



DANCOMECH HOLDINGS BERHAD
Registration No. 201301020455 (1050285-U)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE FOURTH QUARTER AND YEAR ENDED 31 DECEMBER 2020

5 March 2021

DANCOMECH HOLDINGS BERHAD
Registration No. 201301020455 (1050285-U)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
FOR THE FOURTH QUARTER AND YEAR ENDED 31 DECEMBER 2020
(These figures have not been audited)

RM'000	Note	Current quarter 3 months ended		Cumulative quarter 12 months ended	
		31.12.2020	31.12.2019	31.12.2020	31.12.2019
Revenue	A7	42,378	19,051	118,772	80,873
Cost of sales		(32,249)	(12,605)	(86,967)	(52,500)
Gross profit		10,129	6,446	31,805	28,373
Other income		746	572	4,265	2,667
Selling and distribution expenses		(143)	(146)	(741)	(893)
Administration expenses		(3,672)	(2,189)	(11,439)	(9,201)
Other expenses		(414)	(114)	(1,591)	(1,009)
Finance costs		(133)	(2)	(191)	(7)
Shares of loss in an associate		(33)	-	(33)	-
Profit before tax	B13	6,480	4,567	22,075	19,930
Tax expense	B5	(1,860)	(1,453)	(5,549)	(4,916)
Profit for the period / year		4,620	3,114	16,526	15,014
Other comprehensive income		-	-	-	-
Total comprehensive income for the period / year		4,620	3,114	16,526	15,014
Profit attributable to:					
Owners of the Company		4,413	3,140	16,341	14,256
Non-controlling interests		207	(26)	185	758
Profit for the period / year		4,620	3,114	16,526	15,014
Total comprehensive income attributable to:					
Owners of the Company		4,413	3,140	16,341	14,256
Non-controlling interests		207	(26)	185	758
Total comprehensive income for the period / year		4,620	3,114	16,526	15,014
Earnings per share attributable to owners of the Company:					
Basic (sen)	B10	1.4	1.0	5.4	4.7
Diluted (sen)	B10	1.2	0.9	4.6	4.0

The above condensed consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.

DANCOMECH HOLDINGS BERHAD
Registration No. 201301020455 (1050285-U)
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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2020

RM'000	Note	As at 31.12.2020	As at 31.12.2019
		Unaudited	Audited
Assets			
Property, plant and equipment		62,315	30,992
Investment property		1,063	1,085
Investment in an associate		127	-
Deferred tax assets		86	193
Non-current assets		63,591	32,270
Inventories		38,505	27,584
Trade and other receivables		41,590	19,887
Tax recoverable		282	55
Financial asset at fair value through profit or loss		3,623	2,038
Cash and cash equivalents		52,571	62,027
Current assets		136,571	111,591
Total assets		200,162	143,861
Equity and liabilities			
Share capital		70,362	68,835
Merger deficit		(41,477)	(41,477)
Other reserves		-	(9)
Retained earnings		112,246	101,225
Equity attributable to owners of the Company		141,131	128,574
Non-controlling interests		13,090	2,511
Total equity		154,221	131,085
Borrowings (secured)	B7	8,509	933
Deferred tax liabilities		2,397	151
Non-current liabilities		10,906	1,084
Trade and other payables		30,899	10,042
Borrowings (secured)	B7	2,602	786
Tax liabilities		1,534	864
Current liabilities		35,035	11,692
Total liabilities		45,941	12,776
Total equity and liabilities		200,162	143,861
Net assets per share attributable to owners of the Company (RM)		0.46	0.42

The above condensed consolidated statement of financial position should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.

DANCOMECH HOLDINGS BERHAD
Registration No. 201301020455 (1050285-U)
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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2020
(These figures have not been audited)

	Attributable to owners of the Company				Total	Non-controlling interests	Total equity
	Share capital	Merger deficit	Other reserves	Retained earnings			
RM'000							
At 1 January 2020	68,835	(41,477)	(9)	101,225	128,574	2,511	131,085
Total comprehensive income for the year	-	-	-	16,341	16,341	185	16,526
Acquisition of subsidiaries	-	-	-	-	-	10,394	10,394
Disposal of a subsidiary	-	-	9	-	9	-	9
Issuance of shares by the Company	1,527	-	-	-	1,527	-	1,527
Dividends paid	-	-	-	(5,320)	(5,320)	-	(5,320)
At 31 December 2020	70,362	(41,477)	-	112,246	141,131	13,090	154,221
At 1 January 2019	67,034	(41,477)	(9)	92,289	117,837	1,778	119,615
Total comprehensive income for the year	-	-	-	14,256	14,256	758	15,014
Issuance of shares by the Company	1,801	-	-	-	1,801	-	1,801
Issuance of shares by a subsidiary	-	-	-	-	-	200	200
Dividends paid	-	-	-	(5,320)	(5,320)	(225)	(5,545)
At 31 December 2019	68,835	(41,477)	(9)	101,225	128,574	2,511	131,085

The above condensed consolidated statement of changes in equity should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.

DANCOMECH HOLDINGS BERHAD
Registration No. 201301020455 (1050285-U)
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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2020
(These figures have not been audited)

RM'000	31.12.2020	31.12.2019
Cash flows from operating activities		
Profit before tax	22,075	19,930
Adjustments for:		
Non-cash items	1,827	989
Non-operating items	(1,231)	(17)
Interest income	(1,407)	(1,260)
Interest expense	191	7
Operating profit before working capital changes	21,455	19,649
Changes in working capital:		
Inventories	(2,110)	633
Receivables	(7,789)	5,798
Payables	7,088	(2,382)
Cash generated from operations	18,644	23,698
Net tax paid	(5,259)	(5,192)
Net cash from operating activities	13,385	18,506
Cash flows from investing activities		
Interest received	1,407	1,260
(Placement) / Withdrawal of fixed deposits	14,166	(18,005)
Placement of financial asset at fair value through profit or loss	(1,585)	(2,038)
Net cash outflow from acquisition of a subsidiary	(16,936)	-
Net cash outflow from disposal of a subsidiary	(292)	-
Purchase of property, plant and equipment	(312)	(577)
Proceeds from disposal of property, plant and equipment	17	17
Net cash (used in) / from investing activities	(3,535)	(19,343)
Cash flows from financing activities		
Subscription of new shares in a subsidiary by a non-controlling interest	130	200
Proceeds from issuance of shares	1,527	1,801
Dividends paid	(5,320)	(5,545)
Interest paid	(191)	(7)
Placement of pledged fixed deposits	(46)	(65)
Net repayment of borrowings	(1,349)	(763)
Net cash used in financing activities	(5,249)	(4,379)
Net changes in cash and cash equivalents	4,601	(5,216)
Translation differences	63	(15)
Cash and cash equivalents at the beginning of financial year	25,148	30,379
Cash and cash equivalents at the end of financial year	29,812	25,148
Analysis of cash and cash equivalents		
Fixed deposits with licensed banks	28,791	38,194
Cash and bank balances	23,780	23,833
	52,571	62,027
Less: Fixed deposits pledged with licensed banks	(2,058)	(2,012)
Less: Fixed deposits as investing purposes	(20,701)	(34,867)
	29,812	25,148

The above condensed consolidated statement of cash flows should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.

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PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

A1 Basis of Preparation

These unaudited interim financial statements have been prepared in accordance with MFRS 134 Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and should be read in conjunction with the audited financial statements of the Company for the financial year ended 31 December 2019.

The accounting policies adopted by the Group in these interim financial statements are consistent with those adopted in the audited financial statements of the Company for the financial year ended 31 December 2019 except for the adoption of the following new MFRS, Amendments to MFRS and IC Interpretations that are mandatory for annual financial periods beginning on or after 1 January 2020:

- Amendments to MFRS 3, Business Combinations - Definition of a Business
- Amendments to MFRS 101, Presentation of Financial Statements and MFRS 108, Accounting Policies, Changes in Accounting Estimates and Errors - Definition of Material
- Amendments to MFRS 9, Financial Instruments, MFRS 139, Financial Instruments: Recognition and Measurement and MFRS 7, Financial Instruments: Disclosures - Interest Rate Benchmark Reform

The adoption of the above MFRS, Amendments and IC Interpretations does not have any material impact on the financial statements of the Group.

A2 Seasonality or Cyclicity of Operations

The business operations of the Group were not materially affected by any seasonal or cyclical factor during the current quarter under review.

A3 Unusual Items due to Their Nature, Size or Incidence

Save as disclosed in this report, there were no unusual items affecting assets, liabilities, equity, net income or cash flows during the current quarter under review.

A4 Significant Estimates and Changes In Estimates

There were no changes in estimates that had any material effects during the current quarter under review.

A5 Debt and Equity Securities

Save for the issuance and listing of a total of 5,090,000 new ordinary shares on 16 December 2020 and 23 December 2020 arising from the exercise of 5,090,000 warrants by certain warrant holders, there were no other issuances, repurchases or repayments of debt and equity securities by the Company during the current quarter under review. The enlarged share capital of the Company pursuant to the issuance and listing of the said 5,090,000 new ordinary shares, comprises 309,100,000 ordinary shares.

A6 Dividends Paid

No dividend was paid during the current quarter under review.

A7 Segmental Information

The Group is principally involved in (i) the trading and distribution of process control equipment, measurement instruments and industrial pumps ("Trading"); (ii) the manufacture of industrial pumps ("Pump Manufacturing"); and (iii) the provision of material handling system solutions ("MHS Solutions"). With the completion of the acquisition of 70% equity interest in MTL Engineering Sdn Bhd on 3 August 2020 (as disclosed in Note A12 below), the Group is also now involved in the business of producing metal stamping parts and components, and design and manufacture of tools and dies ("Metal Stamping").

The segmental information of the Group by business activity is as follows:

Current financial quarter ended 31 December 2020

RM'000	Trading	Pump Manufacturing	MHS Solutions	Metal Stamping	Elimination	Total
Revenue	22,926	793	-	19,223	(564)	42,378
Cost of sales	(15,507)	(761)	-	(16,545)	564	(32,249)
Gross profit	7,419	32	-	2,678	-	10,129
Add/(Less):						
Other income						746
Selling and distribution expenses						(143)
Administration expenses						(3,672)
Other expenses						(414)
Finance costs						(133)
Share of loss in an associate						(33)
Profit before tax						<u>6,480</u>

Preceding financial year's corresponding quarter ended 31 December 2019

RM'000	Trading	Pump Manufacturing	MHS Solutions	Elimination	Total
Revenue	18,745	868	31	(593)	19,051
Cost of sales	(12,443)	(755)	-	593	(12,605)
Gross profit	6,302	113	31	-	6,446
Add/(Less):					
Other income					572
Selling and distribution expenses					(146)
Administration expenses					(2,189)
Other expenses					(114)
Finance costs					(2)
Profit before tax					<u>4,567</u>

Current financial year-to-date ended 31 December 2020

RM'000	Pump		MHS	Metal	Elimination	Total
	Trading	Manufacturing	Solutions	Stamping		
Revenue	85,621	2,786	6	32,256	(1,897)	118,772
Cost of sales	(58,477)	(2,390)	(5)	(27,992)	1,897	(86,967)
Gross profit	27,144	396	1	4,264	-	31,805
Add/(Less):						
Other income						4,265
Selling and distribution expenses						(741)
Administration expenses						(11,439)
Other expenses						(1,591)
Finance costs						(191)
Share of loss in an associate						(33)
Profit before tax						<u>22,075</u>

Preceding financial year's corresponding year-to-date ended 31 December 2019

RM'000	Pump		MHS	Elimination	Total
	Trading	Manufacturing	Solutions		
Revenue	72,313	4,060	6,054	(1,554)	80,873
Cost of sales	(46,466)	(3,264)	(4,324)	1,554	(52,500)
Gross profit	25,847	796	1,730	-	28,373
Add/(Less):					
Other income					2,667
Selling and distribution expenses					(893)
Administration expenses					(9,201)
Other expenses					(1,009)
Finance costs					(7)
Profit before tax					<u>19,930</u>

A breakdown of the Group's revenue by geographical location of the sales derived from, is as follows:

RM'000	3 months ended			12 months ended		
	31.12.2020	31.12.2019	Changes	31.12.2020	31.12.2019	Changes
Malaysia	38,593	14,699	23,894	98,505	60,022	38,483
Indonesia	3,432	3,576	(144)	13,710	13,658	52
Others	353	776	(423)	6,557	7,193	(636)
Total	42,378	19,051	23,327	118,772	80,873	37,899

A8 Related Party Disclosures

Related party transactions of the Group are as follows:

RM'000	3 months ended		12 months ended	
	31.12.2020	31.12.2019	31.12.2020	31.12.2019
Companies in which certain Directors of the Company have interests:				
Sales of goods	74	6	130	189
Companies in which certain Directors of subsidiaries of the Company have interests:				
Sales of goods	340	-	609	5,746
Management fee	3	-	5	-
Purchase of goods	3	-	16	4,089

All related party transactions had been entered into in the ordinary course of business and were carried out on normal commercial terms.

A9 Valuation of Property, Plant and Equipment

There were no valuations on property, plant and equipment during the current quarter under review.

A10 Capital Commitments

Save as disclosed below, there were no material capital commitments in respect of property, plant and equipment as at the end of the current quarter under review:

RM'000	As at 31.12.2020
Approved but not contracted for	9,070
Contracted but not provided for	241

A11 Contingent Assets and Liabilities

There were no changes in contingent liabilities and contingent assets since the end of last financial year other than those disclosed as follows:

Contingent liability RM'000	As at 31.12.2020
Arbitration claim by a building contractor against a subsidiary	428

A12 Changes in Composition of the Group

Save as disclosed below, there were no other changes in the composition of the Group during the financial year ended 31 December 2020:

- (i) The Company has, on 3 August 2020, completed the acquisition of 1,400,000 ordinary shares (equivalent to 70% equity interest) in MTL Engineering Sdn Bhd ("MTL"). MTL has a 70%-owned subsidiary, i.e. Nexexus Engineering Sdn Bhd ("Newexus") (*Note: MTL and Newexus are herein collectively known as "the MTL Group"*).

The effects of the acquisition of 70% equity interest in MTL on the Group is as follows:

	RM'000	RM'000
Purchase consideration		23,800
Provisional fair value of the identifiable net assets of the MTL Group *	35,796	
(x) 70% equity interest	<u>70%</u>	
Share of provisional fair value of the identifiable net assets of the MTL Group		<u>(25,057)</u>
Bargain purchase gain *		<u>(1,257)</u>

Note:

* *The Group is currently undertaking a purchase price allocation exercise to determine the fair value of the identifiable assets and liabilities of the MTL Group. In this regard, the amount of the bargain purchase gain may be subject to changes pending the completion of the purchase price allocation exercise.*

- (ii) The Company has, on 5 November 2020, lost control of 25% equity interest in its subsidiary, Tripeer Dancomech Engineering Sdn Bhd (*formerly known as Dancomech Engineering (JB) Sdn Bhd*) ("TDSB"), due to the issuance of 100,000 new ordinary shares by TDSB to a third party. Subsequently, on 17 November 2020, the Company disposed of 35% equity interest in TDSB for a cash consideration of RM110,040. In this regard, pursuant to these transactions, the Company's investment in TDSB has changed from that of a wholly-owned subsidiary to that of a 40%-owned associate.

A13 Material Events Subsequent to the End of the Current Quarter

There were no material events subsequent to the end of the current quarter.

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**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

B1 Performance Review - Comparison with Preceding Year Corresponding Quarter

RM'000	3 months ended			12 months ended		
	31.12.2020	31.12.2019	Changes	31.12.2020	31.12.2019	Changes
Revenue	42,378	19,051	23,327	118,772	80,873	37,899
Profit before tax	6,480	4,567	1,913	22,075	19,930	2,145

The Group's revenue increased from RM19.05 million in the corresponding quarter of the preceding year to RM42.38 million in the current quarter under review, mainly due to the revenue contribution of RM19.22 million from our newly acquired 70%-owned subsidiary MTL (which is involved in the Metal Stamping business), coupled with higher sales to the palm oil and oleochemicals industry by our Trading business. In line with the higher revenue, the Group recorded higher profit before tax (i.e. an increase of 41.9%) in the current quarter under review.

The Group's revenue increased from RM80.87 million in the financial year ended 31 December 2019 to RM118.77 million in the financial year ended 31 December 2020, mainly due to revenue contribution from our Metal Stamping business and higher revenue recorded by our Trading business (from higher sales to the oil and gas, and palm oil and oleochemicals industries). However, this was partly offset by lower revenue recorded by our MHS Solutions and Pump Manufacturing businesses due to the Covid-19 pandemic. In line with the increase in revenue, coupled with the bargain purchase gain of RM1.26 million arising from the acquisition of 70% equity interest in MTL (as explained in Note A12 above), the Group recorded an increase of 10.8% in the profit before tax for the financial year ended 31 December 2020.

B2 Comparison with Immediate Preceding Quarter

RM'000	3 months ended		
	31.12.2020	30.09.2020	Changes
Revenue	42,378	36,708	5,670
Profit before tax	6,480	7,354	(874)

The Group's revenue increased by 15.4% in the current quarter under review vis-à-vis the immediate preceding quarter mainly due to the revenue contribution from MTL. MTL contributed three (3) months of revenue totalling RM19.22 million in the current quarter under review as compared to two (2) months' revenue totalling RM13.03 million in the immediate preceding quarter. Notwithstanding the increase in revenue, the Group's profit before tax decreased by 11.9% in the current quarter under review mainly due to the recognition of the bargain purchase gain of RM1.26 million in the immediate preceding quarter, and higher operating costs in the current quarter under review.

B3 Commentary on Prospects

The Covid-19 pandemic has resulted in high uncertainty in the global and domestic economic environment, and any prolonged impact of the pandemic will continue to pose uncertainty and challenges to the global and domestic markets.

Nonetheless, the Group has managed to record growth in revenue and profits in the financial year ended 31 December 2020, and MTL has contributed positively to the Group immediately upon our acquisition in August 2020 and is expected to continue to do so moving forward, barring any unforeseen circumstances. Despite the challenges ahead due to the pandemic, the Group will continue to strive hard to pursue sales in the domestic and overseas markets, where circumstances permit. In addition, the Group will continue to seek and explore opportunities for acquisitions and collaborations in order to enhance our profitability.

Premised on the above and barring any unforeseen circumstances, the Group expects our prospects and performance for the financial year ending 31 December 2021 to be satisfactory.

B4 Profit Forecast

Not applicable.

B5 Tax Expense

RM'000	3 months ended		12 months ended	
	31.12.2020	31.12.2019	31.12.2020	31.12.2019
Income tax	1,860	1,453	5,549	4,916
Total tax expense	1,860	1,453	5,549	4,916

The effective tax rate of the Group for the current quarter under review and the financial year ended 31 December 2020 is higher than the statutory tax rate of 24% mainly due to certain non-allowable expenses.

B6 Corporate Proposals

As at the date of this report:

(i) Proposed Acquisition of 55% equity interest in UTC Engineering Sdn Bhd ("UTC")

The Company has, on 28 December 2020, entered into a share acquisition agreement ("SAA") with Yew Teik Choon and Yew Seok Li to acquire 82,500 ordinary shares representing 55% equity interest in UTC for a cash consideration of RM2,750,000, subject to the terms and conditions in the SAA ("Proposed Acquisition"). The Proposed Acquisition is currently pending completion.

(ii) all proceeds from corporate proposals implemented by the Company in the past have been fully utilised.

B7 Borrowings (secured)

RM'000	As at	As at
	31.12.2020	31.12.2019
Lease liabilities	745	335
Term loan	7,764	598
Long term borrowings	8,509	933
Lease liabilities	879	198
Term loan	1,723	588
Short term borrowings	2,602	786
Total borrowings	11,111	1,719

All the borrowings are denominated in Ringgit Malaysia. Overall, the increase in the borrowings of RM9.39 million arose mainly from the consolidation of the financial position of the MTL Group.

B8 Changes in Material Litigation

Save as disclosed below, there were no other material litigations against the Group as at the date of this report:

On 20 May 2014, SGV Builders Sdn Bhd ("SGV") initiated arbitration proceedings against a wholly-owned subsidiary of the Company, Dancomech Engineering Sdn Bhd ("DESB"), for non-payment of RM741,808.05 pursuant to the construction of the Group's head office at Lot 19, Jalan Pelukis U1/46, Seksyen U1, 40150 Shah Alam, Selangor Darul Ehsan. The non-payment by DESB was due to the alleged failure of SGV in completing the construction project within the stipulated timeframe as per the terms and conditions of the contract between DESB and SGV dated 18 May 2012. SGV subsequently amended its points of claim by, among others, increasing the amount claimed for loss and expenses incurred and disregarding the retention sum held by SGV. As a result, the total amount claimed by SGV under this arbitration proceedings increased to RM1,401,169.95 ("SGV's Amended Claim").

On 6 June 2014, DESB served a reply to the Notice of Arbitration and filed a counter-claim against SGV for a sum of RM461,000.00 ("Counter Claim"). The hearing for this matter was held for a total of 31 days between the period from 26 April 2016 to 12 February 2020. DESB's solicitors are of the view that DESB has a 50:50 chance in defending the SGV's Amended Claim and succeeding in the Counter Claim.

In addition to the aforesaid arbitration proceedings, on 22 September 2015, SGV initiated an adjudication proceedings against DESB on substantially the same subject matter set out in the arbitration proceedings above. On 24 February 2016, the adjudicator has awarded SGV ("Adjudication Award") among others, RM919,308.05 ("Adjudication Amount") which forms part of SGV's Amended Claim. DESB has complied with the Adjudication Award which includes payment of the Adjudication Amount plus interest and costs to SGV.

The arbitration award is now ready for collection at the arbitrator's office, provided that the parties pay the arbitrator's fee, which is split into two (2). The arbitration award will prevail over the Adjudication Award, and will be the final award for the matter.

B9 Proposed Dividends

On 5 March 2021, the Board has declared and approved the payment of a second single-tier dividend of 1.25 sen per ordinary share in respect of the financial year ended 31 December 2020. The dividend will be paid on 6 April 2021 to shareholders registered in the Record of Depositors as at 22 March 2021. With this payment of second dividend, the total payment of dividends by the Company for the financial year ended 31 December 2020 amounts to 2.00 sen per ordinary share.

B10 Earnings Per Share ("EPS")

	3 months ended		12 months ended	
	31.12.2020	31.12.2019	31.12.2020	31.12.2019
Profit attributable to owners of the Company (RM'000)	4,413	3,140	16,341	14,256
Weighted average number of ordinary shares in issue ('000)	304,515	304,010	304,137	301,788
Effect of warrants outstanding ('000)	74,014	61,123	53,372	53,951
Weighted average number of ordinary shares assumed in issue ('000)	378,529	365,133	357,509	355,739
Basic EPS (sen)	1.4	1.0	5.4	4.7
Diluted EPS (sen)	1.2	0.9	4.6	4.0

B11 Financial Instruments

As at the date of this report, the Group has not entered into any derivatives.

B12 Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the financial statements of the Group for the financial year ended 31 December 2019 was unqualified.

B13 Profit Before Tax

RM'000	3 months ended		12 months ended	
	31.12.2020	31.12.2019	31.12.2020	31.12.2019
Profit before tax is arrived at after crediting/(charging):				
Interest income	267	148	1,407	1,260
Interest expense	(133)	(3)	(191)	(7)
Depreciation	(956)	(289)	(2,291)	(1,111)
Net reversal for expected credit losses	43	231	341	208
Realised (loss)/gain on foreign exchange	(134)	(1)	(277)	8
Unrealised (loss)/gain on foreign exchange	(46)	(114)	123	(86)
Gain on disposal of property, plant and equipment	-	-	17	17
Bargain purchase gain	-	-	1,257	-
Gain on dilution in a subsidiary	30	-	30	-
Loss on disposal of a subsidiary	(31)	-	(31)	-

Save as disclosed above, there were no material provision for and write off of inventories, gain or loss on disposal of quoted or unquoted investment or real properties, impairment of assets, gain or loss on derivatives and exceptional items for the current quarter under review.