

**SENTORIA GROUP BERHAD [Registration Number: 199801007217 (463344-K)]**  
**QUARTERLY REPORT ON CONSOLIDATED RESULTS**  
**FINANCIAL QUARTER ENDED 31 MARCH 2020**  
**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND**  
**OTHER COMPREHENSIVE INCOME**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	UNAUDITED CURRENT YEAR QUARTER 31/3/2020 RM'000	UNAUDITED PRECEDING YEAR QUARTER 31/3/2019 RM'000	UNAUDITED CURRENT YEAR 31/3/2020 RM'000	UNAUDITED PRECEDING YEAR 31/3/2019 RM'000
Revenue	(13,582)	-	225,473	-
Cost of sales	(1,831)	-	(192,228)	-
Gross profit	(15,413)	-	33,245	-
Other income	359	-	2,386	-
Distribution expenses	(177)	-	(2,148)	-
Administration expenses	(12,500)	-	(82,274)	-
Finance costs	(8,820)	-	(21,778)	-
Loss before tax	(36,551)	-	(70,569)	-
Taxation	3,625	-	(13,678)	-
Net loss for the financial period	(32,926)	-	(84,247)	-
<b>Items that will not be reclassified subsequently to profit or loss</b>				
Revaluation of land and buildings	(11,726)	-	(4,689)	-
Deferred tax relating to revaluation of land and building	910	-	1,117	-
Change in tax rate	1,680	-	(102)	-
Other comprehensive income for the financial period	(9,136)	-	(3,674)	-
Total comprehensive loss for the financial period	(42,062)	-	(87,921)	-
Net loss for the financial period attributable to:				
Owners of the Company	(32,336)	-	(83,296)	-
Non-controlling interests	(590)	-	(951)	-
	(32,926)	-	(84,247)	-
Total comprehensive loss attributable to:				
Owners of the Company	(41,472)	-	(86,970)	-
Non-controlling interests	(590)	-	(951)	-
	(42,062)	-	(87,921)	-
Loss per share attributable to owners of the Company:				
Basic (sen)	(5.80)	-	(14.94)	-
Diluted (sen)	(5.80)	-	(14.94)	-

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 [Registration Number: 199801007217 (463344-K)]  
 QUARTERLY REPORT ON CONSOLIDATED RESULTS  
 FINANCIAL QUARTER ENDED 31 MARCH 2020  
 CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	UNAUDITED AS AT END OF CURRENT YEAR TO-DATE 31/3/2020 RM'000	AUDITED AS AT PRECEDING YEAR ENDED 30/09/2018 RM'000 (Restated)	AUDITED AS AT PRECEDING YEAR ENDED 1/10/2017 RM'000 (Restated)
<b>Non-Current Assets</b>			
Property, plant and equipment	491,062	512,966	419,245
Biological assets	1,694	3,711	3,657
Inventories	117,129	39,398	22,972
Investment properties	35,037	61,805	38,155
Deferred tax assets	49,258	62,830	50,361
Fixed deposits with licensed banks	4,136	10,242	7,005
Investment in short term funds	82	7,990	7,524
Goodwill on consolidation	3	3	3
<b>Total Non-Current Assets</b>	<b>698,401</b>	<b>698,945</b>	<b>548,922</b>
<b>Current Assets</b>			
Inventories	271,903	222,858	186,766
Contract assets	26,773	87,314	104,877
Trade and other receivables	121,148	186,855	133,284
Amount due from holding company	455	455	3,179
Tax recoverable	2,955	1,255	4
Investment in short term funds	-	-	8,000
Cash and bank balances	11,235	10,884	38,038
<b>Total Current Assets</b>	<b>434,469</b>	<b>509,621</b>	<b>474,148</b>
<b>Total Assets</b>	<b>1,132,870</b>	<b>1,208,566</b>	<b>1,023,070</b>
<b>Equity and Liabilities</b>			
Share capital	161,778	161,771	152,566
Treasury shares	(5,962)	(5,883)	(862)
Revaluation reserve	66,940	70,614	66,175
Warrant reserve	51,467	51,467	-
Retained earnings	161,631	244,824	228,589
	435,854	522,793	446,468
Non-controlling interests	-	951	953
<b>Total Equity</b>	<b>435,854</b>	<b>523,744</b>	<b>447,421</b>
<b>Non-Current Liabilities</b>			
Contract liabilities	-	-	-
Deferred tax liabilities	5,878	4,517	4,107
Borrowings (secured)	252,476	254,663	222,483
<b>Total Non-Current Liabilities</b>	<b>258,354</b>	<b>259,180</b>	<b>226,590</b>
<b>Current Liabilities</b>			
Trade and other payables	230,499	223,955	178,944
Contract liabilities	24,879	7,702	-
Tax payable	323	2,256	3,927
Borrowings (secured)	182,961	191,729	166,188
<b>Total Current Liabilities</b>	<b>438,662</b>	<b>425,642</b>	<b>349,059</b>
<b>Total Liabilities</b>	<b>697,016</b>	<b>684,822</b>	<b>575,649</b>
<b>Total Equity and Liabilities</b>	<b>1,132,870</b>	<b>1,208,566</b>	<b>1,023,070</b>
Net assets per share (RM)	0.78	0.94	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.

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**QUARTERLY REPORT ON CONSOLIDATED RESULTS**  
**FINANCIAL QUARTER ENDED 31 MARCH 2020**  
**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	Share Premium RM'000	Non-distributable Revaluation Reserve RM'000	Distributable Warrant Reserve RM'000				Retained Earnings RM'000
<b>Audited</b>									
<b>Financial year ended 30 September 2018</b>									
As at 1 October 2017	152,566	(862)	-	66,175	-	228,589	446,468	953	447,421
Revaluation of land and buildings	-	-	-	5,018	-	-	5,018	-	5,018
Crystallisation of revaluation reserve	-	-	-	(579)	-	579	-	-	-
Net profit for the financial period	-	-	-	-	-	28,066	28,066	(2)	28,064
Total comprehensive income for the financial year	-	-	-	4,439	-	28,645	33,084	(2)	33,082
<b>Transactions with owners</b>									
Exercise of Warrants-A	10,013	-	-	-	-	-	10,013	-	10,013
Share issue expenses written off against share premium in accordance with Section 618(3) of Companies Act 2016	(808)	-	-	-	-	-	(808)	-	(808)
Own shares bought	-	(5,021)	-	-	-	-	(5,021)	-	(5,021)
Issuance of Warrants-B	-	-	-	-	51,467	-	51,467	-	51,467
Total transactions with owners	9,205	(5,021)	-	-	51,467	-	55,651	-	55,651
As at 30 September 2018	161,771	(5,883)	-	70,614	51,467	257,234	535,203	951	536,154
<b>Unaudited</b>									
<b>Financial year ended 31 March 2020</b>									
As at 1 October 2019	161,771	(5,883)	-	70,614	51,467	257,234	535,203	951	536,154
Effects of adopting MFRS	-	-	-	-	-	(12,307)	(12,307)	-	(12,307)
As at 1 October 2018 (restated)	161,771	(5,883)	-	70,614	51,467	244,927	522,896	951	523,847
Revaluation of property, plant and equipment, net of tax	-	-	-	(3,674)	-	-	(3,674)	-	(3,674)
Crystallisation of revaluation reserve	-	-	-	-	-	-	-	-	-
Net profit for the financial period	-	-	-	-	-	(83,296)	(83,296)	(951)	(84,247)
Total comprehensive income	-	-	-	(3,674)	-	(83,296)	(86,970)	(951)	(87,921)
<b>Transactions with owners</b>									
Exercise of Warrants-A	7	-	-	-	-	-	7	-	7
Own shares bought	-	(79)	-	-	-	-	(79)	-	(79)
Total transactions with owners	7	(79)	-	-	-	-	(72)	-	(72)
As at 31 March 2020	161,778	(5,962)	-	66,940	51,467	161,631	435,854	-	435,854

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.

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 CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	UNAUDITED CURRENT YEAR 31/3/2020 RM'000	AUDITED PRECEDING YEAR YEAR 31/3/2019 RM'000
<b>Operating Activities</b>		
Profit before tax	(70,569)	-
Adjustments for :		
Amortisation and depreciation	20,022	-
Bad debts written off	243	-
Biological assets written off	1,084	-
Gain on disposal of property, plant and equipment	(376)	-
Interest and commission expenses	21,778	-
Interest income	(810)	-
Impairment loss on receivables	1,926	-
Impairment loss on investment properties	5,484	-
Inventories written off	6	-
Property, plant and equipment written off	112	-
Fair value gain on revaluation of investment properties	(803)	-
Loss on revaluation of property, plant and equipment	620	-
Operating profit before changes in working capital	(21,283)	-
Property development costs		
Inventories	(107,345)	-
Contract assets	77,718	-
Receivables	77,649	-
Payables	19,479	-
Cash generated from operations	46,218	-
Interest and commission expenses paid	(21,778)	-
Interest income received	810	-
Tax paid	(4,451)	-
Tax refund	1,263	-
<b>Net cash from operating activities</b>	<b>22,062</b>	<b>-</b>
<b>Investing Activities</b>		
Net movement in fixed deposits with licensed banks	6,107	-
Net movement in short term funds	7,908	-
Purchase of biological assets	317	-
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)	-
<b>Net cash used in investing activities</b>	<b>(8,627)</b>	<b>-</b>
<b>Financing Activities</b>		
Proceeds from issuance of Warrants-A	7	-
Own shares bought	(79)	-
Repayment of finance lease liabilities	(2,293)	-
Repayment of borrowings	(148,695)	-
Drawdown of borrowings	126,969	-
<b>Net cash used in financing activities</b>	<b>(24,091)</b>	<b>-</b>
Net increase in cash and cash equivalents	(10,656)	-
Cash and cash equivalents at beginning of financial year	(33,208)	-
Cash and cash equivalents at end of financial period	(43,864)	-
Cash and cash equivalents at the end of the financial period comprise the following:		
Cash and bank balances	11,235	-
Bank overdrafts	(55,099)	-
	(43,864)	-

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  
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**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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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 MARCH 2020

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 24 June 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
<b>Revenue</b>					
External	166,775	58,698	-	-	225,473
Inter-segment	-	663	-	(663)	-
	166,775	59,361	-	(663)	224,473
<b>Results</b>					
Segment profit/(loss)	(4,215)	(35,292)	1,153	(11,246)	(49,600)
Finance income	785	2	23	-	810
Finance costs	(10,065)	(10,696)	(1,017)	-	(21,778)
(Loss)/profit before taxation	(13,495)	(45,986)	159	(11,246)	(71,568)
Taxation	1,592	(14,923)	(347)	-	(13,678)
Net (loss)/profit for the financial period	(11,903)	(60,909)	(188)	(11,246)	(84,246)

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

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**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>48,266</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	650
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	72
<u>Transactions with persons connected with a Director</u>	
Rental expenses paid/payable	90
Commission paid/payable	112
Consulting fees paid/payables	280
Tax consulting fees paid/payable	<u>93</u>



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- (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 RM3.0 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 RM10.7 million.

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL QUARTER ENDED 31 MARCH 2020

NOTES TO THE FINANCIAL STATEMENTS

**B1 Review of performance**

	Individual Period		Changes +/- %
	Current Year Quarter	Preceding Year Quarter	
	31.3.2020	31.3.2019	
	RM'000	RM'000	
Revenue			
Property Development Division ("PDD")	(16,919)	88,663	-119.1
Leisure & Hospitality Division ("LHD")	3,337	9,806	-66.0
	(13,582)	98,469	-113.8
(Loss)/Profit before taxation	(36,550)	8,158	-548.0
Net (loss)/profit from operations	(32,925)	4,209	-882.3
(Loss)/Profit attributable to owners of the Company	(32,335)	4,229	-864.6

The negative contribution from Property Development Division ("**PDD**") was mainly due to reduction in transaction price arising from project delays in Kuching and Morib and sales cancellation, resulting in a Group's net negative revenue of RM16.9 million for current year quarter. In addition, the Leisure & Hospitality Division's ("**LHD**") had also reported a weaker performance which was 66.0% lower than RM9.8 million recorded in the preceding year's corresponding quarter due to adverse impact of COVID-19 pandemic globally on tourism sector.

Losses before tax for the current year quarter stood at RM36.5 million as compared to a Profit before tax of RM8.2 million recorded in the preceding year's corresponding quarter. The losses recorded were mainly due to the impairment of leisure properties of RM5.8 million arising from direct impact of COVID-19 pandemic, significantly lower revenue by PDD and LHD as mentioned earlier and reduction in developer margins as a result of the increase in construction costs and delay in projects due to impact of COVID-19 pandemic.

The net losses from operations for current year quarter of RM32.9 million were attributable to loss before tax of RM36.5 million as mentioned above offset by reversal of provision for taxation of RM3.8 million during the quarter.

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL QUARTER ENDED 31 MARCH 2020

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**B2 Comparison with immediate preceding quarter's results**

	Current Year	Immediate	Changes
	Quarter	Preceding	
	31.3.2020	Quarter	
	RM'000	31.12.2019	+ / (-)
		RM'000	%
Revenue			
Property Development Division ("PDD")	(16,919)	6,396	-364.5
Leisure & Hospitality Division ("LHD")	3,337	15,154	-78.1
	(13,582)	21,550	-163.0
Loss before tax	(36,550)	(8,550)	327.5
Net loss for the financial period	(32,925)	(9,296)	254.2
Loss attributable to owners of the Company	(32,335)	(9,226)	250.5

The Group recorded a negative revenue of RM13.6 million for the current financial quarter ("CFQ") as compared to RM21.6 million in the preceding financial quarter mainly due to reduction in transaction price arising from project delays in Kuching and Morib and sales cancellation for PDD and weaker performance in LHD due to impact of COVID-19 pandemic, resulting in a Group's net negative revenue of RM13.6 million for current year quarter.

As a result, the Group posted a higher loss before tax of RM36.6 million as compared to RM8.6 million from the preceding financial quarter, increasing both net losses from operations and losses attributable to the owners of the Company for CFQ to RM32.3 million.

The losses recorded were mainly due to the impairment of leisure properties of RM5.8 million arising from direct impact of COVID-19 pandemic, significantly lower revenue by PDD and LHD as mentioned earlier and reduction in developer margins as a result of the increase in construction costs and delay in projects due to impact of COVID-19 pandemic.

**B3 Commentary on prospects**

The global and domestic economy remain challenging with the current COVID-19 pandemic which are impacting most industries worldwide. The contribution from LHD is expected to be affected due to the restrictive measures imposed by the government in combating the spread of the COVID-19. In mitigating the impact of the COVID-19 disruption to LHD's operation, 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 PDD will continue to be the Group's main focus, which is currently backed with a total outstanding order book and an unbilled sales of RM340.0 million as of 31 March 2020 from its ongoing projects in Kuantan, Morib and Kuching. These ongoing projects together with the planned launches are anticipated to continue to contribute positively to the Group in the coming financial year.

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**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.

**B5 Taxation**

	<b>Current Year Quarter</b>	<b>Current Year To- Date</b>
	RM'000	RM'000
Current income tax - Malaysian income tax	(2,316)	(4,172)
Deferred taxation	(563)	17,850
	<u>(2,879)</u>	<u>13,486</u>
Effective income tax rate	<u>6.4%</u>	<u>-19.4%</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 24 June 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:

	<b>Short term</b>	<b>Long term</b>	<b>Total</b>
	RM'000	RM'000	RM'000
Bankers' acceptances	25,819	-	25,819
Bridging loan	22,078	25,434	47,512
Bank overdrafts	55,099	-	55,099
Revolving credit	35,169	9,000	44,169
Finance lease liabilities	2,252	246	2,498
Term loans	42,544	217,796	260,340
	<u>182,961</u>	<u>252,476</u>	<u>435,437</u>

**B8 Changes in material litigation**

The Group has no material litigation as of 24 June 2020.

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL QUARTER ENDED 31 MARCH 2020**

**NOTES TO THE FINANCIAL STATEMENTS**

**B9 Dividends**

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

**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
	31.3.2020	31.3.2019	31.3.2020	31.3.2019
Loss attributable to owners of the Company (RM'000)	(32,336)	4,229	(83,296)	8,329
Weighted average number of ordinary shares in issue ('000)	557,681	557,669	557,681	557,693
Basic loss per share (sen)	(5.80)	0.76	(14.94)	1.49

(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 31.3.2020	Preceding Year Quarter 31.3.2019	Current Year 31.3.2020	Preceding Year 31.3.2019
	Loss attributable to owners of the Company (RM'000)	(32,336)	4,229	(83,296)
Weighted average number of ordinary shares in issue ('000)	557,681	557,669	557,681	557,693
Diluted loss per share (sen)	(5.80)	0.76	(14.94)	1.49

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 MARCH 2020

NOTES TO THE FINANCIAL STATEMENTS

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**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:

	<b>Current Year Quarter RM'000</b>	<b>Current Year To-Date RM'000</b>
Interest income	80	810
Other income	193	625
Gain on disposal of property, plant and equipment	314	376
Fair value gain on revaluation of investment properties	-	803
Interest and commission expenses	(8,820)	(21,778)
Amortisation and depreciation	(1,973)	(20,022)
Impairment loss on investment properties	(1,230)	(5,484)
Loss on revaluation of property, plant and equipment	(120)	(620)
Impairment loss on other receivables	(1,097)	(1,678)
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	-	(1,084)

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

30 June 2020