



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 30 APRIL 2021**

*Quarterly financial report on consolidated results for the FOURTH financial quarter ended 30 April 2021.
(The figures have not been audited.)*

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30/04/2021 RM'000	Preceding Year Quarter 30/04/2020 RM'000	Current Year Quarter 30/04/2021 RM'000	Preceding Year Quarter 30/04/2020 RM'000
Revenue	30,088	20,657	117,489	110,857
Cost of sales	(27,047)	(17,723)	(93,591)	(90,516)
Gross profit	3,041	2,934	23,898	20,341
Other income	3,236	2,500	10,402	7,855
Administrative and other operating expenses	(2,511)	(6,138)	(12,909)	(17,381)
Profit/(Loss) from operations	3,766	(704)	21,391	10,815
Finance costs	(225)	(347)	(1,315)	(1,443)
Profit/(Loss) before taxation	3,541	(1,051)	20,076	9,372
Income tax expense	(405)	771	(2,771)	(684)
Profit/(Loss) for the period/year	3,136	(280)	17,305	8,688

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 30 APRIL 2021 (CONT'D)

*Quarterly financial report on consolidated results for the FOURTH financial quarter ended 30 April 2021.
(The figures have not been audited.)*

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30/4/2021 RM'000	Preceding Year Quarter 30/4/2020 RM'000	Current Year Quarter 30/4/2021 RM'000	Preceding Year Quarter 30/4/2020 RM'000
Profit/(Loss) for the period/year	3,136	(280)	17,305	8,688
Other comprehensive income/(expenses)				
Fair value changes of equity investments	5,523	(11,345)	11,287	(19,248)
Remeasurement of deferred tax on revalued property arising from change in tax rates	-	(1,472)	-	(1,472)
Currency translation differences for foreign operation	264	369	164	76
Total comprehensive income/(expenses) for the period/year	8,923	(12,728)	28,756	(11,956)
Profit/(Loss) after taxation attributable to:				
- owners of the Company	2,962	(204)	16,370	7,256
- non-controlling interests	174	(76)	935	1,432
	3,136	(280)	17,305	8,688
Total comprehensive income/(expenses) attributable to:				
- owners of the Company	8,754	(12,643)	27,826	(13,389)
- non-controlling interests	169	(85)	930	1,433
	8,923	(12,728)	28,756	(11,956)
	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	2.72	(0.19)	15.03	6.66
- diluted	2.72	(0.19)	15.03	6.66

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)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AT 30 APRIL 2021

Quarterly financial report on consolidated results for the FOURTH financial quarter ended 30 April 2021.

(The figures have not been audited.)

	As at End of Current Quarter 30 April 2021 (Unaudited) RM'000	As at Preceding Financial Year End 30 April 2020 (Audited) RM'000
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	85,612	99,597
Investment properties	40,269	32,270
Right-of-use assets	44,987	46,802
Goodwill on consolidation	7,787	7,771
Receivable	64	60
Other investments	154,971	103,013
	333,690	289,513
CURRENT ASSETS		
Inventories	12,406	16,242
Contract assets	4,723	3,890
Other investments	6,996	6,435
Receivables	26,034	21,323
Prepayments	229	266
Current tax assets	658	-
Cash and cash equivalents	14,846	18,960
	65,892	67,116
Assets classified as held for sale	1,902	-
TOTAL ASSETS	401,484	356,629
EQUITY AND LIABILITIES		
EQUITY		
Share capital	66,272	66,272
Treasury shares	(10,160)	(10,140)
Reserves	225,434	199,787
Equity attributable to owners of the Company	281,546	255,919
Non-controlling interests	446	(62)
TOTAL EQUITY	281,992	255,857
NON-CURRENT LIABILITIES		
Lease liabilities	3,458	3,254
Loans and borrowings	9,235	9,807
Deferred tax liabilities	22,143	22,826
	34,836	35,887
CURRENT LIABILITIES		
Payables and accruals	20,381	22,344
Lease liabilities	789	794
Loans and borrowings	61,728	39,176
Provision	608	953
Contract liabilities	538	943
Current tax liabilities	612	675
	84,656	64,885
TOTAL LIABILITIES	119,492	100,772
TOTAL EQUITY AND LIABILITIES	401,484	356,629
NET ASSETS PER SHARE (RM)	2.58	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.

ANALABS RESOURCES BERHAD

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**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL QUARTER ENDED 30 APRIL 2021**

*Quarterly financial report on consolidated results for the FOURTH financial quarter ended 30 April 2021.
(The figures have not been audited.)*

	<----- Non-Distributable ----->					Fair value reserve RM'000	Distributable Retained profits RM'000	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					
Balance at 1 May 2020	66,272	(10,140)	77,874	4,903	491	(21,022)	137,541	255,919	(62)	255,857
Dividends to owners of the Company	-	-	-	-	-	-	(2,179)	(2,179)	-	(2,179)
Dividends by a subsidiary to non-controlling interests	-	-	-	-	-	-	-	-	(422)	(422)
Purchase of own shares	-	(20)	-	-	-	-	-	(20)	-	(20)
Total transactions with owners of the Company	-	(20)	-	-	-	-	(2,179)	(2,199)	(422)	(2,621)
Fair value changes of equity investments	-	-	-	-	-	11,287	-	11,287	-	11,287
Currency translation differences for foreign operation	-	-	-	169	-	-	-	169	(5)	164
Total other comprehensive income for the financial year	-	-	-	169	-	11,287	-	11,456	(5)	11,451
Profit for the financial year	-	-	-	-	-	-	16,370	16,370	935	17,305
Total comprehensive income for the financial year	-	-	-	169	-	11,287	16,370	27,826	930	28,756
Balance at 30 April 2021	66,272	(10,160)	77,874	5,072	491	(9,735)	151,732	281,546	446	281,992

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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Registration No: 199801012843 (468971-A)
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CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL QUARTER ENDED 30 APRIL 2021 (CONT'D)

Quarterly financial report on consolidated results for the FOURTH financial quarter ended 30 April 2021.

	<----- 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 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

Registration No: 199801012843 (468971-A)

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**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL QUARTER ENDED 30 APRIL 2021**

*Quarterly financial report on consolidated results for the FOURTH financial quarter ended 30 April 2021.
(The figures have not been audited.)*

	Current Year To Date 30 April 2021 RM'000	Preceding Year To Date 30 April 2020 RM'000
CASH FLOWS FROM/(FOR) OPERATING ACTIVITIES		
Profit before taxation	20,076	9,372
Adjustments for :-		
Non-cash items	7,935	9,654
Non-operating items	(6,379)	(2,888)
Operating profit before changes in working capital	21,632	16,138
Changes in working capital :-		
Net change in current assets	(2,510)	2,325
Net change in current liabilities	(2,504)	4,371
Interest paid	(1,315)	(1,443)
Income tax paid	(4,199)	(166)
NET CASH FROM OPERATING ACTIVITIES	11,104	21,225
CASH FLOWS (FOR)/FROM INVESTING ACTIVITIES		
Dividend received	6,967	5,620
Increase in fixed deposits pledged	(13)	(118)
Interest received	45	86
Proceeds from disposal of plant and equipment	180	87
Proceeds from disposal of equity investments	231	803
Purchase of equity investments	(40,890)	(37,202)
Purchase of property, plant and equipment	(275)	(918)
Purchase of right-of-use asset	(65)	-
NET CASH FOR INVESTING ACTIVITIES	(33,820)	(31,642)
CASH FLOWS FROM/(FOR) FINANCING ACTIVITIES		
Dividend paid	(2,601)	(2,179)
Increase in other short-term borrowings	22,500	17,126
Drawdown of term loans	125	125
Repayment of lease liabilities	(782)	(846)
Repayment of term loans	(642)	(509)
Purchase of own shares	(20)	-
NET CASH FROM FINANCING ACTIVITIES	18,580	13,717
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(4,136)	3,300
EFFECTS OF FOREIGN EXCHANGE RATE CHANGES	9	(84)
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL QUARTER	18,134	14,918
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL QUARTER	14,007	18,134
ANALYSIS OF CASH AND CASH EQUIVALENTS		
Cash, bank balances and deposits	14,846	18,960
Deposits pledged with licensed banks	(839)	(826)
	14,007	18,134

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 amendments to standards and IC interpretations:-

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

Amendments to MFRS 3: Definition of a Business

Amendments to MFRS 4: Extension of the Temporary Exemption from Applying MFRS 9

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

Amendment to MFRS 16: Covid-19-Related Rent Concessions

Amendment to MFRS 16: Covid-19-Related Rent Concessions beyond 30 June 2021

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 year 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 issuances 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 30 April 2021, 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

On 29 January 2021, an interim single tier dividend of 2.00 sen per ordinary share was declared for the financial year ended 30 April 2021. The said dividend was paid on 12 March 2021.

(h) Segment Information

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

	INDIVIDUAL QUARTER			CUMULATIVE QUARTER		
	Current Year Quarter 30/04/2021 RM'000	Preceding Year Quarter 30/04/2020 RM'000	% + / (-)	Current Year Quarter 30/04/2021 RM'000	Preceding Year Quarter 30/04/2020 RM'000	% + / (-)
<u>Segment Revenue</u>						
Manufacturing, formulation and sales of resin, chemicals and building materials	22,748	13,596	67.3	89,543	68,932	29.9
Recovery and sales of recycled products	2,095	1,762	18.9	9,323	12,808	(27.2)
Culture and sales of prawns	416	106	292.5	565	344	64.2
Investment holding and property letting	46	270	(83.0)	2,832	1,502	88.5
Contract work, pipe laying and rehabilitation	4,783	4,923	(2.8)	15,226	27,271	(44.2)
REVENUE	30,088	20,657		117,489	110,857	
<u>Segment Results</u>						
Manufacturing, formulation and sales of resin, chemicals and building materials	2,361	(196)	1,304.6	14,430	6,525	121.1
Recovery and sales of recycled products	327	(571)	157.3	1,848	195	847.7
Culture and sales of prawns	37	(280)	113.2	(361)	(633)	43.0
Investment holding and property letting	(4)	(527)	99.2	2,282	(322)	808.7
Contract work, pipe laying and rehabilitation	1,083	888	22.0	3,147	4,964	(36.6)
	3,804	(686)		21,346	10,729	
Finance costs	(225)	(347)		(1,315)	(1,443)	
Interest income	(38)	(18)		45	86	
PROFIT/(LOSS) BEFORE TAXATION	3,541	(1,051)	436.9	20,076	9,372	114.2
Income tax expense	(405)	771		(2,771)	(684)	
PROFIT/(LOSS) AFTER TAXATION	3,136	(280)	1,220.0	17,305	8,688	99.2
Non-controlling interests	(174)	76		(935)	(1,432)	
NET PROFIT/(LOSS) ATTRIBUTABLE TO EQUITY HOLDERS	2,962	(204)	1,552.0	16,370	7,256	125.6

(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 year ended 30 April 2021.

(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 Quarter 30/04/2021 RM'000	Preceding Year Quarter 30/04/2020 RM'000	% + / (-)	Current Year Quarter 30/04/2021 RM'000	Preceding Year Quarter 30/04/2020 RM'000	% + / (-)
Revenue	30,088	20,657	45.7	117,489	110,857	6.0
Gross profit	3,041	2,934	3.6	23,898	20,341	17.5
Profit before taxation	3,541	(1,051)	(436.9)	20,076	9,372	114.2
Profit for the period/year	3,136	(280)	(1,220.0)	17,305	8,688	99.2
Profit after taxation attributable to owners of the Company	2,962	(204)	(1,552.0)	16,370	7,256	125.6

For the current quarter under review, the Group recorded revenue of RM30.1 million, representing an increase of 45.7% compared to RM20.7 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 67.3% from RM13.6 million to RM22.7 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 RM2.1 million, an increase of 18.9% as compared to RM1.8 million in the preceding year quarter. Whereas the contract work, pipe laying and rehabilitation segment recorded a decrease in revenue of 2.8% at RM4.8 million as compared to RM4.9 million in the preceding year quarter. The decrease was due to the lower sales orders and operation disruption caused by the Covid-19 pandemic.

The Group's profit before taxation was recorded at RM3.5 million for the current quarter as compared to loss of RM1.1 million in the corresponding quarter of the preceding year. The main reason of the improvement was due to greater revenue from manufacturing, formulation and sales of resin, chemicals and building materials segment along with production efficiency.

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

	Current Quarter 30/04/2021 RM'000	Preceding Quarter 31/01/2021 RM'000	% + / (-)
Revenue	30,088	32,939	(8.7)
Profit before taxation	3,541	6,944	(49.0)

Revenue for the current quarter decreased by 8.7% as compared to the immediate preceding financial quarter. The decrease in the sales reported was mainly derived from manufacturing, formulation and sales of resin, chemicals and building materials segment. Profit before taxation decreased by 49.0% as compared to the immediate preceding financial quarter due to increase of cost of material from the manufacturing, formulation and sales of resin, chemicals and building materials segment as well as contract work, pipe laying and rehabilitation segment.

3. Prospects

While the economic outlook has gradually improved, the price of crude oil and other commodities continue to rise and this has impacted the cost of our raw materials, production and distribution. Nevertheless, 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 30 April 2021 are as follows:-

	Current Quarter 30/04/2021 RM'000	Year To Date 30/04/2021 RM'000
Current Tax		
Malaysian income tax charge	349	2,715
Foreign income tax charge	56	56
	405	2,771

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

There was no sale of unquoted investment for the current financial quarter under review.

On 16 December 2020, the Company's wholly-owned subsidiary, Centralised Waste Treatment Plant Sdn. Bhd. Entered into a sale and purchase agreement for the disposal of leasehold land and buildings for a total consideration of RM2,000,000.00.

The completion of the disposal is subject to fulfilment of the condition precedent as stipulated in the sales and purchase agreement.

As at end of the reporting period, the carrying amounts of the leasehold land and buildings are classified as assets held for sale and presented separately in the Consolidated Statement of financial position.

7. Purchase or Disposal of Quoted Securities

- (a) The net purchase of investments in quoted securities by the Group for the current financial quarter and financial year-to-date under review are as follows:-

	Current Quarter 30/04/2021 RM'000	Year To Date 30/04/2021 RM'000
Total net purchase of investments in quoted securities	39,127	40,890

- (b) The details of investments in quoted securities as at end of the current financial quarter are set out as below:-

	30/04/2021 RM'000
Total investments at cost	172,425
Total investments at carrying value	161,787
Total investments at market value	161,787

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 30 April 2021		
	Long-Term RM'000	Short -Term RM'000	Total Borrowings RM'000
<u>Secured</u>			
Denominated in RM			
Lease liabilities	-	40	40
Banker's acceptance	-	1,425	1,425
Onshore foreign currency loan	-	15,032	15,032
Margin trading	-	44,361	44,361
Term loans	7,050	514	7,564
	<u>7,050</u>	<u>61,372</u>	<u>68,422</u>
Denominated in SGD			
Lease liabilities	3,458	749	4,207
Trust receipts	-	198	198
Term loans	2,185	198	2,383
	<u>5,643</u>	<u>1,145</u>	<u>6,788</u>
Total	<u>12,693</u>	<u>62,517</u>	<u>75,210</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
Onshore foreign currency loan	-	7,002	7,002
Margin trading	-	30,542	30,542
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>
Total	<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 (hereinafter 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 was that the RM40,000.00 was used for drawings for the premise 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 was beyond the jurisdiction of the Magistrate Court, the matter was transferred to the Shah Alam Session Court vide Suit No. BA-A52NCvC-469-08/2019. The hearing of the matter which was originally rescheduled to 21-23 June 2021 has been postponed to a later date due to the MCO.

12. Dividend Proposed or Declared

No dividend has been declared for the current financial quarter ended 30 April 2021.

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 30/04/2021	Preceding Year Quarter 30/04/2020	Current Year Quarter 30/04/2021	Preceding Year Quarter 30/04/2020
Net profit attributable to ordinary shares (RM'000)	2,962	(204)	16,370	7,256
Weighted average number of ordinary shares ('000)	108,934	108,954	108,934	108,954
Basic earnings per share (sen)	2.72	(0.19)	15.03	6.66

(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 30/04/2021 RM'000	Cumulative Current Year Quarter 30/04/2021 RM'000
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Profit before taxation is arrived at
after charging/(crediting):-

Depreciation and amortisation of:

- property, plant and equipment	1,297	4,805
- right-of-use assets	394	1,634
- investment properties	148	456
Impairment loss on investment property	500	500
Impairment loss on trade receivables	141	141
Interest expense	225	1,315
Inventories written down	1,463	1,463
Inventories written off	565	565
Staff costs	4,584	9,575
Covid-19-related rent concessions	(33)	(33)
Dividend income	(283)	(6,967)
Fair value gain on financial instruments mandatorily measured at fair value through profit or loss	(357)	(561)
Gain on disposal of equipment	(65)	(121)
Interest income	38	(45)
Realised gain on foreign exchange	(124)	(419)
Rental income	(358)	(1,421)
Reversal of impairment loss on trade receivables	(114)	(114)
Reversal of inventories previously written down	(954)	(954)
Unrealised gain on foreign exchange	(183)	(183)

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 28 June 2021.