

The Board of Directors is pleased to announce the following:

A. UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR THE 1st QUARTER ENDED 31 MARCH 2021

(Amounts in RM million unless otherwise stated)

	Current quarter ended 31.03.2021	Individual Corresponding quarter ended 31.03.2020
Revenue	11,478.0	11,654.5
Operating expenses	(9,146.5)	(9,544.6)
Net loss on impairment of financial instruments	(180.4)	(101.6)
Other operating income	176.7	215.5
Operating profit	2,327.8	2,223.8
Foreign exchange		
- Translation loss	(56.8)	(388.0)
- Transaction loss	(41.7)	(14.8)
Share of results of joint ventures	6.3	6.3
Share of results of associates	16.3	9.4
Profit before finance cost	2,251.9	1,836.7
Finance income	48.0	103.7
Finance cost	(931.9)	(898.0)
Fair value changes of financial instruments	109.3	(26.0)
Profit before taxation and zakat	1,477.3	1,016.4
Taxation and zakat		
- Company and subsidiaries	(564.7)	(479.0)
- Deferred taxation	60.9	199.3
Profit for the period	973.5	736.7
Attributable to:		
- Owners of the Company	958.7	717.9
- Non-controlling interests	14.8	18.8
Profit for the period	973.5	736.7
Earnings per share attributable to the owners of the Company:		
	Sen	Sen
Basic	16.81	12.62
Diluted	16.74	12.58

The Condensed Consolidated Statement of Profit or Loss should be read in conjunction with the audited financial statements for the financial year ended 31 December 2020.

A. UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE 1st QUARTER ENDED 31 MARCH 2021

(Amounts in RM million unless otherwise stated)

	Current quarter ended 31.03.2021	Individual Corresponding quarter ended 31.03.2020
Profit for the period	973.5	736.7
Other comprehensive income/(expense)		
Items that will not be reclassified subsequently to profit or loss:		
Defined benefit plan actuarial gain/(loss)	919.5	(106.9)
Items that may be reclassified subsequently to profit or loss:		
Foreign currency translation differences	100.0	(19.9)
Financial assets at fair value through other comprehensive income ('FVOCI')	1.5	2.4
Share of other comprehensive loss of associates accounted for using the equity method	-	(3.1)
Total other comprehensive income/(expense)	1,021.0	(127.5)
Total comprehensive income for the period	1,994.5	609.2
Attributable to:		
- Owners of the Company	1,966.1	588.6
- Non-controlling interests	28.4	20.6
Total comprehensive income for the period	1,994.5	609.2

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2020.

B. UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2021

(Amounts in RM million unless otherwise stated)

	31.03.2021	31.12.2020
NON-CURRENT ASSETS		
Property, plant and equipment	112,918.5	112,596.1
Right-of-use assets	34,035.4	34,906.3
Joint ventures	206.9	200.6
Associates	866.4	1,138.6
Goodwill on consolidation	435.3	434.0
Investment in unquoted debt securities	274.8	265.8
Tax recoverable	3,522.4	3,522.4
Deferred tax assets	112.9	131.0
Long term receivables	220.5	227.8
Finance lease receivables	9.8	10.1
Financial assets at FVOCI	59.1	57.6
Financial assets at fair value through profit or loss ('FVTPL')	86.4	140.5
	<u>152,748.4</u>	<u>153,630.8</u>
CURRENT ASSETS		
Inventories	1,500.5	1,583.8
Receivables, deposits and prepayments	6,291.9	6,893.7
Contract assets	3,298.6	3,197.8
Contract cost assets	121.3	125.3
Tax recoverable	1,523.8	1,765.5
Finance lease receivables	1.2	1.1
Amounts due from joint ventures	21.5	19.4
Amounts due from associates	136.3	183.5
Derivative financial instruments	0.4	-
Financial assets at FVTPL	11,153.6	6,973.9
Deposits, bank and cash balances	5,484.2	6,441.5
Assets classified as held for sale	693.7	617.0
	<u>30,227.0</u>	<u>27,802.5</u>
CURRENT LIABILITIES		
Payables	(13,400.4)	(10,534.1)
Contract liabilities	(477.8)	(420.5)
Derivative financial instruments	-	(1.3)
Lease liabilities	(3,261.9)	(3,257.8)
Amounts due to associates	(250.2)	(237.8)
Current tax liabilities	(109.5)	(44.8)
Employee benefits	(783.8)	(783.8)
Consumer deposits	(6,832.5)	(6,606.0)
Short term borrowings	(8,114.0)	(6,409.1)
Liabilities classified as held for sale	(583.4)	(506.1)
	<u>(33,813.5)</u>	<u>(28,801.3)</u>
NET CURRENT LIABILITIES	(3,586.5)	(998.8)
NON-CURRENT LIABILITIES		
Borrowings	(42,554.4)	(43,043.5)
Derivative financial instruments	(75.0)	(175.7)
Contract liabilities	(3,818.3)	(3,753.7)
Government development grants	(949.1)	(961.2)
Lease liabilities	(24,787.6)	(25,471.0)
Deferred tax liabilities	(8,011.4)	(7,805.8)
Other liabilities	(936.2)	(902.3)
Employee benefits	(11,842.3)	(13,068.9)
	<u>(92,974.3)</u>	<u>(95,182.1)</u>
TOTAL NET ASSETS	<u>56,187.6</u>	<u>57,449.9</u>
EQUITY		
Share capital	11,675.2	11,675.2
Other reserves	(7,183.4)	(8,242.7)
Retained profits	50,050.7	52,400.7
CAPITAL AND RESERVES ATTRIBUTABLE TO OWNERS OF THE COMPANY	<u>54,542.5</u>	<u>55,833.2</u>
NON-CONTROLLING INTERESTS	1,645.1	1,616.7
TOTAL EQUITY	<u>56,187.6</u>	<u>57,449.9</u>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2020.

C. UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE 1st QUARTER ENDED 31 MARCH 2021

(Amounts in RM million unless otherwise stated)

	Attributable to owners of the Company			Non-controlling interest	Total equity
	Ordinary shares	Other reserves	Retained profits		
At 1 January 2021	11,675.2	(8,242.7)	52,400.7	1,616.7	57,449.9
Profit for the financial period	-	-	958.7	14.8	973.5
Foreign currency translation reserve	-	99.3	-	0.7	100.0
Fair value changes of financial assets at other comprehensive income ('OCI')	-	1.5	-	-	1.5
Employee benefits reserve	-	906.6	-	12.9	919.5
Total comprehensive income	-	1,007.4	958.7	28.4	1,994.5
Long Term Incentive Plan ('LTIP'):					
- Share-based payment expense	-	51.9	-	-	51.9
Dividends:					
- Final dividend for FY2020	-	-	(1,026.8)	-	(1,026.8)
- Special dividend for FY2020	-	-	(2,281.9)	-	(2,281.9)
Total transactions with owners	-	51.9	(3,308.7)	-	(3,256.8)
At 31 March 2021	11,675.2	(7,183.4)	50,050.7	1,645.1	56,187.6
At 1 January 2020	11,446.1	(7,763.8)	54,299.5	1,300.3	59,282.1
Profit for the financial period	-	-	717.9	18.8	736.7
Foreign currency translation reserve	-	(19.9)	-	-	(19.9)
Fair value changes of financial assets at OCI	-	2.4	-	-	2.4
Share of OCI of associates accounted for using the equity method	-	(3.1)	-	-	(3.1)
Employee benefits reserve	-	(108.7)	-	1.8	(106.9)
Total comprehensive (expense)/income	-	(129.3)	717.9	20.6	609.2
LTIP:					
- Share-based payment expense	-	43.7	-	-	43.7
- Reversal of share-based payment expense	-	(45.5)	-	-	(45.5)
Dividends:					
- Final dividend for FY2019	-	-	(1,137.4)	-	(1,137.4)
- Special dividend for FY2019	-	-	(2,843.4)	-	(2,843.4)
Total transactions with owners	-	(1.8)	(3,980.8)	-	(3,982.6)
At 31 March 2020	11,446.1	(7,894.9)	51,036.6	1,320.9	55,908.7

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2020.

D. UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE 1st QUARTER ENDED 31 MARCH 2021

(Amounts in RM million unless otherwise stated)

	FY2021 ended 31.03.2021	FY2020 ended 31.03.2020
Operating activities		
Cash generated from operations	5,692.4	3,695.9
Post-employment benefits paid	(218.5)	(185.7)
Contract liabilities received	153.2	182.0
Consumer deposits received	191.1	166.4
Taxation and zakat paid	(240.5)	(431.1)
Net cash flows generated from operating activities	<u>5,577.7</u>	<u>3,427.5</u>
Investing activities		
Deferred consideration paid	-	(68.3)
Additional investments in:		
- FVTPL	(17,511.1)	(16,555.7)
- Joint ventures	-	(1.1)
Disposals of FVTPL	13,384.5	15,123.5
Dividend income received	13.6	15.6
Finance income received	14.1	25.9
Property, plant and equipment:		
- Additions	(1,753.5)	(1,430.7)
- Proceeds from disposals	2.9	0.6
Right-of-use assets:		
- Proceeds from disposals	0.1	-
Net cash flows used in investing activities	<u>(5,849.4)</u>	<u>(2,890.2)</u>
Financing activities		
Government development grants received	0.2	-
Bank borrowings:		
- Drawdowns	1,323.0	1,214.0
- Repayments	(640.7)	(233.8)
Finance cost paid for borrowings	(332.3)	(159.5)
Repayments of lease obligations:		
- Principal	(658.6)	(772.3)
- Interest	(377.6)	(339.0)
Net (increase)/decrease in debt reserve accounts	(16.7)	0.7
Net decrease/(increase) in cash at bank, held in trust	49.3	(16.2)
Net decrease in restricted cash	104.0	0.4
Net (increase)/decrease in deposits maturing more than 90 days	(39.1)	190.3
Net cash flows used in financing activities	<u>(588.5)</u>	<u>(115.4)</u>
Net (decrease)/increase in cash and cash equivalents	(860.2)	421.9
Effects of changes in foreign currency	0.4	1.2
Cash and cash equivalents at the beginning of the period	<u>5,023.0</u>	<u>2,440.8</u>
Cash and cash equivalents at the end of the period	<u>4,163.2</u>	<u>2,863.9</u>
Deposit, bank and cash balances at the end of the period		
Debt reserve account ¹	5,484.2	6,539.6
Cash at bank, held in trust ²	(153.8)	(140.5)
Restricted cash	(351.9)	(383.3)
Deposits maturing more than 90 days	(3.2)	(22.2)
Cash and cash equivalents at the end of the period	<u>4,163.2</u>	<u>2,863.9</u>

¹ Debt reserve account relates to deposits placed with licensed financial institution as part of security obligations for bond financing.

² The cash at bank held in trust is in respect of grants received from the Government by a subsidiary for designated capital projects.

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2020.

E. EXPLANATORY NOTES

(Amounts in RM million unless otherwise stated)

1) BASIS OF PREPARATION

These condensed interim financial statements of the Group have been prepared in accordance with the reporting requirements as set out in Malaysian Financial Reporting Standards ('MFRS') 134 'Interim Financial Reporting', International Accounting Standards ('IAS') 34 'Interim Financial Reporting' and paragraph 9.22 and Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad, and should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2020.

The explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant for an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2020.

2) AUDIT QUALIFICATION

The audited financial statements for the financial year ended 31 December 2020 was not subject to any qualification.

3) CHANGES IN ACCOUNTING POLICIES

The accounting policies applied are consistent with those adopted for the financial statements for the financial year ended 31 December 2020.

Amendments to standards that are applicable and effective to the Group beginning 1 January 2021 are as follows:

- a) Amendments to Interest Rate Benchmark Reform in MFRS standards
 - Amendments to MFRS 7 'Financial Instruments: Disclosures'
 - Amendments to MFRS 9 'Financial Instruments'
 - Amendments to MFRS 16 'Leases' ('MFRS 16')
- b) Amendments to MFRS 16 on COVID-19 Related Rent Concessions

The adoption of the amendments to the Standards do not have any significant impact to the unaudited condensed consolidated financial statements upon their initial application.

4) REVENUE

The disaggregation of revenue is as follows:

	Current quarter ended 31.03.2021	Individual Corresponding quarter ended 31.03.2020
Sales:		
- Electricity	11,320.0	11,421.3
- Goods and services	93.5	149.1
Construction contracts	10.5	12.8
Customers' contributions	54.0	71.3
Total revenue	11,478.0	11,654.5

5) SEASONAL OR CYCLICAL FACTORS

The businesses of the Group are not subject to material seasonal or cyclical fluctuations.

6) UNUSUAL ITEMS AFFECTING ASSETS, LIABILITIES, EQUITY, NET INCOME or CASH FLOWS

There were no unusual items of nature, size or incidence that affect the assets, liabilities, equity, net income or cash flows of the Group during the reporting period.

7) MATERIAL CHANGES IN ESTIMATES OF AMOUNTS REPORTED

There were no material changes in the estimates of the amounts reported in the previous financial period that have a material effect on the results of the current reporting period.

8) DEBT AND EQUITY SECURITIES

Except for those disclosed in Note 23, there were no other material transactions relating to debts and equity securities during the quarter under review.

9) DIVIDENDS

The Board of Directors has not recommended any dividend for the quarter ended 31 March 2021.

The final single-tier dividend and special single-tier dividend for Financial Year 2020 was paid on 16 April 2021 totalling RM3,308.7 million.

10) SEGMENTAL REPORTING

Segmental reporting is not presented as the Group is principally engaged in the generation, transmission, distribution and sales of electricity and the provision of other related services, which are substantially within a single business segment. The Group operates primarily in Malaysia.

11) VALUATION OF PROPERTY, PLANT & EQUIPMENT

The Group does not adopt a revaluation policy on its property, plant and equipment.

12) MATERIAL EVENTS SUBSEQUENT TO THE END OF THE REPORTING PERIOD

There were no material events subsequent to the end of the reporting period.

13) CHANGES IN THE COMPOSITION OF THE GROUP

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

14) CONTINGENT LIABILITIES

Contingent liabilities of the Group include the following:-

	As at 31.03.2021	As at 31.12.2020
Claims by third parties	262.4	247.7
Trade guarantees and performance bonds	67.1	26.2
Total contingent liabilities	329.5	273.9

Claims by third parties include claims by contractors, consumers and former employees. These claims are being addressed and the Directors are of the opinion that their ultimate resolution will not have a material effect on the financial position of the Group.

On 7 December 2016, the Company and the Inland Revenue Board ('IRB') entered into a consent judgement before the Kuala Lumpur High Court to substitute the judicial review proceedings with regard to the notices of additional assessment dated 23 November 2015 ('Notices') for the Years of Assessment 2013 and 2014 arising from the disallowance of the Company's reinvestment allowance claims by filing an appeal to the Special Commissioners of Income Tax ('SCIT').

The consent judgement also provides that the IRB will not commence any proceedings relating to the Notices until this matter is determined by the SCIT and by the High Court, if there is a subsequent appeal by either party. On 15 December 2016, the Company filed notices of appeal against the Notices to the SCIT according to Section 99(1) of the Income Tax Act 1967. The appeals have since been registered before the SCIT.

Meanwhile, for the notices of additional assessment issued for Years of Assessment 2015, 2016 and 2017, on 30 December 2020, both TNB and IRB have recorded a consent order. Pursuant to the Consent Order, the Court has granted a stay of proceedings against the enforcement of the IRB's notices of additional assessment and leave to commence judicial review. Subsequently, the High Court has fixed the hearing for the substantive stage on 15 June 2021.

With regards to the notice of additional assessment for the Year of Assessment 2018, on 21 January 2021, both TNB and IRB have recorded a consent order. Pursuant to the consent order, the High Court has granted a stay of proceedings against the enforcement of the IRB's notice of additional assessment. Subsequently, the High Court has fixed the hearing for the substantive stage on 27 July 2021.

The Company has obtained legal advice from its tax solicitors on the merits of the cases mentioned above and on this basis the Directors are of the opinion that no provision is required in the financial statements for the potential tax liability up to the reporting date.

15) CAPITAL COMMITMENTS

	As at 31.03.2021	As at 31.12.2020
Property, plant and equipment committed over a 5-year period		
Authorised but not contracted for	52,207.9	55,365.5
Contracted but not provided for in the financial statements	297.4	988.5
Total capital commitments	52,505.3	56,354.0

F. ADDITIONAL INFORMATION AS REQUIRED BY PART A OF APPENDIX 9B OF THE BURSA MALAYSIA LISTING REQUIREMENTS

16) REVIEW OF PERFORMANCE

Performance of the current period ended 31 March 2021 against the corresponding period ended 31 March 2020:

Revenue for the period fell by 1.5% to RM11,478.0 million from RM11,654.5 million mainly due to reduction in sales of electricity. Operating expenses reduced from RM9,544.6 million to RM9,146.5 million or 4.2% mainly due to lower generation costs. This resulted in higher operating profit of RM2,327.8 million, an increase of RM104.0 million or 4.7% from the last corresponding period.

Profit after taxation for the period under review increased by RM236.8 million, from RM736.7 million reported a year ago to RM973.5 million. This was due to significant reduction in foreign currency translation loss of RM331.2 million and an increase in accounting gain on fair value of the financial instruments of RM135.3 million. These expenses were not allowable for taxation resulting in a higher tax expense of RM224.1 million and higher effective tax rate of 34.1% for the current quarter under review.

As for the regulated business, the Company is able to maintain the approved return on the regulated business under the Incentive Based Regulation ('IBR') framework of RM1,277.0 million.

17) MATERIAL CHANGES IN THE QUARTERLY RESULTS COMPARED TO THE PRECEDING QUARTER

Performance of the current quarter (1st Quarter FY2021) against the preceding quarter (4th Quarter FY2020):

Revenue for the quarter increased by RM1,153.7 million or 11.2%, from RM10,324.3 million reported during the preceding quarter (Q4 FY2020). This was mainly due to the lower rebate of Imbalance Cost Pass-Through ('ICPT') during the current quarter of RM327.3 million as compared to the preceding quarter of RM1,555.3 million, given the lower coal price set of the ICPT for the current regulatory period.

Correspondingly, the operating profit also increased by RM872.8 million, from RM1,455.0 million to RM2,327.8 million in the current quarter, despite the increase in operating expenses of RM252.5 million, which was due to impairment of investment in GMR Energy Limited ('GEL') of RM276.4 million.

However, the profit after taxation decreased by RM228.3 million, from RM1,201.8 million in the preceding quarter to RM973.5 million in the current quarter. This was mainly due to the tax expense of RM503.8 million in the current quarter as compared to the tax credit of RM310.2 million reported during the preceding quarter, resulting from the claim of the reinvestment allowance incentive.

18) PROSPECTS

Year 2020 was a very challenging year where the economy declined by 5.6%. However, for the first quarter 2021, the Malaysian economy registered a smaller decline of negative 0.5% compared to negative 3.4% in quarter 4, 2020. "The better performance was supported mainly by the improvement in domestic demand and robust exports performance". (Bank Negara)

Despite the recent re-imposition of containment measures, the impact on growth is expected to be less severe than that experienced in 2020, as more economic sectors are allowed to operate. With the continued policy support, the Malaysian economy remains on track for a recovery in 2021 and as projected by Bank Negara the economy is expected to rebound to between 6.0% and 7.5%.

Amid the developments surrounding the pandemic, the Board of Directors foresees a prospect of gradual recovery on the Group's performance for the year 2021, underpinned by the recovery of Malaysia and Global economies. The Group has taken prudent measures in terms of its operational and financial requirements to ensure it remains resilient.

19) PROFIT FROM OPERATIONS

The following items have been charged in arriving at the profit from operations:

	Individual Current quarter ended 31.03.2021
Property, plant and equipment:	
- Depreciation	(1,763.3)
- Loss on disposals	(3.5)
Right-of-use assets:	
- Depreciation	(883.7)
- Gain on disposals	0.1
Receivables:	
- Impairment losses	(270.5)
- Reversal of impairment losses	95.0
Contract assets:	
- Impairment losses	(3.5)
Amount due from associates:	
- Impairment losses	(0.1)
- Reversal of impairment losses	0.2
Inventories:	
- Provision for obsolescence	(54.1)
- Write back of obsolescence	65.4
- Written off	(67.1)
Impairment of an associate	(276.4)
Impairment of an investment in unquoted debt securities	(1.5)

Other than the items highlighted above, there were no material disposal of quoted investment and impairment of property, plant and equipment during the quarter under review.

20) VARIANCE OF ACTUAL PROFIT FROM FORECAST PROFIT

This note is not applicable, as the Group did not publish any profit forecast.

21) TAXATION AND ZAKAT

Taxation and zakat for the reporting period comprised the following:-

	Current quarter ended 31.03.2021	Individual Corresponding quarter ended 31.03.2020
Income tax:		
Current tax and zakat	(564.7)	(479.0)
Deferred tax (net):		
Relating to origination and reversal of temporary differences	60.9	199.3
Total taxation and zakat	(503.8)	(279.7)

For the reporting period ended 31 March 2021, the Group recorded a 34.1% effective tax rate, which is higher than the statutory tax rate of 24.0%. The effective tax rate is higher in the current period due to higher expenses not allowable for tax.

22) STATUS OF CORPORATE PROPOSALS

There were no material corporate proposals entered into during the reporting period other than those announced to Bursa Malaysia since the date of the last audited financial statements.

23) GROUP BORROWINGS

- (a) The analysis of Group borrowings classified under current and non-current categories are as follows:

	As at 31.03.2021	As at 31.12.2020
Short term - secured	3,400.9	2,448.2
- unsecured	4,713.1	3,960.9
Sub-total	8,114.0	6,409.1
Long term - secured	23,224.4	23,152.7
- unsecured	19,330.0	19,890.8
Sub-total	42,554.4	43,043.5
Total	50,668.4	49,452.6

- (b) Currency denominations:

	As at 31.03.2021	As at 31.12.2020
US Dollar	8,083.3	7,729.5
GBP	2,433.8	2,390.9
Japanese Yen	2,220.0	2,372.1
Total Ringgit equivalent of foreign currency borrowings	12,737.1	12,492.5
Ringgit borrowings	37,931.3	36,960.1
Total	50,668.4	49,452.6

- (c) Effective average cost of borrowing based on exposure as at 31 March 2021 was 4.84% (31 December 2020: 4.88%).
- (d) Repayments of debts during the reporting period were as follows:
- (i) Foreign currency denominated loans of RM117.0 million; and
 - (ii) Ringgit denominated loans of RM523.7 million.
- (e) Drawdowns of debts during the reporting period were as follows:
- (i) Ringgit denominated loans of RM1,323.0 million.

24) DERIVATIVE FINANCIAL INSTRUMENTS

Type of Derivatives	As at 31.03.2021	
	Notional Amount	Fair Value
Forward Foreign Currency Contracts		
- Spot	28.3	0
- Less than 1 year	27.0	0.4
Interest Rate Swap Contracts		
- 1 year to 3 years	76.9	(1.1)
- More than 3 years	1,688.9	(62.8)
Profit Rate Swap Contracts		
- More than 3 years	361.3	(11.1)
Total	2,182.4	(74.6)

The notional amount and fair value of all forward contracts are disclosed on a net basis. There is no change to the cash requirements of the derivatives, risks associated with the derivatives and policies to mitigate those risks since the last financial year.

The Interest Rate Swap ('IRS') and Profit Rate Swap ('PRS') entered into by subsidiaries are to effectively fix the interest and profit rate payable on the term loans.

25) MATERIAL LITIGATION

There is no pending material litigation other than those announced to Bursa Malaysia since the date of the last audited financial statements.

26) EARNINGS PER SHARE

	Current quarter ended 31.03.2021	Individual Corresponding quarter ended 31.03.2020
Profit attributable to owners of the Company	958.7	717.9
Weighted average number of ordinary shares in issue ('000)	5,704,654	5,686,889
Basic earnings per share (sen)	16.81	12.62
Weighted average number of ordinary shares in issue ('000)	5,704,654	5,686,889
Adjustments for LTIP ('000)	21,426	17,708
Weighted average number of diluted ordinary shares ('000)	5,726,080	5,704,597
Diluted earnings per share (sen)	16.74	12.58

27) EXCEPTIONAL ITEMS

There were no exceptional items incurred during the quarter.

By Order of the Board

NORAZNI BINTI MOHD ISA
COMPANY SECRETARY
LS 0009635
SSM PRACTICING CERTIFICATE NO.: 201908000492

Kuala Lumpur
27 May 2021