



LBS BINA GROUP BERHAD

Registration No: 200001015875 (518482-H)
(Incorporated in Malaysia)

Interim Financial Report

30 June 2021

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	Page No.
Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income	1 - 2
Condensed Consolidated Statement of Financial Position	3 - 4
Condensed Consolidated Statement of Changes in Equity	5 - 6
Condensed Consolidated Statement of Cash Flows	7 - 8
Notes to the Interim Financial Report	9 - 20
Additional Information Required by the Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”)	21 - 26

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME**
For the financial period ended 30 June 2021

	Note	Unaudited Individual Quarter		Unaudited Cumulative Period	
		Current Year Quarter 30.06.2021 RM'000	Preceding Year Quarter 30.06.2020 RM'000 Restated	Current Year To date 30.06.2021 RM'000	Preceding Year To date 30.06.2020 RM'000 Restated
Revenue		265,921	166,890	668,473	466,163
Cost of sales		(181,193)	(112,467)	(465,894)	(339,229)
Gross profit		84,728	54,423	202,579	126,934
Interest income		267	1,190	2,396	2,195
Other income		2,959	5,025	4,830	7,764
Administrative and operating expenses		(49,452)	(35,274)	(103,894)	(75,714)
Finance costs		(13,240)	(14,854)	(27,658)	(34,950)
Share of (loss)/profit of associates, net of tax		(29)	(1)	80	1
Profit before tax		25,233	10,509	78,333	26,230
Taxation	B5	(5,848)	(7,649)	(26,032)	(18,909)
Net profit for the financial period		19,385	2,860	52,301	7,321
Net profit for the financial period attributable to:					
Owners of the parent		16,280	736	41,432	3,973
Non-controlling interests		3,105	2,124	10,869	3,348
		19,385	2,860	52,301	7,321
Earnings per share attributable to owners of the parent:					
Basic (sen)	B10	1.04	0.05	2.37	0.26
Diluted (sen)	B10	1.04	0.05	2.37	0.26

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME**
For the financial period ended 30 June 2021 (*cont'd*)

	Unaudited Individual Quarter		Unaudited Cumulative Period	
	Current Year Quarter 30.06.2021 RM'000	Preceding Year Quarter 30.06.2020 RM'000 Restated	Current Year To date 30.06.2021 RM'000	Preceding Year To date 30.06.2020 RM'000 Restated
Net profit for the financial period	19,385	2,860	52,301	7,321
Other comprehensive income, net of tax:				
Exchange translation differences for foreign operations	1,497	(218)	7,291	1,818
Net fair value changes of financial assets measured at fair value through other comprehensive income ("FVTOCI")	-	-	-	229
Total comprehensive income for the financial period	<u>20,882</u>	<u>2,642</u>	<u>59,592</u>	<u>9,368</u>
Total comprehensive income/(loss) for the financial period attributable to:				
Owners of the parent	17,936	(1,112)	49,965	7,801
Non-controlling interests	2,946	3,754	9,627	1,567
	<u>20,882</u>	<u>2,642</u>	<u>59,592</u>	<u>9,368</u>

The condensed consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2020 and the accompanying explanatory notes attached to the interim financial report.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 June 2021

	Note	Unaudited 30.06.2021 RM'000	Unaudited 31.12.2020 RM'000 Restated	Unaudited 01.01.2020 RM'000 Restated
<u>ASSETS</u>				
Non-current assets				
Property, plant and equipment	A10	48,778	44,141	42,054
Right-of-use assets		382,065	307,974	310,928
Capital work-in-progress		23,384	122,833	84,801
Inventories - land held for property development		1,437,019	1,248,511	1,423,060
Investment properties		166,062	147,880	164,247
Investment in associates		2,679	2,600	2,562
Trade receivables		3,097	3,985	3,368
Other investments		576	576	50,393
Intangible assets		43	347	1,527
Goodwill on consolidation		87,902	97,955	113,166
Deferred tax assets		12,096	4,385	996
		2,163,701	1,981,187	2,197,102
Current assets				
Inventories - property development costs		496,586	666,206	554,474
Inventories - completed properties and others		271,453	270,774	259,713
Contract assets		626,643	545,541	388,234
Trade and other receivables		434,621	374,233	529,598
Other investments		-	-	9,621
Tax recoverable		5,498	5,290	4,745
Fixed deposits with licensed banks		20,899	20,620	58,166
Cash held under Housing Development Accounts		117,275	153,676	105,407
Cash and bank balances		144,860	127,904	112,830
		2,117,835	2,164,244	2,022,788
Assets held for sale		-	339	4,088
		2,117,835	2,164,583	2,026,876
TOTAL ASSETS		4,281,536	4,145,770	4,223,978
<u>EQUITY AND LIABILITIES</u>				
Equity				
Share capital		819,378	819,378	817,569
Redeemable Convertible Preference Shares ("RCPS")		103,509	103,509	104,904
Reserves		437,843	390,144	377,864
Treasury shares, at cost		(2,685)	(2,685)	(10,933)
Equity attributable to owners of the parent		1,358,045	1,310,346	1,289,404
Perpetual Sukuk Musharakah ("Perpetual Sukuk")		130,000	130,000	-
Non-controlling interests		144,594	117,555	108,229
TOTAL EQUITY		1,632,639	1,557,901	1,397,633

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 June 2021 (*cont'd*)

	Note	Unaudited 30.06.2021 RM'000	Unaudited 31.12.2020 RM'000 Restated	Unaudited 01.01.2020 RM'000 Restated
LIABILITIES				
Non-current liabilities				
Trade and other payables		554,678	510,183	497,629
Lease liabilities	B7	22,349	24,469	27,553
Bank borrowings	B7	269,591	355,809	498,755
Sukuk Murabahah ("Sukuk")	B7	68,646	75,622	84,824
		<u>915,264</u>	<u>966,083</u>	<u>1,108,761</u>
Current liabilities				
Contract liabilities		30,486	31,098	53,929
Trade and other payables		864,045	904,917	961,208
Bank overdrafts	B7	72,296	79,913	93,795
Lease liabilities	B7	13,481	13,473	14,349
Bank borrowings	B7	696,907	555,293	510,002
Sukuk	B7	14,019	9,202	4,452
Redeemable Convertible Preference Shares ("RCPS")	B7	-	-	20,000
Tax payable		42,399	27,890	59,849
		<u>1,733,633</u>	<u>1,621,786</u>	<u>1,717,584</u>
TOTAL LIABILITIES		<u>2,648,897</u>	<u>2,587,869</u>	<u>2,826,345</u>
TOTAL EQUITY AND LIABILITIES		<u>4,281,536</u>	<u>4,145,770</u>	<u>4,223,978</u>
Net assets per share attributable to owners of the parent (RM)		<u>0.87</u>	<u>0.84</u>	<u>0.83</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 and the accompanying explanatory notes attached to the interim financial report.

LBS BINA GROUP BERHAD (Registration No: 200001015875 (518482-H))

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the financial period ended 30 June 2021 (The figures have not been audited)

	← Attributable to owners of the parent →							← Non-distributable → <-Distributable->			
	Share capital RM'000	RCPS RM'000	Treasury shares RM'000	ESOS reserve RM'000	Foreign exchange reserve RM'000	Other reserves RM'000	Retained earnings RM'000	Sub-total RM'000	Perpetual Sukuk RM'000	Non-controlling interests RM'000	Total equity RM'000
At 1.1.2021											
- as previously reported	819,378	103,509	(2,685)	4,422	112,962	(278,261)	617,769	1,377,094	130,000	119,462	1,626,556
- effects of adopting IFRIC Agenda Decision on MFRS 123 Borrowing Costs	-	-	-	-	-	222	(66,970)	(66,748)	-	(1,907)	(68,655)
At 1.1.2021, as restated	819,378	103,509	(2,685)	4,422	112,962	(278,039)	550,799	1,310,346	130,000	117,555	1,557,901
Amount recognised directly in equity:											
Net profit for the financial period	-	-	-	-	-	-	41,432	41,432	-	10,869	52,301
Foreign exchange translation reserve	-	-	-	-	8,533	-	-	8,533	-	(1,242)	7,291
Total comprehensive income for the financial period	-	-	-	-	8,533	-	41,432	49,965	-	9,627	59,592
Transactions with owners:											
Changes of stakes in a subsidiary company	-	-	-	-	-	2,118	-	2,118	-	17,412	19,530
Distribution to Perpetual Sukuk holders	-	-	-	-	-	-	(4,384)	(4,384)	-	-	(4,384)
Total transactions with owners	-	-	-	-	-	2,118	(4,384)	(2,266)	-	17,412	15,146
At 30.06.2021	819,378	103,509	(2,685)	4,422	121,495	(275,921)	587,847	1,358,045	130,000	144,594	1,632,639

LBS BINA GROUP BERHAD (Registration No: 200001015875 (518482-H))

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the financial period ended 30 June 2020 (cont'd) (The figures have not been audited)

	← Attributable to owners of the parent →											
	← Non-distributable →							←-Distributable->				
	Share capital RM'000	RCPS RM'000	Treasury shares RM'000	ESOS reserve RM'000	Foreign exchange reserve RM'000	Warrants reserves RM'000	Other reserves RM'000	Retained earnings RM'000	Sub-total RM'000	Perpetual Sukuk RM'000	Non-controlling interests RM'000	Total equity RM'000
At 1.1.2020												
- as previously reported	817,569	104,904	(10,933)	4,482	110,029	21,353	(297,820)	599,070	1,348,654	-	109,810	1,458,464
- effects of adopting IFRIC Agenda Decision on MFRS 123 Borrowing Costs	-	-	-	-	-	-	-	(59,250)	(59,250)	-	(1,581)	(60,831)
At 1.1.2020, as restated	817,569	104,904	(10,933)	4,482	110,029	21,353	(297,820)	539,820	1,289,404	-	108,229	1,397,633
Amount recognised directly in equity:												
Net profit for the financial period	-	-	-	-	-	-	-	3,973	3,973	-	3,348	7,321
Foreign exchange translation reserve	-	-	-	-	3,614	-	(15)	-	3,599	-	(1,781)	1,818
Net fair value changes of financial assets measured at FVTOCI	-	-	-	-	-	-	229	-	229	-	-	229
Transfer upon the disposal of equity investment designated at FVTOCI	-	-	-	-	-	-	184	(184)	-	-	-	-
Total comprehensive income for the financial period	-	-	-	-	3,614	-	398	3,789	7,801	-	1,567	9,368
Transactions with owners:												
Changes in ownership interest in subsidiary companies	-	-	-	-	-	-	(1,043)	-	(1,043)	-	(2,166)	(3,209)
Changes of stakes in a subsidiary company	-	-	-	-	-	-	792	-	792	-	(1,937)	(1,145)
Disposal of a subsidiary company	-	-	-	-	-	-	-	-	-	-	(39)	(39)
Issuance of Perpetual Sukuk	-	-	-	-	-	-	-	-	-	130,000	-	130,000
Shares repurchased	-	-	(13,585)	-	-	-	-	-	(13,585)	-	-	(13,585)
Total transactions with owners	-	-	(13,585)	-	-	-	(251)	-	(13,836)	130,000	(4,142)	112,022
At 30.06.2020	817,569	104,904	(24,518)	4,482	113,643	21,353	(297,673)	543,609	1,283,369	130,000	105,654	1,519,023

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 and the accompanying explanatory notes attached to the interim financial report.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
For the financial period ended 30 June 2021

	Unaudited Current Period Ended 30.06.2021 RM'000	Unaudited Preceding Period Ended 30.06.2020 RM'000
Operating Activities		
Profit before tax	78,333	26,230
Adjustments for:		
Non-cash items	35,931	17,746
Other operating items	25,184	32,752
Operating profit before changes in working capital	<u>139,448</u>	<u>76,728</u>
Changes in working capital:		
Inventories - land and property development costs	(7,199)	5,988
Inventories - completed properties and others	(4,318)	2,807
Contract assets	(81,102)	15,980
Contract liabilities	(613)	6,750
Receivables	(17,893)	88,294
Payables	29,607	(76,386)
	<u>(81,518)</u>	<u>43,433</u>
Cash generated from operations	57,930	120,161
Interest received	2,395	2,196
Interest paid	(26,748)	(34,220)
Tax paid	(20,987)	(29,233)
Tax refund	95	1,000
	<u>(45,245)</u>	<u>(60,257)</u>
Net cash from operating activities	<u>12,685</u>	<u>59,904</u>
Investing Activities		
Additional investment in subsidiary companies and associates	-	(4,145)
Repayment of prior years' investment in subsidiary companies	(6,638)	(10,300)
Purchase of:		
- Available-for-sale financial assets	-	(14,600)
- Property, plant and equipment	(4,917)	(1,904)
- Right-of-use assets	(3,937)	(2,918)
Proceeds from disposal of:		
- Assets held for sale	740	59
- Financial assets measured at fair value through profit or loss ("FVTPL")	-	24,299
- Financial assets measured at FVTOCI	-	49,748
- Property, plant and equipment	215	2,892
- Right-of-use assets	470	-
- Quoted shares	19,530	-
Deposits and consideration paid for acquisition and joint venture of future development lands	(63,380)	(8,468)
Net cash outflows from disposal of a subsidiary company	-	(82)
Capital work-in-progress incurred	(12,816)	(21,971)
Net cash (used in)/ from investing activities	<u>(70,733)</u>	<u>12,610</u>

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
For the financial period ended 30 June 2021 (cont'd)

	Unaudited Current Period Ended 30.06.2021 RM'000	Unaudited Preceding Period Ended 30.06.2020 RM'000
Financing Activities		
(Increase)/Decrease in fixed deposits pledged	(302)	42,284
(Increase)/Decrease in cash and bank balances pledged	(20,938)	1,518
Drawdown of bank borrowings	366,249	172,191
Repayment of bank borrowings	(312,107)	(342,198)
Repayment of Sukuk	(2,205)	(2,226)
Repayment of RCPS (liability component)	-	(20,000)
Proceeds from issuance of Perpetual Sukuk	-	130,000
Distribution to holders of Perpetual Sukuk	(4,384)	-
Purchase of treasury shares	-	(13,585)
Repayment of lease liabilities	(2,267)	(1,865)
Net cash from/(used in) financing activities	<u>24,046</u>	<u>(33,881)</u>
Net (decrease)/increase in cash and cash equivalents	(34,002)	38,633
Effect of exchange rate changes	1,213	2,017
Cash and cash equivalents at the beginning of the financial period	196,393	116,272
Cash and cash equivalents at the end of the financial period	<u>163,604</u>	<u>156,922</u>
Cash and cash equivalents at the end of the financial period comprises:		
Fixed deposits with licensed banks	20,899	15,911
Cash held under Housing Development Accounts	117,275	139,853
Cash and bank balances	144,860	80,354
Bank overdrafts	(72,296)	(56,660)
	<u>210,738</u>	<u>179,458</u>
Less : Fixed deposits pledged with licensed banks	(20,899)	(15,332)
Cash and bank balances pledged	(26,235)	(7,204)
	<u>163,604</u>	<u>156,922</u>

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 and the accompanying explanatory notes attached to the interim financial report.

NOTES TO THE INTERIM FINANCIAL REPORT

A1. Basis of preparation

The interim financial report is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standard (“MFRS”) 134 : *Interim Financial Reporting* and paragraph 9.22 of the Listing Requirements of Bursa Securities.

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

A2. Changes in accounting policies

Basis of accounting

The financial statements of the Group have been prepared in accordance with Malaysian Financial Reporting Standards (“MFRS”), International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia.

The financial statements of the Group have been prepared under the historical cost convention unless otherwise indicated in the significant accounting policies below.

Standards issued but not yet effective

The Group has not applied the following new standards and amendments to standards that have been issued by the Malaysian Accounting Standards Board but are not yet effective for the Group:

		<u>Effective date for financial period beginning on or after</u>
Amendments to MFRS 16	Covid-19-Related Rent Concessions Beyond 30 June 2021	1 April 2021
Amendments to MFRS 3	Reference to the Conceptual Framework	1 January 2022
Amendments to MFRS 116	Property, Plant and Equipment- Proceeds before Intended Use	1 January 2022
Amendments to MFRS 137	Onerous Contracts-Cost of Fulfilling a Contract	1 January 2022
Annual improvements to MFRS Standards 2018-2020:		1 January 2022
	<ul style="list-style-type: none"> • Amendments to MFRS 1 • Amendments to MFRS 9 • Amendments to MFRS 16 • Amendments to MFRS 141 	
MFRS 17	Insurance Contracts	1 January 2023
Amendments to MFRS 17	Insurance Contracts	1 January 2023
Amendments to MFRS 101	Classification of Liabilities as Current or Non-current	1 January 2023
Amendments to MFRS 108	Definition of Accounting Estimates	1 January 2023
Amendments to MFRS 112	Deferred Tax related to Assets and Liabilities arising from a Single Transaction	1 January 2023
Amendments to MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred until further notice

The Group intends to adopt the above new standards and amendments to standards when they become effective.

A2. Changes in accounting policies (Cont'd)

The initial application of the above-mentioned new standards and amendments to standards are not expected to have any significant impact on the financial statements of the Group except as mentioned below:

IFRIC Agenda Decision on MFRS 123 Borrowing Costs (“Agenda Decision”)

In December 2018, the Malaysian Accounting Standards Board (“MASB”) has issued for public comment six Tentative Agenda Decisions (“TAD”) published by the IFRS Interpretations Committee, including the TAD on International Accounting Standards 23 *Borrowing Costs* (“IAS 23”) relating to over time transfer of constructed goods.

The MASB observed that non-private entities in the real estate industry might need to change their accounting policy as a result of the Agenda Decision on IAS 23. In ensuring consistent application of the MFRS, which are word-for-word the IFRS Standards, the MASB has decided that an entity shall apply the change in accounting policy as a result of the Agenda Decision on IAS 23 to financial statements of annual periods beginning on or after 1 July 2020.

The Group has consistently applied the same accounting policies in its opening MFRS statement of financial position as at 1 January 2020 and throughout all comparable interim periods presented, as if these policies had always been in effect. Comparative information in these interim financial statements have been restated to give effect to the above changes.

A2. Changes in accounting policies (Cont'd)

IFRIC Agenda Decision on MFRS 123 Borrowing Costs (cont'd)

As a result, the following comparatives in the interim financial report have been restated.

**Consolidated Statement of Financial Position
As at 31 December 2020**

	Unaudited As previously stated RM'000	Effects of the Agenda Decision RM'000	Unaudited As restated RM'000
<u>ASSETS</u>			
Non-Current Assets			
Property, plant and equipment	44,141	-	44,141
Right-of-use assets	307,974	-	307,974
Capital work-in-progress	123,133	(300)	122,833
Inventories - land held for property development	1,296,756	(48,245)	1,248,511
Investment properties	147,880	-	147,880
Investment in associates	2,600	-	2,600
Trade and others receivables	3,985	-	3,985
Other investments	576	-	576
Intangible asset	347	-	347
Goodwill on consolidation	97,955	-	97,955
Deferred tax assets	-	4,385	4,385
	2,025,347	(44,160)	1,981,187
Current Assets			
Inventories - property development costs	692,246	(26,040)	666,206
Inventories - completed properties and others	270,641	133	270,774
Contract assets	545,541	-	545,541
Trade and other receivables	374,218	15	374,233
Tax recoverable	5,290	-	5,290
Fixed deposits with licensed banks	20,620	-	20,620
Cash held under Housing Development Accounts	153,676	-	153,676
Cash and bank balances	127,904	-	127,904
	2,190,136	(25,892)	2,164,244
Assets held for sale	339	-	339
	2,190,475	(25,892)	2,164,583
TOTAL ASSETS	4,215,822	(70,052)	4,145,770
<u>EQUITY AND LIABILITIES</u>			
Equity			
Share capital	819,378	-	819,378
Redeemable Convertible Preference Shares ("RCPS")	103,509	-	103,509
Reserves	456,893	(66,749)	390,144
Treasury shares, at cost	(2,685)	-	(2,685)
Equity attributable to owners of the parent	1,377,095	(66,749)	1,310,346
Perpetual Sukuk Musharakah ("Perpetual Sukuk")	130,000	-	130,000
Non-controlling interests	119,462	(1,907)	117,555
TOTAL EQUITY	1,626,557	(68,656)	1,557,901

A2. Changes in accounting policies (Cont'd)

IFRIC Agenda Decision on MFRS 123 Borrowing Costs (cont'd)

Consolidated Statement of Financial Position

As at 31 December 2020 (cont'd)

	Unaudited As previously stated RM'000	Effects of the Agenda Decision RM'000	Unaudited As restated RM'000
<u>LIABILITIES</u>			
Non-Current Liabilities			
Trade and other payables	511,450	(1,267)	510,183
Lease liabilities	24,469	-	24,469
Bank borrowings	355,809	-	355,809
Sukuk Murabahah Programme ("Sukuk")	75,622	-	75,622
Deferred tax liabilities	656	(656)	-
	<u>968,006</u>	<u>(1,923)</u>	<u>966,083</u>
Current Liabilities			
Contract liabilities	31,098	-	31,098
Trade and other payables	904,390	527	904,917
Bank overdrafts	79,913	-	79,913
Lease liabilities	13,473	-	13,473
Bank borrowings	555,293	-	555,293
Sukuk	9,202	-	9,202
Tax payable	27,890	-	27,890
	<u>1,621,259</u>	<u>527</u>	<u>1,621,786</u>
TOTAL LIABILITIES	<u>2,589,265</u>	<u>(1,396)</u>	<u>2,587,869</u>
TOTAL EQUITY AND LIABILITIES	<u>4,215,822</u>	<u>(70,052)</u>	<u>4,145,770</u>
Net Assets per share attributable to owners of the parent (RM)	<u>0.88</u>		<u>0.84</u>

A2. Changes in accounting policies (cont'd)

IFRIC Agenda Decision on MFRS 123 Borrowing Costs (cont'd)

**Consolidated Statement of Profit or Loss And Other Comprehensive Income
For the financial period ended 30 June 2020**

	Unaudited As previously stated RM'000	Effects of the Agenda Decision RM'000	Unaudited As restated RM'000
Revenue	466,163	-	466,163
Cost of sales	(338,829)	(400)	(339,229)
Gross profit	127,334	(400)	126,934
Interest Income	2,195	-	2,195
Other income	7,764	-	7,764
Administrative and operating expenses	(75,714)	-	(75,714)
Finance costs	(25,108)	(9,842)	(34,950)
Share of profit in associates	1	-	1
Profit before tax	36,472	(10,242)	26,230
Taxation	(20,807)	1,898	(18,909)
Net profit for the financial period	15,665	(8,344)	7,321
Other comprehensive income, net of tax:			
Exchange translation differences for foreign operations	1,818	-	1,818
Reclassification adjustment of financial assets measured at fair value through other comprehensive income	229	-	229
Total comprehensive income for the financial period	17,712	(8,344)	9,368
Total comprehensive income attributable to:			
Owners of the parent	15,916	(8,115)	7,801
Non-controlling interests	1,796	(229)	1,567
	17,712	(8,344)	9,368

There are no material differences to the Consolidated Statement of Cash Flows arising from the adoption of Agenda Decision.

A3. Auditors' report on preceding annual financial statements

The auditors' report on the financial statements for the financial year ended 31 December 2020 was not subject to any qualification.

A4. Seasonal or cyclical factors

The business operations of the Group during the financial period under review have not been materially affected by any significant seasonal or cyclical factors.

A5. Unusual items due to their nature, size or incidence

There were no unusual items affecting the assets, liabilities, equity, net income, or cash flows during the financial period under review.

A6. Material changes in estimates

There were no material changes in estimates of amounts reported in prior interim periods or prior financial year that have a material effect in the current financial period's results.

A7. Debt and equity securities

There were no issuances, repurchases, cancellations, resale and repayments of debts and equity securities during the current financial period.

A8. Dividend paid

There was no dividend paid during the quarter under review.

A9. Segmental Reporting

Period ended 30 June 2021

	Property Development	Construction and Trading	Management, Investment and Others	Motor Racing Circuit	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000
<u>Revenue</u>					
Total revenue	638,667	285,234	335,246	6,405	1,265,552
Less: Inter-segment revenue	-	(264,912)	(332,167)	-	(597,079)
Revenue from external customers	638,667	20,322	3,079	6,405	668,473
<u>Financial Results</u>					
Segment results	95,759	22,646	(9,046)	(5,844)	103,515
Interest income	1,977	81	111	227	2,396
Finance costs	(14,543)	(2,499)	(10,614)	(2)	(27,658)
Share of profit/(loss) of associates, net of tax	-	91	(11)	-	80
Profit/(Loss) before tax	83,193	20,319	(19,560)	(5,619)	78,333
Taxation	(19,648)	(6,595)	(625)	836	(26,032)
Net profit/(loss) for the financial period	63,545	13,724	(20,185)	(4,783)	52,301
<u>Assets</u>					
Additions to non-current assets	74,363	2,824	10,522	318	88,027
Segment assets	3,253,547	219,294	598,730	209,965	4,281,536

Period ended 30 June 2020 (restated)

	Property Development	Construction and Trading	Management, Investment and Others	Motor Racing Circuit	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000
<u>Revenue</u>					
Total revenue	446,849	180,495	113,378	3,539	744,261
Less: Inter-segment revenue	-	(167,616)	(110,482)	-	(278,098)
Revenue from external customers	446,849	12,879	2,896	3,539	466,163
<u>Financial Results</u>					
Segment results	53,320	3,057	8,921	(6,314)	58,984
Interest income	1,405	194	547	49	2,195
Finance costs	(15,312)	(3,125)	(15,927)	(586)	(34,950)
Share of profit/(loss) of associates, net of tax	-	14	(13)	-	1
Profit/(Loss) before tax	39,413	140	(6,472)	(6,851)	26,230
Taxation	(14,263)	(2,754)	(2,690)	798	(18,909)
Net profit/(loss) for the financial period	25,150	(2,614)	(9,162)	(6,053)	7,321
<u>Assets</u>					
Additions to non-current assets	55,602	5,904	1,672	260	63,438
Segment assets	3,147,920	228,957	470,411	203,823	4,051,111

A10. Valuation of property, plant and equipment

There was no fair value adjustment to the property, plant and equipment since the last annual audited financial statements.

A11. Changes in the composition of the Group

There were no changes in the composition of the Group during the current quarter except for the following:

- (i) On 31 May 2021, Galeri Cekap Sdn. Bhd. (“GCSB”), a wholly-owned subsidiary company of LBS Bina Holdings Sdn. Bhd. (“LBS Bina”), a wholly-owned subsidiary company of the Company, had increased its paid-up share capital from 500,000 to 10,106,799 ordinary shares. LBS Bina has subscribed for additional 9,606,799 ordinary shares in GCSB by way of capitalisation.
- (ii) On 31 May 2021, Inderaloka Impian Sdn. Bhd. (“IISB”), a wholly-owned subsidiary company of LBS Bina, a wholly-owned subsidiary company of the Company, had increased its paid-up share capital from 250,000 to 1,902,736 ordinary shares. LBS Bina has subscribed for additional 1,652,736 ordinary shares in IISB by way of capitalisation.
- (iii) On 31 May 2021, Kilatlima Sdn. Bhd. (“KLSB”), a wholly-owned subsidiary company of LBS Bina, a wholly-owned subsidiary company of the Company, had increased its paid-up share capital from 250,000 to 2,967,998 ordinary shares. LBS Bina has subscribed for additional 2,717,998 ordinary shares in KLSB by way of capitalisation.
- (iv) On 31 May 2021, LBS Capital Sdn. Bhd. (“LCSB”), a wholly-owned subsidiary company of LBS Bina, a wholly-owned subsidiary company of the Company, had increased its paid-up share capital from 4,000,000 to 7,785,798 ordinary shares. LBS Bina has subscribed for additional 3,785,798 ordinary shares in LCSB by way of capitalisation.
- (v) On 31 May 2021, Adil Restu Sdn. Bhd. (“ARSB”), a wholly-owned subsidiary company of LBS Bina, a wholly-owned subsidiary company of the Company, had increased its paid-up share capital from 500,000 to 42,459,055 ordinary shares. LBS Bina has subscribed for additional 41,959,055 ordinary shares in ARSB by way of capitalisation.
- (vi) On 31 May 2021, Azam Perspektif Sdn. Bhd. (“AZSB”), a wholly-owned subsidiary company of LBS Bina, a wholly-owned subsidiary company of the Company, had increased its paid-up share capital from 500,000 to 4,587,957 ordinary shares. LBS Bina has subscribed for additional 4,087,957 ordinary shares in AZSB by way of capitalisation.
- (vii) On 31 May 2021, Intellview Sdn. Bhd. (“IVSB”), a wholly-owned subsidiary company of LBS Bina, a wholly-owned subsidiary company of the Company, had increased its paid-up share capital from 500,000 to 66,039,099 ordinary shares. LBS Bina has subscribed for additional 65,539,099 ordinary shares in IVSB by way of capitalisation.
- (viii) On 31 May 2021, Megah Solaris Sdn. Bhd. (“MSSB”), a wholly-owned subsidiary company of LBS Bina, a wholly-owned subsidiary company of the Company, had increased its paid-up share capital from 1,000 to 8,987 ordinary shares. LBS Bina has subscribed for additional 7,987 ordinary shares in MSSB by way of capitalisation.
- (ix) On 31 May 2021, Juaraplex Sdn. Bhd. (“JPSB”), a wholly-owned subsidiary company of Sinaran Restu Sdn Bhd (“SRSB”), an indirect wholly-owned subsidiary company of the Company, had increased its paid-up share capital from 2 to 1,215,624 ordinary shares. SRSB has subscribed for additional 1,215,622 ordinary shares in JPSB by way of capitalisation.

A11. Changes in the composition of the Group (Cont'd)

There were no changes in the composition of the Group during the current quarter except for the following: (cont'd)

- (x) On 31 May 2021, Kenderong Sdn. Bhd. ("KDSB"), a wholly-owned subsidiary company of SRSB, an indirect wholly-owned subsidiary company of the Company, had increased its paid-up share capital from 5,000 to 764,595 ordinary shares. SRSB has subscribed for additional 759,595 ordinary shares in KDSB by way of capitalisation.
- (xi) On 31 May 2021, Keranji Bina Sdn. Bhd. ("KBSB"), a wholly-owned subsidiary company of SRSB, an indirect wholly-owned subsidiary company of the Company, had increased its paid-up share capital from 5,000 to 29,757 ordinary shares. SRSB has subscribed for additional 24,757 ordinary shares in KBSB by way of capitalisation.
- (xii) On 31 May 2021, Lingkaran Semangat Sdn. Bhd. ("LISSB"), a wholly-owned subsidiary company of SRSB, an indirect wholly-owned subsidiary company of the Company, had increased its paid-up share capital from 20,002 to 747,944 ordinary shares. SRSB has subscribed for additional 727,942 ordinary shares in LISSB by way of capitalisation.
- (xiii) On 31 May 2021, Saujana Tunggal Sdn. Bhd. ("STSB"), a wholly-owned subsidiary company of the Company, had increased its paid-up share capital from 1,000 to 120,640,947 ordinary shares. LBS Bina Group Berhad has subscribed for additional 120,639,947 ordinary shares in STSB by way of capitalisation.
- (xiv) On 31 May 2021, Gerbang Mekar Sdn. Bhd. ("GMSB"), a wholly-owned subsidiary company of STSB, a wholly-owned subsidiary company of the Company, had increased its paid-up share capital from 2,000,000 to 106,651,145 ordinary shares. STSB has subscribed for additional 104,651,145 ordinary shares in GMSB by way of capitalisation.
- (xv) On 01 June 2021, Utuh Aspirasi Sdn. Bhd. ("UASB"), a wholly-owned subsidiary company of LBS Bina, a wholly-owned subsidiary company of the Company, had increased its paid-up share capital from 100,000 to 250,000 ordinary shares. LBS Bina has subscribed for additional 150,000 ordinary shares in UASB by way of capitalisation.

A12. Material events subsequent to the end of financial period

- (i) For the month of July 2021, the Company acquired 199,800 ordinary shares representing 0.04% equity interest in MGB Berhad ("MGB"), a listed subsidiary company of the Company for a total cash consideration of RM164,401.62 only. Consequently, MGB became a 55.70% owned subsidiary company of the Company.
- (ii) On 30 July 2021, the Company had issued the second tranche of secured unrated Perpetual Sukuk totaling RM93.0 million in nominal value under its existing RM700.0 million Perpetual Sukuk Programme.

The Perpetual Sukuk has a tenor of perpetual non-callable 5 years with an initial periodic distribution rate of 6.85% per annum.

Save as disclosed above, there were no material subsequent events as at 23 August 2021, being the latest practicable date, which shall not be earlier than 7 days from the date of issuance of this interim financial report.

LBS BINA GROUP BERHAD (Registration No: 200001015875 (518482-H))**A13. Capital commitments**

Capital commitments not provided for in the interim financial report as at 30 June 2021 were as follows:

	Amount RM'000
Approved and contracted for:	
a) Property development land	
- Joint venture agreements	502,022
- Reclamation and development agreement	64,862
b) Constuction of property, plant and equipment ("PPE")	36,072
c) Acquisition of PPE and right-of-use assets	432
	<u>603,388</u>

A14. Changes in contingent assets or contingent liabilities

	30.06.2021 RM'000	30.06.2020 RM'000
Bank guarantees for:		
- Property development	64,814	49,543
- Construction contracts	3,633	3,561
- Others	42	53
	<u>68,489</u>	<u>53,157</u>

There were no contingent assets as at the date of this interim financial report.

A15. Significant related party transactions

The significant related party transactions during the current financial period were summarised as below:

	Amount RM'000
Income	
Rental income	17
Expenses	
Legal fee	69
Lease expenses	25
Profit sharing to landowner	4
Rendering of services	594

The nature and relationship between the Group with other related parties are as follows:

- (i) A firm or companies in which a close family member of certain Directors of the Company or subsidiary companies have financial interest;
- (ii) A firm or companies in which certain Directors of the Company or its subsidiary companies have financial interest;
- (iii) Persons who have financial interest in subsidiary companies;
- (iv) Directors and key management personnel of the Company or its subsidiary companies and their close family members; and
- (v) An associate of the Company.

B. ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA SECURITIES

B1. Review of Group performance

The performance of the respective operating business segments is analysed as follows:

	Individual Quarter			Cumulative Period		
	Current Year Quarter 30.06.2021 RM'000	Preceding Year Quarter 30.06.2020 RM'000 Restated	Changes %	Current Year To date 30.06.2021 RM'000	Preceding Year To date 30.06.2020 RM'000 Restated	Changes %
Revenue						
Property Development	248,305	161,892	53%	638,667	446,849	43%
Construction and Trading	124,797	55,665	124%	285,234	180,495	58%
Management, Investment and Others	318,880	9,622	3214%	335,246	113,378	196%
Motor Racing Circuit	3,263	2,329	40%	6,405	3,539	81%
	<u>695,245</u>	<u>229,508</u>	203%	<u>1,265,552</u>	<u>744,261</u>	70%
Less: Inter-segment revenue	<u>(429,324)</u>	<u>(62,618)</u>	586%	<u>(597,079)</u>	<u>(278,098)</u>	115%
	<u>265,921</u>	<u>166,890</u>	59%	<u>668,473</u>	<u>466,163</u>	43%
Profit/(Loss) before tax						
Property Development	28,588	18,902	51%	83,193	39,413	111%
Construction and Trading	7,286	(1,276)	671%	20,319	140	14414%
Management, Investment and Others	(8,183)	(4,254)	-92%	(19,560)	(6,472)	-202%
Motor Racing Circuit	<u>(2,458)</u>	<u>(2,863)</u>	14%	<u>(5,619)</u>	<u>(6,851)</u>	18%
	<u>25,233</u>	<u>10,509</u>	140%	<u>78,333</u>	<u>26,230</u>	199%

For the current quarter ("Q2 2021"), the Group recorded revenue of RM266 million and profit before tax ("PBT") of RM25 million as compared to revenue of RM167 million and PBT of RM11 million in the previous year corresponding quarter.

For the six months ended 30 June 2021 ("PTD 2021"), the Group achieved revenue of RM668 million and PBT of RM78 million as compared to revenue of RM466 million and PBT of RM26 million in the corresponding period last year.

Property Development

For the PTD 2021, Property Development segment achieved higher revenue and PBT. The surge in both revenue and PBT were largely attributable to the good take up rates and steady construction progress from our on-going development projects at KITA@Cybersouth, Alam Awana, Skylake Residence, Residensi Bintang Bukit Jalil and Bandar Putera Indah.

Development projects within the Klang Valley remain as the largest revenue contributor, accounting for more than 77% of the Group's revenue for the current financial period.

B1. Review of Group performance (cont'd)

Construction and Trading

For the PTD 2021, Construction and Trading segment achieved revenue and PBT of RM285 million and RM20 million respectively as compared to revenue of RM180 million and PBT of RM140,000 in the corresponding period last year.

The increase in revenue and PBT were mainly due to construction activities were allowed to operate at full capacity from January 2021 to the end of May 2021, before the Full Movement Control Order ("FMCO") lockdown on 1st June 2021.

Management, Investment and Others

For the PTD 2021, Management, Investment and Others segment achieved revenue and loss before tax ("LBT") of RM335 million and RM20 million respectively as compared to revenue of RM113 million and LBT of RM6 million in the corresponding period last year.

The changes in revenue and PBT were mainly arising from intra-group transactions.

Motor Racing Circuit

For the PTD 2021, Motor Racing Circuit segment recorded revenue of RM6 million and LBT of RM6 million as compared to revenue of RM4 million and LBT of RM7 million in the corresponding period last year.

The improvement in revenue and LBT were mainly due to the recovery of business operations and racing events have resumed to its normal schedules.

B2. Material changes in the quarterly results compared to the results of the immediate preceding quarter

	Current Quarter 30.06.2021 RM'000	Immediate Preceding Quarter 31.03.2021 RM'000	Changes (%)
Revenue	265,921	402,552	-34%
Profit before tax ("PBT")	25,233	53,100	-52%

For the Q2 2021, the Group recorded revenue of RM266 million and PBT of RM25 million as compared to revenue of RM403 million and PBT of RM53 million in the immediate preceding quarter.

The construction activities of all development projects were put on a halt for the full month of June 2021 as a result of FMCO lockdown. This has impeded revenue recognition during Q2 2021.

B3. Group’s prospects for the current financial year

The Group recorded 59% year-on-year increase in revenue for Q2 of the financial year ending 31 December 2021 (“Q2FYE21”), RM265.9 million from RM166.9 million in the corresponding quarter in 2020. This brings the total revenue to RM668 million and PBT of RM78 million for the first half of the year 2021. Profit before tax (“PBT”) is strong at RM25.2 million, as compared to Q2FYE20’s of RM10.5 million. The Group further announced that its profit after tax (“PAT”) has increased year-on-year, to RM19.4 million as compared to the RM2.9 million for Q2FYE20.

Against the backdrop of a Full Movement Control Order (“FMCO”) since June 2021, The Group secured total sales of RM728.3 million and total bookings of RM599.8 million as at 29 August 2021. The strong performance is attributed to the continued strategy of providing homes that are hinged on affordability, connectivity and community – which meets the current market demand. The Group will extend its leverage on technology and increase efforts in digitisation to streamline and increase efficiency within its business operations. This digitisation is further leveraged to engage with the target market, therefore meeting their housing needs.

For the second half of the year 2021, the Group plans to launch properties worth an estimated Gross Development Value (“GDV”) of RM1.22 billion mainly in the Klang Valley area.

Currently, the Group has 19 on-going development projects with an estimated GDV of RM5.67 billion, land bank for future development of 3,343 acres with an estimated GDV of RM27.2 billion and unbilled sales of RM2.25 billion.

Despite this uncertain and volatile economic climate, the Group remains resilient. We look forward to increasing normalcy in light of the recent relaxation of Standard Operating Procedures, due to more than half of the adult population being fully vaccinated against Covid-19.

B4. Profit forecast or profit guarantee

Not applicable as the Group has not issued any profit forecast or profit guarantee to the public.

B5. Taxation

The breakdown of tax expense was as follows:

	Individual Quarter		Cumulative Period	
	Current year Quarter 30.06.2021 RM’000	Preceding year Quarter 30.06.2020 RM’000	Current year To date 30.06.2021 RM’000	Preceding year To date 30.06.2020 RM’000
Current tax provision	10,739	7,753	35,168	25,085
Deferred tax	(4,891)	(104)	(9,136)	(6,176)
Total tax expense	5,848	7,649	26,032	18,909

The effective tax rate of the Group for the:

- (i) Current quarter was lower than the statutory tax rate of 24% mainly due to utilisation of previously unrecognised deferred tax assets; and
- (ii) Financial period was higher than the statutory tax rate of 24% mainly due to losses of certain subsidiary companies which cannot offset against taxable profits made by other subsidiary companies, non-tax deductible expenses and non-recognition of deferred tax assets for certain temporary differences.

B6. Status of corporate proposals

The following is the status of corporate proposals that have been announced by the Company but has not been completed as at 23 August 2021, being the latest practicable date which is not earlier than 7 days from the date of issuance of this interim financial report:

- (i) On 8 March 2017, the Company's indirect subsidiary company, Biz Bena Development Sdn. Bhd. has entered into a Joint Development Agreement with YPJ Plantations Sdn. Bhd. for the proposed development project on a piece of leasehold land with the total land area measuring approximately 541.4 acres held under part of the master title Pajakan Negeri No Hakmilik 57334 Lot 22825 (known as HSD 28627 PTD 10202) in Mukim of Ulu Sungai Johor, District of Kota Tinggi, in the state of Johor.

This Agreement has not been completed as the Conditions Precedent therein have not been complied.

- (ii) On 27 May 2019, MGB Berhad ("MGB") together with PNSB Construction Sdn. Bhd. ("PCSB") (collectively referred to as the "Consortium"), has entered into a Development Rights Agreement ("DRA") with Must Ehsan Development Sdn. Bhd. for the development on three (3) parcels of leasehold lands all situated in Seksyen 7, Bandar Shah Alam, Daerah Petaling, Negeri Selangor.

This DRA has not been completed as the Conditions Precedent therein have not been complied.

- (iii) On 24 January 2020, the Consortium together with MGB's indirect wholly-owned subsidiary company, Idaman Living Sdn. Bhd. has entered into a DRA with Solid Benefit Sdn. Bhd. and Eco Green City Sdn. Bhd. for the proposed development on a piece of leasehold land with the total land area measuring approximately 4.882 hectares held under PN116631 Lot 120760 (previously held under HS(D) 43589 PT 54535) in Mukim Dengkil, Daerah Sepang, in the state of Selangor into affordable homes under Rumah Selangorku Idaman Scheme.

This DRA has not been completed as the Conditions Precedent therein have not been complied.

- (iv) On 24 January 2020, the Consortium together with MGB's indirect wholly-owned subsidiary company, Idaman Aktif Sdn. Bhd. has entered into a Joint Venture Agreement with Abadi Man Nien Sdn. Bhd. for the proposed development on two (2) pieces of leasehold lands held under H.S.(M) 22704 PT 49907 measuring approximately 8,743 square meters and H.S.(M) 22705 PT49908 measuring approximately 15,769 square meters in Mukim Dengkil, Daerah Sepang, Negeri Selangor into affordable homes under Rumah Selangorku Idaman Scheme.

This Agreement has not been completed as the Conditions Precedent therein have not been complied.

- (v) On 31 March 2021, the Company's indirect subsidiary company, Casa Inspirasi Sdn. Bhd. has entered into a Joint Venture Agreement with Majlis Daerah Cameron Highlands to develop a piece of land held under leasehold title of 99 years expiring on 29 May 2116, known as H.S.(D) 4908 PT 3288 in Mukim Tanah Rata, Daerah Cameron Highlands, Negeri Pahang, measuring approximately 51.52 acres.

This Agreement has not been completed as the Conditions Precedent therein have not been complied.

B6. Status of corporate proposals (Cont'd)

The following is the status of corporate proposals that have been announced by the Company but has not been completed as at 23 August 2021, being the latest practicable date which is not earlier than 7 days from the date of issuance of this interim financial report: (cont'd)

- (vi) On 8 April 2021, Leaptec Engineering Sdn. Bhd. has entered into Reclamation and Development Agreement with State Government of Melaka for reclamation and development of the reclaimed land into an industry hub with port facilities measuring approximately 1,200 acres located at Tanjung Bruas, Bandar XLV, Daerah Melaka Tengah, Melaka.

This Agreement has not been completed as the Conditions Precedent therein have not been complied.

B7. Borrowings and debt securities

The Group borrowings and debt securities were as follows:

Period ended 30.06.2021

	<u>Long-term</u> RM'000	<u>Short-term</u> RM'000	<u>Total borrowings</u> RM'000
<u>Secured</u>			
Bank overdrafts	-	72,296	72,296
Lease liabilities	22,349	13,481	35,830
Bank borrowings	269,591	696,907	966,498
Sukuk	68,646	14,019	82,665
Total borrowings	360,586	796,703	1,157,289

Period ended 30.06.2020

	<u>Long-term</u> RM'000	<u>Short-term</u> RM'000	<u>Total borrowings</u> RM'000
<u>Secured</u>			
Bank overdrafts	-	56,660	56,660
Lease liabilities	28,878	11,261	40,139
Bank borrowings	400,961	440,093	841,054
Sukuk	82,598	4,543	87,141
Total borrowings	512,437	512,557	1,024,994

B8. Material litigation

There was no material litigation as at 23 August 2021, being the latest practicable date which is not earlier than 7 days from the date of issuance of this interim financial report.

B9. Dividend declared

In respect of the previous financial year ended 31 December 2020:

At the Annual General Meeting held on 3 August 2021, the shareholders of the Company approved a first and final single-tier dividend of 1.45 sen per ordinary share, which will be paid on 22 September 2021 to depositors registered in the Record of Depositors on 27 August 2021.

B10. Earnings per share (“EPS”)

Basic EPS

The basic earnings per share are calculated based on the consolidated profit for the financial period attributable to the owners of the parent and the weighted average number of ordinary shares in issue during the financial period as follows:

	Current Period to Date 30.06.2021	Preceding Period to Date 30.06.2020
Adjusted net profit attributable to ordinary equity holders (RM'000)	37,048	3,973
Weighted average number of ordinary shares in issue ('000)	1,561,660	1,522,754
Basic EPS (sen)	2.37	0.26

Diluted EPS

Diluted earnings per share are calculated based on the consolidated profit for the financial period attributable to the owners of the parent and the weighted average number of ordinary shares issued and issuable during the financial period have been adjusted for the dilutive effects of all potential ordinary shares as follows:

	Current Period to Date 30.06.2021	Preceding Period to Date 30.06.2020
Adjusted net profit attributable to ordinary equity holders (RM'000)	37,048	3,973
Adjusted weighted average number of ordinary shares in issue ('000)	1,561,660 #	1,522,754 #
Diluted EPS (sen)	2.37	0.26

The Group has no dilution in earnings per share as the exercise price of the Employees' Share Option Scheme (“ESOS”) has exceeded the average market price of ordinary shares during the financial period, the ESOS do not have any dilutive effect on the weighted average number of ordinary shares.

**B11. Notes to the Condensed Consolidated Statement of Profit or Loss
and Other Comprehensive Income**

	Current Year Quarter 30.06.2021 RM'000	Current Year To Date 30.06.2021 RM'000
Allowance for impairment losses on:		
- Goodwill arising on consolidation	3,732	10,053
- Receivables	834	2,523
Amortisation of intangible assets	61	304
Bad debts written off	12	48
Depreciation of:		
- Investment properties	554	1,092
- Property, plant and equipment	3,139	5,972
- Right-of-use assets	6,202	12,182
Inventories written down	3,641	3,641
Net foreign exchange loss	633	5,194
Property development costs written off	676	676
Property, plant and equipment written off	1	129
(Reversal)/Waiver of interest income	(161)	199
Contingency sum accrued in prior years no longer required	(4,688)	(4,894)
Net gain on disposal of:		
- Assets held for sale	(401)	(401)
- Property, plant and equipment	-	(68)
- Right-of-use assets	(140)	(315)
Reversal of allowance for impairment loss on receivables	(145)	(282)
Reversal of fair value adjustment on trade receivables	(33)	(61)
Reversal of provision for claims and staff economic compensation	(4)	(26)

By Order of the Board,

Dato' Lim Mooi Pang
Executive Director

Petaling Jaya, Selangor Darul Ehsan
30 August 2021