.45) | 0.21 | (0.69) |

(The unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2019)



**NOTES TO CONDENSED CONSOLIDATED STATEMENT
COMPREHENSIVE INCOME FOR THE FOURTH QUARTER ENDED 31 MARCH 2020**

| | INDIVIDUAL PERIOD | | CUMULATIVE PERIOD | |
|---|---|---|---|--|
| | CURRENT YEAR QUARTER 31.03.2020 UNAUDITED | PRECEDING YEAR CORRESPONDING QUARTER 31.03.2019 UNAUDITED | CURRENT YEAR TO-DATE 31.03.2020 UNAUDITED | PRECEDING YEAR CORRESPONDING PERIOD 31.03.2019 AUDITED |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| <u>Income</u> | | | | |
| Interest income | - | 6 | 2 | 8 |
| Foreign exchange gains/(loss) - realised | 78 | (27) | 88 | 50 |
| Early rental for renovation | - | - | 4 | - |
| (Loss)/gains on disposal of property, plant and equipment | - | (15) | - | 44 |
| Gain on reclassification of translation reserve from other comprehensive income | 527 | - | 527 | - |
| Interest income on outstanding share sale | 95 | - | 1,156 | - |
| (Loss)/Gain on disposal of investment in unquoted shares | - | (238) | - | 520 |
| Incentive and payout by tax authority | 17 | 31 | 24 | 31 |
| Subsidiaries' bank balance from Unclaim Money Department | 3 | - | 25 | - |
| Other income | 6 | 16 | 9 | 16 |
| | <u>726</u> | <u>(227)</u> | <u>1,835</u> | <u>669</u> |
| <u>Expenses</u> | | | | |
| Depreciation and amortisation | 196 | 206 | 605 | 542 |
| Interest expense | 907 | 875 | 3,488 | 3,677 |

There are no income or expenses in relation to the following items:

- i) Provision for and write off of receivables;
- ii) Gain or loss on derivatives;
- iii) Inventory written off;
- iv) Impairment of assets; and
- v) Exceptional items



CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2020

| | 31 March 2020 | 31 March 2019 |
|---|----------------------|----------------------|
| | (UNAUDITED) | (AUDITED) |
| | RM'000 | RM'000 |
| ASSETS | | |
| <u>Non-current Assets</u> | | |
| Property, Plant and Equipment | 9,598 | 8,578 |
| Investment Property | 143,198 | 143,198 |
| Intangible Assets | 4,153 | 4,146 |
| | 156,949 | 155,922 |
| <u>Current Assets</u> | | |
| Inventories | 2,288 | 2,231 |
| Trade Receivables | 2,917 | 2,622 |
| Other Receivables, Deposit and Prepayments | 4,923 | 707 |
| Cash and Bank Balances | 2,044 | 1,463 |
| | 12,172 | 7,023 |
| Non-current assets classified as held for sale | - | 12,500 |
| TOTAL ASSETS | 169,121 | 175,445 |
| EQUITY AND LIABILITIES | | |
| <u>Equity Attributable To Equity Holders Of The Company</u> | | |
| Share Capital : | | |
| Ordinary Shares | 280,779 | 280,779 |
| Reserves | (159,134) | (160,012) |
| | 121,645 | 120,767 |
| Non-controlling Interest | 575 | 583 |
| Total Equity | 122,220 | 121,350 |
| <u>Non-current Liabilities</u> | | |
| Borrowings | 33,238 | 38,336 |
| Deferred Tax Liabilities | 2,137 | 2,230 |
| | 35,375 | 40,566 |
| <u>Current Liabilities</u> | | |
| Trade Payables | 747 | 443 |
| Other Payables and Accruals | 2,638 | 8,552 |
| Bank Overdraft | 1,388 | 1,557 |
| Other Short Term Borrowings | 6,585 | 2,680 |
| Taxation | 168 | 297 |
| | 11,526 | 13,529 |
| Total Liabilities | 46,901 | 54,095 |
| TOTAL EQUITY AND LIABILITIES | 169,121 | 175,445 |
| NET ASSETS PER SHARE ATTRIBUTABLE TO OWNERS OF THE PARENT (RM) | 0.53 | 0.53 |

(The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2019)



CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FOURTH QUARTER ENDED 31 MARCH 2020

| | ← Attributable to owners of the parent → | | | | | Total Equity |
|--|--|--|------------------|---------|---------------------------|--------------|
| | Share Capital | Non-Distributable Foreign Exchange Reserve | Accumulated Loss | TOTAL | Non-controlling Interests | |
| | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| 12 Months Ended 31 March 2020 | | | | | | |
| At 1 April 2019 | 280,779 | (22,629) | (137,383) | 120,767 | 583 | 121,350 |
| Profit/(loss) for the period | - | - | 471 | 471 | (8) | 463 |
| Other comprehensive income | - | 407 | - | 407 | - | 407 |
| Total comprehensive income/(loss) for the period | - | 407 | 471 | 878 | (8) | 870 |
| At 31 March 2020 | 280,779 | (22,222) | (136,912) | 121,645 | 575 | 122,220 |
| 12 Months Ended 31 March 2019 | | | | | | |
| At 1 April 2018 | 280,779 | 4,436 | (162,596) | 122,619 | (839) | 121,780 |
| (Loss)/Profit for the financial year | - | - | (1,584) | (1,584) | 771 | (813) |
| Other comprehensive (loss)/income | - | (27,546) | 26,797 | (749) | 651 | (98) |
| Total comprehensive (loss)/income for the period | - | (27,546) | 25,213 | (2,333) | 1,422 | (911) |
| Disposal of subsidiaries | | 481 | | 481 | | 481 |
| At 31 March 2019 | 280,779 | (22,629) | (137,383) | 120,767 | 583 | 121,350 |

(The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 31 March 2019)



CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FOURTH QUARTER ENDED 31 MARCH 2020

| | 2020 12 Months Ended March UNAUDITED RM'000 | 2019 12 Months Ended March AUDITED RM'000 |
|---|--|--|
| Profit/(loss) before tax | 610 | (445) |
| <u>Adjustment For :</u> | | |
| Depreciation and amortisation | 605 | 542 |
| Gain on disposal of property, plant and equipment | - | (44) |
| Loss on winding up of subsidiaries | - | 428 |
| Unrealised foreign exchange loss | 934 | - |
| Gain on reclassification of translation reserve from other comprehensive income | (527) | - |
| Unrealised foreign exchange loss | - | - |
| Interest expense | 3,488 | 3,677 |
| Interest income | (1,159) | (8) |
| Adjustment for over accrual of deferred tax liability | (94) | - |
| Adjustment to prior years tax payable | (130) | - |
| Operating Profit Before Changes in Working Capital | <u>3,727</u> | <u>4,150</u> |
| <u>Changes in Working Capital</u> | | |
| Net Changes in Current Assets | (685) | 72 |
| Net Changes in Current Liabilities | <u>(5,610)</u> | <u>1,249</u> |
| Cash (used in)/generated from Operations | (2,568) | 5,471 |
| Tax Paid | (147) | (249) |
| Interest Paid | <u>(3,488)</u> | <u>(3,677)</u> |
| Net Cash from Operating Activities | (6,203) | 1,545 |
| <u>Investing Activities</u> | | |
| Purchase of fixed asset | (11) | (9) |
| Proceed from disposal of assets held for sale | 8,616 | - |
| Proceed from disposal of fixed asset | - | 56 |
| Interest received | 1,159 | 8 |
| Net Cash from Investing Activities | 9,764 | 55 |
| <u>Financing Activities</u> | | |
| Repayment to holding company | - | (272) |
| Repayment of term loan | (2,756) | (18) |
| Repayment of lease/hire purchase | (40) | (18) |
| Net cash used in financing activities | <u>(2,796)</u> | <u>(308)</u> |
| Net Changes In Cash and Cash Equivalent | 765 | 1,292 |
| Cash and Cash Equivalents at Beginning of the Period | (94) | (1,165) |
| Currency translation difference | (15) | (221) |
| Cash and Cash Equivalents at the End of the Period | <u><u>656</u></u> | <u><u>(94)</u></u> |

(The unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the year ended 31 March 2019).



NOTES TO CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FOURTH QUARTER ENDED 31 MARCH 2020

1) Cash and cash equivalents at end of the period comprises of:

| | 2020 | 2019 |
|-------------------------------------|-----------------|-----------------|
| | 31 March | 31 March |
| | UNAUDITED | AUDITED |
| | RM'000 | RM'000 |
| Bank Overdraft | (1,388) | (1,557) |
| Cash at Bank and Short Term Deposit | 2,044 | 1,463 |
| | <u>656</u> | <u>(94)</u> |

(The unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the year ended 31 March 2019).



NOTES TO THE QUARTERLY REPORT ON THE CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 31 MARCH 2020

PART A – EXPLANATORY NOTES PURSUANT TO MFRS 134

A1 Accounting Policies and Basis of Preparation

This condensed consolidated interim financial statements (Condensed Report) have been prepared in accordance with MFRS 134: Interim Financial Reporting and paragraph 9.22 (Appendix 9B Part A) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. This Condensed Report also complies with IAS 34: Interim Financial Reporting issued by the International Accounting Standards Board (IASB).

The Consolidated Interim Financial Statement should be read in conjunction with audited financial statements for the year ended 31 March 2019.

The explanatory notes attached to these condensed consolidated interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 31 March 2019.

The significant accounting policies and methods of computation adopted in the preparation of this Condensed Report are consistent with those adopted in the audited financial statements of the Group and the Company for the financial year ended 31 March 2019.

The Group has not applied in advance the following new MFRSs, amendments/improvements to MFRSs and amendments to IC interpretation (“IC Int”) that have been issued by MASB but not yet effective for the current financial year:

| | | Effective for financial periods beginning on or after |
|---|--|---|
| <u>New MFRS</u> | | |
| MFRS 17 | Insurance Contracts | 1 January 2023 |
| <u>Amendments/Improvements to MFRSs</u> | | |
| MFRS 1 | First-time Adoption of Malaysian Financial Reporting Standards | 1 January 2022 [^] / 1 January 2023 [#] 1 January 2020/ 1 January 2022/ 1 January 2023 [#] |
| MFRS 3 | Business Combinations | 1 January 2023 [#] |
| MFRS 5 | Non-current Assets Held for Sale and Discontinued Operations | 1 January 2023 [#] |
| MFRS 7 | Financial Instruments: Disclosures | 1 January 2020/ 1 January 2023 [#] |
| MFRS 9 | Financial Instruments | 1 January 2020/ 1 January 2022 [^] / 1 January 2023 [#] |
| MFRS 10 | Consolidated Financial Statements | Deferred |
| MFRS 15 | Revenue from Contracts with Customers | 1 January 2023 [#] |
| MFRS 16 | Leases | 1 June 2020 [*] / 1 January 2022 [^] |
| MFRS 101 | Presentation of Financial Statements | 1 January 2020/ 1 January 2022/ 1 January 2023 [#] |
| MFRS 107 | Statement of Cash Flows | 1 January 2023 [#] |



A1 Accounting Policies and Basis of Preparation (cont'd)

| | | Effective for financial periods beginning on or after |
|--|--|--|
| <u>Amendments/Improvements to MFRSs (cont'd)</u> | | |
| MFRS 108 | Accounting Policies, Changes in Accounting Estimates and Error | 1 January 2020 |
| MFRS 116 | Property, Plant and Equipment | 1 January 2022/1 January 2023# |
| MFRS 119 | Employee Benefits | 1 January 2023# |
| MFRS 128 | Investment in Associates and Joint Ventures | Deferred/ 1 January 2023# |
| MFRS 132 | Financial Instruments: Presentation | 1 January 2023# |
| MFRS 136 | Impairment of Assets | 1 January 2023# |
| MFRS 137 | Provisions, Contingent Liabilities and Contingent Assets | 1 January 2022/1 January 2023# |
| MFRS 138 | Intangible Assets | 1 January 2023# |
| MFRS 139 | Financial Instruments: Recognition and Measurement | 1 January 2020 |
| MFRS 140 | Investment Property | 1 January 2023# |
| MFRS 141 | Agriculture | 1 January 2022^ |

[^] *The Annual Improvements to MFRS Standards 2018-2020.*

^{*} *Earlier application is permitted, including in financial statement not authorized for issue at 28 May 2020.*

[#] *Amendments as to the consequence of effective of MFRS 17 Insurance Contracts.*

The adoption of the above pronouncements are not expected to have any material effect to the financial statements of the Group and the Company upon their initial application.

A2 Auditors' Report on preceding Annual Financial Statements

The Auditors' Report on the preceding Annual Financial Statements of the Company for the financial year ended 31 March 2019 was subjected to audit qualification as follows:

Qualified Opinion

In our opinion, except for the effects of the matters described in the Basis for Qualified Opinion paragraph, the financial statements give a true and fair view of the financial position of the Group and of the Company as at 31 March 2019, and of their financial performance and their cash flows for the financial year then ended in accordance with the Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia.

Basis for Qualified Opinion

(a) As stated in Note 15(a) to the financial statements, the Group continued to classify its other investment as non-current asset classified as held for sale. We were unable to obtain sufficient and appropriate audit evidence that the sale is highly probable in accordance with MFRS 5 – Non-Current Assets Held for Sale and Discontinued Operations in order for the Group to continue to classify the said investment as non-current asset held for sale.



A2 Auditors' Report on preceding Annual Financial Statements (cont'd)

Basis for Qualified Opinion (cont'd)

(b) As stated in Note 15(b) to the financial statements, the Group has assessed and is of the opinion that there is no impairment loss on the non-current assets classified as held for sale. We were unable to obtain sufficient and appropriate audit evidence that the recoverable amount is higher than the carrying amount of the asset. We are unable to quantify the financial impact, if any, had an impairment loss been recognised.

A3 Seasonal or cyclical factors

The Group's results for the current reporting quarter were not materially affected by any seasonal or cyclical factors.

A4 Unusual items due to their nature, size or incidence

There were no unusual items affecting assets, liabilities, equity, net income, or cash flow during the current quarter under review.

A5 Changes in estimates

There were no material changes in estimates of amounts reported in prior interim periods of the current financial period or in prior financial years that have a material effect in the current quarter under review.

A6 Debt and equity securities

There were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the current reporting quarter under review.

A7 Dividend paid

There were no dividends paid during the quarter ended 31 March 2020.

A8. Significant events

There were no material significant events during the current quarter ended 31 March 2020.



A9 Operating Segments

The operating segments analysis are as follows:

(a) By Activity

(i) Current year quarter ended 31 March 2020

| | Investment Holdings RM'000 | Investment Property RM'000 | Semi Conductor RM'000 | Health Care RM'000 | Elimination/ adjustment RM'000 | Total RM'000 |
|-------------------------|----------------------------------|----------------------------------|-----------------------------|--------------------------|--------------------------------------|-----------------|
| Revenue | | | | | | |
| External revenue | - | 1,114 | 3,643 | - | - | 4,757 |
| Intersegment revenue | - | - | - | - | - | - |
| | - | 1,114 | 3,643 | - | - | 4,757 |
| Results | | | | | | |
| Segment results | (306) | 217 | 459 | - | 517 | 887 |
| Finance costs | - | (833) | (84) | - | 10 | (907) |
| | (306) | (616) | 375 | - | 527 | (20) |

Reconciliation of Group's loss before taxation:

| | RM'000 |
|---|--------|
| Total loss for the reportable segments | (20) |
| Share of results of joint venture companies | - |
| Loss before taxation | (20) |

(ii) Preceding year quarter ended 31 March 2019

| | Investment Holdings RM'000 | Investment Property RM'000 | Semi Conductor RM'000 | Health Care RM'000 | Elimination/ adjustment RM'000 | Total RM'000 |
|-------------------------|----------------------------------|----------------------------------|-----------------------------|--------------------------|--------------------------------------|-----------------|
| Revenue | | | | | | |
| External revenue | - | 1,124 | 3,300 | - | - | 4,424 |
| Intersegment revenue | - | - | - | - | - | - |
| | - | 1,124 | 3,300 | - | - | 4,424 |
| Results | | | | | | |
| Segment results | (3,504) | 470 | 94 | (41) | 3,061 | 80 |
| Finance costs | - | (904) | (30) | - | 59 | (875) |
| | (3,504) | (434) | 64 | (41) | 3,120 | (795) |

Reconciliation of Group's loss before taxation:

| | RM'000 |
|---|--------|
| Total loss for the reportable segments | (795) |
| Share of results of joint venture companies | - |
| Loss before taxation | (795) |



A9 Operating Segments (cont'd)

Performance analysis of current period by activity for quarter ended 31 March 2020

a) Investment holdings:

No external revenue was earned in the current quarter. The loss incurred in the current quarter is due to the operational expenses. The loss in the preceding year corresponding quarter was mainly due to the write off of amount due from subsidiaries as a result of the winding up of the subsidiaries. This inter company transaction was eliminated at group level.

b) Investment property:

The lower revenue in the current quarter as compared to the preceding year corresponding quarter is mainly due to expiry of tenancy of one tenant. The higher loss in the current quarter as compared to the loss in the preceding year corresponding quarter was mainly due to the increase in the operational expense in the current quarter.

c) Semi Conductor:

The higher revenue and profit in the current quarter as compared to the preceding year corresponding quarter is mainly due to increase in revenue from the electroplating business.

d) Health Care:

The subsidiary in the United States of America has been dissolved. The loss in the previous quarter is due to the bank charges arising from closing of bank account. This is eliminated at group level.



A9 Operating Segments (cont'd)

(iii) Current year-to-date ended 31 March 2020

| | Investment Holdings | Investment Property | Semi Conductor | Health Care | Elimination/ adjustment | Total |
|-------------------------|--------------------------------|--------------------------------|---------------------------|------------------------|------------------------------------|--------------|
| | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| Revenue | | | | | | |
| External revenue | - | 4,398 | 13,871 | - | - | 18,269 |
| Intersegment revenue | - | - | - | - | - | - |
| | - | 4,398 | 13,871 | - | - | 18,269 |
| Results | | | | | | |
| Segment results | (180) | 2,032 | 1,777 | (7) | 476 | 4,098 |
| Finance costs | - | (3,392) | (141) | - | 45 | (3,488) |
| | (180) | (1,360) | 1,636 | (7) | 521 | 610 |

Reconciliation of Group's profit before taxation:

| | |
|---|---------------|
| Total profit for the reportable segments | <u>RM'000</u> |
| | 610 |
| Share of results of joint venture companies | - |
| Profit before taxation | <u>610</u> |

(iv) Preceding year-to-date ended 31 March 2019

| | Investment Holdings | Investment Property | Semi Conductor | Health Care | Elimination/ adjustment | Total |
|-------------------------|--------------------------------|--------------------------------|---------------------------|------------------------|------------------------------------|--------------|
| | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| Revenue | | | | | | |
| External revenue | - | 4,638 | 15,406 | - | - | 20,040 |
| Intersegment revenue | - | - | - | - | - | - |
| | - | 4,638 | 15,406 | - | - | 20,040 |
| Results | | | | | | |
| Segment results | 140,246 | 2,825 | (11,900) | (42) | (127,897) | 3,232 |
| Finance costs | - | (3,657) | (154) | - | 134 | (3,677) |
| | 140,246 | (832) | (12,054) | (42) | (127,763) | (445) |

Reconciliation of Group's loss before taxation:

| | |
|---|---------------|
| Total loss for the reportable segments | <u>RM'000</u> |
| | (445) |
| Share of results of joint venture companies | - |
| Loss before taxation | <u>(445)</u> |



A9 Operating Segments (cont'd)

Performance analysis by activity for year-to-date ended 31 March 2020

a) Investment holdings:

No external revenue was earned in the current year-to-date. The loss in the current year-to-date was mainly due to the operational expenses. The higher profit in the preceding year corresponding year-to-date was due to the gain from the transfer of a subsidiary to Turiya Berhad and the reversal of cumulative loss of a subsidiary as a result of its winding up. This inter company transaction was eliminated at group level.

b) Investment property:

The lower revenue in the current year-to-date as compared to the preceding year corresponding year-to-date is mainly due to the decrease in rental rate for parking operator and expiry of tenancy of one tenant. The higher loss in the current year-to-date as compared to the loss in the preceding year corresponding year-to-date was mainly due to the decrease in the revenue in the current year-to-date.

c) Semi Conductor:

The lower revenue in the current year-to-date as compared to the preceding year corresponding year-to-date is mainly due to the decrease in revenue from the electroplating business. The loss in the preceding year corresponding year-to-date was due to write off of the amount due from Turiya Technologies Pte Ltd which was being wound up.

d) Health Care:

The subsidiary in the United States of America has been dissolved. The loss in the preceding corresponding year-to-date is due to the bank charges arising from closing of bank account. This is eliminated at group level.



A9 Operating Segments (cont'd)

b) By Geographical/Location

(i) Current year quarter ended 31 March 2020

| | Malaysia RM'000 | Singapore RM'000 | USA RM'000 | Elimination/ adjustment RM'000 | Total RM'000 |
|----------------------|---------------------------|----------------------------|----------------------|--|------------------------|
| Revenue | | | | | |
| External revenue | 1,114 | 3,643 | - | - | 4,757 |
| Intersegment revenue | - | - | - | - | - |
| | <u>1,114</u> | <u>3,643</u> | <u>-</u> | <u>-</u> | <u>4,757</u> |
| Results | | | | | |
| Segment results | (95) | 465 | - | 517 | 887 |
| Finance costs | (833) | (84) | - | 10 | (907) |
| | <u>(928)</u> | <u>381</u> | <u>-</u> | <u>527</u> | <u>(20)</u> |

Reconciliation of Group's loss before taxation:

| | |
|---|-----------------------|
| Total loss for the reportable segments | <u>RM'000</u> (20) |
| Share of results of joint venture companies | - |
| Loss before taxation | <u>(20)</u> |

(ii) Preceding year quarter ended 31 March 2019

| | Malaysia RM'000 | Singapore RM'000 | USA RM'000 | Elimination/ adjustment RM'000 | Total RM'000 |
|----------------------|---------------------------|----------------------------|----------------------|--|------------------------|
| Revenue | | | | | |
| External revenue | 1,124 | 3,300 | - | - | 4,424 |
| Intersegment revenue | - | - | - | - | - |
| | <u>1,124</u> | <u>3,300</u> | <u>-</u> | <u>-</u> | <u>4,424</u> |
| Results | | | | | |
| Segment results | (3,034) | 94 | (41) | 3,061 | 80 |
| Finance costs | (904) | (30) | - | 59 | (875) |
| | <u>(3,938)</u> | <u>64</u> | <u>(41)</u> | <u>3120</u> | <u>(795)</u> |

Reconciliation of Group's loss before taxation:

| | |
|---|------------------------|
| Total loss for the reportable segments | <u>RM'000</u> (795) |
| Share of results of joint venture companies | - |
| Loss before taxation | <u>(795)</u> |



A9 Operating Segments (cont'd)

Performance analysis of current quarter by geographical/location for quarter ended 31 March 2020

a) Malaysia:

The lower revenue in the current quarter as compared to the preceding year corresponding quarter is mainly due to expiry of tenancy of one tenant. The loss in the preceding year corresponding quarter was mainly due to the write off of amount due from subsidiaries as a result of the winding up of the subsidiaries. This inter company transaction was eliminated at group level.

b) Singapore:

The higher revenue and profit in the current quarter as compared to the preceding year corresponding quarter is mainly due to increase in revenue from the electroplating business.

c) United States of America:

The subsidiary in the United States of America has been dissolved. The loss in the previous quarter is due to the bank charges arising from closing of bank account. This is eliminated at group level.



A9 Operating Segments (cont'd)

(iii) Current year-to-date ended 31 March 2020

| | Malaysia RM'000 | Singapore RM'000 | USA RM'000 | Elimination/ adjustment RM'000 | Total RM'000 |
|----------------------|--------------------|---------------------|---------------|--------------------------------------|-----------------|
| Revenue | | | | | |
| External revenue | 4,398 | 13,871 | - | - | 18,269 |
| Intersegment revenue | - | - | - | - | - |
| | <u>4,398</u> | <u>13,871</u> | <u>-</u> | <u>-</u> | <u>18,269</u> |
| Results | | | | | |
| Segment results | 1,884 | 1,745 | (7) | 476 | 4,098 |
| Finance costs | (3,392) | (141) | - | 45 | (3,488) |
| | <u>(1,508)</u> | <u>1,604</u> | <u>(7)</u> | <u>521</u> | <u>610</u> |

Reconciliation of Group's profit before taxation:

| | |
|---|----------------------|
| Total profit for the reportable segments | <u>RM'000</u> 610 |
| Share of results of joint venture companies | - |
| Profit before taxation | <u>610</u> |

(iv) Preceding year-to-date ended 31 March 2019

| | Malaysia RM'000 | Singapore RM'000 | USA RM'000 | Elimination/ adjustment RM'000 | Total RM'000 |
|----------------------|--------------------|---------------------|---------------|--------------------------------------|-----------------|
| Revenue | | | | | |
| External revenue | 4,638 | 15,406 | - | - | 20,044 |
| Intersegment revenue | - | - | - | - | - |
| | <u>4,638</u> | <u>15,406</u> | <u>-</u> | <u>-</u> | <u>20,044</u> |
| Results | | | | | |
| Segment results | 143,071 | (11,900) | (42) | (127,897) | 3,232 |
| Finance costs | (3,657) | (154) | - | 134 | (3,677) |
| | <u>139,414</u> | <u>(12,054)</u> | <u>(42)</u> | <u>(127,763)</u> | <u>(445)</u> |

Reconciliation of Group's loss before taxation:

| | |
|---|------------------------|
| Total loss for the reportable segments | <u>RM'000</u> (445) |
| Share of results of joint venture companies | - |
| Loss before taxation | <u>(445)</u> |



A9 Operating Segments (cont'd)

Performance analysis by geographical/location for year-to-date ended 31 March 2020

a) Malaysia:

The lower revenue in the current year-to-date as compared to the preceding year corresponding year-to-date is mainly due to the decrease in rental rate for parking operator and expiry of tenancy of one tenant. The profit in the preceding corresponding year-to-date was due to the gain from the transfer of a subsidiary to Turiya Berhad and the reversal of cumulative loss of a subsidiary as a result of its winding up. This intercompany transaction was eliminated at group level.

b) Singapore:

The lower revenue in the current year-to-date as compared to the preceding year corresponding year-to-date is mainly due to decrease in revenue from the electroplating business. The loss in the preceding year corresponding quarter was due to writing off of the amount due from Turiya Technologies Pte Ltd which was wound up in the preceding year corresponding quarter.

c) United States of America

The subsidiary in the United States of America has been dissolved. The loss in the preceding corresponding year-to-date is due to the bank charges arising from closing of bank account. This is eliminated at group level.



A10 Subsequent events

Share Sale Agreement with Chase Perdana Sdn. Bhd.(“CPSB”)

The disposal of the shares in AMC for RM12.5 million (Ringgit Malaysia Twelve million and Five Hundred Thousand only) was approved by the shareholders at the Extraordinary General Meeting on 4th March 2020.

Pursuant to the Supplementary Agreement dated 14 August 2019 between the Parties, the balance of the purchase consideration shall be paid in monthly instalments of at least RM100,000 (Ringgit Malaysia One Hundred Thousand) per month with interest at 8.08% calculated at monthly rest.

Chase Perdana Sdn Bhd, the Purchaser of the AMC shares, has paid todate the sum of RM8.2 million (excluding interest). The principal outstanding as at 31st March 2020 is RM4.3 million. Total interest paid to 31st March 2020 is RM1.1 million.

A11 Changes in contingent liabilities and contingent assets

There were no changes in the contingent liabilities or contingent assets during the current reporting quarter under review.

A12 Capital commitments

There were no capital commitments for the Group as at 31 March 2020 other than as disclosed below:

| <u>Investment Property</u> | As at 31.03.2020 RM'000 |
|---|--|
| - Commitments in respect of expenditure approved and contracted for | 1,124 |

A13 Significant related party transactions

| | Current quarter ended 31.03.2020 RM | Cumulative quarter ended 31.03.2020 RM |
|---|--|---|
| Related Parties: | | |
| Chase Perdana Sdn. Bhd | | |
| - Office rental received / receivable | 60,156 | 240,624 |
| - Principal received for the share sale of unquoted investment | 1,942,038 | 3,812,392 |
| - Interest received on the balance due on the sale of unquoted investment | 95,448 | 1,156,234 |



PART B – ADDITIONAL INFORMATION AS REQUIRED BY LISTING REQUIREMENT OF BURSA MALAYSIA SECURITIES BERHAD (PART A OF APPENDIX 9B)

B1 Review of performance for the current quarter ended 31 March 2020

The Group reported revenue for current quarter of RM4.76 million which was RM0.33 million higher than the preceding year corresponding quarter mainly due to higher revenue from the electroplating business.

During the three months period ended 31 March 2020, the Group recorded a profit attributable to owners of the parent of RM0.19 million as compared to a loss of RM1.02 million as reported in the preceding year corresponding quarter. This was mainly due to higher operational expenses in investment property business and the electroplating business in the preceding year corresponding quarter.

B2 Review of performance for the current year-to-date ended 31 March 2020

The Group reported revenue for current year-to-date of RM18.27 million which was RM1.78 million lower than the preceding year corresponding year-to-date due to lower revenue from the electroplating business and investment property.

During the twelve months period ended 31 March 2020, the Group recorded a higher profit attributable to owners of the parent of RM0.47 million as compared to a loss of RM1.58 million as reported in the preceding year corresponding year-to-date. This was mainly due to interest income from balance of share sale receivable from a related company.

B3 Material changes in the results before taxation compared with the immediate preceding period

The Group recorded an increase in revenue by RM0.28 million as compared to the immediate preceding quarter and it was mainly due to higher revenue from the electroplating business.

The Group recorded a decrease in profit before tax by RM0.09 million as compared to the immediate preceding quarter and it was mainly due to lower interest income from balance of share sale receivable from a related company and higher operational expenses.

B4 Current financial year prospects

The overall performance of the Group depends on the performance of the Company's subsidiary in Singapore, which is involved in the Semi-Conductor related industry as well as rental income from investment property.

The Group's performances for the coming quarters are expected to remain challenging bearing in mind the current state of the economy with regards to the rental income from the Investment Property and the slowing down of the Semi-Conductor related industry.



B5 Profit forecast and estimates announced or disclosed

There was no profit forecast or estimate that have been announced or disclosed by the Group.

B6 Variance of actual profit from forecast profit or profit guarantee

The Company did not provide any profit forecast or guarantee for the financial year ending 31 March 2020.

B7 Taxation

| | Current quarter ended 31.03.2020 RM `000 | Cumulative quarter ended 31.03.2020 RM `000 |
|-----------------------|---|--|
| Current tax | | |
| - Overseas income tax | (209) | 147 |
| Total taxation | <u>(209)</u> | <u>147</u> |

B8 Status of corporate proposals

There were no corporate proposals undertaken by the Company and not completed as at the date of this report.

B9 Group borrowings and debt securities

| | As at 31.03.2020 RM'000 |
|-------------------------------|--|
| Secured short term borrowings | 5,026 |
| Secured long term borrowings | <u>33,233</u> |
| Total | <u>38,259</u> |

The borrowing is denominated in Ringgit Malaysia. This excludes other borrowing and financing which are:

| | As at 31.03.2020 RM'000 |
|----------------|--|
| Bank overdraft | 1,388 |

B10 Material litigation

There are no material litigations pending as at the date of issuance of this quarterly report.



B11 Dividend

The Board of Directors does not recommend payment of any dividend for the current reporting quarter and financial year to date.

B12 Earnings per share

Basic

Basic profit per share is calculated by dividing the profit for the period attributable to ordinary equity holders of the parent by the weighted average number of shares in issue during the period.

| | Current quarter 31.03.2020 RM'000 |
|--|--|
| Profit from Continuing Operations | 190 |
| Non-controlling interest | <u>(1)</u> |
| Profit for the period attributable to owners of the parent | <u>189</u> |
| | |
| Weighted average number of ordinary shares in issue ('000) | 228,728 |
| | |
| Basic profit per share (sen) | 0.08 |

The diluted profit/(loss) per share is equivalent to basic profit/(loss) per share as there were no potential shares outstanding which are dilutive in nature at the end of the reporting period.

B13 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 29 June 2020.