

Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income
For the period ended 31 January 2021

	(UNAUDITED)		(UNAUDITED)	
	INDIVIDUAL QUARTER	PRECEDING YEAR	CUMULATIVE QUARTER	PRECEDING YEAR
	CURRENT YEAR	CORRESPONDING QUARTER	CURRENT YEAR	CORRESPONDING PERIOD
	31/01/2021	31/01/2020	31/01/2021	31/01/2020
	RM'000	RM'000	RM'000	RM'000
Revenue	84,143	84,358	177,885	179,242
Cost of sales	(60,664)	(65,899)	(133,012)	(142,372)
Gross Profit	23,479	18,459	44,873	36,870
Other income	2,521	8,043	6,926	16,689
Administrative expenses	(7,126)	(7,135)	(12,571)	(14,921)
Selling and distribution expenses	(8,715)	(9,960)	(18,431)	(22,167)
Finance costs	(5,157)	(5,308)	(10,211)	(10,014)
Profit before taxation	5,002	4,099	10,586	6,457
Income tax expenses	(1,661)	(1,814)	(5,182)	(3,545)
Profit after taxation	3,341	2,285	5,404	2,912
Other Comprehensive Income				
<u>Items that will not be reclassified</u>				
<u>subsequently to profit or loss</u>				
Fair value changes of equity investments	221	7,192	21	5,496
Total comprehensive income for the period	3,562	9,477	5,425	8,408
Profit after taxation attributable to:				
Owners of the Company	3,647	2,201	5,642	2,709
Non-controlling interests	(306)	84	(238)	203
	3,341	2,285	5,404	2,912
Total comprehensive income attributable to:				
Owners of the Company	3,868	9,393	5,663	8,205
Non-controlling interests	(306)	84	(238)	203
	3,562	9,477	5,425	8,408
	Sen	Sen	Sen	Sen
Earnings per share:				
- Basic	1.94	1.17	3.00	1.44
- Diluted	N/A	N/A	N/A	N/A

Note: N/A: Not Applicable

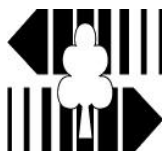
The condensed consolidated statements of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 July 2020 and the accompanying explanatory notes attached to the quarterly report.



Condensed Consolidated Statements of Financial Position

As at 31 January 2021

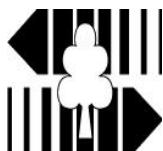
	(UNAUDITED) AS AT END OF CURRENT QUARTER 31/01/2021 RM'000	(AUDITED) AS AT PRECEDING FINANCIAL YEAR END 31/07/2020 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	998,321	1,003,985
Investment properties	151,601	151,601
Land held for property development	6,631	6,631
Intangible assets	20,241	20,475
Biological assets	74,216	73,268
Investment securities	7,930	7,909
Goodwill	2,720	2,720
Long-term receivable	2,238	1,318
	1,263,898	1,267,907
Current assets		
Inventories	86,093	94,934
Biological assets	4,614	5,317
Trade receivables	23,818	19,813
Other receivables, deposits and prepayments	30,674	24,643
Current tax assets	987	1,659
Deposits with licensed banks	1,100	1,386
Cash and bank balances	7,374	3,670
	154,660	151,422
TOTAL ASSETS	1,418,558	1,419,329
EQUITY AND LIABILITIES		
Equity		
Share capital	268,680	268,680
Treasury shares	-55,014	-55,166
Reserves	327,928	322,265
Equity attributable to owners of the Company	541,594	535,779
Non-controlling interests	4,957	4,195
Total equity	546,551	539,974
Non-current liabilities		
Bank borrowings	226,295	230,062
Deferred tax liabilities	39,489	39,613
	265,784	269,675
Current liabilities		
Trade payables	113,727	97,282
Other payables, deposits and accruals	32,574	27,365
Bank borrowings:-		
- bank overdrafts	2,437	5,195
- other borrowings	452,846	478,495
Current tax liabilities	4,639	1,343
	606,223	609,680
Total liabilities	872,007	879,355
TOTAL EQUITY AND LIABILITIES	1,418,558	1,419,329
Net assets per share attributable to ordinary equity holders of the Company (RM)	2.90	2.87
Number of shares net of treasury shares ('000)	188,309	188,121



Condensed Consolidated Statements of Changes in Equity
For the period ended 31 January 2021

	<u>Share Capital</u> RM'000	<u>Treasury Shares</u> RM'000	<u>Non- distributable Fair Value Reserves</u> RM'000	<u>Distributable Retained Profits</u> RM'000	<u>Attributable to Owners of the Company</u> RM'000	<u>Non- controlling Interests</u> RM'000	<u>Total Equity</u> RM'000
Six Months <u>Ended 31 January 2021</u>							
Balance as at 1 August 2020	268,680	(55,166)	(37,568)	359,833	535,779	4,195	539,974
Profit/(Loss) after tax for the financial period	-	-	-	5,642	5,642	(238)	5,404
Other comprehensive income:- - Fair value changes of equity investments	-	-	21	-	21	-	21
Total comprehensive income	-	-	21	5,642	5,663	(238)	5,425
Contributions by and distributions to owners of the Company:- - Sale of treasury shares - Additional investments in an existing subsidiary by non-controlling interests	-	152	-	-	152	-	152
	-	-	-	-	-	1,000	1,000
Transactions with owners	-	152	-	-	152	1,000	1,152
Balance as at 31 January 2021	<u>268,680</u>	<u>(55,014)</u>	<u>(37,547)</u>	<u>365,475</u>	<u>541,594</u>	<u>4,957</u>	<u>546,551</u>

The condensed consolidated statements of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 July 2020 and the accompanying explanatory notes attached to the quarterly report.



Condensed Consolidated Statements of Changes in Equity
For the period ended 31 January 2020

	<u>Share Capital</u>	<u>Treasury Shares</u>	<u>Non- distributable Fair Value Reserves</u>	<u>Distributable Retained Profits</u>	<u>Attributable to Owners of the Company</u>	<u>Non- controlling Interests</u>	<u>Total Equity</u>
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Six Months <u>Ended 31 January 2020</u>							
Balance as at 1 August 2019	268,680	(55,172)	(42,583)	384,900	555,825	4,763	560,588
Profit after tax for the financial period	-	-	-	2,709	2,709	203	2,912
Other comprehensive income:- - Fair value changes of equity investments	-	-	5,496	-	5,496	-	5,496
Total comprehensive income	-	-	5,496	2,709	8,205	203	8,408
Contributions by and distributions to owners of the Company:- - Purchase of treasury shares - Sale of treasury shares	- - -	(3) 4 -	- - -	- - -	(3) 4 -	- - -	(3) 4 -
Transactions with owners	-	1	-	-	1	-	1
Balance as at 31 January 2020	<u>268,680</u>	<u>(55,171)</u>	<u>(37,087)</u>	<u>387,609</u>	<u>564,031</u>	<u>4,966</u>	<u>568,997</u>

The condensed consolidated statements of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 July 2020 and the accompanying explanatory notes attached to the quarterly report.



Condensed Consolidated Statements of Cash Flows
For the period ended 31 January 2021

	(UNAUDITED) CURRENT YEAR-TO-DATE 31/01/2021 RM'000	(UNAUDITED) CORRESPONDING YEAR-TO-DATE 31/01/2020 RM'000
Cash Flows from Operating Activities		
Profit before taxation	10,586	6,457
Adjustments for :		
Allowance for slow-moving inventories	-	830
Amortisation of commercial rights	234	234
Depreciation of property, plant and equipment	26,484	24,608
Dividend income	(4)	(13)
Fair value gain on investment properties	-	(2,000)
Fair value change in biological assets	702	(116)
Interest expense	10,211	10,014
Interest income	(36)	(324)
Gain on disposal of property, plant and equipment	(2,314)	(3,732)
Property, plant and equipment written off	72	5
Unrealised loss on foreign exchange	2	106
Operating profit before working capital changes	45,937	36,069
Changes in working capital :		
Decrease in inventories	8,841	11,087
Increase in trade and other receivables	(10,958)	(3,360)
Increase/(decrease) in trade and other payables	21,655	(11,882)
Cash from operations	65,475	31,914
Taxes paid, net of refund	(1,339)	(41)
Interest paid	(8,095)	(6,963)
Interest received	36	324
Net cash from operating activities	56,077	25,234
Cash Flows (for)/from Investing Activities		
Additional investments in existing subsidiaries by non-controlling interests	1,000	-
Costs incurred on biological assets	(948)	(2,591)
Dividend received	4	13
Proceeds from disposal of investment securities	-	11,904
Proceeds from disposal of property, plant and equipment	4,181	5,660
Purchase of property, plant and equipment	(17,634)	(8,045)
Net cash (for)/from investing activities	(13,397)	6,941
Cash Flows for Financing Activities		
Net of drawdown/(repayment) of bankers' acceptance	(5,362)	(11,889)
Net of drawdown/(repayment) of revolving credit	(14,000)	(12,650)
Drawdown of term loans	-	9,431
Payment of interests on long-term borrowings	(5,740)	(7,283)
Repayment of term loans	(7,151)	(10,125)
Purchase of treasury shares	-	(3)
Proceed from disposal of treasury shares	152	4
Repayment of lease liabilities	(4,403)	(4,448)
Net cash for financing activities	(36,504)	(36,963)
Net change in cash and cash equivalents	6,176	(4,788)
Cash and cash equivalents at beginning of period	(1,226)	10,737
Cash and cash equivalents at end of period	4,950	5,949
Cash and cash equivalents included in the Condensed Consolidated Statements of Cash Flows comprise:-		
Cash and bank balances	7,374	7,353
Deposits with licensed banks	1,100	1,058
Bank overdrafts	(2,437)	(2,462)
	6,037	5,949
Less: Deposits pledged to licensed banks	(1,087)	-
	4,950	5,949

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 July 2020 and the accompanying explanatory notes attached to the quarterly financial report.



NOTES :

Note 1 Basis of Preparation

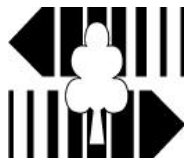
The quarterly report is unaudited and has been prepared in accordance with MFRS 134 “Interim Financial Reporting” and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

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

Note 2 Significant Accounting Policies

The significant accounting policies adopted in the quarterly report are consistent with those adopted in the Group’s audited financial statements for the financial year ended 31 July 2020. At the date of authorisation of these interim financial statements, the Group has not adopted the following accounting standards that have been issued by the Malaysian Accounting Standards Board (MASB). The Group will adopt these amendments/standards, if applicable, when they become effective.

MFRSs and/or IC Interpretations (Including the Consequential Amendments)	Effective for annual periods beginning on or after
MFRS 17 Insurance Contracts	1 January 2023*
Amendments to MFRS 3: Reference to the Conceptual Framework	1 January 2022
Amendments to MFRS 4: Extension of the Temporary Exemption from Applying MFRS 9	At issue date of 17 August 2020
Amendments to MFRS 9, MFRS 139, MFRS 7, MFRS 4 and MFRS 16: Interest Rate Benchmark Reform – Phase 2	1 January 2021
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred
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 101: Classification of Liabilities as Current or Non-current – Deferral of Effective Date	17 August 2020
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



Note 2 Significant Accounting Policies (cont'd)

* The effective date has been deferred from annual reporting periods beginning on or after 1 January 2021 to 1 January 2023 pursuant to the amendments to MFRS 17 issued by the MASB, namely “Amendments to MFRS 17: Insurance Contracts”.

** The effective date has been deferred from annual reporting periods beginning on or after 1 January 2022 to 1 January 2023 pursuant to the amendments to MFRS 101 issued by the MASB, namely “Amendments to MFRS 101: Classification of Liabilities as Current or Non-current – Deferral of Effective Date”.

The adoption of the above accounting standard(s) and/or interpretation(s) (including the consequential amendments, if any) is expected to have no material impact on the financial statements of the Group upon their initial application.

Note 3 Auditors’ Report on Preceding Annual Financial Statements

The auditors’ report on the financial statements for the year ended 31 July 2020 was not qualified.

Note 4 Seasonal or Cyclical factors

Production of fresh fruit bunches (“FFB”) is subject to the cropping pattern and age of the palms. The prices for the Group’s products are not within the control of the Group. The timber and timber products prices are determined by the global demand and buying patterns of the buyers. The FFB prices are affected by the edible oils demand in the market.

Note 5 Unusual Items

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

Note 6 Changes in Estimates

There were no changes in estimates that have a material effect on the results of the Group for the period under review.

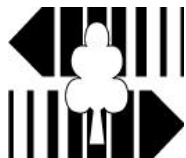
Note 7 Debt and Equity Securities

During the financial year-to-date, 188,500 shares were resold in the open market. The monthly breakdown of shares resold were as follows:

Month	No. of shares	Selling price per share		Average price per share RM	Total consideration RM
		Lowest RM	Highest RM		
September 2020	188,500	0.78	0.87	0.81	151,963
TOTAL	188,500	0.78	0.87	0.81	151,963

As at 31 January 2021, the number of shares retained as treasury shares amounted to 20,690,800.

Apart from the above, there were no issuances and repayments of debt and equity securities for the period under review.



Note 8 Dividends Paid

There were no dividends paid during the period under review.

Note 9 Segmental Information

Segmental revenue and profit/(loss) before taxation for the current financial year-to-date and preceding year corresponding period by the respective operating segments as follows:

	Financial year-to-date ended			
	31.01.2021		31.01.2020	
	Revenue	Profit/(Loss)	Revenue	Profit/(Loss)
		Before Tax		Before Tax
	RM'000	RM'000	RM'000	RM'000
Oil Palm	98,326	33,842	71,235	16,394
Timber	76,213	(19,224)	103,693	(8,320)
Others	3,346	(4,032)	4,314	(1,617)
	<u>177,885</u>	<u>10,586</u>	<u>179,242</u>	<u>6,457</u>

The Group is organised into business units based on their products and services provided, and has three reportable operating segments as follows:

The timber segment is involved in extraction, sale of logs, subcontractor for tree planting (reforestation), and the business of manufacturing and trading of plywood, veneer, raw and laminated particleboard, sawn timber, finger-joint moulding and charcoal for its manufacturing activities.

The plantation segment is involved in cultivation of oil palm and sale of fresh fruit bunches.

The others segment is involved in provision of towage and transportation services, insurance services, property holding and development, and manufacturing and trading of drinking water.

Note 10 Valuations of Property, Plant and Equipment

There has been no valuation undertaken for the Group's property, plant and equipment since the last annual financial statements.

Note 11 Valuations of Investment Properties

Investment properties are stated at fair value, which have been determined based on valuations performed by independent professional valuers at the end of the reporting date using the market comparison approach. Sales price of comparable properties in close proximity are adjusted for differences in key attributes such as property size, location, tenure and market trends. The most significant input into this valuation approach is price per acre of comparable properties. There has been no change to the valuation technique during the financial year.

The fair values of the investment properties are within level 2 of the fair value hierarchy.



Note 11 Valuations of Investment Properties (cont'd)

There were no transfers between level 1 and level 2 during the financial year.

The fair value measurements of the investment properties are based on the highest and best use which does not differ from their actual use.

There has been no valuation undertaken for the Group's investment properties since the last annual financial statements.

Note 12 Subsequent Events

There were no material events subsequent to the end of the current quarter that have not been reflected in the financial statement.

Note 13 Changes in the Composition of the Group

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

Note 14 Changes in Contingent Liabilities and Contingent Assets

There were no material changes in the contingent liabilities or assets since the last annual reporting date.

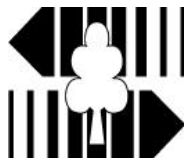
Note 15 Capital Commitments

	As at 31.01.2021 RM'000	As at 31.07.2020 RM'000
Purchase of property, plant and equipment	1,562	1,574
Construction of property, plant and equipment	1,591	162
	<u>3,153</u>	<u>1,736</u>

Note 16 Review of Performance

Comparison of Results with Previous Year Corresponding Quarter and Financial Year-to-date

The Group reported improved performance with pre-tax profit of RM5.0 million and RM10.6 million respectively in the current quarter and financial year-to-date as compared to pre-tax profit of RM4.1 million and RM6.5 million in the preceding year corresponding period while revenue reduced marginally by 1%.



Note 16 Review of Performance (cont'd)

Comparison of Results with Previous Year Corresponding Quarter and Financial Year-to-date (cont'd)

Segmental performance:

	Individual Quarter			Q-o-Q	Cumulative Quarter		
	3 months ended		%		6 months ended		Y-o-Y
	31.01.2021	31.01.2020			31.01.2021	31.01.2020	
	RM'000	RM'000		RM'000	RM'000	%	
Revenue							
Oil Palm	48,277	37,006	30%	98,326	71,235	38%	
Timber	34,273	45,202	-24%	76,213	103,693	-27%	
Others	1,593	2,150	-26%	3,346	4,314	-22%	
	84,143	84,358	0%	177,885	179,242	-1%	
Profit/(Loss) Before Tax							
Oil Palm	19,271	11,832	63%	33,842	16,394	>100%	
Timber	(11,738)	(7,464)	-57%	(19,224)	(8,320)	> -100%	
Others	(2,531)	(269)	> -100%	(4,032)	(1,617)	> -100%	
	5,002	4,099	22%	10,586	6,457	64%	

Oil Palm

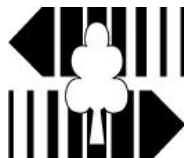
For quarter-on-quarter (Q-o-Q) review, revenue and pre-tax profit increased by RM11.3 million and RM7.4 million respectively, mainly contributed by 30% increase in crude palm oil (“CPO”) price from RM2,780/MT to RM3,603/MT.

For year-on-year (Y-o-Y) review, revenue and pre-tax profit increased by RM27.1 million and RM17.4 million respectively, mainly contributed by 34% increase in CPO price from RM2,436/MT to RM3,256/MT. The Group’s fresh fruit bunch (“FFB”) sales volume remained comparable with preceding year corresponding period arriving at 165,993 MT notwithstanding various challenges and uncertainty arising from the ongoing Movement Control Order (MCO).

For Y-o-Y, our oil palm segment recorded higher profit margin of 34% as compared to previous year corresponding period of 23% underpinned by higher CPO price.

Timber

For Q-o-Q and Y-o-Y review, revenue decreased by RM10.9 million and RM27.5 million respectively, while pre-tax loss increased by RM4.3 million and RM10.9 million respectively, mainly due to lower sales volume arising from subdued demand on timber panel products resulted from the Covid-19 pandemic.



Note 17 Material Changes in Quarterly Results Compared to the Results of the Immediate Preceding Quarter

The Group reported revenue of RM84.1 million in the current quarter as compared to RM93.7 million in the immediate preceding quarter. The Group recorded lower pre-tax profit of RM5.0 million as compared to pre-tax profit of RM5.6 million in the immediate preceding quarter.

Segmental performance:

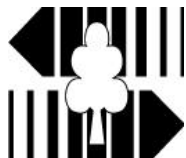
	Current Quarter 31.01.2021 RM'000	Immediate Preceding Quarter 31.10.2020 RM'000	Changes %
<u>Revenue</u>			
Oil Palm	48,277	50,049	-4%
Timber	34,273	41,940	-18%
Others	1,593	1,753	-9%
	84,143	93,742	-10%
<u>Profit/(Loss) Before Tax</u>			
Oil Palm	19,271	14,571	32%
Timber	(11,738)	(7,486)	-57%
Others	(2,531)	(1,501)	-69%
	5,002	5,584	-10%

Oil Palm

Our oil palm segment recorded lower revenue by RM1.8 million due to lower FFB sales volume by 26% as the estates entering low crop season. Despite lower revenue, the pre-tax profit has increased by RM4.7 million on the back of better CPO price from RM2,908/MT to RM3,603/MT. In fact, its profit margin improved to 40% as compared to 29% recorded in immediate preceding quarter.

Timber

Revenue decreased by RM7.7 million while pre-tax loss increased by RM4.3 million, mainly attributed to weaker demand and lower average selling price of timber panel products.



Note 18 Commentary on Prospects

CPO price is expected to remain bullish underpinned by tight supplies of its inventory including other global edible oils while demand from China and India remain firm coupled with the commitments towards biodiesel implementation by Indonesia and Malaysia. In fact, with the forthcoming peak crop season, our oil palm segment is expected to register better profit margin in the coming quarter.

The outlook of timber segment remains challenging however, the Group has put in place various cost-rationalisation measures and streamlining of its operations to further withstand all the uncertainties and impacts from the Covid-19 pandemic.

With the accelerated rollouts of Covid-19 vaccination programs across various nations, a synchronised global economic recovery is expected in the near terms. As such, the Group remains committed to fundamentally re-strategise and improve its business processes so as to ensure positive earnings and higher returns.

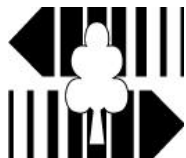
Note 19 Financial Estimate, Forecast, Projection or Internal Targets

The disclosure requirements for explanatory notes on the variation of actual profit after tax and profit forecast stated in the financial estimate, forecast, projection or internal targets and shortfall in profit guarantee are not applicable.

Note 20 Profit Before Taxation

Profit before taxation was derived after taking into consideration of the following:

	Quarter ended		Financial year-to-date ended	
	31.01.2021	31.01.2020	31.01.2021	31.01.2020
	RM'000	RM'000	RM'000	RM'000
Allowance for slow-moving inventories	-	830	-	830
Amortisation of commercial rights	117	118	234	234
Depreciation of property, plant and equipment	13,088	12,336	26,484	24,608
Dividend income	(4)	(9)	(4)	(13)
Fair value change in biological assets	752	473	702	(116)
Fair value gain on investment properties	-	(2,000)	-	(2,000)
Interest expenses	5,157	5,308	10,211	10,014
Interest income	(23)	(165)	(36)	(324)
Gain on disposal of property, plant and equipment	(136)	(1,178)	(2,314)	(3,732)
Property, plant and equipment written off	62	4	72	5
Rental income	(102)	(168)	(233)	(276)
Loss on foreign exchange				
- realised	234	402	726	802
- unrealised	25	48	2	106



Note 21 Taxation

The Group's taxation for the period under review was as follows:

	Quarter ended		Financial year-to-date ended	
	31.01.2021 RM'000	31.01.2020 RM'000	31.01.2021 RM'000	31.01.2020 RM'000
Income tax:				
Current period provision	1,891	2,116	5,307	3,734
Deferred tax:				
Current period provision	(230)	(302)	(125)	(189)
	<u>1,661</u>	<u>1,814</u>	<u>5,182</u>	<u>3,545</u>

Income tax expense is recognised in each quarter based on the best estimate of the weighted average annual income tax rate expected for the full financial year.

Note 22 Status of Corporate Proposals

There were no outstanding corporate proposals that have been announced but not completed as at the date of this announcement.

Note 23 Borrowings and Debt Securities

	As at 31.01.2021 RM'000	As at 31.07.2020 RM'000
Long term borrowings:		
- Lease liabilities	16,175	20,598
- Term loans	210,120	209,464
	<u>226,295</u>	<u>230,062</u>
Short term borrowings:		
- Bank overdrafts, secured	2,437	2,629
- Bank overdrafts, unsecured	-	2,566
- Bankers' acceptance, secured	9,802	4,180
- Bankers' acceptance, unsecured	56,198	67,182
- Lease liabilities	8,147	6,627
- Revolving credit, secured	86,000	87,200
- Revolving credit, unsecured	278,850	291,650
- Term loans, secured	13,849	21,656
	<u>455,283</u>	<u>483,690</u>
Total borrowings	<u>681,578</u>	<u>713,752</u>

There were no borrowings denominated in foreign currency.



Note 24 Fair Value of Financial Liabilities

The Group has entered into forward foreign exchange contracts to limit its exposure on foreign currency receipts, when it is deemed necessary.

As at 31 January 2021, there was no outstanding foreign exchange contracts.

There was no significant change for the financial derivatives in respect of the followings since the last financial year ended 31 July 2020:

- (a) the credit risk, market risk and liquidity risk associated with these financial derivatives;
- (b) the cash requirements of the derivatives;
- (c) the policies in place for mitigating or controlling the risks associated with these financial derivative; and
- (d) the related accounting policies.

Note 25 Profit/Loss Arising from Fair Value Changes of Financial Liabilities

There were no gains or losses arising from fair value changes of financial liabilities for the current quarter ended 31 January 2021.

Note 26 Changes in Material Litigation

There was no pending material litigation as at the date of this announcement.

Note 27 Dividend Payable

The Board of Directors did not declare any dividend for the quarter ended 31 January 2021 (previous corresponding period: Nil).

Note 28 Earnings Per Share

- (a) Basic earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to ordinary equity holders of the Company over the weighted average number of ordinary shares in issue during the period, excluding treasury shares held by the Company.

	Quarter ended 31.01.2021	Financial year-to-date ended 31.01.2021
Profit for the period attributable to ordinary equity holders of the Company (RM'000)	3,647	5,642
Weighted average number of ordinary shares in issue excluding treasury shares ('000)	188,309	188,275
Basic earnings per share (Sen)	1.94	3.00

- (b) Diluted earnings per share

N/A

Note 29 Authorisation for Issue

The quarterly report was authorised for issue by the Board of Directors in accordance with a resolution of the directors on 26 March 2021.