



**SARAWAK PLANTATION BERHAD**

Registration No. 199701035877 (451377-P)

(Incorporated in Malaysia)

**INTERIM REPORT  
FOR 2ND QUARTER ENDED  
30 JUNE 2021**



**SARAWAK PLANTATION BERHAD**  
Registration No. 199701035877 (451377-P)  
(Incorporated in Malaysia)

8<sup>th</sup> Floor, Wisma Naim, 2½ Mile Rock Road, 93200 Kuching, Sarawak, Malaysia

Telephone No: 082-233550

Facsimile No: 082-256650

Email: spb@spbgroup.com.my

---

**INTERIM REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2021**

(The figures have not been audited)

---

	<b>Page</b>
<b>Condensed Consolidated Statement of Financial Position</b>	<b>1 – 2</b>
<b>Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income</b>	<b>3 – 4</b>
<b>Condensed Consolidated Statement of Changes in Equity</b>	<b>5 – 6</b>
<b>Condensed Consolidated Statement of Cash Flows</b>	<b>7 – 8</b>
 <b>Explanatory Notes</b>	
 <i>Part A – Explanatory Notes Pursuant to MFRS 134</i>	 <i>9–23</i>
<i>Part B – Explanatory Notes Pursuant to Part A of Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”)</i>	 <i>24–30</i>

---



**Condensed Consolidated Statement of Financial Position**  
(The figures have not been audited)

	Notes	As At End Of Current Financial period 30/6/2021 (Unaudited) RM'000	As At End Of Preceding Financial Year 31/12/2020 Audited RM'000
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment		270,619	272,968
Bearer plants		331,106	328,840
Right-of-use assets		96,210	97,285
Investment properties		5,703	5,829
<b>Total non-current assets</b>		<b>703,638</b>	<b>704,922</b>
<b>Current assets</b>			
Biological assets		63,288	42,890
Inventories		16,290	16,767
Trade and other receivables		13,622	8,673
Prepayments and other assets		7,452	6,427
Other investments	B6	47,975	16,287
Cash and cash equivalents		51,368	82,041
<b>Total current assets</b>		<b>199,995</b>	<b>173,085</b>
<b>TOTAL ASSETS</b>		<b>903,633</b>	<b>878,007</b>

**SARAWAK PLANTATION BERHAD**

Registration No. 199701035877 (451377-P)

(Incorporated in Malaysia)

**Condensed Consolidated Statement of Financial Position (continued)**

(The figures have not been audited)

	Notes	As At End Of Current Financial period 30/6/2021 (Unaudited) RM'000	As At End Of Preceding Financial Year 31/12/2020 (Audited) RM'000
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share capital	A5	340,969	340,969
Reserves		283,341	244,155
<b>Equity attributable to Owners of the Company</b>		624,310	585,124
<b>Non-controlling interests</b>		(9,775)	(9,987)
<b>Total equity</b>		614,535	575,137
<b>Non-current liabilities</b>			
Deferred tax liabilities		128,142	123,974
Loans and borrowings	B7	22,092	46,147
Lease liabilities		2,294	2,543
<b>Total non-current liabilities</b>		152,528	172,664
<b>Current liabilities</b>			
Trade and other payables		57,554	51,212
Loans and borrowings	B7	50,326	57,559
Current tax payable		14,738	7,483
Dividend payable		13,952	13,952
<b>Total current liabilities</b>		136,570	130,206
<b>Total liabilities</b>		289,098	302,870
<b>TOTAL EQUITY AND LIABILITIES</b>		903,633	878,007
<b>Net assets per share attributable to Owners of the Company (RM)</b>		2.24	2.09

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2020 and the accompanying explanatory notes attached to this report)

**SARAWAK PLANTATION BERHAD**

Registration No. 199701035877 (451377-P)

(Incorporated in Malaysia)

**Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income**

(The figures have not been audited)

	Notes	Individual Quarter (Q2)		Cumulative Quarter (6 Months)	
		Current Year Quarter 30/6/2021 (Unaudited) RM'000	Preceding Year Corresponding Quarter 30/6/2020 (Unaudited) RM'000	Current Year - Period To Date 30/6/2021 (Unaudited) RM'000	Preceding Year - Period To Date 30/6/2020 (Unaudited) RM'000
Revenue		192,562	97,422	338,095	196,303
Cost of sales		(145,831)	(73,173)	(260,004)	(152,322)
<b>Gross profit</b>		46,731	24,249	78,091	43,981
Other income		467	105	923	379
Distribution expenses		(10,746)	(5,463)	(18,866)	(10,849)
Administrative expenses		(4,373)	(5,078)	(8,337)	(9,486)
<b>Results from operating activities</b>		32,079	13,813	51,811	24,025
Finance income		500	531	908	1,047
Finance costs		(216)	(571)	(516)	(1,164)
<b>Net finance income/(costs)</b>		284	(40)	392	(117)
<b>Operating profit before tax</b>		32,363	13,773	52,203	23,908
<b>Change in fair value of biological assets</b>		8,290	11,882	20,398	10,113
<b>Profit before tax</b>	A16	40,653	25,655	72,601	34,021
Taxation	B5	(11,159)	(6,258)	(19,251)	(8,642)
<b>Profit after tax</b>		29,494	19,397	53,350	25,379
<b>Other comprehensive income, net of tax</b>		-	-	-	-
<b>Profit and total comprehensive income for the period</b>		29,494	19,397	53,350	25,379

**SARAWAK PLANTATION BERHAD**

Registration No. 199701035877 (451377-P)

(Incorporated in Malaysia)

**Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income (continued)**

(The figures have not been audited)

	Notes	Individual Quarter (Q2)		Cumulative Quarter (6 Months)	
		Current Year Quarter 30/6/2021 (Unaudited) RM'000	Preceding Year Corresponding Quarter 30/6/2020 (Unaudited) RM'000	Current Year - Period To Date 30/6/2021 (Unaudited) RM'000	Preceding Year - Period To Date 30/6/2020 (Unaudited) RM'000
<b>Profit attributable to:</b>					
Owners of the Company		29,385	19,392	53,138	25,210
Non-controlling interests		109	5	212	169
<b>Profit for the period</b>		<b>29,494</b>	<b>19,397</b>	<b>53,350</b>	<b>25,379</b>
<b>Profit and total comprehensive income attributable to:</b>					
Owners of the Company		29,385	19,392	53,138	25,210
Non-controlling interests		109	5	212	169
<b>Profit and total comprehensive income for the period</b>		<b>29,494</b>	<b>19,397</b>	<b>53,350</b>	<b>25,379</b>
<b>Basic earnings per ordinary share attributable to Owners of the Company (sen):</b>					
<b>Basic</b>	B12	10.53	6.95	19.04	9.03
<b>Diluted</b>	B12	N/A	N/A	N/A	N/A

(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 31 December 2020 and the accompanying explanatory notes attached to this report)



**Condensed Consolidated Statement of Changes in Equity**  
(The figures have not been audited)

Notes	Attributable to Owners of the Company				Total RM'000	Non- controlling interests RM'000	Total equity RM'000
	Non-distributable		Distributable				
	Share capital RM'000	Equity reserve RM'000	Treasury shares RM'000	Retained earnings RM'000			
<b>At 1 January 2021</b>	340,969	493	(2,105)	245,767	585,124	(9,987)	575,137
<b>Profit and total comprehensive income for the year</b>	-	-	-	53,138	53,138	212	53,350
<b>Less: First interim, single tier exempt dividend in respect of the financial year ending 2021</b>	-	-		(13,952)	(13,952)	-	(13,952)
<b>At 30 June 2021</b>	340,969	493	(2,105)	284,953	624,310	(9,775)	614,535

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2020 and the accompanying explanatory notes attached to this report)



**Condensed Consolidated Statement of Changes in Equity (continued)**  
(The figures have not been audited)

Notes	Attributable to Owners of the Company				Total RM'000	Non- controlling interests RM'000	Total equity RM'000
	Non-distributable		Distributable				
	Share capital RM'000	Equity reserve RM'000	Treasury shares RM'000	Retained earnings RM'000			
<b>At 1 January 2020</b>	340,969	493	(2,105)	212,676	552,033	(10,639)	541,394
<b>Profit and total comprehensive income for the period</b>	-	-	-	25,210	25,210	169	25,379
<b>Less: First interim, single tier exempt dividend in respect of the financial year ending 2020</b>	-	-	-	(13,952)	(13,952)	-	(13,952)
<b>At 30 June 2020</b>	340,969	493	(2,105)	223,934	563,291	(10,470)	552,821

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2020 and the accompanying explanatory notes attached to this report)





**Condensed Consolidated Statement of Cash Flows**  
(The figures have not been audited)

	Cumulative Quarter (6 Months)	
	Current Year	Preceding Year
	- Period To Date	- Period To Date
	30/6/2021	30/6/2020
	(Unaudited)	(Unaudited)
	RM'000	RM'000
<b>Cash flows from operating activities</b>		
<b>Profit before tax</b>	<b>72,601</b>	<b>34,021</b>
<i>Adjustments for:</i>		
Change in fair value of biological assets	(20,398)	(10,113)
Depreciation of property, plant and equipment	8,364	7,565
Depreciation of bearer plants	10,071	7,905
Depreciation of investment properties	127	83
Depreciation of right -of- use assets	727	609
Gain on disposal of property, plant and equipment	-	(115)
Property, plant and equipment written off	186	228
Inventories written off	8	-
Finance income	(908)	(1,047)
Finance costs	516	1,164
<b>Operating profit before changes in working capital</b>	<b>71,294</b>	<b>40,300</b>
Change in inventories	477	(1,995)
Change in trade and other receivables, deposits and prepayments	(5,836)	1,734
Change in trade and other payables	5,835	(3,055)
<b>Cash generated from operations</b>	<b>71,770</b>	<b>36,984</b>
Tax paid	(7,829)	(342)
Interest/Profit paid	(1,619)	(2,678)
Hire purchase facility interest/profit paid	(169)	(261)
Interest received	770	1,074
<b>Net cash from operating activities</b>	<b>62,923</b>	<b>34,777</b>



**Condensed Consolidated Statement of Cash Flows**  
(The figures have not been audited)

	Cumulative Quarter (6 Months)	
	Current Year - Period To Date 30/6/2021 (Unaudited) RM'000	Preceding Year - Period To Date 30/6/2020 (Unaudited) RM'000
<b>Cash flows from investing activities</b>		
Acquisition of property, plant and equipment	(4,544)	(1,788)
Net movement of deposits with original maturities exceeding three months	(31,688)	(3,425)
Bearer plants (net of depreciation)	(9,516)	(11,701)
Proceed from sale of property, plant & equipment	-	270
<b>Net cash used in investing activities</b>	<b>(45,748)</b>	<b>(16,644)</b>
<b>Cash flows from financing activities</b>		
Net proceeds from term loans and revolving credits	10,125	37,310
Dividend paid to shareholders of the Company	(13,952)	-
Repayment of term loans and revolving credits	(41,200)	(43,500)
Repayment of hire purchase facilities	(2,821)	(2,636)
<b>Net cash used in financing activities</b>	<b>(47,848)</b>	<b>(8,826)</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(30,673)</b>	<b>9,307</b>
<b>Cash and cash equivalents as at 1 January</b>	<b>82,041</b>	<b>68,652</b>
<b>Cash and cash equivalents as at 30 June</b>	<b>51,368</b>	<b>77,959</b>
<b>Represented by:</b>		
Deposits with original maturities not exceeding three months	46,974	58,375
Cash and bank balances	4,394	19,584
<b>Cash and cash equivalents</b>	<b>51,368</b>	<b>77,959</b>

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2020 and the accompanying notes attached to this report)



---

**Part A – Explanatory Notes Pursuant to Malaysian Financial Reporting Standards (“MFRS”) 134**

---

**A1. Basis of preparation**

**1. Statement of compliance**

The condensed consolidated interim financial statements of the Group are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standard (“MFRS”) 134, *Interim Financial Reporting*, the International Accounting Standards (“IAS”) 34 *Interim Financial Reporting* and Chapter 9, Part K of the Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”).

The condensed consolidated financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2020.

**2. Significant accounting policies**

**2.1 Adoption of new/revised Standards, Amendments and Interpretations**

The Group’s financial statements for annual period beginning on 1 January 2021 is prepared in accordance with the Malaysian Financial Reporting Standards (“MFRSs”) issued by the MASB.

The Group adopted the following accounting standards, amendments and interpretations where applicable for the annual period beginning 1 January 2021:

**Standards / Amendments / Interpretations**

- Amendments to MFRS 9, *Financial Instruments*, MFRS 139, *Financial Instruments: Recognition and Measurement*, MFRS 7, *Financial Instruments: Disclosures*, MFRS 4, *Insurance Contracts* and MFRS 16, *Leases – Interest Rate Benchmark Reform – Phase 2*

The Group adopted the following accounting standards, amendments and interpretations where applicable for the annual period beginning 1 April 2021:

- Amendments to MFRS 16, *Lease (Covid-19-Related Rent Concessions beyond 30 June 2021)*

The amendment exempts lessees from having to consider individual lease contracts to determine whether rent concessions occurring as a direct consequence of the covid-19 pandemic are lease modifications and allows lessees to account for such rent concessions as if they were not lease modifications. It applies to covid-19-related rent concessions that reduce lease payments due on or before 30 June 2022.

The initial application of the accounting standards, interpretations or amendments that are effective from annual period beginning 1 January and 1 April do not have any material financial impacts to the current period and prior period financial statements of the Group and the Company.

**2.2 Standards issued but not yet effective**

<b>Standards / Amendments / Interpretations</b>	<b>Effective date</b>
• Amendments to MFRS 1, <i>First-time Adoption of Malaysian Financial Reporting Standards (Annual Improvements to MFRS Standards 2018–2020)</i>	1 January 2022
• Amendments to MFRS 3, <i>Business Combinations – Reference to the Conceptual Framework</i>	1 January 2022



---

**Part A – Explanatory Notes Pursuant to Malaysian Financial Reporting Standards (“MFRS”) 134**

---

**A1. Basis of preparation (continued)**

**2. Significant accounting policies (continued)**

**2.3 Standards issued but not yet effective**

<b>Standards / Amendments / Interpretations</b>	<b>Effective date</b>
<ul style="list-style-type: none"><li>Amendments to MFRS 9, <i>Financial Instruments (Annual Improvements to MFRS Standards 2018–2020)</i></li></ul>	1 January 2022
<ul style="list-style-type: none"><li>Amendments to Illustrative Examples accompanying MFRS 16, <i>Leases (Annual Improvements to MFRS Standards 2018–2020)</i></li></ul>	1 January 2022
<ul style="list-style-type: none"><li>Amendments to MFRS 116, <i>Property, Plant and Equipment – Proceeds before Intended Use</i></li></ul>	1 January 2022
<ul style="list-style-type: none"><li>Amendments to MFRS 137, <i>Provisions, Contingent Liabilities and Contingent Assets – Onerous Contracts – Cost of Fulfilling a Contract</i></li></ul>	1 January 2022
<ul style="list-style-type: none"><li>Amendments to MFRS 141, <i>Agriculture (Annual Improvements to MFRS Standards 2018–2020)</i></li></ul>	1 January 2022
<ul style="list-style-type: none"><li>MFRS 17, <i>Insurance Contracts</i></li></ul>	1 January 2023
<ul style="list-style-type: none"><li>Amendments to MFRS 101, <i>Presentation of Financial Statements – Classification of Liabilities as Current or Non-current and Disclosure of Accounting Policies</i></li></ul>	1 January 2023
<ul style="list-style-type: none"><li>Amendments to MFRS 108, <i>Accounting Policies, Changes in Accounting Estimates and Errors – Definition of Accounting Estimates</i></li></ul>	1 January 2023
<ul style="list-style-type: none"><li>Amendments to MFRS 112, <i>Income Taxes – Deferred Tax related to Assets and Liabilities arising from a Single Transaction</i></li></ul>	1 January 2023
<ul style="list-style-type: none"><li>Amendments to MFRS 10, <i>Consolidated Financial Statements and MFRS 128, Investments in Associates and Joint Ventures – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i></li></ul>	Yet to be determined

The Group will adopt the above except for MFRS 1 and MFRS 17, where applicable when they become effective in the respective financial periods.

The initial application of the above accounting standards, interpretations or amendments are not expected to have any material financial impacts to the current period and prior period financial statements of the Group.

**A2. Seasonality or Cyclicity of Interim Operations**

The Group's performance is affected by the cropping pattern of fresh fruit bunches (“FFB”) which normally reaches its peak in the second half of the year, that will be reflected accordingly in the crude palm oil (“CPO”) and palm kernel (“PK”) production of the Group. The performance is also affected by the prices of CPO and PK which are determined by global supply and demand situation for edible oils and fats.

**A3. Unusual Items Affecting Assets, Liabilities, Equity, Net income or Cash Flows**

There were no items affecting assets, liabilities, equity, net income, or cash flows, which were unusual in nature, size or incidence during the current interim financial period.



---

**Part A – Explanatory Notes Pursuant to Malaysian Financial Reporting Standards (“MFRS”) 134**

---

**A4. Material Changes in Estimates**

There were no changes in the estimates of amounts reported in prior financial years and preceding interim periods, which have a material effect in the current interim financial period.

**A5. Issuances, Cancellations, Repurchases, Resale and Repayments of Debt and Equity Securities**

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities in the current interim financial period

**A6. Dividends Paid**

	Cumulative Quarter (6 Months)	
	Current Year - Period to Date 30/6/2021 RM'000	Preceding Year - Period to Date 30/6/2020 RM'000
Second interim, single tier exempt dividend in respect of the financial year ended 31 December 2020		
- 5 sen per ordinary share, paid on 21 January 2021	13,952	-
<b>Total</b>	<b>13,952</b>	<b>-</b>

**SARAWAK PLANTATION BERHAD**

Registration No. 199701035877 (451377-P)

(Incorporated in Malaysia)

**Part A – Explanatory Notes Pursuant to MFRS 134****A7. Disaggregation of revenue****Individual Quarter (Q2)**

	Oil palm operation		Management / Agronomic services		Total	
	Current Year Quarter 30/6/2021 RM'000	Preceding Year Corresponding Quarter 30/6/2020 RM'000	Current Year Quarter 30/6/2021 RM'000	Preceding Year Corresponding Quarter 30/6/2020 RM'000	Current Year Quarter 30/6/2021 RM'000	Preceding Year Corresponding Quarter 30/6/2020 RM'000
<b>Major products and service lines</b>						
Sales of oil palm products	192,358	97,200	-	-	192,358	97,200
Management/Agronomic services income	-	-	56	73	56	73
	192,358	97,200	56	73	192,414	97,273
<b>Other revenue</b>	-	-	148	149	148	149
<b>Total revenue</b>	192,358	97,200	204	222	192,562	97,422
<b>Major products and service lines</b>						
<b>Geographical markets</b>						
Malaysia	192,358	97,200	56	73	192,414	97,273
<b>Timing and recognition</b>						
At a point in time	192,358	97,200	37	54	192,395	97,254
Over time	-	-	19	19	19	19
	192,358	97,200	56	73	192,414	97,273



**Part A – Explanatory Notes Pursuant to MFRS 134**

**A7. Disaggregation of revenue**

**Cumulative Quarter (6 Months)**

	Oil palm operation		Management / Agronomic services		Total	
	Current Year- Period To Date 30/6/2021 RM'000	Preceding Year- Period To Date 30/6/2020 RM'000	Current Year- Period To Date 30/6/2021 RM'000	Preceding Year- Period To Date 30/6/2020 RM'000	Current Year- Period To Date 30/6/2021 RM'000	Preceding Year- Period To Date 30/6/2020 RM'000
<b>Major products and service lines</b>						
Sales of oil palm products	337,656	195,845	-	-	337,656	195,845
Management/Agronomic services income	-	-	140	167	140	167
	337,656	195,845	140	167	337,796	196,012
<b>Other revenue</b>	-	-	299	291	299	291
<b>Total revenue</b>	337,656	195,845	439	458	338,095	196,303
<b>Major products and service lines</b>						
<b>Geographical markets</b>						
Malaysia	337,656	195,845	140	167	337,796	196,012
<b>Timing and recognition</b>						
At a point in time	337,656	195,845	102	129	337,758	195,974
Over time	-	-	38	38	38	38
	337,656	195,845	140	167	337,796	196,012



**Part A – Explanatory Notes Pursuant to MFRS 134**

---

**A8. Segment Information**

The Group's business segments mainly comprise the following three major business segments:-

- (i) **Investment holding**  
Investment holding company
- (ii) **Oil palm operations**
  - Estate operations (Cultivation of oil palm)
  - Mill operations (processing of fresh fruit bunches)
- (iii) **Management/ marketing/ agronomic services and rental**  
Provision of management/ marketing/ agronomic service and rental of investment properties





**Part A – Explanatory Notes Pursuant to MFRS 134**

**A8. Segment Information (continued)**

**Individual Quarter (Q2)**

	Investment holding	Management/ marketing/ agronomic services and rental	Oil palm operations		Consolidated	
			Estate operations	Mill operations	Total	
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>30/6/2021</b>						
<b>Revenue</b>						
Segment revenue	6,000	524	61,955	178,788	240,743	247,267
Inter-segment	(6,000)	(319)	-	-	(48,386)	(54,705)
External revenue	-	205	61,955	178,788	192,357	192,562
<b>Cost of sales</b>						
Segment cost of sales	-	(407)	(31,071)	(162,818)	(193,889)	(194,296)
Inter-segment	-	20	-	-	48,445	48,465
External cost of sales	-	(387)	(31,071)	(162,818)	(145,444)	(145,831)
<b>Gross (loss)/profit</b>	-	(182)	30,884	15,970	46,913	46,731
Distribution expenses	-	-	(1,393)	(9,353)	(10,746)	(10,746)
<b>Segment (loss)/profit</b>	-	(182)	29,491	6,617	36,167	35,985
Other income including finance income	464	97			645	1,206
Inter-segment	(124)	(3)			(112)	(239)
External other income	340	94			533	967
Other expenses including finance costs	(306)	(64)			3,829	3,459
Inter-segment	5	(16)			(8,037)	(8,048)
External other expenses	(301)	(80)			(4,208)	(4,589)
<b>Operating profit/(loss) before tax</b>	39	(168)			32,492	32,363
Change in fair value of biological assets	-	-			8,290	8,290
<b>Profit/(Loss) before tax</b>	39	(168)			40,782	40,653



**Part A – Explanatory Notes Pursuant to MFRS 134**

**A8. Segment Information (continued)**

**Individual Quarter (Q2)**

	Investment holding	Management/ agronomic services and rental	Oil palm operations		Consolidated	
			Estate operations	Mill operations	Total	
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>30/6/2020</b>						
<b>Revenue</b>						
Segment revenue	4,500	488	34,003	90,539	124,542	129,530
Inter-segment	(4,500)	(266)	-	-	(27,342)	(32,108)
External revenue	-	222	34,003	90,539	97,200	97,422
<b>Cost of sales</b>						
Segment cost of sales	-	(374)	(23,927)	(76,241)	(100,168)	(100,542)
Inter-segment	-	20	-	-	27,349	27,369
External cost of sales	-	(354)	(23,927)	(76,241)	(72,819)	(73,173)
<b>Gross (loss)/profit</b>	-	(132)	10,076	14,298	24,381	24,249
Distribution expenses	-	-	-	(5,463)	(5,463)	(5,463)
<b>Segment (loss)/profit</b>	-	(132)	10,076	8,835	18,918	18,786
Other income including finance income	655	27			584	1,266
Inter-segment	(323)	(44)			(263)	(630)
External other income	332	(17)			321	636
Other expenses including finance costs	(432)	(206)			(5,507)	(6,145)
Inter-segment	(8)	151			353	496
External other expenses	(440)	(55)			(5,154)	(5,649)
<b>Operating profit/(loss) before tax</b>	(108)	(204)			14,085	13,773
Change in fair value of biological assets	-	-			11,882	11,882
<b>Profit/(Loss) before tax</b>	(108)	(204)			25,967	25,655



**Part A – Explanatory Notes Pursuant to MFRS 134**

**A8. Segment Information (continued)**

**Cumulative Quarter (6 Months)**

	Investment holding	Management/ marketing/ agronomic services and rental	Oil palm operations		Consolidated	
			Estate operations	Mill operations	Total	
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>30/6/2021</b>						
<b>Revenue</b>						
Segment revenue	14,500	1,034	111,853	312,650	424,503	440,037
Inter-segment	(14,500)	(595)	-	-	(86,847)	(101,942)
External revenue	-	439	111,853	312,650	337,656	338,095
<b>Cost of sales</b>						
Segment cost of sales	-	(758)	(56,052)	(290,153)	(346,205)	(346,963)
Inter-segment	-	40	-	-	86,919	86,959
External cost of sales	-	(718)	(56,052)	(290,153)	(259,286)	(260,004)
<b>Gross (loss)/profit</b>	-	(279)	55,801	22,497	78,370	78,091
Distribution expenses	-	-	(2,313)	(16,553)	(18,866)	(18,866)
<b>Segment (loss)/profit</b>	-	(279)	53,488	5,944	59,504	59,225
Other income including finance income	969	113			1,470	2,552
Inter-segment	(332)	(9)			(380)	(721)
External other income	637	104			1,090	1,831
Other expenses including finance costs	(578)	(269)			(330)	(1,177)
Inter-segment	10	140			(7,826)	(7,676)
External other expenses	(568)	(129)			(8,156)	(8,853)
<b>Operating profit/(loss) before tax</b>	69	(304)			52,438	52,203
Change in fair value of biological assets	-	-			20,398	20,398
<b>Profit/(Loss) before tax</b>	69	(304)			72,836	72,601



**Part A – Explanatory Notes Pursuant to MFRS 134**

**A8. Segment Information (continued)**

**Cumulative Quarter (6 Months)**

	Investment holding	Management/ marketing/ agronomic services and rental	Oil palm operations		Consolidated	
			Estate operations RM'000	Mill operations RM'000	Total RM'000	RM'000
<b>30/6/2020</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>Revenue</b>						
Segment revenue	4,500	990	64,706	183,206	247,912	253,402
Inter-segment	(4,500)	(532)	-	-	(52,067)	(57,099)
External revenue	-	458	64,706	183,206	195,845	196,303
<b>Cost of sales</b>						
Segment cost of sales	-	(720)	(44,476)	(159,242)	(203,718)	(204,438)
Inter-segment	-	40	-	-	52,076	52,116
External cost of sales	-	(680)	(44,476)	(159,242)	(151,642)	(152,322)
<b>Gross (loss)/profit</b>	-	(222)	20,230	23,964	44,203	43,981
Distribution expenses	-	-	-	(10,849)	(10,849)	(10,849)
<b>Segment (loss)/profit</b>	-	(222)	20,230	13,115	33,354	33,132
Other income including finance income	1,405	51			1,269	2,725
Inter-segment	(718)	(46)			(535)	(1,299)
External other income	687	5			734	1,426
Other expenses including finance costs	(758)	(446)			(10,508)	(11,712)
Inter-segment	20	326			716	1,062
External other expenses	(738)	(120)			(9,792)	(10,650)
<b>Operating profit/(loss) before tax</b>	(51)	(337)			24,296	23,908
Change in fair value of biological assets	-	-			10,113	10,113
<b>Profit/(Loss) before tax</b>	(51)	(337)			34,409	34,021



---

**Part A – Explanatory Notes Pursuant to MFRS 134**

---

**A8. Segment Information (continued)**  
**Segment assets and liabilities**

	<b>As At End Of Current Financial Period</b>
	<b>30/06/2021</b>
	<b>RM'000</b>
<b>Segment assets:</b>	
Investment holding	418,547
Oil palm operations	791,431
Management services/Rental	21,923
Others	7
	<hr/> 1,231,908
Elimination	(328,275)
	<hr/>
<b>Total assets</b>	<b>903,633</b>
	<hr/>
<b>Segment liabilities:</b>	
Investment holding	23,343
Oil palm operations	301,986
Management services/Rental	10,247
Others	3
	<hr/> 335,579
Elimination	(46,481)
	<hr/>
<b>Total liabilities</b>	<b>289,098</b>
	<hr/>

**A9. Impairment of Assets**

There was neither impairment loss nor reversal of such impairment loss recognised during the current financial period.

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

There were no material events subsequent to the end of the current interim financial period that have not been reflected in the financial statements for the current interim financial period.

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

As at 30 June 2021, there were no changes in the composition of the Group arising from business combinations, acquisition or disposal of subsidiary companies and long-term investments, restructurings and discontinued operations.



---

**Part A – Explanatory Notes Pursuant to MFRS 134**

---

**A12. Changes in Contingent Liabilities and Contingent Assets**

As at 30 June 2021, there were no material contingent liabilities or contingent assets, which upon being enforced might have a material impact on the financial position or business of the Group, except as disclosed below:

	<b>At 30/6/2021</b>
	<b>RM'000</b>
As at that date, the Company has contingent liabilities as follows:	
Corporate guarantees for banking facilities granted to a subsidiary	230,000

**A13. Capital Expenditure Commitments**

As at 30 June 2021, there were no material capital commitments for capital expenditure, contracted for or known to be contracted for by the Group which might have a material impact on the financial position or business of the Group, except as disclosed below:

	<b>At 30/6/2021</b>
	<b>RM'000</b>
<b>Contracted but not provided for</b>	
Property, plant and equipment	1,677

**A14. Unfulfilled Contract Obligation**

As at 30 June 2021, unfulfilled contract obligation of the Group is as disclosed below:

	<b>At 30/6/2021</b>
	<b>RM'000</b>
Sale Contracts	9,546

**Part A – Explanatory Notes Pursuant to MFRS 134****A15. Significant Related Party Transactions**

The significant related party transactions during the financial period as set out below represent significant transactions with companies having common directorship or in which certain Directors or person connected to a Director have interests.

	<b>Cumulative Quarter (6 Months)</b>	<b>Preceding Year - Period To Date</b>
	<b>Current Year - Period To Date 30/6/2021 RM'000</b>	<b>30/6/2020 RM'000</b>
<b>Purchase of goods and/or services :</b>		
a. Danawa Resources Sdn. Bhd.		
- Rental and annual support for satellite broadband services	94	99
b. Intuitive Systems Sdn. Bhd.		
- Software support, customisation, maintenance fee	375	299
- Purchase of assets	121	-
c. KUB Sepadu Sdn. Bhd.		
- Purchase of fresh fruit bunches	3,993	8,195
d. Stonehead Sdn. Bhd.		
- Purchase of materials	82	-
e. Butrasemari Sdn. Bhd.		
- Purchase of fresh fruit bunches	741	683
f. Ironhead Sdn. Bhd.		
- Purchase of equipment	492	332
- Services of equipment	-	17
g. Lik Shen Sawmill Sdn. Bhd.		
- Purchase of materials	69	25
h. Mega Bumimas Sdn. Bhd.		
- Purchase of fresh fruit bunches	692	661
i. Ta Ann Pelita Silas Plantation Sdn Bhd		
- Purchase of fresh fruit bunches	541	561
j. Sebbubu Sdn. Bhd.		
- Purchase of fresh fruit bunches	493	273
k. PSS Oil Mill Sdn. Bhd.		
- Purchase of fresh fruit bunches	2,215	2,043
l. Eagle Forest Sdn. Bhd.		
- Rental of office space	9	8



**Part A – Explanatory Notes Pursuant to MFRS 134**

**A15. Significant Related Party Transactions (continued)**

	<b>Cumulative Quarter (6 Months)</b>	<b>Preceding Year - Period To Date</b>
	<b>Current Year - Period To Date 30/6/2021 RM'000</b>	<b>30/6/2020 RM'000</b>
<b>Purchase of goods and/or services (continued):</b>		
m. Key Ta Trading Sdn. Bhd.		
- Purchase of spare parts, lubricants and fertilisers	851	1,218
n. Key Jaya Trading Sdn. Bhd.		
- Purchase of diesel	1,808	1,438
o. Acosafe Sdn Bhd		
- Insurance premium	466	421
p. Ta Ann Plywood Sdn. Bhd.		
- Field maintenance work and rental of machineries	57	93
- Purchase of seedlings	-	60
q. Key Group Sdn. Bhd.		
- Purchase of equipments	-	163
r. Ta Ann Pelita Igan Plantations Sdn. Bhd.		
- Transportation of fresh fruit bunches	-	1
s. Ladang Selezu Sdn. Bhd.		
- Purchase of fresh fruit bunches	563	-
<b>Sales and/or provision of services :</b>		
a. Manis Oil Sdn. Bhd.		
- Sale of fresh fruit bunches	15,314	6,583
b. TBS Oil Mill Sdn. Bhd.		
- Sale of fresh fruit bunches	6,776	3,071
c. TABM Sdn Bhd		
- Sale of palm kernel shell	516	146
d. Ta Ann Plywood Sdn. Bhd.		
- Sales of seedlings	390	-
- Sales of oil palm seeds	54	-
- Agronomics service fee income	8	2
e. Ta Ann Pelita Ngemah Sdn. Bhd.		
- Sales of seedlings	65	-





**Part A – Explanatory Notes Pursuant to MFRS 134**

**A15. Significant Related Party Transactions (continued)**

	Cumulative Quarter (6 Months)	
	Current Year - Period To Date 30/6/2021 RM'000	Preceding Year - Period To Date 30/6/2020 RM'000
<b>Sales and/or provision of services (continued) :</b>		
f. PSS Oil Mill Sdn. Bhd.		
- Sale of fresh fruit bunches	631	-
g. Igan Oil Mill Sdn. Bhd.		
- Sale of fresh fruit bunches	3,225	-

The Directors are of the opinion that all the transactions above have been entered into in the normal course of business and they are effected on terms not materially different from those obtainable in transactions with unrelated parties.

**A16. Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income Disclosures**

	Individual Quarter (Q2)		Cumulative Quarter (6 Months)	
	Current Year Quarter 30/6/2021 RM'000	Preceding Year Corresponding Quarter 30/6/2020 RM'000	Current Year - Period To Date 30/6/2021 RM'000	Preceding Year - Period To Date 30/6/2020 RM'000
<b>Profit before tax is arrived at after charging:</b>				
Depreciation of property, plant and equipment	3,844	3,932	8,364	7,565
Depreciation of right -of- use assets	371	104	727	609
Depreciation of bearer plants	6,084	4,767	10,071	7,905
Depreciation of investment properties	64	41	127	83
Property, plant and equipment written off	150	24	186	228
Inventories written off	8	-	8	-
Finance costs	216	571	516	1,164
<b>Profit before tax is arrived at after crediting:</b>				
Change in fair value of biological assets	8,290	11,882	20,398	10,113
Gain on disposal of property, plant and equipment	-	-	-	115
Other income	467	105	923	379
Finance income	500	531	908	1,047

Other items not applicable to the Group are foreign exchange gain or loss and gain or loss on derivatives.



---

**Part B – Explanatory Notes Pursuant to Part A of Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”)**

---

**B1. Review of Performance**

**Quarter 2, 2021 vs Quarter 2, 2020**

The Group recorded revenue of RM192.6 million in the current interim quarter ended 30 June 2021 compared with RM97.4 million reported in the corresponding period of the preceding year. The increase in revenue was due to the effect of higher realised average selling prices and sales volume of CPO and PK during the current interim quarter.

The Group's operating profit before tax was RM32.4 million for the current interim quarter compared to RM13.8 million for the corresponding period of the preceding year. The increase in operating profit was principally attributable to the increase in revenue despite higher production cost and operating cost.

The Group recorded a profit before tax of RM40.7 million for the current interim quarter, as compared to RM25.7 million in the corresponding period of the preceding year. This was in line with the increase in operating profit coupled with gain arising from changes in fair value of biological assets of RM8.3 million for the current interim quarter.

The performance of the respective major business segments of the Group are as follows:

**Oil palm operations**

The oil palm operations comprise estate and mill operations. During the current interim quarter, estate operations recorded a revenue and segment profit of RM62.0 million and RM29.5 million respectively, whereas mill operations recorded a revenue and segment profit of RM178.8 million and RM6.6 million respectively.

For the current interim quarter, the oil palm operations segment contributed 99.9% of the Group revenue of RM192.6 million.

Revenue of the oil palm operations increased by RM95.2 million to RM192.4 million in the current interim quarter compared with RM97.2 million reported in the corresponding period of the preceding year. The increase was principally attributable to the effect of higher realised average selling prices of CPO and PK by 80.9% and 98.3% respectively during the current interim quarter.

In addition, sales volume of CPO and PK increased by approximately 3.5% and 6.1% respectively for the current interim quarter.

The operating profit before tax for the oil palm operations (after deducting administrative and finance cost) was RM32.5 million for the current quarter as compared to operating profit before tax of RM14.1 million for the corresponding period of the preceding year. The increase in operating profit before tax was mainly due to the increase in revenue despite higher production cost and operating cost.

**Other segments**

Other segments' results for the current financial period are insignificant to the Group.



---

**Part B – Explanatory Notes Pursuant to Part A of Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad**

---

**B1. Review of Performance (continued)**

**Six Months ended 30 June 2021 vs Six Months ended 30 June 2020**

The Group recorded revenue of RM338.1 million in the current financial period ended 30 June 2021 compared with RM196.3 million reported in the corresponding period of the preceding year.

The Group's operating profit before tax was RM52.2 million for the current financial period compared to operating profit before tax of RM23.9 million for the corresponding period of the preceding year. The increase in operating profit was principally due to the effect of higher realised average selling price and sales volume of CPO and PK during the current financial period.

The Group recorded a profit before tax of RM72.6 million for the current financial period, as compared to a profit before tax of RM34.0 million in the corresponding period of the preceding year in line with the increase in operating profit and gain arising from changes in fair value of biological assets of RM20.4 million for the current financial period.

The performance of the respective major business segments of the Group are as follows:

Oil palm operations

The oil palm operations comprise estate and mill operations. During the current financial period, estate operations recorded a revenue and segment profit of RM111.9 million and RM53.5 million respectively, whereas mill operations recorded a revenue and segment profit of RM312.7 million and RM5.9 million respectively.

For the current financial period, the oil palm operations segment contributed 99.9% of the Group revenue of RM338.1 million.

Revenue of the oil palm operations increased by RM141.9 million to RM337.7 million in the current financial period compared with RM195.8 million reported in the corresponding period of the preceding year. The increase was principally attributed to the effect of higher realised average selling price and sales volume of CPO and PK during the current financial period.

Average selling prices of CPO and PK had increased approximately by 62.8% and 72.0%. In addition, sales volumes of CPO and PK had increased by approximately 1.9% and 1.3% respectively for the current financial period.

The operating profit before tax for the oil palm operations (after deducting administrative and finance cost) was RM52.4 million for the current financial period as compared to operating profit before tax of RM24.3 million for the corresponding period of the preceding year. The increase in operating profit before tax was in line with the increase in revenue.

Other segments

Other segments' results for the current financial period are insignificant to the Group.



---

**Part B – Explanatory Notes Pursuant to Part A of Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad**

---

**B2. Material Changes in Profit Before Tax for the Current Quarter as compared with the Immediate Preceding Quarter**

For the quarter under review, the Group recorded an operating profit before tax of RM32.4 million for the current quarter compared with an operating profit before tax of RM19.8 million in the preceding quarter, mainly due to the effect of higher sales volume of CPO and PK by 15.8% and 23.0% respectively and higher realised average selling prices of CPO and PK by 10.5% and 4.8% respectively.

The Group recorded a profit before tax of RM40.7 million for the current quarter as compared to RM31.9 million in the preceding quarter principally due to increase in revenue despite higher production cost and operating cost.

**B3. Prospects for the Current Financial Year**

Despite the ongoing COVID-19 pandemic for over a year, the Group's operation is not severely affected. The employees and workers comply with the standard operating procedures at all times. Production is maintained at reasonable level despite labour shortage.

CPO price rebound since the end of June 2021 due to tight supply and it is anticipated that the current price will likely maintain for the remainder of the year.

The Group continues to take measures to minimise COVID-19 risks in order to keep its work force safe and to ensure sustainable operations. Most of the Group's employees and workers will have completed two doses of the vaccination by the end of August 2021.

With the peak crop season coming around the corner, barring any unforeseen circumstances and subject to the sustainability of the current CPO price and successful containment of COVID-19 pandemic, the Board of Directors anticipates a satisfactory financial performance for the financial year 2021.

**B4. Profit Forecast or Profit Guarantee**

Not applicable

**Part B – Explanatory Notes Pursuant to Part A of Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad****B5. Taxation**

	Individual Quarter (Q2)		Cumulative Quarter (6 Months)	
	Current Year Quarter 30/6/2021 RM'000	Preceding Year Corresponding Quarter 30/6/2020 RM'000	Current Year - Period To Date 30/6/2021 RM'000	Preceding Year - Period To Date 30/6/2020 RM'000
Current tax expense	9,932	3,258	15,084	5,450
Deferred tax expenses	1,227	3,000	4,167	3,192
	<u>11,159</u>	<u>6,258</u>	<u>19,251</u>	<u>8,642</u>

The Group's effective tax rate for the financial period ended 30 June 2021 is higher than the statutory tax rate principally due to non deductible expenditure.

**B6. Other Investments**

There was no material purchase or disposal of quoted securities for the current financial period.

The investments as at 30 June 2021 are as follows:

	<b>At 30/6/2021 RM'000</b>
<u>Current</u>	
Deposits with original maturities exceeding three months	<u>47,975</u>

**B7. Loans and Borrowings - Secured**

	<b>At 30/6/2021 RM'000</b>
<u>Non-current</u>	
Term Loan (Term Financing -i)	18,914
Hire purchase facility	3,162
Hire purchase facility (Islamic)	16
	<u>22,092</u>
<u>Current</u>	
Term Loan (Term Financing -i)	47,000
Hire purchase facility	2,640
Hire purchase facility (Islamic)	686
	<u>50,326</u>
Total loans and borrowings	<u>72,418</u>



---

**Part B – Explanatory Notes Pursuant to Part A of Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad**

---

**B7. Loans and Borrowings - Secured (continued)**

**Revolving Credit**

This revolving credit facility of RM40 million is secured by way of the Company's corporate guarantee and legal charge over certain land and buildings of a subsidiary.

The effective interest rate of revolving credit was 3.65% per annum.

**Revolving Credit (Revolving Credits –i)**

The revolving credit facility of RM30 million is an Islamic facility under Bai' Inah contract, is secured by way of legal charge over certain land and buildings of a subsidiary and a corporate guarantee from the Company.

The Revolving Credit – *i* bears profit rate of 12% per annum, which is equivalent to effective profit rate of 0.60% per annum above the Bank's *i*-cost of funds.

**Term Loan (Term Financing –i)**

The term loan facility of RM150 million is an Islamic facility under Bai' Inah contract, is secured by way of legal charge over certain land and buildings of a subsidiary and a corporate guarantee from the Company. The loan is for a tenure of 8 years from the date of first drawdown in November 2014 and is repayable by 16 quarterly installments commencing 51th month after date of first drawdown of TF-*i*.

The Term Financing –*i*, bears profit rate of 12% per annum, which is equivalent to effective profit rate of 0.75% per annum above the Bank's *i*-cost of funds.

**Hire purchase facilities**

The hire purchase facilities are secured on property, plant and equipment under the hire purchase.

Hire purchase facility and Hire purchase facility (Islamic) carry interest/profit rates ranged between 4.85% - 5.22% per annum.

The above borrowings are denominated in Ringgit Malaysia.

**B8. Corporate Proposals**

**Status of Corporate Proposals Announced**

There was no corporate proposal being announced during the current interim financial period.

**B9. Gains/Losses from Fair Value Changes of Financial Liabilities**

There were no gains/losses arising from fair value changes of financial liabilities during the current interim financial period.



---

**Part B – Explanatory Notes Pursuant to Part A of Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad**

---

**B10. Changes in Material Litigation**

As at 20 August 2021 (*being the latest practicable date which is not earlier than 7 days from the date of the issue of this quarterly report*), there were no changes to the status of material litigation or arbitration in which the Company and/or any of its subsidiaries were involved either as plaintiff or defendant which has a material effect on the Group's financial position except as disclosed below:

- (a) On 13 July 2016, the Company and SPAD were served with legal proceedings. Amongst other things, the Plaintiffs sought a declaration to the effect that they have acquired native customary rights and/or are the customary owners over land situated at/around all of the Kampung Melugu Sri Aman.

The Company and SPAD had on 20 July 2016 entered appearance. On 10 August 2016, an application to strike out the Plaintiffs' Writ and Statement of Claim was filed and served the Plaintiffs. On 17 October 2016, the Court dismissed SPAD's application to strike out the Plaintiff's Statement of Claim. SPAD filed its appeal against the Court's said decision on 9 November 2016.

On 14 July 2017, the Court Appeal dismissed the Company and SPAD's appeal with costs in the cause.

On 18 July 2017, the parties informed the Court of the verdict of the appeal hearing. The Company and SPAD also informed the Court of their intention to amend the 'Defence of the 1<sup>st</sup> and 2<sup>nd</sup> Defendants'.

The Court fixed 18 August 2017 as the next mention date to monitor the progress of the application for amendment of the Defence of the 1<sup>st</sup> and 2<sup>nd</sup> Defendants.

On 28 August 2017, the Court had allowed the 1<sup>st</sup> and 2<sup>nd</sup> Defendants' application for amendment of the Defence. The Court on 20 September 2017 had given directions for the parties to file the bundle of documents and documents pertinent to the trial. The Court fixed the case for trial from 21 May 2018 to 25 May 2018.

The Court gave its decision on 16 July 2018 as follows:-

1. The Plaintiffs' action against the 1<sup>st</sup>, 2<sup>nd</sup>, 3<sup>rd</sup> and 4<sup>th</sup> Defendants is dismissed.
2. Costs of RM40,000.00 is awarded to the 1<sup>st</sup> & 2<sup>nd</sup> Defendants and RM40,000.00 to the 3<sup>rd</sup> and 4<sup>th</sup> Defendants, all subject to payment of Allocatur fees.

On 3 August 2018, the Plaintiffs filed their appeal against the whole of the Court's decision delivered on 16 July 2018.

At the last hearing date fixed on 21 February 2020, the Court of Appeal adjourned the matter to be heard on 15 September 2020.

Since 21 February 2020, the case came up for Case Management on 15 July 2020, 6 August 2020, 6 October 2020, 16 February 2021, 7 July 2021 and 24 August 2021.

On 24 August 2021, the Court of Appeal fixed another case management on 13 October 2021 for the Appellants to update on the decision of the TR Ramba case at the Federal Court.

The Directors, in consultation with the Company's and SPAD's advocates, are of the opinion that the Company and SPAD have strong merits in the case.



---

**Part B – Explanatory Notes Pursuant to Part A of Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad**

---

**B11. Dividend Declared**

On 20 May 2021, the Board of Directors had declared a first interim, single tier dividend of 5 sen per share, totalling approximately RM14 million, in respect of the financial year ending 31 December 2021, paid to shareholders on 8 July 2021.

**B12. Earnings per Share**

	Individual Quarter (Q2)		Cumulative Quarter (6 Months)	
	Current Year Quarter 30/6/2021	Preceding Year Corresponding Quarter 30/6/2020	Current Year - Period To Date 30/6/2021	Preceding Year - Period To Date 30/6/2020
Profit attributable to Owners of the Company (RM'000)	29,385	19,392	53,138	25,210
Weighted average number of ordinary shares in issue (unit)	279,032	279,032	279,032	279,032
Basic earnings per share (sen)	10.53	6.95	19.04	9.03
Diluted earnings per share (sen)	N/A	N/A	N/A	N/A

***Basic earnings per share***

The calculation of basic earnings per share for the interim quarter and financial year is based on the profit attributable to owners of the Company and on the weighted average number of ordinary shares in issue less the weighted average number of treasury shares held by the Company.

***Diluted earnings per share***

The diluted earnings per share for the interim quarter and financial year were not computed as the Company does not have any potentially dilutive ordinary shares as at 30 June 2021.

**B13. Auditors' Report on Preceding Annual Financial Statements**

The auditors' report on the financial statements for the financial year ended 31 December 2020 was unqualified.

**B14. Authorised for Issue**

The condensed consolidated interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Board on 27 August 2021.

*By Order of the Board*

Company Secretary  
Kuching

27 August 2021