

Interim Financial Report

FOURTH QUARTER
ENDED 30TH JUNE 2021

RIVERA CITY
- KL SENTRAL -



INTERIM FINANCIAL REPORT

FOURTH QUARTER | ENDED 30TH JUNE 2021



TITIJAYA LAND BERHAD

Registration No. 201201024624 (1009114-M)

N-16-01, Penthouse, Level 16
First Subang, Jalan SS15/4G
47500 Subang Jaya
Selangor Darul Ehsan
Malaysia

Tel : 603-8022 9999

Fax : 603-8022 9888

www.titijaya.com.my

CONTENTS

1	CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME - UNAUDITED
2-3	CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION - UNAUDITED
4	CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY - UNAUDITED
5-6	CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS - UNAUDITED
7-14	EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR 30 JUNE 2021 (UNAUDITED) ⁽¹⁾

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	01.04.2021 TO 30.06.2021 RM'000	01.04.2020 TO 30.06.2020 RM'000	01.07.2020 TO 30.06.2021 RM'000	01.07.2019 TO 30.06.2020 RM'000
Revenue	113,504	21,373	253,425	165,311
Costs of sales	(81,986)	(21,293)	(181,962)	(117,473)
Gross Profit	31,518	80	71,463	47,838
Other Income	1,295	21,906	10,880	25,362
Selling and distribution expenses	(467)	(608)	(2,409)	(4,182)
Administrative expenses	(4,168)	(10,714)	(15,961)	(28,686)
Other expenses	(30,424)	(11,489)	(42,385)	(19,758)
Operating (Loss)/Profit	(2,246)	(825)	21,588	20,574
Finance income	812	1,388	1,264	4,483
Finance costs	(3,859)	(3,231)	(10,107)	(8,841)
Share of results of associates, net of tax	-	(3)	-	(4)
(Loss)/Profit before tax	(5,293)	(2,671)	12,745	16,212
Income tax expense	(10,847)	(5,405)	(20,291)	(14,039)
Net (loss)/profit for the period/year	(16,140)	(8,076)	(7,546)	2,173
Other comprehensive income for the financial period/year	-	-	-	-
Total comprehensive (loss)/income for the financial period/year	(16,140)	(8,076)	(7,546)	2,173
(Loss)/Profit attributable to:				
- Owners of the Company	(16,826)	(9,248)	(13,866)	(2,132)
- Non-controlling interests	686	1,172	6,320	4,305
	(16,140)	(8,076)	(7,546)	2,173
Loss per share (sen) attributable to owners of the Company				
- Basic ⁽²⁾	(1.32)	(0.73)	(1.09)	(0.17)
- Diluted ⁽³⁾	(1.26)	(0.68)	(1.04)	(0.16)

Notes:

(1) The unaudited 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 June 2020 and the accompanying explanatory notes attached to these interim financial statements.

(2) Based on weighted average number of ordinary shares in issue (as detailed in Note B11 (a)).

(3) Based on weighted average number of ordinary shares in issue (as detailed in Note B11 (b)).

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2021
(UNAUDITED) ⁽¹⁾**

	UNAUDITED	AUDITED
	As At	As At
	30.06.2021	30.06.2020
	RM'000	RM'000
Non-current assets		
Property, plant and equipment	9,981	10,820
Inventories - Property held for development	964,182	958,931
Investment in associates	445	445
Investment properties	135,232	186,002
Goodwill on consolidation	2,063	2,063
Trade receivables	251	-
Deferred tax assets	3,857	3,018
Total non-current assets	1,116,011	1,161,279
Current assets		
Inventories - Property under development	421,747	389,136
Inventories - Completed properties	211,449	197,815
Trade and other receivables	511,946	426,467
Contract assets	-	784
Contract costs	10,440	14,190
Current tax assets	18,527	12,163
Cash and short-term deposits	172,912	160,385
Total current assets	1,347,021	1,200,940
TOTAL ASSETS	2,463,032	2,362,219

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2021
(UNAUDITED) (CONTINUED) ⁽¹⁾**

	UNAUDITED	AUDITED
	As At	As At
	30.06.2021	30.06.2020
	RM'000	RM'000
EQUITY AND LIABILITIES		
Equity		
Share capital	785,292	784,412
Treasury Shares	(25,291)	(25,291)
Irredeemable convertible preference shares	59,312	60,192
Other reserves	(47,426)	(47,426)
Retained earnings	359,295	373,161
Equity attributable to equity holders of the Company	1,131,182	1,145,048
Redeemable preference shares	141	10,141
Non-controlling interests	16,399	10,079
Total equity	1,147,722	1,165,268
Non-current liabilities		
Trade and other payables	60,691	51,550
Loans and borrowings	330,013	317,899
Deferred tax liabilities	34,033	30,333
Total non-current liabilities	424,737	399,782
Current liabilities		
Trade and other payables	434,520	463,729
Contract liabilities	273,048	160,121
Loans and borrowings	179,007	171,062
Current tax liabilities	3,998	2,257
Total current liabilities	890,573	797,169
Total liabilities	1,315,310	1,196,951
TOTAL EQUITY AND LIABILITIES	2,463,032	2,362,219
Net assets per share attributable to owners of the Company (RM)	0.84 ⁽¹⁾	0.85

Notes:

- (1) The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2020 and the accompanying explanatory notes attached to these interim financial statements.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR 30 JUNE 2021 (UNAUDITED) ⁽¹⁾

	Share Capital RM'000	Treasury Shares RM'000	Reserve arising from Reverse Acquisition RM'000	Irredeemable Convertible Preference Shares RM'000	Retained Earnings RM'000	Total RM'000	Redeemable Preference Shares RM'000	Non- Controlling Interest RM'000	Total Equity RM'000
Group									
Balance at 30 June 2019	773,239	(22,230)	(47,426)	71,365	389,510	1,164,458	141	5,263	1,169,862
Issuance of preference shares	-	-	-	-	-	-	10,000	-	10,000
Conversion of ICPS	11,173	-	-	(11,173)	-	-	-	-	-
Repurchase of treasury shares	-	(3,061)	-	-	-	(3,061)	-	-	(3,061)
Dividend paid	-	-	-	-	(14,232)	(14,232)	-	-	(14,232)
Changes in ownership interests in a subsidiary	-	-	-	-	-	-	-	526	526
Total comprehensive (loss)/income for the financial year	-	-	-	-	(2,117)	(2,117)	-	4,290	2,173
Balance at 30 June 2020	784,412	(25,291)	(47,426)	60,192	373,161	1,145,048	10,141	10,079	1,165,268
Conversion of ICPS	880	-	-	(880)	-	-	-	-	-
Redemption of the RPS during the financial year	-	-	-	-	-	-	(10,000)	-	(10,000)
Total comprehensive (loss)/income for the financial year	-	-	-	-	(13,866)	(13,866)	-	6,320	(7,546)
Balance at 30 June 2021	785,292	(25,291)	(47,426)	59,312	359,295	1,131,182	141	16,399	1,147,722

Notes:

(1) The unaudited Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2020 and the accompanying explanatory notes attached to these interim financial statements.

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR FINANCIAL YEAR 30 JUNE 2021
(UNAUDITED) ⁽¹⁾**

	01.07.2020 TO 30.06.2021 RM'000	01.07.2019 TO 30.06.2020 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit Before Tax	12,745	16,212
Adjustments for:		
Non cash item	40,100	(14,916)
Operating Profit Before Working Capital Changes	<u>52,845</u>	<u>1,296</u>
Net changes in working capital		
Inventories - property under development	(37,605)	(19,731)
Inventories - completed properties	90,819	5,646
Receivables	24,624	146,620
Payables	(20,755)	33,492
Net Cash Generated from Operations	<u>109,928</u>	<u>167,323</u>
Interest paid	(10,107)	(8,840)
Interest received	1,264	4,483
Tax paid	(22,054)	(28,441)
Net Operating Cash Flows	<u>79,031</u>	<u>134,525</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(6)	(126)
Proceed from disposal of an investment property	3,378	-
Investment properties costs incurred	(14,904)	(16,111)
Property held for development costs incurred	(65,031)	(55,646)
Net Investing Cash Flows	<u>(76,563)</u>	<u>(71,883)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Dividend paid	-	(14,232)
Payment for treasury shares	-	(3,061)
Changes in hire purchase payables	(247)	(243)
Proceed from issuance of redeemable preference shares	-	10,000
Proceed from issuance of Class A shares	-	39,400
Redemption of Class A Shares	-	(47,000)
Redemption of Preference Shares	(10,000)	-
Changes in bank borrowings	15,306	(46,294)
Placement of fixed deposits	1,731	1,507
Net Financing Cash Flows	<u>6,790</u>	<u>(59,923)</u>

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR FINANCIAL YEAR 30 JUNE 2021
(UNAUDITED) (CONTINUED) ⁽¹⁾**

	01.07.2020 TO 30.06.2021 RM'000	01.07.2019 TO 30.06.2020 RM'000
NET CHANGE IN CASH AND CASH EQUIVALENTS	9,258	2,719
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL YEAR	73,238	70,539
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL YEAR	82,496	73,258
Cash and cash equivalents at end of financial year comprises:		
Cash and bank balances	99,292	141,335
Short term deposits	73,620	19,050
Bank overdrafts	(5,000)	-
Islamic commercial paper	(70,000)	(70,000)
	97,912	90,385
Less: Fixed deposit pledged to licensed banks	(15,416)	(16,098)
Less: Deposits with maturity more than 3 months	-	(1,029)
	82,496	73,258

Notes:

- (1) *The unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2020 and the accompanying explanatory notes attached to these interim financial statements*

A EXPLANATORY NOTES

A1. Basis of Preparation

The interim financial statements are unaudited and have been prepared in accordance with Malaysian Financial Reporting Standards (“MFRSs”) 134: Interim Financial Reporting issued by the Malaysian Accounting Standard Board, and paragraph 9.22 of Listing Requirements of Bursa Malaysia Securities Berhad. The interim financial statements should be read in conjunction with the Group’s annual audited financial statements for the year ended 30 June 2020 and the explanatory notes attached therein.

These explanatory notes attached to these interim financial statements 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 June 2020.

A2. Accounting Policies

The significant accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in the annual financial statements of the Group for the financial year ended 30 June 2020 except for the adoption of the relevant new MFRSs, amendments to MFRSs and IC Interpretations that are effective for annual periods beginning on or after 1 January 2020. The adoption of the new MFRSs, amendments to MFRSs and IC Interpretations did not have any material impact on the financial position and results of the Group.

A3. Auditors’ Report on Preceding Annual Financial Statements

There was no audit qualification reported in the Auditors’ Report on the financial statements for the financial year ended 30 June 2020.

A4. Seasonality or Cyclicity of Operations

The Group’s operations were not significantly affected by any seasonal or cyclical factors.

A5. Unusual Items

There were no significant items affecting the assets, liabilities, equity, net income or cash flows for the current financial year to-date.

A6. Changes in Estimates

There were no changes in the estimates that have had a material effect in the current quarter and current financial year to-date results.

A7. Debt and Equity Securities

Save for the following, there was no issuance, cancellation, share buyback, resale or repayment of debt and equity securities during the current financial year under review.

Repurchase of shares

During the quarter under review, there was no repurchase of the Company’s issued ordinary shares, nor any resale, cancellation or distribution of treasury shares.

As at 30 June 2021, the Company held a total of 83,572,100 or RM 25,290,710 treasury shares at average price of RM 0.303 per share.

A8. Dividend Paid

There was no dividend paid in the current quarter under review.

A EXPLANATORY NOTES (CONTINUED)**A9. Valuation of Property, Plant and Equipment**

The valuation of property, plant and equipment has been brought forward, without amendment from the previous audited financial statements.

A10. Material Events subsequent to the End of the Interim Period

There was no material events subsequent to the end of the financial period reported that have not been reflected in the financial statement.

A11. Changes in Composition of the Group

There were no changes in the composition of the Group under the quarter review.

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

	As At 30.06.2021 RM'000	As At 30.06.2020 RM'000
Corporate guarantees for credit facilities granted to subsidiaries	385,629	376,878

Contingent Assets

The Group does not have any material contingent assets to be disclosed as at 30 June 2021.

A13. Significant Related Party Transactions

There was no significant related party transaction in the current quarter under review.

A EXPLANATORY NOTES (CONTINUED)**A14. Segmental Information**

The segmental analysis for the financial year ended 30 June 2021 was as follows.

Analysis by Operating Divisions:-

	Property Development RM'000	Investment Holding & Others RM'000	Total RM'000
Segment profit/(loss)	47,920	(7,244)	40,676
Included in the measure of segment profit are:-			
Revenue from external customers	252,320	1,105	253,425
Inter-segment revenue	41,758	11,325	53,083
Finance income	1,252	12	1,264
Finance costs	(3,587)	(6,520)	(10,107)
Depreciation	(190)	1,241	1,051
Not included on the measure of segment profit but provided to the Management :-			
Tax expense	(19,676)	(610)	(20,291)
Segment assets	2,619,215	1,590,229	4,209,444
Segment liabilities	2,183,544	612,170	2,795,714

Reconciliation of reportable segment revenues, profit and loss, assets and other material items.

	Total RM'000
Total revenue for reportable segments	306,508
Elimination of inter-segment revenue	(53,083)
Consolidated total	253,425
Total profit or loss for reportable segment	40,676
Elimination of inter-segment profits	(27,931)
Consolidated profit before tax	12,745
Total reportable segments assets	4,209,444
Elimination of inter-segment transactions or balances	(1,746,412)
Consolidated total	2,463,032
Total reportable segments liabilities	2,795,714
Elimination of inter-segment transactions or balances	(1,480,404)
Consolidated total	1,315,310

B ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA SECURITIES

B1. Review of Group Performance

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	01.04.2021 TO 30.06.2021	01.04.2020 TO 30.06.2020	01.07.2020 TO 30.06.2021	01.07.2019 TO 30.06.2020
	RM'000	RM'000	RM'000	RM'000
Revenue				
Property Development	113,050	21,189	252,320	164,553
Other Operations	454	184	1,105	758
	113,504	21,373	253,425	165,311
Profit / (Loss) before tax				
Property Development	11,044	2,751	44,676	39,961
Other Operations	(16,337)	(5,422)	(31,931)	(23,749)
	(5,293)	(2,671)	12,745	16,212

Performance of the fourth quarter against the same quarter in the preceding year (Q4 FY2021 vs Q4 FY2020)

(a) Property Development

The Group's recorded significant revenue of RM113.1 million for the current quarter was higher by 434% or RM91.86 million as compared to the revenue of RM21.19 million registered in the previous year's corresponding quarter. Revenue mainly generated from on-going projects namely Neu Suites @ Off Jalan Ampang and The Riv @ KL Sentral; and The Shore @ Kota Kinabalu. In addition, the increase revenue also attributable by the sales of completed property at 3 Elements @ Seri Kembangan and sale of a parcel of land @ Seiring @ Bukit Subang.

In line with the higher revenue generated, profit before tax has increased by RM 8.29 million for the current quarter as compared to the previous year's corresponding quarter.

(b) Other Operations

Revenue from Other Operations mainly contributed by rental business. Losses before tax were mainly due to the operating expenses and staff payroll and staff related costs.

Performance of the fourth quarter cumulative year against the preceding year (Q4 YTD FY2021 vs Q4 YTD FY2020)

(a) Property Development

The Group's revenue in the current year to-date of RM 252.32 million is 53% or RM 87.77 million significantly higher than the previous financial year. Revenue mainly generated from on-going projects namely Neu Suites @ Off Jalan Ampang and The Riv @ KL Sentral; and The Shore @ Kota Kinabalu. In addition, the increase revenue also attributable by the sales of completed property at 3 Elements @ Seri Kembangan, Park Residency @ Cheras and H2O and Mizu @ Ara Damansara together with sale of a parcel of land @ Seiring @ Bukit Subang.

In tandem with the increase in revenue, the Group's current year to-date profit before tax has also increased as compared to previous financial year.

(b) Other Operation

Revenue from Other Operation mainly contributed by rental business. Losses before tax were mainly due to the operating expenses and staff payroll and staff related costs.

B ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA SECURITIES (CONTINUED)**B2. Material Changes in the Quarterly Results compared to the Results of the Preceding Quarter**

	INDIVIDUAL QUARTER		CHANGES
	01.04.2021 TO 30.06.2021	01.01.2021 TO 31.03.2021	
	RM'000	RM'000	RM'000
Revenue	113,504	45,914	67,590
Gross Profit	31,518	15,438	16,080
(Loss)/Profit before interest and tax	(2,246)	7,627	(9,873)
(Loss)/Profit before tax	(5,293)	6,119	(11,412)
(Loss)/Profit after tax	(16,140)	2,371	(18,511)
(Loss)/Profit attributable to owners of the Company	(16,826)	1,280	(18,106)

Performance of the Group in current quarter has improved significantly as compared to the preceding quarter. This is mainly attributable by the revenue recognised from the on-going projects namely Neu Suites @ Off Jalan Ampang and The Riv @ KL Sentral; and The Shore @ Kota Kinabalu. In addition, the revenue increased was also attributable by the sales of completed property at 3 Elements @ Seri Kembangan and sales of a piece of land @ Seiring @ Bukit Subang. However, impairment of inventory – property under development in Odeon @ Jalan Tar amounted to RM20.1million had resulted a loss made during the quarter due to lower net realisable value.

B3. Prospects and progress on previously announced financial estimate**(a) Prospects**

The continuous Covid 19 pandemic and coupled by the weak consumer sentiment continue to create an impact on our property development activities.

With the government's national recovery plan focusing on the COVID-19 inoculation of the population, the country is expected to attain herd immunity by the year end of 2021. With the morale of the public in general on the rise and the country's continuing to open up for economic activities, the country is likely to tread into a recovery phase.

The Group is expected to be facing challenges on the operating environment for the next financial year. Nevertheless, the Group continues to remain resilient and prudent by continuing to sell the existing launched properties and the inventories - completed properties, and will be expected to focus and rollout affordable products to meet the market needs and demands.

(b) Progress and steps to achieve financial estimate, forecast, projection and internal targets

There was no financial forecast previously announced by the Group.

B4. Statement of the Board of Directors' opinion on achievability of financial estimate, forecast, projection and internal targets previously announced

Not applicable.

B5 Financial estimate, forecast or projection

No profit forecast has been issued by the Group previously in any public document.

B ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA SECURITIES (CONTINUED)

B6. Dividend

The Board of Directors does not recommend any interim dividend for the current financial year 30 June 2021.

B7. Notes to the Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

The profit before tax has been arrived at after charging / (crediting):-

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	01.04.2021 TO 30.06.2021	01.04.2020 TO 30.06.2020	01.07.2020 TO 30.06.2021	01.07.2019 TO 30.06.2020
	RM'000	RM'000	RM'000	RM'000
After charging:				
Audit Remuneration				
- current year	426	414	426	414
- other services	7	7	7	7
Depreciation of property, plant and equipment	210	217	846	672
Depreciation of investment properties	(2,464)	189	(1,897)	567
Directors' remuneration	272	494	1,298	1,389
Interest expenses	4,781	2,491	10,107	5,610
Expenses relating to low value assets	21	73	164	208
Loss on disposal of an investment property	129	-	129	-
Impairment loss on other receivables	4,787	-	4,787	-
Impairment loss on inventories - property under development	24,380	-	24,380	-
Staff costs	3,090	3,410	10,684	9,196
Unwinding of discount on payables	70	-	1,116	-
Written off of trade and other receivables	635	460	635	460
After crediting:				
Bank interest income	(49)	(93)	(172)	(312)
Fixed deposit interest income	(104)	(339)	(412)	(2,579)
Other interest income	(659)	(30)	(680)	(204)
Reversal of liquidated damages income	-	(10)	428	(10)
Rental income	(622)	(1,018)	(3,266)	(3,287)

There is no exception item for the current financial quarter under review.

B8. Income tax expense

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	01.04.2021 TO 30.06.2021	01.04.2020 TO 30.06.2020	01.07.2020 TO 30.06.2021	01.07.2019 TO 30.06.2020
	RM'000	RM'000	RM'000	RM'000
Current tax expense	4,332	5,498	17,507	15,950
Deferred taxation	6,515	(93)	2,784	(1,911)
	10,847	5,405	20,291	14,039

The Group's effective tax rate for the current financial year is higher than the statutory tax rate of 24% by the Inland Revenue Board mainly due certain expenses are not tax deductible, under accrued of tax expense for prior financial years and overprovision of deferred tax asset in certain subsidiaries in prior year.

B ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA SECURITIES (CONTINUED)**B9. Status of Corporate Proposal**

There were no material transactions or events subsequent to the current quarter ended 30 June 2021 until 16 September 2021 (the latest practicable date which is not earlier than 7 calendar days from the date of issue of this quarterly report).

B10. Group Loans and Borrowings and Debt Securities

The Group's total loans and borrowings and debt securities as were as follows:-

	30.06.2021 RM'000	30.06.2020 RM'000
Non-current:		
Bank borrowings	329,501	317,137
Finance lease liabilities	512	762
	330,013	317,899
Current:		
Bank borrowings	178,736	170,793
Finance lease liabilities	271	269
	179,007	171,062
Total loans and borrowings	509,020	488,961

All borrowings were denominated in Ringgit Malaysia.

B11. Earnings per Share**(a) Basic Earnings Per Share**

The basic earnings per share for the current quarter and financial year-to-date are computed as follows:

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	01.04.2021 TO 30.06.2021	01.04.2020 TO 30.06.2020	01.07.2020 TO 30.06.2021	01.07.2019 TO 30.06.2020
Loss attributable to owners of the company (RM'000)	(16,826)	(9,248)	(13,866)	(2,132)
Weighted average number of ordinary shares in issue ('000)	1,276,251	1,266,917	1,275,280	1,264,288
Basic losses per share (sen)	(1.32)	(0.73)	(1.09)	(0.17)

B ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA SECURITIES (CONTINUED)**B11. Earnings per Share (continued)****(b) Diluted Earnings Per Share**

Dilutive earnings per share of current quarter have been calculated by dividing the profit attributable to owners of the Company for the financial year by the weighted average number of shares that would have been issued upon full conversion of the remaining Irredeemable Convertible Preference Shares (“ICPS”) on the basis of one (1) ordinary share for every ten (10) ICPS held.

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	01.04.2021 TO 30.06.2021	01.04.2020 TO 30.06.2020	01.07.2020 TO 30.06.2021	01.07.2019 TO 30.06.2020
Loss attributable to owners of the Company (RM'000)	(16,826)	(9,248)	(13,866)	(2,132)
Weighted average number of ordinary shares in issue ('000)	1,276,251	1,266,917	1,275,280	1,264,288
Effect of dilution: Irredeemable Convertible Preference Shares ('000)	59,312	86,503	59,312	86,503
Adjusted weighted average number of ordinary shares ('000)	1,335,563	1,353,420	1,334,592	1,350,791
Diluted losses per share (sen)	(1.26)	(0.68)	(1.04)	(0.16)