

SENTORIA GROUP BERHAD (Company No : 463344-K)
QUARTERLY REPORT ON CONSOLIDATED RESULTS
FINANCIAL QUARTER ENDED 31 DECEMBER 2019
CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	UNAUDITED CURRENT YEAR QUARTER 31/12/2019 RM'000	UNAUDITED PRECEDING YEAR QUARTER 31/12/2018 RM'000	UNAUDITED CURRENT YEAR 31/12/2019 RM'000	UNAUDITED PRECEDING YEAR 31/12/2018 RM'000
Revenue	21,550	-	239,055	-
Cost of sales	(14,566)	-	(190,397)	-
Gross profit	6,984	-	48,658	-
Other income	54	-	2,027	-
Distribution expenses	114	-	(1,971)	-
Administration expenses	(12,575)	-	(69,774)	-
Finance costs	(3,127)	-	(12,958)	-
Loss before tax	(8,550)	-	(34,018)	-
Taxation	(746)	-	(17,303)	-
Net loss for the financial period	(9,296)	-	(51,321)	-
Items that will not be reclassified subsequently to profit or loss				
Revaluation of land and buildings	-	-	7,037	-
Deferred tax relating to revaluation of land and building	-	-	207	-
Change in tax rate	-	-	(1,782)	-
Other comprehensive income for the financial period	-	-	5,462	-
Total comprehensive loss for the financial period	(9,296)	-	(45,859)	-
Net loss for the financial period attributable to:				
Owners of the Company	(9,226)	-	(50,960)	-
Non-controlling interests	(70)	-	(361)	-
	(9,296)	-	(51,321)	-
Total comprehensive loss attributable to:				
Owners of the Company	(9,226)	-	(45,498)	-
Non-controlling interests	(70)	-	(361)	-
	(9,296)	-	(45,859)	-
Loss per share attributable to owners of the Company:				
Basic (sen)	(1.66)	-	(9.14)	-
Diluted (sen)	(1.66)	-	(9.14)	-

As announced on 24 December 2019, the financial year end of the Group has been changed from 30 September 2019 to 31 March 2020. As such, there will be no comparative financial information available for the preceding year corresponding periods.

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 September 2018 and the accompanying explanatory notes attached to the interim financial report.

SENTORIA GROUP BERHAD (Company No : 463344-K)
QUARTERLY REPORT ON CONSOLIDATED RESULTS
FINANCIAL QUARTER ENDED 31 DECEMBER 2019
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	UNAUDITED AS AT END OF CURRENT YEAR TO-DATE 31/12/2019 RM'000	AUDITED AS AT PRECEDING YEAR ENDED 30/09/2018 RM'000 (Restated)	AUDITED AS AT PRECEDING YEAR ENDED 01/10/2017 RM'000 (Restated)
Non-Current Assets			
Property, plant and equipment	475,056	512,966	419,245
Biological assets	2,285	3,711	3,657
Inventories	117,463	39,398	22,972
Investment properties	46,813	61,805	38,155
Deferred tax assets	46,717	60,667	50,361
Fixed deposits with licensed banks	4,567	10,242	7,005
Investment in short term funds	-	7,990	7,524
Trade and other receivables	6,489	-	-
Goodwill on consolidation	3	3	3
Total Non-Current Assets	699,393	696,782	548,922
Current Assets			
Inventories	263,111	222,858	186,766
Contract assets	37,637	85,640	104,877
Trade and other receivables	173,709	220,090	133,284
Amount due from holding company	-	455	3,179
Tax recoverable	1,516	1,255	4
Fixed deposits with a licensed bank	4,072	-	-
Investment in short term funds	-	-	8,000
Cash and bank balances	12,950	10,884	38,038
Total Current Assets	492,995	541,182	474,148
Total Assets	1,192,388	1,237,964	1,023,070
Equity and Liabilities			
Share capital	161,778	161,771	152,566
Treasury shares	(5,962)	(5,883)	(862)
Revaluation reserve	75,949	70,614	66,175
Warrant reserve	51,467	51,467	-
Retained earnings	200,838	251,671	228,589
	484,070	529,640	446,468
Non-controlling interests	590	951	953
Total Equity	484,660	530,591	447,421
Non-Current Liabilities			
Contract liabilities	665	-	-
Deferred tax liabilities	5,434	4,517	4,107
Borrowings (secured)	245,512	254,663	222,483
Total Non-Current Liabilities	251,611	259,180	226,590
Current Liabilities			
Trade and other payables	242,316	246,505	178,944
Contract liabilities	14,698	7,703	-
Tax payable	3,789	2,256	3,927
Borrowings (secured)	195,314	191,729	166,188
Total Current Liabilities	456,117	448,193	349,059
Total Liabilities	707,728	707,373	575,649
Total Equity and Liabilities	1,192,388	1,237,964	1,023,070
Net assets per share (RM)	0.87	0.95	0.89

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 30 September 2018 and the accompanying explanatory notes attached to the interim financial statements.

SENTORIA GROUP BERHAD (Company No : 463344-K)
QUARTERLY REPORT ON CONSOLIDATED RESULTS
FINANCIAL QUARTER ENDED 31 DECEMBER 2019
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	← Attributable to owners of the Company →					Total RM'000	Non-Controlling Interests RM'000	Total Equity RM'000	
	Share Capital RM'000	Distributable Treasury Shares RM'000	← Non-distributable → Share Premium RM'000	Revaluation Reserve RM'000	Warrant Reserve RM'000				Distributable Retained Earnings RM'000
Unaudited									
Financial quarter ended 31 December 2018									
As at 1 October 2017	-	-	-	-	-	-	-	-	
Total comprehensive income	-	-	-	-	-	-	-	-	
As at 31 December 2018	-	-	-	-	-	-	-	-	
Unaudited									
Financial quarter ended 31 December 2019									
As at 1 October 2018	161,771	(5,883)	-	70,614	51,467	257,234	535,203	951	536,154
Effects of adopting MFRS	-	-	-	-	-	(5,563)	(5,563)	-	(5,563)
As at 1 October 2018 (restated)	161,771	(5,883)	-	70,614	51,467	251,671	529,640	951	530,591
Revaluation of property, plant and equipment, net of tax	-	-	-	5,462	-	-	5,462	-	5,462
Crystallisation of revaluation reserve	-	-	-	(127)	-	127	-	-	-
Net profit for the financial period	-	-	-	-	-	(50,960)	(50,960)	(361)	(51,321)
Total comprehensive income	-	-	-	5,335	-	(50,833)	(45,498)	(361)	(45,859)
Transactions with owners									
Exercise of Warrants-A	7	-	-	-	-	-	7	-	7
Own shares bought	-	(79)	-	-	-	-	(79)	-	(79)
Total transactions with owners	7	(79)	-	-	-	-	(72)	-	(72)
As at 31 December 2019	161,778	(5,962)	-	75,949	51,467	200,838	484,070	590	484,660

As announced on 24 December 2019, the financial year end of the Group has been changed from 30 September 2019 to 31 March 2020. As such, there will be no comparative financial information available for the preceding year corresponding periods.

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 30 September 2018 and the accompanying explanatory notes attached to the interim financial statements.

SENTORIA GROUP BERHAD (Company No : 463344-K)
QUARTERLY REPORT ON CONSOLIDATED RESULTS
FINANCIAL QUARTER ENDED 31 DECEMBER 2019
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	UNAUDITED CURRENT YEAR 31/12/2019 RM'000	AUDITED PRECEDING YEAR 31/12/2018 RM'000
Operating Activities		
Profit before tax	(34,018)	-
Adjustments for :		
Amortisation and depreciation	18,049	-
Bad debts written off	243	-
Biological assets written off	1,585	-
Gain on disposal of property, plant and equipment	(218)	-
Interest and commission expenses	12,958	-
Interest income	(730)	-
Impairment loss on receivables	1,464	-
Impairment loss on investment properties	4,254	-
Inventories written off	639	-
Property, plant and equipment written off	112	-
Fair value gain on revaluation of investment properties	(803)	-
Loss on revaluation of property, plant and equipment	500	-
Operating profit before changes in working capital	4,035	-
Inventories	(99,523)	-
Contract assets	55,663	-
Receivables	72,773	-
Payables	25,249	-
Cash generated from operations	58,197	-
Interest and commission expenses paid	(32,395)	-
Interest income received	730	-
Tax paid	(3,404)	-
Tax refund	1,263	-
Net cash from operating activities	24,391	-
Investing Activities		
Net movement in fixed deposits with licensed banks	5,675	-
Net movement in short term funds	7,990	-
Purchase of biological assets	(1,264)	-
Purchase of property, plant and equipment	(20,849)	-
Proceeds from disposal of property, plant and equipment	210	-
Costs incurred on self-constructed investment properties	(2,320)	-
Net cash used in investing activities	(10,558)	-
Financing Activities		
Proceeds from issuance of Warrants-A	7	-
Own shares bought	(79)	-
Repayment of finance lease liabilities	(2,423)	-
Repayment of borrowings	(138,624)	-
Drawdown of borrowings	135,819	-
Net cash used in financing activities	(5,300)	-
Net increase in cash and cash equivalents	8,533	-
Cash and cash equivalents at beginning of financial year	(33,208)	-
Cash and cash equivalents at end of financial period	(24,675)	-
Cash and cash equivalents at the end of the financial period comprise the following:		
Cash and bank balances	12,950	-
Fixed deposit with licensed banks	4,072	-
Bank overdrafts	(41,697)	-
	(24,675)	-

As announced on 24 December 2019, the financial year end of the Group has been changed from 30 September 2019 to 31 March 2020. As such, there will be no comparative financial information available for the preceding year corresponding periods.

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 30 September 2018 and the accompanying explanatory notes attached to the interim financial statements.

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL
QUARTER ENDED 31 DECEMBER 2019

NOTES TO THE FINANCIAL STATEMENTS

A1 Explanation notes pursuant to Malaysian Financial Reporting Standard (“MFRS”) 134, Interim Financial Reporting

The interim financial report is unaudited and is prepared in accordance with MFRS 134, Interim Financial Reporting and Paragraph 9.22 of Bursa Malaysia Securities Berhad’s Main Market Listing Requirements.

The interim financial statements should be read in conjunction with the Audited Financial Statements for the financial year ended 30 September 2018 and these explanatory notes.

These explanatory notes 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 September 2018.

The accounting policies and methods of computation adopted by the Group in the interim financial statements are consistent with those adopted in the Audited Financial Statements for the financial year ended 30 September 2018 except for the changes in accounting policies and presentation resulting from the adoption of the MFRS Framework by the Group with effect from 1 October 2018.

This is the Group’s first interim financial statements prepared in accordance with MFRSs and MFRS 1 First-time Adoption of Malaysian Financial Reporting Standards, retrospective adjustments have been made on the comparative financial information other than those exempted under MFRS 1. The interim financial statements of the Group prior to 1 October 2018 were prepared in accordance with Financial Reporting Standards.

The Group has not adopted the following MFRSs, Amendments to MFRSs and Interpretation issued by the Malaysian Accounting Standards Board (“MASB”):

MFRS, Amendments to MFRSs and IC Interpretation effective 1 January 2019

MFRS 16	Leases
Amendments to MFRS 9*	Prepayment Features with Negative Compensation
Amendments to MFRS 119	Plan Amendment, Curtailment or Settlement
Amendments to MFRS 128*	Long-term Interests in Associates and Joint Ventures
IC Interpretation 23*	Uncertainty over Income Tax Treatments
Annual Improvements to MFRS Standards 2015 – 2017 Cycle*	

Amendments to MFRSs and Amendments to References to the Conceptual Framework in MFRSs effective 1 January 2020

Amendments to MFRS 3	Definition of a Business
Amendments to MFRS 101 and MFRS 108	Definition of Material
Amendments to References to the Conceptual Framework in MFRS Standards (MFRSs 2, 3, 6, 14, 101, 108, 134, 138, 138 and IC Interpretation 12, 19, 20, 2, 132)	

MFRS effective 1 January 2021

MFRS 17*	Insurance Contracts
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NOTES TO THE FINANCIAL STATEMENTS

Amendments to MFRSs - effective date to be announced by MASB

Amendments to MFRS 10* and 128*	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture
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* Not applicable to the Group's existing operations

The initial application of the above MFRSs, Amendments to MFRSs and Interpretation are not expected to have any significant financial impact to the Group, except for:

MFRS 16 Leases

MFRS 16 replaces MFRS 117 *Leases*. MFRS 16 eliminates the distinction between finance and operating leases for lease. As off-balance sheet leases will longer be allowed except for some limited practical exemptions, all leases will be brought onto the statement of financial position “(SOFP)” by recognising a “right-of-use” asset and a lease liability. In other words, for a lessee that has material operating leases, the assets and liabilities reported on its SOFP are expected to be different compared with the current position.

MFRS 16 also:

- Changes the definition of a lease;
- Sets requirements on how to account for the asset and liability, including complexities such as non-lease elements, variable lease payments and option periods;
- Changes the accounting for sale and leaseback arrangements;
- Largely retains MFRS 117's approach to lessor accounting; and
- Introduces new disclosure requirements.

The adoption of MFRS 16 will result in a change in accounting policy.

A2 Auditors' report on preceding annual financial statements

The auditors' report on the audited financial statements for the financial year ended 30 September 2018 was not subject to any qualification.

A3 Seasonality or cyclicity of operations

The operations of the property development segment were not subjected to seasonal or cyclical factors. As for the leisure and hospitality segment, its operations normally peak during major festivities, and public and school holiday seasons.

A4 Unusual items due to their nature, size or incidence

Saved as disclosed, there were no unusual items affecting assets, liabilities, equity, net income or cash flows for the current financial quarter.

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL QUARTER ENDED 31 DECEMBER 2019

NOTES TO THE FINANCIAL STATEMENTS

A5 Changes in estimates

Saved as disclosed, there were no changes in estimates of amounts reported in a prior financial quarter of the current financial year or a prior financial year, which have a material impact on the current financial period.

A6 Changes in debt and equity securities

During the current financial period, the Company bought 185,000 of its own ordinary shares from the open market at an average price of 42.2 sen per share. The total consideration paid for the purchased shares including transaction costs amounting to RM78,089 was financed by internally generated funds. These purchased shares were dealt with as treasury shares in accordance with Section 127 of the Companies Act 2016.

Other than the above, there were no issuances, cancellations, repurchases, resales and repayments of debt and equity securities during the current financial year to-date.

As at 20 February 2020, out of the Company's total 567,277,991 issued ordinary shares, 9,596,900 are held as treasury shares by the Company.

A7 Dividends paid

No dividends were paid by the Company during the current financial period.

A8 Segmental information

The Group has identified property development, leisure and hospitality and others as operating segments. These segments are monitored and strategic decisions are made on the basis of adjusted segment results.

Segment results for the current financial period were as follows:

	Property Development RM'000	Leisure & Hospitality RM'000	Others RM'000	Elimination/ Adjustments RM'000	Consolidated RM'000
Revenue					
External	183,694	55,361	-	-	239,055
Inter-segment	-	663	1,000	(1,663)	-
	183,694	56,024	1,000	(1,663)	239,055
Results					
Segment profit/(loss)	3,011	(19,094)	6,539	(12,246)	(21,790)
Finance income	706	2	22	-	730
Finance costs	(6,668)	(5,447)	(843)	-	(12,958)
(Loss)/profit before taxation	(2,951)	(24,539)	5,718	(12,246)	(34,018)
Taxation	(752)	(15,801)	(750)	-	(17,303)
Net (loss)/profit for the financial period	(3,703)	(40,340)	4,968	(12,246)	(51,321)

The Group's business is operated entirely within Malaysia and as such, no segment information based on geographical location is presented.

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL
QUARTER ENDED 31 DECEMBER 2019

NOTES TO THE FINANCIAL STATEMENTS

A9 Material events subsequent to the end of the current financial quarter

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

A10 Changes in the composition of the Group

There were no changes in the composition of the Group during the current financial quarter.

A11 Contingent assets and contingent liabilities

There were no material changes to the contingent assets and contingent liabilities of the Group since the end of the prior financial year.

A12 Capital commitments

The Group's capital commitments at the end of the current financial quarter were as follows:

	RM'000
Authorised and contracted for	<u>42,266</u>
Authorised but not contracted for	<u>-</u>

A13 Related party transactions

(a) The Group's significant related party transactions during the current financial year were as follows:

	RM'000
<u>Transactions with companies in which certain Directors have interests:</u>	
Rental expenses paid/payable	542
Sales of food and beverages, room sales and provision of transportation services	32
Rental income received/receivable	187
<u>Transactions with holding company</u>	
Rental expenses paid/payable	60
<u>Transactions with persons connected with a Director</u>	
Rental expenses paid/payable	75
Commission paid/payable	112
Consulting fees paid/payables	180
Tax consulting fees paid/payable	<u>93</u>

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NOTES TO THE FINANCIAL STATEMENTS

- (b) During the current financial year:
 - (i) the holding company's shares in the Company were pledged as security for the construction and completion of a joint venture development project of the Group. The market value of these shares as at the end of the current financial quarter was approximately RM4.4 million. The holding company also provided a corporate guarantee and indemnity to guarantee the payment by the Group of certain sums of up to RM30.0 million due to the land owner for the project concerned.
 - (ii) certain Directors jointly and severally guaranteed banking facilities granted to subsidiary companies. The amount of these facilities outstanding as at the end of the current financial quarter was approximately RM10.9 million.

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL QUARTER ENDED 31 DECEMBER 2019

NOTES TO THE FINANCIAL STATEMENTS

B1 Review of performance

The Company changed its financial year end from 30 September 2019 to 31 March 2020, as such there is no comparative figure for the current cumulative quarter. However, the company provide hereunder the comparative and analysis of the current quarter for purpose of reference.

	Individual Period		Changes +/- %
	Current Year Quarter	Preceding Year Quarter	
	31.12.2019	31.12.2018	
	RM'000	RM'000	
Revenue			
Property Development	6,396	58,233	-89.0
Leisure & Hospitality	15,154	14,960	+1.3
	21,550	73,193	-70.6
(Loss)/Profit before taxation	(8,550)	5,572	-253.4
Net (loss)/profit from operations	(9,296)	4,054	-329.3
(Loss)/Profit attributable to owners of the Company	(9,226)	4,100	-325.0

The Group's revenue for current year quarter of RM21.6 million was 70.6% lower than RM73.2 million recorded in the preceding year's corresponding quarter. With the Leisure & Hospitality Division's ("LHD") revenue increased marginally by 1.3% or RM0.2 million, the decrease in Group's revenue was largely attributable to lower billings by Property Development Division's ("PDD") construction and property development projects in Kuantan, Kuching and Morib as a number of projects in these areas were completed with newly started projects have yet to reach stages of completion where their revenue can be recognised significantly.

Losses before tax for the current year quarter stood at RM8.5 million as compared to a PBT of RM5.6 million recorded in the preceding year's corresponding quarter. The losses recorded were mainly due to the significantly lower revenue by PDD as mentioned earlier and reduction in developer margins.

NOTES TO THE FINANCIAL STATEMENTS

The net losses from operations for current year quarter of RM9.3 million were attributable to an 89.0% decrease in revenue recorded in PDD to RM6.4 million as compared to preceding corresponding quarter of RM58.2 million and compounded by an impairment in deferred tax assets in relation to an unutilised investment tax allowances from its theme park assets in Bukit Gambang by RM2.1 million.

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL QUARTER ENDED 31 DECEMBER 2019

NOTES TO THE FINANCIAL STATEMENTS

B2 Comparison with immediate preceding quarter's results

	Current Year Quarter	Immediate Preceding Quarter	Changes +/-
	31.12.2019	30.9.2019	
	RM'000	RM'000	%
Revenue			
Property Development	6,396	(30,357)	121.1
Leisure & Hospitality	15,154	7,625	98.7
	21,550	(22,732)	194.8
Loss before tax	(8,550)	(44,883)	81.0
Net loss for the financial period	(9,296)	(54,653)	83.0
Loss attributable to owners of the Company	(9,226)	(54,449)	83.1

The Group achieved a revenue of RM21.6 million for the current financial quarter ("CFQ") as compared to a negative contribution of RM22.7 million in the preceding financial quarter. This improvement in revenue was recorded at the back of higher contribution from LHD, capitalizing on higher visitors' arrival to its theme park operations during the school holiday season; and continued positive billings from PDD's construction and development projects in Kuantan.

In tandem with the improvement in revenue recorded, the Group posted a lower loss before tax of RM8.5 million as compared to RM44.9 million from the preceding financial quarter.

The narrowing of net losses from operations and losses attributable to the owners of the Company for the CFQ of RM9.3 million and RM9.2 million respectively, were largely attributable to higher revenue from LHD and continued positive billings by PDD as compared to the preceding financial quarter.

B3 Commentary on prospects

In view of the challenging global and domestic economy; and the existence of Corona Virus (Covid-19) outbreak, the Group is undertaking a review -to streamline its financial obligation in response to the adverse operating environment to better position the Group moving forward.

The Group is supported by an unbilled sales from its on-going projects in Kuantan, Morib and Kuching, which stood at RM313.9 million as of 31 December 2019. These on-going projects together with the planned launches will contribute positively to the Group in the coming financial year.

B4 Profit forecast or profit guarantee

The disclosure requirements for explanatory notes for the variance of actual profit after tax with profit forecast and shortfall in profit guarantee are not applicable.

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL QUARTER ENDED 31 DECEMBER 2019

NOTES TO THE FINANCIAL STATEMENTS

B5 Taxation

	Current Year Quarter	Current Year To- Date
	RM'000	RM'000
Current income tax - Malaysian income tax	(1,354)	5,453
Deferred taxation	2,100	11,850
	<u>746</u>	<u>17,303</u>
Effective income tax rate	<u>-8.7%</u>	<u>-50.9%</u>

The Group's effective income tax rate for the current financial period to-date is lower than the applicable income rate of 24% due to losses by certain subsidiary companies not available for set-off against taxable profits of other subsidiary companies.

B6 Status of corporate proposals announced

There were no corporate proposals announced but not completed as of 20 February 2020.

B7 Borrowings and debt securities

The Group's borrowings, all of which were secured and denominated in RM as at the end of the CFQ were as follows:

	Short term	Long term	Total
	RM'000	RM'000	RM'000
Bankers' acceptances	35,162	-	35,162
Bridging loan	21,803	15,304	37,107
Bank overdrafts	41,697	-	41,697
Revolving credit	61,508	-	61,508
Finance lease liabilities	1,258	1,110	2,368
Term loans	33,886	229,098	262,984
	<u>195,314</u>	<u>245,512</u>	<u>440,826</u>

B8 Changes in material litigation

The Group has no material litigation as of 20 February 2020.

B9 Dividends

No dividends have been declared or recommended for the current financial period to-date.

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL QUARTER ENDED 31 DECEMBER 2019

NOTES TO THE FINANCIAL STATEMENTS

B10 Loss per share

(i) Basic loss per share

The basic loss per ordinary share for a financial period is calculated by dividing the loss attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the financial period concerned.

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter	Preceding Year Quarter	Current Year	Preceding Year
	31.12.2019	31.12.2018	31.12.2019	31.12.2018
Loss attributable to owners of the Company (RM'000)	(9,226)	-	(50,960)	-
Weighted average number of ordinary shares in issue ('000)	557,681	-	557,686	-
Basic loss per share (sen)	(1.65)	-	(9.14)	-

(ii) Diluted loss per share

The diluted loss per ordinary share for a financial period is calculated by dividing the loss attributable to owners of the Company divided by the weighted average number of ordinary shares outstanding and the assumed conversion of warrants outstanding during and as of the end of the financial period concerned respectively.

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter	Preceding Year Quarter	Current Year	Preceding Year
	31.12.2019	31.12.2018	31.12.2019	31.12.2018
Loss attributable to owners of the Company (RM'000)	(9,226)	-	(50,960)	-
Weighted average number of ordinary shares in issue ('000)	557,681	-	557,686	-
Diluted loss per share (sen)	(1.65)	-	(9.14)	-

The diluted loss per share for the CFQ is the same as the basic loss per share as the average market prices of the ordinary shares during the CFQ was lower than the exercise price of the warrants and accordingly, the effect of the assumed conversion of warrants outstanding will be anti-dilutive and the Company has no other dilutive potential ordinary shares in issue as at the end of the CFQ.

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL
QUARTER ENDED 31 DECEMBER 2019

NOTES TO THE FINANCIAL STATEMENTS

B11 Loss before taxation

Loss before taxation for the current financial period to-date was arrived at after taking into account the following income/(expenses) items:

	Current Year Quarter RM'000	Current Year To-Date RM'000
Interest income	129	730
Other income	38	432
Gain on disposal of property, plant and equipment	(113)	62
Fair value gain on revaluation of investment properties	-	803
Interest and commission expenses	(3,127)	(12,958)
Amortisation and depreciation	(4,303)	(18,049)
Impairment loss on investment properties	-	(4,254)
Loss on revaluation of property, plant and equipment	-	(500)
Impairment loss on other receivables	(635)	(1,216)
Impairment loss on trade receivables	-	(248)
Property, plant and equipment written off	-	(112)
Bad debts written off	-	(243)
Inventories written off	-	(639)
Biological assets written off	-	(1,585)

The following items which were not disclosed were not applicable:

- (a) Foreign exchange gain or loss;
- (b) Gain or loss on derivatives; and
- (c) Exceptional items (with details).

By order of the Board

Datuk Tan Leh Kiah
Company Secretary

28 February 2020