

**POH HUAT RESOURCES HOLDINGS BERHAD [199701027671 (443169-X)]**  
**Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income (Unaudited)**  
**For The Quarter Ended 31 October 2020**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
	31-Oct-2020	31-Oct-2019	31-Oct-2020	31-Oct-2019
	RM	RM	RM	RM
Revenue	216,717,909	192,081,403	659,505,443	700,997,115
Cost of Sales	(170,133,247)	(156,963,136)	(539,696,787)	(578,215,929)
Gross Profit	<u>46,584,662</u>	<u>35,118,267</u>	<u>119,808,656</u>	<u>122,781,186</u>
Selling and distribution expenses	(8,772,357)	(8,159,834)	(28,886,555)	(33,876,006)
Administration expenses	(8,754,908)	(6,387,169)	(28,094,892)	(25,097,029)
Other income / (expenses)	(377,296)	(479,723)	3,824,602	1,412,505
Finance costs	(512,568)	(188,987)	(1,161,521)	(1,085,158)
<b>Profit / (Loss) before tax</b>	<b>28,167,533</b>	<b>19,902,554</b>	<b>65,490,290</b>	<b>64,135,498</b>
Income tax expenses	(6,084,879)	(5,066,785)	(13,580,741)	(13,236,278)
<b>Profit / (Loss) for the period</b>	<b><u>22,082,654</u></b>	<b><u>14,835,769</u></b>	<b><u>51,909,549</u></b>	<b><u>50,899,220</u></b>
Other Comprehensive Income/(Expenses) net of tax - Foreign currency translation	(4,931,649)	2,990,777	(1,095,707)	1,146,151
<b>Total Comprehensive Income/(Loss) for the period</b>	<b><u>17,151,005</u></b>	<b><u>17,826,546</u></b>	<b><u>50,813,842</u></b>	<b><u>52,045,371</u></b>
Profit / (Loss) after tax attributable to :				
Owners of the Company	22,082,654	14,831,081	51,909,549	50,898,683
Non-Controlling Interests	-	4,688	-	537
<b>Profit / (Loss) for the period</b>	<b><u>22,082,654</u></b>	<b><u>14,835,769</u></b>	<b><u>51,909,549</u></b>	<b><u>50,899,220</u></b>
Total Comprehensive Income / (Loss) attributable to :				
Owners of the Company	17,151,005	17,850,275	50,813,842	52,044,795
Non-Controlling Interests	-	(23,729)	-	576
<b>Total Comprehensive Income/(Loss) for the period</b>	<b><u>17,151,005</u></b>	<b><u>17,826,546</u></b>	<b><u>50,813,842</u></b>	<b><u>52,045,371</u></b>
Basic Earnings Per Share (in sen)	9.20	6.55	22.14	22.91
Diluted Earnings Per Share (in sen)	N/A	6.36	N/A	21.65

(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 2019)

**POH HUAT RESOURCES HOLDINGS BERHAD [199701027671 (443169-X)]**

**Condensed Consolidated Statements of Financial Position**

**As At 31 October 2020**

	<b>Unaudited As At 31-Oct-2020</b>	<b>Audited As At 31-Oct-2019</b>
	<b>RM</b>	<b>RM</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	130,726,565	173,087,335
Prepaid lease payments	-	2,625,670
Right-of-use assets	25,499,621	-
Land held for property development	20,912,187	20,912,187
Investment properties	39,233,381	12,095,591
Deferred tax assets	43,237	37,257
	<u>216,414,991</u>	<u>208,758,040</u>
<b>Current assets</b>		
Inventories	92,861,603	74,715,071
Trade and other receivables	67,959,600	64,412,833
Deposits, bank and cash balances	190,916,999	133,078,581
	<u>351,738,202</u>	<u>272,206,485</u>
<b>TOTAL ASSETS</b>	<b><u>568,153,193</u></b>	<b><u>480,964,525</u></b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Share capital	164,912,803	128,718,591
Treasury shares	(2,836,481)	(2,836,481)
Translation reserve	(10,167,289)	(9,071,582)
Reserves	274,867,278	245,340,935
<b>TOTAL EQUITY</b>	<b><u>426,776,311</u></b>	<b><u>362,151,463</u></b>
<b>Non-current liabilities</b>		
Hire purchase payables	-	119,714
Lease liabilities	12,959,595	-
Deferred tax liabilities	6,234,000	6,234,000
	<u>19,193,595</u>	<u>6,353,714</u>
<b>Current liabilities</b>		
Trade and other payables	97,838,290	88,872,751
Bank borrowings	8,503,048	12,483,973
Hire purchase payables	-	234,847
Lease liabilities	485,536	-
Dividend payable	10,598,892	6,863,343
Current tax liabilities	4,757,521	4,004,434
	<u>122,183,287</u>	<u>112,459,348</u>
<b>TOTAL LIABILITIES</b>	<b><u>141,376,882</u></b>	<b><u>118,813,062</u></b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b><u>568,153,193</u></b>	<b><u>480,964,525</u></b>

(The Condensed Consolidated of Financial Position should be read in conjunction with the Audited Financial Statement for the year ended 31 October 2019)

**POH HUAT RESOURCES HOLDINGS BERHAD [199701027671 (443169-X)]**  
**Condensed Consolidated Statements of Changes In Equity (Unaudited)**  
**For The Year Ended 31 October 2020**

	←----- Attributable to Owners of the Company ----->				----->	Non- controlling interests	Total equity
	<----- Non-distributable ----->		Distributable				
	Share capital RM	Treasury shares RM	Translation reserve RM	Retained profits RM			
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				50,898,683	50,898,683	537	50,899,220
Other comprehensive income for the period							
- Foreign currency translation			1,146,112		1,146,112	39	1,146,151
Total comprehensive income for the period	-	-	1,146,112	50,898,683	52,044,795	576	52,045,371
Dividends by the Company				(15,758,803)	(15,758,803)		(15,758,803)
Exercise of Warrants 2015/2020	8,873,086				8,873,086		8,873,086
Deregistration of a subsidiary					-	(27,651)	(27,651)
Changes in subsidiary ownership interests				1,319	1,319	(9,508)	(8,189)
<b>At 31 October 2019</b>	<b>128,718,591</b>	<b>(2,836,481)</b>	<b>(9,071,582)</b>	<b>245,340,935</b>	<b>362,151,463</b>	<b>-</b>	<b>362,151,463</b>
At 1 November 2019	128,718,591	(2,836,481)	(9,071,582)	245,340,935	362,151,463		362,151,463
Profit after tax for the period				51,909,549	51,909,549		51,909,549
Other comprehensive income for the period							
- Foreign currency translation			(1,095,707)	-	(1,095,707)		(1,095,707)
Total comprehensive income for the period	-	-	(1,095,707)	51,909,549	50,813,842		50,813,842
Dividends by the Company				(22,383,206)	(22,383,206)		(22,383,206)
Exercise of Warrants 2015/2020	36,194,212				36,194,212		36,194,212
<b>At 31 October 2020</b>	<b>164,912,803</b>	<b>(2,836,481)</b>	<b>(10,167,289)</b>	<b>274,867,278</b>	<b>426,776,311</b>		<b>426,776,311</b>

(The Condensed Consolidated Statement of Change In Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 October 2019)

**POH HUAT RESOURCES HOLDINGS BERHAD [199701027671 (443169-X)]**

**Condensed Consolidated Statements of Cash Flows (Unaudited)**

**For The Year Ended 31 October 2020**

	<b>31-Oct-2020</b>	<b>31-Oct-2019</b>
	<b>RM</b>	<b>RM</b>
<b>Cash flows from / (for) operating activities</b>		
Profit / (Loss) before tax	65,490,290	64,135,498
Adjustments for :		
Depreciation and amortisation	11,029,468	10,337,751
Property, plant and equipment written off	351,051	599,725
(Gain) / loss on disposal of PPE	(1,009,583)	(450,686)
Loss on deregistration of a subsidiary		987,470
Dividend (Income)	(1,563,926)	(1,022,865)
Unrealised (gain) / loss on forex	(1,551,303)	(865,793)
Inventories value written down		100,100
Net interest (income) / expense	78,774	(138,319)
Operating profit/ (loss) before working capital changes	72,824,771	73,682,881
Inventories	(18,146,532)	1,803,893
Trade and other receivables	(1,995,464)	539,818
Trade and other payables	8,965,539	7,613,266
Cash from / (for) operations	61,648,314	83,639,858
Net interest received / (paid)	(78,774)	138,319
Tax (paid) / refund	(12,827,654)	(12,492,308)
<b>Net cash from / (for) operating activities</b>	<b>48,741,886</b>	<b>71,285,869</b>
<b>Cash flows from / (for) investing activities</b>		
Net proceeds / (purchase) of property, plant and equipment	(4,622,163)	(19,672,596)
Net cash outflow from deregistration of a subsidiary	-	(56,429)
Dividends received	1,563,926	1,022,865
Net decrease / (increase) in fixed deposits pledged	(330,196)	(337,494)
<b>Net cash from / (for) investing activities</b>	<b>(3,388,433)</b>	<b>(19,043,654)</b>
<b>Cash flow from / (for) financing activities</b>		
Net movements in bank borrowings	(4,335,486)	(6,401,387)
Issue of shares from exercise of Warrants	36,194,212	8,873,086
Dividends paid	(18,647,657)	(13,293,560)
<b>Net cash from / (for) financing activities</b>	<b>13,211,069</b>	<b>(10,821,861)</b>
Net increase/ (decrease) in cash and cash equivalents	58,564,522	41,420,354
Effects on foreign exchange translation	(1,056,300)	1,433,102
Cash and cash equivalents at beginning of the financial year	128,239,480	85,386,024
<b>Cash and cash equivalents at end of the financial period</b>	<b>185,747,702</b>	<b>128,239,480</b>
Cash and cash equivalents at end of the financial period consists of		
Bank and cash balances	190,916,999	133,078,581
Less : Fixed deposit pledged to bank	(5,169,297)	(4,839,101)
	<b>185,747,702</b>	<b>128,239,480</b>

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Audited Financial Statements for the year ended 31 October 2019)

## 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 2019.

The significant accounting policies and presentation adopted for the interim financial statements are consistent with those adopted in the audited financial statements of the Group for the financial year ended 31 October 2019 except for the changes in accounting policies and presentation resulting from the adoption of relevant MFRSs, Amendment to MFRSs and IC Interpretations that are effective for the financial periods beginning on 1 November 2019.

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) did not have any material impact on the Group’s financial statements other than the adoption of MFRS 16 Leases.

The Group have adopted MFRS 16 retrospectively from 1 November 2019 and has not restated the comparative information as permitted under the specific transition provisions in the standard. The impact arising from the adoption of MFRS 16 on opening balance as at 1 November 2019 are as follows:

	At 31-Oct-2019	Adoption of MFRS 16	At 1-Nov-2019
Property, plant and equipment	173,087,335	(10,350,534)	162,736,801
Prepaid lease payments	2,625,670	(2,625,670)	-
Right-of-use assets	-	26,783,014	26,783,014
Hire purchase payables	(354,561)	354,561	-
Lease liabilities	-	(14,161,371)	(14,161,371)

The Group has not applied in advance any accounting standards and/or interpretations (including the consequential amendments, if any) that have been issued by the Malaysian Accounting Standards Board but are not yet effective for the financial year ended 31 October 2019.

### 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 not been authorised by shareholders to re-purchase its own shares during the last annual general meeting.

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 year under review.

The Company has issued 36,194,212 new ordinary shares pursuant to the exercise of Warrants 2015/2020 in the Company at an exercise price of RM1.00 per new ordinary share. The issued and paid-up share capital of the Company had increased from RM128,718,591, comprising of 242,105,696 ordinary shares to RM164,912,803 comprising of 278,299,908 ordinary shares for the current reporting year 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-19	4,575,562	14-Nov-19
Special Interim	1 sen	31-Oct-19	2,287,781	3-Jan-20
First Interim	1 sen	31-Oct-20	2,311,789	3-Jan-20
Third Interim	2 sen	31-Oct-19	4,621,640	18-May-20
Second Interim	2 sen	31-Oct-20	4,850,885	21-Sep-20

## 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	Total
Sales	294,193	365,312	0	0	659,505
Profit / (Loss) Before Tax	35,023	31,411	(609)	(335)	65,490
Profit / (Loss) After Tax	26,788	26,067	(609)	(336)	51,910
Assets	281,279	251,728	29,649	5,497	568,153
Liabilities	63,081	78,269	22	5	141,377

**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 2019.

**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**

There are no other changes in the composition of the Group during the current reporting year.

**A11. CHANGES IN CONTINGENT LIABILITIES / ASSETS**

There were no changes in contingent liabilities/ assets since the last financial year ended at 31 October 2019 other than corporate guarantee granted to financial institutions amounting to RM116.08 million at current reporting year.

**A12. CAPITAL COMMITMENTS**

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

**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	141,000
Poh Huat Furniture Industries (M) Sdn Bhd	J. A. Nathan & Co	Director	Legal fees	0	44,176
Poh Huat Furniture Industries (M) Sdn Bhd	Corporate Image Corporation (M) Sdn Bhd	Tay Kim Huat's daughter	Sales of furniture	80,061	233,564
Poh Huat Furniture Industries (M) Sdn Bhd	Corporate Image Corporation (M) Sdn Bhd	Tay Kim Huat's daughter	Purchase of stationary	52,463	107,399

## BMSB LISTING REQUIREMENTS

### B1. PERFORMANCE REVIEW

Revenue	Individual quarter			Cumulative quarters		
	31-Oct-20 RM'000	31-Oct-19 RM'000	+ / - %	31-Oct-20 RM'000	31-Oct-19 RM'000	+ / - %
Malaysia	84,720	89,848	(5.7)	294,193	330,710	(11.0)
Vietnam	131,998	102,233	29.1	365,312	370,287	(1.3)
<b>Total</b>	<b>216,718</b>	<b>192,081</b>	<b>12.8</b>	<b>659,505</b>	<b>700,997</b>	<b>(5.9)</b>

The Group registered a higher turnover of RM216.72 million for the current reporting period under review, compared to RM192.08 million recorded in the previous year's corresponding reporting period ended 31 October 2019. Manufacturing activities both in Malaysia and Vietnam during the financial period continued to improve amidst planned orders for customers from the US for the year end festive peak.

Production and shipment of furniture for both our operations in Malaysia and Vietnam continued to ramp up following the gradual resumption of production after the production halt in the months of March and April 2020 following the first wave of Covid-19 pandemic. As reported previously, we received sustained, long dated orders from US importers who have anticipated supply chain interruption due to the movement restriction imposed in most countries. Demand for home and home-office furniture, the mainstay of our operations continued to be strong as the "stay and work from home" precaution is expected to prevail in the foreseeable future.

Profit / (Loss) Before Tax	Individual quarter			Cumulative quarters		
	31-Oct-20 RM'000	31-Oct-19 RM'000	+ / - %	31-Oct-20 RM'000	31-Oct-19 RM'000	+ / - %
Malaysia	11,259	11,668	(3.5)	35,023	39,746	(11.9)
Vietnam	17,083	9,427	81.2	31,411	26,032	20.7
Australia	(185)	123	(250.4)	(609)	179	(440.2)
Others	10	(1,316)	100.8	(335)	(1,822)	81.6
<b>Total</b>	<b>28,167</b>	<b>19,902</b>	<b>41.5</b>	<b>65,490</b>	<b>64,135</b>	<b>2.1</b>

In line with the turnover and the return to normal for our production activities, we recorded a 41.5% improvement in our bottom-line performance for the current reporting period with a profit before tax of RM28.17 million compared to RM19.90 million recorded in the previous year's corresponding reporting period ended 31 October 2019.

Despite a lower turnover, our Malaysian operations achieved a marginally higher gross profit of RM19.23 million in the current reporting period compared to RM19.03 million in the previous reporting period. Gross profit margin improved to 22.7% during the current reporting period from 21.2% in the previous year reporting period due mainly to better handling of raw materials. Selling expenses as a percentage of sales were slightly lower during the reporting period due to lower level of shipment while fixed administrative expenses as a percentage of sales inched up due to the lower turnover during the current reporting period. Despite the higher gross profit and lower selling expense, profit before tax was marginally lower to RM11.26 million due to forex losses of RM1.06 million against a forex gain of approximately RM0.09 million previously.

In line with the substantial increase in shipment of furniture, our Vietnamese operations registered markedly higher gross profit of RM27.20 million compared to RM16.09 million in previous year's corresponding reporting period. Gross profit margin improved significantly to 20.6% from 15.7% previously as our Vietnamese operations enjoyed across-the-board improvement in manufacturing costs due to lower material prices, better labour efficiency and better absorption of manufacturing overheads due to the higher level of production. Profit before tax increased by 81.2% to RM17.08 million during the current reporting period from RM9.43 million in the previous year's reporting period.



## B2. MATERIAL CHANGE IN PROFIT BEFORE TAX

	Individual quarter	Preceding quarter	+ / -
Profit / (Loss)	31-Oct-20	31-Jul-20	
Before Tax	RM'000	RM'000	%
Malaysia	11,259	9,358	20.3
Vietnam	17,084	4,817	254.7
Australia	(185)	(213)	13.1
Others	10	(224)	104.5
<b>Total</b>	<b>28,168</b>	<b>13,738</b>	<b>105.0</b>

The Group's turnover registered a 63.2% increase to RM216.72 mil in the current reporting period from RM132.81 million in the preceding reporting period ended 31 July 2020. Correspondingly, profit before tax grew more than doubled to RM28.17 million in the current period against RM13.74 million in the preceding period.

Consistent with the recovery of demand and planned inventory building by US importers for the year end festive seasons, shipment to our US customers from both our Malaysian and Vietnamese operations increased substantially. In Malaysia, turnover grew by more than 40% whereas Vietnam's turnover grew by a whopping 80%. On the Group level, absolute gross profit grew 82.7%, from RM25.50 million in the preceding reporting period to RM46.58 million in the current reporting period. Gross profit margin improved from 19.2% to 21.5% on the backdrop of stable raw material prices and better overhead absorption from the higher plant utilisation rate.

In line with the higher turnover, selling, distribution and administrative expenses were broadly higher but were consistent as a percentage of sales with those in the preceding reporting period under review. The higher gross profit, coupled with the stable operating expenses, the Group's profit before tax rose more than double from RM13.74 million in the preceding reporting period to RM28.17 million in the current reporting period.

## B3. PROSPECT FOR THE CURRENT FINANCIAL YEAR

The US furniture trade appears to have recovered with the latest survey of residential furniture manufacturers and distributors continued to report positive market activities. In the recent High Point furniture fair, new orders in September 2020 were up 43% over September 2019 orders. This was followed a 51% year-on-year increase in August, 39% increase in July and 30% increase in June. Despite higher orders, shipment legged with backlogs growing wider, up 123% over last September, affirming the much anticipated disruptions in the supply chain due to the several months of low orders and supply during the onset of the Covid-19 pandemic.

A survey by the US Conference Board indicates that consumers' assessment of present-day conditions held steady following sharp recovery in consumer confidence in September 2020. Existing home sales continued to rise in October 2020 for the fifth straight month, a remarkable achievement amidst high unemployment due to the pandemic. It is also predicted that the 2021 home sales would rise 10% which should bode well for furniture sales.

As a key furniture sourcing point, we have benefited with more orders being received from our customers for shipments all the way until Jun / July 2021. We are confident that demand for our products will remain strong in the coming year. Our shipments have been particularly strong over the last few months and we are now up to speed with our production schedule vis-à-vis new supply and logistic arrangement. As before, we are developing products to cater for the stay at home and work from home requirement. We are of the view that the global furniture trade will continue its growth in 2021 as we adapt to the new normal and global economy activities return to normalcy.

**B4. VARIANCE OF ACTUAL PROFIT FROM FORECAST PROFIT**

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

**B5. TAXATION**

	Current quarter RM'000	Financial year-to-date RM'000
Current taxation - Malaysian	2,651	8,235
Current taxation - Overseas	3,434	5,336
Deferred taxation	0	10
<b>Total Taxation</b>	<b>6,085</b>	<b>13,581</b>

Malaysia current income tax rate was estimated at 24% which is in-line to the statutory rate during the period under review. Taxation for Vietnamese subsidiary was estimated at 17% which is lower than statutory tax of 20% as a result of export incentive granted by the authorities. No tax was incurred in other foreign subsidiaries during the current financial period under review.

**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 year were as below: -

Currency denominations	Current RM'000	Non-Current RM'000	Total RM'000
Secured trade bills - US Dollar	8,503	0	8,503
Unsecured trade bills - Malaysian Ringgit	0	0	0
<b>Total</b>	<b>8,503</b>	<b>0</b>	<b>8,503</b>

The weighted average fixed interest rate for the trade bills ranged from 1.98% to 2.20%.

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 RM4.15 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 2019.

## B9. DIVIDENDS

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

On 24 July 2020, the Directors have declared a second interim dividend of 2 sen per ordinary share in respect of the current financial period ended 31 July 2020, payable on 21 September 2020 to depositors registered in the Records of Depositors of the Company at the close of business on 4 September 2020.

On 15 September 2020, the Directors have declared a third interim dividend of 2 sen per ordinary share in respect of the current financial period ended 31 July 2020, payable on 4 December 2020 to depositors registered in the Records of Depositors of the Company at the close of business on 13 November 2020.

On 30 October 2020, the Directors have declared a fourth interim dividend of 2 sen per ordinary share in respect of the current financial period ended 31 October 2020, payable on 15 January 2021 to depositors registered in the Records of Depositors of the Company at the close of business on 28 December 2020.

The Directors have also 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 dividend declared/ proposed for the current financial year-to-date is 9 sen per ordinary share.

## 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 current financial year under review.

		Current quarter	Financial year-to-date
Profit attributable to Owners of the Company	(RM'000)	22,083	51,910
Weighted average number of shares	('000 shares)	240,010	234,500
<b>Basic earnings per share</b>	<b>(sen)</b>	<b>9.20</b>	<b>22.14</b>

### *Diluted earnings per share*

The diluted earnings per share is not applicable for the financial year ended 31 October 2020 as the Company does not have in issue any convertible securities following the expiry of the Warrants 2015/2020 on 21 October 2020.

## B11. AUDIT QUALIFICATION REPORT

The preceding financial statements for the year ended 31 October 2019 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 2019.

## **B13. OTHER DISCLOSURES**

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

	Current quarter RM'000	Financial year-to-date RM'000
(a) Interest income	102	722
(b) Other income including investment income	76	3,582
(c) Interest expense	(423)	(800)
(d) Depreciation and amortization	(2,746)	(11,029)
(e) Provision for and write off of receivables	nil	nil
(f) Provision for and write off of inventories	(209)	(209)
(g) Gain / (loss) on disposal of unquoted investments / properties	(29)	980
(h) Impairment of assets	nil	nil
(i) Foreign exchange gain / (loss)	(871)	(563)
(j) Gain / (loss) on derivatives	nil	nil
(k) Exceptional items	nil	nil

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

**CHUA SYER CIN**  
Independent Non-Executive Director  
Chairman  
Audit Committee

23 December 2020  
Muar, Johor Darul Takzim.