



**QUARTERLY REPORT – Fourth Quarter Ended 31 December 2020**

**CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

For the quarter ended 31 December 2020

	CURRENT QUARTER		CUMULATIVE QUARTER	
	3 months ended 31 December		Year ended 31 December	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
<i>In thousands of RM</i>				
<b>Continuing operations</b>				
<b>Revenue from contracts with customers</b>	<b>181,712</b>	<b>187,634</b>	<b>538,316</b>	<b>683,606</b>
Cost of contracts with customers	(162,772)	(169,160)	(483,162)	(595,897)
<b>Gross profit</b>	<b>18,940</b>	<b>18,474</b>	<b>55,154</b>	<b>87,709</b>
Other income	114	2	329	469
Administrative expenses	(4,826)	(4,910)	(16,438)	(17,352)
<b>Results from operating activities</b>	<b>14,228</b>	<b>13,566</b>	<b>39,045</b>	<b>70,826</b>
Finance income	1,212	1,348	5,358	4,485
Finance costs	(511)	(1,212)	(915)	(1,212)
Net finance income	701	136	4,443	3,273
<b>Profit before tax</b>	<b>14,929</b>	<b>13,702</b>	<b>43,488</b>	<b>74,099</b>
Tax expense	(4,518)	(3,559)	(10,650)	(18,821)
<b>Profit for the quarter/year</b>	<b>10,411</b>	<b>10,143</b>	<b>32,838</b>	<b>55,278</b>
<b>Other comprehensive expense, net of tax</b>	<b>(733)</b>	<b>-</b>	<b>(733)</b>	<b>-</b>
<b>Profit and total comprehensive income for the quarter/year</b>	<b>9,678</b>	<b>10,143</b>	<b>32,105</b>	<b>55,278</b>
<b>Profit and total comprehensive income attributable to:</b>				
<b>Owners of the Company</b>	<b>9,667</b>	<b>10,124</b>	<b>32,039</b>	<b>55,201</b>
<b>Non-controlling Interest</b>	<b>11</b>	<b>19</b>	<b>66</b>	<b>77</b>
<b>Profit and total comprehensive income for the quarter/year</b>	<b>9,678</b>	<b>10,143</b>	<b>32,105</b>	<b>55,278</b>
<b>Earnings per share from continuing operations</b>				
Basic/Diluted earnings per ordinary share (sen)	1.76	1.85	5.83	10.05

The notes set out on pages 5 to 10 form an integral part of, and should be read in conjunction with this interim financial report and the Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 December 2019



**QUARTERLY REPORT – Fourth Quarter Ended 31 December 2020**

**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**

As at 31 December 2020

In thousands of RM

	<b>31 December 2020</b>	<b>31 December 2019</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>ASSETS</b>		
Property, plant and equipment	214,312	216,397
Investment properties	63,577	58,883
Inventories	185,606	182,266
Deferred tax assets	1,376	1,042
<b>Total non-current assets</b>	<b>464,871</b>	<b>458,588</b>
Inventories	146,241	160,172
Trade and other receivables	167,127	183,193
Contract assets	106,616	127,926
Deposits and prepayments	13,596	24,961
Current tax recoverable	155	-
Other investments	38,856	27,993
Cash and cash equivalents	251,724	140,921
<b>Total current assets</b>	<b>724,315</b>	<b>665,166</b>
<b>TOTAL ASSETS</b>	<b>1,189,186</b>	<b>1,123,754</b>
<b>EQUITY</b>		
Share capital	118,700	118,700
Retained earnings	762,188	737,109
Cash flow hedge	(733)	-
Treasury shares	(37,859)	(37,859)
<b>Total equity attributable to owners of the Company</b>	<b>842,296</b>	<b>817,950</b>
<b>Non-controlling interest</b>	<b>3,349</b>	<b>3,284</b>
<b>TOTAL EQUITY</b>	<b>845,645</b>	<b>821,234</b>
<b>LIABILITIES</b>		
Loans and borrowings	32,280	45,967
Deferred tax liabilities	17,637	16,335
Derivatives liabilities	733	-
<b>Total non-current liabilities</b>	<b>50,650</b>	<b>62,302</b>
Loans and borrowings	14,687	13,687
Trade and other payables	116,701	94,063
Contract liabilities	159,944	129,113
Current tax payable	1,559	3,355
<b>Total current liabilities</b>	<b>292,891</b>	<b>240,218</b>
<b>TOTAL LIABILITIES</b>	<b>343,541</b>	<b>302,520</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,189,186</b>	<b>1,123,754</b>
<b>Net Assets Per Share Attributable to Ordinary Equity Owners (RM)</b>	<b>1.53</b>	<b>1.49</b>

The notes set out on pages 5 to 10 form an integral part of, and should be read in conjunction with this interim financial report and the Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 December 2019



**QUARTERLY REPORT – Fourth Quarter Ended 31 December 2020**

**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**

For the year ended 31 December 2020

<i>In thousands of RM</i>	Year ended 31 December	
	2020 RM'000	2019 RM'000
<b>Cash flows from operating activities</b>		
Profit before taxation from continuing operations	43,488	74,099
<i>Adjustments for:-</i>		
Non-cash items	14,858	17,738
Non-operating items	(3,585)	(2,293)
<b>Operating profit before changes in working capital</b>	<b>54,761</b>	<b>89,544</b>
Change in inventories	10,593	35,792
Change in trade and other receivables, deposits and prepayments	77,186	73,362
Change in trade and other payables	(27,279)	(116,233)
Change in contract assets	21,182	(39,582)
Change in contract liabilities	30,959	64,101
<b>Cash generated from/(used in) operations</b>	<b>167,402</b>	<b>106,419</b>
Interest received	5,331	4,058
Interest paid	(2,345)	(2,162)
Income tax paid	(11,632)	(18,736)
Income tax refunded	-	8,462
<b>Net cash generated from/(used in) operating activities</b>	<b>158,756</b>	<b>98,041</b>
<b>Cash flows from investing activities</b>		
Acquisition of property, plant & equipment	(11,572)	(23,837)
Acquisition of investment properties	(5,312)	(13,041)
Proceeds from disposal of property, plant & equipment	173	951
Net movements of deposits with original maturities exceeding three months	(10,863)	(17,062)
<b>Net cash used in investing activities</b>	<b>(27,574)</b>	<b>(52,989)</b>
<b>Cash flows from financing activities</b>		
Dividends paid to owners of the Company	(7,693)	(13,188)
Net movements on loans and borrowings	(12,687)	(34,511)
<b>Net cash (used in)/generated from financing activities</b>	<b>(20,380)</b>	<b>(47,699)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>110,802</b>	<b>(2,647)</b>
<b>Cash and cash equivalents at 1 January 2020 / 1 January 2019</b>	<b>140,922</b>	<b>143,569</b>
<b>Cash and cash equivalents at 31 December 2020 / 31 December 2019</b>	<b>251,724</b>	<b>140,922</b>

**Cash and cash equivalents**

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

<i>In thousands of RM</i>	Year ended 31 December	
	2020 RM'000	2019 RM'000
<b>Cash and bank balances</b>	<b>61,354</b>	<b>34,652</b>
<b>Deposits placed with licensed banks</b>	<b>229,226</b>	<b>134,263</b>
<b>Total</b>	<b>290,580</b>	<b>168,915</b>
<b>Fixed deposits with original maturities exceeding three months</b>	<b>(38,856)</b>	<b>(27,993)</b>
	<b>251,724</b>	<b>140,922</b>

The notes set out on pages 5 to 10 form an integral part of, and should be read in conjunction with this interim financial report and the Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 31 December 2019



**QUARTERLY REPORT – Fourth Quarter Ended 31 December 2020**

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**

For the year ended 31 December 2020

	--- Non-distributable ---		--- Distributable ---		TOTAL RM'000	NON- CONTROLLING INTEREST RM'000	TOTAL EQUITY RM'000
	SHARE CAPITAL RM'000	CASH FLOW HEDGE RESERVE RM'000	TREASURY SHARES RM'000	RETAINED EARNINGS RM'000			
<i>In thousands of RM</i>							
<b>Year ended 31 December 2020</b>							
<b>At 1 January 2020</b>	<b>118,700</b>	-	<b>(37,859)</b>	<b>737,109</b>	<b>817,950</b>	<b>3,283</b>	<b>821,233</b>
Profit and total comprehensive income for the year	-	-	-	32,772	32,772	66	32,838
Cash flow hedge	-	(733)	-	-	(733)	-	(733)
Dividends to owners – 2019 Final	-	-	-	(7,693)	(7,693)	-	(7,693)
<b>At 31 December 2020</b>	<b>118,700</b>	<b>(733)</b>	<b>(37,859)</b>	<b>762,188</b>	<b>842,296</b>	<b>3,349</b>	<b>845,645</b>
<b>Year ended 31 December 2019</b>							
<b>At 1 January 2019</b>	<b>118,700</b>		<b>(37,859)</b>	<b>695,096</b>	<b>775,937</b>	<b>3,206</b>	<b>779,143</b>
Profit and total comprehensive income for the year	-		-	55,201	55,201	77	55,278
Dividends to owners – 2018 Final	-		-	(7,693)	(7,693)	-	(7,693)
Dividends to owners – 2019 Interim	-		-	(5,495)	(5,495)	-	(5,495)
<b>At 31 December 2019</b>	<b>118,700</b>		<b>(37,859)</b>	<b>737,109</b>	<b>817,950</b>	<b>3,283</b>	<b>821,233</b>

The notes set out on pages 5 to 10 form an integral part of, and should be read in conjunction with this interim financial report and the Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2019



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## QUARTERLY REPORT – Fourth Quarter Ended 31 December 2020

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### NOTES TO THE INTERIM FINANCIAL REPORT

For the quarter ended 31 December 2020

**1. Basis of preparation**

These condensed consolidated interim financial statements are unaudited and have been prepared in accordance with the applicable disclosure provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and Malaysian Financial Reporting Standard (MFRS) 134, Interim Financial Reporting issued by Malaysian Accounting Standard Board. They do not include all the information required for full annual financial statements, and should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2019.

**2. Significant accounting policies**

These condensed consolidated interim financial statements have been prepared in accordance with the same accounting policies applied in the 2019 financial statements except for the adoption of the amendments to MFRSs that are applicable to the Group for the financial period beginning 1 January 2020. The adoption of these amendments to MFRSs does not have any material impact on the financial statements of the Group.

**3. Seasonality and Cyclicity of Operations**

The business operations of the Group are not materially affected by any seasonal or cyclical factors except that the level of construction activities in the first quarter of the year and during rainy season is generally lower. However, the Group's business activities are affected by the Covid-19 pandemic and the Movement Control Order (MCO) which took effect since 18 March 2020 and the subsequent Conditional Movement Control Order (CMCO) followed by the Recovery Movement Control Order (RMCO) from 10 June 2020 until 31 December 2020. The second round of MCO were imposed on almost all parts of Malaysia in January 2021 while Sarawak remained under CMCO except central region of Sibu and its vicinity which was placed under MCO.

**4. Unusual Items**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows for the current quarter and financial period to date except that the Group's business activities are affected by the Covid-19 pandemic and the Movement Control Order (MCO), the subsequent Conditional Movement Control Order (CMCO), the Recovery Movement Control Order (RMCO) and the re-imposition of MCO in January 2021 in many parts of Malaysia including the central region of Sarawak.

**5. Changes in estimates**

There were no changes in estimates reported in prior financial years that have a material effect in the current interim period.

**6. Debt and Equity Securities etc**

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities except for the following:

**Share Buy Back**

During the current quarter under review, the Company did not buy back any shares.

As at 31 December 2020, the number of treasury shares held were 33,158,781 shares at a total cost of RM37,858,954 and all the repurchase transactions were financed by internally generated funds. None of the shares purchased back was resold or cancelled during the quarter under review.



**QUARTERLY REPORT – Fourth Quarter Ended 31 December 2020**

**7. Operating Segment**

The Group has two reportable segments, as described below, which are the Group's strategic units.

Construction : Marine and civil engineering works and construction  
 Property development : Development of residential and commercial properties

	<b>Construction</b>	<b>Property Development</b>	<b>Other non-Reportable segment</b>	<b>Inter-Segment elimination</b>	<b>Total</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>For the year ended 31 December 2020</b>					
<i>In thousands of RM</i>					
<b>Segment profit</b>					
<i>Revenue from external customers</i>	481,029	56,866	421	-	538,316
<i>Segment profit before tax, interest, depreciation and other material non-cash items</i>	36,440	16,699	304	7	53,450
<i>Depreciation and amortisation</i>	(12,964)	(88)	(1,353)	-	(14,405)
<i>Interest income from bank balances</i>	3,747	1,271	321	-	5,339
<i>Interest income from other financial assets</i>	19	-	-	-	19
<i>Interest expense on bank balances</i>	-	(3)	(726)	-	(729)
<i>Interest expense on other financial liabilities</i>	(186)	-	-	-	(186)
<b>Segment profit before tax</b>	<b>27,056</b>	<b>17,879</b>	<b>(1,454)</b>	<b>7</b>	<b>43,488</b>
<i>Income tax expense</i>					(10,650)
<b>Profit for the year</b>					<b>32,838</b>

<b>Segment assets</b>	654,430	418,305	116,661	(210)	1,189,186
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<b>Segment liabilities</b>	283,780	27,465	32,349	(54)	343,540
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	<b>Construction</b>	<b>Property Development</b>	<b>Other non-Reportable segment</b>	<b>Inter-Segment elimination</b>	<b>Total</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>For the year ended 31 December 2019</b>					
<i>In thousands of RM</i>					
<b>Segment profit</b>					
<i>Revenue from external customers</i>	591,123	92,322	161	-	683,606
<i>Segment profit before tax, interest, depreciation and other material non-cash items</i>	58,833	27,529	(54)	9	86,317
<i>Depreciation and amortisation</i>	(14,986)	(75)	(430)	-	(15,491)
<i>Interest income from bank balances</i>	3,836	475	73	-	4,384
<i>Interest income from other financial assets</i>	101	-	-	-	101
<i>Interest expense on bank balances</i>	-	-	-	-	-
<i>Interest expense on other financial liabilities</i>	(1,212)	-	-	-	(1,212)
<b>Segment profit before tax</b>	<b>46,572</b>	<b>27,929</b>	<b>(411)</b>	<b>9</b>	<b>74,099</b>
<i>Income tax expense</i>					(18,821)
<b>Profit for the year</b>					<b>55,278</b>

<b>Segment assets</b>	593,574	410,283	120,114	(217)	1,123,754
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<b>Segment liabilities</b>	242,377	26,604	33,595	(56)	302,520
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The activities of the Group are carried out in Malaysia and as such, segmental reporting by geographical locations is not presented.

**8. Dividend Paid**

There was no dividend paid during the quarter ended 31 December 2020.

**9. Subsequent Material Events**

The business activities of the Group were significantly affected due to the Movement Control Order, Conditional Movement Control Order, the Recovery Movement Control Order and the re-imposition of MCO in many parts of Malaysia and central region of Sarawak in January 2021.



**QUARTERLY REPORT – Fourth Quarter Ended 31 December 2020**

**10. Changes in the Composition of the Group**

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

**11. Contingent Liabilities**

There were no contingent liabilities in respect of the Group that have arisen since 31 December 2020 till the date of this quarterly report.

**12. Property, plant and equipment**

The acquisitions and disposals of property, plant and equipment for the year ended 31 December 2020 were as follows:-

<i>In thousands of RM</i>	<u>year ended 31 December</u>	
	<b>2020</b>	<b>2019</b>
	<b>RM'000</b>	<b>RM'000</b>
Acquisitions of property, plant and equipment, at cost	11,572	23,257
Disposals of property, plant and equipment, at carrying amount	<u>451</u>	<u>1,450</u>

**13. Commitment**

The amounts of commitment not provided for in the interim financial report as at 31 December 2020 were as follows:-

<i>In thousands of RM</i>	<u>As at 31 December</u>	
	<b>2020</b>	<b>2019</b>
	<b>RM'000</b>	<b>RM'000</b>
<b><i>Property, plant and equipment</i></b>		
Contracted but not provided for	2,139	9,708
Authorised but not contracted for	<u>957</u>	<u>1,049</u>
	<u>3,096</u>	<u>10,757</u>
<b><i>Investment property</i></b>		
Contracted but not provided for	-	3,638
Authorised but not contracted for	<u>-</u>	<u>184</u>
	<u>-</u>	<u>3,822</u>

**14. Recurrent Related Party Transactions**

The aggregate gross value of significant recurrent related party transactions for the year ended 31 December 2020 were as follows:-

<i>In thousands of RM</i>	<u>year ended 31 December</u>	
	<b>2020</b>	<b>2019</b>
	<b>RM'000</b>	<b>RM'000</b>
Aggregate gross value of significant recurrent related party transactions	<u>128,146</u>	<u>174,820</u>

The significant related party transactions comprise transactions with companies controlled by or connected to certain substantial shareholders and/or Directors of the Company, namely Yu Chee Hoe, Tony Yu Yuong Wee, Lau Kiing Kang and Lau Kiing Yiing.

The above transactions have been entered into in the ordinary course of business and are on terms not more favourable to the Related Party than those generally available to the public.

**15. Key Management Personnel Compensation**

<i>In thousands of RM</i>	<u>year ended 31 December</u>	
	<b>2020</b>	<b>2019</b>
	<b>RM'000</b>	<b>RM'000</b>
Directors' compensation	3,345	4,103
Other key management personnel compensation	<u>4,376</u>	<u>4,455</u>



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## QUARTERLY REPORT – Fourth Quarter Ended 31 December 2020

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### **ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA'S LISTING REQUIREMENTS**

For the quarter ended 31 December 2020

#### **16. Review of Performance**

The Group derives revenue from construction and property development activities.

The Group achieved revenue of RM538.32 million and net profit before tax of RM43.49 million for the year ended 31 December 2020 as compared to previous year's figures of RM683.61 million and RM74.10 million respectively.

Revenue for the quarter under review is RM181.71 million as compared to the preceding year corresponding quarter's figure of RM187.63 million. The construction segment contributed RM158.61 million (87%) whilst the property development segment registered a contribution of RM23.10 million (13%) to the Group's revenue during the quarter.

The net profit before tax of the Group for the current quarter is RM14.93 million as compared to RM13.70 million for the preceding year's corresponding quarter.

The changes in revenue and net profit before tax were contributed by the following segments:

Construction segment: For the 3-month period ended 31 December 2020, the revenue and net profit before tax are RM158.61 million and RM7.16 million compared to the previous year's corresponding quarter figures of RM164.83 million and RM7.73 million respectively.

Property development segment: For the 3-month period ended 31 December 2020, the revenue and net profit before tax are RM23.10 million and RM7.77 million compared to the previous year's corresponding quarter figures of RM22.80 million and RM5.97 million respectively.

#### **17. Variation of Results against Immediate Preceding Quarter**

The net profit before tax of the Group for the current quarter is RM14.93 million compared to RM13.03 million for the immediate preceding quarter on the back of the Group's revenue of RM181.71 million and RM161.16 million respectively showing some recoveries during RMCO and CMCO.

#### **18. Current Year Prospects**

The Covid-19 pandemic has swept across the world in an unprecedented manner and hit hard on world and regional economy. To-date, many countries have started their national mass vaccination programme and Malaysia is following suit to contain the threat of Covid-19. Following the change in the leadership in USA, the USA-China trade tensions have somewhat eased momentarily but remained volatile and uncertain. The Malaysian economy is forecasted to grow positively in 2021 versus a contraction of 5%-6% in 2020 thus providing opportunities for businesses.

We have completed some substantial value of projects in 2020. The mega project of Miri Wastewater Project is at the tail end while two-third of the Package 7 of Pan Borneo Highway Project has been completed. The challenge now is to work on replenishing our order book and at the same time manage our project execution efficiently under the present circumstances and constraint where there is acute labour shortage, travel movement restriction and disruption to material supplies. There will be an inevitable increase in operating costs and the fixed overheads incurred during Movement Control Order and Conditional Movement Control Order have impacted our margins.

The Group resumed work under strict compliance with our Safe Operating Procedure. Activities have picked up as compared to third quarter of 2020 but such momentum has been interrupted by the re-imposition of MCO in many parts of Malaysia and in central regions of Sarawak.

#### **19. Actual profit vs forecast profit / Profit guarantee**

This note is not applicable, as no profit forecast was published and the Group is not required to give any profit guarantee.





**QUARTERLY REPORT – Fourth Quarter Ended 31 December 2020**

**20. Income Tax Expense**

<i>In thousands of RM</i>	Individual Quarter		Cumulative Quarter	
	3 months ended 31 December		year ended 31 December	
	2020	2019	2020	2019
	RM'000	RM'000	RM'000	RM'000
Current Tax Expense - Malaysian				
Current quarter/year	4,400	3,767	10,147	18,585
(Over)/Under provision in prior year	-	-	(465)	357
Deferred Tax Expense - Malaysian				
Current quarter/year	165	260	997	347
Over provision in prior year	(47)	(468)	(29)	(468)
<b>Income tax expense</b>	<b>4,518</b>	<b>3,559</b>	<b>10,650</b>	<b>18,821</b>

**Reconciliation of effective tax expense**

Profit for the quarter/year	10,411	10,143	32,838	55,278
Total income tax expense	4,518	3,559	10,650	18,821
<b>Profit before taxation</b>	<b>14,929</b>	<b>13,702</b>	<b>43,488</b>	<b>74,099</b>
Income tax using Malaysian tax rates	3,581	3,286	10,435	17,781
Non-deductible expenses	897	741	622	1,151
Movement in unrecognised deferred tax assets	87	-	87	-
Over provision in prior year	(47)	(468)	(494)	(111)
<b>Income tax expense</b>	<b>4,518</b>	<b>3,559</b>	<b>10,650</b>	<b>18,821</b>

**21. Status of Corporate Proposals**

There was no corporate proposal announced but not completed at the date of this quarterly report.

**22. Group Borrowings and Debt Securities**

The Group has loans and borrowings as at 31 December 2020 as follows:-

<i>In thousands of RM</i>	As at 31 December	
	2020	2019
	RM'000	RM'000
<b>Non-current</b>		
Term Loan – Secured	22,280	25,966
Term Loan – Unsecured	10,000	20,000
	<u>32,280</u>	<u>45,966</u>
<b>Current</b>		
Term Loan – Secured	3,687	3,687
Term Loan – Unsecured	10,000	10,000
Revolving Credit – Secured	1,000	-
	<u>14,687</u>	<u>13,687</u>
Total	<u>46,967</u>	<u>59,653</u>

**23. Material Litigation**

There was no material litigation pending since 31 December 2020 till the date of this Quarterly Report.

**24. Dividend**

The Board has decided not to declare any dividend as a prudent measure in view of the pandemic to preserve our cash reserves to sustain on-going operations.



**QUARTERLY REPORT – Fourth Quarter Ended 31 December 2020**

**25. Earnings per ordinary share**

	Individual Quarter		Cumulative Quarter	
	3 months ended 31 December		year ended 31 December	
	2020	2019	2020	2019
Net profit attributable to ordinary owners of the Company (RM'000)	9,667	10,124	32,039	55,201
Weighted average number of ordinary shares ('000)	549,517	549,517	549,517	549,517
Basic earnings per ordinary share (sen)	1.76	1.85	5.83	10.05

**26. Profit before tax**

Profit before tax is arrived at after charging/(crediting) the followings:

<i>In thousands of RM</i>	Individual Quarter		Cumulative Quarter	
	3 months ended 31 December		year ended 31 December	
	2020 RM,000	2019 RM,000	2020 RM,000	2019 RM,000
Interest income from bank balances	1,195	1,248	5,339	4,384
Interest income from other financial assets	16	100	19	101
Other income including investment income	58	70	214	266
Interest expense on bank balances	522	378	1,763	2,162
Interest expense on other financial liabilities	185	1,212	185	1,212
Depreciation and amortisation	4,270	3,634	14,405	15,491
Provision for and write off of receivables	-	-	-	-
Provision for and write off of inventories	-	-	-	-
Gain/(loss) on disposal of property, plant and equipment	-	22	5	69
Gain/(loss) on disposal of investments	-	-	-	-
Impairment/(Reversal of impairment) of financial assets	-	(673)	-	-
Foreign exchange gain/(loss)	-	-	19	3
Gain/(loss) on derivatives	-	-	-	-
Exceptional item	-	-	-	-

**27. Derivative Financial Instruments**

There were no derivative financial instruments as at 31 December 2020.

**28. Gains/Losses arising from fair value changes of financial liabilities**

There were no gains or losses arising from fair value changes of the financial liabilities for the current quarter and financial year ended 31 December 2020.

**29. Audit Report**

The auditors have expressed an unqualified opinion on the Group's and Company's statutory financial statements for the year ended 31 December 2019 in their report dated 18 May 2020.

**30. Authorisation for Issue**

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 25 February 2021.

Issue Date: 25 February 2021