

XIN HWA HOLDINGS BERHAD

(Incorporated in Malaysia)

Registration No.: 201301002265 (1032102-P)

INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 MARCH 2021

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XIN HWA HOLDINGS BERHAD

(Incorporated in Malaysia) Registration no.: 201301002265 (1032102-P)

Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income for the Financial Period Ended 31 March 2021

	Note	Fourth Quarter Ended		Cumulative Quarters Ended	
		31.3.2021 RM'000 Unaudited	31.3.2020 RM'000 Unaudited	31.3.2021 RM'000 Unaudited	31.3.2020 RM'000 Audited
REVENUE	A9	19,971	20,301	97,756	117,270
COST OF SALES		(9,878)	(9,551)	(62,222)	(73,842)
GROSS PROFIT		10,093	10,750	35,534	43,428
OTHER INCOME		176	-	1,160	519
ADMINISTRATIVE EXPENSES		10,269 (6,743)	10,750 (14,115)	36,694 (27,884)	43,947 (36,287)
SELLING AND DISTRIBUTION EXPENSES		(179)	(147)	(771)	(1,055)
FINANCE COSTS		(87)	(727)	(3,430)	(4,193)
PROFIT/(LOSS) BEFORE TAX	B5	3,260	(4,239)	4,609	2,412
INCOME TAX EXPENSE	B6	(1,360)	(625)	(1,553)	(1,292)
PROFIT/(LOSS) AFTER TAX		1,900	(4,864)	3,056	1,120
OTHER COMPREHENSIVE INCOME/(EXPENSE)		115	(1,921)	162	(1,913)
TOTAL COMPREHENSIVE INCOME/(EXPENSE) FOR THE FINANCIAL PERIOD		2,015	(6,785)	3,218	(793)
PROFIT / (LOSS) AFTER TAX ATTRIBUTABLE TO:-					
- Owners of the Company		1,542	(4,891)	2,997	1,073
- Non-controlling interests		358	27	59	47
		1,900	(4,864)	3,056	1,120
TOTAL COMPREHENSIVE INCOME / (EXPENSE) ATTRIBUTABLE TO:-					
- Owners of the Company		1,590	(6,747)	3,097	(775)
- Non-controlling interests		425	(38)	121	(18)
		2,015	(6,785)	3,218	(793)
Earnings/(losses) per share (sen) attributable to owners of the Company:-	B11				
- Basic		0.70	(2.26)	1.37	0.50
- Diluted		0.46	n/a	0.91	n/a

The Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited consolidated financial statements for the financial year ended 31 March 2020 and the accompanying explanatory notes attached to these interim financial statements.

XIN HWA HOLDINGS BERHAD

(Incorporated in Malaysia) Registration no.: 201301002265 (1032102-P)

Unaudited Condensed Consolidated Statement of Financial Position as at 31 March 2021

	Note	As at 31.3.2021 RM'000 Unaudited	As at 31.3.2020 RM'000 Audited
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment		275,331	250,277
Right-of-use assets		52,722	53,886
Goodwill		345	345
Deferred tax assets		4	-
		328,402	304,508
CURRENT ASSETS			
Inventories		1,514	1,966
Trade receivables		28,176	26,577
Other receivables, deposits and prepayments		3,669	3,770
Current tax assets		1,740	1,832
Fixed deposits with licensed banks		158	26
Cash and bank balances		5,401	3,402
		40,658	37,573
TOTAL ASSETS		369,060	342,081
EQUITY AND LIABILITIES			
EQUITY			
Share capital		109,458	108,000
Reserves		75,384	72,287
Equity attributable to owners of the Company		184,842	180,287
Non-controlling interests		2,608	2,487
TOTAL EQUITY		187,450	182,774
NON-CURRENT LIABILITIES			
Lease liabilities		736	1,392
Term loans	B8	102,222	90,130
Deferred tax liabilities		13,768	13,247
		116,726	104,769
CURRENT LIABILITIES			
Trade payables		7,340	8,531
Other payables and accruals		21,604	16,029
Lease liabilities		1,004	1,201
Term loans	B8	17,350	13,963
Bankers' acceptances	B8	4,150	5,200
Bank overdrafts	B8	13,192	9,574
Current tax liabilities		244	40
		64,884	54,538
TOTAL LIABILITIES		181,610	159,307
TOTAL EQUITY AND LIABILITIES		369,060	342,081
Net assets per share attributable to ordinary equity holders of the parent (RM) (1)		0.83	0.83

The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited consolidated financial statements for the financial year ended 31 March 2020 and the accompanying explanatory notes attached to these interim financial statements.

(1) - Based on the issued share capital of 221,399,998 ordinary shares.

XIN HWA HOLDINGS BERHAD

(Incorporated in Malaysia) Registration no.: 201301002265 (1032102-P)

Unaudited Condensed Consolidated Statement of Changes in Equity for the Financial Period Ended 31 March 2021

Note	Attributable to owners of the Company						Total RM'000	Non-controlling Interests RM'000	Total Equity RM'000
	Non-Distributable				Distributable				
	Share Capital RM'000	Merger Deficit RM'000	Revaluation Reserve RM'000	Foreign Exchange Translation Reserve RM'000	Retained Profits RM'000				
As at 1 April 2020	108,000	(68,979)	49,538	(58)	91,786	180,287	2,487	182,774	
Contributions by owners of the Company:-									
- Issuance of ordinary shares	A7	1,458	-	-	-	1,458	-	1,458	
Profit after tax for the financial period		-	-	-	2,997	2,997	59	3,056	
Other comprehensive income for the financial period:-									
- Foreign currency translation differences		-	-	100	-	100	62	162	
Total comprehensive income for the financial period		-	-	100	2,997	3,097	121	3,218	
As at 31 Mar 2021	109,458	(68,979)	49,538	42	94,783	184,842	2,608	187,450	
As at 1 April 2019	108,000	(68,979)	51,332	(4)	91,793	182,142	1,215	183,357	
Profit after tax for the financial period		-	-	-	1,073	1,073	47	1,120	
Other comprehensive income for the financial period:-									
- Remeasurement of deferred tax on revalued property, plant and equipment arising from change in tax rates of real property gains tax		-	(1,794)	-	-	(1,794)	-	(1,794)	
- Foreign currency translation differences		-	-	(54)	-	(54)	(65)	(119)	
Total comprehensive income for the financial period		-	(1,794)	(54)	1,073	(775)	(18)	(793)	
Dividend paid		-	-	-	(1,080)	(1,080)	-	(1,080)	
Issue paid up capital		-	-	-	-	-	1,290	1,290	
As at 31 Mar 2020	108,000	(68,979)	49,538	(58)	91,786	180,287	2,487	182,774	

The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited consolidated financial statements for the financial year ended 31 March 2020 and the accompanying explanatory notes attached to these interim financial statements.

XIN HWA HOLDINGS BERHAD

(Incorporated in Malaysia) Registration no.: 201301002265 (1032102-P)

Unaudited Condensed Consolidated Statement of Cash Flows for the Financial Period Ended 31 March 2021

	Note	As at 31.3.2021 RM'000 Unaudited	As at 31.3.2020 RM'000 Audited
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		4,609	2,412
Adjustments for:-			
Depreciation expense		11,934	12,055
Interest expense		3,335	4,084
Property, plant and equipment written off		21	14
Modification of lease		(1)	-
Rent concession		(13)	-
Interest income		(12)	(12)
(Gain) / Loss on disposal of property, plant and equipment		(9)	-
Net (reversal)/addition of impairment losses on trade receivables		(561)	4,237
Operating profit before working capital changes		19,303	22,790
Decrease in inventories		452	742
Decrease / (Increase) in trade and other receivables		(936)	(4,731)
Decrease in trade and other payables		(2,135)	809
CASH FROM OPERATIONS		16,684	19,610
Income tax paid		(828)	(1,161)
Income tax refunded		87	4,210
NET CASH FROM OPERATING ACTIVITIES		15,943	22,659
CASH FLOWS FOR INVESTING ACTIVITIES			
Interest income received		12	12
Placement of fixed deposits with tenure more than 3 months		(131)	-
Proceeds from disposal of property, plant and equipment		18	-
Purchase of property, plant and equipment and rights-of-use assets		(15,487)	(16,854)
NET CASH FOR INVESTING ACTIVITIES		(15,588)	(16,842)
CASH FLOWS FROM FINANCING ACTIVITIES			
Dividend paid		-	(1,080)
Drawdown of term loans		10,534	6,700
Interest paid		(4,991)	(4,304)
Proceeds from the issuance of ordinary shares by subsidiaries	A7	1,458	1,290
Net (repayment) / drawdown of bankers' acceptances		(1,050)	752
Repayment of lease liabilities		(1,169)	(1,128)
Repayment of term loans		(6,912)	(11,801)
NET CASH FROM FINANCING ACTIVITIES		(2,130)	(9,571)
NET DECREASE IN CASH AND CASH EQUIVALENTS		(1,775)	(3,754)
EFFECT OF FOREIGN EXCHANGE TRANSLATION		156	87
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD		(6,163)	(2,495)
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD		(7,782)	(6,162)
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD COMPRISE:-			
- Deposit with financial institutions		158	26
- Cash and bank balances		5,401	3,402
- Bank overdraft		(13,192)	(9,574)
		(7,633)	(6,146)
Less: Fixed deposits pledged with licensed banks		(149)	(16)
		(7,782)	(6,162)

The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited consolidated financial statements for the financial year ended 31 March 2020 and the accompanying explanatory notes attached to these interim financial statements.

XIN HWA HOLDINGS BERHAD

(Incorporated in Malaysia) Registration no.: 201301002265 (1032102-P)

Interim Financial Report for the Financial Period Ended 31 March 2021

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

A1. Basis of Preparation

The interim financial report is unaudited and has been prepared in accordance with MFRS 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“MASB”) and Paragraph 9.22, Part A of Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”).

The interim financial report should be read in conjunction with the audited consolidated financial statements for the financial year ended 31 March 2020 and the accompanying explanatory notes attached to the audited financial statements.

The accounting policies and methods of computations adopted in these interim financial statements are consistent with those adopted in the financial statements for the financial year ended 31 March 2020.

A2. Changes in Accounting Policies

The significant accounting policies adopted are consistent with those adopted as disclosed in the financial statements for the year ended 31 March 2020 except for the following :-

MFRSs and/or IC Interpretations (Including The Consequential Amendments)	Effective Date
Amendments to MFRS 3: Reference to Conceptual Framework	1 January 2022
Amendments to MFRS 16: COVID-19 Related Rent Concessions	1 June 2020
Amendments to MFRS 101: Classification of Liabilities as Current or Non-current	1 January 2022
Amendments to MFRS 116: Property, Plant and Equipment – Proceeds before Intended Use	1 January 2022
Annual Improvements to MFRS Standards 2018 – 2020	1 January 2022

The above accounting standards and/or interpretations (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. Auditors' Report on Preceding Annual Financial Statements

There was no qualification to the audited financial statements of the Company and its subsidiaries for the financial year ended 31 March 2020.

A4. Seasonal or Cyclical Factors

The financial performance of the Group is not significantly affected by any seasonal or cyclical factors.

A5. Item of Unusual Nature

There were no unusual items affecting the assets, liabilities, equity, net income or cash flow because of their nature, size or incidence for the financial quarter under review.

A6. Material Changes in Estimates

There were no changes in estimates of amounts reported in prior financial years that have had a material effect in the current financial quarter.

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Interim Financial Report for the Financial Period Ended 31 March 2021**Part A – Explanatory Notes Pursuant to Malaysian Financial Reporting Standards (“MFRS”) 134, Interim Financial Reporting****A7. Changes in Debt and Equity Securities**

There were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the current financial quarter.

A8. Dividend Paid

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

A9. Segmental Information

The Group has three reportable segments as shown below, which are the Group's strategic business units in two principal geographical areas. Management monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment.

Business activities

	Individual Quarter Ended		Cumulative Quarters Ended	
	31.3.2021	31.3.2020	31.3.2021	31.3.2020
	RM'000	RM'000	RM'000	RM'000
<u>Revenue</u>				
Land transport operations	17,749	29,583	86,984	105,385
Warehousing and distribution operations	2,262	2,770	10,638	11,674
Other services	(40)	2	134	211
Total	19,971	32,355	97,756	117,270
<u>Profit before tax</u>				
Land transport operations	3,095	(2,809)	3,185	2,063
Warehousing and distribution operations	176	(1,270)	1,427	507
Other services	(11)	(160)	(3)	(158)
Total	3,260	(4,239)	4,609	2,412

Geographical area

	Individual Quarter Ended		Cumulative Quarters Ended	
	31.3.2021	31.3.2020	31.3.2021	31.3.2020
	RM'000	RM'000	RM'000	RM'000
<u>Revenue</u>				
Malaysia	14,462	17,017	83,697	104,893
Singapore	3,347	2,426	11,723	11,507
Indonesia	2,162	858	2,336	870
Total	19,971	20,301	97,756	117,270

A10. Capital Commitments

Capital commitments for property, plant and equipment not provided for as at 31 March 2021 are as follows:-

	RM'000
Approved and contracted for:	
- Property, plant and equipment	8,160

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Interim Financial Report for the Financial Period Ended 31 March 2021

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

A11. Material Events Subsequent To the End of Interim Period

Subsequent to the end of the interim period, the Company had announced the following material events:

1) Private placement

On 1 April 2021, Bursa Malaysia Securities Berhad (“Bursa Securities”) had resolved to approve the listing and quotation for up to 66,419,998 Placement Shares to be issued pursuant to the Proposed Private Placement. On 3 May 2021, the Company successfully placed 6,750,000 new ordinary shares at an issue price of RM0.3717 that were listed and quoted on the Main Market.

2) Employee Shares Options Scheme (“ESOS”)

On 5 April 2021, the Company announced a proposal to undertake the establishment of an employees' share option scheme of up to 15% of the total number of issued shares in XHH (excluding treasury shares, if any) at any point in time during the tenure of the Proposed ESOS.

On 19 May 2021, Bursa Securities had resolved to approve the listing and quotation such number of new XHH shares, representing up to 15% of the total number of issued shares of XHH, to be issued pursuant to the Proposed ESOS. The shareholders of the Company have approved the resolutions for the Proposed ESOS at the Extraordinary General Meeting (“EGM”) held on 22 June 2021.

3) Sales and Leaseback

On 15 March 2021, the Group entered into a conditional sale and purchase agreement (“SPA”) with RHB Trustees (acting as the trustee for Axis-REIT) (“Purchaser” or “Lessor”) for the proposed disposal of 2 pieces of leasehold industrial land and the buildings erected thereon together with the fixtures and fittings attached thereto (collectively, the “Subject Properties”), for a total disposal consideration of RM75,000,000 to be satisfied entirely in cash (“Proposed Disposal”).

Simultaneously with the execution of the SPA, the Group had entered into a conditional lease agreement with the Purchaser/Lessor to leaseback the Subject Properties for a lease period of 10 years with an option to renew for a further term of 5 years which shall commence on the completion of the Proposed Disposal. The shareholders of the Company have approved the resolutions for the Proposed Disposal and the subsequent leaseback at the EGM held on 22 June 2021.

A12. Changes in Composition of the Group

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

A13. Contingent Liabilities or Contingent Assets

No provisions are recognised on the following matters as it is not probable that a future sacrifice of economic benefits will be required or the amount is not capable of reliable measurement:-

	RM'000
Secured:	
- Corporate guarantee given to licensed bank for credit facilities granted to subsidiary	136,914

Interim Financial Report for the Financial Period Ended 31 March 2021**Part B – Explanatory Notes Pursuant to the Main Market Listing Requirements of Bursa Securities****B1. Review of Performance of the Group**

For the current financial quarter ended 31 March 2021, the Group recorded revenue of RM19.97 million and profit before tax (“PBT”) of RM1.90 million. The revenue was mainly derived from land transport operations which accounted for approximately 88.87% of the Group’s total revenue. The land transport operations achieved a PBT of RM3.19 million due to better profit margins, cost savings and lower impairment losses on trade receivables. The Group’s revenue from land transport operations comprises cargo transportation services and container haulage services.

For the current quarter ended 31 March 2021, cargo transportation services accounted for approximately 52.4% of the Group’s total revenue whilst container haulage services accounted for approximately 36.4% of the Group’s total revenue.

Warehousing and distribution operations accounted for approximately 11.33% of the Group’s total revenue and achieved a PBT of RM0.18 million for the current quarter ended 31 March 2021. The period of warehousing varies between customers and the warehousing rental rate is charged based on a weekly or monthly basis. For the financial quarter under review, rental rate of the warehousing services has remained relatively constant. The demand for warehousing for the current quarter has been consistent as compared to the previous year corresponding period.

Overall, the revenue for the 12-month financial year ended 31 March 2021 has decreased by approximately RM19.51 million (representing a 16.64% decrease) as compared to the previous year corresponding period. This was mainly due to disruptive events to the Malaysia’s business activities such as the Movement Control Order (“MCO”) that occurred during the financial period ended 30 June 2020, Movement Control Order 2.0 (“MCO2.0”) during the financial period ended 31 March 2021 and COVID-19 pandemic event that has negatively impacted the economic activities.

The Group achieved a profit after tax of RM3.06 million for the current financial year as compared to a profit after tax of RM1.12 million for the immediate preceding financial year. The increase in profit after tax as compared to the immediate preceding financial year was mainly due to lower administrative operating costs, lower provision of depreciation expenses, lower interest expense and higher provision of income tax expense.

B2. Variation of Quarterly Results Compared To the Results of the Preceding Quarter

	3 Months Ended		Deviation	
	31.3.2021	31.12.2020	Amount	
	RM’000	RM’000	RM’000	%
Revenue	19,971	31,393	(11,422)	(36.38)
Profit After Tax	1,900	1,912	(12)	(5.23)

The Group’s total revenue decreased by 36.38% from RM31.93 million recorded for the immediate preceding financial quarter to RM19.97 million for the current financial quarter. The decrease in revenue as compared to immediate preceding quarter was caused by the land transport operation due to the MCO2.0 that was implemented by the Malaysian Government to curb the rise in number of COVID-19 positive cases nationwide.

The Group achieved a profit after tax of RM1.90 million for the current quarter as compared to a profit before tax of RM1.91 million for the immediate preceding quarter. The slight decrease in profit after tax as compared to the immediate preceding quarter was mainly due to lower administrative operating costs, lower provision of depreciation expenses, reversal of provision of interest expense in the previous quarters and higher provision of income tax expense.

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Interim Financial Report for the Financial Period Ended 31 March 2021

Part B – Explanatory Notes Pursuant to the Main Market Listing Requirements of Bursa Securities

B3. Prospects of the Group

Despite the rising positive cases of COVID-19 that may severely impact the global and local supply chains, the Group is still recovering from the COVID-19 pandemic disruptions. The Group maintains its cautiousness and adheres to the Standard Operating Procedures (“SOPs”) COVID-19 counter-measures.

Further, the Group has registered the COVID-19 vaccination programme for our employees and the nationwide vaccination is already underway in Malaysia. The Group is optimistic that the global economic environment will return to its normal course in the near future. But the Group is also cautious of any risks that may have an adverse effect on the Group and the economic conditions.

The Group has taken measures to actively engage with businesses, ensure cost-savings and reductions to combat the challenging economic environment whilst continuously monitor the changes in business environment and supply chains.

The Group is committed to expand that is in line with the current economic environment through the following business expansion plans:

- Expansion of the Group’s fleet of vehicles;
- Expansion into the Indonesian market;
- Enhance the warehousing facilities of the Group;
- Expansion of the external haulage division in Penang and Kuantan; and
- Setting-up the “Integrated Logistic Solution Hub” in Pasir Gudang, Johor Bahru.

B4. Profit Forecast and Profit Estimate

The Group did not issue any profit forecast or profit estimate previously in any public document.

B5. Profit before tax

	Individual Quarter Ended		Cumulative Quarters Ended	
	31.3.2021	31.3.2020	31.3.2021	31.3.2020
	RM'000	RM'000	RM'000	RM'000
Depreciation expenses	2,533	2,895	11,934	12,055
Interest expense	61	1,160	3,335	4,084
Interest income	(2)	-	(12)	(12)

Save for the above, the other items as required under Paragraph 16, Part A of Appendix 9B of the Main Market Listing Requirements of Bursa Securities are not applicable.

B6. Income Tax Expense

	Individual Quarter Ended		Cumulative Quarter Ended	
	31.3.2021	31.3.2020	31.3.2021	31.3.2020
	RM'000	RM'000	RM'000	RM'000
<u>Income tax expense</u>				
Current tax expense	943	(34)	1,036	633
Deferred tax expense	417	659	517	659
Total	1,360	625	1,553	1,292

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Interim Financial Report for the Financial Period Ended 31 March 2021

Part B – Explanatory Notes Pursuant to the Main Market Listing Requirements of Bursa Securities

B6. Income Tax Expense (Cont'd)

The effective tax rate for the current financial year-to-date is higher than the statutory tax rate of 24% due to higher non-deductible expenses. The Company has been granted investment tax allowance of 60% in respect of qualifying capital expenditure incurred for the period of 5 years from 19 January 2018 until 18 January 2023.

B7. Status of Corporate Proposals

a) Private Placement

On 1 April 2021, Bursa Malaysia Securities Berhad ("Bursa Securities") had resolved to approve the listing and quotation for up to 66,419,998 Placement Shares to be issued pursuant to the Proposed Private Placement.

On 3 May 2021, the Company successfully placed 6,750,000 new ordinary shares at an issue price of RM0.3717 that were listed and quoted on the Main Market.

b) ESOS

On 5 April 2021, the Company announced a proposal to undertake the establishment of an employees' share option scheme of up to 15% of the total number of issued shares in XHH (excluding treasury shares, if any) at any point in time during the tenure of the Proposed ESOS.

On 19 May 2021, Bursa Securities had resolved to approve the listing and quotation such number of new XHH shares, representing up to 15% of the total number of issued shares of XHH, to be issued pursuant to the Proposed ESOS. The shareholders of the Group have approved the resolutions for the Proposed ESOS at the Extraordinary General Meeting ("EGM") held on 22 June 2021.

Save for the above, there was no other corporate proposal announced and not completed as at the date of this report.

B8. Group Borrowings

The Group's borrowings as at 31 March 2021 are as follows:

	As at 31.3.2021 RM'000 Unaudited	As at 31.3.2020 RM'000 Audited
<u>Long-term borrowings (Secured)</u>		
Term loans	102,222	90,130
<u>Short-term borrowings (Secured)</u>		
Term loans	17,350	13,963
Banker acceptance	4,150	5,200
Bank overdrafts	13,192	9,574
	34,692	28,737
Total borrowings	136,914	118,867

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Interim Financial Report for the Financial Period Ended 31 March 2021**Part B – Explanatory Notes Pursuant to the Main Market Listing Requirements of Bursa Securities****B9. Material Litigation**

The Group does not have any material litigation and the Directors are not aware of any proceedings pending or threatened against the Group as at the date of issuance of this interim financial report.

B10. Dividends

No dividend was declared or paid for the financial quarter under review.

B11. Earnings Per Share

Basic and Diluted Earnings Per Share

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

	Individual Quarter Ended		Cumulative Quarter Ended	
	31.3.2021 RM'000	31.3.2020 RM'000	31.3.2021 RM'000	31.3.2020 RM'000
Profit/(loss) after tax attributable to owners of the Company	1,542	(4,891)	2,997	1,073
Weighted average number of ordinary shares in issue ('000) (basic)	221,400	216,000	219,358	216,000
Effects of conversion of warrants	110,700	-	110,700	-
Weighted average number of ordinary shares in issue ('000) (diluted)	332,100	216,000	330,058	216,000
Basic earnings per share (sen)	0.70	(2.26)	1.37	0.50
Diluted earnings per share (sen)	0.46	n/a	0.91	n/a