

**UNAUDITED STATEMENT OF COMPREHENSIVE INCOME OF THE GROUP
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2020**

	Note	SECOND QUARTER		CUMULATIVE QUARTER	
		Current Quarter Ended 30.06.2020 RM'000	Preceding Quarter Ended 30.06.2019 RM'000	Current Year-To-Date Ended 30.06.2020 RM'000	Preceding Year-To-Date Ended 30.06.2019 RM'000
Revenue	A4	54,408	66,397	158,843	94,008
Cost of sales		<u>(43,830)</u>	<u>(60,253)</u>	<u>(160,254)</u>	<u>(82,639)</u>
Gross profit/(loss)		10,578	6,144	(1,411)	11,369
Other income		842	280	2,568	797
Staff costs		(4,492)	(4,708)	(9,160)	(8,800)
Other operating expenses		<u>(1,683)</u>	<u>(3,743)</u>	<u>(7,774)</u>	<u>(7,969)</u>
Profit/(Loss) from operations		5,245	(2,027)	(15,777)	(4,603)
Finance costs		(1,287)	(1,193)	(2,574)	(1,268)
Share of results of jointly controlled entities		(3,431)	(1,800)	(4,021)	(3,453)
Profit/(Loss) before taxation		527	(5,020)	(22,372)	(9,324)
Taxation	B5	<u>176</u>	<u>(92)</u>	<u>-</u>	<u>(172)</u>
Net profit/(loss) for the period		703	(5,112)	(22,372)	(9,496)
Other comprehensive income					
Currency translation differences		<u>3,242</u>	<u>639</u>	<u>(669)</u>	<u>985</u>
Other comprehensive income/(loss) for the period, net of tax		3,242	639	(669)	985
Total comprehensive income/(loss) for the period		3,945	(4,473)	(23,041)	(8,511)
Profit/(Loss) attributable to:					
Owners of the parent		381	(4,279)	(22,335)	(8,693)
Non-controlling interests		322	(833)	(37)	(803)
		<u>703</u>	<u>(5,112)</u>	<u>(22,372)</u>	<u>(9,496)</u>
Total comprehensive income for the period					
Owners of the parent		4,184	(4,300)	(22,495)	(8,455)
Non-controlling interests		(239)	(173)	(546)	(56)
		<u>3,945</u>	<u>(4,473)</u>	<u>(23,041)</u>	<u>(8,511)</u>
Earnings per share attributable to Owners of the parent	B16				
- Basic (Sen)		0.0	(0.5)	(2.0)	(0.9)
- Diluted (Sen)		0.0	(0.5)	(2.0)	(0.9)

The unaudited statement of comprehensive income should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements.

**UNAUDITED STATEMENT OF FINANCIAL POSITION OF THE GROUP
AS AT 30 JUNE 2020**

	Note	As At 30.06.2020 RM'000	As At 31.12.2019 RM'000
Assets			
Non-current Assets			
Property, vessel and equipment		267,913	281,165
Interests in joint ventures		51,619	55,799
Deferred tax assets		-	9,786
		<u>319,532</u>	<u>346,750</u>
Current Assets			
Inventories		504	771
Trade receivables		66,884	125,411
Other receivables		109,492	101,888
Tax recoverable		682	2,656
Cash and bank balances		48,907	71,554
		<u>226,469</u>	<u>302,280</u>
Total Assets		<u>546,001</u>	<u>649,030</u>
Equity And Liabilities			
Equity Attributable To Owners Of The Parent			
Share capital		423,006	406,265
Other reserves		(2,653)	(2,530)
Retained profits		(102,913)	(72,431)
		<u>317,440</u>	<u>331,304</u>
Non-controlling interests		(4,650)	(4,104)
Total Equity		<u>312,790</u>	<u>327,200</u>
Non-current Liabilities			
Borrowings	B8	10,538	75,317
Deferred tax liabilities		7,865	14,997
		<u>18,403</u>	<u>90,314</u>
Current Liabilities			
Borrowings	B8	87,010	47,567
Trade payables		79,153	117,226
Other payables		46,957	65,056
Tax payable		1,688	1,667
		<u>214,808</u>	<u>231,516</u>
Total Liabilities		<u>233,211</u>	<u>321,830</u>
Total Equity And Liabilities		<u>546,001</u>	<u>649,030</u>
Net Assets Per Share (RM)		<u>0.34</u>	<u>0.36</u>

The unaudited statement of financial position should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements.

ALAM MARITIM RESOURCES BERHAD (Co. No. 200501018734)
(Incorporated in Malaysia)

UNAUDITED CONDENSED STATEMENT OF CHANGES IN EQUITY OF THE GROUP
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2020

	← Attributable to Owners of the Parent →				Total RM'000	Non-controlling interests RM'000	Total Equity RM'000
	Share Capital RM'000	Share Premium RM'000	Other Reserves RM'000	Retained Profits RM'000			
As at 1 January 2020	406,265	-	(2,530)	(72,431)	331,304	(4,104)	327,200
Loss for the period	-	-	-	(22,372)	(22,372)	(37)	(22,409)
Other comprehensive loss	-	-	(123)	-	(123)	(509)	(632)
Capital Reserve	-	-	-	(8,110)	(8,110)	-	(8,110)
Issue of ordinary shares: Pursuant to RCN	16,741	-	-	-	16,741	-	16,741
As at 30 June 2020	423,006	-	(2,653)	(102,913)	317,440	(4,650)	312,790

The unaudited condensed consolidated statement of changes in equity of the Group should be read in conjunction the accompanying explanatory notes attached to the interim financial statements.

ALAM MARITIM RESOURCES BERHAD (Co. No. 200501018734)

(Incorporated in Malaysia)

**UNAUDITED CONDENSED STATEMENT OF CHANGES IN EQUITY OF THE GROUP (Continued)
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2020**

	← Attributable to Owners of the Parent →				Total RM'000	Non-controlling interests RM'000	Total Equity RM'000
	Share Capital RM'000	Share Premium RM'000	Other Reserves RM'000	Retained Profits RM'000			
As at 1 January 2019	396,315	-	655	4,940	401,910	(3,485)	398,425
Loss for the year	-	-	-	(79,479)	(79,479)	(802)	(80,281)
Other comprehensive loss	-	-	(1,077)	-	(1,077)	183	(894)
Expiry of employee share options			(2,108)	2,108	-		-
Issue of ordinary shares: Pursuant to RCN	9,950	-	-	-	9,950	-	9,950
As at 31 December 2019	406,265	-	(2,530)	(72,431)	331,304	(4,104)	327,200

The unaudited condensed consolidated statement of changes in equity of the Group should be read in conjunction the accompanying explanatory notes attached to the interim financial statements.

**UNAUDITED STATEMENT OF CASH FLOW OF THE GROUP
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2020**

	Current Year-To-Date Ended 30.06.2020 RM'000	Preceding Year-To-Date Ended 30.06.2019 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before taxation	(22,372)	(9,324)
Adjustment for:		
Interest income	(101)	(75)
Interest expense	2,574	1,268
Depreciation	12,513	16,470
Net unrealised (gain)/loss on foreign exchange	(1,437)	331
Share of results of jointly controlled entities	4,021	3,453
Operating (loss)/profit before working capital changes	(4,802)	12,123
Increase/(decrease) in inventories	266	(9)
Increase/(decrease) in receivables	88,373	(24,277)
(Decrease)/increase in payables	(72,012)	9,193
Cash generated from/(used in) operating activities	11,825	(2,970)
Taxes paid	(102)	(252)
Interest paid	(2,574)	(1,268)
Net cash flow generated from/(used in) operating activities	9,149	(4,490)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest income received	101	75
Purchase of fixed assets	69	-
Net cash flows generated from investing activities	170	75

The condensed consolidated statement of cash flow should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements.

UNAUDITED STATEMENT OF CASH FLOW OF THE GROUP (Continued)
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2020

	Current Year-To-Date Ended 30.06.2020 RM'000	Preceding Year-To-Date Ended 30.06.2019 RM'000
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of ordinary shares	16,740	-
Proceeds of OD	-	823
Net repayment of term loans	(1,604)	(571)
Repayment of hire purchase	(587)	(184)
Repayment of RC	(9,889)	(210)
Repayment of MTN	(38,298)	(1,000)
Net cash set aside for sinking fund	28,964	-
Marginal deposit	(2,048)	-
Net cash flows used in financing activities	<u>(6,723)</u>	<u>(1,142)</u>
Net increase/(decrease) in cash and cash equivalents	2,597	(5,557)
Cash and cash equivalents at beginning of financial year	<u>22,027</u>	<u>35,195</u>
Cash and cash equivalents at end of financial period	<u><u>24,623</u></u>	<u><u>29,638</u></u>
Cash and cash equivalents at the end of the financial period comprise the following:		
Cash on hand and at banks	29,529	31,768
Deposits with licensed banks	19,378	45,273
	<u>48,907</u>	<u>77,041</u>
Bank overdrafts (Note B8)	(4,905)	(1,469)
Amount set aside as sinking fund	(9,315)	(38,413)
Amount pledged for bank guarantee facilities	(10,064)	(7,521)
	<u>24,623</u>	<u>29,638</u>
Total cash and cash equivalents	<u><u>24,623</u></u>	<u><u>29,638</u></u>

The condensed consolidated statement of cash flow should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements.

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

A1. BASIS OF PREPARATION

The interim financial statements have been prepared under the historical cost convention. The interim financial statements are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards (“MFRS”) 134: Interim Financial Reporting and Chapter 9.22, part K of Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”). The interim financial report is in compliance with IAS 34 Interim Financial Reporting issued by the International Accounting Standards Board.

The interim financial statements should be read in conjunction with the explanatory notes attached to the interim financial statements which 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.

A2. CHANGES IN ACCOUNTING POLICIES

The adoption of the following MFRSs, Amendments and Interpretations that came into effect on 1 January 2020 did not have any significant impact on the unaudited condensed consolidated financial statements upon initial adoption.

Description	Effective for annual periods beginning on or after
Amendments to MFRS 101 Presentation of Financial Statements	1 January 2020
Amendments to MFRS 3 Definition of the Business	1 January 2020
Amendments to MFRS 9, MFRS 139 and MFRS 7: Interest Rate Benchmark Reform	1 January 2020
Amendments to MFRS 108 Definition of Material	1 January 2020

The adoption of the above MFRS and amendments to MFRS that came into effect on 1 January 2020, did not have significant impact on the unaudited condensed financial statements upon the initial application on 1 January 2020.

Standards and interpretations issued but not yet effective

The Group has not adopted the following standards and interpretations that have been issued but not yet effective.

Description	Effective for annual periods beginning on or after
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred
MFRS 17, Insurance Contracts	1 January 2021

The Group has not completed its assessment of the financial effects of standards and interpretations issued but not yet effective.

A3. AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

The auditors' report on the financial statements of the Company and its subsidiaries for the financial year ended 31 December 2019 were not qualified to continue as a going concern. The auditors' opinion is not modified in respect of this matter.

A4. SEGMENTAL INFORMATION

The results and other information of the Group as at 30 June 2020 are as follows:-

As at 30 June 2020	Offshore support vessels and services RM'000	Subsea services & OIC RM'000	Others RM'000	Consol RM'000	TOTAL RM'000
Revenue					
External	28,250	126,381	4,212	-	158,843
Intra group	375	-	2,275	(2,650)	-
Total	28,625	126,381	6,487	(2,650)	158,843
Results					
(Loss)/profit from operations	(16,509)	(384)	1,116	-	(15,777)
Finance costs	(2,522)	(45)	(7)	-	(2,574)
Share of results of jointly controlled entities	(4,669)	648	-	-	(4,021)
(Loss)/profit before taxation	(23,700)	219	1,109	-	(22,372)
As at 30 June 2019					
Revenue					
External	44,998	46,727	2,283	-	94,008
Intra group	12,615	-	-	(12,615)	-
Total	57,613	46,727	2,283	(12,615)	94,008
Results					
Loss from operations	(1,251)	(2,732)	(620)	-	(4,603)
Finance costs	(1,217)	(40)	(11)	-	(1,268)
Share of results of jointly controlled entities	(4,942)	1,489	-	-	(3,453)
Loss before taxation	(7,410)	(1,283)	(631)	-	(9,324)

A5. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows during the current financial year except as disclosed in Note A2.

A6. SIGNIFICANT ESTIMATES AND CHANGES IN ESTIMATES

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

A7. SEASONAL AND CYCLICAL FACTORS

The Group's performance would be subject to the risk of increase in downtime and off-hires due to the adverse weather conditions such as monsoon seasons.

Notwithstanding the above, our chartered vessels are made available regardless of the weather condition.

A8. PROFIT/(LOSS) BEFORE TAXATION

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

	Current Quarter Ended 30.06.2020 RM'000	Preceding Quarter Ended 30.06.2019 RM'000	Current Year-To-Date Ended 30.06.2020 RM'000	Preceding Year-To-Date Ended 30.06.2019 RM'000
Interest income	-	(40)	(101)	(75)
Interest expense	1,287	1,193	2,574	1,268
Depreciation	4,614	7,654	12,513	16,470
Net (gain)/loss on foreign exchange	<u>(4,134)</u>	<u>1,231</u>	<u>(1,437)</u>	<u>331</u>

A9. DIVIDENDS PAID

No dividend was paid in the financial year under review.

A10. VALUATION OF PROPERTY, PLANT AND EQUIPMENT

There was no valuation of the property, vessel and equipment in the current financial period under review.

A11. DEBT AND EQUITY SECURITIES

There were no issuance, cancellations, repurchases, resale and repayment of debts and equity in the financial year under review except for the followings:

On 18 May 2020, Alam had completed the Proposed Private Placement I and had raised gross proceeds of approximately RM7.74 million.

Purpose	Proposed utilisation RM'000	Actual utilisation RM'000	Intended timeframe
Partial repayment of term loans	2,322	-	within 12 months
Working Capital	5,201	-	within 12 months
Expenses relation to Private Placement	217	217	upon completion
	<u>7,740</u>	<u>217</u>	

A12. CHANGES IN COMPOSITION OF THE GROUP

There were no changes in composition of the Group for the financial period under review.

A13. CAPITAL COMMITMENTS

There were no material capital commitments for the financial period under review.

A14. CONTINGENT LIABILITIES AND CONTINGENT ASSETS

As at 30 June 2020, our contingent liabilities, comprising of bank and performance guarantees for contracts entered into with customers, stood at approximately RM40.8 million. In addition, the Company has provided corporate guarantee for the credit facilities totalling RM17.03 million granted by HSBC Bank Malaysia Berhad to a wholly owned subsidiary, Alam Maritim (M) Sdn. Bhd. ("AMSB") and USD28.56 million granted by Maybank International (L) Ltd to 60%-owned subsidiaries of AMSB, namely Alam Synergy I (L) Inc, Alam Synergy II (L) Inc and Alam Synergy III (L) Inc.

AMSB has provided a corporate guarantee for the banking facilities amounting to RM18.0 million granted by financial institutions to Alam Hidro (M) Sdn Bhd ("AHSB"), a wholly owned subsidiary of AMSB. Alam Maritim (L) Inc has also provided corporate guarantee on proportionate basis (50%) for the credit facilities totalling RM154.0 million granted by Ambank Group to its jointly controlled entity, Alam Swiber DLB 1 (L) Inc. AMLI has also provided corporate guarantee on proportionate basis (51%) i.e USD24,480,000 for the credit facilities granted by Oversea-Chinese Banking Corp Limited to MDSV I (L) Inc.

Alam Maritim Resources Berhad ("AMRB") has provided a performance guarantee in favour of Thai Shipyard Co. Ltd in relation to the dry-docking, repairing works and any other additional works for two vessels namely Setia Budi and Setia Yakin amounting to THB 16,181,128 and THB 16,231,839 respectively.

Save as disclosed above, there were no material contingent liabilities that may, upon materialisation, have a material effect on the Group's financial results or position.

A15. SUBSEQUENT EVENTS

There were no material events subsequent to the end of the current financial period, except for the following:

- i) The proposed private placement of 20% of the total number of issued shares at the Extraordinary General Meeting ("EGM") held on 18 August 2020, the resolution as set out in the Revised Notice of EGM dated 20 July 2020 was carried out.

PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1. PERFORMANCE REVIEW

	OSV Segment RM'000	Subsea/ OIC Segment RM'000	Others/ Elimination RM'000	Consolidated Total RM'000
Revenue (FY 2020)	28,250	126,381	4,212	158,843
Revenue (FY 2019)	44,998	46,727	2,283	94,008
Variance (%)	<u>-37.2%</u>	<u>170.5%</u>		<u>69.0%</u>

The Group recorded a turnover of RM158.8 million for the financial period ended 30 June 2020 as compared to RM94.0 million for the same period last year, resulting in a favourable variance of 69.0%. Revenue from Offshore Support Vessels ("OSV") segment decreased by 37.2% due to less charter contracts.

Revenue derived from Subsea Services/Offshore Installation & Construction ("OIC") segment was higher by 170.5% as compared to last year, mainly due to higher contribution from both subsea and OIC projects.

	OSV Segment RM'000	Subsea/ OIC Segment RM'000	Others/ Elimination RM'000	Consolidated Total RM'000
(Loss)/Profit Before Tax - FY 2020	(23,700)	219	1,109	(22,372)
(Loss)/Profit Before Tax - FY 2019	(7,410)	(1,283)	(631)	(9,324)
Variance (%)	<u>-219.8%</u>	<u>117.1%</u>		<u>-139.9%</u>

The Group recorded loss before taxation for the current financial period of RM22.4 million, resulting in negative variance of 139.9% as compared to loss before taxation of RM9.3 million recorded for the preceding financial year. The performance of OSV segment worsened by -219.8% primarily due to less charter contracts.

Subsea Services/OIC segment registered profit before taxation of RM0.2 million as compared to loss before taxation of RM1.3 million recorded last year, resulting in positive variance of 117.1%. The positive result derived was due to higher revenue contribution registered by OIC segment during the current financial period.

B2. VARIATION OF RESULTS AGAINST PRECEDING QUARTER

The Group's revenue for the current quarter of RM54.4 million was lower than the preceding quarter's revenue figure of RM66.4 million with the negative variance of 18.06%. This was mainly due to lower revenue contribution from subsea and OIC segment during the current financial quarter under review.

The profit before taxation for the current financial quarter was recorded at RM0.5 million as compared to loss before taxation of RM5 million registered for the preceding financial quarter. The profit registered for the current quarter compared to loss incurred in the preceding quarter was due to over provision of costs in relation to TNAG project which was reversed out in the current quarter.

B3. COMMENTARY ON PROSPECTS

The business outlook for Alam Maritim Group is influenced by the level of capital expenditure spending by the Oil Majors which is in line with the volume of exploration and production activities. Based on the recently issued PETRONAS Activity Outlook for 2019-2021, Petronas maintains its prudent view on the industry outlook and will respond with cautious optimism particularly on new capital projects.

Notwithstanding the above, the Directors will continue to exercise due care in managing and implementing strategies for the Group's business and will ensure that shareholders' values are strategically enhanced from time to time.

B4. PROFIT FORECAST

The Group did not provide any profit forecast or profit guarantee in any public document.

B5. INCOME TAX EXPENSE

	Current Quarter		Year-To-Date	
	30.06.2020	30.06.2019	30.06.2020	30.06.2019
	RM'000	RM'000	RM'000	RM'000
Income Taxation				
-Current year	(85)	44	-	83
-(Over)/under-provision in prior year	-	-	-	-
	<u>(85)</u>	<u>44</u>	<u>-</u>	<u>83</u>
Deferred Taxation				
-Current year	(91)	48	-	89
-(Over)/under-provision in prior year	-	-	-	-
	<u>(91)</u>	<u>48</u>	<u>-</u>	<u>89</u>
	<u>(176)</u>	<u>92</u>	<u>-</u>	<u>172</u>

The effective tax rate for the current financial year is lower than the statutory tax rate of 24% principally due to certain income which is taxed at a lower tax regime, and losses registered by certain subsidiary companies.

B6. SALE OF PROPERTIES

There were no sales of properties in the financial year under review.

B7. INVESTMENTS IN QUOTED SECURITIES

There were no dealings by the Group in quoted securities for the financial year under review.

B8. BORROWINGS

	Total As at 30.06.2020 RM'000	Total As at 31.12.2019 RM'000
Short Term Borrowings		
Unsecured:		
Revolving credit facilities	32,491	32,591
Overdraft	4,905	3,233
Secured:		
MTN - Sukuk Ijarah	47,298	9,000
Term loans	2,153	2,226
Hire purchase	163	517
	<u>87,010</u>	<u>47,567</u>
Long-term borrowings		
Unsecured:		
Revolving credit facilities	-	-
Secured:		
Term loans	9,960	9,971
Hire purchase	578	346
MTN - Sukuk Ijarah	-	65,000
	<u>10,538</u>	<u>75,317</u>
Total Borrowings	<u>97,548</u>	<u>122,884</u>

B9. DERIVATIVE FINANCIAL INSTRUMENTS

There were no outstanding derivatives as at the end of the reporting year.

B10. FAIR VALUE HIERARCHY

No transfer between any levels of the fair value estimation took place during the current interim period and the comparative period. There were also no changes in the purpose of any financial instrument that subsequently resulted a change in those instruments.

B11. DISCLOSURE OF GAINS/LOSSES ARISING FROM FAIR VALUE CHANGES OF FINANCIAL LIABILITIES

The Group did not have any financial liabilities measured at fair value through profit or loss as at 30 June 2020.

B12. OFF BALANCE SHEET FINANCIAL INSTRUMENTS

There are no off balance sheet financial instruments as at 30 June 2020.

B13. CHANGES IN MATERIAL LITIGATION

The Group is not engaged in any material litigation, whether as plaintiff or defendant, which may have a material impact on the financial position or performance of the Group as at 30 June 2020. The Board of Directors is not aware of any proceedings pending or threatened or of any fact likely to give rise to any proceedings which might materially and adversely affect the financial or business position of the Group.

B14. DISCLOSURE OF NATURE OF OUTSTANDING DERIVATIVE

There were no outstanding derivatives as at the end of the reporting period.

B15. EARNINGS PER SHARE ("EPS")

Basic EPS

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

	Current Quarter		Year-To-Date	
	30.06.2020 RM'000	30.06.2019 RM'000	30.06.2020 RM'000	30.06.2019 RM'000
Profit attributable to equity holders of the parent	381	(4,279)	(22,335)	(8,693)
Weighted average number of ordinary shares issued	1,175,504	924,461	1,136,483	924,461
Basic EPS (Sen)	0.0	(0.5)	(2.0)	(0.9)

Diluted EPS

Diluted earnings per share amount is calculated by dividing profit for the period attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares in issued during the period after adjusting for the dilutive effects of all potential ordinary shares to be issued under ESOS.

	Current Quarter		Year-To-Date	
	30.06.2020 RM'000	30.06.2019 RM'000	30.06.2020 RM'000	30.06.2019 RM'000
Profit attributable to equity holders of the parent	381	(4,279)	(22,335)	(8,693)
Weighted average number of ordinary shares issued	1,175,504	924,461	1,136,483	924,461
Effects of dilution from ESOS*	-	-	-	-
Adjusted weighted average number of ordinary shares in issue and issuable	1,175,504	924,461	1,136,483	924,461
Diluted EPS (Sen)	0.0	(0.5)	(2.0)	(0.9)

*Note: The estimation of effects of dilution from ESOS was based on the average closing price of RM0.08 for the financial period ended 30 June 2020.

B16. RELATED PARTY TRANSACTIONS

Significant related party transactions during the financial period are described below:

	Cumulative quarter period ended 30.06.2020 RM'000
<u>Jointly controlled entities</u>	
Charter hire vessels	154
Vessel management fees	3,253
<u>Associates</u>	
Charter hire vessels	<u>42,373</u>

B17. AUTHORISATION FOR ISSUE

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors dated 25 August 2020.

BY ORDER OF THE BOARD

Nuranisma binti Ahmad
(MAICSA No. 7067610)
Nur Aznita binti Taip
(MAICSA No. 7067607)
Company Secretary
Kuala Lumpur
28 August 2020