

POH HUAT RESOURCES HOLDINGS BERHAD (443169-X)
Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income (Unaudited)
For The Year Ended 31 October 2019

	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
	31-Oct-19	31-Oct-18	31-Oct-19	31-Oct-18
	RM	RM	RM	RM
Revenue	192,081,403	189,508,163	700,997,115	621,925,519
Cost of Sales	(156,963,136)	(153,294,298)	(578,215,929)	(519,817,579)
Gross Profit	<u>35,118,267</u>	<u>36,213,865</u>	<u>122,781,186</u>	<u>102,107,940</u>
Selling and distribution expenses	(8,159,834)	(7,790,613)	(33,876,006)	(29,199,345)
Administration expenses	(6,387,169)	(4,987,822)	(25,097,030)	(22,642,595)
Other income / (expenses)	(479,723)	3,212,501	1,412,506	8,522,931
Finance costs	(188,987)	(278,735)	(1,085,159)	(1,259,918)
Profit / (Loss) before tax	19,902,554	26,369,196	64,135,497	57,529,013
Income tax expenses	(5,066,785)	(5,236,879)	(13,236,278)	(10,263,341)
Profit / (Loss) for the period	<u>14,835,769</u>	<u>21,132,317</u>	<u>50,899,219</u>	<u>47,265,672</u>
Other Comprehensive Income/(Expenses) net of tax - Foreign currency translation	2,990,777	2,048,516	1,108,991	(4,658,254)
Total Comprehensive Income/(Loss) for the period	<u>17,826,546</u>	<u>23,180,833</u>	<u>52,008,210</u>	<u>42,607,418</u>
Profit / (Loss) after tax attributable to :				
Owners of the Company	14,831,081	20,859,675	50,898,682	47,137,662
Non-Controlling Interests	4,688	272,642	537	128,010
Profit / (Loss) for the period	<u>14,835,769</u>	<u>21,132,317</u>	<u>50,899,219</u>	<u>47,265,672</u>
Total Comprehensive Income / (Loss) attributable to :				
Owners of the Company	17,850,275	22,913,927	52,044,793	42,484,494
Non-Controlling Interests	(23,729)	266,906	(36,583)	122,924
Total Comprehensive Income/(Loss) for the period	<u>17,826,546</u>	<u>23,180,833</u>	<u>52,008,210</u>	<u>42,607,418</u>
Basic Earnings Per Share (in sen)	6.55	9.50	22.91	21.47
Diluted Earnings Per Share (in sen)	6.36	8.99	21.65	20.11

(The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income Statement should be read in conjunction with the Audited Financial Statements for the year ended 31 October 2018)

POH HUAT RESOURCES HOLDINGS BERHAD (443169-X)
Condensed Consolidated Statements of Financial Position (Unaudited)
As At 31 October 2019

	Unaudited	Audited
	As At	As At
	31-Oct-19	31-Oct-18
	RM	RM
ASSETS		
Non-current assets		
Property, plant and equipment	175,713,001	166,160,335
Land held for property development	20,912,187	20,912,187
Investment properties	12,095,590	12,194,375
Deferred tax assets	37,257	4,622
	<u>208,758,035</u>	<u>199,271,519</u>
Current assets		
Inventories	74,715,070	76,368,009
Trade and other receivables	64,412,833	64,918,624
Deposits, bank and cash balances	133,078,582	89,887,631
	<u>272,206,485</u>	<u>231,174,264</u>
TOTAL ASSETS	<u>480,964,520</u>	<u>430,445,783</u>
EQUITY AND LIABILITIES		
EQUITY		
Share capital	128,718,591	119,845,505
Treasury shares	(2,836,481)	(2,836,481)
Change in Stake	1,319	
Translation reserve	(9,071,583)	(10,217,694)
Reserves	245,339,614	210,199,736
Equity attributable to owners of the Company	<u>362,151,460</u>	<u>316,991,066</u>
Non-controlling interests	-	36,583
TOTAL EQUITY	<u>362,151,460</u>	<u>317,027,649</u>
Non-current liabilities		
Bank borrowings and hire purchase payables	119,714	17,764
Deferred tax liabilities	6,234,000	6,234,000
	<u>6,353,714</u>	<u>6,251,764</u>
Current liabilities		
Trade and other payables	88,872,750	80,913,349
Bank borrowings and hire purchase payables	12,718,819	18,628,269
Dividend payable	6,863,343	4,398,100
Current tax liabilities	4,004,434	3,226,652
	<u>112,459,346</u>	<u>107,166,370</u>
TOTAL LIABILITIES	<u>118,813,060</u>	<u>113,418,134</u>
TOTAL EQUITY AND LIABILITIES	<u>480,964,520</u>	<u>430,445,783</u>

(The Condensed Consolidated of Financial Position should be read in conjunction with the Audited Financial Statement for the year ended 31 October 2018)

POH HUAT RESOURCES HOLDINGS BERHAD (443169-X)
Condensed Consolidated Statements of Changes In Equity (Unaudited)
For The Year Ended 31 October 2019

	← Attributable to Owners of the Company →					→	Non-controlling interests	Total equity		
	Non-distributable				Distributable				Total	RM
	Share capital	Treasury shares	Change in stake	Translation reserve	Retained profits					
RM	RM	RM	RM	RM	RM	RM	RM			
At 1 November 2017	114,838,405	(2,836,481)	-	(5,564,526)	178,474,845	284,912,243	(86,341)	284,825,902		
Profit after tax for the period					47,137,662	47,137,662	128,010	47,265,672		
Other comprehensive income for the period										
- Foreign currency translation				(4,653,168)		(4,653,168)	(5,086)	(4,658,254)		
Total comprehensive income for the period	-	-	-	(4,653,168)	47,137,662	42,484,494	122,924	42,607,418		
Dividends by the Company					(15,412,771)	(15,412,771)		(15,412,771)		
Exercise of Warrants 2015/2020	5,007,100					5,007,100		5,007,100		
At 31 October 2018	119,845,505	(2,836,481)	-	(10,217,694)	210,199,736	316,991,066	36,583	317,027,649		
At 1 November 2018	119,845,505	(2,836,481)	-	(10,217,694)	210,199,736	316,991,066	36,583	317,027,649		
Profit after tax for the period					50,898,682	50,898,682	537	50,899,219		
Other comprehensive income for the period										
- Foreign currency translation				1,146,111	-	1,146,111	(37,120)	1,108,991		
Total comprehensive income for the period	-	-	-	1,146,111	50,898,682	52,044,793	(36,583)	52,008,210		
Dividends by the Company					(15,758,804)	(15,758,804)		(15,758,804)		
Exercise of Warrants 2015/2020	8,873,086					8,873,086		8,873,086		
Changes in subsidiaries' ownership interests			1,319			1,319		1,319		
At 31 October 2019	128,718,591	(2,836,481)	1,319	(9,071,583)	245,339,614	362,151,460	-	362,151,460		

(The Condensed Consolidated Statement of Change In Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 October 2018)

POH HUAT RESOURCES HOLDINGS BERHAD (443169-X)
Condensed Consolidated Statements of Cash Flows (Unaudited)
For The Year Ended 31 October 2019

	31-Oct-19	31-Oct-18
	RM	RM
Cash flows from / (for) operating activities		
Profit / (Loss) before tax	64,135,497	57,529,013
Adjustments for :		
Depreciation and amortisation	10,337,751	8,900,415
Property, plant and equipment written off	599,724	1,853,183
Bad debt written off / (recovered)	-	(99,940)
Reversal of receivables impairment	-	(4,503,370)
(Gain) / loss on disposal of PPE	(450,686)	47,056
(Gain) / loss on disposal on other investment	(20,490)	(90,622)
Inventories value written off	40,983	1,371,800
Subsidiary deregistration loss	987,470	-
Dividend (Income)	(1,022,865)	(1,113,475)
Unrealised (gain) / loss on forex	(865,793)	(1,003,548)
Net interest (income) / expense	(138,319)	66,009
Operating profit/ (loss) before working capital changes	73,603,272	62,956,521
Inventories	1,863,011	(7,117,940)
Trade and other receivables	539,818	4,654,789
Trade and other payables	7,613,266	1,004,866
Cash from / (for) operations	83,619,367	61,498,236
Net interest received / (paid)	138,319	(66,009)
Tax (paid) / refund	(12,492,308)	(9,442,704)
Net cash from / (for) operating activities	71,265,378	51,989,523
Cash flows from / (for) investing activities		
Net proceeds / (purchase) of property, plant and equipment	(19,672,596)	(41,820,597)
Net (Purchases) / Proceeds from disposal of unit trust	20,490	90,622
Net cash outflow from the deregistration of a subsidiary	(56,429)	-
Dividends received	1,022,865	1,113,475
Net decrease / (increase) in fixed deposits pledged	(337,494)	(109,450)
Net cash from / (for) investing activities	(19,023,164)	(40,725,950)
Cash flow from / (for) financing activities		
Net movements in bank borrowings	(6,401,387)	(3,079,581)
Issue of shares from exercise of Warrants	8,873,086	5,007,100
Dividends paid	(13,293,560)	(17,547,087)
Net cash from / (for) financing activities	(10,821,861)	(15,619,568)
Net increase/ (decrease) in cash and cash equivalents	41,420,353	(4,355,995)
Effects on foreign exchange translation	1,433,104	1,277,135
Cash and cash equivalents at beginning of the financial year	85,386,024	88,464,884
Cash and cash equivalents at end of the financial period	128,239,481	85,386,024
Cash and cash equivalents at end of the financial period consists of		
Bank and cash balances	133,078,582	89,887,631
Less : Fixed deposit pledged to bank	(4,839,101)	(4,501,607)
	128,239,481	85,386,024

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Audited Financial Statements for the year ended 31 October 2018)

NOTES TO THE INTERIM FINANCIAL STATEMENTS

A1. ACCOUNTING POLICIES

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

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 October 2018.

The significant accounting policies adopted are consistent with those adopted for the annual audited financial statements for the year ended 31 October 2018. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to the understanding of the changes in the financial position and performance of the Group since the year ended 31 October 2018.

A2. SEASONAL OR CYCLICAL FACTORS

The principal business operations of the Group have historically shown moderate seasonality, where production and sales of home furniture are generally lower in the beginning of the calendar year due to the local festive period as well as the summer holiday in the middle of the year.

A3. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE AND INCIDENCE

There were no unusual items of nature, size or incidence that affect the assets, liabilities, equity, net income or cash flow of the Group during the reporting period.

A4. MATERIAL CHANGES IN ESTIMATES

The Company has not issued any revenue or profit estimate, forecast or target.

A5. ISSUANCE, REPURCHASE AND CANCELLATION OF SHARES

Re-Purchase of Own Shares

The Company has been authorised by shareholders to re-purchase its own shares.

The total number of shares repurchased by the Company as at end of current reporting period are 13,327,600 ordinary shares. All the repurchased shares are held as treasury shares and treated in accordance with the requirement of Section 127 of the Companies Act 2016. None of the treasury shares was resold or cancelled during the reporting period. The repurchase transactions were financed by internally generated funds. The Company has not purchased any of its own shares during the reporting period under review.

Save for the above, the Company has not issued any shares, debts or convertible securities during the current reporting period.

A6. DIVIDEND PAID

The dividends paid during the financial year-to-date were as follows:

Type of Dividend	Dividend per share	For the year ended	Amount RM	Payment date
Second Interim	2 sen	31-Oct-18	4,398,100	20-Dec-18
Final dividend	2 sen	31-Oct-18	4,427,221	29-May-19
First Interim	2 sen	31-Oct-19	4,468,239	15-Aug-19

A7. OPERATING SEGMENTS

The Group adopted geographical segment as its reporting format. The segment information for the financial year-to-date is as below: -

(RM'000)	Malaysia	Vietnam	Australia	Others	Elimination	Total
Sales	330,710	370,287	0	0	0	700,997
Profit / (Loss) Before Tax	39,746	26,032	179	(1,822)	0	64,135
Profit / (Loss) After Tax	30,634	21,909	179	(1,823)	0	50,899
Assets	400,853	207,645	29,932	16,234	(173,699)	480,965
Liabilities	59,674	59,112	27	11,811	(11,811)	118,813

A8. VALUATION OF PROPERTY, PLANT AND EQUIPMENT

The valuation of the property, plant and equipment has been brought forward without amendment from the audited financial statements for the year ended 31 October 2018.

A9. MATERIAL EVENTS SUBSEQUENT TO THE END OF THE YEAR

No material events subsequent to the current reporting period that have not been reflected in the financial statements of the financial year.

A10. CHANGES IN THE COMPOSITION OF THE GROUP

The Company 51% owned Poh Huat International Furniture S.A (Proprietary) Limited, which has been ceased operation and become dormant since the last financial year ended 31 October 2018, has been successfully de-registered on 30 August 2019.

Except for the above, there are no other changes in the composition of the Group during the current reporting period.

A11. CHANGES IN CONTINGENT LIABILITIES / ASSETS

There were no changes in contingent liabilities/ assets since the last financial year ended at 31 October 2018 other than corporate guarantee granted to financial institutions amounting to RM 133.45 million at current reporting period.

A12. CAPITAL COMMITMENTS

There is no capital commitment not recognised in the current interim financial statements and during the current reporting period.

A13. RELATED PARTY TRANSACTIONS

The Group related party transactions in the current quarter and financial year-to-date are as follows:

Subsidiary	Transacting Party	Relationship	Nature of Transaction	Current quarter (RM)	Financial year-to-date (RM)
Poh Huat Furniture Industries (M) Sdn Bhd	Tay Kim Huat	Director	Rental of Showroom	36,000	144,000

BMSB LISTING REQUIREMENTS

B1. PERFORMANCE REVIEW

Revenue	Individual quarter			Cumulative quarters		
	31-Oct-19 RM'000	31-Oct-18 RM'000	+ / - %	31-Oct-19 RM'000	31-Oct-18 RM'000	+ / - %
Malaysia	89,848	87,251	3.0	330,710	278,013	19.0
Vietnam	102,233	102,246	(0.0)	370,287	343,901	7.7
Others	0	12	(100.0)	0	12	(100.0)
Total	192,081	189,509	1.4	700,997	621,926	12.7

For the quarter under review, we recorded a marginally higher turnover of RM192.08 million compared to RM189.51 million recorded in the previous year corresponding quarter ended 31 October 2018.

Our Malaysia operations continue to do well as we received sustained orders for our panel-based bedroom sets for the US market. Furniture distributors and retailers in the US are ordering more panel-based bedroom furniture to cater for the younger generation of urban dwellers who are more budget conscious and comfortable with ready-to-assemble home furniture. Shipment of traditional office furniture to our traditional markets remained strong. Shipment of furniture from our Vietnam operations remained stable, particularly for the affordable range of spray-painted bedroom sets in line with our customers' focus on the broader segment of the US furniture market.

Year-on-year, the Group recorded higher USD sales of USD167 million compared to USD151 million in the previous year. The bulk of the increase was attributable to the higher shipment of panel-based bedroom sets from Malaysia. Contribution from this segment had increased to 34% of total Malaysia sales from 26% a year ago. We enjoyed smoother production runs during the year.

Profit / (Loss) Before Tax	Individual quarter			Cumulative quarters		
	31-Oct-19 RM'000	31-Oct-18 RM'000	+ / - %	31-Oct-19 RM'000	31-Oct-18 RM'000	+ / - %
Malaysia	11,668	14,295	(18.4)	39,746	30,724	29.4
Vietnam	9,427	11,603	(18.8)	26,032	25,325	2.8
Australia	123	(166)	174.1	179	(522)	134.3
Others	(1,316)	637	(306.6)	(1,822)	2,002	(191.0)
Total	19,902	26,369	(24.5)	64,135	57,529	11.5

Despite higher sales, we recorded lower profit before tax of RM19.90 million in the current reporting period compared to RM26.37 million in the previous corresponding reporting period ended 31 October 2018.

In Malaysia, gross profit was marginally higher at RM19.03 million compared to RM18.96 million in the previous corresponding reporting period ended 31 October 2018. Profit before tax was however lower at RM11.67 million due to higher distribution and selling costs as well as a much lower forex gains of RM0.09 million recognised during the period under review against a significantly higher forex gains of RM1.03 million in the previous corresponding reporting period ended 31 October 2018.

In Vietnam, gross profit was lower marginally at RM16.09 million as compared to RM17.25 million previously due mainly to the higher depreciation charges against a lower raw material cost. In line with lower gross profit, profit before tax was lower at RM9.43 million compared to RM11.60 million in the previous corresponding reporting period ended 31 October 2018. The lower profit before tax was mainly due to the increase in marketing expenses of about RM1.03 million and the increase in administrative expenses of RM0.84 million.

For the year ended 31 October 2019, the group recorded 20.25% increase in gross profit, from RM102.11 million in the previous financial year to RM122.78 million in the current financial year. Gross margin rose from 16.42% to 17.52% during the same period. The improvement in gross margin is attributable mainly to the lower raw material costs and overall reduction in factory overheads as a percentage of sale due to the better plant utilisation rate for the current financial year.

During the current financial year, we recorded a significantly lower net other income of RM1.41 million compared to RM8.52 million in the previous financial year. The higher other income in the previous financial year comprised mainly the recovery of RM4.50 million previously impaired for the disposal of our former subsidiary, Poh Huat Furniture Industries (Qingdao) Co Ltd in 2011 and insurance compensation of RM4.28 million received for the fire at one of the factories in Malaysia. Meanwhile, the de-registration and the ceasing of the Company's 51% owned Poh Huat International Furniture S.A (Proprietary) Limited mentioned in Note A10 above, has also resulted an one-off realisation of forex translation loss of RM0.92 million during the current financial year.

On the back of a 12.90% increase in turnover and overall improvement in operational efficiency from both Malaysia and Vietnam, the Group recorded higher profit before tax of RM64.14 million compared to profit before tax of RM57.53 million recorded in the previous year corresponding financial year.

B2. MATERIAL CHANGE IN PROFIT BEFORE TAX

Profit / (Loss) Before Tax	Individual quarter	Preceding quarter	+ / -
	31-Oct-19 RM'000	31-Jul-19 RM'000	%
Malaysia	11,668	8,430	38.4
Vietnam	9,427	5,944	58.6
Australia	123	(119)	203.4
Others	(1,316)	(442)	(197.7)
Total	19,902	13,813	44.1

In line with pre-year end seasonal peak, the Group recorded a 15.52% increase in turnover from RM164.85 million recorded in the preceding reporting period to RM192.08 million for the current reporting period under review.

In Malaysia, turnover rose from RM77.43 million in the preceding reporting period to RM89.85 million in the current reporting period. In line with the higher turnover, gross profit increased from RM16.17 million in the preceding reporting period to RM19.03 million due to better absorption of factory overheads for the current reporting period.

In Vietnam, we also recorded significantly higher sales of RM102.23 million in the current reporting period against RM87.42 million in the preceding quarter. Gross profit increased from RM12.20 million in preceding reporting period to RM16.09 million in the current reporting period. Raw material costs as a percentage of sales reduced from 59.44% in the preceding reporting period to 54.92% in the current reporting period. In line with the higher gross profit, profit before tax increased from RM5.95 mil in the preceding reporting period to RM9.43 million in the current reporting period.

B3. PROSPECT FOR THE CURRENT FINANCIAL YEAR

The OECD projected a global economic growth of 2.9% for both 2019 and 2020, the slowest growth since the financial crisis in the late 2000s. The OECD pointed the lack of government stimulus and risk of the US-China trade war are the some of the reasons for the subdued numbers.

Low unemployment and wage growth amidst tighter labour supply have resulted in sustained growth in household income and consumer confidence in the US. The furniture and furnishing sector continue to do well amidst benign price inflation and sustained consumer spending on big ticket items.

Given the solid household spending and supportive financial conditions in the US, we expect sustained orders for both our Malaysian and Vietnamese operations. As before, we will continue to work with our customers on newer ranges of furniture that are in line with consumers' preference and to mitigate increases in manufacturing costs. As an established furniture exporter, our customers, particularly those from the US, remained confident of our ability to deliver products at competitive prices.

B4. VARIANCE OF ACTUAL PROFIT FROM FORECAST PROFIT

No profit forecast or profit guarantee were issued for the current reporting period.

B5. TAXATION

	Current quarter RM'000	Financial year-to-date RM'000
Current taxation - Malaysian	3,512	9,113
Current taxation - Overseas	1,555	4,155
Deferred taxation	0	(32)
Total Taxation	5,067	13,236

Malaysia current income tax rate was estimated at 23% which was higher than previous year effective tax rate of 19%, due to the withdrawal of the increased export allowance incentive during the year. Taxation for Vietnamese subsidiary was estimated at 16% which was lower than statutory tax of 20% as a result of export incentive granted by the authorities.

B6. STATUS OF CORPORATE PROPOSALS / UTILISATION OF PROCEEDS

There are no other corporate proposals or utilisation of proceeds announced but not completed as at the date of the report.

B7. GROUP BORROWINGS

The Group borrowings, as at end of the reporting period were as below: -

Currency denominations	Current RM'000	Non-Current RM'000	Total RM'000
Secured trade bills - US Dollar	12,484	0	12,484
Secured hire purchase - Malaysian Ringgit	235	120	355
Unsecured trade bills - Malaysian Ringgit	0	0	0
Unsecured trade bills - US Dollar	0	0	0
Total	12,719	120	12,839

The weighted average fixed interest rate for the trade bills ranged from 4.00% to 4.10% while the fixed interest rate for the hire purchase ranged from 4.55% to 6.30%.

USD denominated loans were not hedged against the Ringgit as most of our sales proceeds are transacted in USD currency. The USD denominated loans were translated at RM4.17 per USD during the current reporting period.

B8. MATERIAL LITIGATION

There is no material litigation, pending or threatening, by or against the Company and its subsidiaries (as plaintiff or defendant) since the last financial year ended 31 October 2018.

B9. DIVIDENDS

The Directors have declared a second interim dividend of 2 sen per ordinary share and a special interim dividend of 1 sen per ordinary share in respect of the current financial year ended 31 October 2019, payable on 14 November 2019 and 3 January 2020 respectively to depositors registered in the Records of Depositors of the Company at the close of business on 31 October 2019 and 16 December 2019 respectively.

On 25 November 2019, the Directors also declared a first interim dividend of 1 sen per ordinary share in respect of the financial year ending 31 October 2020, payable on 3 January 2020 to depositors registered in the Records of Depositors of the Company at the close of business on 16 December 2019.

The Directors recommended a final dividend of 2 sen per ordinary share for the shareholders' approval at the forthcoming Annual General Meeting of the Company. The dividend entitlement and payment date for the proposed dividend will be determined, and thereafter announced at a later date.

Total dividends declared / proposed were 7 sen per ordinary share in the current financial year ended 31 October 2019.

B10. EARNINGS PER SHARE

Basic earnings per share

The basic earnings per share are calculated by dividing the profit attributable to Owners of the Company by the weighted average number of ordinary shares in issue (excluding treasury shares) during the financial period under review.

		Current quarter	Financial year-to-date
Profit attributable to Owners of the Company	(RM'000)	14,831	50,899
Weighted average number of shares	('000 shares)	226,312	222,135
Basic earnings per share	(sen)	6.55	22.91

Diluted earnings per share

The diluted earnings per share are calculated by dividing the profit attributable to Owners of the Company by the weighted average number of ordinary shares in issue (excluding treasury shares) that would have been issued upon full conversion of Warrants 2015/2020.

		Current quarter	Financial year-to-date
Profit attributable to Owners of the Company	(RM'000)	14,831	50,899
Weighted average number of shares	('000 shares)	226,312	222,135
<u>Effect of dilution from Warrants 2015/2020</u>	<u>('000 shares)</u>	<u>6,996</u>	<u>12,997</u>
Adjusted weighted average number of shares	('000 shares)	233,308	235,132
Diluted earnings per share	(sen)	6.36	21.65

B11. AUDIT QUALIFICATION REPORT

The preceding financial statements for the year ended 31 October 2018 were reported on without any qualification.

B12. FINANCIAL INSTRUMENTS - DERIVATIVES

There is no outstanding forward foreign currency contract during the current reporting period. There is no change in financial instruments disclosure since the preceding audited financial statements for the year ended 31 October 2018.

B13. OTHER DISCLOSURES

Items which have been included in the Condensed Consolidated Statements of Profit or Loss for the current quarter and financial year-to-date were below: -

	Current quarter RM'000	Financial year-to-date RM'000
(a) Interest income	223	834
(b) Other income including investment income	1,226	4,185
(c) Interest expense	(97)	(709)
(d) Depreciation and amortization	(2,817)	(10,052)
(e) Provision for and write off of receivables	nil	nil
(f) Provision for and write off of inventories	nil	nil
(g) Gain / (loss) on disposal of unquoted investments / properties	(7)	412
(h) Impairment of assets	5	(600)
(i) Foreign exchange gain / (loss)	(962)	(2,155)
(j) Gain / (loss) on derivatives	nil	nil
(k) Exceptional items (due to fire insurance compensation)	nil	nil

For and on behalf of the Board
Poh Huat Resources Holdings Berhad

CHUA SYER CIN
Independent Non-Executive Director
Chairman
Audit Committee

31 December 2019
Muar, Johor Darul Takzim.