

QUARTERLY REPORT

FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2020



UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

		INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
		CURRENT YEAR QUARTER 31.12.2020	PRECEDING YEAR CORRESPONDING QUARTER 31.12.2019	CURRENT YEAR TO DATE (UNAUDITED) 31.12.2020	PRECEDING YEAR CORRESPONDING PERIOD (UNAUDITED) 31.12.2019
Revenue	A7	242,735	231,625	960,581	935,072
Cost of goods sold		(204,756)	(194,101)	(802,507)	(800,026)
Gross profit		37,979	37,524	158,074	135,046
Other income		2,552	1,150	3,824	2,800
Selling and distribution expenses		(6,708)	(7,311)	(24,933)	(24,442)
Administrative expenses		(9,296)	(9,324)	(37,647)	(36,775)
Other expenses		(1,113)	(637)	(1,792)	(912)
Results from operating activities	B5	23,414	21,402	97,526	75,717
Interest income		905	963	4,169	4,114
Finance costs		(418)	(957)	(2,535)	(4,390)
Share of net Profit of Associate		317	340	998	489
Profit before tax	A7	24,218	21,748	100,158	75,930
Tax expense	B6	(5,642)	(3,070)	(19,645)	(12,049)
Profit for the period		18,576	18,678	80,513	63,881
Other comprehensive income/(expense), net of tax					
Fair value of other investment		-	(567)	-	(567)
Foreign currency translation differences for foreign operations		1,713	289	5,119	(1,967)
Total comprehensive income for the period		20,289	18,400	85,632	61,347
Profit attributable to:					
Owners of the Company		17,261	17,856	75,525	61,891
Non-controlling interests		1,315	822	4,988	1,990
		18,576	18,678	80,513	63,881
Total comprehensive income attributable to:					
Owners of the Company		18,974	17,578	80,644	59,357
Non-controlling interests		1,315	822	4,988	1,990
		20,289	18,400	85,632	61,347
Earnings per ordinary share (sen)					
- Basic	B14	4.58	5.14	20.03	17.80
- Diluted	B14	4.40	5.07	19.25	17.56

The Unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2019 and the accompanying explanatory notes attached to the interim financial report.

The cost of goods sold and selling and distribution expenses comparative figure for cumulative and individual quarter for 31 December 2019 were restated to conform to the current year's presentation.

For comparative purpose, the earning per share for the quarter and year to date ended 31 December 2019 had been adjusted to reflect the bonus issue of 1 for every 1 existing ordinary share which was completed on 19 October 2020.

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	Note	UNAUDITED AS AT 31.12.2020 RM'000	AUDITED AS AT 31.12.2019 RM'000
ASSETS			
Property, plant and equipment	A8	295,367	263,671
Investment property		6,979	7,217
Investment in associate		2,007	1,009
Deferred tax assets		-	185
Total non-current assets		304,353	272,082
Inventories		210,366	198,224
Trade and other receivables		194,736	180,159
Current tax assets		663	2,576
Cash and cash equivalents		293,873	228,275
Total current assets		699,638	609,234
TOTAL ASSETS		1,003,991	881,316
EQUITY			
* Share capital		237,089	220,327
Reserves		409,308	356,258
Total equity attributable to owners of the Company		646,397	576,585
Non-controlling interests		22,997	18,009
Total equity		669,394	594,594
Long term borrowings		58,285	49,038
Lease liability		-	1,299
Deferred tax liabilities		17,294	9,647
Total non-current liabilities		75,579	59,984
Short term borrowings		88,223	91,619
Lease Liability		2,778	1,080
Trade and other payables		167,794	132,359
Current tax liabilities		223	1,680
Total current liabilities		259,018	226,738
Total LIABILITIES		334,597	286,722
TOTAL EQUITY AND LIABILITIES		1,003,991	881,316
Net Assets per share attributable to the owners of the Company (RM)		1.70	1.54

* Total number of shares as at 31 December 2020 is 380,784,240

The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2019 and the accompanying explanatory notes attached to the interim financial report.

For comparative purpose, the net assets per share for the quarter and year to date ended 31 December 2019 had been adjusted to reflect the bonus issue of 1 for ever 1 existing ordinary share which was completed on 19 October 2020.

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

	Attributable to owners of the Company								Distributable Retained earnings	Total	Non-controlling interests	Total equity
	Non-distributable											
	Share capital	Equity component of ICULS	Warrant reserve	Translation reserve	Fair Value reserve	Share Option reserve	Statutory reserve	Treasury shares				
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
12 months year ended 31.12.2019												
At 1 January 2019	145,260	12,815	14,270	17,273	-	-	4,141	(579)	301,668	494,848	9,778	504,626
Total comprehensive income for the period	-	-	-	(1,967)	-	-	-	-	61,891	59,924	1,990	61,914
Fair Value of other investment	-	-	-	-	(567)	-	-	-	-	(567)	-	(567)
Dissolve of Subsidiary	-	-	-	-	-	-	-	-	84	84	-	84
Exercise of warrants	46,465	-	(14,270)	-	-	-	-	-	260	32,455	-	32,455
Convertible of ICULS	25,635	(12,815)	-	-	-	-	-	-	(12,409)	411	-	411
Share based payment transaction	-	-	-	-	-	2,915	-	-	-	2,915	-	2,915
Share options exercised	2,967	-	-	-	-	(694)	-	-	-	2,273	-	2,273
Dividends to owners of the Company	-	-	-	-	-	-	-	-	(14,041)	(14,041)	-	(14,041)
Shares issued by a subsidiary and subscribed by non-controlling interests	-	-	-	-	-	-	-	-	-	-	6,189	6,189
Purchase of treasury shares	-	-	-	-	-	-	-	(726)	-	(726)	-	(726)
At 31 December 2019	220,327	-	-	15,306	(567)	2,221	4,141	(1,305)	337,453	577,576	17,957	595,533
12 months year ended 31.12.2020												
At 1 January 2020	220,327	-	-	14,441	(567)	2,221	4,141	(1,305)	337,327	576,585	18,009	594,594
Total comprehensive income for the period	-	-	-	5,119	-	-	-	-	75,525	80,644	4,988	85,632
Share option exercised	16,762	-	-	-	-	4,640	-	-	-	21,402	-	21,402
ESOS option forfeited	-	-	-	-	-	(3,946)	-	-	-	(3,946)	-	(3,946)
Dividends to owners of the Company	-	-	-	-	-	-	-	-	(28,288)	(28,288)	-	(28,288)
At 31 December 2020	237,089	-	-	19,560	(567)	2,915	4,141	(1,305)	384,564	646,397	22,997	669,394

The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2019 and the accompanying explanatory notes attached to the interim financial report.

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	12 months ended	
	UNAUDITED 31.12.2020 RM'000	UNAUDITED 31.12.2019 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	100,158	75,930
Adjustments for:		
Depreciation of property, plant and equipment	27,357	24,042
Depreciation of investment property	238	238
Amortisation of intangible assets	-	169
(Gain)/Loss on disposal of property, plant and equipment	37	133
Written off of property, plant and equipment	-	6
Impairment loss on property, plant and equipment	-	321
Impairment loss on receivable	-	126
Interest income	(4,169)	(4,114)
Interest expense	2,535	4,390
Share option forfeited	(25)	-
Share option expenses	3,941	410
Share of net profit of associate	(998)	(489)
Other payable written off	-	(52)
Non Cash item	-	(1)
Goodwill written off	-	49
Operating profit before changes in working capital	129,074	101,158
Changes in working capital:		
Trade and other receivables	(17,349)	(13,511)
Inventories	(5,869)	999
Trade and other payables	35,537	6,323
Cash generated from operations	141,393	94,969
Income taxes paid	(11,272)	(5,549)
Net cash generated from operating activities	130,121	89,420
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property, plant and equipment	(55,032)	(70,013)
Additions to prepaid lease payments	(1,355)	-
Proceeds from disposal of property, plant and equipment	67	165
Interest received	4,169	4,114
Dissolved company	-	(2)
Cash acquired under acquisition on subsidiary	-	890
Acquisition of associate	-	(520)
Share subscribed by non-controlling interests in a subsidiary	-	6,140
Net cash used in investing activities	(52,151)	(59,226)
CASH FLOWS FROM FINANCING ACTIVITIES		
ICULS interest paid	-	(728)
Dividend paid	(28,288)	(14,041)
Interest paid	(2,535)	(4,361)
Deposit refund	-	30
(Repayment)/proceed of finance lease liabilities	(238)	115
(Repayment)/proceed of lease liabilities	(1,089)	(950)
(Repayment)/proceed of term loans, net	(8,655)	19,098
Other bank borrowings, net	14,410	(3,635)
Proceeds from conversion of warrants	-	32,455
Proceeds from exercise of ESOS	12,842	2,273
Acquisition of treasury shares	-	(725)
Net cash from/ (used in) financing activities	(13,553)	29,531
NET INCREASE IN CASH AND CASH EQUIVALENTS	64,417	59,725
Effects of exchange rate fluctuations on cash held	844	(248)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	227,217	167,654
CASH AND CASH EQUIVALENTS AT END OF PERIOD	292,478	227,131
REPRESENTED BY:-		
Cash and bank balances	139,393	111,371
Short-term deposits	154,480	116,817
Bank overdrafts	(1,395)	(1,057)
	292,478	227,131

The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2019 and the accompanying explanatory notes attached to the interim financial report.

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**PART A – EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD 134****A1 Basis of preparation**

This quarterly report is unaudited and is prepared in accordance with the Malaysian Financial Reporting Standards ("MFRS") No 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad and should be read together with the Group's audited financial statements for the financial year ended 31 December 2019 and the accompanying explanatory notes.

The accounting policies and presentation adopted by the Group for the quarterly financial statements are consistent with those adopted in the Group's consolidated audited financial statements for the financial year ended 31 December 2019, except for the adoption of the following as applicable:

Description	Effective date
Amendments to MFRS 3, Business Combinations	1 January 20
Amendments to MFRS 7, Financial Instruments Disclosures - Interest Rate Benchmark Reform	1 January 20
Amendments to MFRS 9, Financial Instruments - Interest Rate Benchmark Reform	1 January 20
Amendments to MFRS 101, Presentation of Financial Statements	1 January 20
Amendments to MFRS 108, Accounting Policies, Changes in Accounting Estimates and Errors	1 January 20
Amendments to MFRS 139, Financial Instruments: Recognition and Measurement- Interest Rate Benchmark Reform	1 January 20

The following revised MFRSs and Amendments to MFRSs applicable to the Group have been issued by the Malaysia Accounting Standard Board ("MASB") and are not yet effective for adoption by the Group.

MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2021

MFRS 17 Insurance Contracts

MFRSs, Interpretations and amendments effective for a date yet to be confirmed

Amendments to MFRS 10 Consolidated Financial Statements

MFRS 128 Investment in Associates and Joint Ventures - Sale or Contribution by Assets between an Investor and its Associate or Joint Venture

The adoption of the above mentioned are not expected to have any material financial impact to the Group.

A2 Seasonal or cyclical factors

The cyclical nature of the manufacturing sector is generally correlated to the global economy while seasonally demand will normally peak to cater for the demand of the year end festive periods.

A3 Unusual items due to their nature, size or incidence

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the current quarter and financial year-to-date as a consequence of their nature, size or incidence.

A4 Changes in estimates

There were no material changes in estimates of amount reported in either the prior interim period of the current financial year or prior financial years that have a material effect on the results during the current quarter and financial year-to-date.

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A5 Debt and equity securities

During the current quarter, the Company issued 1,358,800 new ordinary shares at exercise price of RM1.13 pursuant to the Employee Share Option Scheme ("ESOS") and 189,712,720 new ordinary shares pursuant to the bonus issue.

During the quarter ended 31 December 2020, the total treasury shares stand at 944,000 units after bonus issue.

Save as disclosed above, there were no other issuance, cancellations, repurchases, resale or repayments of debts and equity securities during the current quarter under review.

A6 Dividends paid

During the current quarter, the Company paid the Second single-tier interim dividend of 2 sen per share amounting to RM3,784,814.40 for the financial year ended 31 December 2020 on 15 October 2020.

A7 Segment information

The Group's operations can be divided into two products based operating segments.

Segment information for the year ended 31 December 2020 are as follow:

<u>2020</u>	<u>Plastic packaging products</u> RM'000	<u>Food, beverages and other consumable products</u> RM'000	<u>Consolidated</u> RM'000
Revenue			
Revenue from external customers	882,058	78,523	960,581
Segment profit	96,315	3,843	100,158
Included in the measure of segment profit is:			
-Depreciation and amortisation	25,582	2,011	27,593
Segment assets	955,161	48,830	1,003,991
Included in the measure of segment assets is:			
-Capital expenditure	52,399	3,970	56,369

Segment information for the year ended 31 December 2019 are as follow:

<u>2019</u>	<u>Plastic packaging products</u> RM'000	<u>Food, beverages and other consumable products</u> RM'000	<u>Consolidated</u> RM'000
Revenue			
Revenue from external customers	872,090	62,982	935,072
Segment profit	74,353	1,577	75,930
Included in the measure of segment profit is:			
-Depreciation and amortisation	21,691	1,772	23,463
Segment assets	821,839	39,405	861,244
Included in the measure of segment assets is:			
-Capital expenditure	69,278	745	70,023

A8 Revaluation of property, plant and equipment

Land and buildings of the Group have not been revalued since certain properties were first revalued in 1995. The Directors have not adopted a policy of regular revaluation of such assets. As permitted under the transitional provisions of International Accounting Standard No. 16 (Revised): Property, Plant and Equipment adopted by the Malaysian Accounting Standard Board, these assets are stated at their respective valuation less accumulated depreciation.

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A9 Material events subsequent to the end of the financial period

There were no material events subsequent to the end of the current quarter that have not been reflected in the financial statements as the date of this report.

A10 Changes in the composition of the Group

There were no changes in the composition of the Group for the current quarter ended 31 December 2020.

A11 Contingent liabilities

The Company has provided financial support to certain subsidiaries to enable them to continue operating as a going concern.

B1 Review of performance

	Individual quarter			
	31.12.2020 RM'000	31.12.2019 RM'000	Variance RM'000	Variance %
Revenue				
Plastic packaging products	223,190	214,512	8,678	4.0
Food, beverages and other consumable products	19,545	17,113	2,432	14.2
Group	<u>242,735</u>	<u>231,625</u>	<u>11,110</u>	<u>4.8</u>
Profit/(Loss) before tax				
Plastic packaging products	23,695	22,566	1,129	5.0
Food, beverages and other consumable products	523	(818)	1,341	163.9
Group	<u>24,218</u>	<u>21,748</u>	<u>2,470</u>	<u>11.4</u>
	Cumulative period			
	31.12.2020 RM'000	31.12.2019 RM'000	Variance RM'000	Variance %
Revenue				
Plastic packaging products	882,058	872,090	9,968	1.1
Food, beverages and other consumable products	78,523	62,982	15,541	24.7
Group	<u>960,581</u>	<u>935,072</u>	<u>25,509</u>	<u>2.7</u>
Profit/(Loss) before tax				
Plastic packaging products	96,315	74,353	21,962	29.5
Food, beverages and other consumable products	3,843	1,577	2,266	143.7
Group	<u>100,158</u>	<u>75,930</u>	<u>24,228</u>	<u>31.9</u>

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Current Quarter - Revenue

For the quarter ended 31 December 2020 (4Q20), the Group's plastic packaging segment registered a revenue of RM223.19 million as compared to RM214.51 million recorded in the corresponding quarter of 2019 (4Q19). The 4.0% increase for the plastic packaging products' segment was mainly due to the increase in sales of its stretch film, flexible packaging and garbage bags in the current quarter. The sales of food, beverages and other consumable products segment recorded a revenue of RM19.55million as compared to the corresponding quarter of 2019 of RM17.11million. The increase was mainly due to the increase in sales of tea and coffee products from its Thailand operations and Fast Moving Consumer Goods (FMCG) from the Sabah operations.

Current Quarter - Profit Before Tax (PBT)

For the current quarter ended 31 December 2020 (4Q20), the Group's plastic packaging products segment recorded a PBT of RM23.70million while its food, beverages and other consumable products segment recorded a PBT of 0.53million respectively as compared to a profits of RM22.56 million and loss of RM0.82 million recorded in 4Q19.

The Improvement of profit before tax for the current quarter for plastic packaging products is due to the more premium product mix, primarily from premium stretch films and packaging film products compared to the corresponding period of 4Q19.

Cumulative Period - Revenue

For the 12 months cumulative period, the Group recorded a growth in revenue of 1.1% or RM9.97 million for its plastic products division. The Group also achieved a 24.7% or RM15.54 million growth in its food, beverages and other consumable products division. The total revenue for the 12 months cumulative period is RM960.58 million, a growth of 2.7% as compared to the preceeding year's corresponding period of RM935.07 million. The increased in revenue was mainly contributed by the increase in the sales volume of stretch film, courier bags, premium packaging films and food & beverages products.

Cumulative Period - Profit before Tax (PBT)

The Group's profit before tax for the 12 months cumulative period ended 31 December 2020 is RM96.32 million (2019: RM74.35 million) for its plastic products division while its food, beverages and other consumable products division recorded a profit of RM3.84 million (2019: RM1.58 million).

The higher profit before tax for the 12 months cumulative period was mainly due to the increase in sales of its premium stretch films, premium packaging films and courier bags.

For the food, beverages and other consumable products division, the increase in the profit before taxation was mainly due to the increase in sales of tea and coffee products and the FMCG products in Sabah.

B2 Comparison with immediate preceding quarter's results

	Individual quarter ended		Variance RM'000	Variance %
	31.12.2020 RM'000	30.09.2020 RM'000		
Revenue	242,735	245,791	(3,056)	(1.2)
Profit before tax (PBT)	24,218	27,435	(3,217)	(11.7)

The lower revenue recorded in the current quarter as compared to the preceding quarter was mainly due to delays in shipment and deferment of taking delivery by certain customers due to unprecedented high ocean freight cost.

The drop in profit before taxation of RM24.22million from RM27.44million is maily due to the stronger MYR against USD and the increase of shipping cost during the quarter as compared to 3Q'20.

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B3 Prospect

For the current quarter ended 31 December 2020, the Group has managed to maintain its double digit sales volume growth in its premium stretch film, premium packaging film, courier bags and food and beverage products. However, its sales of PVC food wrap was impacted by the COVID-19 pandemic as the products was mainly used in the hospitality industries. The travel restriction also slowed down its oversea sales effort. However, with the availability and rapid roll out of the vaccination plan worldwide, the company is confident on the gradual recoverability of sales of PVC food wrap. While the economic headwinds may continue to linger, the Group is optimistic to continue to build on its market position and to capture new growth areas both locally and internationally for all of its product lines.

The Group has devised concrete plans for further capacity expansion which includes the construction of three new factory building on its 16 acres land situated at Sungai Petani Industrial Area for production of its premium stretch film, premium blown film and premium courier and specialty bags.

Barring any unforeseen circumstances, the Group expects to continue to grow all its business units.

B4 Variance of actual profit from forecast profit

Not applicable.

B5 Results from operating activities

Results from operating activities are arrived at:

	Individual quarter		Cumulative period	
	31.12.2020 RM'000	31.12.2019 RM'000	31.12.2020 RM'000	31.12.2019 RM'000
After charging:				
Goodwill written off	-	49	-	49
Depreciation of property, plant and equipment	7,194	7,297	27,357	24,042
Depreciation of investment property	35	35	238	238
Property, plant and equipment written off	-	169	-	169
Share option expenses	2,284	500	4,640	2,914
Loss on disposal of property, plant and equipment	38	58	38	243
Loss on disposal of cash fund	-	-	-	15
Impairment loss on receivables	-	126	-	143
Impairment loss on property, plant and equipment	-	321	-	321
Loss on foreign exchange				
- realised	-	-	-	-
- unrealised	1,109	163	1,418	-
and crediting:				
Gain on disposal of property, plant and equipment	-	110	-	110
Gain on disposal of cash fund	27	20	4	20
Gain on foreign exchange				
- realised	910	323	358	268
- unrealised	-	-	-	169
Reversal of impairment loss on receivables	59	-	59	15

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B6 Income tax expense

	Individual quarter		Cumulative period	
	31.12.2020 RM'000	31.12.2019 RM'000	31.12.2020 RM'000	31.12.2019 RM'000
Income tax in respect of				
- Current period	2,569	1,490	11,531	7,355
- Prior year	164	(667)	198	(606)
Deferred taxation	2,909	2,247	7,916	5,300
	<u>5,642</u>	<u>3,070</u>	<u>19,645</u>	<u>12,049</u>

The Group's effective tax rate was lower than the statutory corporate tax rate due to the availability of certain tax incentives to certain subsidiary companies within the group.

B7 Sale of unquoted investments and/or properties

There were no sale of unquoted investments for the current financial quarter and financial period-to-date.

B8 Quoted securities

There were no purchases or disposals of quoted securities for the current financial quarter and financial period-to-date.

B9 Status of corporate proposals announced

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

B10 Group borrowings and debt securities

	31.12.2020 RM'000
Current	
<u>Secured</u>	
Term loans	12,116
Revolving credit	6,497
Finance lease liability	749
	<u>19,362</u>
<u>Unsecured</u>	
Term loans	4,450
Revolving credit	1,212
Overdrafts	1,395
Bankers' acceptances	2,463
Onshore foreign currency loans	59,341
	<u>68,861</u>
	<u>88,223</u>
Non-current	
<u>Secured</u>	
Term loans	19,213
Revolving credit	20,851
Finance lease liability	925
<u>Unsecured</u>	
Term loans	13,337
Revolving credit	3,959
	<u>58,285</u>

The above borrowings are denominated in Ringgit Malaysia except for onshore foreign currency loans, secured and unsecured term loans, revolving credit and foreign currency trust receipt which are denominated in US Dollar or Euro.

B11 Disclosure of derivatives

There is no derivatives in the quarter under review.

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**B12 Changes in material litigation**

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

B13 Proposed Dividends

The Board of Directors proposes to recommend for shareholders' approval at the forthcoming Annual General Meeting a final single-tier dividend of 1.5 sen per ordinary share in respect of the financial year ended 31 December 2020, to be paid on a date to be determined.

B14 Earnings per ordinary share**(a) Basic earnings per ordinary share**

Basic earnings per ordinary share amounts are calculated by dividing profit attributable to the ordinary equity shareholders by the weighted average number of ordinary shares in issue during the financial period, excluding treasury shares held by the Company.

	Individual quarter		Cumulative period	
	31.12.2020	31.12.2019	31.12.2020	31.12.2019
Profit attributable to ordinary equity owners of the Company (RM'000)	17,261	17,856	75,525	61,891
Weighted average number of ordinary share in issue (units'000)	377,106	347,729	377,106	347,729
Basic earnings per ordinary share (sen)	4.58	5.14	20.03	17.80

(b) Diluted earnings per ordinary share

	Individual quarter		Cumulative period	
	31.12.2020	31.12.2019	31.12.2020	31.12.2019
Profit attributable to ordinary equity owners of the Company (RM'000)	17,261	17,856	75,525	61,891
Weighted average number of ordinary share in issue (units'000)	392,333	352,534	392,333	352,534
Diluted earnings per ordinary share (sen)	4.40	5.07	19.25	17.56

For comparative purpose, the earning per share for the quarter and year to date ended 31 December 2019 had been adjusted to reflect the bonus issue of 1 for ever 1 existing ordinary share which was completed on 19 October 2020.

B15 Auditors' report on preceding annual financial statements

There were no qualification on the auditors' report of the Group's most recent annual audited financial statements.

By Order of the Board

Dato' Ang Poon Chuan
Managing Director
DATED THIS 25 FEBRUARY 2021