



ANALABS RESOURCES BERHAD
Registration No: 199801012843 (468971-A)
(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME FOR THE FINANCIAL QUARTER ENDED 31 OCTOBER 2020**

*Quarterly financial report on consolidated results for the SECOND financial quarter ended 31 October 2020.
(The figures have not been audited.)*

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31/10/2020 RM'000	Preceding Year Quarter 31/10/2019 RM'000	Current Year Quarter 31/10/2020 RM'000	Preceding Year Quarter 31/10/2019 RM'000
Revenue	26,877	30,040	54,462	59,949
Cost of sales	(19,717)	(26,083)	(41,917)	(48,284)
Gross profit	7,160	3,957	12,545	11,665
Other income	653	4,693	5,458	5,013
Administrative and other operating expenses	(3,956)	(3,957)	(7,640)	(7,782)
Profit from operations	3,857	4,693	10,363	8,896
Finance costs	(370)	(407)	(772)	(813)
Profit before taxation	3,487	4,286	9,591	8,083
Income tax expense	(704)	(567)	(1,477)	(836)
Profit for the period	2,783	3,719	8,114	7,247

The Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Annual Financial Report for the financial year ended 30 April 2020.



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**CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME FOR THE FINANCIAL QUARTER ENDED 31 OCTOBER 2020
(CONT'D)**

*Quarterly financial report on consolidated results for the SECOND financial quarter ended 31 October 2020.
(The figures have not been audited.)*

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31/10/2020 RM'000	Preceding Year Quarter 31/10/2019 RM'000	Current Year Quarter 31/10/2020 RM'000	Preceding Year Quarter 31/10/2019 RM'000
Profit for the period	2,783	3,719	8,114	7,247
Other comprehensive (expenses)/income				
Fair value changes of equity investments	(8,982)	(590)	(7,571)	(6,173)
Currency translation differences for foreign operation	(294)	378	(84)	213
Total comprehensive (expenses)/income for the period	(6,493)	3,507	459	1,287
Profit after taxation attributable to:				
- owners of the Company	2,384	2,840	7,863	6,163
- non-controlling interests	399	879	251	1,084
	2,783	3,719	8,114	7,247
Total comprehensive (expenses)/income attributable to:				
- owners of the Company	(6,892)	2,627	208	192
- non-controlling interests	399	880	251	1,095
	(6,493)	3,507	459	1,287
	sen per share	sen per share	sen per share	sen per share
Earnings per share for profit attributable to the owners of the Company				
- basic	2.19	2.61	7.22	5.66
- diluted	2.19	2.61	7.22	5.66

The Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Annual Financial Report for the financial year ended 30 April 2020.

ANALABS RESOURCES BERHAD

Registration No: 199801012843 (468971-A)

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CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AT 31 OCTOBER 2020

Quarterly financial report on consolidated results for the SECOND financial quarter ended 31 October 2020.

(The figures have not been audited.)

	As at End of Current Quarter 31 October 2020 (Unaudited) RM'000	As at Preceding Financial Year End 30 April 2020 (Audited) RM'000
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	97,248	99,597
Investment properties	32,065	32,270
Right-of-use assets	46,291	46,802
Goodwill on consolidation	7,765	7,771
Receivable	310	60
Other investments	95,439	103,013
	279,118	289,513
CURRENT ASSETS		
Inventories	11,755	16,242
Contract assets	1,032	3,890
Other investments	5,950	6,435
Receivables	26,588	21,323
Prepayments	-	266
Cash and cash equivalents	15,722	18,960
	61,047	67,116
TOTAL ASSETS	340,165	356,629
EQUITY AND LIABILITIES		
EQUITY		
Share capital	66,272	66,272
Treasury shares	(10,160)	(10,140)
Reserves	199,995	199,787
Equity attributable to owners of the Company	256,107	255,919
Non-controlling interests	189	(62)
TOTAL EQUITY	256,296	255,857
NON-CURRENT LIABILITIES		
Lease liabilities	3,210	3,254
Loans and borrowings	9,638	9,807
Deferred tax liabilities	22,818	22,826
	35,666	35,887
CURRENT LIABILITIES		
Payables and accruals	18,003	22,344
Lease liabilities	624	794
Loans and borrowings	27,465	39,176
Provision	1,231	953
Contract liabilities	-	943
Current tax liabilities	880	675
	48,203	64,885
TOTAL LIABILITIES	83,869	100,772
TOTAL EQUITY AND LIABILITIES	340,165	356,629
NET ASSETS PER SHARE (RM)	2.35	2.35

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Annual Financial Report for the financial year ended 30 April 2020.

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**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL QUARTER ENDED 31 OCTOBER 2020**

*Quarterly financial report on consolidated results for the SECOND financial quarter ended 31 October 2020.
(The figures have not been audited.)*

	<----- Non - Distributable ----->					Distributable		Equity attributable to owners of the Company RM'000	Non-controlling interests RM'000	Total equity RM'000
	Share capital RM'000	Treasury shares RM'000	Revaluation surplus RM'000	Currency translation reserve RM'000	Capital reserve RM'000	Fair value reserve RM'000	Retained profits RM'000			
Balance at 1 May 2020	66,272	(10,140)	77,874	4,903	491	(21,022)	137,541	255,919	(62)	255,857
Purchase of own shares (representing the total transactions with owners)	-	(20)	-	-	-	-	-	(20)	-	(20)
Fair value changes of equity investments	-	-	-	-	-	(7,571)	-	(7,571)	-	(7,571)
Currency translation differences for foreign operation	-	-	-	(84)	-	-	-	(84)	-	(84)
Total other comprehensive expenses for the financial period	-	-	-	(84)	-	(7,571)	-	(7,655)	-	(7,655)
Profit for the financial period	-	-	-	-	-	7,863	7,863	7,863	251	8,114
Total comprehensive (expenses)/income for the financial period	-	-	-	(84)	-	(7,571)	7,863	208	251	459
Balance at 31 October 2020	66,272	(10,160)	77,874	4,819	491	(28,593)	145,404	256,107	189	256,296

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the financial year ended 30 April 2020.

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**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL QUARTER ENDED 31 OCTOBER 2020 (CONT'D)**

Quarterly financial report on consolidated results for the SECOND financial quarter ended 31 October 2020.

	<----- Non - Distributable ----->					Distributable				
	Share capital RM'000	Treasury shares RM'000	Revaluation surplus RM'000	Currency translation reserve RM'000	Capital reserve RM'000	Fair value reserve RM'000	Retained profits RM'000	Equity attributable to owners of the Company RM'000	Non-controlling interests RM'000	Total equity RM'000
Balance at 1 May 2019	66,272	(10,140)	79,346	4,828	-	(1,774)	132,955	271,487	(1,495)	269,992
Issuance of bonus shares by a subsidiary	-	-	-	-	491	-	(491)	-	-	-
Dividends to owners of the Company	-	-	-	-	-	-	(2,179)	(2,179)	-	(2,179)
Total transactions with owners	-	-	-	-	491	-	(2,670)	(2,179)	-	(2,179)
Fair value changes of equity investments	-	-	-	-	-	(19,248)	-	(19,248)	-	(19,248)
Remeasurement of deferred tax on revalued property arising from change in tax rates	-	-	(1,472)	-	-	-	-	(1,472)	-	(1,472)
Currency translation differences for foreign operation	-	-	-	75	-	-	-	75	1	76
Total other comprehensive (expenses)/income for the financial year	-	-	(1,472)	75	-	(19,248)	-	(20,645)	1	(20,644)
Profit for the financial year	-	-	-	-	-	-	7,256	7,256	1,432	8,688
Total comprehensive (expenses)/income for the financial year	-	-	(1,472)	75	-	(19,248)	7,256	(13,389)	1,433	(11,956)
Balance at 30 April 2020	66,272	(10,140)	77,874	4,903	491	(21,022)	137,541	255,919	(62)	255,857

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the financial year ended 30 April 2020.

ANALABS RESOURCES BERHAD

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**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL QUARTER ENDED 31 OCTOBER 2020**

*Quarterly financial report on consolidated results for the SECOND financial quarter ended 31 October 2020.
(The figures have not been audited.)*

	Current Year To Date 31 October 2020 RM'000	Preceding Year To Date 31 October 2019 RM'000
CASH FLOWS FROM/(FOR) OPERATING ACTIVITIES		
Profit before taxation	9,591	8,083
Adjustments for :-		
Non-cash items	3,882	4,009
Non-operating items	(4,262)	(4,612)
Operating profit before changes in working capital	9,211	7,480
Changes in working capital :-		
Net change in current assets	1,768	(4,388)
Net change in current liabilities	(5,006)	5,549
Interest paid	(772)	(813)
Income tax (paid)/refunded	(1,272)	295
NET CASH FROM OPERATING ACTIVITIES	3,929	8,123
CASH FLOWS FROM/(FOR) INVESTING ACTIVITIES		
Dividend received	4,981	5,331
(Decrease)/Increase in fixed deposits pledged	(1)	33
Interest received	13	62
Proceeds from disposal of equipment	40	32
Purchase of equity investments	-	(11,660)
Purchase of plant and equipment	(87)	(425)
NET CASH FROM/(FOR) INVESTING ACTIVITIES	4,946	(6,627)
CASH FLOWS FOR FINANCING ACTIVITIES		
Decrease in other short term borrowings	(11,774)	(5,801)
Net repayment of hire purchase liabilities	-	(260)
Repayment of lease liabilities	(214)	-
Repayment of term loans	(106)	(480)
Share repurchased	(20)	-
NET CASH FOR FINANCING ACTIVITIES	(12,114)	(6,541)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(3,239)	(5,045)
EFFECTS OF FOREIGN EXCHANGE RATE CHANGES	-	-
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL QUARTER	18,134	14,918
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL QUARTER	14,895	9,873
ANALYSIS OF CASH AND CASH EQUIVALENTS		
Cash, bank balances and deposits	15,722	10,548
Deposits pledged with licensed banks	(827)	(675)
	14,895	9,873

The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Annual Financial Report for the financial year ended 30 April 2020.

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NOTES TO THE QUARTERLY FINANCIAL REPORT

(I) Compliance with Malaysian Financial Reporting Standard (“MFRS”) 134: Interim Financial Reporting

(a) Accounting Policies and Methods of Computation

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

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 April 2020. The accounting policies and methods of computation adopted for the interim financial statements are consistent with those adopted for the annual audited financial statements for the financial year ended 30 April 2020, except for the adoption of the following new standards, amendments to standards and IC interpretations with effect from 1 May 2020 where applicable:-

MFRSs and/or IC Interpretations (Including the Consequential Amendments)

Amendments to MFRS 3: Definition of a Business

Amendments to MFRS 9, MFRS 139 and MFRS 7: Interest Rate Benchmark Reform

Amendments to MFRS 16: COVID-19-Related Rent Concessions

Amendments to MFRS 101 and MFRS 108: Definition of Material

Amendments to References to the Conceptual Framework in MFRS Standards

The adoption of the above accounting standards and interpretations did not have any material impact on the interim financial report of the Group.

(b) Disclosure of Audit Report Qualification and Status of Matters Raised

Not applicable as the audited financial statements for the financial year ended 30 April 2020 were not qualified.

(c) Seasonal or Cyclical Factors

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

(d) Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

There were no items affecting assets, liabilities, equity, net income or cash flows that were unusual because of their nature, size or incidence for the current financial quarter and financial period under review.

(e) Material Changes in Estimates

There was no material changes in accounting estimates used in the preparation of the financial statements for the current financial quarter as compared with the previous financial quarters or previous financial year.

(f) Debts and Equity Securities

There were no issuance or repayment of debts and equity securities, share cancellation, shares held as treasury shares, employment share option scheme and resale of treasury shares for the current financial quarter.

As at 31 October 2020, the Company held as treasury shares a total of 11,114,100 out of its 120,048,000 issued and fully paid-up ordinary shares.

(g) Dividend Paid

No dividend has been paid for the current financial quarter ended 31 October 2020.

(h) Segment Information

Segment analysis for the current financial quarter under review is set out below:-

	INDIVIDUAL QUARTER			CUMULATIVE QUARTER		
	Current Year	Preceding Year	%	Current Year	Preceding Year	%
	Quarter	Quarter		Quarter	Quarter	
	31/10/2020	31/10/2019	+ / (-)	31/10/2020	31/10/2019	+ / (-)
	RM'000	RM'000		RM'000	RM'000	
<u>Segment Revenue</u>						
Manufacturing, formulation and sales of resin, chemicals and building materials	20,681	15,981	29.4	42,592	36,313	17.3
Recovery and sales of recycled products	2,323	3,622	(35.9)	4,799	7,519	(36.2)
Culture and sales of prawns	105	44	138.6	149	226	(34.1)
Investment holding and property letting	152	931	(83.7)	2,028	1,093	85.5
Contract work, pipe laying and rehabilitation	3,616	9,462	(61.8)	4,894	14,798	(66.9)
REVENUE	26,877	30,040		54,462	59,949	
<u>Segment Results</u>						
Manufacturing, formulation and sales of resin, chemicals and building materials	2,797	2,177	28.5	7,506	5,208	44.1
Recovery and sales of recycled products	744	220	238.2	1,306	526	148.3
Culture and sales of prawns	(132)	(190)	(30.5)	(287)	(294)	(2.4)
Investment holding and property letting	(634)	84	(854.8)	1,141	463	146.4
Contract work, pipe laying and rehabilitation	1,079	2,379	(54.6)	684	2,931	(76.7)
	3,854	4,670		10,350	8,834	
Finance costs	(370)	(407)		(772)	(813)	
Interest income	3	23		13	62	
PROFIT BEFORE TAXATION	3,487	4,286	(18.6)	9,591	8,083	18.7
Income tax expense	(704)	(567)		(1,477)	(836)	
PROFIT AFTER TAXATION	2,783	3,719	(25.2)	8,114	7,247	12.0
Non-controlling interests	(399)	(879)		(251)	(1,084)	
NET PROFIT ATTRIBUTABLE TO EQUITY HOLDERS	2,384	2,840	(16.1)	7,863	6,163	27.6

(II) Valuation of Property, Plant and Equipment

The valuations of property, plant and equipment have been brought forward without amendment to the financial statements for the financial period ended 31 October 2020.

(III) Material Events Subsequent to the End of the Interim Period

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

(IV) Changes in the Composition of the Group

There were no changes in the composition of the Group for the current financial quarter.

(V) Contingent Liabilities

There were no material contingent liabilities in the current financial quarter under review up to the date of this report.

ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA SECURITIES BERHAD

(I) Compliance with Appendix 9B of Bursa Malaysia Listing Requirements

1. Review of the Performance

	INDIVIDUAL QUARTER			CUMULATIVE QUARTER		
	Current Year	Preceding Year	%	Current Year	Preceding Year	%
	Quarter	Quarter		Quarter	Quarter	
	31/10/2020	31/10/2019	+ / (-)	31/10/2020	31/10/2019	+ / (-)
	RM'000	RM'000		RM'000	RM'000	
Revenue	26,877	30,040	(10.5)	54,462	59,949	(9.2)
Gross profit	7,160	3,957	80.9	12,545	11,665	7.5
Profit before taxation	3,487	4,286	(18.6)	9,591	8,083	18.7
Profit for the period	2,783	3,719	(25.2)	8,114	7,247	12.0
Profit after taxation attributable to owners of the Company	2,384	2,840	(16.1)	7,863	6,163	27.6

For the current quarter under review, the Group recorded revenue of RM26.9 million, representing a decrease of 10.5% compared to RM30.0 million recorded in the corresponding quarter of the preceding year.

Manufacturing, formulation and sales of resin, chemicals and building materials segment has increased revenue by 29.4% from RM16.0 million to RM20.7 million during the quarter as a result of the higher sales of resin and chemicals.

Recovery and sales of recycled products segment's revenue was recorded at RM2.3 million, a decrease of 35.9% as compared to RM3.6 million in the preceding year quarter. Whereas the contract work, pipe laying and rehabilitation segment recorded a decrease in revenue of 61.8% at RM3.6 million as compared to RM9.5 million in the preceding year quarter. The decrease was due to the lower sales orders and operation disruption resulted from the continued impact of COVID-19 Pandemic.

The Group's profit before taxation was recorded at RM3.5 million for the current quarter as compared to RM4.3 million in the corresponding quarter of the preceding year. The main reason of decrease in profit before taxation was due to the business segment of contract work, pipe laying and rehabilitation.

2. Material Change in the Profit Before Taxation for the Current Quarter as Compared with the Immediate Preceding Quarter

	Current Quarter 31/10/2020 RM'000	Preceding Quarter 31/7/2020 RM'000	% + / (-)
Revenue	26,877	27,585	(2.6)
Profit before taxation	3,487	6,104	(42.9)

Revenue for the current quarter decreased by 2.6% as compared to the immediate preceding financial quarter which was due to decrease in investment holding and property letting segment. There was a RM4.98 million dividend income incurred in the preceding quarter while the absence of the dividend income in this quarter resulted in a decrease of profit before taxation by 42.9%.

3. Prospects

The Group anticipates the business environment to remain challenging in the view of the Covid-19 Pandemic. However, the Group will continue to be cautious in its costs control and business management to ensure that business performance can be sustained.

4. Variance of Actual Profit from Forecast Profit

Not applicable as the Group did not issue any profit forecast or profit guarantee.

5. Income Tax Expense

The income tax expense charged for the current financial quarter and financial year-to-date ended 31 October 2020 are as follows:-

	Current Quarter 31/10/2020 RM'000	Year To Date 31/10/2020 RM'000
Current Tax		
Malaysian income tax charge	704	1,477
Foreign income tax charge	-	-
	<u>704</u>	<u>1,477</u>

6. Profit on Sale of Unquoted Investments and/or Properties

There was no sale of unquoted investment and/or properties for the current financial quarter under review.

7. Purchase or Disposal of Quoted Securities

- (a) There was no purchase of investments in quoted securities by the Group for the current financial quarter under review.
- (b) The details of investments in quoted securities as at the end of the current financial quarter are set out as below:-

	31/10/2020 RM'000
Total investments at cost	133,620
Total investments at carrying value	101,209
Total investments at market value	<u>101,209</u>

8. Status of Corporate Proposals Announced

There were no corporate proposals that have been announced as at the date of this report.

9. Group Borrowings and Debt Securities

All the Group's borrowings are short-term and long-term in nature, secured and denominated in Ringgit Malaysia and Singapore Dollar.

	As at 31 October 2020		
	Long-Term RM'000	Short -Term RM'000	Total Borrowings RM'000
<u>Secured</u>			
Denominated in RM			
Lease liabilities	-	89	89
Bankers acceptances	-	163	163
Margin trading	-	17,697	17,697
Onshore foreign currency loan	-	8,910	8,910
Term loans	7,857	-	7,857
	<u>7,857</u>	<u>26,859</u>	<u>34,716</u>
Denominated in SGD			
Lease liabilities	3,210	535	3,745
Term loans	1,781	695	2,476
	<u>4,991</u>	<u>1,230</u>	<u>6,221</u>
	<u>12,848</u>	<u>28,089</u>	<u>40,937</u>

	As at 30 April 2020		
	Long-Term RM'000	Short -Term RM'000	Total Borrowings RM'000
<u>Secured</u>			
Denominated in RM			
Lease liabilities	49	91	140
Margin trading	-	30,542	30,542
Onshore foreign currency loan	-	7,002	7,002
Revolving credit	-	1,000	1,000
Term loans	7,373	445	7,818
	<u>7,422</u>	<u>39,080</u>	<u>46,502</u>
Denominated in SGD			
Lease liabilities	3,205	703	3,908
Term loans	2,434	187	2,621
	<u>5,639</u>	<u>890</u>	<u>6,529</u>
	<u>13,061</u>	<u>39,970</u>	<u>53,031</u>

10. Off Balance Sheet Financial Instruments

There were no off balance sheet financial instruments entered into by the Group as at the date of this report.

11. Changes in the Material Litigation

Save as disclosed below, the Group is not engaged in any material litigation.

One of the Company's subsidiaries, Resources Conservation Sdn. Bhd. (here referred to as "RCSB") had filed a summons at the Shah Alam Magistrate's Court against Covenant (Warehousing) Sdn. Bhd. for recovery of RM40,000.00 being balance rental for the month of October 2018 payable by Covenant (Warehousing) Sdn. Bhd. to RCSB for the rental of a premise located at No. 2, Jalan 33/4, Jalan Gambus, Section 33, Elite Industrial Estate, 40350 Shah Alam, Selangor Darul Ehsan.

Covenant (Warehousing) Sdn. Bhd.'s defence is that the RM40,000.00 was used for drawings for the premises and they filed a counterclaim initially for RM743,087.68, which was on 18 February 2020 amended to RM591,860.00 purportedly being claims for damages and repairs incurred arising from alleged leakage and disrepair of the said premise. RCSB had filed the reply and rejected Covenant (Warehousing) Sdn. Bhd.'s counterclaim on 3 March 2020.

As the counterclaim is beyond the jurisdiction of the Magistrate's Court, the matter is now transferred to the Shah Alam Session Court vide Suit No. BA-A52NCvC-469-08/2019. The court has fixed the matter for hearing on 25 January 2021.

12. Dividend Proposed or Declared

On 16 December 2020, the Company declared an interim dividend of 2 sen per ordinary share for the current financial year ending 30 April 2021. The dates of book closure and payment will be announced at a later date.

13. Earnings Per Share

(a) Basic Earnings Per Share

The basic earnings per share for the current financial quarter and financial year-to-date have been calculated as follows:-

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31/10/2020	Preceding Year Quarter 31/10/2019	Current Year Quarter 31/10/2020	Preceding Year Quarter 31/10/2019
Net profit attributable to ordinary shares (RM'000)	2,384	2,840	7,863	6,163
Weighted average number of ordinary shares ('000)	108,934	108,954	108,937	108,954
Basic earnings per share (sen)	2.19	2.61	7.22	5.66

(b) Diluted Earnings Per Share

The fully diluted earnings per share for the Group are not presented as there were no potential dilutive ordinary shares.

14. Profit Before Taxation

	Individual Current Year Quarter 31 October 2020 RM'000	Cumulative Current Year Quarter 31 October 2020 RM'000
Profit before taxation is arrived at after charging/(crediting):-		
Interest expense	370	772
Depreciation and amortisation of:		
- property, plant and equipment	1,163	2,367
- right-of-use assets	399	825
- investment properties	102	205
Staff costs	1,712	3,105
Fair value loss on financial instruments mandatorily measured at fair value through profit or loss	570	485
Realised loss/(gain) on foreign exchange	62	(316)
Interest income	(3)	(13)
Dividend income	-	(4,981)
Gain on disposal of equipment	(5)	(40)
Rental income	(351)	(702)

15. Approval of Quarterly Financial Report

The quarterly financial report as set out above was approved by the Board of Directors in accordance with their resolution dated 16 December 2020.