



CARIMIN PETROLEUM BERHAD
Registration No. 201201006787 (908388-K)

**QUARTERLY REPORT
FOR THE SECOND 2nd QUARTER ENDED
31 DECEMBER 2020**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR
THE SECOND QUARTER ENDED 31 DECEMBER 2020**

| | INDIVIDUAL QUARTER | | CUMULATIVE QUARTER | |
|---|--------------------|---------------|--------------------|---------------|
| | Current | Corresponding | Current | Corresponding |
| | Quarter | Quarter | Period | Period |
| | Ended | Ended | Ended | Ended |
| | 31/12/2020 | 31/12/2019 | 31/12/2020 | 31/12/2019 |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Revenue | 38,085 | 107,129 | 101,497 | 259,372 |
| Cost of sales | (30,006) | (94,825) | (80,035) | (229,033) |
| Gross profit | 8,078 | 12,304 | 21,462 | 30,339 |
| Other income | 1,217 | 948 | 1,968 | 1,671 |
| Administrative expenses | (3,177) | (2,906) | (6,782) | (5,870) |
| Other expenses | (243) | (1,216) | (610) | (2,130) |
| Finance costs | (758) | (1,016) | (1,808) | (2,095) |
| Share of profit/(loss) from a joint venture | (574) | (225) | (891) | 102 |
| Profit/(Loss) before taxation | 4,544 | 7,889 | 13,338 | 22,016 |
| Income tax expense | (428) | (1,051) | (2,255) | (2,690) |
| Profit/(Loss) after taxation for the period | 4,117 | 6,838 | 11,084 | 19,325 |
| <u>Other Comprehensive Income:</u> | | | | |
| Item that will be classified subsequently to profit or loss: | | | | |
| Fair value changes in short term investment | 57 | (42) | 58 | 13 |
| Total comprehensive (expenses)/income for the period | 4,174 | 6,796 | 11,142 | 19,338 |
| Profit/(Loss) attributable to: | | | | |
| Owners of the Company | 4,092 | 8,051 | 11,019 | 20,159 |
| Non-controlling interest | 25 | (1,213) | 65 | (834) |
| | 4,117 | 6,838 | 11,084 | 19,325 |
| Total comprehensive income/(expenses) attributable to: | | | | |
| Owners of the Company | 4,149 | 8,009 | 11,077 | 20,172 |
| Non-controlling interest | 25 | (1,213) | 65 | (834) |
| | 4,174 | 6,796 | 11,142 | 19,338 |
| Earnings per share attributable to equity holders of the company (sen): | | | | |
| - Basic | 1.75 | 3.44 | 4.71 | 8.62 |
| - Diluted | N/A | N/A | N/A | N/A |

Notes: These Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the accompanying explanatory notes attached to these interim Financial Statements.



**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2020**

| | Unaudited As at 31/12/2020 RM'000 | Audited As at 30/6/2020 RM'000 |
|---|--|---|
| ASSETS | | |
| Property, plant and equipment | 100,745 | 103,941 |
| Right of Use | 2,963 | 3,037 |
| Investment in joint venture | 3,330 | 4,221 |
| Other investment | 50 | 50 |
| TOTAL NON-CURRENT ASSETS | 107,088 | 111,249 |
| Contract assets | 41,068 | 47,785 |
| Trade receivables | 11,124 | 15,196 |
| Other receivables, deposit and prepayment | 5,778 | 6,711 |
| Amount owing by joint venture | 2,130 | 2,130 |
| Current tax asset | 7,099 | 4,228 |
| Short term Investments | 83,767 | 85,523 |
| Fixed deposits with licensed banks | 29,813 | 28,940 |
| Cash and bank balances | 28,862 | 15,750 |
| TOTAL CURRENT ASSETS | 209,641 | 206,263 |
| TOTAL ASSETS | 316,729 | 317,512 |
| EQUITY AND LIABILITIES | | |
| EQUITY | | |
| Share capital | 149,385 | 149,385 |
| Reserves | 23,919 | 14,011 |
| EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY | 173,304 | 163,396 |
| Non-controlling interests | (15) | (80) |
| TOTAL EQUITY | 173,289 | 163,316 |
| LIABILITIES | | |
| Loan and borrowings | 25,145 | 31,053 |
| Lease Liabilities | 750 | 830 |
| Deferred taxation | 409 | 409 |
| TOTAL NON-CURRENT LIABILITIES | 26,304 | 32,292 |
| Trade payables | 19,679 | 34,021 |
| Other payables and accruals | 75,066 | 70,431 |
| Current tax liabilities | 9,279 | 7,027 |
| Lease Liabilities | 544 | 425 |
| Short term borrowings | 12,568 | 10,000 |
| TOTAL CURRENT LIABILITIES | 117,136 | 121,904 |
| TOTAL LIABILITIES | 143,440 | 154,196 |
| TOTAL EQUITY AND LIABILITIES | 316,729 | 317,512 |
| NET ASSETS PER SHARE (SEN) | 74.10 | 69.86 |

Note : These Condensed Consolidated Financial Position should be read in conjunction with the accompanying explanatory notes attached to these interim Financial Statements.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE SECOND QUARTER ENDED 31 DECEMBER 2020

| | -----Attributable to the owners of the Company----- | | | | | | |
|--|---|--------------------------|------------------------------|----------------------------|-----------------|--------------------------|----------------|
| | Non - Distributable | | | Distributable | | Non-Controlling Interest | Total Equity |
| | Share Capital RM'000 | Merger Deficit RM'000 | Fair Value Reserve RM'000 | Retained Profits RM'000 | Total RM'000 | | |
| As at 1 July 2020 | 149,385 | (80,802) | (164) | 94,977 | 163,396 | (80) | 163,316 |
| (Loss)/Profit for the financial period | - | - | - | 11,019 | 11,019 | 65 | 11,084 |
| Other comprehensive income for the period | | | | | | | |
| - Fair value changes of available for sale financial assets | - | - | 58 | - | 58 | - | 58 |
| Total comprehensive income/(expenses) for the period | - | - | 58 | 11,019 | 11,077 | 65 | 11,142 |
| Contributions by and distributions to owners of the Company: | | | | | | | |
| - Dividend by the Company | - | - | - | (1,169) | (1,169) | - | (1,169) |
| Total transaction with owners | - | - | - | (1,169) | (1,169) | - | (1,169) |
| As at 31 December 2020 | 149,385 | (80,802) | (106) | 104,827 | 173,304 | (15) | 173,289 |
| As at 1 July 2019 | 149,385 | (80,802) | 37 | 88,593 | 157,213 | 944 | 158,157 |
| Profit/(Loss) for the financial period | - | - | - | 12,933 | 12,933 | (1,384) | 11,549 |
| Fair value changes of available for sale financial assets | | | (201) | | (201) | | (201) |
| Total comprehensive income/(expenses) for the period | - | - | (201) | 12,933 | 12,732 | (1,384) | 11,348 |
| Contributions by and distributions to owners of the Company: | | | | | | | |
| - Dividend by the Company | - | - | - | (6,549) | (6,549) | - | (6,549) |
| - Issuance of shares | - | - | - | - | - | 360 | 360 |
| Total transaction with owners | - | - | - | (6,549) | (6,549) | 360 | (6,189) |
| As at 30 Jun 2020 | 149,385 | (80,802) | (164) | 94,977 | 163,396 | (80) | 163,316 |

Note : These Condensed Consolidated Financial Position should be read in conjunction with the accompanying explanatory notes attached to these interim Financial Statements.



**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR
THE SECOND QUARTER ENDED 31 DECEMBER 2020**

| | Unaudited Quarter Ended 31/12/2020 RM'000 | Audited Year Ended 30/6/2020 RM'000 |
|---|--|--|
| CASH FLOW FROM OPERATING ACTIVITIES | | |
| Profit/(Loss) before taxation | 13,338 | 18,423 |
| Adjustments for:- | | |
| Depreciation of property, plant and equipment | 3,364 | 6,759 |
| Depreciation of right-of-use assets | 357 | 335 |
| Gain on disposal of property, plant and equipment | - | (72) |
| Impairment on trade receivables | - | 2,565 |
| Interest expense | 1,808 | 3,684 |
| Interest income | (1,101) | (3,541) |
| Gain from Bargain Purchase | - | |
| Impairment of other receivables/ (reversal) | - | (50) |
| Impairment loss on property, plant and equipment | - | 2,357 |
| Share of loss/(profit) of joint venture | 891 | 64 |
| Unrealised gain on foreign exchange | - | (2) |
| Impairment on trade receivables - Write Back | (817) | (6) |
| | <hr/> | <hr/> |
| Operating profit before changes in working capital | 17,840 | 30,516 |
| Changes in trade and other receivables | 10,092 | 57,158 |
| Changes in trade and other payables | (7,275) | (45,180) |
| Changes in contract assets | 16 | 31,097 |
| | <hr/> | <hr/> |
| CASH (FOR)/FROM OPERATIONS | 20,673 | 73,591 |
| Interest paid | (1,808) | (3,684) |
| Tax paid | (2,874) | (1,551) |
| | <hr/> | <hr/> |
| NET CASH (FOR)/FROM OPERATING ACTIVITIES | 15,991 | 68,356 |
| CASH FLOWS FOR INVESTING ACTIVITIES | | |
| Purchase of property, plant and equipment | (451) | (2,215) |
| Proceed from disposal of property, plant & equipment | - | 72 |
| Interest received | 1,101 | 3,541 |
| | <hr/> | <hr/> |
| NET CASH FOR INVESTING ACTIVITIES | 650 | 1,398 |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Proceeds from issuance of shares | - | 360 |
| Net increase in placement of pledged deposits | (873) | (2,930) |
| Repayment of borrowings | (3,340) | (9,938) |
| Repayment of lease liabilities | 39 | (306) |
| Dividend paid | (1,169) | (6,549) |
| | <hr/> | <hr/> |
| NET CASH FROM FINANCING ACTIVITIES | (5,343) | (19,363) |
| | <hr/> | <hr/> |
| NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS | 11,298 | 50,391 |
| Effect on Foreign Exchange Translation | 58 | (199) |
| CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD | 101,273 | 51,081 |
| | <hr/> | <hr/> |
| CASH AND CASH EQUIVALENTS AT END OF THE PERIOD | 112,629 | 101,273 |
| Note: | | |
| Cash and cash equivalents comprise of: | | |
| Fixed deposits with licensed banks | | |
| - restricted | 29,813 | 28,940 |
| - non-restricted | 83,767 | 85,523 |
| Cash and bank balances | 28,862 | 15,750 |
| | <hr/> | <hr/> |
| | 142,442 | 130,213 |
| Less: Deposits pledged to licensed banks | (29,813) | (28,940) |
| | <hr/> | <hr/> |
| | 112,629 | 101,273 |

Note: These Condensed Consolidated Statement of Cash Flows should be read in conjunction with the accompanying explanatory notes attached to these interim Financial Statements.

UNAUDITED QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 31 DECEMBER 2020
A. EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARD 134
A1. Basis of Preparation

The condensed consolidated interim financial statements are unaudited and have been prepared in accordance with the MFRS 134: Interim Financial Reporting, paragraph 9.22 and Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Malaysia”).

A2. Changes in Accounting Policies

The significant accounting policies and methods of computation adopted in the preparation of these interim financial statements are consistent with those of the audited financial statements for financial year ended 30 June 2020.

At the date of authorisation of these interim financial statements, the following accounting standard(s) and/ or interpretation(s) including the consequential amendments, if any) were issued but are not yet effective for the current financial year and have not been applied by the Group:

| MFRSs and/or IC Interpretations (Including The Consequential Amendments) | Effective Date |
|---|-----------------------|
| - Amendments to MFRS 3: Definition of a Business | 1 January 2020 |
| - Amendments to MFRS 9, MFRS 139 and MFRS 7: Interest Rate Benchmark Reform | 1 January 2020 |
| - Amendments to MFRS 101 and MFRS 108: Definition of Material | 1 January 2020 |
| - Amendments to References to the Conceptual Framework in MFRS Standards | 1 January 2020 |
| - Amendments to MFRS 16: COVID-19-Related Rent Concessions | 1 June 2020 |
| - Amendments to MFRS 9, MFRS 139, MFRS 7, MFRS 4 and MFRS 16: Interest Rate Benchmark Reform – Phase 2 | 1 January 2021 |
| - Amendments to MFRS 3: Reference to the Conceptual Framework | 1 January 2022 |
| - Amendments to MFRS 116: Property, Plant and Equipment – Proceeds before Intended Use | 1 January 2022 |
| - Amendments to MFRS 137: Onerous Contracts – Cost of Fulfilling a Contract | 1 January 2022 |
| - Annual Improvements to MFRS Standards 2018 – 2020 | 1 January 2022 |
| - Amendments to MFRS 101: Classification of Liabilities as Current or Non Current | 1 January 2023 |
| - MFRS 17 Insurance Contracts | 1 January 2023 |
| - Amendments to MFRS 17 Insurance Contracts | 1 January 2023 |
| - Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture | Deferred |

The adoption of the above accounting standard(s) and/ or interpretation(s) (including the consequential amendments, if any) is expected to have no material impact on the financial statements of the Group upon their initial application.

A3. Seasonal or Cyclical Factors

Save as disclosed in Note B1 and B2, the results of the Group were not materially affected by any significant seasonal or cyclical factors during the quarter under review.

A4. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group during the quarter under review.

A5. Material Changes in Estimates

The Group did not provide any estimates in the quarter under review.

A6. Debts and Equity Securities

There were no other issuances, cancellation, repurchases, resale and repayment of debt and equity securities by the Group during the quarter under review.

A7. Segmental Information

| | INDIVIDUAL QUARTER | | CUMULATIVE QUARTER | |
|-----------------------|--|---|---|--|
| | Unaudited Current Quarter Ended 31/12/2020 RM'000 | Corresponding Quarter Ended 31/12/2019 RM'000 | Unaudited Current Period Ended 31/12/2020 RM'000 | Corresponding Period Ended 31/12/2019 RM'000 |
| REVENUE BY ACTIVITIES | | | | |
| Manpower services | 8,093 | 13,877 | 15,826 | 27,135 |
| Const. HUC & TMM | 21,704 | 71,295 | 55,414 | 179,099 |
| Marine services | 7,997 | 21,727 | 29,732 | 52,251 |
| Const. - Civil Works | 291 | 230 | 524 | 887 |
| Total | 38,085 | 107,129 | 101,497 | 259,372 |

A8. Material Events Subsequent to the End of the Quarter

There are no material events subsequent to the end of the current quarter up to the date of this report that have not been reflected in the financial statement for the period ended 31 December 2020.

A9. Changes in the Composition of the Group

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

A10. Contingent Liabilities

The contingent liabilities of the Group comprise of the followings:-

| | Unaudited As at 31/12/2020 RM'000 | Audited As at 30/6/2020 RM'000 |
|---|--|---|
| Corporate guarantee to licensed banks for credit facilities granted to subsidiaries | 38,054 | 41,458 |
| Bank/Performance guarantee extended to third parties | 32,018 | 23,871 |
| Total | 70,072 | 65,329 |

A11. Significant Related Party Transactions

There were no related party transactions during the quarter under review.

B. ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES' LISTING REQUIREMENTS
B1. Review of Performance

| | Current Quarter Ended 31/12/2020 | Preceding Year Corr. Quarter Ended 31/12/2019 | Difference | |
|---|---|--|------------|-------|
| | RM'000 | RM'000 | RM'000 | % |
| Revenue | 38,085 | 107,129 | (69,044) | (64%) |
| - Manpower services ("MPS") | 8,093 | 13,877 | (5,784) | (42%) |
| - Const, HUC & TMM ("CHUCTMM") | 21,704 | 71,295 | (49,591) | (70%) |
| - Marine services ("MS") | 7,997 | 21,727 | (13,730) | (63%) |
| - Const. Civil Works ("CIVIL") | 291 | 230 | 61 | 27% |
| Operating Profit | 8,078 | 12,304 | (4,226) | |
| Profit/(Loss) before interest and Tax | 5,876 | 9,130 | (3,254) | |
| Profit/(Loss) before taxation | 4,544 | 7,889 | (3,345) | |
| Profit/(Loss) after taxation | 4,117 | 6,838 | (2,721) | |
| Profit/(Loss) attributable to Ordinary Equity Holders of the Parent | 4,092 | 8,051 | (3,959) | |

During the quarter ended 31 December 2020, the Group revenue declined by RM69.044 million (or -64%) as compared to the preceding year's corresponding quarter. Following the reduction of capital & operating expenditure by client and the global pandemic, onshore/offshore activities remained low resulting in lower revenues recorded by all operating segments within the Group. CHUCTMM and MS division were most impacted by it, recording a lower revenue by RM49.591 million (or -70%) and RM13.730 million (or -63%) respectively over the preceding year's corresponding quarter.

Consequently, with the reduction in revenues, the group posted a lower pre-tax profit of RM4.117 million against RM6.838 million recorded in the previous year corresponding quarter.

B2. Comparison with Immediate Preceding Quarter's Results

| | Current Quarter Ended 31/12/2020 | Preceding Quarter Ended 30/9/2020 | Difference | |
|--|---|--|------------|-------|
| | RM'000 | RM'000 | RM'000 | % |
| Revenue | 38,085 | 63,412 | (25,328) | (40%) |
| - Manpower services ("MPS") | 8,093 | 7,733 | 359 | 5% |
| - Const, HUC & TMM ("CHUCTMM") | 21,704 | 33,710 | (12,006) | (36%) |
| - Marine services ("MS") | 7,997 | 21,736 | (13,739) | (63%) |
| - Const. Civil Works ("CIVIL") | 291 | 233 | 58 | 25% |
| Operating profit | 8,078 | 13,384 | (5,305) | |
| Profit before interest and Tax | 5,876 | 10,162 | (4,286) | |
| Profit before taxation | 4,544 | 8,794 | (4,250) | |
| Profit after taxation | 4,117 | 6,967 | (2,850) | |
| Profit attributable to Ordinary Equity Holders of the Parent | 4,092 | 6,927 | (2,835) | |

The Group's revenue for the current quarter dropped by RM25.328 million (or -40%) as compared to the immediate preceding quarter. The lower revenues were mainly from CHUCTMM and MS division, both recording a reduction by RM12.006 million (or -36%) and RM13.739 million (or -63%) respectively caused by lower project activities.

As a result of the reduction in revenue, the Group posted a lower pre-tax profit of RM4.544 million as compared to RM8.794 million recorded in the immediate preceding quarter.

B3. Current Prospect

Despite the improvement of the oil price, the overall market still remains uncertain and oil majors have not committed to increase its capital and operating expenditures.

Under the current circumstances, the Group would assess its capital asset requirements and optimise its operating efficiency. The Group will also continue to pursue opportunities within its capabilities and adapt to the present challenges.

B4. Profit Forecast, Profit Guarantee and Internal Targets

The Group did not provide any profit forecast, profit guarantee and internal targets in any public document or any announcements made.

B5. Income Tax Expense

| | <u>INDIVIDUAL QUARTER</u> | | <u>CUMULATIVE QUARTER</u> | |
|----------------------------|---------------------------|-----------------------|---------------------------|----------------------|
| | Unaudited | | Unaudited | |
| | Current Quarter | Corresponding Quarter | Current Period | Corresponding Period |
| | 31/12/2020 | 31/12/2019 | 31/12/2020 | 31/12/2019 |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Tax for the current period | 428 | 1,051 | 2,255 | 2,690 |
| Effective Tax Rate | 9% | 13% | 17% | 12% |

The effective tax rate for the financial period ended 31 December 2020 is lower than the statutory tax rate of 24% due to available unutilized tax losses and unabsorbed capital allowances.

B6. Profit/ (Loss) on Sale of Unquoted Investments and/or Properties

There was no disposal of unquoted investments and/or properties for the current financial period under review.

B7. Purchase or Disposal of Quoted Securities

There were no purchases or disposals of quoted securities for the current financial period under review. The Company/ Group have not held any quoted securities (other than the Company's own shares, if any) as at 31 December 2020.

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B8. Status of Corporate Proposals
i. Status of Corporate Proposals

There is no pending corporate proposal as at the date of this report.

ii. Utilisation of Listing Proceeds

| Detail of Utilisation | <u>Proposed</u> | <u>Actual</u> | <u>Balance Unutilised</u> | | <u>Intended timeframe for utilisation</u> |
|---------------------------------------|--------------------|--------------------|---------------------------|------------|---|
| | <u>Utilisation</u> | <u>Utilisation</u> | <u>RM'000</u> | <u>%</u> | |
| | <u>RM'000</u> | <u>RM'000</u> | <u>RM'000</u> | | |
| Purchase of offshore support vessel | 35,320 | 35,320 | - | - | Extended till 21 Aug 2021 |
| Development of minor fabrication yard | 12,000 | 1,846 | 10,154 | 85% | |
| Repayment of bank borrowings | 8,000 | 8,000 | - | - | |
| Working capital | 7,950 | 7,950 | - | - | |
| Estimated listing expenses | 3,500 | 3,500 | - | - | |
| Total | 66,770 | 56,616 | 10,154 | 15% | |

On 19 February 2020, the Board resolved to further extend the utilization of proceeds on the development of minor fabrication yard to another 18 months until 21 August 2021.

B9. Group Borrowings and Debt Securities

The Group's borrowings as at 31 December 2020 were as follows:-

| | <u>As at 2nd quarter ended FY 2021</u> | | |
|-------------------|--|-------------------|------------------------|
| | <u>Long Term</u> | <u>Short Term</u> | <u>Total Borrowing</u> |
| | <u>RM'000</u> | <u>RM'000</u> | <u>RM'000</u> |
| Secured | | | |
| Term Loan | 25,145 | 12,568 | 37,713 |
| Lease Liabilities | 750 | 544 | 1,294 |
| Total | 25,895 | 13,112 | 39,007 |

| | <u>As at 2nd quarter ended FY 2020</u> | | |
|------------------------|--|-------------------|------------------------|
| | <u>Long Term</u> | <u>Short Term</u> | <u>Total Borrowing</u> |
| | <u>RM'000</u> | <u>RM'000</u> | <u>RM'000</u> |
| Secured | | | |
| Term Loan | 31,111 | 13,273 | 44,384 |
| Hire purchase payables | 341 | 155 | 496 |
| Total | 31,452 | 13,427 | 44,879 |

B10. Off Balance Sheet Financial Instruments

There were no financial instruments with off balance sheet risks as at the date of this report.

B11. Material Litigation

There is no material litigation pending on the date of this announcement.

B12. Proposed Dividends

No dividend was declared or recommended by the Board of Directors during the current quarter ended 31 December 2020.

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B13. Earnings Per Share

The basic earnings per share is arrived at by dividing the Group's profit attributable to owners of the Company for the financial year by the weighted average number of ordinary shares in issue during the financial period, as follows:-

| | INDIVIDUAL QUARTER | | CUMULATIVE QUARTER | |
|--|--|---|---|--|
| | Unaudited Current Quarter Ended 31/12/2020 | Corresponding Quarter Ended 31/12/2019 | Unaudited Current Period Ended 31/12/2020 | Corresponding Period Ended 31/12/2019 |
| Basic Earnings Per Share | | | | |
| Net profit attributable to owners of the Company (RM'000) | 4,092 | 8,051 | 11,019 | 20,159 |
| Weighted average number of ordinary shares in issue ('000) | 233,878 | 233,878 | 233,878 | 233,878 |
| Basic earnings per share (sen) | 1.75 | 3.44 | 4.71 | 8.62 |

The diluted earnings per share is equal to the basic earnings per share.

B14. Realised and Unrealised profits/ (losses)

The following analysis of realised and unrealised profits/ (losses) is prepared pursuant to Paragraphs 2.06 and 2.23 of Bursa Malaysia Securities Berhad Listing Requirements and in accordance with the Guidance on Special Matter No. 1 - Determination of Realised and Unrealised Profits or Losses as issued by the Malaysian Institute of Accountants. This disclosure is based on the format prescribed by Bursa Malaysia Securities Berhad.

| | Unaudited As at 31/12/2020 RM'000 | Audited As at 30/6/2020 RM'000 |
|---|--|---|
| Total retained profits of the Company and its subsidiaries: | | |
| -realised | 64,002 | 52,060 |
| -unrealised | (111) | 123 |
| | <u>63,891</u> | <u>52,183</u> |
| Total share of retained profits of joint venture: | | |
| -realised | 4,968 | 5,859 |
| -unrealised | (1,638) | (1,638) |
| | <u>3,330</u> | <u>4,221</u> |
| Less: Consolidation adjustments | 37,606 | 38,573 |
| Total group retained profits as per consolidated financial statements | <u>104,827</u> | <u>94,977</u> |

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B15. Notes to the Condensed Consolidated Statements of Income

| | INDIVIDUAL QUARTER | | CUMULATIVE QUARTER | |
|--|--|---|--|--|
| | Unaudited Current Quarter Ended 31/12/2020 RM'000 | Corresponding Quarter Ended 31/12/2019 RM'000 | Unaudited Current Quarter Ended 31/12/2020 RM'000 | Corresponding Year Ended 31/12/2019 RM'000 |
| <u>(Loss)/Profit before taxation is arrived at after charging/(crediting):</u> | | | | |
| Other operation income: | | | | |
| - Interest income | (513) | (937) | (1,101) | (1,665) |
| - Rental income | (17) | (17) | (33) | (33) |
| Unrealised gain on foreign exchange | - | 4 | - | 2 |
| Realised loss/(gain) on foreign exchange | (1) | 2 | (3) | 26 |
| Interest expense | 758 | 1,015 | 1,808 | 2,095 |
| Depreciation of right-of-use assets | 212 | - | 357 | - |
| Depreciation of property, plant and equipment | 1,684 | 1,796 | 3,364 | 3,550 |
| Impairment on trade receivable - write back | (679) | - | (817) | - |

B16. Authorisation for Issue

The interim financial statements were authorised for issuance by the Board of Directors on **22 February 2021**.