

INTEGRATED LOGISTICS BERHAD (229690 K)
Interim Report For The Financial Period Ended 31 March 2021

(The figures have not been audited)



CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER (Q1)		CUMULATIVE QUARTER	
	Current year quarter	Preceding year corresponding quarter	Current year to date	Preceding year corresponding period
	31.03.2021 RM'000	31.03.2020 RM'000	31.03.2021 RM'000	31.03.2020 RM'000
Continuing operations				
Revenue	2,529	2,672	2,529	2,672
Operating costs	(3,136)	(4,081)	(3,136)	(4,081)
Other income	1,405	1,610	1,405	1,610
	798	201	798	201
Finance costs	(532)	(966)	(532)	(966)
Share of results of associates	509	(1,384)	509	(1,384)
Profit/(Loss) before tax	775	(2,149)	775	(2,149)
Tax (expense)/credit	(94)	8	(94)	8
Profit/(Loss) from continuing operations	681	(2,141)	681	(2,141)
Discontinued operation				
Loss from discontinued operation, net of tax	-	(224)	-	(224)
Profit/(Loss) for the period	681	(2,365)	681	(2,365)
Profit/(Loss) attributable to:				
Owners of the Company				
- From continuing operations	548	(1,489)	548	(1,489)
- From discontinued operation	-	(19)	-	(19)
	548	(1,508)	548	(1,508)
Non-controlling interests	133	(857)	133	(857)
Profit/(Loss) for the period	681	(2,365)	681	(2,365)

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements of the Group for the financial year ended 31 December 2020 and the accompanying explanatory notes attached to this interim financial report.

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CONDENSED CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER (Q1)		CUMULATIVE QUARTER	
	Current year quarter	Preceding year corresponding quarter	Current year to date	Preceding year corresponding period
	31.03.2021 RM'000	31.03.2020 RM'000	31.03.2021 RM'000	31.03.2020 RM'000
Profit/(Loss) for the period	681	(2,365)	681	(2,365)
Other comprehensive income that may be reclassified subsequently to profit or loss				
Exchange differences on translation of foreign operations	1,601	4,616	1,601	4,616
Other comprehensive income for the period	1,601	4,616	1,601	4,616
Total comprehensive income for the period, net of tax	2,282	2,251	2,282	2,251
Total comprehensive income attributable to:				
Owners of the Company	1,615	1,054	1,615	1,054
Non-controlling interests	667	1,197	667	1,197
	2,282	2,251	2,282	2,251
Basic earnings/(loss) per share attributable to owners of the Company (sen)				
- From continuing operations	0.3	(0.8)	0.3	(0.8)
- From discontinued operation	-	-	-	-
	0.3	(0.8)	0.3	(0.8)

The Condensed Consolidated Statement of Other Comprehensive Income should be read in conjunction with the Audited Financial Statements of the Group for the financial year ended 31 December 2020.

INTEGRATED LOGISTICS BERHAD (229690 K)
Interim Report For The Financial Period Ended 31 March 2021

(The figures have not been audited)



CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	AS AT 31.03.2021 RM'000	AS AT 31.12.2020 RM'000 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	143,992	145,150
Intangible assets	2,173	2,206
Interest in associates	40,437	39,039
Other investments	270	270
Long term receivables	13,275	16,111
	<u>200,147</u>	<u>202,776</u>
Current assets		
Trade and other receivables	15,644	15,791
Short term funds	4,781	2,766
Deposits, cash & bank balances	83,953	87,894
	<u>104,378</u>	<u>106,451</u>
TOTAL ASSETS	<u><u>304,525</u></u>	<u><u>309,227</u></u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	225,671	225,671
Reserves	(4,467)	(6,082)
Treasury shares	(4,797)	(4,797)
	<u>216,407</u>	<u>214,792</u>
Non-controlling interests	18,088	21,088
Total equity	<u>234,495</u>	<u>235,880</u>
Non-current liabilities		
Long term borrowings	50,419	53,591
Deferred tax liabilities	878	886
	<u>51,297</u>	<u>54,477</u>
Current liabilities		
Trade and other payables	3,715	3,760
Short term borrowings	14,795	14,790
Tax liabilities	223	320
	<u>18,733</u>	<u>18,870</u>
Total Liabilities	70,030	73,347
TOTAL EQUITY AND LIABILITIES	<u><u>304,525</u></u>	<u><u>309,227</u></u>
Net assets per share attributable to owners of the parent (RM)	<u><u>1.15</u></u>	<u><u>1.14</u></u>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements of the Group for the financial year ended 31 December 2020 and the accompanying explanatory notes attached to this interim financial report.

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Interim Report For The Financial Period Ended 31 March 2021

(The figures have not been audited)



CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	3 months ended	
	31.03.2021	31.03.2020
	RM'000	RM'000
Operating Activities		
Profit/(Loss) before tax from continuing operations	775	(2,149)
Loss before tax from discontinued operation	-	(224)
Profit/(Loss) before tax	<u>775</u>	<u>(2,373)</u>
Adjustments for :-		
Depreciation and amortisation	1,208	2,180
Income distribution from other investments	(14)	(43)
Interest expense	532	1,218
Interest income	(456)	(203)
Share of results of associates	(509)	1,384
Unrealised gain on foreign exchange	(530)	(724)
Operating profit before working capital changes	<u>1,006</u>	<u>1,439</u>
Changes in working capital :-		
Receivables	281	2,074
Payables	(44)	23
Net cash generated from operations	<u>1,243</u>	<u>3,536</u>
Interest paid	(532)	(1,076)
Tax paid	(201)	(66)
Net cash from operating activities	<u>510</u>	<u>2,394</u>
Investing Activities		
Cash received from a third party receivable	3,761	3,780
Interest received	470	246
Net placement of short term fund	(2,014)	(1,693)
Proceeds from disposal of other investments	-	562
Purchase of property, plant and equipment	(18)	(5,450)
Withdrawal of deposits with licensed banks	40,342	-
Net cash from/(used in) investing activities	<u>42,541</u>	<u>(2,555)</u>
Financial Activities		
Dividends paid to non-controlling interests	(3,667)	-
Payment of lease liabilities	-	(158)
(Repayments)/Drawdown of term loans	(3,696)	30,788
Repayments of unsecured loan to a corporate shareholder	-	(11,006)
Net cash (used in)/from financing activities	<u>(7,363)</u>	<u>19,624</u>
Net increase in cash and cash equivalents	35,688	19,463
Effects of exchange rate changes on cash and cash equivalents	714	432
Cash and cash equivalents at the beginning of the period	47,551	23,289
Cash and cash equivalents at the end of the period	<u>83,953</u>	<u>43,184</u>

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements of the Group for the financial year ended 31 December 2020 and the accompanying explanatory notes attached to this interim financial report.

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Interim Report For The Financial Period Ended 31 March 2021

(The figures have not been audited)



CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	←-----Non-Distributable-----→					←-----Distributable-----→		Total RM'000	Non- controlling interests RM'000	Total equity RM'000
	Share capital RM'000	Asset revaluation reserve RM'000	Foreign exchange translation reserve RM'000	Statutory reserve fund RM'000	Other reserve RM'000	Treasury shares RM'000	Retained earnings RM'000			
As at 1 January 2021	225,671	-	7,137	65	9,876	(4,797)	(23,160)	214,792	21,088	235,880
Profit for the period	-	-	-	-	-	-	548	548	133	681
Other comprehensive income	-	-	1,067	-	-	-	-	1,067	534	1,601
Total comprehensive income for the period	-	-	1,067	-	-	-	548	1,615	667	2,282
Transaction with owners										
Dividends paid to non-controlling interests	-	-	-	-	-	-	-	-	(3,667)	(3,667)
Total transactions with owners	-	-	-	-	-	-	-	-	(3,667)	(3,667)
As at 31 March 2021	225,671	-	8,204	65	9,876	(4,797)	(22,612)	216,407	18,088	234,495
As at 1 January 2020	225,671	5,258	4,928	242	9,876	(4,797)	(61,048)	180,130	49,742	229,872
Loss for the period	-	-	-	-	-	-	(1,508)	(1,508)	(857)	(2,365)
Other comprehensive income	-	-	2,562	-	-	-	-	2,562	2,054	4,616
Total comprehensive income/(loss) for the period	-	-	2,562	-	-	-	(1,508)	1,054	1,197	2,251
Total transactions with owners	-	-	-	-	-	-	-	-	-	-
As at 31 March 2020	225,671	5,258	7,490	242	9,876	(4,797)	(62,556)	181,184	50,939	232,123

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements of the Group for the financial year ended 31 December 2020 and the accompanying explanatory notes attached to this interim financial report.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

A. Explanatory Notes Pursuant To Malaysian Financial Reporting Standards (MFRS) 134

A.1 Accounting Policies

This condensed consolidated interim financial statements (Condensed Report) is unaudited and has 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. This Condensed Report should be read in conjunction with the Annual Audited Financial Statements of the Group for the financial year ended 31 December 2020.

The accounting policies and methods of computation adopted in this Condensed Report are consistent with those adopted in the Group's annual audited financial statements for the financial year ended 31 December 2020 except for the following:

The amendments/improvements to MFRSs effective for financial periods beginning on or after 1 January 2021:

Amendments to MFRS 4	Insurance Contract
Amendments to MFRS 7	Financial Instruments: Disclosures
Amendments to MFRS 9	Financial Instruments
Amendments to MFRS 16	Leases
Amendments to MFRS 139	Financial instruments: Recognition and Measurement

The above pronouncements are either not relevant or do not have any material impact on the interim financial statements of the Group upon their initial application. The Group has adopted the relevant standards from 1 January 2021 with practical expedients permitted under the standards. Comparatives for 2020 are not restated.

The Group have not adopted the following new MFRS and amendments/improvements to MFRSs that have been issued but yet to be effective:

		Effective for annual periods beginning on or after
MFRS 17	Insurance Contracts	1 January 2023
Amendments to MFRS 1	First-time Adoption of Malaysian Financial Reporting Standards	1 January 2022 [^] /1 January 2023 [#]
Amendments to MFRS 3	Business Combinations	1 January 2022/1 January 2023 [#]
Amendments to MFRS 4	Insurance Contracts	1 January 2023
Amendments to MFRS 5	Non-current Assets Held for Sale and Discontinued Operations	1 January 2023 [#]
Amendments to MFRS 7	Financial Instruments: Disclosures	1 January 2023 [#]
Amendments to MFRS 9	Financial Instruments	1 January 2022 [^] /1 January 2023 [#]
Amendments to MFRS 10	Consolidated Financial Statements	Deferred
Amendments to MFRS 15	Revenue from Contracts with Customers	1 January 2023 [#]
Amendments to MFRS 16	Leases	1 January 2022 [^]
Amendments to MFRS 17	Insurance Contracts	1 January 2023
Amendments to MFRS 101	Presentation of Financial Statements	1 January 2023/1 January 2023 [#]
Amendments to MFRS 107	Statements of Cash Flows	1 January 2023 [#]
Amendments to MFRS 108	Accounting Policies, Changes in Accounting Estimates and Errors	1 January 2023
Amendments to MFRS 116	Property, Plant and Equipment	1 January 2022/1 January 2023 [#]
Amendments to MFRS 119	Employee Benefits	1 January 2023 [#]
Amendments to MFRS 128	Investments in Associate and Joint Ventures	Deferred/1 January 2023 [#]
Amendments to MFRS 132	Financial instruments: Presentation	1 January 2023 [#]
Amendments to MFRS 136	Impairment of Assets	1 January 2023 [#]
Amendments to MFRS 137	Provisions, Contingent Liabilities and Contingent Assets	1 January 2022/1 January 2023 [#]
Amendments to MFRS 138	Intangible Assets	1 January 2023 [#]
Amendments to MFRS 140	Investment Property	1 January 2023 [#]
Amendments to MFRS 141	Agriculture	1 January 2022 [^]

[^] The Annual Improvements to MFRS Standards 2018-2020

[#] Amendments as to the consequence of effective of MFRS 17 Insurance Contracts

The directors expect that the adoption of the new MFRS and amendments/improvements to MFRSs above will not have any impact on the interim financial report in the year of initial application.

A.2 Qualification of Preceding Annual Financial Statements

The auditors report of the preceding annual financial statements was without qualification.

A.3 Seasonal or Cyclical Factors

The business operations of the Group were not materially affected by any seasonal or cyclical factors.

A.4 Unusual Material Event

There were no material unusual events affecting assets, liabilities, equity, net income or cash flows during the current financial quarter under review.

A.5 Material Changes in Estimates

There were no significant changes in estimates of amounts reported which would have a material effect in the current financial quarter under review.

A.6 Debts and Equity Securities

During the current financial quarter, the Company had not repurchased any ordinary shares of its issued share capital from the open market. As at 31 March 2021, a total of 6,125,175 treasury shares were held by the Company. The repurchased shares are held as treasury shares in accordance with the requirements of Section 127 of the Companies Act, 2016.

Apart from the above, there were no other issuance or repayment of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale/repurchase of treasury shares during the current financial year-to-date.

A.7 Dividend Paid

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

A.8 Operating Segments

The segmental information of the Group for the financial period to date 31 March 2021 is summarised as below :-

a. By Activity

	Solar energy & related businesses RM'000	Transportation & distribution RM'000	Warehousing & related value added services RM'000	Consolidated RM'000
3 months ended 31.03.2021				
External revenue				
- From continuing operations	2,529	-	-	2,529
- From discontinued operation	-	-	-	-
	<u>2,529</u>	<u>-</u>	<u>-</u>	<u>2,529</u>
Segment profit				
- From continuing operations	621	-	-	621
- From discontinued operation	-	-	-	-
	<u>621</u>	<u>-</u>	<u>-</u>	<u>621</u>
3 months ended 31.03.2020				
External revenue				
- From continuing operations	2,572	100	-	2,672
- From discontinued operation	-	-	4,325	4,325
	<u>2,572</u>	<u>100</u>	<u>4,325</u>	<u>6,997</u>
Segment profit/(loss)				
- From continuing operations	658	9	-	667
- From discontinued operation	-	-	(224)	(224)
	<u>658</u>	<u>9</u>	<u>(224)</u>	<u>443</u>

A.8 Operating Segments (cont'd)

a. By Activity (cont'd)

Reconciliation of reportable segment profit/(loss)

	INDIVIDUAL QUARTER (Q1)		CUMULATIVE QUARTER	
	Current year quarter 31.03.2021 RM'000	Preceding year corresponding quarter 31.03.2020 RM'000	Current year to date 31.03.2021 RM'000	Preceding year corresponding period 31.03.2020 RM'000
Total profit/(loss) from reportable segments				
- From continuing operations	621	667	621	667
- From discontinued operation	-	(224)	-	(224)
Other non-reportable segments				
- From continuing operations	(355)	(1,432)	(355)	(1,432)
Share of results of associates	509	(1,384)	509	(1,384)
Profit/(Loss) before tax	<u>775</u>	<u>(2,373)</u>	<u>775</u>	<u>(2,373)</u>
Tax (expense)/credit	(94)	8	(94)	8
Profit/(Loss) for the period	<u><u>681</u></u>	<u><u>(2,365)</u></u>	<u><u>681</u></u>	<u><u>(2,365)</u></u>

b. By Geographical Location

External revenue

	INDIVIDUAL QUARTER (Q1)		CUMULATIVE QUARTER	
	Current year quarter 31.03.2021 RM'000	Preceding year corresponding quarter 31.03.2020 RM'000	Current year to date 31.03.2021 RM'000	Preceding year corresponding period 31.03.2020 RM'000
Malaysia	2,529	2,572	2,529	2,572
The People's Republic of China (incl. Hong Kong)				
- From continuing operations	-	100	-	100
- From discontinued operation	-	4,325	-	4,325
	<u><u>2,529</u></u>	<u><u>6,997</u></u>	<u><u>2,529</u></u>	<u><u>6,997</u></u>

Profit/(Loss) for the period

	INDIVIDUAL QUARTER (Q1)		CUMULATIVE QUARTER	
	Current year quarter 31.03.2021 RM'000	Preceding year corresponding quarter 31.03.2020 RM'000	Current year to date 31.03.2021 RM'000	Preceding year corresponding period 31.03.2020 RM'000
Malaysia	299	234	299	234
The People's Republic of China (incl. Hong Kong)				
- From continuing operations	476	(2,383)	476	(2,383)
- From discontinued operations	-	(224)	-	(224)
Profit/(Loss) before tax	<u>775</u>	<u>(2,373)</u>	<u>775</u>	<u>(2,373)</u>
Tax (expense)/credit	(94)	8	(94)	8
Profit/(Loss) for the period	<u><u>681</u></u>	<u><u>(2,365)</u></u>	<u><u>681</u></u>	<u><u>(2,365)</u></u>

A.9 Discontinued Operation

On 1 April 2020, Integrated Logistics (H.K.) Limited ("ILHK"), an indirect 70%-owned subsidiary of ILB, had completed the closing of the conditional Share Sale Agreement ("SPA") dated 19 December 2019 entered into with SWJ CN Logiport Pte. Ltd. ("Purchaser") to dispose off the entire 65% equity interest in Integrated Etern Logistics (Suzhou) Co. Limited ("IEL Suzhou") for a total purchase consideration of RMB217.2 million or approximately RM128.7 million ("Proposed Disposal").

On 30 June 2020, ILHK has finalized the Adjustment Sum and the Final Payment with the Purchaser.

On 15 July 2020, ILHK has received the Final Payment of RMB3.6 million or approximately RM2.1 million. Taking into consideration of the Adjustment Sum and Final Payment, the net sale proceeds to ILHK is approximately RM126.3 million of which RM88.4 million is attributable to ILB.

In accordance with MFRS 5: Non-Current Assets Held For Sale and Discontinued Operations, IEL Suzhou is classified as disposal group held for sale/discontinued operations. The results and cash flow of the disposal group were classified as "Discontinued Operations" in the Condensed Consolidated Statement of Comprehensive Income. IEL Suzhou's results were discontinued to be consolidated into the Group's results upon completion of the closing of the SPA on 1 April 2020.

Loss attributable to the discontinued operation were as follows:-

	INDIVIDUAL PERIOD (Q1)		CUMULATIVE PERIOD	
	Current year quarter 31.03.2021 RM'000	Preceding year corresponding quarter 31.03.2020 RM'000	Current year to date 31.03.2021 RM'000	Preceding year corresponding period 31.03.2020 RM'000
Revenue	-	4,325	-	4,325
Operating costs	-	(4,313)	-	(4,313)
Other income	-	17	-	17
	-	29	-	29
Finance costs	-	(253)	-	(253)
Loss before tax	-	(224)	-	(224)
Tax expense	-	-	-	-
Loss for the period	-	(224)	-	(224)

The cash flows attributable to the discontinued operation are as follows:

	CUMULATIVE PERIOD	
	Current year to date 31.03.2021 RM'000	Preceding year corresponding period 31.03.2020 RM'000
Operating cash flows	-	(1,362)
Investing cash flows	-	(1)
Financing cash flows	-	(40)
Effects of exchange rate changes on cash and cash equivalents	-	1,282
	-	(121)

A.10 Valuations of Property, Plant and Equipment

There were no valuation of property, plant and equipment of the Group during the current financial quarter under review.

A.11 Material Subsequent Events

There were no material events subsequent to the current financial quarter under review.

A.12 Changes in The Composition of the Group

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

A.13 Contingent Liabilities and Contingent Assets

As at the end of the reporting quarter, corporate guarantees given by the Company to financial institutions for banking facilities granted to subsidiary amounted to RM33.9 million.

Apart from the above, there were no other contingent liabilities and contingent assets since the last annual reporting date.

A.14 Capital Commitment

There is no capital commitment that has been approved and contracted as at the end of the reporting quarter.

B. Explanatory Notes As Per Bursa Malaysia - Listing Requirements Chapter 9.22 of Part K

B.1 Review of Performance

Continuing operations

For the current quarter under review, the Group posted revenue of RM2.5 million which was 5.4% lower than the revenue of RM2.7 million for the corresponding quarter in the preceding year. The lower revenue was mainly due to cessation of business operations of the transportation & distribution segment in the People's Republic of China.

The Group posted a pre-tax profit of RM0.8 million for the current quarter as compared to the pre-tax loss for the corresponding quarter in the preceding year of RM2.1 million. The increase in pre-tax profit of RM2.9 million for the current quarter was mainly due to the increase in profit of RM1.9 million from share of results of an associate listed on Singapore Exchange (SGX) and lower operating costs and finance costs totalling RM1.0 million from the Group business operations.

Discontinued operations

There was no revenue and profit or loss arising from discontinued operation for the current quarter because of the completion of the closing of the disposal of a subsidiary in IEL Suzhou in the People's Republic of China pursuant to the SPA. (Pls refer to note A.9)

B.2 Comparison With Immediate Preceding Quarter's Results

	Current quarter ended 31.03.2021 RM'000	Immediate preceding quarter ended 31.12.2020 RM'000
Revenue		
- From continuing operations	2,529	2,035
- From discontinued operation	-	34
	<u>2,529</u>	<u>2,069</u>
Profit before tax		
- From continuing operations	775	3,738
- From discontinued operation	-	2,850
	<u>775</u>	<u>6,588</u>

The Group's revenue recorded a 22.2% increase from the RM2.1 million in the preceding quarter against the current quarter of RM2.5 million. The higher revenue was mainly due to the revenue increase from the solar energy & related business segment of the Group's operations in Malaysia.

The current quarter pre-tax profit of RM0.8 million against the immediate preceding quarter pre-tax profit of RM6.6 million resulted in an decrease in profit of RM5.8 million. This was derived mainly from the decrease in profit of RM2.6 million from share of results of an associate listed on Singapore Exchange (SGX) and the exclusion of the immediate preceding quarter gain on disposal of a subsidiary in IEL Suzhou of RM2.0 million (Pls refer to note A.9) and higher operating costs coupled with lower other income totalling RM1.2 million from the Group business operations.

B.3 Prospects

In view of the current global economic conditions, the Board foresees the market conditions will continue to remain challenging for the year.

The Group has successfully commissioned 11 MW a.c. solar power plant in Malaysia, generating revenue since December 2017. Covid-19 pandemic and the Movement Control Order ("MCO") have minimal impact on the Group's solar businesses and operations.

With the experience gained in the solar power plant installations, the Group will continue to pursue investments in solar renewable energy projects.

B.4 Variance of Actual Profit from Forecast Profit

Not applicable as there was no profit forecast issued.

B.5 Tax Expense

	Current year quarter 31.03.2021 RM'000	Current year to date 31.03.2021 RM'000
Tax expense comprises :-		
Current income tax		
- current period	102	102
Deferred tax		
- reversal of temporary differences	(8)	(8)
Tax expense for the financial period	<u>94</u>	<u>94</u>

The Group's effective tax rate for the current year quarter and current year to date under review are lower than the statutory income tax rate of 24% mainly due to utilisation of unabsorbed capital allowances brought forward and tax incentives enjoyed by some of the Malaysian subsidiaries.

B.6 Status of Corporate Proposals

The status of utilisation of proceeds raised from the Proposed Disposal as mentioned in A.9 are as follows:-

Purpose	Proposed utilisation RM'000	Actual utilisation RM'000	Intended timeframe for utilisation	Deviation amount RM'000	Explanation
Future investment in other complementary businesses and/or assets	50,000	26,065	Within 60 months from the closing date	-	-
Working capital of the Group	16,674	15,250	- "	-	-
Payment of Withholding Tax	6,322	6,322	-	-	-
Defraying expenses incidental to the Proposed Disposal	7,261	7,261	-	-	-
Repayment of borrowings	8,151	8,151	-	-	-
Total	88,408	63,049			

B.7 Group Borrowings and Debt Securities

	As at 31.03.2021					
	Long term borrowings		Short term borrowings		Total borrowings	
	Foreign denomination RM'000	RM denomination RM'000	Foreign denomination RM'000	RM denomination RM'000	Foreign denomination RM'000	RM denomination RM'000
Secured :-						
Term loans						
- HKD	18,666	-	-	-	18,666	-
- RM	-	31,753	-	14,795	-	46,548
	18,666	31,753	-	14,795	18,666	46,548

	As at 31.03.2020					
	Long term borrowings		Short term borrowings		Total borrowings	
	Foreign denomination RM'000	RM denomination RM'000	Foreign denomination RM'000	RM denomination RM'000	Foreign denomination RM'000	RM denomination RM'000
Secured :-						
Term loans						
- HKD	19,471	-	-	-	19,471	-
- RM	-	46,566	-	14,727	-	61,293
Unsecured :-						
Loan from a non-controlling shareholder						
- HKD	-	-	17,128	-	17,128	-
	19,471	46,566	17,128	14,727	36,599	61,293

B.8 Financial Instruments

a. Derivatives

There were no outstanding derivatives (including instruments designated as hedging instruments) in the current financial quarter under review.

b. Gains/(losses) arising from fair value changes in financial liabilities

There were no gain/(loss) arising from the fair value changes in financial liabilities in the current financial quarter under review.

B.9 Material Litigation

As at the date of this announcement, there were no material changes in litigations since the last annual reporting date.

B.10 Dividend

On 2 April 2021, the Board of Directors had approved an interim single-tier dividend of 2.5 sen per ordinary share in respect of the current year profits for the financial year ended 31 December 2020. The interim dividend amounting to RM4,722,512 was paid on 30 April 2021 to shareholders whose names appear in the Records of Depositors at book closure date on 19 April 2021.

B.11 Earnings/(Loss) Per Share ("EPS")

	INDIVIDUAL QUARTER (Q1)		CUMULATIVE QUARTER	
	Current year quarter 31.03.2021 RM'000	Preceding year corresponding quarter 31.03.2020 RM'000	Current year to date 31.03.2021 RM'000	Preceding year corresponding period 31.03.2020 RM'000
Profit/(Loss) attributable to owners of the Company (RM'000)				
- From continuing operations	548	(1,489)	548	(1,489)
- From discontinued operation	-	(19)	-	(19)
	<u>548</u>	<u>(1,508)</u>	<u>548</u>	<u>(1,508)</u>
Weighted average number of ordinary shares for basic EPS ('000)	188,900	188,900	188,900	188,900
Basic EPS (sen)				
- From continuing operations	0.3	(0.8)	0.3	(0.8)
- From discontinued operation	-	-	-	-
	<u>0.3</u>	<u>(0.8)</u>	<u>0.3</u>	<u>(0.8)</u>

B.12 Profit Before Tax

The following items have been charged/(credited) in arriving at profit before tax:-

	Current year quarter 31.03.2021 RM'000	Current year to date 31.03.2021 RM'000
Depreciation and amortisation	1,208	1,208
Loss/(Gain) on foreign exchange		
- realised	79	79
- unrealised	(530)	(530)
Income distribution from other investments	(14)	(14)
Interest expense	532	532
Interest income	<u>(456)</u>	<u>(456)</u>

B.13 Comparative Figures

Certain comparative figures have been reclassified where necessary to conform with the current quarter's presentation.

By Order of the Board

Wong Youn Kim
Company Secretary

Selangor
20 May 2021