

SEE HUP CONSOLIDATED BERHAD
(Registration no. 199601018726 / 391077-V)
(Incorporated in Malaysia)
(and its subsidiaries)

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 31 MARCH 2020

	(Unaudited) As at 31-Mar-20 RM'000	(Audited) As at 31-Mar-19 RM'000
Assets		
Property, plant and equipment	38,745	66,510
Right-of-use assets	24,944	-
Investment properties	21,891	22,049
Goodwill on consolidation	704	704
Investment in associates	10,269	6,142
Other financial assets	81	81
Total non-current assets	<u>96,634</u>	<u>95,486</u>
Inventories	741	629
Trade and other receivables	24,439	27,656
Contract assets	1,550	-
Current tax assets	278	689
Cash and bank balances	13,563	14,857
Total current assets	<u>40,571</u>	<u>43,831</u>
Total assets	<u>137,205</u>	<u>139,317</u>
Equity		
Share capital	81,109	81,109
Treasury shares	(372)	(372)
Reserves	(5,396)	1,250
Total equity attributable to shareholders of the Company	<u>75,341</u>	<u>81,987</u>
Non-controlling interests	<u>7,189</u>	<u>7,797</u>
Total equity	<u>82,530</u>	<u>89,784</u>
Liabilities		
Borrowings	21,158	18,796
Lease liabilities	2,458	-
Deferred tax liabilities	1,216	1,727
Total non-current liabilities	<u>24,832</u>	<u>20,523</u>
Trade and other payables	12,639	13,944
Borrowings	10,409	15,046
Lease liabilities	6,623	-
Current tax liability	172	20
Total current liabilities	<u>29,843</u>	<u>29,010</u>
Total liabilities	<u>54,675</u>	<u>49,533</u>
Total equity and liabilities	<u>137,205</u>	<u>139,317</u>
Net assets per share attributable to ordinary equity holders of the parent (sen)	<u>93.68</u>	<u>101.94</u>

The condensed consolidated statements of financial position should be read in conjunction with the annual financial report for the year ended 31 March 2019.

SEE HUP CONSOLIDATED BERHAD
(Registration no. 199601018726 / 391077-V)
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CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS
FOR THE PERIOD ENDED 31 MARCH 2020
(The figures have not been audited)

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
		Current Year Quarter 31-Mar-20 RM'000	Preceding Year Corresponding Quarter 31-Mar-19 RM'000	Current Year To date 31-Mar-20 RM'000	Preceding Year To date 31-Mar-19 RM'000
Revenue		22,693	23,297	95,564	95,825
Other operating income		372	544	1,730	2,061
Other operating expense		(26,336)	(24,896)	(102,209)	(100,231)
Finance costs		(619)	(445)	(2,056)	(1,824)
Share of loss of associates		(81)	(22)	(400)	(206)
Loss before taxation	16	<u>(3,971)</u>	<u>(1,522)</u>	<u>(7,371)</u>	<u>(4,375)</u>
Taxation	17	(3)	446	(476)	(444)
Loss for the period		<u>(3,974)</u>	<u>(1,076)</u>	<u>(7,847)</u>	<u>(4,819)</u>
Attributable to:-					
Equity holders of the parent		(3,708)	(483)	(6,618)	(4,561)
Non-controlling interests		(266)	(593)	(1,229)	(258)
		<u>(3,974)</u>	<u>(1,076)</u>	<u>(7,847)</u>	<u>(4,819)</u>
Loss per share - sen					
- Basic		(4.61)	(0.60)	(8.23)	(5.67)
- Diluted		<u>(4.61)</u>	<u>(0.60)</u>	<u>(8.23)</u>	<u>(5.67)</u>

The condensed consolidated statements of profit or loss should be read in conjunction with the annual financial report for the year ended 31 March 2019.

SEE HUP CONSOLIDATED BERHAD
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CONDENSED CONSOLIDATED STATEMENTS OF OTHER COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31 MARCH 2020
(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
	Current Year Quarter 31-Mar-20 RM'000	Preceding Year Corresponding Quarter 31-Mar-19 RM'000	Current Year To date 31-Mar-20 RM'000	Preceding Year To date 31-Mar-19 RM'000
Loss for the period	(3,974)	(1,076)	(7,847)	(4,819)
Other comprehensive income	-	-	-	-
Total comprehensive loss for the period	<u>(3,974)</u>	<u>(1,076)</u>	<u>(7,847)</u>	<u>(4,819)</u>
Attributable to:				
Equity holders of the parent	(3,708)	(483)	(6,618)	(4,561)
Non-controlling interests	(266)	(593)	(1,229)	(258)
	<u>(3,974)</u>	<u>(1,076)</u>	<u>(7,847)</u>	<u>(4,819)</u>

The condensed consolidated statements of other comprehensive income should be read in conjunction with the annual financial report for the year ended 31 March 2019.

SEE HUP CONSOLIDATED BERHAD
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CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 MARCH 2020

	Share capital	Retained profits/ (Accm. Losses)	Treasury shares	Shareholders' equity	Non-controlling interests	Total equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 April 2019	81,109	1,250	(372)	81,987	7,797	89,784
Adjustment on initial application of MFRS 16	-	(1)	-	(1)	(16)	(17)
Loss for the financial year	-	(6,618)	-	(6,618)	(1,229)	(7,847)
Other comprehensive loss, net of tax	-	-	-	-	-	-
Total comprehensive loss for the financial year	-	(6,618)	-	(6,618)	(1,229)	(7,847)
Transaction with owners:						
Disposal of equity interest in subsidiary company	-	(27)	-	(27)	637	610
At 31 March 2020	<u>81,109</u>	<u>(5,396)</u>	<u>(372)</u>	<u>75,341</u>	<u>7,189</u>	<u>82,530</u>
At 1 April 2018	81,109	7,327	(372)	88,064	928	88,992
Adjustment on initial application of MFRS 9	-	(60)	-	(60)	(9)	(69)
Loss for the financial year	-	(4,561)	-	(4,561)	(258)	(4,819)
Other comprehensive loss, net of tax	-	-	-	-	-	-
Total comprehensive loss for the financial year	-	(4,561)	-	(4,561)	(258)	(4,819)
Transactions with owners:						
Dividends to owners of the Company	-	(1,442)	-	(1,442)	-	(1,442)
Acquisition of subsidiary companies	-	-	-	-	7,102	7,102
Disposal of equity interest in subsidiary companies	-	(14)	-	(14)	34	20
Total transactions with owners	-	(1,456)	-	(1,456)	7,136	5,680
At 31 March 2019	<u>81,109</u>	<u>1,250</u>	<u>(372)</u>	<u>81,987</u>	<u>7,797</u>	<u>89,784</u>

The condensed consolidated statements of changes in equity should be read in conjunction with the annual financial report for the year ended 31 March 2019.

SEE HUP CONSOLIDATED BERHAD
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CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE PERIOD ENDED 31 MARCH 2020

	31-Mar-20 RM'000	31-Mar-19 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before taxation	(7,371)	(4,375)
Adjustments for:-		
Depreciation of investment properties	71	71
Bad debts recovered	(240)	-
Depreciation of property, plant and equipment and right-of-use assets	8,911	7,596
Dividend income	(167)	(20)
Gain on disposals of investment properties	(92)	(58)
Gain on disposals of property, plant and equipment	(338)	(283)
Interest expense	2,185	1,796
Interest income	(147)	(751)
Net gain on impairment of financial instruments	-	(138)
Property, plant and equipment written off	1	-
Impairment losses on trade receivables	2,947	-
Share of results of associates	400	206
Unrealised loss on foreign exchange	-	20
Operating (loss)/profits before working capital changes	<u>6,160</u>	<u>4,064</u>
Changes in working capital:-		
Trading inventories	(122)	(492)
Trade and other receivables	(95)	8,070
Contract assets	(1,550)	-
Trade and other payables	(850)	809
Income tax paid	(449)	(1,204)
Income tax refund	-	523
Net cash (used in)/from operating activities	<u>3,094</u>	<u>11,770</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Net cash inflow/(outflow) from disposal of subsidiaries	264	(7,288)
Net cash outflow from acquisition of associates	(4,527)	(3,391)
Subscription of additional shares in a subsidiary company by non-controlling interest	613	-
Purchase of property, plant and equipment	(3,462)	(6,833)
Purchase of investment properties	(321)	(320)
Purchase of right-of-use assets	(16)	-
Proceeds from disposal of property, plant and equipment	391	493
Proceeds from disposal of investment properties	500	315
Proceeds from disposal of shares to non-controlling interests	20	20
Dividend received	167	20
Interest received	147	751
Net cash used in investing activities	<u>(6,224)</u>	<u>(16,233)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividends paid	-	(3,602)
Drawdown/(Repayment) of term loan	5,479	(3,179)
Drawdown of revolving credits	173	3,480
Repayment of banker's acceptance	(156)	(541)
Payment of lease liabilities	(1,455)	-
Interest paid	(2,083)	(1,796)
Addition of finance lease liabilities	-	(3,046)
Net cash from/(used in) financing activities	<u>1,958</u>	<u>(8,684)</u>
Net decrease in cash and cash equivalents	<u>(1,172)</u>	<u>(13,147)</u>
Cash and cash equivalents at beginning of period	<u>10,328</u>	<u>23,475</u>
Cash and cash equivalents at end of period	<u><u>9,156</u></u>	<u><u>10,328</u></u>
<u>Cash and cash equivalent consist of:-</u>		
Deposits, cash and bank balances	13,563	14,857
Bank overdrafts	(4,407)	(4,529)
	<u>9,156</u>	<u>10,328</u>
Less: Fixed deposit pledged with licensed banks	-	-
	<u><u>9,156</u></u>	<u><u>10,328</u></u>

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CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE PERIOD ENDED 31 MARCH 2020 (continued)

Reconciliation of Liabilities Arising from Financing Activities

	At 1.4.2019 RM'000	Effect of adoption MFRS 16 RM'000	Financing cash flows RM'000	Other changes RM'000	At 31.3.2020 RM'000
Term loans	17,932	-	5,479	-	23,411
Finance lease liabilities	7,649	-	(7,649)	-	-
Revolving credits	3,480	-	173	-	3,653
Bankers' acceptances	252	-	(156)	-	96
Lease liabilities	-	2,400	(1,455)	8,136	9,081
	<u>29,313</u>	<u>2,400</u>	<u>(3,608)</u>	<u>8,136</u>	<u>36,241</u>

	At 1.4.2018 RM'000	Financing cash flows RM'000	Other changes RM'000	At 31.3.2019 RM'000
Term loans	9,762	(3,179)	11,349	17,932
Finance lease liabilities	3,347	(3,046)	7,348	7,649
Revolving credits	-	3,480	-	3,480
Bankers' acceptances	793	(541)	-	252
	<u>13,902</u>	<u>(3,286)</u>	<u>18,697</u>	<u>29,313</u>

The condensed consolidated statements of cash flows should be read in conjunction with the annual financial report for the year ended 31 March 2019.

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NOTES TO INTERIM FINANCIAL REPORT - 31 MARCH 2020

1 Basis of preparation

The interim financial report is unaudited and has been prepared in accordance with the requirement of Chapter 9, Continuing Disclosure, Paragraph 9.22 of the Main Market Listing Requirement ("LR") of Bursa Malaysia Securities Berhad ("Bursa Securities") and in compliance with Malaysian Financial Reporting Standards ("MFRSs") 134, Interim Financial Reporting issued by Malaysian Accounting Standards Board (MASB), and should be read in conjunction with the Group's annual audited financial statements for the year ended 31 March 2019.

The explanatory notes attached to these interim financial report provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 31 March 2019.

The financial statements of the Group and the Company for the financial year ended 31 March 2019 were prepared in accordance with Malaysian Financial Reporting Standards ("MFRS") in Malaysia.

The Group had adopted the following Amendments to Standards:

MFRS 16 <i>Leases</i>	1 January 2019
Amendments to MFRS 9 <i>Prepayment Features with Negative Compensation</i>	1 January 2019
Amendments to MFRS 119 <i>Plan Amendment, Curtailment or Settlement</i>	1 January 2019
Amendments to MFRS 128 <i>Long-term Interests in Associates and Joint Ventures</i>	1 January 2019
IC Interpretation 23 <i>Uncertainty over Income Tax Treatments</i>	1 January 2019
Annual Improvements to MFRS Standards 2015 - 2017 Cycle:	
(i) Amendments to MFRS 3 <i>Business Combinations</i>	1 January 2019
(ii) Amendments to MFRS 11 <i>Joint Arrangements</i>	1 January 2019
(iii) Amendments to MFRS 112 <i>Income Taxes</i>	1 January 2019
(iv) Amendments to MFRS 123 <i>Borrowing Costs</i>	1 January 2019

The adoption of the above pronouncements has no material financial impact to the Group except for MFRS 16.

MFRS 16

MFRS 16 substitutes MFRS 117 Leases, IC Interpretation 4 Determining whether an Arrangement contains a Lease, IC Interpretation 115 Operating Lease-Incentives and IC Interpretation 127 Evaluating the Substance of Transactions Involving the Legal Form of a Lease.

MFRS 16 introduces a single accounting model, requiring the lessee to recognize the right-of-use of the underlying lease asset and the future lease payments liabilities in the statements of financial position. There are recognition exemptions for short term leases and low-value items. Accordingly, the Group prepares its financial statements with adoption of MFRS 16 in its financial statement for the financial year ending 31 March 2020.

The Group adopted MFRS16 using cumulative catch-up approach. The comparative figures were not restated and the cumulative impact arising from the adoption was recognized in retained earnings as at 1 April 2019.

Impact arising from the adoption of MFRS 16 on the financial statement

Statements of financial position

	As at 31 Mar 2019 RM'000	MFRS 16 Adjustment RM'000	As at 1 April 2019 RM'000
Property, plant and equipment	66,510	50,855	15,655
Right-of-use assets	0	52,607	52,607
Finance lease payables	7,649	7,649	0
Lease liabilities	0	9,418	9,418
Retained earnings	1,251	1	1250
Non-controlling interest	7,797	16	7781

The significant accounting policies and methods of computation applied in the unaudited interim financial statements are consistent with those adopted in the most recent annual financial statements for the year ended 31 March 2019, except for the adoption of the following MFRSs, IC Interpretation and Amendments to MFRSs during the current financial period:

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NOTES TO INTERIM FINANCIAL REPORT - 31 MARCH 2020

Standard issued but not yet effective

At the date of authorisation of the Condensed Report, the following Standards were issued but not yet effective and have not been adopted by the Group:

Description	Effective date for financial periods beginning on or after
<i>Amendments to References to the Conceptual Framework in MFRS Standards</i>	1 January 2020
<i>Amendments to MFRS 3 Definition of a Business</i>	1 January 2020
<i>Amendments to MFRS 101 Presentation of Financial Statements</i>	1 January 2020
<i>Amendments to MFRS 108 Definition of Material</i>	1 January 2020
<i>Amendments to MFRS 9, MFRS 139 and MFRS 7 Interest Rate Benchmark Reform</i>	1 January 2020
<i>Amendments to MFRSs contained in the document entitled "Annual Improvements to MFRS Standards 2018-2020"</i>	5 June 2020
<i>Reference to the Conceptual Framework (Amendments to MFRS 3 Business Combinations)</i>	5 June 2020
<i>Covid-19 Related Rent Concessions (Amendment to MFRS 16 Leases)</i>	5 June 2020
<i>Property, Plant and Equipment- Proceeds before Intended Use (Amendments to MFRS 116 Property, Plant and Equipment)</i>	5 June 2020
<i>Onerous Contracts-Cost of Fulfilling a Contract (Amendments to MFRS 137 Provisions, Contingent Liabilities and Contingent Assets)</i>	5 June 2020
<i>MFRS 17 Insurance Contracts</i>	1 January 2021
<i>Amendments to MFRS 101 Classification of Liabilities as Current or Non-current</i>	1 January 2022
<i>Amendments to MFRS 10 and MFRS 128 Sale or Contribution of Assets between an Investor and its Associates or Joint Venture</i>	Deferred

The adoption of the above mentioned new standards and amendments to standards when they become effective are not expected to have significant impact on the financial statements of the Group and of the Company.

2 Qualification of audit report of the preceding annual financial statements

There were no qualifications on the audit report of the financial statements for the year ended 31 March 2019.

3 Seasonal or cyclical factors

The Group's performance in the current quarter and current year to date was not affected by any seasonal or cyclical factors.

4 Unusual items

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

5 Changes in estimates

There were no material changes in the estimates used for the preparation of this interim financial report.

6 Debts and equity securities

There were no issuance of debt or equity securities during the quarter under review.

7 Dividend paid

There were no dividend paid and proposed during the quarter under review.

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NOTES TO INTERIM FINANCIAL REPORT - 31 MARCH 2020

8 Segmental information

Segment information is presented in respect of the Group's business segment.

Analysis by activity	Transportation and logistics services RM'000	Trading, machinery hire and subcontracting works RM'000	Property and investment holding RM'000	Total RM'000
<u>Revenue</u>				
Total revenue	98,235	8,693	1,971	108,899
Inter-segment revenue	(10,074)	(2,183)	(1,078)	(13,335)
	<u>88,161</u>	<u>6,510</u>	<u>893</u>	<u>95,564</u>
<u>Result</u>				
Segment result	(1,286)	(3,433)	(49)	(4,768)
Interest income	(196)	41	8	(147)
Finance costs	(510)	(280)	(1,266)	(2,056)
Share of loss of associates	(400)	-	-	(400)
Loss before taxation	<u>(2,392)</u>	<u>(3,672)</u>	<u>(1,307)</u>	<u>(7,371)</u>
Taxation	(38)	39	(477)	(476)
Loss for the period	<u>(2,430)</u>	<u>(3,633)</u>	<u>(1,784)</u>	<u>(7,847)</u>
<u>Assets</u>				
Segment assets	31,549	3,610	102,046	137,205
Interest-earning assets	-	-	-	-
	<u>31,549</u>	<u>3,610</u>	<u>102,046</u>	<u>137,205</u>

9 Property, plant and equipment

The property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any.

There were no material write-down in property, plant and equipment during the financial period under review.

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NOTES TO INTERIM FINANCIAL REPORT - 31 MARCH 2020

10 Events after the end of the reporting period

There were no material events subsequent to the financial period ended 31 March 2020.

11 Changes in composition of the Group

There are no changes to the composition of the Group during the quarter under review.

12 Contingent liabilities

There were no significant changes in contingent liabilities since the last annual reporting date.

13 Review of performance of current year quarter/to date vs preceding year corresponding quarter/to date

Review of Performance

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTERS</u>	
	Current Year Quarter 31-Mar-20 RM'000	Preceding Year Corresponding Quarter 31-Mar-19 RM'000	Current Year To Date 31-Mar-20 RM'000	Preceding Year To Date 31-Mar-19 RM'000
<u>Revenue</u>				
Transportation and logistics services	20,345	21,707	88,161	89,584
Trading, machinery hire and subcontracting works	1,616	1,758	6,510	5,499
Property and investment holding	732	(168)	893	742
	<u>22,693</u>	<u>23,297</u>	<u>95,564</u>	<u>95,825</u>
<u>Loss before taxation</u>				
Transportation and logistics services	(644)	111	(2,392)	(1,378)
Trading, machinery hire and subcontracting works	(3,314)	(1,095)	(3,672)	(1,381)
Property and investment holding	(13)	(538)	(1,307)	(1,616)
	<u>(3,971)</u>	<u>(1,522)</u>	<u>(7,371)</u>	<u>(4,375)</u>

Total revenue for the current year forth quarter at RM22.7 million and current year to date RM95.6 million is marginally lower as compared to the reported revenue of RM23.3 million in the preceding year corresponding quarter and RM95.8 million in the preceding year to date. The lower revenue was partly due to the movement control order ("MCO") to contain COVID-19 pandemic whereby operations had to be temporarily scaled down. Being recognized as essential services by the Ministry of International Trade and Industry, full operations only resumed in April 2020.

Segmental Analysis

i) Transportation and logistics services division

The transportation and logistics services division registered a lower revenue in the cumulative quarters due to the drop in revenue in its bulk cargo handling business and concrete transport business but was supported and mitigated by the group's freight forwarding division which recorded favourable growth. Apart from the drop in business volume due to current economic environment, the drop in revenue was also caused by the scaled down operation during the movement control order ("MCO").

ii) Trading, machinery hire and subcontracting works division

Revenue from trading, machinery hire and subcontracting works is marginally higher which was supported by the contribution of subcontracting works despite the low volume of trading activities due to overall economy sediment.

The impairment amounted to RM3,015,603.93 was in respect of a trade debt due from Biaxis (M) Sdn Bhd ("Biaxis") arose from the supply of construction related materials pursuant to the Circular on recurrent related party transactions dated 31 July 2019. In view of the notification received on 28 May 2020 from Ernst & Young PLT on the placement of Biaxis (M) Sdn Bhd under judicial management and the appointment of an Interim Judicial Manager, the Board has decided to fully provide for the impairment amount.

iii) Property and investment holding division

The revenue from property and investment holding division recorded a slightly higher revenue supported by the contribution of property investment.

The Group is reporting a loss before tax in the current year quarter of RM3.97 million against a loss of RM1.52 million in the preceding corresponding quarter and cumulative current year-to-date loss of RM7.37 million compared to RM4.38 million in the preceding corresponding year-to-date. The higher loss is attributable to an increase in depreciation charge on property, plant and equipment and right-of-use assets, higher borrowing costs on its capital expenditures for working capital requirements and impairment loss on trade receivables amounting to RM3,015,603.93 as mentioned above in segmental analysis (ii).

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NOTES TO INTERIM FINANCIAL REPORT - 31 MARCH 2020

14 Prospects for the remaining quarters

The Group is well conscious of the negative impact on the current domestic and global economy as a result of the outbreak of the Covid-19. While the global economic outlook remains highly uncertain as we face a new norm and would expect these unprecedented challenges faced by the business will inevitably have a prolonged impact on consumer sentiment in line with the rising of unemployment. Nonetheless, the Group will continue to focus and improve on operational efficiency and reducing costs to attain a steadier foundation for sustainable development amidst the challenging business environment in the next financial year.

15 Profit forecast

Not applicable as no profit forecast was published.

16 Loss before taxation

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTERS</u>	
	Current Year Quarter 31-Mar-20 RM'000	Preceding Year Corresponding Quarter 31-Mar-19 RM'000	Current Year To Date 31-Mar-20 RM'000	Preceding Year Corresponding Quarter 31-Mar-19 RM'000
Loss before taxation is arrived at after charging:-				
Depreciation of investment properties	(52)	(170)	71	71
Depreciation of property, plant and equipment and right-of-use assets	2,951	4,482	8,911	7,596
Impairment loss on trade and other receivables	2,947	(66)	2,947	138
Interest expense	788	416	2,185	1,796
Property, plant and equipment written off	2	-	2	-
and crediting:-				
Bad debts recovered	(9)	-	240	-
Dividend income	21	(4)	167	20
Gain on disposal of investment properties	(1)	-	92	58
Gain on disposal of property, plant and equipment	110	231	338	283
Reversal of impairment losses on trade receivables	4	-	69	-
Interest income	-	533	147	751

17 Taxation

	Current Year Quarter 31-Mar-20 RM'000	Preceding Year Corresponding Quarter 31-Mar-19 RM'000	Current Year To Date 31-Mar-20 RM'000	Preceding Year Corresponding Quarter 31-Mar-19 RM'000
Current taxation				
- Current period	(3)	310	(476)	(490)
- Prior years	-	-	-	(90)
	(3)	310	(476)	(580)
Deferred taxation				
- Current period	-	136	-	247
- Prior years	-	-	-	(111)
	-	136	-	136
	(3)	446	(476)	(444)

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NOTES TO INTERIM FINANCIAL REPORT - 31 MARCH 2020

18 Status of corporate proposals announced

There were no corporate proposals announced as at the date of the issuance of this interim financial report.

19 Group borrowings and debts securities

	As at 31-Mar-20 RM '000
Current	
- Secured	6,660
- Unsecured	3,749
	10,409
Non-current	
- Secured	21,158
- Unsecured	-
	21,158

The above borrowings are denominated in Ringgit Malaysia.

20 Changes in material litigation

There are no material litigations as at the end of the reporting period.

21 Capital

There are no material capital commitments not recognised in the interim financial statements as at 31 March 2020.

22 Loss per share

a. Basic

Basic loss per share amounts are calculated by dividing loss for the period attributable to ordinary equity holders of the parent by weighted average number of ordinary shares in issue during the period.

	Individual Quarter 3 months ended		Cumulative Quarter 3 months ended	
	31-Mar-20 RM' 000	31-Mar-19 RM' 000	31-Mar-20 RM' 000	31-Mar-19 RM' 000
Loss attributable to ordinary equity holders of the parent	(3,708)	(483)	(6,618)	(4,561)
	3 months ended 31-Mar-20 RM' 000	3 months ended 31-Mar-19 RM' 000	3 months ended 31-Mar-20 RM' 000	3 months ended 31-Mar-19 RM' 000
Weighted average number of ordinary shares in issue	80,426	80,426	80,426	80,426
	3 months ended 31-Mar-20 Sen	3 months ended 31-Mar-19 Sen	3 months ended 31-Mar-20 Sen	3 months ended 31-Mar-19 Sen
Basic loss per share for: Loss for the period	(4.61)	(0.60)	(8.23)	(5.67)

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b. Diluted

In the previous financial period/year, the Group has no dilution in their earnings per ordinary share as the exercise price of the warrants has exceeded the average market price of ordinary shares during the financial year, the options do not have any dilutive effect on the weighted average number of ordinary shares.

In the current financial period/year, the Group does not have any potential dilutive ordinary shares in issue as the warrants and irredeemable convertible unsecured loan stocks had expired.

23 Listing requirement

The external auditors had performed a limited review on the interim condensed financial statements of the Group as at 31 March 2020 pursuant to a directive issued by Bursa Malaysia Securities Berhad on 20 January 2020.

BY ORDER OF THE BOARD

Lee Chor Min
Group Managing Director

Dated this 30th day of June, 2020