

**INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER
ENDED 31 MAY 2020**

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CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE SECOND QUARTER ENDED 31 MAY 2020

The figures have not been audited.

	3 MONTHS ENDED		6 MONTHS ENDED	
	31.05.2020 RM'000	31.05.2019 RM'000	31.05.2020 RM'000	31.05.2019 RM'000
Revenue	18,352	33,706	44,716	84,457
Cost of sales	(11,671)	(24,692)	(29,714)	(59,395)
Gross profit	<u>6,681</u>	9,014	<u>15,002</u>	25,062
Other income	3,306	4,456	9,023	5,280
Marketing and promotion expenses	(405)	(1,295)	(1,743)	(2,220)
Administrative expenses	(3,006)	(5,109)	(10,435)	(9,961)
Finance costs	(569)	(773)	(1,071)	(1,665)
Profit before tax	<u>6,007</u>	6,293	<u>10,776</u>	16,496
Tax expense	(1,615)	(1,583)	(3,170)	(3,824)
Profit for the period	<u>4,392</u>	4,710	<u>7,606</u>	12,672
Other comprehensive income (net of tax)	-	-	-	-
Total comprehensive income for the period	<u><u>4,392</u></u>	<u>4,710</u>	<u><u>7,606</u></u>	<u>12,672</u>
Profit attributable to :				
Owners of the parent	<u><u>4,392</u></u>	<u>4,710</u>	<u><u>7,606</u></u>	<u>12,672</u>
Total comprehensive income attributable to :				
Owners of the parent	<u><u>4,392</u></u>	<u>4,710</u>	<u><u>7,606</u></u>	<u>12,672</u>
Basic earnings per ordinary share (sen)	<u><u>4.39</u></u>	<u>4.71</u>	<u><u>7.61</u></u>	<u>12.67</u>

(The 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 November 2019 and the accompanying explanatory notes attached to this interim financial report)

NOTES TO THE CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Total comprehensive income for the period is arrived at after charging/(crediting) the following items:

	3 MONTHS ENDED		6 MONTHS ENDED	
	31.05.2020	31.05.2019	31.05.2020	31.05.2019
	RM'000	RM'000	RM'000	RM'000
Fair value gain on investment properties	(3,026)	(3,623)	(8,235)	(3,623)
Interest income	(109)	(437)	(164)	(709)
Other income	(171)	(336)	(624)	(828)
Interest expenses	569	773	1,071	1,665
Depreciation and amortisation	460	328	926	635
Impairment loss on investment properties	-	-	2,100	-
Gain on disposal of property, plant and equipment	-	(60)	-	(120)

Save as disclosed above and in the Condensed Consolidated Statement of Profit Or Loss And Other Comprehensive Income, the other items required by Bursa Malaysia Securities Berhad Main Market Listing Requirements, Chapter 9, Appendix 9B are not applicable to the Group.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MAY 2020

	(Unaudited) As At End Of Current Quarter 31.05.2020 RM'000	(Audited) As At Financial Year End 30.11.2019 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	2,187	3,544
Right-of-use assets	2,065	-
Investment properties	43,951	40,077
Inventories	424,997	412,289
Deferred tax assets	716	726
	473,916	456,636
Current assets		
Inventories	160,137	176,248
Trade and other receivables	17,724	20,841
Contract assets	31,570	26,681
Cash and bank balances	7,273	13,450
	216,704	237,220
TOTAL ASSETS	690,620	693,856
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	100,124	100,124
Retained earnings	313,974	306,368
Total equity	414,098	406,492
Non-current liabilities		
Borrowings	151,167	152,992
Lease liabilities	1,339	-
	152,506	152,992
Current liabilities		
Trade and other payables	61,009	70,907
Contract liabilities	374	374
Borrowings	57,970	60,316
Lease liabilities	739	-
Current tax liabilities	3,924	2,775
	124,016	134,372
Total liabilities	276,522	287,364
TOTAL EQUITY AND LIABILITIES	690,620	693,856
Net assets per share attributable to owners of the parent (RM)	4.14	4.06

(The Condensed Consolidated Statement Of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 30 November 2019 and the accompanying explanatory notes attached to this interim financial report)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE SECOND QUARTER ENDED 31 MAY 2020

The figures have not been audited.

	Current Year-To- Date 31.05.2020 RM'000	Current Year-To- Date 31.05.2019 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	10,776	16,496
Adjustments for :-		
Net fair value (gain)/loss on investment properties	(6,135)	(4,423)
Depreciation and amortisation	926	635
(Gain)/Loss on disposal of:		
- property, plant and equipment	-	(120)
- investment properties	(223)	1,050
Interest income	(164)	(709)
Interest expense	1,071	1,665
Operating profit before changes in working capital	<u>6,251</u>	<u>14,594</u>
Changes in working capital :		
Inventories	11,345	5,011
Trade and other receivables	3,241	26,054
Contract assets/contract liabilities	(4,889)	(24,086)
Lease liabilities	1,312	-
Trade and other payables	(9,898)	850
Cash generated from operations	<u>7,362</u>	<u>22,423</u>
Tax paid	(2,012)	(5,188)
Tax refunded	1	287
Net cash generated from operating activities	<u>5,351</u>	<u>17,522</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	40	626
Proceeds from disposal of investment properties	7,250	5,350
Right-of-use assets	(1,485)	-
Additions to inventories - land held for property development	(12,709)	(17,775)
Proceeds from disposal of property, plant and equipment	-	120
Purchase of property, plant and equipment	(149)	(554)
Net cash used in investing activities	<u>(7,053)</u>	<u>(12,233)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(1,071)	(1,665)
Repayment of borrowings	(3,838)	(17,648)
Repayment of finance lease creditors	(342)	(319)
Net cash used in financing activities	<u>(5,251)</u>	<u>(19,632)</u>
Net decrease in cash and cash equivalents	(6,953)	(14,343)
Cash and cash equivalents at beginning of year	6,838	45,840
Cash and cash equivalents at end of period	<u>(115)</u>	<u>31,497</u>

(The Condensed Consolidated Statement Of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 30 November 2019 and the accompanying explanatory notes attached to this interim financial report)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE SECOND QUARTER ENDED 31 MAY 2020

The figures have not been audited.

	Share capital RM'000	Share premium RM'000	<u>Distributable</u> Retained earnings RM'000	Total equity RM'000
As at 1 December 2019	100,124	-	306,368	406,492
Profit for the financial period	-	-	7,606	7,606
Other comprehensive income, net of tax	-	-	-	-
Total comprehensive income	-	-	7,606	7,606
Transaction with owners				
Dividend paid	-	-	-	-
Total transaction with owners	-	-	-	-
As at 31 May 2020	100,124	-	313,974	414,098
As at 1 December 2018	100,124	-	290,064	390,188
Effects from adoption of MFRS framework			(5,567)	(5,567)
As at 1 December 2018	100,124	-	284,497	384,621
Profit for the financial period	-	-	12,672	12,672
Other comprehensive income, net of tax	-	-	-	-
Total comprehensive income	-	-	12,672	12,672
Transaction with owners				
Dividend paid	-	-	-	-
Total transaction with owners	-	-	-	-
As at 31 May 2019	100,124	-	297,169	397,293

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 30 November 2019 and the accompanying explanatory notes attached to this interim financial report)

NOTES TO THE INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 31 MAY 2020

A1. Basis of Preparation

The unaudited interim financial report has been prepared in accordance with Malaysian Financial Reporting Standard (“MFRS”) 134 : *Interim Financial Reporting* and Paragraph 9.22 of *Main Market Listing Requirements of Bursa Malaysia Securities Berhad*.

The unaudited interim financial report should be read in conjunction with the audited financial statements of the Group for the year ended 30 November 2019. The explanatory notes attached to the unaudited interim financial report 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 30 November 2019.

A2. Changes in Accounting Policies

The accounting policies and methods of computation adopted for the interim financial report are consistent with those adopted for the annual audited financial statements for the financial year ended 30 November 2019, except for the following MFRS, amendments/improvements to MFRSs, IC Interpretations and Amendments to Interpretations which are relevant and effective for annual periods beginning on or after 1 January 2019:

Effective for annual financial period beginning on or after 1 January 2019

MFRS 16 <i>Leases</i>	1 January 2019
IC Interpretation 23 <i>Uncertainty over Income Tax Treatments</i>	1 January 2019
Amendments to MFRS 128 <i>Long-term Interests In Associates and Joint Ventures</i>	1 January 2019
Amendments to MFRS 9 <i>Prepayment Features with Negative Compensation</i>	1 January 2019
Amendments to MFRS 3 <i>Annual Improvements to MFRS Standards 2015 – 2017 Cycle</i>	1 January 2019
Amendment to MFRS 11 <i>Annual Improvements to MFRS Standards 2015-2017 Cycle</i>	1 January 2019
Amendment to MFRS 112 <i>Annual Improvements to MFRS Standards 2015-2017 Cycle</i>	1 January 2019
Amendment to MFRS 123 <i>Annual Improvements to MFRS Standards 2015-2017 Cycle</i>	1 January 2019
Amendment to MFRS 119 <i>Plan Amendment, Curtailment or Settlement</i>	1 January 2019

The adoption of the MFRSs framework did not have any material financial impact to the Group’s financial position, financial performance and cash flows except for the adoption of MFRS 16 as discussed below : -

A2. Changes in Accounting Policies (continued)

MFRS 16 – Leases

MFRS 16 supersedes MFRS 117, *Leases*, IC Interpretation 4, *Determining whether an Arrangement contains a Lease*, IC Interpretation 115, *Operating Leases - Incentives* and IC Interpretation 127, *Evaluating the Substance of Transactions Involving the Legal Form of a Lease*. MFRS 16 sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to recognize most leases on the financial statements

Lessor accounting under MFRS 16 is substantially unchanged from MFRS 117. Lessors would continue to classify leases as either operating or finance leases using similar principles as in MFRS 117. Therefore, MFRS 16 does not have a material impact for leases for which the Group is the lessor.

The Group applied MFRS 16 using the modified retrospective approach, under which the Company has chosen to measure the right-of-use asset equal to the lease liability at 1 December 2019. Accordingly, the comparative information presented is not restated.

On adoption of MFRS 16, the Group recognised lease liabilities in relation to leases which had previously been classified as “operating leases” under the principles of MFRS 117. These liabilities were measured at the present value of the remaining lease payments, discounted using the incremental borrowing rate of the Group as of 1 December 2019.

For leases previously classified as finance leases, the Group recognised the carrying amount of the lease asset and lease liability immediately before transition as the carrying amount of the right of use asset and the lease liability respectively at the date of initial application. The measurement principles of MFRS 16 are only applied after that date. Consequently, reclassifications from certain property, plant and equipment, leasehold land and finance lease liability that had been included in borrowings have been made to right-of-use assets and lease liabilities respectively on the date of initial application.

In applying MFRS 16 for the first time, the Group has used the following practical expedients permitted by the standard:

- (a) Applying a single discount rate to a portfolio of leases with reasonably similar characteristics;
- (b) Relying on previous assessments on whether leases are onerous as an alternative to performing an impairment review - there were no onerous contracts as at 1 January 2019;
- (c) Accounting for operating leases with a remaining lease term of less than 12 months as at 1 January 2019 and do not contain a purchase option as short-term leases;
- (d) Excluding initial direct costs for the measurement of the right-of-use asset at the date of initial application; and

A2. Changes in Accounting Policies (continued)

MFRS 16 – Leases (continued)

- (e) Using hindsight in determining the lease term where the contract contains options to extend or terminate the lease.

The table below shows the impact of changes to the condensed consolidated statement of financial position of the Group resulting from the adoption of MFRS 16 as at 1 December 2019:

GROUP	As at 30-Nov-19 RM'000	adoption of MFRS 16 RM'000	As at 01-Dec-19 RM'000
Non-current assets			
Property, plant and equipment	3,544	(985)	2,559
Right-Of-Use Assets	-	2,466	2,466
Non-current liabilities			
Borrowings	152,992	(515)	152,477
Lease liabilities	-	1,646	1,646
Current liabilities			
Borrowings	60,316	(592)	59,724
Lease liabilities	-	942	942

Other than the recognition of right-of-use assets and lease liabilities in the statement of financial position, the impact on the Group's financial performance upon adoption of MFRS 16 in the current financial period is as follows:

(i) Consolidated Statement of Comprehensive Income

Expenses which had included operating lease rentals within adjusted earnings before interest, tax, depreciation and amortisation ("EBITDA") are now replaced by interest expense on lease liabilities (included within "finance costs") and amortisation of right-of-use assets (included within "depreciation and amortisation"); and

(ii) Consolidated Statement of Cash Flows

Operating lease rental outflows previously recorded within "net cash flow from operating activities" are now classified as "net cash flow from financing activities" for repayment of lease liabilities.

A3. Audit Report Of Preceding Annual Financial Statements

The auditor's report for the financial statements for the year ended 30 November 2019 was not subject to any qualification.

A4. Seasonality or Cyclicity of Operations

The operations of the Group were not substantially affected by any seasonal or cyclical factors.

A5. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

There were no unusual items for the current financial year to date.

A6. Material Changes in Estimates

There were no material changes in estimates of amounts reported in prior interim periods of the current financial year or changes in estimates of amounts reported in prior financial years that give rise to a material effect in the current interim period.

A7. Changes in Debt and Equity Securities

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities for the current financial year to date.

A8. Dividends Paid

There were no payments of dividend during the current quarter and financial year to date.

A9. Segmental Information

The segment analysis for the current financial year to date is set out below: -

6 months period ended 31 May 2020	Property	Investment	Others RM'000	Total RM'000
	Development RM'000	Holding RM'000		
Total revenue	44,545	-	379	44,924
Inter-segment revenue	-	-	(208)	(208)
Revenue from external customers	44,545	-	171	44,716
Interest Income	162	-	2	164
Finance costs	(599)	(472)	-	(1,071)
	(437)	(472)	2	(907)
Inter-segment income	-	-	-	-
Inter-segment finance	-	-	-	-
Net finance expense	(437)	(472)	2	(907)
Depreciation and amortisation	806	120	-	926
Segment profit before income tax	10,783	(128)	(27)	10,628
Taxation	(3,170)	-	-	(3,170)
Segment profit after income tax	7,613	(128)	(27)	7,458

A9. Segmental Information (continued)

6 months period ended 31 May 2019	Property Development RM'000	Investment Holding RM'000	Others RM'000	Total RM'000
Total revenue	84,307	-	378	84,685
Inter-segment revenue	-	-	(228)	(228)
Revenue from external customers	84,307	-	150	84,457
Interest Income	314	394	1	709
Finance costs	(1,201)	(464)	-	(1,665)
	(887)	(70)	1	(956)
Inter-segment income	-	-	-	-
Inter-segment finance	-	-	-	-
Net finance expenses	(887)	(70)	1	(956)
Depreciation and amortisation	617	18	-	635
Segment profit before income tax	16,869	(508)	(89)	16,272
Taxation	(3,824)	-	-	(3,824)
Segment profit after income tax	13,045	(508)	(89)	12,448

Reconciliation of reportable segment profit or loss to the Group's corresponding amounts are as follows :-

	31.05.2020 RM'000	31.05.2019 RM'000
Profit for the financial period		
Total profit for the reportable segment	10,628	16,272
Elimination of inter-segment profits	148	224
Profit before tax	10,776	16,496
Taxation	(3,170)	(3,824)
Profit for the financial period	7,606	12,672

Segmental reporting by geographical locations has not been presented as all the activities of the Group's operations are carried out in Malaysia only.

A10. Valuation of Property, Plant and Equipment

The valuation of the Group's property, plant and equipment have been brought forward without amendment from the latest audited annual financial statements.

Additional investment properties of the Group were recognised in the current financial quarter and are measured at fair value. The recognition of the said investment properties at fair value resulted in an additional fair value gain of RM3.0 million for the current quarter and RM8.2 million for the financial year to date. The Group also recognised an impairment loss of RM2.1 million for the financial year to date on the investment properties that were recognised previously.

A11. Material Events Subsequent to the end of the Interim Period

There are no material events subsequent to the end of the financial quarter under review.

A12. Changes in Composition of the Group

There were no changes in the composition of the Group for the current financial year to date.

A13. Changes in Contingent Assets or Contingent Liabilities

There were no contingent assets and contingent liabilities since the last annual reporting date.

A14. Commitments

There are no outstanding capital commitments as at the date of this report.

A15. Significant Related Party Transactions

There were no related party transactions for the current financial year to date.

B. ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (PART A OF APPENDIX 9B)

B1. Review of Performance

	3 MONTHS ENDED			6 MONTHS ENDED		
	31.05.2020 RM'000	31.05.2019 RM'000	Changes %	31.05.2020 RM'000	31.05.2019 RM'000	Changes %
Revenue	18,352	33,706	(46)	44,716	84,457	(47)
Gross profit	6,681	9,014	(26)	15,002	25,062	(40)
Profit before interest and tax	6,576	7,066	(7)	11,847	18,161	(35)
Profit before tax	6,007	6,293	(5)	10,776	16,496	(35)
Profit after tax	4,392	4,710	(7)	7,606	12,672	(40)
Profit attributable to :						
Owners of the parent	4,392	4,710	(7)	7,606	12,672	(40)

a. Performance of the current quarter against the preceding year corresponding quarter

The Group registered a revenue and profit before tax of RM18.4 million and RM6.0 million respectively for the current quarter under review as compared to the revenue and profit before tax of RM33.7 million and RM6.3 million respectively in the preceding year corresponding quarter.

The revenue and profit before tax were mainly derived from the property development division.

Revenue and profit before tax decreased by 46% and 5% respectively as compared to the preceding year corresponding quarter after taking into account the effects of the Covid-19 pandemic and the Movement Control Order (MCO) and the Conditional Movement Control Order (CMCO) imposed by the Government of Malaysia. Revenue had declined mainly due to a lower number of properties that were sold as well as lower contributions from work done on the properties under development as construction activities were halted during the MCO. Profit before tax for the current quarter as compared to the preceding year corresponding quarter declined only slightly due to properties that were sold that yielded a higher margin. The slight decline in the profit before tax for the current quarter also resulted from lower marketing and administrative expenses during the MCO.

b. Performance of the current financial year to date against the corresponding preceding financial year to date

For the current financial year to date, the Group recorded a revenue and profit before tax of RM44.7 million and RM10.8 million respectively as compared to the revenue and profit before tax of RM84.5 million and RM16.5 million respectively in the corresponding preceding year period.

The revenue and profit before tax were mainly derived from the property development division.

Revenue and profit before tax decreased by 47% and 35% respectively in the current financial year to date as compared to the preceding year corresponding period after taking into account the effects of the Covid-19 pandemic and the MCO and CMCO imposed by the government of Malaysia. Revenue and profit before tax for the current financial year to date had declined mainly due to a lower number of properties that were sold as well as lower contributions from work done on the properties under development as construction activities were halted during MCO. The revenue and profit before tax for the preceding year corresponding period was also higher due to the effects of the adoption of the new MFRS framework. The administrative expenses for the current financial year to date had increased mainly due to the impairment loss on investment properties of RM2.1 million that was taken up in the first quarter ended 29 February 2020.

B2. Material Changes in the Quarterly Results for the Current Quarter as compared with the Immediate Preceding Quarter

	Current Year Quarter 31.05.2020 RM'000	Immediate Preceding Quarter 29.02.2020 RM'000	Changes %
Revenue	18,352	26,364	(30)
Gross profit	6,681	8,321	(20)
Profit before interest and tax	6,576	5,271	25
Profit before tax	6,007	4,769	26
Profit after tax	4,392	3,214	37
Profit attributable to owners of the Company	4,392	3,214	37

For the second quarter ended 31 May 2020, the Group recorded a revenue and profit before tax of RM18.4 million and RM6.0 million respectively as compared to the revenue and gross profit of RM26.4 million and RM4.8 million respectively in the immediate preceding quarter.

B2. Material Changes in the Quarterly Results for the Current Quarter as compared with the Immediate Preceding Quarter (continued)

Revenue and gross profit for the current quarter decreased by 30% and 20% respectively as compared to the immediate preceding quarter mainly due to a lower number of properties that were sold as well as lower contributions from work done on the properties under development as construction activities were halted during the MCO. Profit before tax for the current quarter however increased by 26% as compared to the immediate preceding quarter mainly due to lower administrative expenses for the current quarter that resulted during the MCO. The administrative expenses for the immediate preceding quarter was higher mainly due to the impairment loss on investment properties of RM2.1 million that was taken up.

B3. Prospects Commentary

The financial year 2020 has brought with it the Covid-19 global pandemic. In response to the Covid-19 global pandemic, many countries, including Malaysia, have imposed travel restrictions and lockdowns/Movement Control Orders (MCOs) which have impacted adversely on economic growth and market activities. Malaysia has entered the Recovery Movement Control Order (RMCO) phase and the Government had announced stimulus measures including the recent stimulus measures announced for the property sector on 7 June 2020 in conjunction with the RMCO such as the re-introduction of the Home Ownership Campaign (HOC) with waiver of stamp duties on instruments of transfers and loan agreements for properties priced between RM300,000 and RM2.5 million, the exemption of Real Property Gains Tax (RPGT) for individuals, limited to disposal of three units of residential homes per person and the lifting of the 70% maximum Loan to Value Ratio for the financing on the third property priced RM600,000 and above.

Market conditions are expected to remain tough and more challenging for the financial year ending 30 November 2020. The Group remains cautious and vigilant in view of the new impact and challenges arising from the Covid-19 global pandemic and the MCOs put in place on top of the existing continued stringent lending requirements by the financial institutions, the intense competition among developers and weak market sentiments.

The Group expects its revenue and performance for the current financial year to be derived from the three storey cluster houses, three storey terrace houses (superlink XL), three storey shop offices, One Sentral Serviced Residence, the affordable homes under the Rumah Mampu Milik Johor (RMMJ) and Perumahan Komuniti Johor (PKJ) schemes and the three storey semi detached houses at *Taman Nusa Sentral*, Iskandar Puteri.

In view of the Covid-19 global pandemic, the Group has deferred the launch of its upcoming development, *Aurora Sentral* to the next financial year 2021. However, the Group will continuously monitor the prevailing up to date market conditions before launching the development at *Aurora Sentral*.

B4. Variance of Actual Profit from Forecast Profit

Not applicable as there was no profit forecast published by the Group.

B5. Taxation

	3 MONTHS ENDED		6 MONTHS ENDED	
	31.05.2020	31.05.2019	31.05.2020	31.05.2019
	RM'000	RM'000		
Current taxation	1,622	1,561	3,160	3,809
Deferred taxation	(7)	22	10	15
	<u>1,615</u>	<u>1,583</u>	<u>3,170</u>	<u>3,824</u>

The Group's effective tax rate for the quarter and financial year to date is higher than the statutory tax rate principally due to certain expenses that are not deductible for tax purposes.

B6. Sale of Unquoted Investments and/or Properties

There were no sales of unquoted investments and/or properties for the current quarter and financial year-to-date not in the ordinary course of the Group's business.

B7. Purchase/Disposal of Quoted Securities other than Securities in Existing Subsidiaries and Associated Companies

- (a) There were no purchases or disposal of quoted securities for the current quarter and financial year to date.
- (b) There were no investments in quoted securities for the current quarter and financial year to date.

B8. Status of Corporate Proposals

There were no outstanding corporate proposals for the current quarter and financial year to date.

B9. Group Borrowings

The Group's borrowings (all denominated in Malaysian currency) as at 31 May 2020 and 31 May 2019 are as follows:-

As at 31 May 2020	Short Term Borrowings RM'000	Long Term Borrowings RM'000	Total Borrowings RM'000
<i>Secured</i>			
Bank overdraft	7,388	-	7,388
Revolving credits	13,248	-	13,248
Term loans	37,334	151,167	188,501
	<u>57,970</u>	<u>151,167</u>	<u>209,137</u>
Lease liabilities owing to financial institutions	372	394	766
	<u>58,342</u>	<u>151,561</u>	<u>209,903</u>

As at 31 May 2019	Short Term Borrowings RM'000	Long Term Borrowings RM'000	Total Borrowings RM'000
<i>Secured</i>			
Bank overdraft	5,331	-	5,331
Revolving credits	16,786	-	16,786
Term loans	66,837	196,066	262,903
Lease liabilities owing to financial institutions	690	766	1,456
	<u>89,644</u>	<u>196,832</u>	<u>286,476</u>

The weighted average interest rate at the end of the reporting period are as follows:

	As at 31.05.2020 %	As at 31.05.2019 %
Floating interest rate	5.74	7.04
Fixed interest rate	4.56	4.69

The term loans for the Group decreased as at 31 May 2020 due to repayment of principal amounts outstanding.

There were no bank borrowings denominated in foreign currencies as at the reporting date.

B10. Derivative Financial Instruments

There were no outstanding derivative financial instruments for the current quarter and financial year-to-date.

B11. Changes in Material Litigation

There is no pending material litigation since the last audited annual reporting date up to 14 July 2020, being a date not earlier than 7 days from the date of issue of the quarterly report.

B12. Dividend

There were no payments of dividend during the current quarter and financial year to date.

B13. Earnings Per Share

	3 MONTHS ENDED		6 MONTHS ENDED	
	31.05.20 RM'000	31.05.19 RM'000	31.05.20 RM'000	31.05.19 RM'000
Basic/Diluted earnings per share				
Profit for the period attributable to owners of the parent	4,392	4,710	7,606	12,672
Weighted number of ordinary shares in issue	100,000	100,000	100,000	100,000
Basic earnings per share (sen)	4.39	4.71	7.61	12.67

The diluted earnings per share of the Group are the same as the basic earnings per ordinary share of the Group as the Company has no dilutive ordinary shares.