

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FORTH QUARTER ENDED 31 AUGUST 2020

(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER (31-08-2020) RM'000	AUDITED PRECEDING YEAR CORRESPONDING QUARTER (31-08-2019) RM'000	CURRENT YEAR TODATE (31-08-2020) RM'000	AUDITED PRECEDING YEAR CORRESPONDING PERIOD (31-08-2019) RM'000
Revenue	67,830	30,787	199,340	243,414
Operating expenses	(69,028)	(23,789)	(193,296)	(223,017)
Other operating income	1,478	1,176	2,291	1,624
Profit from operations	280	8,174	8,334	22,022
Finance costs	(2,639)	(2,828)	(10,753)	(9,578)
(Loss)/profit after finance cost	(2,359)	5,346	(2,419)	12,444
Share of results of an associate	(1)	(2)	2	(8)
Share of results of a joint venture	(96)	(30)	(118)	(40)
(Loss)/profit before taxation	(2,456)	5,314	(2,535)	12,396
Taxation	(629)	1,155	(2,928)	(5,646)
(Loss)/profit for the period	(3,085)	6,469	(5,462)	6,751
Other comprehensive (loss)/income, net of tax item that may be reclassified subsequently to profit or loss				
Fair value adjustment on available-for-sale financial assets	-	4	-	-
Total comprehensive (loss)/income	(3,085)	6,473	(5,462)	6,751
(Loss)/profit attributable to:				
Owners of the Company	(3,950)	5,912	(6,140)	7,561
Non-controlling interests	866	557	678	(811)
	(3,085)	6,469	(5,462)	6,751
Total comprehensive (loss)/income attributable to:				
Owners of the Company	(3,950)	5,915	(6,140)	7,561
Non-controlling interests	866	557	678	(811)
	(3,084)	6,473	(5,462)	6,751
(Loss)/earnings per share attributable to owners of the Company:-				
Basic(sen)	(3.51)	5.26	(5.46)	6.73

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 August 2019 and the accompanying explanatory notes attached.)

PLB ENGINEERING BERHAD
(Company Number : 418224 - X)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 AUGUST 2020

(The figures have not been audited)

	UNAUDITED AS AT END OF CURRENT QUARTER 31-08-2020 RM'000	AUDITED AS AT PRECEDING FINANCIAL YEAR END 31-08-2019 RM'000
ASSETS		
<u>Non-Current assets</u>		
Property, plant and equipment	180,713	154,371
Investment properties	20,308	20,704
Inventories properties	44,118	51,250
Investment in an associate	3,261	4,459
Investment in a joint venture	539	657
Trade receivables	4,723	11,045
Other investments	2	3
Deferred tax assets	3,602	1,579
	<u>257,266</u>	<u>244,068</u>
<u>Current assets</u>		
Inventories	-	394
Inventory properties	191,577	186,148
Contract assets	31,626	64,357
Trade receivables	46,376	36,763
Other receivables, deposits and prepayments	10,688	11,222
Tax recoverable	316	746
Fixed deposits with licensed banks	10,524	12,785
Cash and bank balances	17,308	6,783
	<u>308,416</u>	<u>319,198</u>
TOTAL ASSETS	<u><u>565,681</u></u>	<u><u>563,266</u></u>
EQUITY AND LIABILITIES		
Equity attributable to owner of the Company		
Share Capital	112,395	112,395
Retained Profits	33,759	39,900
Shareholders' fund	146,154	152,295
Non-controlling interests	(8,186)	(8,927)
Total equity	<u>137,968</u>	<u>143,368</u>
<u>Non-current liabilities</u>		
Bank borrowings	187,670	208,751
Trade payables	5,927	12,616
Deferred tax liabilities	1,139	1,413
	<u>194,736</u>	<u>222,780</u>
<u>Current liabilities</u>		
Contract liabilities	23,419	8,799
Trade payables	59,181	44,783
Other payables and accruals	20,605	27,799
Bank borrowings	128,461	111,973
Provision for taxation	1,311	3,764
	<u>232,977</u>	<u>197,118</u>
Total liabilities	<u>427,713</u>	<u>419,898</u>
TOTAL EQUITY AND LIABILITIES	<u><u>565,681</u></u>	<u><u>563,266</u></u>
Net tangible assets per share (RM)	1.30	1.35

(The Condensed Consolidated of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 August 2019 and the accompanying explanatory notes attached.)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 AUGUST 2020

(The figures have not been audited)

	← Attributable to owners of the Company →				
	Share Capital	Distributable Retained Profits	Total	Non-controlling Interest	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000
12 months period end 31 August 2020					
Balance at 1 September 2019	112,395	39,900	152,295	(8,927)	143,368
Total comprehensive loss for the period	-	(6,140)	(6,140)	678	(5,462)
Transactions with owners:					
Deconsolidation of subsidiary				64	64
Total transaction with owners	-	-	-	64	64
Balance at 31 August 2020	112,395	33,760	146,155	(8,186)	137,969
12 months period end 31 August 2019					
Balance at 1 September 2019	112,395	32,339	144,734	(7,216)	137,518
Total comprehensive income for the period	-	7,561	7,561	(811)	6,750
Transactions with owners:					
Dividend to non-controlling interest of a subsidiaries				(900)	(900)
Total transactions with owners	-	-	-	(900)	(900)
Balance at 31 August 2019	112,395	39,900	152,295	(8,927)	143,368

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 August 2020 and the accompanying explanatory notes attached.)

PLB ENGINEERING BERHAD
(Company Number : 418224 - X)

(Indirect method)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 31 AUGUST 2020

(The figures have not been audited)

	12 months ended 31-08-2020 RM'000	Audited 12months ended 31-08-2019 RM'000
Cash Flows From Operating Activities		
(Loss)/profit before taxation	(2,535)	12,396
Adjustment for :-		
Non-cash items - operating	15,521	8,255
Non-operating items - investing	949	2,777
Non-operating items - financing	10,753	9,578
Operating profit before working capital changes	<u>24,688</u>	<u>33,007</u>
Net Change in current assets	18,681	(46,766)
Net Change in current liabilities	21,824	(37,961)
Net Change in non-current assets	6,322	(11,045)
Net Change in non-current liabilities	(6,689)	12,616
Cash provided from /(used in) operations	<u>64,826</u>	<u>(50,149)</u>
Interest income	367	589
Interest paid	(10,753)	(9,578)
Income tax paid	(7,248)	(6,182)
Income tax refunded	-	1,091
Net cash provided from/(used in) operating activities	<u>47,192</u>	<u>(64,229)</u>
Cash Flows From Investing Activities		
Cash flow on deconsolidation of subsidiaries	64	-
Placement of fixed deposits	2,261	17
Purchase of property, plant & equipment	(34,398)	(19,964)
Net cash used in investing activities	<u>(32,074)</u>	<u>(19,947)</u>
Cash Flows From Financing Activities		
Dividend paid to non-controlling interest of a subsidiary	-	(900)
(Repayment)/drawdown from bank borrowings	(1,900)	82,817
Net cash (used in)/provided from financing activities	<u>(1,900)</u>	<u>81,917</u>
Net increase in Cash	<u>13,219</u>	<u>(2,259)</u>
Cash And Cash Equivalents At Beginning	<u>(19,595)</u>	<u>(17,336)</u>
Cash And Cash Equivalents At End	<u><u>(6,376)</u></u>	<u><u>(19,595)</u></u>

(The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Annual Financial Report for the year ended 31 August 2019 and the accompanying explanatory notes attached.)

Quarterly report on consolidated results for the period ended 31 August 2020

A NOTES TO THE INTERIM FINANCIAL STATEMENTS

A1. Basis of preparation

The interim financial statements are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standard (“MFRS”) 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad (“BMSB”).

The interim financial statements should be read in conjunction with the audited financial statements of the Group for year ended 31 August 2019. These explanatory notes attached to 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 Group since the financial year ended 31 August 2019.

Changes in Accounting Policies

The accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in the audited financial statements for the financial year ended 31 August 2019, except for the adoption of the following new Malaysian Financial Reporting Standards (“MFRS”) and Amendments to MFRSs which are applicable for the Group's financial period beginning 1 September 2019, as disclosed below:

Adoption of MFRSs and Amendments to MFRSs

Effective for annual periods beginning on or after 1 January 2019

MFRS 16 Leases

Amendments to MFRS 9 Financial Instruments: Prepayment Features with Negative Compensation

Amendments to MFRS 119 Employee Benefits: Plan Amendment, Curtailment or Settlement

Amendments to MFRS 128 Investments in Associates and Joint Ventures: Long-term Interests in Associates and Joint Ventures

Annual Improvements to MFRS Standards 2015-2017 Cycle

IC Interpretation 23 Uncertainty over Income Tax Treatments

Effective for annual periods beginning on or after 1 January 2020

Amendments to References to the Conceptual Framework in MFRS Standards

Amendments to MFRS 3 Business Combinations: Definition of a Business

Amendments to MFRS 101 Presentation of Financial Statements and MFRS 108 Accounting Policies, Changes in Accounting Estimates and Errors: Definition of Material

Effective for annual periods beginning on or after 1 January 2021

MFRS 17 Insurance Contracts

The adoption of the new MFRSs, amendments/improvements to MFRSs and IC Interpretations do not have any material impact on the financial position and results of the Group.

Quarterly report on consolidated results for the period ended 31 August 2020

A2. Audit qualification

There was no qualification on the report of the auditors on the annual financial statements of the Company for the immediate preceding financial year.

A3. Seasonal or cyclical factors

The business operations of the Group were not significantly affected by any seasonal or cyclical factors during the financial period under review apart from unfavorable weather conditions, increase in cost of construction materials or festival seasons.

A4. Item of unusual nature

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group that are unusual due to their nature, size or incidence for the financial period under review.

A5. Changes in estimates

There were no significant changes in the estimates of amounts reported in prior interim periods of the current financial year or changes in estimates of amounts reported in prior financial years.

A6. Debt and equity securities

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

A7. Dividends paid

There was no dividend proposed during the quarter under review.

Quarterly report on consolidated results for the period ended 31 August 2020

A8. Segmental analysis

Current period ended 31 August 2020	Investment Holding	Trading	Property Letting	Construction	Property Development	Waste Management	Renewable Energy	Others (Note 2)	Elimination	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue										
External sales	-	617	811	12,365	153,945	17,094	14,488	20	-	199,340
Inter-segment sales	4,855	25,203	578	99,276	(28,165)	-	-	112	(101,859)	-
Total revenue	4,855	25,820	1,389	111,641	125,780	17,094	14,488	132	(101,859)	199,340
Segment results	521	102	457	1,275	2,696	(618)	5,160	(273)	(3,413)	5,907
Unallocated income (Note 1)										2,427
Profit from operations										8,334
Finance costs										(10,753)
Share of result of an Associate										2
Share of result of a joint venture										(118)
Loss before taxation										(2,535)

Note:

1. Unallocated income mainly represents fixed deposit interest income, scrap sales, wages subsidy programme, gain on fair value adjustment on retention sum, gain on forex exchange, rental of building & machinery, land, factory and leasing of palm tree.
2. Other segment represents sales from brick making.

Quarterly report on consolidated results for the period ended 31 August 2020

	Investment Holding	Trading	Property Letting	Construction	Property Development	Waste Management	Renewable Energy	Others	Elimination	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000		RM'000
Assets										
Segment assets	4,112	593	14,311	104,577	227,910	62,760	115,851	17	-	530,132
Investment in an associate	605	-	-	-	2,656	-	-	-	-	3,261
Investment in a Joint venture	-	-	-	-	539	-	-	-	-	539
Deferred tax asset	-	-	-	1,426	2,176	-	-	-	-	3,602
Tax recoverable	-	-	-	55	35	226	-	-	-	316
Fixed deposits with licensed banks	-	-	-	327	5,988	1,308	2,900	-	-	10,523
Cash and bank balances	9	-	4	3,131	9,311	2,890	1,963	-	-	17,308
Total assets	4,726	593	14,315	109,516	248,616	67,184	120,714	17	-	565,681
Liabilities										
Segment liabilities	3,298	15,672	225	60,507	14,718	12,119	2,569	24	-	109,132
Borrowings	-	615	-	65,265	144,401	3,768	102,082	-	-	316,131
Provision for taxation	102	-	15	(126)	1,314	-	7	-	-	1,311
Deferred tax liabilities	-	-	-	-	669	-	470	-	-	1,139
Total liabilities	3,400	16,287	240	125,647	161,102	15,887	105,128	24	-	427,713

Quarterly report on consolidated results for the period ended 31 August 2020

Current period ended 31 August 2019	Investment Holding	Trading	Property Letting	Construction	Property Development	Waste Management	Renewable Energy	Others (Note 4)	Elimination	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<u>Revenue</u>										
External sales	-	7,264	629	97,450	109,200	17,445	10,719	707	-	243,414
Inter-segment sales	6,663	20,957	530	20,500	33,909	-	-	62	(82,621)	-
Total revenue	6,663	28,221	1,159	117,950	143,109	17,445	10,719	769	(82,621)	243,414
Segment results	137	335	417	8,565	8,182	(3,806)	2,635	63	3,870	20,398
Unallocated income (Note 3)										1,624
Profit from operations										22,022
Finance costs										(9,578)
Share of result of an Associate										(8)
Share of result of a joint venture										(40)
Profit before taxation										12,396

Note:

- Unallocated income mainly represents fixed deposit interest income, gain on fair value adjustment on retention sum, insurance claim, scrap sales, rental of building & machinery, land, factory and leasing of palm tree.
- Other segment represents sales from brick making and advisory services.

Quarterly report on consolidated results for the period ended 31 August 2020

	Investment Holding	Trading	Property Letting	Construction	Property Development	Waste Management	Renewable Energy	Others	Elimination	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000		RM'000
Assets										
Segment assets	1,355	3,055	16,090	83,823	276,151	53,256	101,951	574		536,256
Investment in an associate	604	-	-	-	3,856	-	-	-		4,459
Investment in a Joint venture	-	-	-	-	657	-	-	-		657
Tax recoverable	-	-	-	98	515	119	14	-		747
Fixed deposits with licensed banks	-	-	-	319	8,185	1,276	3,005	-		12,785
Cash and bank balances	5	-	14	1,372	2,981	1,388	1,022	1		6,783
Deferred tax assets	-	-	-	1,579	-	-	-	-		1,579
Total assets	1,964	3,055	16,104	87,191	292,345	56,039	105,992	575		563,266
Liabilities										
Segment liabilities	374	10,940	226	43,012	30,089	7,272	2,077	6		93,996
Borrowings	-	1,981	-	69,731	157,052	7,582	84,378	-		320,724
Provision for taxation	115	-	13	5,285	(1,648)	-	-	-		3,765
Deferred tax liabilities	-	-	-	37	1,375	-	-	-		1,412
Total liabilities	489	12,922	239	118,065	186,868	14,854	86,455	6		419,898

Quarterly report on consolidated results for the period ended 31 August 2020

A9. Valuations of property, plant and equipment

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

A10. Subsequent material event

There were no material events subsequent to the reporting period up to 21 October 2020 (being the latest practicable date which is not earlier than 7 days from the date of issue of this quarterly report) that have been reflected in the financial statements for the quarter under review.

A11. Change in composition of the Group

There were no changes in the composition of the Group for the current quarter and financial period to-date.

A12. Contingent liabilities

	Company
	As at 31/08/2020 RM'000
Unsecured:	
Corporate guarantees issued to financial institutions for banking facilities granted to certain subsidiaries	315,589
Corporate guarantees issued to financial institutions for banker guarantee facilities granted to certain subsidiaries for contract bond in favour of third parties	5,442
Performance guarantees issued to third parties for performance by certain subsidiaries	6,067

A13. Capital commitments

Capital expenditure not provided for in the financial statements is as follows:

	As at 31/08/2020 RM'000
Property, plant and equipment	
- Contracted	52,677
Development land	
- Contracted	<u>261</u>
	<u>52,938</u>

Quarterly report on consolidated results for the period ended 31 August 2020

A14. Related party transactions

The Group's related party transaction in the current financial year to date are as follows:-

	As at 31/08/2020 RM'000
Purchase of construction materials from related party	
- Hoon Teik Enterprise Sdn. Bhd.	613
Progress billing from related party	
- KH Base Engineering Sdn Bhd	4,236
Brokerage fees paid to a related party	
- Northern Guide Properties Sdn Bhd	142
	<hr/>

Related party	Relationship
Hoon Teik Enterprise Sdn. Bhd.	: A company in which certain directors of the Company, have substantial financial interests.
KH-Base Engineering Sdn. Bhd.	: A company in which persons connected to certain directors of the Company, have substantial financial interests.
Northern Guide Properties Sdn. Bhd.	: A company in which a director of a subsidiary, has substantial financial interests

Quarterly report on consolidated results for the period ended 31 August 2020

B ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA SECURITIES

B1. Review of performance

	Current Year To date 31.08.2020 RM'000	Preceding Year Corresponding Period 31.08.2019 RM'000
Revenue	199,340	243,414
Consolidated (loss)/profit before taxation	(2,535)	12,396

For the period ended 31 August 2020, the Group recorded revenue of RM199.34 million and loss before tax of RM2.54 million compared to revenue of RM243.41 million and profit before tax of RM12.40 million respectively in the preceding year corresponding period.

The Group recorded lower revenue and profit before taxation for the current year to date compared to preceding year corresponding period. This is mainly due to impairment loss on land held for development, inventories and investment in associates of RM11.83 million effected by MCO and CMCO restrictions as imposed by the Government of Malaysia in response to the COVID-19 pandemic.

B2. Variation of results against immediate preceding quarter

	Current Quarter 31.08.2020 RM'000	Preceding Quarter 31.05.2020 RM'000
Revenue	67,830	9,145
Consolidated loss before taxation	(2,456)	(3,372)

The Group recorded lower profit before taxation for the current quarter due to impairment loss on land held for development, inventories and investment in associates effected by MCO and CMCO restrictions as imposed by the Government of Malaysia in response to the COVID-19 pandemic.

Quarterly report on consolidated results for the period ended 31 August 2020

B3. Prospects

The Group shall focus on and develop its major business segments which are construction, property development, waste management and solar energy sector.

For Construction segment, the current on-going external construction projects at the unbilled sales of RM37 million located at Kapar-Selangor, Bukit Minyak-Prai, Penang and Sungai Petani-Kedah is expected to contribute to the Group turnover over the next year.

For Property Development segment the group shall continue with the development of its 100% affordable housing development scheme at Paya Terubong on Penang Island which is currently recorded unbilled sales of RM118 million.

The Phase 3 Pulau Burung Landfill site is in progress now whereas the operation of solar farm has generated electricity and is expected to contribute to the Group positively next financial year.

B4. Comparison with profit forecast

Not applicable.

B5. Notes to the statement of comprehensive income

	Current Quarter 31/08/2020 RM'000	Cumulative Quarter 31/08/2020 RM'000
Profit for the period is arrived at after (crediting)/charging:		
-Interest income	(142)	(367)
-Interest expense	2,639	10,753
-Depreciation and amortization	2,124	8,439
-Provision of impairment loss on trade receivables	(88)	88
-Provision for and write off of property, plant & equipment	9	11
-(Gain)/loss on disposal of quoted investment	-	1
-(Gain)/loss on fair value adjustment	573	708
-Foreign exchange (gain)/loss	(2,963)	(532)
-Impairment loss on inventories	1,525	3,498
- Impairment loss on land held for future development	7,134	7,134
-Impairment loss on investment in associate	1,200	1,200

Quarterly report on consolidated results for the period ended 31 August 2020

B6. Tax expense

	Current Quarter 31/08/2020 RM'000	Cumulative Quarter 31/08/2020 RM'000
Malaysian income tax: Based on results for the period		
- Current taxation	(3,116)	(5,055)
- Deferred taxation	2,555	3,830
	<u>(561)</u>	<u>(1,225)</u>
Over/(under) provision in prior years		
- Taxation	236	(96)
- Deferred taxation	(304)	(1,607)
	<u>(629)</u>	<u>(2,928)</u>

The effective tax rate of the Group for the cumulative quarter-to-date is higher than the statutory income tax rate. This is due to unabsorbed tax losses and tax allowances brought forward are not available to set off against taxable profits of other subsidiaries and certain expenses which are not deductible for tax purpose.

B7. Sale of unquoted investments and properties

There was no sale of unquoted investments and/or properties outside the ordinary course of the Group's business for the current quarter and financial year-to-date.

B8. Quoted securities

(a) There were no purchases or disposals of quoted securities for the current financial quarter and year-to-date.

(b) Investments in quoted securities as at 31 August 2020 were as follows: -

	RM'000
Share quoted in Malaysia: -	
Balance at 01/09/2019	4
Fair value adjustment	<u>(2)</u>
Balance at 31/08/2020	<u>2</u>
At Market Value of quoted shares in Malaysia	<u>2</u>

B9. Status of corporate proposals

There are no corporate proposals that have been announced by the Company but not completed as at to-date.

Quarterly report on consolidated results for the period ended 31 August 2020

B10. Group borrowings and debt securities

As at 31/08/2020	Foreign Currency USD'000	Group 31/08/2020 RM'000	Secured 31/08/2020 RM'000	Unsecured 31/08/2020 RM'000	S/Term 31/08/2020 RM'000	L/Term 31/08/2020 RM'000
Banker's acceptance	N/A	40,921	40,921	-	40,921	-
Invoice financing	N/A	914	914	-	914	-
Bank overdraft	N/A	23,685	23,685	-	23,685	-
Hire purchases	N/A	542	542	-	158	384
Revolving credits	N/A	20,068	-	20,068	6,900	13,168
Term loans	N/A	168,218	168,218	-	35,493	132,725
Term loan *	14,800	61,783	61,783	-	20,390	41,393
Total	14,800	316,131	296,063	20,068	128,461	187,670

As at 31/08/2019	Foreign Currency USD'000	Group 31/08/19 RM'000	Secured 31/08/19 RM'000	Unsecured 31/08/19 RM'000	S/Term 31/08/19 RM'000	L/Term 31/08/19 RM'000
Banker's acceptance	N/A	50,108	50,108	-	50,108	-
Invoice financing	N/A	339	339	-	339	-
Bank overdraft	N/A	26,377	26,377	-	26,377	-
Hire purchases	N/A	740	740	-	206	534
Revolving credits	N/A	16,900	-	16,900	16,900	-
Term loans	N/A	156,784	156,784	-	18,575	138,209
Term loan *	16,900	70,000	70,000	-	-	70,000
Total	16,900	321,248	304,348	16,900	112,505	208,743

Note:

* - Converted at exchange rate of 4.1745 as at 31 August 2020.

Quarterly report on consolidated results for the period ended 31 August 2020

B11. Derivative financial instruments

The Group does not have any financial instruments with off-balance sheet risk as at 31 August 2020.

B12. Realised and unrealised profit/(loss) disclosure

The retained profits of the Group as at 31 August 2020 and 31 August 2019 are analyzed as follows:

	As at 31/08/2020 RM'000	As at 31/08/2019 RM'000
Total retained profits of the Company and its subsidiaries:		
-Realised	63,021	70,582
-Unrealised	(1,139)	(1,410)
	<hr/> 61,882	<hr/> 69,172
Total share of retained profits from associates:		
-Realised	367	(11)
	<hr/> 62,249	<hr/> 69,161
Total share of retained profits from jointly controlled entities:		
-Realised	17,292	17,446
	<hr/> 79,542	<hr/> 86,607
Less: Consolidation adjustments	(45,782)	(46,707)
Total retained profits as per Consolidated Statement of Financial Position	<hr/> <hr/> 33,759	<hr/> <hr/> 39,900

B13. Changes in material litigation

During the financial quarter ended 31 August 2020, there were no material litigation that have been announced by the Company

B14. Dividend

No interim dividend has been declared by the Board for the financial quarter ended 31 August 2020.

Quarterly report on consolidated results for the period ended 31 August 2020

B15. Earnings/(loss) per share

Basic earnings/(loss) per share

The basic earnings per share of the Group is calculated by dividing the net profit for the period by the weighted average number of ordinary shares in issue during the financial period.

	Individual quarter		Cumulative quarter	
	Current year quarter 31/08/2020 RM'000	Preceding year corresponding 31/08/2019 RM'000	Current year to date 31/08/2020 RM'000	Preceding year corresponding 31/08/2019 RM'000
Net earnings/(loss) attributable to owners of the parent	(3,950)	5,912	(6,140)	7,561
Basic earnings/(loss) per share				
Weighted average number of ordinary shares	112,395	112,395	112,395	112,395
Basic earnings/(loss) per ordinary shares (sen)	<u>(3.51)</u>	<u>5.26</u>	<u>(5.46)</u>	<u>6.73</u>

Diluted earnings/(loss) per ordinary share

There is no diluted earnings/(loss) per share as the Company does not have any convertible financial instruments as at the end of the current quarter and financial period-to-date.

B16. Authorisation for issue

These financial statements were authorised for issue by the Board of Directors of the Group.

Date: 30 October 2020