

Interim report for the twelve months ended 31 March 2021
**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND
 OTHER COMPREHENSIVE INCOME (UNAUDITED)**

	Individual Quarter			Year To Date		
	03 months ended			12 months ended		
	31/03/2021	31/03/2020	Changes	31/03/2021	31/03/2020	Changes
	RM'000	RM'000	%	RM'000	RM'000	%
Revenue	26,999	18,724	44%	103,202	97,120	6%
Cost of sales	<u>(25,187)</u>	<u>(17,806)</u>	41%	<u>(94,727)</u>	<u>(93,275)</u>	2%
Gross profit	1,812	918	97%	8,475	3,845	>100%
Other income	821	967	-15%	1,160	1,379	-16%
Selling & distribution costs	(522)	(430)	21%	(1,928)	(2,172)	-11%
Administrative expenses	<u>(802)</u>	<u>(3,410)</u>	-76%	<u>(6,285)</u>	<u>(10,169)</u>	-38%
Operating profit/(loss)	1,309	(1,955)	>100%	1,422	(7,117)	>100%
Finance cost	<u>(626)</u>	<u>(808)</u>	-23%	<u>(2,510)</u>	<u>(3,232)</u>	-22%
Profit/(loss) before taxation	683	(2,763)	>100%	(1,088)	(10,349)	-89%
Taxation	<u>-</u>	<u>30</u>	>-100%	<u>(38)</u>	<u>234</u>	>-100%
Profit/(loss) for the period / year (refer note 8)	683	(2,733)	>100%	(1,126)	(10,115)	-89%
Other comprehensive income/(loss), net of tax :						
Item that maybe classified subsequently to profit/(loss) :						
Currency translation differences	<u>0</u>	<u>0</u>		<u>0</u>	<u>0</u>	
Total comprehensive income/(loss) for period/year	<u>683</u>	<u>(2,733)</u>	>100%	<u>(1,126)</u>	<u>(10,115)</u>	-89%
Profit/(loss) attributable to :						
Owners of the Company	324	(1,819)	>100%	(239)	(7,837)	-97%
Non-controlling interest	<u>359</u>	<u>(914)</u>	>100%	<u>(887)</u>	<u>(2,278)</u>	-61%
	<u>683</u>	<u>(2,733)</u>	>100%	<u>(1,126)</u>	<u>(10,115)</u>	-89%
Total comprehensive income/(loss) attributable to :						
Owners of the Company	324	(1,819)	>100%	(239)	(7,837)	-97%
Non-controlling interest	<u>359</u>	<u>(914)</u>	>100%	<u>(887)</u>	<u>(2,278)</u>	-61%
	<u>683</u>	<u>(2,733)</u>	>100%	<u>(1,126)</u>	<u>(10,115)</u>	-89%
Earnings /(loss) per share attributable to Owners of the Company :	Sen	Sen		Sen	Sen	
- basic / diluted	0.32	(1.77)		(0.23)	(7.62)	

(The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Annual Financial Statements for the year ended 31st March 2020)

Interim report for the twelve months ended 31 March 2021

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED)

	31/03/2021	31/03/2020
	RM'000	RM'000
	(unaudited)	(unaudited)
ASSETS		
Non-current assets		
Property, plant and equipment	75,021	76,714
Total non-current assets	<u>75,021</u>	<u>76,714</u>
Current assets		
Inventories	56,503	54,349
Trade and other receivables	49,180	53,866
Tax recoverable	389	345
Deposits, bank and cash balances	14,195	15,083
Total current assets	<u>120,267</u>	<u>123,643</u>
TOTAL ASSETS	<u>195,288</u>	<u>200,357</u>
EQUITY AND LIABILITIES		
Equity attributed to equity holders of parent		
Share capital	110,159	110,159
Capital reserve	(1,467)	(1,467)
Treasury shares	(108)	(108)
Retained earnings	12,652	12,891
	<u>121,236</u>	<u>121,475</u>
Non-controlling interest	(10,793)	(9,906)
Total equity	<u>110,443</u>	<u>111,569</u>
Non-current liabilities		
Deferred tax liabilities	780	763
Lease payable	462	613
Total non-current liabilities	<u>1,242</u>	<u>1,376</u>
Current liabilities		
Trade and other payables	36,919	39,673
Provision of legal claim	-	1,178
Bank overdraft	4,048	5,491
Lease payable	301	416
Short term borrowings	42,324	40,653
Provision for taxation	11	1
Total current liabilities	<u>83,603</u>	<u>87,412</u>
Total liabilities	<u>84,845</u>	<u>88,788</u>
TOTAL EQUITY AND LIABILITIES	<u>195,288</u>	<u>200,357</u>
Net assets per share attributable to ordinary equity holders of the parent (RM)	1.18	1.18

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Statements for the year ended 31st March 2020)

YLI HOLDINGS BERHAD (Registration No. 199501038047 / 367249 A)

Interim report for the twelve months ended 31 March 2021

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

	Number of shares '000	Nominal value RM'000	Capital reserve RM'000	Treasury shares RM'000	Retained earnings RM'000	TOTAL RM'000	Non- controlling Interest RM'000	TOTAL EQUITY RM'000
12 months ended 31 March 2021								
Balance as at 1 April 2020	102,951	110,159	(1,467)	(108)	12,891	121,475	(9,906)	111,569
Total comprehensive loss for the financial year	0	0	0	0	(239)	(239)	(887)	(1,126)
Transactions with owners :								
Dividend	0	0	0	0	0	0	0	0
Balance as at 31 March 2021	<u>102,951</u>	<u>110,159</u>	<u>(1,467)</u>	<u>(108)</u>	<u>12,652</u>	<u>121,236</u>	<u>(10,793)</u>	<u>110,443</u>
12 months ended 31 March 2020								
Balance as at 1 April 2019	102,951	110,159	(1,467)	(108)	20,728	129,312	(7,628)	121,684
Total comprehensive loss for the financial year	0	0	0	0	(7,837)	(7,837)	(2,278)	(10,115)
Transactions with owners :								
Dividend	0	0	0	0	0	0	0	0
Balance as at 31 March 2020	<u>102,951</u>	<u>110,159</u>	<u>(1,467)</u>	<u>(108)</u>	<u>12,891</u>	<u>121,475</u>	<u>(9,906)</u>	<u>111,569</u>

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31st March 2020)

Interim report for the twelve months ended 31 March 2021

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)

	12 months ended	
	31/03/2021	31/03/2020
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before tax	(1,088)	(10,349)
Adjustments for :		
Property, plant and equipment:		
- Amortisation & depreciation	3,554	3,639
- (Gain)/Loss on disposal	31	(7)
Bad debts written off	0	16
Unrealised loss/(gain) on foreign exchange	6	(104)
Fair value gain on remeasurement of contingent consideration	0	(840)
Expected credit losses on receivable	0	32
Impairment loss on property, plant and equipment	0	200
Reversal of expected credit losses on receivable	0	(37)
Property, plant and equipment written off	0	-
(Over provision)/Provision of legal claim	(1,178)	1,178
Interest expense	2,510	3,232
Interest income	(226)	(422)
Operating profit/(loss) before changes in working capital	3,609	(3,462)
Changes in:		
Inventories	(2,154)	(4,316)
Receivables	4,652	3,987
Payables	(2,754)	(1,878)
Cash generated from/(used in) operations	3,353	(5,669)
Net tax (paid)/refund	(56)	836
Net cash flows generated from/(used in) operating activities	3,297	(4,833)
CASH FLOWS FROM INVESTING ACTIVITIES		
Property, plant and equipment:		
- additions	(1,892)	(4,591)
- proceed from disposals	7	98
Interest received	249	422
Net cash flows used in investing activities	(1,636)	(4,071)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net movement of bank borrowings	1,672	2,470
Net movement of hire purchase creditor	(266)	(512)
Withdrawal/(Deposit) of non-short term deposits with licensed banks	2,610	(99)
Interest paid	(2,510)	(3,232)
Deposits charged for credit facilities	(554)	(226)
Net cash flows generated from/(used in) financing activities	952	(1,599)

YLI HOLDINGS BERHAD (Registration No. 199501038047 / 367249 A)

Interim report for the twelve months ended 31 March 2021

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED) (cont'd)

	12 months ended	
	31/03/2021	31/03/2020
	RM'000	RM'000
Net change in cash and cash equivalents	2,613	(10,503)
Effects of exchange rate charges on cash and cash equivalents	0	74
Cash and cash equivalents:		
- at the beginning of the period	1,615	12,044
- at the end of the period	4,228	1,615
CASH AND CASH EQUIVALENTS COMPRISE :-		
Deposits with financial institutions	10,414	9,020
Bank and cash balances	3,781	6,063
	14,195	15,083
Less: Bank overdraft	(4,048)	(5,491)
Deposits charged for credit facilities	(4,386)	(4,144)
Non-short term deposit	(1,533)	(3,833)
	4,228	1,615

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Statements for the year ended 31st March 2020)

Interim report for the twelve months ended 31 March 2021
NOTES TO THE INTERIM FINANCIAL STATEMENTS

1. Basis of preparation and accounting policies

The interim financial statements 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 (Appendix 9B Part A) of the Main Market Listing Requirements (“Listing Requirements”) of the Bursa Malaysia Securities Berhad (“Bursa Securities”).

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 March 2020.

The interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Company and its subsidiaries (“the Group”) since the financial year ended 31 March 2020.

The significant accounting policies adopted by the Group in this interim financial statements as following:

Amendments/Improvements to MFRSs

MFRS 3	Business Combinations
MFRS 7	Financial Instruments: Disclosures
MFRS 9	Financial Instruments
MFRS 16	Leases
MFRS 101	Presentation of Financial Statements
MFRS 108	Accounting Policies, Changes in Accounting Estimates and Error
MFRS 139	Financial Instruments: Recognition and Measurement

The Group has not applied in advance the following new MFRS and amendments/improvements to MFRSs that have been issued by MASB but not yet effective for the current financial year:

		Effective for financial periods beginning on or after
<u>New MFRS</u>		
MFRS 17	Insurance Contracts	1 January 2023

1. Basis of preparation and accounting policies (cont'd)

The Group has not applied in advance the following new MFRS and amendments/improvements to MFRSs that have been issued by MASB but not yet effective for the current financial year (cont'd):

<u>Amendments/Improvements to MFRSs</u>		Effective for financial periods beginning on or after
MFRS 1	First-time Adoption of Malaysian Financial Reporting Standards	1 January 2022 [^] / 1 January 2023 [#]
MFRS 3	Business Combinations	1 January 2022/ 1 January 2023 [#]
MFRS 4	Insurance Contracts	1 January 2021/ 1 January 2023
MFRS 5	Non-current Assets Held for Sale and Discontinued Operations	1 January 2023 [#]
MFRS 7	Financial Instruments : Disclosures	1 January 2021/ 1 January 2023 [#]
MFRS 9	Financial Instruments	1 January 2021/ 1 January 2021 [#] / 1 January 2022 [^] / 1 January 2023 [#]
MFRS 10	Consolidated Financial Statements	Deferred
MFRS 15	Revenue from Contracts with Customers	1 January 2023 [#]
MFRS 16	Leases	1 June 2020 ^{N2} / 1 January 2021/ 1 April 2021 ^{N2} / 1 January 2022 [^]
MFRS 17	Insurance Contracts	1 January 2023
MFRS 101	Presentation of Financial Statements	1 January 2023/ 1 January 2023 [#]
MFRS 107	Statements of Cash Flows	1 January 2023 [#]
MFRS 108	Accounting Policies, Changes in Accounting Estimates and Error	1 January 2023
MFRS 116	Property, Plant and Equipment	1 January 2022/ 1 January 2023 [#]
MFRS 119	Employee Benefits	1 January 2023 [#]
MFRS 128	Investments in Associates and Joint Ventures	Deferred/ 1 January 2023 [#]
MFRS 132	Financial Instruments : Presentation	1 January 2023 [#]
MFRS 136	Impairment of Assets	1 January 2023 [#]
MFRS 137	Provisions, Contingent Liabilities and Contingent Assets	1 January 2022/ 1 January 2023 [#]

1. Basis of preparation and accounting policies *(cont'd)*

The Group has not applied in advance the following new MFRS and amendments/improvements to MFRSs that have been issued by MASB but not yet effective for the current financial year *(cont'd)*:

		Effective for financial periods beginning on or after
<u>Amendments/Improvements to MFRSs <i>(cont'd)</i></u>		
MFRS 138	Intangible Assets	1 January 2023#
MFRS 139	Financial Instrument : Recognition and Measurement	1 January 2021
MFRS 140	Investment Property	1 January 2023#
MFRS 141	Agriculture	1 January 2022^

^ The Annual Improvements to MFRS Standards 2018-2020

Amendments as to the consequence of effective of MFRS 17 Insurance Contracts

∞ To remove from the list if the entity has opted to early adopt the amendment to MFRS 16 issued on 5 June 2020 or/and 6 April 2021

The Group is in the process of assessing the impact which may arise from adoption of the abovementioned new MFRS and amendments/improvements to MFRSs.

2. Disclosure of audit report qualification and status of matters raised

There was no qualification in the audit report of the preceding annual financial statements.

3. Seasonality and cyclicity of interim operations

The Group operations were not significantly affected by any unusual seasonality or cyclicity factors.

4. Unusual Item

There were no material unusual items affecting assets, liabilities, equity, net income or cash flow for the current quarter and current financial year to date.

5. Changes in Estimates of Amounts

There were no changes in the nature and estimates of amounts from those of the prior interim periods of prior financial years that have a material effect in the current interim period.

6. Debt and Equity Securities

There were no issuance, repurchase or repayment of debt and equity securities, share buy backs, share cancellations and resale of treasury shares except for previous share buy backs which are being held as treasury shares for the current financial year to date.

7. Dividends Paid

No dividend was paid for the current interim period.

8. Profit/(loss) for the period / year

	Individual Quarter		Year To Date	
	03 months ended		12 months ended	
	31/03/2021	31/03/2020	31/03/2021	31/03/2020
	RM'000	RM'000	RM'000	RM'000
Interest income	48	117	226	422
Interest expenses	(626)	(808)	(2,510)	(3,232)
Depreciation and amortisation	(918)	(1,030)	(3,554)	(3,639)
Foreign exchange gain/(loss)	22	(10)	15	40
Fair value (loss)/gain on remeasurement of contingent consideration payables	0	735	0	840
Reversal of expected credit losses on receivable	0	37	0	37
Impairment loss on PPE	0	(200)	0	(200)
Over provision/(provision) of legal claim	1,178	(1,178)	1,178	(1,178)
(Loss)/Gain on disposal of assets	(30)	(9)	(31)	7

Saved as disclosed above, the other items as required under Appendix 9B Part A(16) of the Main Market Listing Requirements of Bursa Securities are not applicable.

9. Segmental Reporting

The Group is organized into the following business segments:

- Manufacturing and trading of ductile iron pipes, steel pipes, HDPE pipes, fittings and waterworks related products for waterworks and sewerage industry.
- Construction work and project management.

The reportable segment information for financial period ended 31 March 2021 is as follows:

	Manufacturing and Trading		Construction and Project Management		Adjustment & Eliminations		TOTAL	
	31/03/2021	31/03/2020	31/03/2021	31/03/2020	31/03/2021	31/03/2020	31/03/2021	31/03/2020
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
External Revenue	97,232	89,110	5,970	8,010			103,202	97,120
Inter-segment revenue	0	96	0	0	0	(96)	0	0
Total Revenue	97,232	89,206	5,970	8,010			103,202	97,120
Profit/(Loss) before tax	988	(8,506)	(2,076)	(1,843)			(1,088)	(10,349)
Total Assets	183,791	181,483	15,064	21,605	(3,567)	(2,731)	195,288	200,357
Total Liabilities	(71,165)	(69,807)	(17,247)	(21,712)	3,567	2,731	(84,845)	(88,788)
Total Net Assets	112,626	111,676	(2,183)	(107)			110,443	111,569

For the 12 months under review ended 31 March 2021, the Group recorded higher sales revenue by approximately RM6.082 million or 6.26% compared to preceding year corresponding period mainly due to higher sales revenue achieved by Manufacturing and Trading division. With higher sales revenue coupled with improved production output, the group manage to record lower loss before tax by RM9.261 million compared to preceding year corresponding period.

9. Segmental Reporting (cont'd)

Manufacturing and Trading

Segment revenue from the Manufacturing and Trading is marginally higher by 9.00% compared to previous year corresponding period. However, the segment recorded profit before tax of RM0.988 million compare to loss before tax of RM8.506 million recorded in previous year corresponding period. This is mainly due to improvement in production output despite increase in major raw material pricing toward the final quarter under review.

Construction and Project Management

Segment revenue from the Construction and Project Management has decrease by RM2.040 million mainly due to the said project had been successfully handed-over to client on 19 March 2021. The segment recorded a higher loss before tax by RM0.233 million for current period compared to preceding year corresponding period mainly due to higher construction costs incurred.

10. Changes in the Composition of the Group

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

11. Changes in Contingent Liabilities or Contingent Assets

Total corporate guarantees given by the Company as at 31 March 2021 is RM100.70 million and the utilization of banking facilities for the Group as at reporting date is at RM50.36 million.

Analysed as follows:-

Subsidiary companies

All the corporate guarantees of RM100.70 million were given to banks and financial institution to secure borrowings and bank guarantee of the subsidiary companies.

Save for the above, there were no changes in the contingent liabilities and assets of the Group since the last financial statement.

12. Capital Commitment

The capital expenditure not provided for in the financial statement as at 31 March 2021 is as follows:-

	Group 31/03/2021 RM'000
Authorised and contracted for	3,256
Authorised and not contracted for	13,327
	<hr/> <u>16,583</u> <hr/>
Analysed as follows :-	
- Property, plant and equipment	<hr/> <u>16,583</u> <hr/>

13. Related Party Transactions

There were no related party transactions recorded during the period under review.

14. Material Events Subsequent to the End of the Interim Reporting Period

There were no material events subsequent to the current financial quarter ended 31 March 2021 up to the date of this report.

15. Review of Performance

For the quarter under review, the Group recorded higher sales revenue by approximately RM8.275 million or 44.19% compared to preceding year corresponding quarter mainly due to higher revenue recorded from Manufacturing & Trading division. The Group manage to record profit before tax of RM0.683 million for the current quarter compared to loss before tax of RM2.763 million for preceding year corresponding quarter mainly due to higher sales revenue achieved, improvement in production output couple with one-off reversal of interest expenses accrued for Manufacturing and Trading division for the period under review.

16. Material Changes in Quarterly Results as Compared with the Preceding Quarter

	Current Quarter 31/03/2021 RM'000	Preceding Quarter 31/12/2020 RM'000	Changes %
Revenue	26,999	32,640	-17%
Operating Profit	1,309	1,645	-20%
Profit Before Interest and Tax	1,309	1,645	-20%
Profit Before Taxation	683	923	-26%
Profit After Taxation	683	917	-26%
Profit Attributable to Ordinary Equity Holders of the Company	324	1,011	-68%

The Group recorded lower profit after tax for current quarter under review by RM0.234 million compared to preceding quarter mainly due to lower revenue recorded with higher pricing on major raw materials such as scrap metal, hot rolled coils and resin.

17. Current Year Prospects

Water and sewerage projects are expected to be in focus under the 12th Malaysia Plan with uncompleted projects under 11th Malaysia Plan are expected to be carried forward to 12th Malaysia Plan. In view of the fact that the Government and state water authorities are working towards improved water quality and efficiency of water supply in Malaysia, this would augur well for the Group's business.

Despite the above, the Board would expect the operating environment to remain extremely challenging in view of the softer demand on waterworks pipes, competitive pricings offered among waterworks pipe industry players for projects available and unusual hike on raw materials such as scrap metal, hot rolled coils and resin attributed by highly uncertain worldwide and domestic business environment with recent hike in COVID-19 cases around the World including Malaysia with Movement Control Order 3.0 ("MCO 3.0") which is still on-going in Malaysia. In order to address these challenges, the Group will leverage on its solid financial position, extensive customer networking and maintaining cost efficiencies in the waterworks related products and on-going construction projects.

18. Profit Forecast or Profit Guarantee

The Group does not issue any profit forecast or profit guarantee.

19. Tax

	Individual Quarter		Year To Date	
	03 months ended		12 months ended	
	31/03/2021	31/03/2020	31/03/2021	31/03/2020
	RM'000	RM'000	RM'000	RM'000
In respect of current year :				
- income tax	0	2	21	7
- deferred tax	0	18	17	(191)
	<u>0</u>	<u>20</u>	<u>38</u>	<u>(184)</u>
In respect of prior years :				
- income tax	0	21	0	21
- deferred tax	0	(71)	0	(71)
	<u>0</u>	<u>(30)</u>	<u>38</u>	<u>(234)</u>

20. Status of Corporate Proposals

There were no corporate proposals announced and not completed as at the date of issue of this report.

21. Bank Borrowings

	As at 31 March 2021				
	Long Term	Short Term			TOTAL RM'000
	Borrowing RM'000	Borrowing USD'000	Equivalent RM'000	Borrowing RM'000	
<u>Secured</u>					
Lease Payable	462	0	0	301	763
Revolving Credit	0	0	0	2,000	2,000
Islamic Trade Credit	0	0	0	3,570	3,570
Overdraft	0	0	0	4,048	4,048
Bankers' Acceptance	0	0	0	33,254	33,254
Trust Receipt	0	0	0	3,500	3,500
<u>Unsecured</u>					
Bank Borrowing	0	0	0	0	0
Total	462	0	0	46,673	47,135

21. Bank Borrowings (cont'd)

	As at 31 March 2020					
	Long Term	Short Term				TOTAL RM'000
	Borrowing RM'000	Borrowing CNY'000	Borrowing USD'000	Equivalent RM'000	Borrowing RM'000	
Secured						
Lease Payable	628	0	0	0	401	1,029
Revolving Credit	0	0	0	0	2,000	2,000
Islamic Trade Credit	0	0	0	0	595	595
Overdraft	0	0	0	0	5,491	5,491
Bankers' Acceptance	0	0	0	0	24,273	24,273
Trust Receipt	0	775	42	631	13,154	13,785
Unsecured						
Bank Borrowing	0	0	0	0	0	0
Total	628	775	42	631	45,914	47,173

The Group's total borrowings for the current financial year is at par compared to preceding year corresponding period.

The Group's exchange rate as follows:-

Currency	As At 31/03/2021	As At 31/03/2020
USD	4.1460	4.3130
CNY	0.6320	0.6073

22. Material Litigation

The Company has on 25 June 2020 announced that its 70% owned subsidiary, Haluan Prisma Sdn Bhd ("Haluan Prisma") was served a Notice of Adjudication dated 9 May 2019 by one of its subcontractors, Kumpulan Awanbina Sdn Bhd ("Awambina") to claim the sum as detailed in the said announcement. On 4 October 2019, the Adjudicator decided in favour of Awambina. Haluan Prisma applied to the High Court to set aside and stay the execution of the Adjudicator Decision. Meanwhile, Awambina had applied to High Court to execute the Adjudicator's Decision.

On 25 February 2020, the High Court had made the decision and disallowed both Haluan Prisma's application and allowed Awambina's application. Haluan Prisma had filed an appeal to the Court of Appeal on 16 March 2020 and also filed an application to stay the execution of decision on 17 March 2020.

On 27 July 2020, the High Court had granted Haluan Prisma an interim stay order against the judgement dated 25 February 2020 on the conditions, amongst others, that Haluan Prisma pays the principal judgement sum to Messrs Desmond Chan & Jeff Law ("**Haluan Prisma's Solicitors**") as stakeholder within fourteen (14) days

22. Material Litigation (cont'd)

from 27 July 2020 (“**Interim Stay Order**”). Haluan Prisma had on 7 August 2020 paid the principal judgement sum of RM1,069,866.41 to Haluan Prisma’s Solicitors in accordance to the Interim Stay Order.

In addition, Haluan Prisma filed a Counter-claim on 19 March 2020 for damages and losses of defect works for the amount of RM6,005,517.43. The first case management was fixed on 5 May 2020, followed by second case management on 19 June 2020 and third case management is on 21 July 2020. On 30 July 2020, the High Court has granted an order to Awambina to stay the Proceedings pending the referral of the disputes to arbitration. Haluan Prisma has issued the Notice of Arbitration to refer the disputes and/or differences between the Company and Awambina claiming, among others, the sum of RM5,122,168.96 to Arbitration to Awambina on 24 November 2020.

The Company has on 22 March 2021 announced that all parties have agreed on an out of court settlement and hence the Originating Summons, Civil Suit and the Arbitration will be withdrawn at no costs.

23. Dividend Proposed

The Board of Directors does not recommend the payment of any dividends for the 12 months ended 31 March 2021 (2020 : Nil).

24. Earnings/(loss) per share

	Individual Quarter		Year To Date	
	03 months ended		12 months ended	
	31/03/2021	31/03/2020	31/03/2021	31/03/2020
Basic earnings/(loss) per share for profit/(loss) attributable to Owners of the Company				
Net profit/(loss) for the period (RM'000)	324	(1,819)	(239)	(7,837)
Weighted average number of ordinary shares in issued excluding treasury shares held by the Company ('000)	102,830	102,830	102,830	102,830
Basic/diluted earnings/(loss) per share (sen)	0.32	(1.77)	(0.23)	(7.62)

By Order of the Board

WAN RAZMAH BINTI WAN ABD RAHMAN
CHEW SIEW CHENG
Joint Secretaries

Kuala Lumpur, 28 May 2021