

AGESON BERHAD
(Formerly known as Prinsipstek Corporation Berhad)
(Registration No. 200201027337 (Company No. 595000-H))
(Incorporated in Malaysia)

**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE THIRD FINANCIAL QUARTER ENDED 31 MARCH 2020**

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		(Unaudited) Current Year Quarter 31.03.2020	(Audited) Preceding Year Corresponding Quarter 31.03.2019	(Unaudited) Current Year To Date 31.03.2020	(Audited) Preceding Year To Date 31.03.2019
		RM'000	RM'000	RM'000	RM'000
Revenue	9	34,872	29,591	55,517	45,426
Cost of sales		(9,348)	(26,645)	(13,966)	(36,322)
Gross profit		25,524	2,946	41,551	9,104
Other operating income		68	131	149	912
Operating expenses		(14,364)	(1,848)	(20,555)	(6,165)
Finance costs		(909)	(500)	(909)	(1,750)
Profit before taxation	9, 20	10,319	729	20,236	2,101
Taxation	21	3	(328)	-	(772)
Profit for the financial period		10,322	401	20,236	1,329
Other comprehensive income/(expense):-					
Items that may be reclassified subsequently to profit or loss:-					
- Exchange differences arising from translation of foreign operations		262	(30)	832	1,884
Total comprehensive income for the financial period		10,584	371	21,068	3,213
Profit for the financial period attributable to:-					
- Owners of the Company		10,340	426	21,287	755
- Non-controlling interests		(18)	(25)	(1,051)	574
		10,322	401	20,236	1,329
Total comprehensive income/(expense) attributable to:-					
- Owners of the Company		10,577	386	24,818	2,529
- Non-controlling interests		7	(15)	(3,750)	684
		10,584	371	21,068	3,213
Earnings per share attributable to owners of the Company:-					
Basic (sen)	25(a)	2.06	0.12	4.59	0.22
Diluted (sen)	25(b)	2.06	0.11	4.59	0.20

The Unaudited Condensed Consolidated statements of profit or loss and other comprehensive income should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 2019.

The notes set out on pages 5 to 16 form an integral part of the interim financial report.

**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE THIRD FINANCIAL QUARTER ENDED 31 MARCH 2020**

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	Note	(Unaudited) At End Of Current Period To Date 31.03.2020	(Audited) At End Of Preceding Year To Date 30.06.2019
		RM'000	RM'000
NON-CURRENT ASSETS			
Property, plant and equipment		21,135	2,943
Land and property development costs		76,518	73,691
Goodwill on consolidation		41,060	8,261
Other investments		40,337	-
Trade receivables		4,923	12,205
Deferred tax assets		1,002	1,292
Total Non Current Assets		184,975	98,392
CURRENT ASSETS			
Inventories		868	887
Land and property development costs		35,734	64,278
Contract assets		73,652	95,200
Trade receivables		59,854	56,556
Other receivables		58,513	28,085
Tax recoverable		34	155
Fixed deposits with licensed bank		-	5,447
Cash held under Housing Development Account		38	210
Cash and bank balances		21,865	4,549
Total Current Assets		250,558	255,367
CURRENT LIABILITIES			
Contract liabilities		-	682
Trade payables		10,685	41,151
Other payables		19,086	23,474
Finance lease payables		6,324	245
Bank borrowings	23	61,363	56,008
Provision for taxation		-	680
Total Current Liabilities		97,458	122,240
NET CURRENT ASSETS		153,100	133,127
		338,075	231,519
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS			
OF THE COMPANY			
Share Capital		85,647	52,977
Preference shares		46,108	-
Reserves		150,869	153,898
		282,624	206,875
NON-CONTROLLING INTERESTS		(1,350)	2,400
TOTAL EQUITY		281,274	209,275
NON-CURRENT LIABILITIES			
Trade payables		-	6,860
Finance lease payables		50,915	-
Bank borrowings	23	5,886	15,380
Deferred tax liabilities		-	4
Total Non Current Liabilities		56,801	22,244
		338,075	231,519
NET ASSETS PER SHARE (RM)		0.61	0.59

The Unaudited Condensed Statements of Financial Position should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 2019.

The notes set out on pages 5 to 16 form an integral part of the interim financial report.

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**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE THIRD FINANCIAL QUARTER ENDED 31 MARCH 2020**

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to Owners of the Company						Total	Non-Controlling Interests	Total Equity
	Share Capital	Non - Distributable				Distributable			
		Preference Shares	Exchange Reserve	Capital Reserve	Warrants Reserve	Retained Profits			
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
<u>At End Of Current Period To Date</u>									
<u>31.03.2020 (Unaudited)</u>									
At 1 July 2019	52,977	-	2,245	58,030	18,788	74,835	206,875	2,400	209,275
Changes of stakes in a subsidiary company	-		(2,259)	(6,800)	-	-	(9,059)		(9,059)
Issuance of shares pursuant to conversion of warrants	25,507		-	-	(16,712)	-	8,795	-	8,795
Irredeemable Convertible Preference Shares		46,108					46,108	-	46,108
Expiry of unexercised warrants	2,076		-	-	(2,076)	-	-	-	-
Issuance of shares pursuant to private placement	5,087		-	-	-	-	5,087	-	5,087
Profit for the financial period	-	-	-	-	-	21,287	21,287	(1,051)	20,236
Other comprehensive income for the period	-	-	3,531	-	-	-	3,531	(2,699)	832
Total comprehensive income for the period	-	-	3,531	-	-	21,287	24,818	(3,750)	21,068
At 31 March 2020	85,647	46,108	3,517	51,230	-	96,122	282,624	(1,350)	281,274
<u>At End Of Preceding Year</u>									
<u>Corresponding Period 31.03.2019 (Audited)</u>									
At 1 July 2018	44,885	-	(1,168)	58,030	24,089	74,555	200,391	1,547	201,938
Effect of adoption of MFRS 9	-	-	-	-		(2,437)	(2,437)	-	(2,437)
At 1 July 2018 (restated)	44,885	-	(1,168)	58,030	24,089	72,118	197,954	1,547	199,501
Profit for the financial period	-	-	-	-	-	755	755	574	1,329
Other comprehensive income for the period	-	-	1,774	-	-	-	1,774	110	1,884
Total comprehensive income for the period	-	-	1,774	-	-	755	2,529	684	3,213
At 31 March 2019	44,885	-	606	58,030	24,089	72,873	200,483	2,231	202,714

The Unaudited Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 2019.

The notes set out on pages 5 to 16 form an integral part of the interim financial report.

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**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE THIRD FINANCIAL QUARTER ENDED 31 MARCH 2020**

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	(Unaudited) Current Year To Date 31.03.2020	(Unaudited) Preceding Year To Date 31.03.2019
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	20,236	2,101
Adjustments for:-		
Non-cash items	(8,939)	1,629
Non-operating items	(106)	842
Operating profit before working capital changes	11,191	4,572
Net change in current assets	(9,900)	24,018
Net change in current liabilities	4,185	(20,034)
Cash generated from operations	5,476	8,556
Interest received	106	292
Interest paid	(909)	(4,012)
Tax paid	(7)	(794)
Net cash generated from operating activities	4,666	4,042
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(35)	-
Purchase of other investment	(40,337)	-
Reduction/(Addition) in land and property development costs	(2,827)	(2,202)
Net cash generated/(used in) investing activities	(43,199)	(2,202)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of finance lease liabilities	(245)	(193)
Drawdown of bank borrowings	-	2,592
Proceeds from issuance of shares	13,883	-
Proceeds from corporate exercise of ICPS	46,108	-
Repayment of bank borrowings	(5,079)	(2,969)
Release/(Pledged) of fixed deposits	67	142
Net cash generated from financing activities	54,734	(428)
NET CHANGE IN CASH AND CASH EQUIVALENTS	16,201	1,412
EFFECTS OF FOREIGN EXCHANGE RATE CHANGES	4	27
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	(32,980)	(37,177)
CASH AND CASH EQUIVALENTS AT END OF PERIOD	(16,775)	(35,738)
Cash and cash equivalents at the end of period comprise:-		
Cash and bank balances	21,903	2,237
Fixed deposits with licensed banks	-	5,696
Less: short term borrowings	(38,678)	(37,975)
	(16,775)	(30,042)
Less: fixed deposits pledged with licensed banks	-	(5,696)
	(16,775)	(35,738)

The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 2019.

The notes set out on pages 5 to 16 form an integral part of the interim financial report.

**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE THIRD FINANCIAL QUARTER ENDED 31 MARCH 2020**

PART A: EXPLANATORY INFORMATION IN COMPLIANCE WITH FINANCIAL REPORTING STANDARD ("FRS") 134

1. BASIS OF PREPARATION

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 Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities").

The interim financial report should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 2019.

These explanatory information attached to the interim financial report provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 30 June 2019.

2. CHANGES IN ACCOUNTING STANDARDS

The financial statements of the Group have been prepared in accordance with the MFRS, International Financial Reporting Standards and the requirements of the Companies Act, 2016 in Malaysia.

The financial statements have been prepared under the historical cost convention except as disclosed in summary of significant accounting policies below.

Accounting standards, amendments to accounting standards and interpretations that are applicable for the Group in the following periods but are not yet effective:

		<u>Effective date for financial periods beginning on or after</u>
Amendments to MFRS 2	Share Based Payments	1 January 2020
Amendments to MFRS 3	Business Combinations	1 January 2020
Amendments to MFRS 6	Exploration for and Evaluation of Mineral Resources	1 January 2020
Amendments to MFRS 14	Regulatory Deferral Accounts	1 January 2020
Amendments to MFRS 101	Presentation of Financial Statements	1 January 2020
Amendments to MFRS 108	Accounting Policies, Changes in Accounting Estimates and Errors	1 January 2020
Amendments to MFRS 134	Interim Financial Reporting	1 January 2020

**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
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2. CHANGES IN ACCOUNTING STANDARDS (CONT'D)

		Effective date for financial periods <u>beginning on or after</u>
Amendments to MFRS 137	Provisions, Contingent Liabilities and Contingent Assets	1 January 2020
Amendments to MFRS 138	Intangible Assets	1 January 2020
Amendments to IC Interpretation 12	Service Concession Arrangements	1 January 2020
Amendments to IC Interpretation 19	Extinguishing Financial Liabilities with Equity Instruments	1 January 2020
Amendments to IC Interpretation 20	Stripping Costs in the Production Phase of a Surface Mine	1 January 2020
Amendments to IC Interpretation 22	Foreign Currency Transactions and Advance Consideration	1 January 2020
Amendments to IC interpretation 132	Intangible Assets – Web Site Costs	1 January 2020
MFRS 17	Insurance Contracts	1 January 2021
Amendments to MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Effective date yet to be determined by the Malaysian Accounting Standards Board

The impact of the above is still being assessed. Aside from the above mentioned, the adoption of the accounting standards, amendments to accounting standards, IC Interpretation and amendments to IC Interpretation are not expected to have any significant impact to the financial statements of the Group.

3. AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

The auditors' report on the preceding audited financial statements of the Group was not subjected to any audit qualifications.

4. SEASONAL OR CYCLICAL FACTORS

The Group's performance during the current year quarter under review and year to date was not affected by unusual seasonal or cyclical fluctuations.

**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE THIRD FINANCIAL QUARTER ENDED 31 MARCH 2020**

5. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows of the Group during the current year quarter under review and year to date.

6. CHANGES IN ESTIMATES

There were no material changes in estimates of the amounts reported in prior financial years which have a material effect in the current year quarter.

7. DEBT AND EQUITY SECURITIES

There were no issuance, cancellation, repurchases, resale and repayment of debt and equity securities by the Company during the current year quarter under review and year to date, save and except as follows:

(a) Private Placement

A total of 37,600,000 new ordinary shares were issued at RM0.1353 per share and subsequently listed and quoted on the Main Market of Bursa Malaysia Securities Berhad on 5 August 2019.

(b) Exercise of warrants

Issuance of 87,955,519 new ordinary shares pursuant to the conversion of 87,955,519 warrants at the exercise price of RM0.10 per warrant.

8. DIVIDEND

There was no dividend paid during the current year quarter under review and year to date.

**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE THIRD FINANCIAL QUARTER ENDED 31 MARCH 2020**

9. SEGMENTAL INFORMATION

Segmental information for the current year to date is presented in respect of the Group's business segments as follows:-

	<u>Construction</u> RM'000	<u>Property Development</u> RM'000	<u>Trading and Others</u> RM'000	<u>Elimination</u> RM'000	<u>Total</u> RM'000
<u>Revenue</u>					
External sales	41,094	14,423	-	-	55,517
Inter-segment sales	-	-	-	-	-
Total revenue	41,095	14,423	-	-	55,517
<u>Results</u>					
Segment results	15,514	4,871	(255)	-	20,130
Interest expense					-
Interest income					106
Total results					20,236
<u>Assets</u>					
Segment assets	194,928	191,602	47,966	-	434,496
Unallocated corporate assets					1,037
Total Assets					435,533

10. VALUATIONS OF PROPERTY, PLANT AND EQUIPMENT

The Group states its property, plant and equipment at cost less accumulated depreciation and accumulated impairment losses. The Group does not adopt a policy to revalue its property, plant and equipment.

**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE THIRD FINANCIAL QUARTER ENDED 31 MARCH 2020**

11. SIGNIFICANT EVENTS

On 17 April 2020, the Group announced that Esa Pile Sdn Bhd a wholly owned subsidiary had entered into a term sheet to set up a joint venture company with Navis Marinus Private Limited (“NPML”) to undertake the supply and delivery of sand project from Philippines to JTC Corporation in Singapore for a contract value of Singapore Dollar (“SGD”) 107.64 million (Approximately RM329.38 million based on SGD1.00 : RM3.06 extracted from Bank Negara Malaysia on 16 April 2020).

On 22 April 2020, the Group announced that Esa Pile Sdn Bhd (“ESA Pile”) a wholly owned subsidiary had accepted a letter of intent from Boyijun Resources (HK) Limited (Boyijun”) for the purchase of natural sand from Esa Pile for a contract value of United States Dollar (“USD”) 26.6 million up to December 2021 with an option for extension (Approximately RM116.77 million based on USD1.00 : RM4.39 extracted from Bank Negara Malaysia on 21 April 2020).

On 4 May 2020, the Group announced that Esa Pile Sdn Bhd (“ESA Pile”) a wholly owned subsidiary had accepted an award of purchase order from Guangzhou Kaishengda Industrial Co., Ltd (“GKI”) for the purchase of river sand and sea sand from Esa Pile for a period of 15 years, a contract value of Renminbi (“RMB”) 44.8 billion (Approximately RM27.5 billion based on RMB1.00 : RM0.6128 extracted from Bank Negara Malaysia on 30 April 2020).

12. CHANGES IN COMPOSITION OF THE GROUP

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

13. DISCONTINUED OPERATIONS

There was no discontinued operations event during the current year quarter under review / year to date.

**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE THIRD FINANCIAL QUARTER ENDED 31 MARCH 2020**

14. CAPITAL COMMITMENT

Non-cancellable operating lease commitments are as follows:-

	Current Year To Date <u>31.03.2020</u> RM'000	Preceding Year To Date <u>31.03.2019</u> RM'000
Future minimum rentals payables:		
Within one year	-	72
Between one and two years	-	42
	-	114
	-	114

15. CHANGES IN CONTINGENT ASSETS AND CONTINGENT LIABILITIES

	Current Year To Date <u>31.03.2020</u> RM'000
Secured bank guarantees given by the Group in the ordinary course of business to:-	
- trade suppliers	1,000
- authorities	670
- clients	12,730
	14,400
	14,400

**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
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**PART B: ADDITIONAL INFORMATION AS REQUIRED BY LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD ("BURSA SECURITIES")**

16. REVIEW OF PERFORMANCE

Ageson Group achieved a total revenue of RM34.87 million, representing an increase of RM5.28 million or 17.84% as compared to RM29.59 million in the preceding year corresponding quarter. This was mainly due to the higher progress billing recognized from both construction and property development projects.

As result, Ageson Group recorded the profit after taxation of RM10.32 million, representing an increase of RM9.92 million as compared to RM0.40 million in the preceding year corresponding quarter. The improvement was due to the recognition of higher profit margin of RM 25.52 million during the current year quarter.

The Group registered a total revenue of RM55.52 million for the current year to date representing an increase of RM10.09 million or 22.21% as compared to RM45.43 million in the preceding year to date. And, the profit after taxation was RM20.24 million as compared to RM1.33 million in the preceding year to date, representing an increase of RM18.91 million.

The Construction Division to be the main contributor to the Group revenue representing 74.02% of the total revenue, following by the Property Development Division of 25.98%.

17. COMPARISON WITH PRECEDING QUARTER'S RESULTS

The Group registered an increase in revenue of RM34.87 million for the current year quarter as compared to RM10.56 million in the preceding quarter.

Profit before taxation was increased to RM10.32 million in the current financial quarter as compared to RM7.79 million in the preceding quarter, representing an increase of RM2.53 million of the profit before taxation, primarily due to the higher contribution from Construction segment during the current year quarter.

18. PROSPECTS

The unprecedented outbreak of Covid-19 has caused economic activities to be affected significantly. The ensuring economic crisis from Covid-19 pandemic paralyzes our country economy as a whole and recovery is expected to take a long time.

With the existing balance order book in the Construction Division, the progressive recognition of sales from the Property Development Division and the potential new construction projects, the Board of Directors is cautious of the sustaining performance of the Group for the coming financial quarter.

**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
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19. VARIANCE OF ACTUAL PROFIT FROM FORECAST PROFIT AND SHORTFALL IN PROFIT GUARANTEE

The Group did not publish any profit forecast in respect of the current year quarter.

20. PROFIT BEFORE TAXATION IS DERIVED AFTER CHARGING/(CREDITING)

	Current Year Quarter <u>31.03.2020</u> RM'000	Current Year To Date <u>31.03.2020</u> RM'000
Interest income	(42)	(106)
Other income	(26)	(43)
Interest expense	909	909
Loss on disposal / dilution of shareholdings in subsidiary companies	-	3,333
Depreciation and amortisation	1,519	1,529

21. TAXATION

	Current Year Quarter <u>31.03.2020</u> RM'000	Current Year To Date <u>31.03.2020</u> RM'000
Malaysia tax in respect of:-		
- current results	(3)	-

The effective tax rate for the Group for the current year quarter and year to date was lower than the statutory tax rate as the utilization of tax relief to set off against its taxable income.

22. STATUS OF CORPORATE PROPOSALS ANNOUNCED

Save as disclosed below, there was no other corporate proposal announced but not completed as at the date of this report.

On 3 September 2019, UOB Kay Hian Securities Sdn Bhd (“UOBKH”) on behalf of the board, announced that the Company proposed to undertake the following multiple proposals:-

- (i) Proposed a renounceable rights issue of up to 6,669,457,652 irredeemable convertible preferences shares (“ICPS”) on the basis of 13 ICPS for every 1 existing AGESON Share held on the entitlement date to be determined later at an Issue Price of RM0.01 per ICPS (“Proposed Rights Issue”); and

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22. STATUS OF CORPORATE PROPOSALS ANNOUNCED (CONT'D)

- (ii) AGESON and Prinsiptek Properties Sdn Bhd (“PPSB”), a wholly-owned subsidiary company of AGESON, had on 3 September 2019 entered into a conditional sale and purchase agreement (“SPA”) with Daya Intelek Usahasama Sdn Bhd for the proposed acquisition by PPSB of a parcel of development land measuring 7,395 square metres identified as Lot No. PT 129 held under Title No. H.S.(D) 18991, Section 1, Town of Batu Ferringi, District of Timor Laut, Pulau Pinang (“Subject Land”) from Daya Intelek for a purchase consideration of RM57 million (“Purchase Consideration”) to be satisfied via combination of RM15 million in cash and RM42 million in issuance and allotment of 4,200,000,000 ICPS at an issue price of RM0.01 per ICPS (“Proposed Acquisition”);

(Collectively referred to as the “Proposals”).

On 29 October 2019, UOB on behalf of the Board of Directors, announced that the listing application and draft circular in relation to the Proposals had submitted to Bursa Malaysia Securities Berhad.

On 17 December 2019, UOB on behalf of the Board of Director, announced the following:-

- (i) AGESON and PPSB had on 17 December 2019 entered into a supplementary agreement with the vendor to vary and amend the mode of settlement for the Purchase Consideration (“Supplementary Agreement”); and
- (ii) In conjunction with the Supplementary Agreement, the Board intends to amend the proposed utilization of proceeds of the proposed Rights Issue.

On 14 January 2020, UOB on behalf of the Board of Director, announced that Bursa Malaysia Securities Berhad had vide its letter dated 13 January 2020 approved the listing and quotation for the Proposed Rights Issue and ICPS to be issued pursuant to the Proposed Acquisition.

On 31 January 2020, the Proposals was approved by the shareholders at an extraordinary general meeting.

On 11 March 2020, the Company announced that it had received valid acceptances and excess applications for a total of 3,860,754,392 ICPS, representing a subscription rate of 59.15% over the total number of ICPS available for subscription under the Right issue.

On 19 March 2020, the Company announced that the corporate exercises have been completed.

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23. GROUP BORROWINGS

	Current Year To Date <u>31.03.2020</u> RM'000	Preceding Year To Date <u>31.03.2019</u> RM'000
<u>Secured</u>		
Bank overdrafts	38,678	37,975
Fixed loan	3,753	3,860
Term loan	24,818	28,392
Total bank borrowings	<u>67,249</u>	<u>70,227</u>
Analyzed as:		
<u>Secured</u>		
Repayable within twelve months	61,363	53,278
Repayable after twelve months	5,886	16,949
	<u>67,249</u>	<u>70,227</u>

24. MATERIAL LITIGATIONS

There is no pending material litigation at the date of this announcement.

25. EARNINGS PER SHARE

a) Basic earnings per share

The basic earnings per share is calculated by dividing the Group's profit attributable to the owners of the Company for the current year quarter / year to date by the weighted average number of ordinary shares in issue during the current year quarter / year to date under review as follows:-

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter <u>31.03.2020</u>	Preceding Year Corresponding Quarter <u>31.03.2019</u>	Current Year To Date <u>31.03.2020</u>	Preceding Year To Date <u>31.03.2019</u>
Profit attributable to the owners of the Company (RM'000)	10,340	426	21,287	755
Weighted average number of shares in issue ('000)	502,108	348,652	463,740	348,652
Basic earnings per share (sen)	<u>2.06</u>	<u>0.12</u>	<u>4.59</u>	<u>0.22</u>

**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
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25. EARNINGS PER SHARE (CONT'D)

b) Diluted earnings per share

The diluted earnings per share is calculated by dividing the Group's profit attributable to the owners of the Company for the current year quarter / year to date by the weighted average number of ordinary shares, after adjusted for dilutive effects of all potential ordinary shares from the assumed full exercise of warrants at the beginning of the financial period of the Company as follows:

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter <u>31.03.2020</u>	Preceding Year Corresponding Quarter <u>31.03.2019</u>	Current Year To Date <u>31.03.2020</u>	Preceding Year To Date <u>31.03.2019</u>
Profit attributable to the owners of the Company (RM'000)	10,340	426	21,287	755
Weighted average number of shares in issue ('000)	502,108	348,652	463,740	348,652
Adjustment for the assumed full exercise of warrants ('000)	-	29,258	-	29,258
Adjusted weighted average number of ordinary shares in issue ('000)	502,108	377,910	463,740	377,910
Diluted earnings per share (sen)	2.06	0.11	4.59	0.20

**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE THIRD FINANCIAL QUARTER ENDED 31 MARCH 2020**

**PART C : INFORMATION ON PROVISION OF FINANCIAL ASSISTANCE PURSUANT TO
PARAGRAPH 8.23 AND PRACTICE NOTE 11 / 2001 UNDER LISTING
REQUIREMENTS OF BURSA SECURITIES**

26. FINANCIAL ASSISTANCE

There is no financial assistance rendered by the Company and the Group for the current year quarter / year to date.

By order of the Board

Dato' Sri Liew Kok Leong
Executive Director

Kuala Lumpur
Date: 04 June 2020