



NPC RESOURCES BERHAD (Company No: 199901027413 (502313-P))
INTERIM FINANCIAL STATEMENTS ON CONSOLIDATED RESULTS
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2020
The figures have not been audited

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Individual Quarter		Cumulative Quarter	
	Current Year	Preceding Year	Current Year-	Preceding Year
	Quarter	Corresponding	To-Date	Corresponding
	Ended	Quarter	Ended	Period
	31/12/2020	31/12/2019	31/12/2020	31/12/2019
	RM'000	RM'000	RM'000	RM'000
Revenue	74,640	65,326	264,640	225,302
Operating expenses	(80,351)	(72,612)	(283,503)	(242,518)
Other operating income	8,095	4,738	26,141	9,370
Profit/(loss) from operations	2,384	(2,548)	7,278	(7,846)
Finance costs	(4,327)	(5,446)	(18,589)	(22,002)
Net foreign exchange gains/(losses)	14,650	11,735	(3,753)	11,735
Profit/(loss) before tax – (Note 19)	12,707	3,741	(15,064)	(18,113)
Income tax benefit – (Note 20)	1,478	4,596	1,772	4,239
Profit/(loss) for the period	14,185	8,337	(13,292)	(13,874)
Other comprehensive income/(loss), net of tax:				
Items that may be reclassified subsequently to profit or loss				
Exchange differences on translating foreign operation	6,317	61	(8,896)	6,556
Remeasurement of loss on employee defined benefit liabilities	(295)	(266)	(295)	(266)
Items that will not be reclassified subsequently to profit or loss				
Asset revaluation surplus	-	301,759	-	301,759
Realisation of revaluation reserve upon depreciation of revalued asset	1,514	-	5,743	-
Transfer of revaluation reserve to retained earnings	(1,514)	-	(5,743)	-
Total comprehensive income/(loss) for the period	20,207	309,891	(22,483)	294,175
Profit/(loss) for the period attributable to:				
Equity holders of the parent	8,403	2,746	(11,000)	(12,242)
Non-controlling interests	5,782	5,591	(2,292)	(1,632)
	14,185	8,337	(13,292)	(13,874)
Total comprehensive income/(loss) for the period attributable to:				
Equity holders of the parent	16,349	263,962	(19,688)	256,374
Non-controlling interests	3,858	45,929	(2,795)	37,801
	20,207	309,891	(22,483)	294,175
Profit/(loss) per share attributable to equity holders of the parent:-				
(a) Basic, for profit/(loss) for the period (sen) - (Note 26)	7.19	2.35	(9.41)	(10.48)
(b) Diluted, for profit/(loss) for the period (sen) - (Note 26)	N/A	N/A	N/A	N/A

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2019 and the accompanying explanatory notes attached to the interim financial report.

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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at current period ended 31/12/2020 RM'000	Audited 31/12/2019 RM'000
Non-current assets		
Property, plant and equipment	1,193,455	1,231,892
Investment properties	16,322	15,764
Other receivables	43,371	52,881
Deferred tax assets	2,519	2,426
Goodwill on consolidation	32,443	32,501
	<u>1,288,110</u>	<u>1,335,464</u>
Current assets		
Inventories	18,257	18,740
Biological assets	3,812	4,861
Trade and other receivables	16,450	18,395
Tax refundable	827	834
Cash and bank balances	12,984	18,549
	<u>52,330</u>	<u>61,379</u>
Current liabilities		
Trade and other payables	203,759	83,996
Borrowings – (Note 22)	213,057	466,350
Provision for taxation	1,040	354
	<u>417,856</u>	<u>550,700</u>
Net current liabilities	<u>(365,526)</u>	<u>(489,321)</u>
	<u>922,584</u>	<u>846,143</u>
Share capital	120,000	120,000
Treasury shares	(7,509)	(7,509)
Retained earnings	151,385	155,360
Asset revaluation reserve	255,648	261,391
Foreign currency translation reserve	(20,266)	(10,296)
Equity attributable to equity holders of the parent	<u>499,258</u>	<u>518,946</u>
Non-controlling interests	<u>33,588</u>	<u>37,133</u>
Total equity	<u>532,846</u>	<u>556,079</u>
Non-current liabilities		
Borrowings – (Note 22)	232,556	2,333
Other payables	-	126,465
Employee benefits	4,437	2,952
Deferred tax liabilities	152,745	158,314
	<u>389,738</u>	<u>290,064</u>
	<u>922,584</u>	<u>846,143</u>
Net assets per share attributable to equity holders of the parent (RM) – (Note 27)	<u>4.27</u>	<u>4.44</u>

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2019 and the accompanying explanatory notes attached to the interim financial report.

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CONDENSED CONSOLIDATED STATEMENT OF CASHFLOW

	Current Year- To-Date Ended 31/12/2020 RM'000	Preceding Year Corresponding Period Ended 31/12/2019 RM'000
Loss before tax	(15,064)	(18,113)
Adjustments for:-		
Allowances for expected credit losses on receivables	5,995	3,509
Amortisation and depreciation	49,448	40,114
Employee defined benefit liabilities	1,897	(1,208)
Fair value changes of biological assets	1,049	(2,633)
Finance costs	18,589	22,002
Interest income	(9,320)	(5,670)
Gain on disposals of property, plant and equipment	(11)	(299)
Net unrealised loss/(gain) on foreign exchange	3,753	(9,020)
Deposit paid for lease of land written off	-	419
Property, plant and equipment written off	242	71
Operating cash flows before changes in working capital	56,578	29,172
Changes in working capital		
Net change in inventories	78	2,370
Net change in receivables	13,845	(4,781)
Net change in payables	(7,532)	16,985
Interest received	159	2,511
Net taxes paid	(3,307)	(2,784)
Finance costs paid	(18,412)	(33,179)
Net cash flows generated from operating activities	41,409	10,294
Investing Activities		
Withdrawal/(additional) placement of fixed deposits	298	(7,472)
Purchase of property, plant and equipment	(26,295)	(33,792)
Net proceeds from disposal of property, plant and equipment	32	1,152
Net cash flows used in investing activities	(25,965)	(40,112)
Financing Activities		
Dividends paid to non-controlling interest	(750)	-
Purchase of treasury share	-	(23)
Repayment of borrowings	(28,487)	(23,036)
Proceeds from drawdown of bank borrowings	8,672	44,487
Net repayment of hire purchase liabilities	145	2,081
Net cash flows (used in)/ generated from financing activities	(20,420)	23,509

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CONDENSED CONSOLIDATED STATEMENT OF CASHFLOW (CONTD.)

	Current Year-To- Date Ended 31/12/2020 RM'000	Preceding Year Corresponding Period Ended 31/12/2019 RM'000
Net change in cash and cash equivalents	(4,976)	(6,309)
Effect of exchange rate changes on cash and cash equivalents	3,244	4,048
Cash and cash equivalents at beginning of financial period	1,320	3,581
Cash and cash equivalents at end of financial period (Note A)	<u>(412)</u>	<u>1,320</u>

Note:

A : Cash and cash equivalents at the end of the financial period comprise the following:

Fixed deposits with licensed bank	7,102	11,251
Cash and bank balances	5,882	7,298
Bank overdraft	(6,294)	(5,978)
	<u>6,670</u>	<u>12,571</u>
Short term fixed deposits with licensed banks with maturity more than 3 months	(7,102)	(11,251)
	<u>(412)</u>	<u>1,320</u>

The condensed consolidated statement of cashflow should be read in conjunction with the audited financial statements for the year ended 31 December 2019 and the accompanying explanatory notes attached to the interim financial report.

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Share Capital RM'000	Treasury Shares RM'000	Attributable to equity holders of the parent			Total RM'000	Non- controlling Interests RM'000	Total Equity RM'000
			Distributable Retained Earnings RM'000	Foreign Currency Translation Reserve RM'000	Asset Revaluation Reserve RM'000			
Preceding year corresponding period ended 31 December 2019								
Balance as at 1 January 2019	120,000	(7,486)	167,798	(17,717)	-	262,595	(668)	261,927
Total comprehensive (loss)/ income for the period	-	-	(12,438)	7,421	261,391	256,374	37,801	294,175
Transactions with owners								
Purchase of treasury share	-	(23)	-	-	-	(23)	-	(23)
Balance as at 31 December 2019	120,000	(7,509)	155,360	(10,296)	261,391	518,946	37,133	556,079

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (CONTD.)

	Attributable to equity holders of the parent					Total RM'000	Non- controlling Interests RM'000	Total Equity RM'000
	Share Capital RM'000	Treasury Shares RM'000	Distributable Retained Earnings RM'000	Foreign Currency Translation Reserve RM'000	Asset Revaluation Reserve RM'000			
Current year to date ended 31 December 2020								
Balance as at 1 January 2020	120,000	(7,509)	155,360	(10,296)	261,391	518,946	37,133	556,079
Total comprehensive loss for the period	-	-	(11,000)	(9,970)	-	(20,970)	(1,513)	(22,483)
Realisation of revaluation reserve	-	-	7,025	-	(5,743)	1,282	(1,282)	-
<i>Transactions with owners</i>								
Dividend paid to non-controlling interests	-	-	-	-	-	-	(750)	(750)
Balance as at 31 December 2020	120,000	(7,509)	151,385	(20,266)	255,648	499,258	33,588	532,846

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2019 and the accompanying explanatory notes attached to the interim financial report.

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1. Basis of preparation

The unaudited interim financial statements 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 (“Bursa Malaysia”)*.

The unaudited interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 December 2019. The explanatory notes attached to the unaudited 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 financial year ended 31 December 2019.

2. Significant Accounting Policies

The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 31 December 2019 except for those standards, amendments and interpretations which are effective from the annual period beginning 1 January 2020. At the date of authorisation of these interim financial statements, the following MFRS, IC Interpretations and Amendments to IC Interpretations were issued but not yet effective and have not been applied by the Group:

Description	Effective for annual periods beginning on or after
• Amendments to MFRS 16: COVID-19- Related Rent Concessions	1 September 2020
• MFRS 17 Insurance Contracts	1 January 2021
• Amendments to MFRS101: Classification of Liabilities as Current or Non-Current	1 January 2022
• Annual Improvements to MFRS Standards 2018-2020	1 January 2022
• 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	1 January 2022
• Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred

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3. Qualified auditors' report on preceding annual financial statements

The auditors' report on the financial statements for the year ended 31 December 2019 was unqualified.

4. Seasonality or cyclical nature of operations

The Group's operations are mainly affected by seasonal and cyclical factors such as the seasonal pattern in the production of fresh fruit bunches (FFB) and the seasonal weather conditions. Consistent with the industry FFB production trend, the first half of the year is usually the low FFB production period whereas, the second half of the year is expected to be the high FFB production period.

5. Unusual items

There were no items affecting assets, liabilities, equity, net income, or cash flows for the current period that are unusual because of their nature, size, or incidence.

6. Changes in estimates

There were no changes in estimates that have had a material effect in the current quarter results.

7. Debt and equity securities

There were no issuance, cancellations, repurchases, resale and repayments of debt and equity securities for the current financial year-to-date. None of the treasury shares has been resold or distributed as share dividends during the financial period ended 31 December 2020.

8. Dividends paid

No dividend was paid during the current period.

9. Segmental reporting

	Plantation and milling RM'000	Hotel RM'000	Fishery RM'000	Elimination RM'000	Total RM'000
For three months ended 31 December 2020					
Segment Revenue					
External revenue	74,096	544	-	-	74,640
Inter-segment revenue	-	5	-	(5)	-
Total	<u>74,096</u>	<u>549</u>	<u>-</u>	<u>(5)</u>	<u>74,640</u>
Segment Results					
Unallocated corporate income	6,006	(1,278)	1	-	4,729
Profit from operation					<u>12,305</u>
Finance costs					<u>(4,327)</u>
Profit before tax					12,707
Income tax benefit					<u>1,478</u>
Profit for the period					<u><u>14,185</u></u>

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9. Segmental reporting

	Plantation and milling RM'000	Hotel RM'000	Fishery RM'000	Elimination RM'000	Total RM'000
For twelve months ended 31 December 2020					
Segment Revenue					
External revenue	262,402	2,238	-	-	264,640
Inter-segment revenue	-	11	-	(11)	-
Total	262,402	2,249	-	(11)	264,640
Segment Results					
Unallocated corporate expenses	17,513	(3,065)	23	-	14,471
Profit from operation					(10,946)
Finance costs					3,525
Loss before tax					(18,589)
Income tax benefit					(15,064)
Loss for the period					1,772
					(13,292)
For three months ended 31 December 2019					
Segment Revenue					
External revenue	63,354	1,972	-	-	65,326
Inter-segment revenue	-	10	-	(10)	-
Total	63,354	1,982	-	(10)	65,326
Segment Results					
Unallocated corporate income	(3,051)	77	2	-	(2,972)
Loss from operation					12,159
Finance costs					9,187
Loss before tax					(5,446)
Income tax expense					3,741
Loss for the period					4,596
					8,337
For twelve months ended 31 December 2019					
Segment Revenue					
External revenue	217,416	7,886	-	-	225,302
Inter-segment revenue	-	20	-	(20)	-
Total	217,416	7,906	-	(20)	225,302
Segment Results					
Unallocated corporate income	(5,194)	334	23	-	(4,837)
Loss from operation					8,726
Finance costs					3,889
Loss before tax					(22,002)
Income tax expense					(18,113)
Loss for the period					4,239
					(13,874)

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10. Valuations

There are no new valuations of property, plant and equipment for the current financial year-to-date.

11. Material subsequent events not reflected in the financial statements

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

12. Changes in the composition of the Group

There was no change in the composition of the Group for the current quarter and financial year-to-date.

13. Contingent liabilities or contingent assets

The Company provided corporate guarantees amounting to RM215,950,500 to certain financial institutions to secure banking facilities granted by them to its subsidiaries. As at 31 December 2020, the total amount owing to these financial institutions amounted to RM172,863,412.

There are no other contingent liabilities or contingent assets to be disclosed during the current quarter under review.

14. Capital commitments

The amount of capital commitments not provided for in the unaudited interim financial report as at 31 December 2020 is as follows:

	RM'000
Approved and contracted	2,844
Approved but not contracted for	4,525
	<u>7,369</u>

15. Review of performance

The Group recorded a profit before tax of RM12.707 million for the current quarter and loss before tax of RM15.064 million on the back of turnover of RM74.640 million for the current quarter and RM264.64 million for the current year-to-date respectively. These represent

- (a) an increase of >100% in profit before tax and 14% in revenue as compared to the profit before tax and revenue in the preceding year corresponding quarter ended 31 December 2019 respectively;
- (b) a decrease of 17% in loss before tax but an increase of 17% in revenue as compared to the loss before tax and revenue in the preceding year corresponding period ended 31 December 2019 respectively.

The increase in profit before tax for the current quarter as compared to preceding corresponding quarter was mainly due to net unrealised foreign exchange gains in USD against MYR/IDR of RM14.650 million for the current quarter.

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15. Review of performance (Cont.d)

The increase in revenue for the current quarter as compared to preceding corresponding quarter was mainly due to higher realised CPO and PK prices by 38.92% and 75.62% respectively from the plantation segment.

The detailed analysis of the respective operating segments of the Group with reference to the segmental information as disclosed in note 9 are discussed below:-

Plantation segment

The external revenue of the plantation segment increased by 17% for the current quarter and 21% for the financial year-to-date as compared to preceding corresponding quarter and period mainly due to higher realised CPO and PK prices as per below statistic:

Quarter ended	31 December 2020	31 December 2019	%
Average CPO price	RM2,756 /metric ton	RM1,984 /metric ton	+ 38.92
Average PK price	RM1,578 /metric ton	RM899 /metric ton	+ 75.62
Period ended	31 December 2020	31 December 2019	%
Average CPO price	RM2,457 /metric ton	RM1,897 /metric ton	+ 29.51
Average PK price	RM1,325 /metric ton	RM977 /metric ton	+ 35.62

The plantation segment registered an increase in segment profit of >100% for the current quarter as compared to previous year corresponding quarter due to higher realised CPO and PK prices during current quarter review.

For the financial year-to-date, the plantation segment registered an increase in segment profit of >100% as compared to previous year corresponding period mainly due to higher realised CPO & PK prices and unwinding of the crude palm oil pricing swap of RM12.26 million in the 1st quarter of the financial year.

Hotel segment

The external revenue of the hotel segment decreased by 72% for both the current quarter and the financial year-to-date as compared to previous year corresponding quarter and period. Consecutively, the hotel segment registered segment losses for both the current quarter and period ended. The deterioration was mainly due the hotel occupancy was significantly affected the recent outbreak of Coronavirus pandemic and the implementation a nationwide Movement Control Order. Granting the hotel operation has resumed operation on 1st June 2020, the occupancy rate still at all-time low during the period review.

16. Variance of the results against the immediate preceding quarter

The Group recorded a profit before tax of RM12.707 million for the current quarter as compared to the loss before tax of RM14.722 million for the immediate preceding quarter ended 30 September 2020. Management attributes the improvement in profit before tax was mainly due to net unrealised foreign exchange gain in USD against MYR/IDR of RM14.65 million and higher realised CPO & PK prices in the current quarter.

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17. Prospects

Plantation segment

Given the recent spike in CPO and PK prices, the Group's plantation segment is expected to register an improved result for the financial year 2021. There are significant revenue and profit contribution from the Group's plantation operations in Indonesia as more plantation areas are reaching maturity stage.

Hotel segment

The prospect of the hotel segment is expected to be extremely challenging due to the Coronavirus pandemic which the Sabah State Government is continue to restrict all flights from overseas to Sabah. Nonetheless, the hotel operation has resumed operation since 1st June 2020 and the Management of hotel segment is proactively taking cost cutting measures to lower down operating cost and to offer special room rates to moderate the overall impacts

18. Profit forecast

Not applicable.

19. Profit/(loss) for the period

Profit/(loss) for the period is arrived at after charging/(crediting):

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter Ended 31/12/2020 RM'000	Preceding Year Corresponding Quarter Ended 31/12/2019 RM'000	Current Year- To-Date Ended 31/12/2020 RM'000	Preceding Year Corresponding Period Ended 31/12/2019 RM'000
Amortisation and depreciation	9,442	9,704	49,448	40,114
Gain on crude palm oil pricing swap	-	-	(12,260)	-
Impairment loss on receivables	5,995	3,184	5,995	3,509
Interest income	(7,339)	(3,856)	(9,320)	(5,670)
Other income	(745)	(1,135)	(4,550)	(3,700)
Net gain on disposal of property, plant and equipment	(7)	(55)	(11)	(299)
Net unrealised (gain)/loss on foreign exchange	(14,650)	(7,594)	3,753	(9,020)
Property, plant and equipment written off	8	69	242	71

Save as disclosed above, the other items as required under Appendix 9B, Part A(16) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad are not applicable.

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20. Income tax expense/(benefit)

Income tax benefit comprises :-

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter Ended 31/12/2020 RM'000	Preceding Year Corresponding Quarter Ended 31/12/2019 RM'000	Current Year- To-Date Ended 31/12/2020 RM'000	Preceding Year Corresponding Period Ended 31/12/2019 RM'000
Tax expense for the period:				
- Malaysian Income Tax	703	524	3,975	2,336
- relating to origination and reversal of temporary differences	(2,104)	(4,989)	(5,890)	(6,703)
	(1,401)	(4,465)	(1,915)	(4,367)
Under provided in prior years:				
- Malaysian Income Tax	(9)	13	4	74
- Deferred taxation	(68)	(144)	139	54
	1,478	(4,596)	(1,772)	(4,239)

21. Status of corporate proposals

There were no other corporate proposals which were announced but not completed as at 26 March 2021.

22. Group's borrowings and debt securities

Particulars of the Group's borrowings as at 31 December 2020 are as follows :-

	Secured RM'000
Short term borrowings	
Revolving credits	164,294
Bankers' acceptance	8,493
Bank overdraft	6,294
Term loans	32,582
	<u>211,663</u>
Hire purchase and lease payables	1,394
Sub-total	<u>213,057</u>

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22. Group's borrowings and debt securities (Cont.d)

Particulars of the Group's borrowings as at 31 December 2020 are as follows :-

	Secured RM'000
Long term borrowings	
Term loan	230,513
Hire purchase and lease payables	2,043
Sub-total	<u>232,556</u>
Total Borrowings	<u>445,613</u>

All borrowings are denominated in Ringgit Malaysia, except for the following borrowings:

	Foreign Currencies USD'000	RM Equivalent RM'000
USD – Revolving credit @ 4.017	26,292	105,615
USD – Term loan @ 4.017	21,312	85,610
		<u>191,225</u>

There are no debt securities issued as at 31 December 2020.

23. Financial Instruments

(a) Fair Value of Financial Instruments

The following hierarchies were applied to determine the fair value of all the financial instruments carried at fair value:

- (i) Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- (ii) Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- (iii) Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

As at 31 December 2020, there were no outstanding derivatives (including financial instruments designated as hedging derivatives).

(b) Derivative Financial Instruments

The Group entered into Crude Palm Oil ("CPO") pricing swap contracts offered by certain reputable banks in Malaysia to mitigate the exposure to fluctuations in the price of CPO in accordance with the guidelines set by the Management.

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23. Financial Instruments (continued)

(b) Derivative Financial Instruments (continued)

As at the date of the statement of financial position, the outstanding notional volume and value of the CPO pricing swap contracts and their fair value are as follows:

<u>CPO pricing swap contracts</u>	Notional volume outstanding as at the date of statement of financial position (Metric tonnes)	Notional value outstanding as at the date of statement of financial position (RM'000)	Fair value of derivative financial liability (RM'000)
- Less than 1 year	23,750	67,590	-
- 1 year to 3 years	-	-	-
- More than 3 years	-	-	-

(c) Gains or Losses Arising From Fair Value Changes of Financial Instruments

As of 31 December 2020, the Group recognised a fair value gain of approximately RM12.26 million on the CPO pricing swap contracts.

The fair value change is due to the difference between fixed CPO prices as per the swap contracts and the average future CPO prices quoted on the Bursa Malaysia Derivative Exchange for the specific contracted periods.

Fair value gain is recorded when the average future CPO prices quoted on the Bursa Malaysia Derivative Exchange is lower than the contracted fixed CPO prices. Conversely, a fair value loss will be recorded when the average future CPO prices quoted on the Bursa Malaysia Derivative Exchange are higher than the contracted fixed CPO prices.

24. Changes in material litigation

There was no pending material litigation as at 24 March 2021, being a date not earlier than 7 days from the date of the quarterly report.

25. Proposed dividend

No dividend was proposed for the current period.

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26. Profit/(loss) per share

(a) Basic

Basic profit/(loss) per share amounts are calculated by dividing the net profit/(loss) for the period by the weighted average number of ordinary shares in issue during the period excluding treasury shares held by the Company.

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter Ended 31/12/2020 RM'000	Preceding Year Corresponding Quarter Ended 31/12/2019 RM'000	Current Year- To-Date Ended 31/12/2020 RM'000	Preceding Year Corresponding Period Ended 31/12/2019 RM'000
(a) Profit/(loss) attributable to equity holders of the parent	8,403	2,746	(11,000)	(12,242)
(b) Weighted average number of shares	116,863	116,863	116,863	116,864
(c) Basic profit/(loss) per share (sen)	7.19	2.35	(9.41)	(10.48)

(b) Diluted

The Group has no potential ordinary shares in issue as at end of current quarter and therefore, diluted earnings per share has not been presented.

27. Net assets per share attributable to equity holders of the parent

The net assets per share attributable to equity holders of the parent is calculated by dividing the total equity attributable to equity holders of the parent by the weighted average number of ordinary shares in issue during the period excluding treasury shares as at end of current quarter.

28. 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 30 March 2021.

By Order of the Board
Dorothy Luk Wei Kam
Company Secretary
Kota Kinabalu, Sabah
31 March 2021