

QUARTERLY REPORT

This is a quarterly report on consolidated results for the financial quarter ended 30 June 2020

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 30 JUNE 2020**

	INDIVIDUAL QUARTER		CUMULATIVE	
	Current Year Quarter Ended 30.06.2020 RM '000	Preceding Year Quarter Ended 30.06.2019 RM '000	Current Year To Date 30.06.2020 RM '000	Preceding Year To Date 30.06.2019 RM '000
Revenue	29,827	31,787	102,156	84,322
Operating Expenses	(28,869)	(28,637)	(92,476)	(76,051)
	<u>958</u>	<u>3,150</u>	<u>9,680</u>	<u>8,271</u>
Other Operating Income	48	1,733	1,642	6,105
Administrative Expenses	(3,503)	(3,149)	(12,814)	(7,820)
Other Expenses	(5,140)	(313)	(5,290)	(2,477)
Finance Cost	(969)	(1,079)	(3,093)	(3,510)
(Loss)/ Profit before taxation	<u>(8,606)</u>	<u>342</u>	<u>(9,875)</u>	<u>569</u>
Taxation	(2,241)	(61)	(3,737)	547
(Loss)/ Profit for the period	<u>(10,847)</u>	<u>281</u>	<u>(13,612)</u>	<u>1,116</u>
Other comprehensive income:				
Currency translation differences	(792)	767	1,468	(67)
Total Comprehensive income for the period	<u>(11,639)</u>	<u>1,048</u>	<u>(12,144)</u>	<u>1,049</u>
(Loss)/ Profit attributable to:				
Shareholders of the parent	(11,370)	(397)	(13,872)	438
Non-controlling interests	<u>523</u>	<u>678</u>	<u>260</u>	<u>678</u>
(Loss)/ Profit for the period	<u>(10,847)</u>	<u>281</u>	<u>(13,612)</u>	<u>1,116</u>
Total comprehensive (expenses)/ income attributable to:				
Shareholders of the parent	(12,162)	370	(12,404)	371
Non-controlling interests	<u>523</u>	<u>678</u>	<u>260</u>	<u>678</u>
Total Comprehensive (expenses)/ income for the period	<u>(11,639)</u>	<u>1,048</u>	<u>(12,144)</u>	<u>1,049</u>
Earnings per share attributable to equity holders of the parent (sen)				
Basic	-0.30	-0.01	-0.36	0.01
Diluted	-0.28	N/A	-0.34	N/A

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited consolidated results of the Group for the financial year ended 30 September 2019)

QUARTERLY REPORT

This is a quarterly report on consolidated results for the financial quarter ended 30 June 2020

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2020

	UNAUDITED AS AT 30.06.2020	AUDITED AS AT 30.09.2019
	RM'000	RM'000
ASSETS		
Non Current Assets		
Property, plant and equipment	227,418	202,140
Right-of-use assets	4,687	-
Intangible assets	25,856	25,856
Trade and other receivables	17,944	24,982
Deferred tax assets	5,958	7,800
	<u>281,863</u>	<u>260,778</u>
Current Assets		
Inventories	8,539	11,312
Trade and other receivables	32,610	36,111
Tax recoverable	959	667
Cash and cash equivalents	14,382	23,063
	<u>56,490</u>	<u>71,153</u>
TOTAL ASSETS	<u>338,353</u>	<u>331,931</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	220,338	218,538
Treasury shares	(4,192)	(4,192)
Reserves	(39,362)	(26,600)
Total equity attributable to shareholders of the parent	<u>176,784</u>	<u>187,746</u>
Non-controlling interests	5,564	5,304
Total equity	<u>182,348</u>	<u>193,050</u>
Non-current liabilities		
Long term borrowings	29,128	32,583
Other payables	4,819	-
Deferred tax liabilities	12,354	13,013
	<u>46,301</u>	<u>45,596</u>
Current Liabilities		
Short term borrowings	47,882	41,034
Trade & other payables	56,575	47,271
Taxation	5,247	4,980
	<u>109,704</u>	<u>93,285</u>
Total liabilities	<u>156,005</u>	<u>138,881</u>
TOTAL EQUITY AND LIABILITIES	<u>338,353</u>	<u>331,931</u>
Net assets per share (RM)	0.05	0.05

(The Condensed Consolidated Balance Sheet should be read in conjunction with the audited consolidated results of the Group for the financial year ended 30 September 2019)

QUARTERLY REPORT

This is a quarterly report on consolidated results for the financial quarter ended 30 June 2020

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED 30 JUNE 2020

	9 MONTHS ENDED	9 MONTHS ENDED
	30.06.2020	30.06.2019
	RM'000	RM'000
(Loss)/ Profit before taxation	(9,875)	569
Adjustments for :-		
Non-operating items	15,856	11,586
Interest expenses	3,093	3,510
Interest income	(22)	(337)
Operating profit before working capital changes	<u>9,052</u>	<u>15,328</u>
Net change in current assets	4,515	(4,330)
Net change in current liabilities	15,039	28,349
Tax (paid)/ refunded	(597)	(278)
Interest paid	<u>(3,093)</u>	<u>(3,510)</u>
Net cash generated from operating activities	<u>24,916</u>	<u>35,559</u>
Investing activities		
Acquisition of subsidiary	-	(6,633)
Purchase of property, plant and equipment	(39,008)	(41,487)
Proceeds from sales of property, plant and equipment	-	75
Interest received	22	337
Contribution/ Distribution of non-controlling interests	-	678
Net cash used in investing activities	<u>(38,986)</u>	<u>(47,030)</u>
Financing activities		
Repayment of bank borrowings	(6,530)	(21,266)
Proceeds from bank borrowings	7,982	-
Proceeds from capital raising exercises	2,000	54,438
Expenses relating to capital raising	<u>(200)</u>	<u>(1,628)</u>
Net cash generated from financing activities	<u>3,252</u>	<u>31,544</u>
Net changes in cash and cash equivalents	(10,818)	20,073
Cash and cash equivalents at beginning of financial period	23,063	8,468
Effects of Exchange Rate Changes	2,137	698
Cash and cash equivalents at end of the financial period	<u>14,382</u>	<u>29,239</u>

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited consolidated results of the Group for the financial year ended 30 September 2019)

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE FINANCIAL QUARTER ENDED 30 JUNE 2020

< ----- Attributable to Shareholders of the Parent ----- >

	Share capital	Warrant reserve	Treasury shares	Translation reserves	Capital reserves	RCN reserves	Retained Profit	Non-Controlling interests	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
9 MONTHS ENDED 30 JUN 2019									
At 1 October 2018	164,958	90,693	(4,192)	(15,326)	(58,625)	-	(43,801)	-	133,707
Rights Issue	52,439							-	52,439
Conversion of RCN	1,950								1,950
Non Controlling Interests on acquisition								149	149
Total comprehensive income for the period				(67)			437	678	1,048
At 30 June 2019	219,347	90,693	(4,192)	(15,393)	(58,625)	-	(43,364)	827	189,293
9 MONTHS ENDED 30 JUN 2020									
At 1 October 2019	218,538	118,094	(4,192)	(14,583)	(86,027)	358	(44,442)	5,304	193,050
Conversion of RCN	1,800					(358)		-	1,442
Expiry of Warrants A		(75,298)			75,298				-
Total comprehensive income for the period				1,468			(13,872)	260	(12,144)
At 30 June 2020	220,338	42,796	(4,192)	(13,115)	(10,729)	-	(58,314)	5,564	182,348

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited consolidated results of the Group for the financial year ended 30 September 2019)

NOTES TO THE INTERIM FINANCIAL REPORT – FRS 134

A1. Basis of preparation

The Interim Financial Report of the Group are unaudited and have been prepared in accordance with MFRS 134 Interim Financial Reporting issued by the Malaysian Accounting Standards Board, and Paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

These unaudited condensed consolidated interim financial statements also comply with IAS 34 Interim Financial Reporting issued by the International Accounting Standards Board. These condensed consolidated interim financial statements should be read in conjunction with the annual audited financial statements of Hubline Berhad and its subsidiaries for the financial year ended 30 September 2019.

The accounting policies and methods of computation adopted by the Group in these interim financial statements are consistent with those adopted in the financial statements for the year ended 30 September 2019.

A2. Auditors' report on preceding Annual Financial Statements

The auditors' report on the Group's financial statements for the year ended 30 September 2019 was not qualified.

A3. Seasonality or cyclical factors

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

A4. Material and unusual items

There were no exceptional items in the quarterly financial statement under review.

A5. Changes in estimates

There were no changes in the estimates of amounts, which give a material effect in the current interim period.

A6. Debts and equity securities

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

A7. Dividend

No dividends have been declared or paid for the current financial period to date.

A8. Segmental Information

	Shipping & Related Activities RM'000	Aviation & Related Activities RM'000	HQ & Related Overheads RM'000	Discontinued Operations RM'000	Group RM'000
Revenue					
External sales	61,175	40,981	-	-	102,156
Total revenue	61,175	40,981	-	-	102,156
Results					
Gross profit	428	9,252	-	-	9,680
Interest & other income	1,635	-	7	-	1,642
Administrative costs	(3,227)	(5,321)	(3,451)	(815)	(12,814)
Finance cost	(720)	(359)	-	(2,014)	(3,093)
Other expenses	-	-	(90)	(5,200)	(5,290)
Segment (loss)/profit before taxation	(1,884)	3,572	(3,534)	(8,029)	(9,875)

A9. Profit before tax

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

	INDIVIDUAL QUARTER		CUMULATIVE	
	Current Year Quarter Ended 30.06.2020 RM '000	Preceding Year Quarter Ended 30.06.2019 RM '000	Current Year To Date 30.06.2020 RM '000	Preceding Year To Date 30.06.2019 RM '000
Interest income	2	54	22	337
Other income	46	1,679	1,619	5,768
Foreign exchange gains/(losses) (net)	417	(221)	(291)	(56)
Depreciation and amortisation	(4,402)	(3,864)	(13,732)	(9,962)
Capital raising expenses	-	-	-	(1,628)

A10. Valuations of property, plant and equipment

The valuations of property, plant and equipment have been brought forward, without amendment from the most recent annual audited financial statements.

A11. Subsequent material events

There were no material events subsequent to the end of the current quarter up to the date of this report.

A12. Changes in composition of the Company

There was no change in the composition of the Group during the current quarter under review.

A13. Changes in contingent liabilities or contingent assets

The contingent liabilities of the Company are as follows:

Corporate Guarantees given to financial institutions and third parties for credit facilities provided to subsidiaries	RM'000
	19,871

A14. Capital Commitment

	RM
Amount approved and committed	1.66 million
Amount approved and not committed	<u>NIL</u>
Total	<u>1.66 million</u>

A15. Related Party Transactions

	3 Months Ended 30.06.2020 RM'000	3 Months Ended 30.06.2019 RM'000	9 Months Ended 30.06.2020 RM'000	9 Months Ended 30.06.2019 RM'000
A Company in which a director is also the key management personnel				
Rental of premises	129	129	387	387

B EXPLANATORY NOTES OF BURSA MALAYSIA LISTING REQUIREMENTS

B1. Review of performance

	INDIVIDUAL QUARTER			CUMULATIVE		
	Current Year Quarter 30.06.2020 RM '000	Preceding Year Quarter 30.06.2019 RM '000	Changes RM '000	Current Year To Date 30.06.2020 RM '000	Preceding Year To Date 30.06.2019 RM '000	Changes RM '000
Revenue	29,827	31,787	(1,960)	102,156	84,322	17,834
Operating Profit	958	3,150	(2,192)	9,680	8,271	1,409
(Loss)/Profit before Interest, Tax, Depreciation, and Amortisation (EBITDA)	1,765	5,330	(3,565)	11,949	14,085	(2,136)
(Loss)/Profit Before Tax	(8,606)	342	(8,948)	(9,875)	569	(10,444)
(Loss)/Profit After Tax	(10,847)	281	(11,128)	(13,612)	1,116	(14,728)

- Group revenue for the quarter ended 30 June 2020 was RM 29.83 million which was RM 1.96 million lower when compared to the corresponding period of the previous year. This is due to reduced shipments undertaken by our dry bulk division as many countries closed their borders due to the COVID-19 pandemic. The closure of many factories and the slowdown of construction works in the ASEAN region which we operate in, have resulted in reduced demand for the raw materials that we carry thereby reducing the number of voyages undertaken during the quarter. The aviation segment performed satisfactorily during the quarter mainly due to additional charters to rural communities for aid and medical purposes during the quarter.
- The current cumulative year to date revenue up to 30 June 2020 was RM 102.16 million which was higher when compared with the corresponding period of the previous year. This is mainly due to the aviation segment only being included from 15 May 2019 which was the time when the Group completed the acquisition of Layang Layang Group. When reviewing the dry bulk segment, revenue up to 30 June 2020 was RM 61.18 million compared to RM 78.02 million in the corresponding previous year to 30 June 2019. This reduction was mainly due to the decreased revenue in the current quarter.
- Operating profit for the quarter ended 30 June 2020 was lower compared to the corresponding period of the previous year. This is due to operational fixed costs that the each segment continues to bear despite reduced revenue. Additionally, the aviation segment chartered additional helicopters to cater for the higher demand requirements to meet the charters for aid and medical purposes as well as incurring a higher number of helicopters undertaking periodic repairs to ensure the safety of our helicopters.
- Operating profit for the current cumulative year to date up to 30 June 2020 is comparable with the corresponding period of the previous year.
- The Group's EBITDA for the current quarter was RM 1.77 million compared to RM 5.33 million in the same quarter. The Group's EBITDA for year to date up to 30 June 2020 was RM 11.95 million compared to RM 14.08 million in the same period in the preceding year. The reduced EBITDA was due to reduced revenue and higher operating costs as mentioned above.
- Administrative expenses for the current year appear much higher when compared to the preceding year, however this is due to the inclusion of the aviation segment for the full year to date as compared to only 1.5 months in the preceding year from 15 May 2019.
- The Group's loss before tax for the current quarter includes an impairment of receivables of RM 5.0 million. The Group has decided to take up this impairment after taking into consideration the current poor economic climate as a result of the global pandemic.

B2. Comparison with preceding quarter's results

	Current Year Quarter 30.06.2020 RM '000	Immediate Preceding Quarter 31.03.2020 RM '000	Changes Amount RM '000
Revenue	29,827	36,461	(6,634)
Operating Profit	958	3,960	(3,002)
(Loss)/Profit before Interest, Tax, Depreciation, and Amortisation (EBITDA)	1,765	3,718	(1,953)
(Loss)/Profit Before Tax	(8,606)	(1,992)	(6,614)
(Loss)/Profit After Tax	(10,847)	(2,905)	(7,942)

- For the quarter ended 30 June 2020 the dry bulk business contributed a total of RM 14.19 million in revenue as compared to RM 24.63 million in the preceding quarter. As explained in section B1, the reduction in revenue for the dry bulk segment was due to reduced shipments undertaken during the quarter as many countries were under lockdown to contain the spread of COVID-19.
- For the quarter ended 30 June 2020, the aviation segment contributed RM 15.64 million in revenue as compared to RM 11.83 million in the immediate preceding quarter. The revenue for the aviation segment increased due to additional charters to rural communities for aid and medical purposes during the quarter.
- The decrease in operating profit in the current quarter as compared to the preceding quarter was mainly due to operational fixed costs that the each segment continues to bear. Within the aviation segment, the segment incurred additional charters and higher repair costs.
- EBITDA in the current quarter was RM 1.77 million as compared to RM 3.72 million in the immediate preceding quarter. EBITDA in the current quarter was lower mainly due to lower revenue and higher operational expenses.
- As mentioned in section B1, the Group's loss before tax for the current quarter includes an impairment of receivables of RM 5.0 million because the Group decided to take up this impairment after taking into consideration the current poor economic climate as a result of the global pandemic.

B3. Commentary on Prospects

The lockdown imposed by many countries including Malaysia due to COVID-19 continues to spread economic uncertainty.

Within our dry bulk segment, we have and continue to encounter reduced shipments and freight rates. As we battle the effects of the COVID-19 pandemic on the economy, we expect our number of shipments to gradually return and improve as factories and businesses re-open after lockdowns.

Within the aviation segment, our medivac and flying doctor services which are considered as essential services to rural areas continued to operate throughout the MCO period. COVID-19 effects have allowed our general aviation segment to increase our business via the increase in charters for essential services. For our Flying Academy, while classes were briefly suspended during the MCO, classes for existing students recommenced in July 2020 and our quarterly new intake of students is expected to be reinstated in September 2020 by the Government.

The Group continues to monitor the market conditions and proactively maintains our competitiveness in the industries in which we operate.

B4. Profit Forecast / Profit Guarantee

Not applicable as the Group did not issue any profit forecast and /or profit guarantee for the quarter.

B5. Taxation

	3 Months Ended 30.06.2020 RM'000	3 Months Ended 30.06.2019 RM'000	9 Months Ended 30.06.2020 RM'000	9 Months Ended 30.06.2019 RM'000
Income tax charge				
- current period	(1,175)	(456)	(2,441)	(579)
Deferred taxation	(1,066)	395	(1,296)	1,126
	<u>(2,241)</u>	<u>(61)</u>	<u>(3,737)</u>	<u>547</u>

Domestic current income tax is calculated at the statutory tax rate of 24% (2018: 24%) of the estimated assessable profit for the year. Taxation for other jurisdictions is calculated at the rates prevailing in the respective jurisdictions.

Income tax for the current quarter is higher due to income tax being calculated on our profitable subsidiaries. The Group does not have group tax relief to offset losses from loss making subsidiaries against profitable subsidiaries.

B6. Sales of unquoted investment and/or properties

There are no sales of unquoted investment and/or properties during the current quarter and financial year to date.

B7. Purchase or disposal of quoted securities

There was no purchase or disposal of quoted securities during the current quarter.

B8. Status of corporate proposals

Save for the following, there were no other corporate proposals announced by the Company but not completed as at 24 August 2020, being the latest practical date, which is not earlier than 7 days from the date of issue of this report.

(i) Redeemable Convertible Notes program ("RCN")

The RCN Program which was approved at the EGM held on 23 October 2018 had all conditions precedent to the Subscription Agreement satisfied by 14 January 2019.

As at 24 August 2020, the status of the utilisation of the gross proceeds received from the RCN is as follows:

Purpose	Approved Amount RM'000	Drawdown & Actual Utilisation RM'000	Intended Timeframe for Utilisation	Deviation Amount %	Explanations (if deviation is 5% or more)
(i) Repayment of borrowings	70,000	4,449	Within 3 years of drawdown	Note B	Note B
(ii) Capital expenditure (acquisition of tugs, barges and vessels)	95,000	-	Within 5 years of drawdown	Note B	Note B

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(iii)	Working capital	25,000	624	Within 5 years of drawdown	Note B	Note B
(iv)	Estimated expenses in relation to RCN	10,000	927	Within 1 month of drawdown	Note B	Note B
TOTAL		200,000	6,000			

Note B: The RCN program is a 5 year programme that covers up to the period ended 18 February 2024. While not all proceeds have been dispersed, the Group expects it to be utilised within the timeframe provided. Actual Utilisation disclosed above is within the proposed utilisation range for the full RCN issued of RM 6.0 million and the Group does not expect any material deviation as at the date of this quarterly report.

B9. Group borrowings and debt securities

As at 3 rd quarter ended 30 June 2020						
Secured	Short term		Long term		Total borrowings	
	Foreign denomination (RM '000)^	RM denomination (RM '000)	Foreign denomination (RM '000)^	RM denomination (RM '000)	Foreign denomination (RM '000)^	RM denomination (RM '000)
Overdraft		4,100				4,100
Invoice Financing		18,337				18,337
Revolving Credit		10,000				10,000
Term Loan	8,686	6,323		26,399	8,686	32,722
Hire Purchase		436		479		915
RCN				2,250		2,250
Total	8,686	39,196		29,128	8,686	68,324
Grand Total	47,882		29,128		77,010	

[^] Loan is denominated in USD. As at 30 June 2020, the total balance outstanding was USD 2.03 million. Exchange rate used to convert to RM was 4.2825.

As at 3 rd quarter ended 30 June 2019						
Secured	Short term		Long term		Total borrowings	
	Foreign denomination (RM '000)^	RM denomination (RM '000)	Foreign denomination (RM '000)^	RM denomination (RM '000)	Foreign denomination (RM '000)^	RM denomination (RM '000)
Overdraft		5,947				5,947
Invoice Financing		9,850		-		9,850
Revolving Credit		10,000		-		10,000
Term Loan	14,195	9,236	4,804	26,363	18,999	35,599
Hire Purchase		198		222		420
RCN		-		50		50
Total	14,195	35,231	4,804	26,635	18,999	61,866
Grand Total	49,426		31,439		80,865	

[^] Loan is denominated in USD. As at 30 June 2019, the total balance outstanding was USD 4.596 million. Exchange rate used to convert to RM was 4.1335.

Borrowings reduced by RM 3.87 million from RM 80.87 million on 30 June 2019 compared to RM 77.0 million this quarter. The approximate net annual interest savings as a result of the repayment of loans is RM 0.23 million.

The average weighted interest rate of borrowings for the Group is 6.0% per annum.

The Group's foreign currency debt is denominated in USD and is not hedged to RM. Our view is that while we are exposed to some foreign currency volatility in the short term, the impact is not significant in the long term, especially where our Group does earn revenue in the same currency. Furthermore, hedging is costly and can introduce unwanted leverage to the Group.

The exchange rate used to convert USD borrowings is based on the 5pm USD exchange rate on the last business day of the quarter as announced by Bank Negara Malaysia and the current quarter's exchange rate has been quoted above.

B10. Off balance sheet financial instruments

There are no financial instruments with off balance sheet risk at the date of this quarterly report.

B11. Derivatives

There were no derivatives entered into by the Group as at the end of the quarter under review.

B12. Gains/losses arising from fair value changes of financial liabilities

There were no gains/losses arising from the fair value changes of financial liabilities.

B13. Material litigation

As at the date of this report, Hubline and its subsidiaries, are not engaged in any material litigation, claims or arbitration, either as plaintiff or defendant and do not know of any proceedings pending or threatened or of any fact which may materially affect their income from, title to or possession of any of their assets and /or businesses.

B14. Dividend declared

The Directors do not recommend any dividend for the quarter under review.

B15. Earnings per share

(a) Basic

Basic earnings per share are calculated by dividing the net profit for the quarter/year by the weighted average number of ordinary shares in issue.

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Quarter Ended 30.06.2020	Quarter Ended 30.06.2019	Year to Date ended 30.06.2020	Year to Date ended 30.06.2019
Net profit / (loss) attributable to equity holders of the parent (RM'000)	(11,370)	(397)	(13,872)	438

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Weighted average no. of ordinary shares ('000)	3,834,790	3,818,350	3,831,088	3,503,411
Basic earnings per share attributable to equity holders of the parent (sen)	(0.30)	(0.01)	(0.36)	0.01

(b) Diluted

The diluted earnings per share is calculated by dividing the net profit for the quarter/year by the weighted average number of ordinary shares in issue during the current quarter and the cumulative one quarter respectively, which has been adjusted for the number of ordinary shares that could have been converted from the warrants issued by the Company.

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Quarter Ended 30.06.2020	Quarter Ended 30.06.2019	Year to Date ended 30.06.2020	Year to Date ended 30.06.2019
Net profit attributable to equity holders of the parent (RM'000)	(11,370)	(397)	(13,872)	438
Weighted average no. of ordinary shares ('000)	3,834,790	3,818,350	3,831,088	3,503,411
Effect of dilution - Warrants ('000)	244,406	N/A	244,406	N/A
Adjusted weighted average no. of ordinary shares ('000)	4,079,196	3,818,350	4,075,494	3,503,411
Diluted earnings per share attributable to equity holders of the parent (sen)	(0.28)	N/A	(0.34)	N/A

B16. Authority for Issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 28 August 2020.