



**GLOMAC BERHAD**

[Registration No: 198301015139 (110532 - M)]  
(Incorporated in Malaysia)

**UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS**

**FOR THE FINANCIAL PERIOD ENDED 31 JULY 2020**

**GLOMAC BERHAD**  
**[Registration No: 198301015139 (110532 - M)]**  
**(Incorporated in Malaysia)**

**UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL PERIOD ENDED 31 JULY 2020**

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**GLOMAC BERHAD**  
**[Registration No: 198301015139 (110532 - M)]**  
**Quarterly Report On Consolidated Results**  
**FOR THE FINANCIAL PERIOD ENDED 31 JULY 2020**  
*(The figures have not been audited)*

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT  
OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	31/07/2020 RM'000	31/07/2019 RM'000	31/07/2020 RM'000	31/07/2019 RM'000
Revenue	46,873	51,870	46,873	51,870
Cost of sales	(31,391)	(36,495)	(31,391)	(36,495)
Gross profit	<u>15,482</u>	<u>15,375</u>	<u>15,482</u>	<u>15,375</u>
Investment income	1,013	845	1,013	845
Other operating income	558	411	558	411
Share of losses of associated companies	(174)	(273)	(174)	(273)
Marketing expenses	(1,229)	(1,247)	(1,229)	(1,247)
Administrative expenses	(4,723)	(4,485)	(4,723)	(4,485)
Other operating expenses	(1,823)	(1,770)	(1,823)	(1,770)
Finance costs	(3,850)	(4,116)	(3,850)	(4,116)
Profit before tax	<u>5,254</u>	<u>4,740</u>	<u>5,254</u>	<u>4,740</u>
Income tax expense	(2,050)	(1,657)	(2,050)	(1,657)
Profit for the financial period	<u>3,204</u>	<u>3,083</u>	<u>3,204</u>	<u>3,083</u>
Other Comprehensive Income:				
Foreign currency translation	83	(50)	83	(50)
Total comprehensive income for the financial period	<u>3,287</u>	<u>3,033</u>	<u>3,287</u>	<u>3,033</u>



	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	31/07/2020 RM'000	31/07/2019 RM'000	31/07/2020 RM'000	31/07/2019 RM'000
Profit attributable to:				
Owners of the Company	2,776	3,459	2,776	3,459
Non-controlling interests	428	(376)	428	(376)
	<b>3,204</b>	<b>3,083</b>	<b>3,204</b>	<b>3,083</b>
Total comprehensive income attributable to:				
Owners of the Company	2,859	3,409	2,859	3,409
Non-controlling interests	428	(376)	428	(376)
	<b>3,287</b>	<b>3,033</b>	<b>3,287</b>	<b>3,033</b>
Earnings per share (sen)				
(i) Basic	0.36	0.44	0.36	0.44
(ii) Diluted	0.36	0.44	0.36	0.44

*(This Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 30 April 2020)*



**GLOMAC BERHAD**  
**[Registration No: 198301015139 (110532 - M)]**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 JULY 2020**

	As at 31/07/2020 RM'000 (Unaudited)	As at 30/04/2020 RM'000 (Audited)
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	44,031	44,674
Right-of-use assets	7,806	8,842
Prepaid lease payments on leasehold land	43	45
Investment properties	354,689	354,249
Inventories - land held for property development	765,627	760,316
Investment in associated companies	27,921	28,095
Other investments	4,000	4,000
Goodwill on consolidation	395	395
Deferred tax assets	60,813	59,208
<b>Total Non-current Assets</b>	<b>1,265,325</b>	<b>1,259,824</b>
<b>CURRENT ASSETS</b>		
Inventories - completed units	123,003	126,080
Inventories - property development costs	93,832	101,320
Contract assets	78,434	78,669
Contract costs	10,467	10,582
Trade receivables	82,617	90,140
Other receivables	29,632	30,361
Tax recoverable	24,573	22,321
Fixed deposits and short term placements	25,067	27,212
Cash and bank balances	146,111	149,239
<b>Total Current Assets</b>	<b>613,736</b>	<b>635,924</b>
<b>TOTAL ASSETS</b>	<b>1,879,061</b>	<b>1,895,748</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Issued capital	418,632	418,632
Reserves:		
Capital reserve	300	300
Equity-settled employee benefits reserve	3,508	3,508
Foreign currency translation reserve	713	630
Retained earnings	688,379	685,603
Reserves	692,900	690,041
Treasury shares	(12,962)	(12,518)
Restricted shares grant reserve	(1,387)	(1,387)
Equity attributable to owners of the Company	1,097,183	1,094,768
Non-controlling interests	39,341	38,913
<b>TOTAL EQUITY</b>	<b>1,136,524</b>	<b>1,133,681</b>



	As at 31/07/2020 RM'000 (Unaudited)	As at 30/04/2020 RM'000 (Audited)
<b>NON-CURRENT LIABILITIES</b>		
Borrowings	218,320	240,196
Lease liabilities	5,139	5,148
Deferred tax liabilities	1,165	1,165
Contract liabilities	281	251
<b>Total Non-current Liabilities</b>	<b>224,905</b>	<b>246,760</b>
<b>CURRENT LIABILITIES</b>		
Trade payables	93,057	94,919
Other payables and accrued expenses	49,543	53,717
Provisions	93,549	93,549
Contract liabilities	10,787	16,090
Borrowings	267,366	244,338
Lease liabilities	2,901	3,893
Tax liabilities	429	8,801
<b>Total Current Liabilities</b>	<b>517,632</b>	<b>515,307</b>
<b>Total Liabilities</b>	<b>742,537</b>	<b>762,067</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,879,061</b>	<b>1,895,748</b>
Net assets per share attributable to owners of the Company - RM	<b>1.42</b>	1.42

*(This Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 30 April 2020)*

**GLOMAC BERHAD**  
**[Registration No: 198301015139 (110532 - M)]**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE FINANCIAL PERIOD ENDED 31 JULY 2020**

	Attributable to owners of the Company							Sub-total RM'000	Non- controlling interest RM'000	Total equity RM'000
	Non-distributable reserves				Distributable reserve					
	Issued capital RM'000	Capital reserve RM'000	Equity- settled employee benefits reserve RM'000	Foreign currency translation reserve RM'000	Treasury shares RM'000	Restricted shares grant reserve RM'000	Retained earnings RM'000			
Balance as at 1 May 2020	418,632	300	3,508	630	(12,518)	(1,387)	685,603	1,094,768	38,913	1,133,681
Profit for the period	-	-	-	-	-	-	2,776	2,776	428	3,204
Other comprehensive income for the period	-	-	-	83	-	-	-	83	-	83
Total comprehensive income for the period	-	-	-	83	-	-	2,776	2,859	428	3,287
Repurchase of treasury shares	-	-	-	-	(444)	-	-	(444)	-	(444)
<b>Balance as at 31 July 2020</b>	<b>418,632</b>	<b>300</b>	<b>3,508</b>	<b>713</b>	<b>(12,962)</b>	<b>(1,387)</b>	<b>688,379</b>	<b>1,097,183</b>	<b>39,341</b>	<b>1,136,524</b>
Balance as at 1 May 2019	418,632	300	4,686	715	(10,413)	(1,387)	678,215	1,090,748	34,112	1,124,860
Profit for the period	-	-	-	-	-	-	3,459	3,459	(376)	3,083
Other comprehensive loss for the period	-	-	-	(50)	-	-	-	(50)	-	(50)
Total comprehensive income for the period	-	-	-	(50)	-	-	3,459	3,409	(376)	3,033
Share-based payment under Employees' Share Scheme ("ESS")	-	-	(3)	-	-	-	-	(3)	-	(3)
Repurchase of treasury shares	-	-	-	-	(630)	-	-	(630)	-	(630)
<b>Balance as at 31 July 2019</b>	<b>418,632</b>	<b>300</b>	<b>4,683</b>	<b>665</b>	<b>(11,043)</b>	<b>(1,387)</b>	<b>681,674</b>	<b>1,093,524</b>	<b>33,736</b>	<b>1,127,260</b>

*(This Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 30 April 2020)*



**GLOMAC BERHAD**  
**[Registration No: 198301015139 (110532 - M)]**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE FINANCIAL PERIOD ENDED 31 JULY 2020**

	Period Ended 31/07/2020 RM'000	Period Ended 31/07/2019 RM'000
<b>Operating Activities</b>		
Profit before tax	5,254	4,740
Adjustments for non-cash and non-operating items	5,029	5,441
Operating profit before working capital changes	<u>10,283</u>	<u>10,181</u>
Net changes in working capital	2,357	44,085
Cash generated from operations	<u>12,640</u>	<u>54,266</u>
Income tax paid	(14,279)	(6,652)
Finance costs paid	(4,565)	(5,526)
<b>Net cash (used in)/from operating activities</b>	<u>(6,204)</u>	<u>42,088</u>
<b>Investing Activities</b>		
Purchase of property, plant and equipment	(44)	(27)
Drawdown of deposits with maturity in excess of 90 days and deposits pledged	1,363	272
Interest received	<u>1,184</u>	<u>2,816</u>
<b>Net cash from investing activities</b>	<u>2,503</u>	<u>3,061</u>
<b>Financing Activities</b>		
Repurchase of treasury shares	(444)	(630)
Drawdown/(Repayment) of bank borrowings	1,164	(37,752)
Payment of lease liabilities	(1,000)	(1,046)
Repayment of hire-purchase and finance lease liabilities	(12)	(138)
<b>Net cash used in financing activities</b>	<u>(292)</u>	<u>(39,566)</u>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(3,993)</b>	<b>5,583</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>153,663</b>	<b>133,271</b>
Effect of currency translation	83	(50)
<b>Cash and cash equivalents at end of period</b>	<u><b>149,753</b></u>	<u><b>138,804</b></u>
<b>Cash and cash equivalents consist of:</b>		
Cash in hand and at banks	146,111	135,314
Fixed and short term deposits	<u>25,067</u>	<u>24,563</u>
Cash and bank balances	<u>171,178</u>	<u>159,877</u>
Fixed deposits with maturity in excess of 90 days	(11,972)	(11,511)
Deposits pledged	(9,453)	(9,562)
	<u><b>149,753</b></u>	<u><b>138,804</b></u>

*(The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 30 April 2020)*





**GLOMAC BERHAD**  
**NOTES TO THE UNAUDITED INTERIM REPORT FOR THE FINANCIAL PERIOD ENDED**  
**31 JULY 2020**

**A. EXPLANATORY NOTES**

**A1. Accounting Policies and Methods of Computation**

The unaudited interim financial report has been prepared in accordance with *MFRS 134 "Interim Financial Reporting"* and *Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad*.

The unaudited interim financial report should be read in conjunction with the Group's audited financial statements for the financial year ended 30 April 2020.

The explanatory notes attached to the unaudited interim financial report provide an explanation of events and transactions that are significant to the understanding of the changes in the financial position and performance of the Group since the financial year ended 30 April 2020.

The accounting policies and methods of computation adopted for the interim financial statements are consistent with those adopted in the financial statements for the year ended 30 April 2020, except for the adoption of new MFRSs, amendments to MFRS and IC Interpretations effective for annual financial periods beginning on or after 1 May 2020 as listed below:

Amendments to MFRS 3	Definition of a Business
Amendments to MFRS 101 and MFRS 108	Definition of Material
Amendments to MFRS 9, MFRS 139 and MFRS 7	Interest Rate Benchmark Reform
MFRSs	Amendments to References to the Conceptual Framework in MFRS Standards

The adoption of these new MFRSs, amendments to MFRSs and IC interpretations did not have any material impact on the interim financial report of the Group.

**A2. Audit Qualification**

There were no audit qualifications on the annual financial statements for the financial year ended 30 April 2020.

**A3. Seasonality or Cyclicity of Operations**

Our business operations are not significantly affected by seasonality or cyclicity of operations.

**A4. Unusual Items**

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows for the current financial period to-date.

**A5. Material Changes in Estimates of Amounts Reported**

There were no changes in estimates of amounts reported in prior financial year which have material effect in the financial statements under review.



## **A6. Debt and Equity Securities**

There were no issuance, cancellation, resale and repayment of debt and equity securities during the current financial period except for the following:-

### Repurchase of shares

#### a. Treasury shares

On 23 October 2019, the shareholders of the Company renewed their approval for the Company's plan to repurchase its own ordinary shares. During the year-to-date financial period, the Company has repurchased 1,551,000 units of its own ordinary shares with total amount paid amounted to RM443,507. As at 31 July 2020, the Company holds 27,605,000 of its issued ordinary shares repurchased from open market at an overall average price at RM0.47 per share. These shares are being held as treasury shares in accordance with Section 127 of the Companies Act 2016.

#### b. Restricted Shares Grant ("RSG") Reserve

As at 31 July 2020, the Company has repurchased a total of 14,993,000 of its issued ordinary shares from the open market at an average price of RM0.90 per share. A total of 224,675 shares are being granted under bonus issue during financial year 2018. These shares are being held in trust by the Company and recorded as restricted shares grant ("RSG") reserve for the purpose of granting restricted shares to eligible employees in future. The first, second and third tranches of RSG under ESS scheme totalling 12,746,250 shares have been vested and awarded to a selected group of eligible employees. The balance shares held in trust by the Company as at 31 July 2020 is amounted to 2,471,425 shares at an average price of RM0.56 per share. There is no movement in the balance of shares held in trust during the current financial period.

## **A7. Dividend Paid**

There were no payment of dividend during current financial period ended 31 July 2020.



## A8. Segmental Reporting

The segmental analysis for the financial period ended 31 July 2020 was as follows:

### Analysis by Activity

	Property Development RM'000	Construction RM'000	Property Investment RM'000	Other Operations RM'000	Eliminations RM'000	Consolidated RM'000
<b>REVENUE</b>						
External	40,857	-	5,371	645	-	46,873
Inter-segment	-	7,922	737	2,691	(11,350)	-
Total revenue	40,857	7,922	6,108	3,336	(11,350)	46,873
<b>RESULTS</b>						
Operating profit/(loss)	7,338	1,436	1,280	(353)	(1,436)	8,265
Interest expenses	(2,418)	(56)	(7,090)	(3,872)	9,586	(3,850)
Interest income	2,547	268	5,049	8,182	(15,033)	1,013
Share of results of associates	(174)	-	-	-	-	(174)
Taxation	(2,450)	(104)	(148)	(945)	1,597	(2,050)
Profit for the period						3,204
<b>ASSETS</b>						
Segment assets	1,411,465	42,713	345,100	51,862	-	1,851,140
Investment in associated companies	27,921	-	-	-	-	27,921
Consolidated total assets						1,879,061

The financial information by geographical location was not presented as the Group's activities are primarily conducted in Malaysia.



**A8. Segmental Reporting (continued)**

**Current Quarter/  
Year-to-Date Ended  
31/07/2020  
RM'000**

**Revenue comprise the following:**

Revenue from contracts with customers	41,502
Revenue from other sources	5,371
	<hr/>
	46,873

**Timing of revenue recognition:**

- over time	37,644
- at a point in time	3,858
- others	5,371
	<hr/>
	46,873

**A9. Valuations of Property, Plant and Equipment**

Valuations of property, plant and equipment have been brought forward without amendment from the last audited financial statements.

**A10. Material Events Subsequent to the End of the Financial Period**

There were no material events subsequent to the end of the financial period reported that have not been reflected in this interim financial report.

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

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

**A12. Changes in Contingent Liabilities**

Save for the item disclosed as material litigation, there were no significant changes in contingent liabilities since the last audited financial statements as at 30 April 2020.

**A13. Capital Commitments**

Capital commitments for the Group as at 31 July 2020 are as follows:

**31/07/2020  
RM'000**

***Approved and contracted for:***

Purchase of land held for property development	2,000
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**A14. Significant Related Party Transactions**

**Year-to-Date ended  
31/07/2020  
RM'000**

Rental income from a company in which a director of the Company has direct interest and is also a director of the company	67.5
Rental expenses paid or payable to companies in which certain directors of the Company have direct interest and are also directors of the companies	(64.5)
Marketing services rendered by a company in which certain director of the Company has direct interest and is also a director of the company	(27.1)
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## **B. ADDITIONAL INFORMATION AS REQUIRED BY APPENDIX 9B OF BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS**

### **B1. Review of Group Performance**

The Group's Revenue and Profit Attributable to Owners of the Company for the current quarter decreased by 10% and 20% respectively, as compared to the previous corresponding period, mainly due to lower revenue and profit from property development segment.

An analysis of the results of each segment is as follows:

#### **Property Development**

Revenue from property development segment for the period declined by 8% as compared to previous corresponding period, mainly due to the completion of certain phases at Saujana KLIA in previous financial year, notwithstanding the revenue contribution from new launches and ongoing phases such as 121 Residences and Saujana Rawang.

Furthermore, suspension of physical construction work for ongoing project phases during the Movement Control Order ("MCO") impacted the progress of construction work.

Revenue and profit from property development for the period were largely contributed by construction progress from ongoing phases at Saujana Perdana located at Bandar Saujana Utama, Saujana Rawang and Plaza @ Kelana Jaya.

#### **Property Investment**

Revenue from property investment segment mainly comprised of carpark rental and mall rental income. Revenue from property investment decreased by 23% as compared to previous corresponding period, mainly due to lesser income generated by car park operations during various phases of the MCO.

#### **Other Operations**

Revenue for the segment comprises mainly from property management services.

### **B2. Comment on Material Changes in the Profit Before Taxation for the Current Quarter as Compared to the Immediate Preceding Quarter**

The Group's Profit Before Tax has increased from loss position of RM5.0 million in the immediate preceding quarter to profit of RM5.3 million for the current quarter. In the immediate preceding quarter, fair value loss on investment properties of RM24.6 million has been recognised and being offset by the impact of cost savings on certain completed development phases and commencement of profit recognition for new launches.

### **B3. Prospects for the Remaining Period to End of the Financial Year**

The Directors are of the opinion that the Group's performance for the financial year ending 30 April 2021 is expected to remain challenging as the industry is adversely impacted by COVID-19 and various phases of MCO. Notwithstanding the above, the Group has taken certain steps to circumvent and mitigate the challenges. The Group is also backed by sustainable level of unbilled sales of RM660 million and pipeline of new launches for the financial year.



**B4. Variance of Actual Profit from Forecast Profit**

Not applicable.

**B5. Taxation**

The taxation charge for the current quarter and financial period to-date include the followings:

	<b>Current Quarter/ Year-to-Date Ended 31/07/2020 RM'000</b>
Current taxation	3,655
Deferred taxation	(1,605)
Tax expense	<u>2,050</u>

The Group's current quarter and year-to-date effective tax rate is higher than the statutory tax rate by the Inland Revenue Board mainly due to the effect of non-recognition of deferred tax assets on tax losses.

**B6. Status of Corporate Proposals**

a) Status of Corporate Proposal Announced But Not Completed

- i) Proposed disposal of vacant land by Glomac Alliance Sdn. Bhd. to Glomac Al Batha Sdn. Bhd., for a total cash consideration of RM127,042,740 ("Proposed Disposal")

On 22 November 2019, Glomac Alliance Sdn. Bhd., a wholly-owned subsidiary of Glomac Berhad ("Glomac"), entered into a Sale and Purchase Agreement with Glomac Al Batha Sdn. Bhd. ("GABSB"), a 51%-owned subsidiary of Glomac, for the disposal of vacant land held under Individual Title H.S.(D) 319254 PT 2914, Pekan Desa Puchong, District of Petaling, State of Selangor measuring approximately 6.213 hectares in area for a total cash consideration of RM127,042,740. The land is purchased by GABSB with the intention for future mixed development. The proposed disposal is made to a 51%-owned subsidiary of Glomac and therefore the expected gain would be fully eliminated at Glomac Group's profit and loss.

GABSB has paid the 10% deposit and 20% differential sum, now pending disbursement for the balance 70% of the purchase price from the end financier of GABSB.

There was no other corporate proposal announced but not completed.

b) Status of Utilisation of Proceeds Raised From Corporate Proposal

Not applicable.



## B7. Group Borrowings and Debt Securities

The Group borrowings as at 31 July 2020 were as follows:

	Due within 12 months RM'000	Due after 12 months RM'000	Total as at 31/07/2020 RM'000	Total as at 30/04/2020 RM'000
<u>Secured</u>				
Hire-Purchase and Lease Liabilities	49	341	390	402
Bank Borrowings	86,067	147,979	234,046	237,882
	86,116	148,320	234,436	238,284
<u>Unsecured</u>				
Bank Borrowings	181,250	70,000	251,250	246,250
	267,366	218,320	485,686	484,534

There were no borrowings in foreign currency.

## B8. Material Litigation

### Soon Hoe Chuan v Glomac Berhad

On 22 May 2020, Glomac Berhad ("the Defendant") has been served with a Writ of Summons and Statement of Claim dated 14 May 2020 from Soon Hoe Chuan ("the Plaintiff") ("the Suit").

The Plaintiff claimed to have been engaged by the Defendant on 19 October 2004 as the Chief Executive Officer ("CEO") for Glomac Alliance Sdn. Bhd. ("GASB"), a wholly-owned subsidiary of Glomac Berhad. It was further alleged by the Plaintiff that he had undertaken the role of Project Manager for a particular development project ("the Project").

Through the Suit, the Plaintiff seeks to recover, amongst others, the following relief from the Defendant:

- i. Management fees amounting to RM5,301,910.90;
- ii. RM11,470,070, being 70% of the profit share due and payable at the present time;
- iii. Professional fees at 1.5% of gross development value ("GDV") received by the Defendant and/or GASB from 14 June 2019 to the date of filing of the Suit;
- iv. An order that 30% of the 20% profit sharing on the profits in excess on Phase 1-7 of RM43,000,000 (alternatively RM56,700,000) made by GASB (alternatively the Plaintiff and GASB) in respect of the Project be held on trust in favour of the Plaintiff pending withdrawal of profit from the Housing Development Account;
- v. A declaration that the Plaintiff is entitled to professional fees at 1.5% of GDV and profit share at 20% for all profits in excess of RM43,000,000 (alternatively RM56,700,000) made by GASB (alternatively the Plaintiff and GASB) in respect of the Project;
- vi. An account of sales values and profits in respect of the entire Project;
- vii. An order for payment of the profit share and professional fees pursuant to the said account; and
- viii. Interest and costs.



The Defendant has filed its Statement of Defence on 15 June 2020. Further, the Plaintiff has filed an application for summary judgment (which is being resisted by the Defendant), and the Defendant has filed an application to strike out the Suit. Both applications as well as the Suit are fixed for further case management on 9 December 2020.

No provision has been made in the financial statements of the Group in respect of this claim at this juncture, as the outcome of the Suit is not presently determinable.

#### **B9. Dividend**

The Board has on 14 July 2020, proposed a single-tier final dividend of 1.0 sen per ordinary shares in respect of financial year ended 30 April 2020, subject to shareholders' approval in the forthcoming Annual General Meeting. Upon approval by the shareholders, the proposed dividend for the financial year 2020 will be paid on 28 December 2020 to all outstanding ordinary shares in issue.

#### **B10. Earnings Per Share**

##### a) Basic Earnings Per Share

The basic earnings per share is calculated by dividing the net profit for the period and the weighted average number of ordinary shares in issue during the period.

<b>Description</b>	<b>Current quarter ended 31/07/2020</b>	Preceding year corresponding quarter ended 31/07/2019	<b>Current year-to-date ended 31/07/2020</b>	Preceding year corresponding period ended 31/07/2019
Profit attributable to owners of the Company (RM'000)	<b>2,776</b>	3,459	<b>2,776</b>	3,459
Weighted average number of ordinary shares in issue ('000)	<b>770,911</b>	777,433	<b>770,911</b>	777,433
Basic earnings per share (sen)	<b>0.36</b>	0.44	<b>0.36</b>	0.44

##### b) Diluted Earnings Per Share

There is no dilution effect to the earnings per share for the current financial period.





**B11. Provision of Financial Assistance**

- a) There has been no additional financial assistance provided pursuant to Paragraph 8.23 of the Main Market Listing Requirement during the current quarter.
- b) The aggregate amount of financial assistance provided during the current quarter was as follows:

<u>Type of Financial Assistance</u>	<b>Limit of Amount RM' million</b>
Corporate Guarantee for Equipment Leasing Facilities	2.0

As at 31 July 2020, RM0.4 million remained outstanding in respect of the above guarantees.

There was no financial impact on the Group arising from the financial assistance provided.

**B12. Notes to the Statement of Profit or Loss and Other Comprehensive Income**

Notes to the Statement of Profit or Loss and Other Comprehensive Income comprises of the followings:

	<b>Current Quarter/ Year-to-Date Ended 31/07/2020 RM'000</b>
Depreciation and amortisation	(1,723)

Save for the items disclosed in the Statement of Comprehensive Income and the note above, other disclosure items pursuant to Appendix 9B Note 16 of the Listing Requirements of Bursa Malaysia Securities Berhad are not applicable.

**B13. Derivatives Financial Instrument**

As at 31 July 2020, the Group does not have any derivatives financial instruments.

**B14. Fair Value Changes of Financial Liabilities**

The fair value changes arising from discounting future retention sum payables to present value for the current period under review has been accounted accordingly. The net fair value gain for the year-to-date financial period amounted to approximately RM163,000.