

AME Elite Consortium Berhad
Registration No. 201801030789 (1292815-W)
(Incorporated in Malaysia)

Interim Financial Report
First quarter ended 30 June 2020

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Unaudited condensed consolidated statement of financial position As at 30 June 2020

	unaudited 30.6.2020 RM'000	audited 31.3.2020 RM'000
Assets		
Property, plant and equipment	99,405	100,579
Inventories	8,662	8,662
Investment properties	346,517	344,266
Investment in a joint venture	21,172	20,769
Deferred tax assets	6,975	7,148
Total non-current assets	<u>482,731</u>	<u>481,424</u>
Inventories	344,403	357,763
Contract costs	5,155	5,820
Contract assets	13,687	30,157
Trade and other receivables	81,393	86,234
Current tax assets	335	659
Cash and cash equivalents	210,672	191,806
Total current assets	<u>655,645</u>	<u>672,439</u>
Total assets	<u><u>1,138,376</u></u>	<u><u>1,153,863</u></u>
Equity		
Share capital	620,140	620,140
Retained earnings	471,371	466,048
Merger reserve	(452,311)	(452,311)
Equity attributable to owners of the Company	<u>639,200</u>	<u>633,877</u>
Non-controlling interests	34,465	33,769
Total equity	<u>673,665</u>	<u>667,646</u>
Liabilities		
Loans and borrowings ⁽ⁱ⁾	255,477	260,783
Due to a minority shareholder	10,000	10,000
Deferred tax liabilities	16,197	16,894
Total non-current liabilities	<u>281,674</u>	<u>287,677</u>
Loans and borrowings ⁽ⁱ⁾	24,492	22,442
Trade and other payables	111,592	144,643
Contract liabilities	42,829	23,707
Due to a minority shareholder	2,039	1,962
Current tax liabilities	2,085	5,786
Total current liabilities	<u>183,037</u>	<u>198,540</u>
Total liabilities	<u>464,711</u>	<u>486,217</u>
Total equity and liabilities	<u><u>1,138,376</u></u>	<u><u>1,153,863</u></u>
Net assets per share attributable to owners of the Company (RM)	<u>1.50</u>	<u>1.48</u>

(i) See Note B8.

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Unaudited condensed consolidated statement of profit or loss and other comprehensive income for the first quarter ended 30 June 2020

	Individual quarter 3 months ended		Cumulative quarter 3 months ended	
	30.6.2020 RM'000	30.6.2019 RM'000	30.6.2020 RM'000	30.6.2019 RM'000
Revenue	54,724	94,356	54,724	94,356
Cost of sales	(40,845)	(63,138)	(40,845)	(63,138)
Gross profit	13,879	31,218	13,879	31,218
Other income	763	335	763	335
Distribution expenses	(631)	(1,233)	(631)	(1,233)
Administrative expenses	(7,720)	(8,872)	(7,720)	(8,872)
Other expenses	(255)	(2)	(255)	(2)
Results from operating activities	6,036	21,446	6,036	21,446
Finance income	1,199	657	1,199	657
Finance costs	(2,566)	(4,120)	(2,566)	(4,120)
Net finance costs	(1,367)	(3,463)	(1,367)	(3,463)
Share of profit of an equity-accounted joint venture, net of tax	1,951	1,083	1,951	1,083
Profit before tax	6,620	19,066	6,620	19,066
Tax expense	(601)	(4,531)	(601)	(4,531)
Profit for the period/ Total comprehensive income for the period	6,019	14,535	6,019	14,535
Profit attributable to:				
Owners of the Company	5,323	13,143	5,323	13,143
Non-controlling interests	696	1,392	696	1,392
Profit for the period/ Total comprehensive income for the period	6,019	14,535	6,019	14,535
Basic earnings per ordinary share (sen) ⁽ⁱ⁾	1.25	3.85	1.25	3.85
Diluted earnings per ordinary share (sen) ⁽ⁱ⁾	1.25	3.85	1.25	3.85

(i) See Note B11.

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Unaudited condensed consolidated statement of changes in equity for the first quarter ended 30 June 2020

	← Non-distributable →			Distributable		Non-controlling interests RM'000	Total equity RM'000
	Share capital RM'000	Invested equity RM'000	Merger reserve RM'000	Retained earnings RM'000	Total RM'000		
At 1 April 2019	1	4,501	--	401,907	406,409	30,266	436,675
Profit and total comprehensive income for the period	--	--	--	13,143	13,143	1,392	14,535
Capitalisation of amounts due to Directors	55,725	--	--	--	55,725	--	55,725
New shares issued by the Company as consideration for the acquisition of subsidiaries	456,812	--	(456,812)	--	--	--	--
Subscription of shares in subsidiaries	--	800	(800)	--	--	--	--
Reversal of issued and paid-up share capital of the subsidiaries	--	(5,301)	5,301	--	--	--	--
At 30 June 2019	512,538	--	(452,311)	415,050	475,277	31,658	506,935
At 1 April 2020	620,140	--	(452,311)	466,048	633,877	33,769	667,646
Profit and total comprehensive income for the period	--	--	--	5,323	5,323	696	6,019
At 30 June 2020	620,140	--	(452,311)	471,371	639,200	34,465	673,665

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Unaudited condensed consolidated statement of cash flows for the first quarter ended 30 June 2020

	3 months ended	
	30.6.2020 RM'000	30.6.2019 RM'000
Cash flows from operating activities		
Profit before tax	6,620	19,066
Adjustments for:		
Impairment loss on trade receivables	130	--
Property, plant and equipment:		
- depreciation	1,681	1,393
- gain on disposal	(103)	(33)
Share of profit of an equity-accounted joint venture, net of tax	(1,951)	(1,083)
Finance costs	2,566	4,120
Finance income	(1,199)	(657)
Unrealised gain on foreign exchange	(1)	(5)
	<u>7,743</u>	<u>22,801</u>
Operating profit before changes in working capital	7,743	22,801
Changes in inventories	13,369	13,746
Changes in trade and other receivables	4,759	(53,782)
Changes in trade and other payables	(33,051)	10,992
Changes in contract assets/(liabilities)	35,593	(14,719)
Changes in contract costs	665	2,503
	<u>29,078</u>	<u>(18,459)</u>
Cash generated from/(used in) operations	29,078	(18,459)
Interest received	1,199	657
Interest paid	(2,464)	(2,460)
Tax paid	(4,502)	(1,821)
	<u>23,311</u>	<u>(22,083)</u>
Net cash from/(used in) operating activities	23,311	(22,083)
Cash flows from investing activities		
Acquisition of:		
- property, plant and equipment	(357)	(3,536)
- investment properties	(2,251)	(9,642)
Proceeds from disposal of property, plant and equipment	103	33
Dividends received from a joint venture	1,500	1,500
Changes in pledged deposits	(182)	(213)
	<u>(1,187)</u>	<u>(11,858)</u>
Net cash used in investing activities	(1,187)	(11,858)
Cash flows from financing activities		
Repayment of finance lease liabilities	(288)	(587)
Proceeds from short term borrowings	--	661
Repayment of term loans	(4,885)	(16,687)
Drawdown from term loans	--	41,015
Interest paid	(34)	(54)
Due to Directors	--	1,500
	<u>(5,207)</u>	<u>25,848</u>
Net cash (used in)/from financing activities	(5,207)	25,848
Net increase/(decrease) in cash and cash equivalents	16,917	(8,093)
Cash and cash equivalents as at 1 April	173,174	78,436
Cash and cash equivalents as at 30 June	<u>190,091</u>	<u>70,343</u>

Unaudited condensed consolidated statement of cash flows for the first quarter ended 30 June 2020
(continued)

Cash and cash equivalents included in the condensed consolidated statement of cash flows comprise the following amounts from the condensed consolidated statement of financial position:

	3 months ended	
	30.6.2020	30.6.2019
	RM'000	RM'000
Cash and cash equivalents:		
- cash and bank balances	45,942	28,576
- fixed deposits with licensed banks	164,730	62,890
	<u>210,672</u>	<u>91,466</u>
Less: Pledged deposits	(16,354)	(18,725)
Bank overdrafts	(4,227)	(2,398)
	<u>190,091</u>	<u>70,343</u>

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Notes to the interim financial report

Part A: Explanatory notes pursuant to Malaysian Financial Reporting Standards (“MFRS”) 134 and International Accounting Standards (“IAS”) 34 Interim Financial Reporting

A1. Basis of preparation

This interim financial report is unaudited and has been prepared in accordance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Listing Requirements”), Malaysia Financial Reporting Standards (MFRS) 134: Interim Financial Reporting and International Accounting Standards (IAS) 34: Interim Financial Reporting.

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

A2. Significant accounting policies

The accounting policies applied by the Group in this interim financial report are the same as those applied by the Group in its audited consolidated financial statements for the year ended 31 March 2020.

The following are accounting standards, interpretations and amendments of the MFRSs that have been issued by the Malaysian Accounting Standards Board (“MASB”) but have not been adopted by the Group:

MFRSs, interpretations and amendments effective for annual periods beginning on or after 1 June 2020

- Amendment to MFRS 16, *Leases – Covid-19-Related Rent Concessions*

MFRSs, interpretations and amendments effective for annual periods beginning on or after 1 January 2022

- Amendments to MFRS 1, *First-time Adoption of Malaysian Financial Reporting Standards (Annual Improvements to MFRS Standards 2018–2020)*
- Amendments to MFRS 3, *Business Combinations – Reference to the Conceptual Framework*
- Amendments to MFRS 9, *Financial Instruments (Annual Improvements to MFRS Standards 2018–2020)*
- Amendments to Illustrative Examples accompanying MFRS 16, *Leases (Annual Improvements to MFRS Standards 2018–2020)*
- Amendments to MFRS 116, *Property, Plant and Equipment – Proceeds before Intended Use*
- Amendments to MFRS 137, *Provisions, Contingent Liabilities and Contingent Assets – Onerous Contracts – Cost of Fulfilling a Contract*
- Amendments to MFRS 141, *Agriculture (Annual Improvements to MFRS Standards 2018–2020)*

MFRSs, interpretations and amendments effective for annual periods beginning on or after 1 January 2023

- MFRS 17, *Insurance Contracts*
- Amendments to MFRS 101, *Presentation of Financial Statements – Classification of Liabilities as Current or Non-current*

MFRSs, interpretations and amendments effective for annual periods beginning on or after a date yet to be confirmed

- Amendments to MFRS 10, *Consolidated Financial Statements* and MFRS 128, *Investments in Associates and Joint Ventures – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*

Part A: Explanatory notes pursuant to MFRS 134 and IAS 34 Interim Financial Reporting (continued)

A2. Significant accounting policies (continued)

The Group plans to apply the abovementioned accounting standards, interpretations and amendments in the respective financial year when the above accounting standards, interpretations and amendments become effective, if applicable.

The initial application of the accounting standards, interpretations and amendments are not expected to have any material financial impacts to the current period and prior period financial statements of the Group upon their first adoption.

A3. Auditors' report

The audited consolidated financial statements for the financial year ended 31 March 2020 were not subject to any qualifications.

A4. Seasonal or cyclical factors

The nature of the Group's business was not subject to any significant seasonal or cyclical factors.

A5. Unusual items

There were no unusual items affecting assets, liabilities, equity, net income or cash flow of the Group for the current quarter and financial period under review.

A6. Changes in estimates

There were no material changes in estimates for the current quarter and financial period under review.

A7. Debt and equity securities

There were no debt and equity securities issued during the current quarter and financial period under review.

A8. Dividends paid

There were no dividends paid during the current quarter and financial period under review.

A9. Property, plant and equipment ("PPE")

There were no material additions and disposals of PPE during the current quarter and financial period under review.

A10. Impairment losses

There were no significant impairment losses or reversal of impairment losses arising from property, plant and equipment, financial assets, assets arising from contracts with customers or other assets during the current quarter and financial period under review.

Part A: Explanatory notes pursuant to MFRS 134 and IAS 34 Interim Financial Reporting (continued)**A11. Segmental information (continued)**

1.4.2019 to 30.6.2019	Construction RM'000	Property development RM'000	Engineering RM'000	Investment holding/ Property investment and management services RM'000	Total RM'000	Elimination RM'000	Total RM'000
Revenue from external customers	40,023	36,496	11,796	6,041	94,356	--	94,356
Inter-segment revenue	18,998	--	22,848	1,848	43,694	(43,694)	--
Total revenue	59,021	36,496	34,644	7,889	138,050	(43,694)	94,356
Segment results from operating activities	7,132	6,896	2,817	5,038	21,883	(437)	21,446
Share of profit of a joint venture							1,083
Finance income							657
Finance costs							(4,120)
Profit before tax							19,066
Tax expense							(4,531)
Profit after tax							14,535

Part A: Explanatory notes pursuant to MFRS 134 and IAS 34 Interim Financial Reporting (continued)

A12. Material events subsequent to the statement of financial position date

There were no material events subsequent to the end of the current quarter and financial period under review that have not been reflected in the interim financial report.

A13. Changes in the composition of the Group

Two wholly-owned subsidiaries, Pentagon Land Sdn. Bhd. and Greenhill SILC Sdn. Bhd. were incorporated on 1 June 2020 and 2 June 2020 at 100 ordinary shares of RM1 per share in cash respectively, for the purposes of industrial property development.

Saved as disclosed above, there were no changes in the composition of the Group for the current quarter and financial period under review.

A14. Contingent assets and contingent liabilities

There were no changes in contingent assets or contingent liabilities of the Group for the current quarter and financial period under review.

A15. Capital commitments

There were no changes in capital commitments of the Group for the current quarter and financial period under review.

A16. Significant related party transactions

The significant related party transactions of the Company are shown below.

	Individual quarter 3 months ended		Cumulative quarter 3 months ended	
	30.6.2020 RM'000	30.6.2019 RM'000	30.6.2020 RM'000	30.6.2019 RM'000
A. Joint venture				
Contract income	1,656	713	1,656	713
Rental income	21	21	21	21
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
B. Minority shareholder of a subsidiary				
Interest expenses	(77)	(103)	(77)	(103)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
C. Firm in which a Director has financial interest				
Professional fees	(9)	(175)	(9)	(175)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Part B: Explanatory notes pursuant to Part A, Appendix 9B of the Listing Requirements

B1. Review of performance

Current quarter / financial period against corresponding quarter / financial period

	Individual quarter 3 months ended		Changes %
	30.6.2020 RM'000	30.6.2019 RM'000	
Revenue	54,724	94,356	(42)
Gross profit	13,879	31,218	(56)
Share of profit of an equity-accounted joint venture, net of tax	1,951	1,083	80
Profit before tax	6,620	19,066	(65)
Profit after tax	6,019	14,535	(59)
Profit attributable to owners of the Company	<u>5,323</u>	<u>13,143</u>	<u>(59)</u>

Overall, the Group's property development, construction and engineering operations were temporarily disrupted by the Movement Control Order ("MCO") imposed by the Government of Malaysia from mid-March to May 2020, which led to delay in project completion and recognition. The fixed overhead costs incurred during the temporary disruption to the Group's operations affected profitability for the current quarter, but was partially mitigated by higher contribution from our property investment and management services segment.

The Group's revenue decreased by RM39.63 million due to the decrease in construction services revenue by RM25.30 million, property development revenue by RM12.16 million and engineering services revenue by RM4.86 million, partially offset by an increase in rental income by RM2.69 million from our property investment and management services segment.

The increase in the Group's rental income was mainly due to the additional units of factory leased by tenants and higher rental income generated from workers' dormitories.

The Group's share of profit from an equity-accounted joint venture was mainly due to the higher sales of industrial properties recorded by the joint venture.

B2. Comparison with immediate preceding quarter

	Current quarter	Preceding quarter	Changes %
	30.6.2020 RM'000	31.3.2020 RM'000	
Revenue	54,724	98,092	(44)
Gross profit	13,879	27,219	(49)
Share of profit of an equity-accounted joint venture, net of tax	1,951	388	403
Profit before tax	6,620	20,145	(67)
Profit after tax	6,019	15,805	(62)
Profit attributable to owners of the Company	<u>5,323</u>	<u>15,189</u>	<u>(65)</u>

Part B: Explanatory notes pursuant to Part A, Appendix 9B of the Listing Requirements (continued)

B2. Comparison with immediate preceding quarter (continued)

The Group reported lower revenue and profit as a result of the MCO. There were reduced contribution from the property development segment, and losses recorded by the construction and engineering segments. In compliance with the MCO, the Group experienced a temporary disruption to activity in the property development, construction and engineering segments from mid-March to May 2020, which led to delay in project completion and recognition. The fixed overhead costs incurred during the temporary disruption to the Group's operations affected the overall profitability for the current quarter, but was partially mitigated by higher contribution from our property investment and management services segment.

There was also no fair value gain on investment properties recognised during the current quarter under review, whilst RM6.20 million was recognised in the preceding quarter.

The increase in the Group's share of profit of an equity-accounted joint venture was mainly due to the higher sales of industrial properties recorded by the joint venture.

B3. Prospects for the Group for the financial year ending 31 March 2021

Following the easing of the MCO restrictions, we have secured full regulatory approvals and resumed business activities and operations since May 2020, with strict health and safety protocols in place to minimise the risks of COVID-19 in our operations and to our employees. Whilst there remains uncertainties and risks associated with COVID-19, we will continue enhancing our business continuity and safety measures, to mitigate the potential impact of any unforeseen developments.

The challenging and uncertain economic scenario caused by COVID-19 may adversely impact the take-up for i-Park industrial properties. However, other key global developments, such as prolonged US-China trade uncertainties, in addition to market trends in diversification of global supply chain as well as relocation out of China, have contributed to greater demand for our industrial properties.

We will continue developing i-Park @ Senai Airport City (Phase 1, Phase 2 and Phase 3) and expanding our construction and engineering segments to improve the Group's profitability. We are also targeting growth in rental income and increase in the value of our investment properties in line with the expanding activity at our industrial parks.

We have a healthy level of unbilled sales from industrial properties at our i-Parks, as well as construction and engineering orderbook, which would contribute to earnings recognition until the financial year ending 31 March 2022. We are expediting the progress of our projects to recover the loss of productivity due to the delay caused by the MCO. We are also receiving increasing number of enquiries for our industrial properties.

While mindful of potential changes in the business landscape in light of the economic challenges at the macro level, we intend to maintain our growth momentum going forward. In line with our expansion strategy, we will strive to grow the i-Park brand of industrial parks in Peninsular Malaysia and are exploring landbanking opportunities to increase our future pipeline. We remain steadfast in identifying and transforming suitable landbank to potentially replicate our i-Park model.

The Board expects the Group to achieve a satisfactory financial performance for this financial year in view of the positive prospects outlined above.

Part B: Explanatory notes pursuant to Part A, Appendix 9B of the Listing Requirements (continued)

B4. Profit forecast

The Group did not issue any profit forecast during the current quarter and financial period under review.

B5. Tax expense

Income tax expenses on continuing operations comprise the following:

	Individual quarter 3 months ended		Cumulative quarter 3 months ended	
	30.6.2020 RM'000	30.6.2019 RM'000	30.6.2020 RM'000	30.6.2019 RM'000
Current				
Tax expense	1,125	4,615	1,125	4,615
Deferred tax income	(524)	(84)	(524)	(84)
	<u>601</u>	<u>4,531</u>	<u>601</u>	<u>4,531</u>

The Group's effective tax rates for the current quarter and financial period under review were lower than the statutory tax rate mainly due to the deferred tax income on unutilised tax incentives and share of profit of an equity-accounted joint venture on a net of tax basis.

B6. Status of corporate proposals

There were no corporate proposals pending completion as at date of this report.

B7. Utilisation of proceeds from the Public Issue

The gross proceeds from the Public Issue approximately RM111.05 million is expected to be utilised in the following manner:

Details of use of proceeds	Estimated timeframe for the use of proceeds upon Listing	Proposed utilisation RM'000	Actual utilisation RM'000
Future industrial property development and investment projects including land acquisitions and joint ventures	Within 36 months	69,050	--
Working capital for our i-Park @ Senai Airport City development project	Within 12 to 36 months	23,000	--
Complete the expansion of our precast concrete fabrication capacity	Within 12 months	9,000	--
Estimated listing expenses	Within 6 months	10,000	8,656 ⁽ⁱ⁾
		<u>111,050</u>	<u>8,656</u>

The utilisation of the proceeds as disclosed above should be read in conjunction with the Prospectus of the Company dated 24 September 2019.

- (i) The actual listing expenses incurred of RM8.66 million is lower than the estimated amount of RM10.00 million, therefore the excess amount of RM1.34 million will be used for working capital purposes, particularly as payment of initial development costs of Phase 3 of our i-Park @ Senai Airport City industrial park project.

Part B: Explanatory notes pursuant to Part A, Appendix 9B of the Listing Requirements (continued)

B8. Borrowings and debt securities

	30.6.2020 RM'000	31.3.2020 RM'000
Secured		
Non-current		
Term loans	254,034	259,278
Finance lease liabilities	1,443	1,505
	255,477	260,783
Current		
Term loans	18,897	18,538
Finance lease liabilities	1,368	1,444
Bank overdrafts	4,227	2,460
	24,492	22,442
	<u>279,969</u>	<u>283,225</u>

B9. Material litigations

There were no material litigations which would materially and adversely affect the financial position of the Group as at date of this report.

B10. Dividends

On 25 June 2020, the Board of Directors declared an interim single-tier dividend of 3.0 sen per ordinary share in respect of the financial year ended 31 March 2020, which was paid on 18 August 2020 to shareholders whose names appear in the Record of Depositors of the Company at the close of business on 30 July 2020.

The Board of Directors does not recommend any dividend for the current quarter and financial period under review.

B11. Earnings per share ("EPS")

The basic and diluted EPS for the current quarter and financial period under review are computed as follows:

	Individual quarter 3 months ended		Cumulative quarter 3 months ended	
	30.6.2020	30.6.2019	30.6.2020	30.6.2019
Net profit attributable to the owners of the Company (RM'000)	5,323	13,143	5,323	13,143
Weighted average number of ordinary shares in issue ('000)	427,115 ⁽ⁱ⁾	341,692 ⁽ⁱⁱ⁾	427,115 ⁽ⁱ⁾	341,692 ⁽ⁱⁱ⁾
Basic EPS (sen) ^(iv)	1.25	3.85	1.25	3.85
Diluted EPS (sen) ^(v)	<u>1.25</u>	<u>3.85</u>	<u>1.25</u>	<u>3.85</u>

(i) Based on the issued share capital of 427,115,101 ordinary shares after the completion of the Restructuring Exercise and the Public Issue.

(ii) Based on the issued share capital of 341,692,101 ordinary shares after the completion of the Restructuring Exercise but before the Public Issue.

Part B: Explanatory notes pursuant to Part A, Appendix 9B of the Listing Requirements (continued)

B11. Earnings per share (“EPS”) (continued)

- (iv) Basic EPS is calculated by dividing the net profit attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the current quarter and financial period under review.
- (v) The Company does not have any outstanding dilutive potential ordinary shares as at end of the current quarter and financial period under review.

B12. Revenue

Disaggregation of revenue

	Individual quarter 3 months ended		Cumulative quarter 3 months ended	
	30.6.2020 RM'000	30.6.2019 RM'000	30.6.2020 RM'000	30.6.2019 RM'000
Revenue with contract customers				
Construction contract				
- over time	21,659	51,819	21,659	51,819
Sales of development properties				
- over time	2,117	14,346	2,117	14,346
- at a point in time	22,214	22,150	22,214	22,150
	24,331	36,496	24,331	36,496
Other revenue				
Rental income	8,734	6,041	8,734	6,041
Total revenue	54,724	94,356	54,724	94,356

B13. Profit before tax

	Individual quarter 3 months ended		Cumulative quarter 3 months ended	
	30.6.2020 RM'000	30.6.2019 RM'000	30.6.2020 RM'000	30.6.2019 RM'000
Profit before tax is arrived at after charging/(crediting):				
Depreciation	1,681	1,393	1,681	1,393
Expenses relating to short term leases of:				
- equipment	91	3,112	91	3,112
- premises	33	12	33	12
Rental income of premises	(404)	(135)	(404)	(135)
Gain on disposal of property, plant and equipment	(103)	(33)	(103)	(33)
(Gain)/Loss on foreign exchange:				
- realised	(14)	2	(14)	2
- unrealised	(1)	(5)	(1)	(5)
Impairment loss on trade receivables	130	--	130	--
Late payment interest income from purchasers	--	(47)	--	(47)