

**Y&G CORPORATION BHD.** [Registration No. : 196501000612 (6403-X)]

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2020**

	----- INDIVIDUAL QUARTER -----		----- CUMULATIVE QUARTER -----	
	Current Year Quarter 31 Dec 2020 RM'000	Preceding Year Corresponding Quarter 31 Dec 2019 RM'000	Current Year To-date 31 Dec 2020 RM'000	Preceding Year Corresponding Period 31 Dec 2019 RM'000
Revenue	14,347	14,629	39,290	59,935
Operating expenses	(13,218)	(13,737)	(36,897)	(54,454)
Other operating income	704	521	905	1,135
<b>Profit From Operations</b>	<b>1,833</b>	<b>1,413</b>	<b>3,298</b>	<b>6,616</b>
Interest income	94	321	462	729
Interest expenses	(286)	(132)	(561)	(460)
<b>Profit Before Tax</b>	<b>1,641</b>	<b>1,602</b>	<b>3,199</b>	<b>6,885</b>
Taxation	(696)	(439)	(2,417)	(2,853)
<b>Profit For The Year</b>	<b>945</b>	<b>1,163</b>	<b>782</b>	<b>4,032</b>
Other Comprehensive Income	-	-	-	-
<b>Total Comprehensive Income</b>	<b>945</b>	<b>1,163</b>	<b>782</b>	<b>4,032</b>
<b>Attributable to:</b>				
Equity holders of the parent	934	1,154	772	4,027
Non-controlling interests	11	9	10	5
	<b>945</b>	<b>1,163</b>	<b>782</b>	<b>4,032</b>
<b>Total Comprehensive Income / (Loss) attributable to equity holders of the parent :</b>				
Basic Earnings per share (Sen)	0.43	0.53	0.35	1.84

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the Year Ended 31 Dec 2019 and the accompanying notes attached to the Interim Financial Statements.

**Y&G CORPORATION BHD.** [Registration No. : 196501000612 (6403-X)]

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2020**

	As at end of Current Quarter 31 Dec 2020	As at Preceding Year Ended 31 Dec 2019
	RM'000	RM'000
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	1,703	1,194
Investment property	17,891	18,123
Land held for property development	161,909	151,627
Deferred tax assets	1,651	928
	<b>183,154</b>	<b>171,872</b>
<b>CURRENT ASSETS</b>		
Inventories	62,058	77,491
Property development expenditure	38,242	22,124
Contract assets	12,113	2,305
Trade receivables	20,872	34,207
Other receivables, deposits and prepayments	2,862	1,638
Current tax assets	1,133	104
Cash and cash equivalents	66,644	66,391
	<b>203,924</b>	<b>204,260</b>
<b>TOTAL ASSETS</b>	<b>387,078</b>	<b>376,132</b>
<b>EQUITY AND LIABILITIES</b>		
Equity attributable to equity holders of parent -		
Share capital	218,478	218,478
Retained earnings	75,761	74,989
	<b>294,239</b>	<b>293,467</b>
NON-CONTROLLING INTEREST	492	482
<b>TOTAL EQUITY</b>	<b>294,731</b>	<b>293,949</b>
<b>NON-CURRENT LIABILITIES</b>		
Obligation under finance leases (Long Term)	666	190
Term Loan (Long Term)	32,893	5,840
Deferred tax liabilities	10,077	9,901
	<b>43,636</b>	<b>15,931</b>
<b>CURRENT LIABILITIES</b>		
Trade payables	31,861	22,946
Other payables and accruals	7,930	40,476
Obligation under finance leases (Short Term)	324	233
Term Loan (Short Term)	8,478	745
Current tax liabilities	118	1,852
	<b>48,711</b>	<b>66,252</b>
<b>TOTAL LIABILITIES</b>	<b>92,347</b>	<b>82,183</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>387,078</b>	<b>376,132</b>
Net assets / share attributable to ordinary equity holders of the parent (RM)	1.35	1.34

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the Year Ended 31 Dec 2019 and the accompanying notes attached to the Interim Financial Statements.

**Y&G CORPORATION BHD.** [Registration No. : 196501000612 (6403-X)]

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2020**

	Share capital	Irredeem- able convertible preference shares	Warrant reserve	Retained earnings	Non - controlling interest	TOTAL EQUITY
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Current Quarter</b>						
Balance as at 1 January 2020	218,478	-	-	74,989	482	293,949
Profit after tax	-	-	-	772	10	782
Other Comprehensive Income	-	-	-	-	-	-
Total Comprehensive Income	-	-	-	772	10	782
Transaction with owners :						
Dividend paid	-	-	-	-	-	-
Total transactions with owners	-	-	-	-	-	-
<b>Balance as at 31 Dec 2020</b>	<b>218,478</b>	<b>-</b>	<b>-</b>	<b>75,761</b>	<b>492</b>	<b>294,731</b>
<b>Preceding Year's Corresponding Quarter</b>						
Balance as at 1 January 2019	199,384	19,094	2,584	68,378	477	289,917
Profit after tax	-	-	-	4,027	5	4,032
Other Comprehensive Income	-	-	-	-	-	-
Total Comprehensive Income	-	-	-	4,027	5	4,032
Transaction with owners :						
Mandatory conversion of irredeemable convertible preference shares into ordinary shares	19,094	(19,094)	-	-	-	-
Transfer to retained earnings upon lapse of warrants	-	-	(2,584)	2,584	-	-
Dividend paid	-	-	-	-	-	-
Total transactions with owners	19,094	(19,094)	(2,584)	2,584	-	-
<b>Balance as at 31 Dec 2019</b>	<b>218,478</b>	<b>-</b>	<b>-</b>	<b>74,989</b>	<b>482</b>	<b>293,949</b>

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the Year Ended 31 Dec 2019 and the accompanying notes attached to the Interim Financial Statements.

**Y&G CORPORATION BHD.** [Registration No. : 196501000612 (6403-X)]

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2020**

	<b>Current Quarter Ended 31 Dec 2020</b>	<b>Preceding Year Quarter 31 Dec 2019</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>PROFIT BEFORE TAX</b>	<b>3,199</b>	<b>6,885</b>
Depreciation on property, plant and equipment	446	411
Amortisation of investment property	232	232
Written off - Others	-	70
Written Off - Goodwill on conso	-	555
Provision for uncollectible deposit	1,000	-
(Gain) / Loss on disposal of property, plant and equipment		
- current year	(33)	-
- over recognition in previous year	-	(530)
Interest on obligation under finance leases	30	28
Term & bridging loan interest	481	432
Interest income	(462)	(729)
<b>Operating Profit Before Working Capital Changes</b>	<b>4,893</b>	<b>7,354</b>
<b>CHANGES IN WORKING CAPITAL :</b>		
Decrease/(Increase) in inventories	15,433	2,853
Decrease/(Increase) in property development costs	(16,118)	39,981
Decrease/(Increase) in contract assets/liabilities	(9,808)	20,886
Decrease/(Increase) in receivables	11,111	(8,169)
(Decrease)/Increase in payables	(23,631)	51,405
Cash Flows (Used In) / Generated From Operations	(18,120)	114,310
Taxes paid	(5,727)	(3,677)
<b>Net Cash Flows (Used In) / Generated From Operating Activities</b>	<b>(23,847)</b>	<b>110,633</b>
<b>INVESTING ACTIVITIES</b>		
Acquisition of property, plant and equipment	(981)	-
Proceeds from disposal of property, plant and equipment	59	-
Addition of land held for property development	(10,282)	(48,604)
Interest income	462	729
<b>Net Cash Flows Used In Investing Activities</b>	<b>(10,742)</b>	<b>(47,875)</b>

**Y&G CORPORATION BHD. [Registration No. : 196501000612 (6403-X)]**

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (Cont'd)  
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2020**

	<b>Current Quarter Ended 31 Dec 2020</b>	<b>Preceding Year Quarter 31 Dec 2019</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>FINANCING ACTIVITIES</b>		
Net Drawdown of loans and borrowings	43,578	-
Repayment of obligation under finance lease	(261)	(290)
Repayment of term loan	(7,964)	(721)
Interest on obligation under finance leases	(30)	(28)
Term loan interest	(481)	(432)
Advance from / (Repayment to) directors	-	(500)
<b>Net Cash Flows Generated From / (Used In) Financing Activities</b>	<b>34,842</b>	<b>(1,971)</b>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	<b>253</b>	<b>60,787</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>66,391</b>	<b>5,604</b>
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b>66,644</b>	<b>66,391</b>
<b><u>Cash and cash equivalents comprise the followings :</u></b>		
Cash and bank balances	51,089	55,818
Fixed deposits with licensed banks (*)	15,555	10,573
	<b>66,644</b>	<b>66,391</b>

(\*) : Included in the fixed deposits with licensed banks are deposits amounting to RM5.788M (2019 : Nil) pledged to licensed banks as securities for banking facilities granted to certain subsidiaries

(The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Audited Financial Statements for the Year Ended 31 Dec 2019 and the accompanying notes attached to the Interim Financial Statements)

**NOTES TO THE INTERIM FINANCIAL STATEMENTS  
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2020**

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**1. BASIS OF PREPARATION**

The Interim Financial Statements for the fourth quarter ended 31 December 2020 are unaudited and have been prepared in accordance with the requirements of MFRS 134 – "Interim Financial Reporting" issued by the Malaysian Accounting Standards Board ("MASB") and Paragraph 9.22 of the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities"). The Interim Financial Statements should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2019.

These explanatory notes attached to the Interim Financial Statements provide an explanation of events and transactions that are significant for an understanding of the changes in the financial position and performance of the Group since the year ended 31 December 2019.

**2. CHANGES IN ACCOUNTING POLICIES**

The accounting policies and methods of computation adopted by the Group in preparing this Interim Financial Statements are consistent with those adopted in the Audited Financial Statements for the year ended 31 December 2019.

On 1 January 2020, the Group has adopted the following new and amended Malaysian Financial Reporting Standards ("MFRSs") and Issues Committee ("IC") Interpretation mandatory for annual financial periods beginning on or after 1 January 2020 :

Amendments to MFRS 2, MFRS 3, MFRS 6, MFRS 14, MFRS 101, MFRS 108, MFRS 134, MFRS 137 and MFRS 138	Amendments to References to the Conceptual Framework in MFRS Standards
Amendments to MFRS 7, MFRS 9 and MFRS 139	Interest Rate Benchmark Reform
Amendments to IC Interpretation 12, IC Interpretation 19, IC Interpretation 20, IC Interpretation 22 and IC Interpretation 132	Amendments to References to the Conceptual Framework in MFRS Standards

The adoption of the new and amended MFRSs that came into effect during the financial quarter under review do not have any material effect on the financial performance or position of the Group.

**3. AUDITORS' REPORT ON PRECEDING AUDITED FINANCIAL STATEMENTS**

The auditors' report on the Audited Financial Statements for the year ended 31 December 2019 was not subject to any qualification.

**4. SEASONAL OR CYCLICAL FACTORS**

The business operations of the Group for the current financial quarter and year-to-date were not subject to any seasonal or cyclical factors.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS  
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2020****5. UNUSUAL ITEMS**

There were no unusual items which have a material effect on the assets, liabilities, equity, net income or cash flow of the Group for the current financial quarter and year-to-date.

**6. CHANGES IN ESTIMATES**

There were no changes in estimates of amounts reported in prior financial years which may have a material effect in the current financial quarter.

**7. DEBT, EQUITY AND CONVERTIBLE SECURITIES**

There were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities for the current financial quarter.

**8. DIVIDEND PAID**

The Company did not make any payment of dividends during the current financial quarter.

**9. PROFIT BEFORE TAX**

The following items have been included in arriving at profit before tax :

	----- Individual Quarter -----		----- Cumulative Quarter -----	
	31 Dec 2020	31 Dec 2019	31 Dec 2020	31 Dec 2019
	RM'000	RM'000	RM'000	RM'000
Depreciation on property, plant and equipment	112	103	446	411
Amortisation of investment property	58	58	232	232
Written Off - Others	-	-	-	70
Written Off - Goodwill on conso	-	-	-	555
Provision for uncollectible deposit	1,000	-	1,000	-
(Gain)/Loss on disposal of property, plant and equipment				
- current year	(33)	-	(33)	-
- over recognition in previous year	-	-	-	(530)
Liquidated damages on late completion	-	-	-	666
Unrealised loss on foreign exchange	141	-	191	-

Save for the items disclosed in the Statement of Comprehensive Income and the note above, other items pursuant to Appendix 9B Note 16 of the MMLR are not applicable.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS  
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2020****10. SEGMENTAL INFORMATION**

The analysis of the Group's operations for the current financial year-to-date ended 31 December 2020 are as follows :

	<u>Property Investment &amp; Others</u> RM'000	<u>Property Development</u> RM'000	<u>GROUP</u> RM'000
Segment Revenue - External	703	38,587	39,290
Segment Results	(2,143)	5,441	3,298
Interest Income			462
Interest Expenses			(561)
<b>Profit Before Tax</b>			<b>3,199</b>
Taxation			(2,417)
<b>Profit for the Year</b>			<b>782</b>

**11. VALUATION OF PROPERTY, PLANT AND EQUIPMENT**

The valuation of property, plant and equipment has been brought forward without any amendments from the Audited Financial Statements for the year ended 31 December 2019.

**12. MATERIAL EVENTS SUBSEQUENT TO THE END OF THE PERIOD UNDER REVIEW**

There were no material events subsequent to the end of the current financial quarter that have not been reflected in the Interim Financial Statements as at the date of this Quarterly Report.

**13. CHANGES IN COMPOSITION OF THE GROUP**

There was no material change in the composition of the Group for the current financial quarter and year to-date.

**14. CHANGES IN CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

There was no material contingent liabilities and/or contingent assets as at the date of this Quarterly Report.

**15. CAPITAL COMMITMENTS**

There was no material capital commitments which are not provided for in the Interim Financial Statements as at the date of this Quarterly Report.



**NOTES TO THE INTERIM FINANCIAL STATEMENTS  
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2020****16. FINANCIAL REVIEW FOR CURRENT QUARTER AND FINANCIAL YEAR-TO-DATE**

The Group's revenue was mainly derived from the development activities for the current financial quarter and year-to-date ended 31 December 2020.

	Individual Quarter		Changes RM'000
	Current Year Current Quarter 31 Dec 2020 ("Q4FY20") RM'000	Preceding Year Corresponding Quarter 31 Dec 2019 ("Q4FY19") RM'000	
Revenue	14,347	14,629	(282)
Operating Profit	2,970	1,340	1,630
Profit Before Interest and Tax	1,927	1,734	193
Profit Before Tax ("PBT")	1,641	1,602	39
Profit After Tax ("PAT")	945	1,163	(218)
Profit Attributable to Ordinary Equity Holders of the Parent	934	1,154	(220)

Revenue for the current Q4FY20 decreased slightly to RM14.35 million from RM14.63 million recorded in the preceding year's corresponding Q4FY19.

The Group's PAT for the current Q4FY20 of RM0.94 million was slightly lower by RM0.22 million as compared to RM1.16 million in the preceding year's corresponding Q4FY19.

	Cumulative Quarter (Year-To-Date)		Changes RM'000
	Current Year Current Year-To-Date 31 Dec 2020 ("YTD2020") RM'000	Preceding Year Corresponding Quarter 31 Dec 2019 ("YTD2019") RM'000	
Revenue	39,290	59,935	(20,645)
Operating Profit	4,947	7,355	(2,408)
Profit Before Interest and Tax	3,760	7,345	(3,585)
Profit Before Tax ("PBT")	3,199	6,885	(3,686)
Profit After Tax ("PAT/(LAT)")	782	4,032	(3,250)
Profit Attributable to Ordinary Equity Holders of the Parent	772	4,027	(3,255)

The Group's revenue for the current YTD2020 was significantly lower at RM39.29 million, a decrease of RM20.65 million as compared to the preceding year's corresponding YTD2019 of RM59.94 million. The significant decrease in revenue was primarily due to lesser on-going development projects, continuing weak market condition and operational interruption / halt (affecting both sales and site development activities) following the Government's implementation of several phases/types of Movement Control Order ("MCO") in containing the COVID-19 pandemic since mid-March 2020.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS  
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2020****16. FINANCIAL REVIEW FOR CURRENT QUARTER AND FINANCIAL YEAR-TO-DATE (Cont'd)**

The Group's PAT for the current YTD2020 of RM0.78 million was lower by RM3.25 million as compared to RM4.03 million in the preceding year's corresponding YTD2019 mainly due to the significant decrease in revenue as above-mentioned.

Under the new accounting standard MFRS15, the revenues generated from the existing PPAM Scheme Project amounting to RM3.06 million and RM8.16 million for the current Q4FY20 and YTD2020 respectively, could not be recognised until the Project has been fully completed and handed-over to the Purchasers (which is expected in the next financial year ending 31 December 2021). Had these revenues been recognised, the Group's revenues for the current Q4FY20 and YTD2020 would have been RM17.41 million and RM47.45 million respectively.

**17. FINANCIAL REVIEW FOR CURRENT QUARTER COMPARED WITH IMMEDIATE PRECEDING QUARTER**

	<b>Current Quarter 31 Dec 2020 ("Q4FY20") RM'000</b>	<b>Immediate Preceding Quarter 30 Sep 2020 ("Q3FY20") RM'000</b>	<b>Changes RM'000</b>
Revenue	14,347	11,459	2,888
Operating Profit	2,970	1,500	1,470
Profit Before Interest and Tax	1,927	1,423	504
Profit Before Tax ("PBT")	1,641	1,341	300
Profit After Tax ("PAT")	945	758	187
Profit Attributable to Ordinary Equity Holders of the Parent	934	758	176

The Group recorded higher revenue of RM14.35 million for the current Q4FY20 as compared to RM11.46 million reported in the immediate preceding Q3FY20 mainly due to the rebound in sales (arising from attractive sales promotion packages offered coupled with the Government's re-introduction of National Home Ownership Campaign ("HOC") 2020/2021) as well as relatively higher construction activities, following the gradual relaxation of MCO since Q4FY20.

The Group's PBT for the current Q4FY20 was slightly higher at RM1.64 million as compared to RM1.34 million in the immediate preceding Q3FY20 mainly due to the higher revenue as above-mentioned and the recognition of development-related miscellaneous income during the current Q4FY20.

**18. PROSPECTS**

Since the outbreak of COVID-19 pandemic, the market environment is expected to remain challenging for the next financial year ending 31 December 2021. Currently, the Group is focused in catching up with construction progress delay of the on-going project, converting sales bookings to real sales besides reducing its inventories level.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS  
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2020****18. PROSPECTS (Cont'd)**

Bank Negara Malaysia has reduced the Overnight Policy Rate to a historic low rate of 1.75% in July 2020 and National Economy Recovery Plan (PENJANA) 2020 which has also lined up several friendly initiatives to rejuvenate the property market industry which includes stamp duty exemption under HOC 2020/2021 and exemption of Real Property Gain Tax upon disposal of residential properties for the period between 1 June 2020 to 31 Dec 2021 hence, will expect to have a positive impact on the overall property market industry sentiment.

Moving forward, besides monetizing its unsold completed units, the Group will remain prudent with its spending (to conserve cash where appropriate), postponing new property launches (depending on the prevailing market conditions) and be more focused in developing affordable properties.

The Group's unbilled sales stood at RM99.30 million as at 31 December 2020, which is expected to continue to contribute positively to the Group's earnings in the near future.

**19. PROFIT FORECAST AND PROFIT GUARANTEE**

Not applicable as the Company did not issue any profit forecast and/or profit guarantee.

**20. TAXATION**

The taxation charge for the Group are as follows :

	Current Quarter RM'000	Current Year-To-Date RM'000
<b>Income tax expense :-</b>		
Estimated current year tax	(1,296)	(2,894)
Under provision in prior year	(60)	(70)
	<u>(1,356)</u>	<u>(2,964)</u>
<b>Deferred tax :-</b>		
Recognition of deferred tax liabilities	(343)	(176)
Recognition of deferred tax assets	1,003	723
	<u>660</u>	<u>547</u>
	<u><b>(696)</b></u>	<u><b>(2,417)</b></u>

The recognition of deferred tax assets (net of reversal arising from full utilisation of unabsorbed tax losses brought forward) in both current financial quarter and year-to-date primarily arose from the non-recognition of PPAM Scheme Project's taxable development profits and PPAM facilitation funds in the accounts.

Despite the recognition of deferred tax assets as abovementioned, the Group's effective tax rate for the current financial year-to-date is still higher than the Malaysian statutory tax rate of 24% primarily due to the progressive amortization (through charging out as part of development costs) of the development projects' revaluation surplus, which is not deductible for tax purposes coupled with the non-group tax relief to the Group.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS  
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2020****21. SALE OF UNQUOTED INVESTMENTS AND PROPERTIES**

There was no sale of unquoted investments and/or properties for the current financial quarter and year-to-date.

**22. QUOTED SECURITIES**

There was no purchase or disposal of quoted securities for the current financial quarter and year-to-date.

**23. TRADE RECEIVABLES**

	----- GROUP -----	
	As At 31 Dec 2020	As At 31 Dec 2019
	RM'000	RM'000
Property Development	19,300	31,946
Management Fee	1,572	2,261
	<b>20,872</b>	<b>34,207</b>

Trade receivables comprise receivables from property development and management fee.

The trade receivables from property development comprises progress billings receivable from on-going development projects and received retention sums of completed development projects held by the solicitors as stakeholder in pursuant to the sale and purchase agreements. The progress billings are due within 21 days while, the retention sums are due upon the expiry of the defect liability period of 12 to 24 months. Other credit terms are assessed and approved on a case-to-case basis.

The trade receivables from the progress billings are creditworthy debtors with mainly good payment records and have obtained and/or in the process of obtaining end financing to fund their purchase of the Group's development properties.

**24. GROUP BORROWINGS AND DEBT SECURITIES**

The Group's borrowings and debts securities as at 31 December 2020 are analysed as follows :

	<u>Short Term</u>	<u>Long Term</u>	<u>TOTAL</u>
<u>Secured</u>	RM'000	RM'000	BORROWINGS
			RM'000
Term Loan	8,478	32,893	<b>41,371</b>
Hire Purchase	324	666	<b>990</b>
<b>TOTAL</b>	<b>8,802</b>	<b>33,559</b>	<b>42,361</b>

There was no borrowing or debt security denominated in foreign currencies.

**25. OFF BALANCE SHEET FINANCIAL INSTRUMENTS**

There was no financial instrument with off balance sheet risk as at the date of this Quarterly Report.

**26. MATERIAL LITIGATION**

There was no material litigation as at the date of this Quarterly Report.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS  
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2020**

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**27. DIVIDEND**

The Board of Directors does not recommend any dividend for the current financial quarter and year-to-date.

**28. EARNINGS PER SHARE**

Basic earnings per share is calculated by dividing the comprehensive income attributable to equity holders of the parent for the current financial quarter and year-to-date by the weighted average of ordinary shares in issue during the said quarter and year-to-date.

	<b>Individual Quarter</b>	<b>Cumulative Quarter</b>
Total comprehensive income attributable to equity holders of the parent (RM'000)	934	772
Weighted average number of ordinary share in issue ('000)	218,478	218,478
Earnings per share (sen)	0.43	0.35

By Order of the Board

Chen Wee Sam (LS 0009709)  
Secretary  
Kuala Lumpur

Date : 30 March 2021