



**AE MULTI HOLDINGS BERHAD**  
Condensed Consolidated Statement of Financial Position  
As at 31 March 2021 - Unaudited

	Unaudited as at 31-3-2021 RM'000	Audited as at 31-12-2019 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	53,171	46,865
Right of use assets	5,435	3,336
	<u>58,606</u>	<u>50,201</u>
<b>Current assets</b>		
Inventories	31,891	32,651
Trade receivables	13,406	13,648
Other receivables, deposits and prepayments	45,332	1,933
Tax recoverable	28	-
Deposits with licensed banks	5,366	4,194
Cash and bank balances	33,696	8,623
	<u>129,719</u>	<u>61,049</u>
<b>TOTAL ASSETS</b>	<u>188,325</u>	<u>111,250</u>
<b>EQUITY AND LIABILITIES</b>		
Share capital	87,938	59,726
Other reserves	(11,316)	30
<b>Total equity</b>	<u>76,622</u>	<u>59,756</u>
<b>Non-current liabilities</b>		
Borrowings	375	-
Lease liabilities	2,904	893
	<u>3,279</u>	<u>893</u>
<b>Current liabilities</b>		
Trade payables	6,096	5,923
Other payables and accruals	59,959	6,708
Borrowings	39,866	35,162
Lease liabilities	2,493	2,798
Provision for taxation	10	10
	<u>108,424</u>	<u>50,601</u>
<b>Total liabilities</b>	<u>111,703</u>	<u>50,601</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>188,325</u>	<u>111,250</u>
<b>Net assets per share (RM)</b>	0.14	0.18

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2019.



# AE MULTI HOLDINGS BERHAD

## Condensed Consolidated Statement of Comprehensive Income

For the financial period ended 31 March 2021 - Unaudited

	Individual Quarter 3 months ended		Cumulative Quarter 15 months ended	
	31-03-2021 RM'000	31-03-2020 RM'000	31-03-2021 RM'000	31-03-2020 RM'000
Revenue	17,340	17,642	86,035	-
Cost of sales	(19,152)	(15,186)	(82,866)	-
<b>Gross profit/(loss)</b>	(1,812)	2,456	3,169	-
Other income	3,613	243	5,913	-
Administrative expenses	(7,269)	(2,093)	(13,974)	-
Selling and marketing expenses	(344)	(308)	(1,471)	-
<b>Operating profit/(loss)</b>	(5,812)	298	(6,363)	-
Finance costs	(695)	(902)	(3,555)	-
<b>Loss before tax</b>	(6,507)	(604)	(9,918)	-
Tax expense	(23)	-	(23)	-
<b>Loss for the financial period</b>	(6,530)	(604)	(9,941)	-
<b>Other comprehensive loss, net of tax Item that will be reclassified subsequently to profit or loss</b>				
Foreign currency translation differences for foreign operation	(382)	(1,635)	(1,405)	-
<b>Total comprehensive loss for the financial period</b>	(6,912)	(2,239)	(11,346)	-
<b>Earnings/(Loss) per share (sen)</b>				
- Basic	(1.56)	(0.18)	(2.38)	-
- Diluted	(1.56)	(0.18)	(2.38)	-

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2019.



**AE MULTI HOLDINGS BERHAD**  
**Condensed Consolidated Statement of Changes in Equity**  
**For the financial period ended 31 March 2021 - Unaudited**

	Share Capital RM'000	Asset Revaluation Reserve RM'000	Capital Reserve RM'000	Warrants Reserve RM'000	Foreign Currency Translation Reserve RM'000	Accumulated Losses RM'000	Total Equity RM'000
<b>As at 1-1-2020</b>	59,726	1,541	-	-	9,175	(10,686)	59,756
<i>Transaction with owners:</i>							
ESOS	6,007	-	-	-	-	-	6,007
Shares issued pursuant to private placement	22,205	-	-	-	-	-	22,205
<b>Total transactions with owners</b>	<b>28,212</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>28,212</b>
Loss for the period	-	-	-	-	-	(9,941)	(9,941)
Other comprehensive loss for the period	-	-	-	-	(1,405)	-	(1,405)
<b>As at 31-3-2021</b>	<b>87,938</b>	<b>1,541</b>	<b>-</b>	<b>-</b>	<b>7,770</b>	<b>(20,627)</b>	<b>76,622</b>
<b>As at 1-1-2019</b>	40,289	1,541	10,513	5,930	5,517	(8,458)	55,332
Adjustment on initial application of MFRS 16	-	-	-	-	-	(1,357)	(1,357)
<b>Adjusted at 1-1-2019</b>	<b>40,289</b>	<b>1,541</b>	<b>10,513</b>	<b>5,930</b>	<b>5,517</b>	<b>(9,815)</b>	<b>53,975</b>
<i>Transactions with owners:</i>							
Shares issued pursuant to private placement	2,994	-	-	-	-	-	2,994
Transfer in accordance with Section 618 of Companies Act 2016	16,443	-	(10,513)	(5,930)	-	-	-
<b>Total transactions with owners</b>	<b>19,437</b>	<b>-</b>	<b>(10,513)</b>	<b>(5,930)</b>	<b>-</b>	<b>-</b>	<b>2,994</b>
Loss for the year	-	-	-	-	-	(871)	(871)
Other comprehensive income for the year	-	-	-	-	3,658	-	3,658
<b>As at 31-12-2019</b>	<b>59,726</b>	<b>1,541</b>	<b>-</b>	<b>-</b>	<b>9,175</b>	<b>(10,686)</b>	<b>59,756</b>

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2019.



# AE MULTI HOLDINGS BERHAD

## Condensed Consolidated Statement of Cash Flows

For the financial period ended 31 March 2021 - Unaudited

	<b>Unaudited</b> <b>31-03-2021</b> <b>RM'000</b>	<b>Audited</b> <b>31-12-2019</b> <b>RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Loss before tax	(9,918)	(608)
Adjustments for:		
Depreciation of property, plant and equipment	7,320	5,139
Depreciation of right-of-use assets	6,124	4,972
Gain on disposal of property, plant and equipment	(2,481)	(1,176)
Impairment loss on trade and other receivables	-	94
Interest expense	3,555	3,587
Interest income	(58)	(107)
Inventories written off	2,445	46
Unrealised loss on foreign exchange	2,028	935
Operating profit before working capital changes	9,015	12,882
Increase in inventories	(2,867)	(3,599)
(Increase)/Decrease in receivables	(45,692)	4,587
Increase in payables	53,702	2,297
Cash from operations	14,158	16,167
Interest paid	(3,555)	(3,587)
Income tax paid	(52)	(253)
Net cash from operating activities	10,551	12,327
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest received	58	107
Placement of deposits with licensed banks	(1,339)	-
Proceeds from disposal of property, plant and equipment	6,229	4,169
Purchase of property, plant and equipment	(19,158)	(15,091)
Net cash used in investing activities	(14,210)	(10,815)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Net change in borrowings	6,472	2,297
Net change in lease liabilities	(6,520)	(4,293)
Proceeds from private placement	28,211	2,994
Net cash from financing activities	28,163	998
<b>Net increase in cash and cash equivalents</b>	<b>24,504</b>	<b>2,510</b>
Effects of changes in exchange rates	628	102
<b>Cash and cash equivalents at beginning</b>	<b>8,048</b>	<b>5,436</b>
<b>Cash and cash equivalents at end</b>	<b>33,180</b>	<b>8,048</b>
<b>Represented by:</b>		
Cash and bank balances	33,696	8,623
Bank overdrafts	(516)	(575)
	<b>33,180</b>	<b>8,048</b>

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2019.



# AE MULTI HOLDINGS BERHAD

(Company No. 539777-D)

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL REPORT

### Part A - Explanatory Notes Pursuant To MFRS 134

#### 1. Basis of Preparation

The condensed consolidated interim financial statements ("Report") have been prepared in accordance with MFRS 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board ("MASB") and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

This Report should be read in conjunction with the audited financial statements for the financial year ended 31 December 2019. The explanatory notes attached to this 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 31 December 2019.

The Company has changed its financial year end from 31 December 2020 to 31 March 2021 and hence its next audited financial statements shall be made up for a fifteen (15) months' period commencing 1 January 2020 until 31 March 2021 and 31 March for subsequent year. There will be no comparison figures for the cumulative quarters and the current quarter results will be compared to the results of the preceding year corresponding quarter accordingly.

#### 2. Significant Accounting Policies

The significant accounting policies adopted are consistent with those of the audited financial statements for the financial year ended 31 December 2019, except for the adoption of the following Malaysian Financial Reporting Standards ("MFRSs"), Amendments to MFRSs and IC Interpretations.

##### 2.1 Adoption of standards and interpretations

The Group has adopted the following standards which are effective for annual periods beginning on or after 1 January 2020.

*Amendment to References to the Conceptual Framework in MFRS Standards*  
*Amendments to MFRS 3 Business Combinations - Definition of a Business*  
*Amendments to MFRS 101 Presentation of Financial Statements and MFRS 108 Accounting Policies, Changes in Accounting Estimates and Errors - Definition of Material*  
*Amendments to MFRS 9, MFRS 139 and MFRS 7 - Interest Rate Benchmark Reform*  
*Amendments to MFRS 16 Leases - Covid-19 Related Concessions*

The initial application of the above standards and interpretations are not expected to have any material financial impact to the Group's financial statements for the current quarter.

##### 2.2 Standards issued but not yet effective

The following MFRS and Amendments to MFRSs have been issued but are not yet effective, and have yet to be adopted by the Group

###### **Effective for financial periods beginning on or after 1 January 2021**

*Amendments to MFRS 9, MFRS 139, MFRS 7, MFRS 4 and MFRS 16 - Interest Rate Benchmark Reform - Phase 2*

###### **Effective for financial periods beginning on or after 1 April 2021**

*Amendments to MFRS 16 Leases - Covid-19 Related Concessions beyond 30 June 2021*

###### **Effective for financial periods beginning on or after 1 January 2022**

*Amendments to MFRS 3 Business Combinations*  
*Amendments to MFRS 116 Property, Plant and Equipment*  
*Amendments to MFRS 137 Provisions, Contingent Liabilities and Contingent Assets*  
*Amendments to MFRS 1, MFRS 9 and MFRS 141 Annual Improvements to MFRS Standards 2018-2020 Business Combinations*

###### **Effective for financial periods beginning on or after 1 January 2023**

*MFRS 17 Insurance Contracts*  
*Amendments to MFRS 17 Insurance Contracts*  
*Amendments to MFRS 101 Presentation of Financial Statements - Classification of Liabilities as Current or Non-current*  
*Amendments to MFRS 101 Presentation of Financial Statements - Disclosure of Accounting Policies*  
*Amendments to MFRS 108 Accounting Policies, Changes in Accounting Estimates and Errors - Definition of Accounting Estimates*

###### **Effective date yet to be confirmed**

*Amendments to MFRS 10 Consolidated Financial Statements and MFRS 128 Investments in Associates and Joint Ventures Sales or Contribution of Assets between an Investor and its Associate or Joint Venture*

The Group plans to apply the abovementioned accounting standards, interpretations and amendments, where applicable, in the respective financial years when the abovementioned accounting standards, interpretations and amendments become effective.

The Group does not plan to apply *MFRS 17 Insurance Contracts* and *Amendments to MFRS 17 Insurance Contracts* that are effective for annual periods beginning on or after 1 January 2023 respectively as they are not applicable to the Group.

The initial application of the above standards is not expected to have any material impacts to the financial statements of the Group

upon adoption.

### 3. Audit Report of Preceding Annual Financial Statements

The auditors' report of the Group's most recent annual audited financial statements for the financial year ended 31 December 2019 was not subject to any qualification.

### 4. Seasonal or Cyclical Factors

The Group normally sees higher demand from their customers in the second half of the financial year to cater for the year end holiday seasons.

### 5. Unusual Items

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows during the financial period under review.

### 6. Material Changes in Estimates of Amount Reported

There were no changes in estimates of amount reported in prior financial year that have a material effect on current financial period.

### 7. Debt and Equity Securities

There were no other issuance, cancellation, repurchase, resale and repayment of debt and equity securities for the current period under review other than set out below:

On 19 January 2021, the Company had completed the issuance of 41,000,000 new ordinary share pursuant to the ESOS at an issue price of RM0.1164 per share.

### 8. Dividends Paid

No dividend was paid during the current financial period under review.

### 9. Segmental Information

#### (i) Analysis by business segments

	15 months ended	
	31-03-2021	31-03-2020
	RM'000	RM'000
<b>Segment Revenue</b>		
Printed Circuit Board (PCB)	91,022	-
Investment Holding	-	-
Others	528	-
Total revenue including inter-segment sales	91,550	-
Elimination of inter-segment sales	(5,515)	-
External sales	86,035	-

	15 months ended	
	31-03-2021	31-03-2020
	RM'000	RM'000
<b>Segment Results</b>		
Printed Circuit Board (PCB)	(5,605)	-
Investment Holding	(2,864)	-
Others	(1,449)	-
	(9,918)	-
Elimination	-	-
Loss before tax	(9,918)	-

#### (ii) Analysis by geographical segments

	Revenue		Non-current Assets	
	15 months ended		Unaudited	Audited
	31-03-2021	31-03-2020	31-03-2021	31-12-2019
	RM'000	RM'000	RM'000	RM'000
Malaysia	1,578	-	427	212
Thailand	84,457	-	58,179	49,989
	86,035	-	58,606	50,201

### 10. Valuation of Property, Plant and Equipment

The valuation of the Group's landed properties were updated by independent professional valuers, namely CH Williams Talhar & Wong Sdn. Bhd. and World Valuation Co., Ltd. in January and December 2011 respectively.

### 11. Subsequent Events

On 24 May 2021, the Company had announced that it has completed the issuance of 60,000,000 new ordinary share pursuant

to a Private Placement at an issue price of RM0.0557 per Placement share.

On 14 Jun 2021, the Company had announced that it has completed the issuance of 40,000,000 new ordinary share pursuant to a Private Placement at an issue price of RM0.0440 per Placement share.

On 22 Jun 2021, the Company had announced that it has completed the issuance of 66,433,000 new ordinary share pursuant to a Private Placement at an issue price of RM0.0450 per Placement share.

Save as disclosed above, there is no other subsequent event during the period which requires disclosure.

## 12. Significant Event During the Period

On 7 January 2021, the Company had announced that it had resolved to extend its existing ESOS which is expiring on 7 January 2021 for another five years until 7 January 2026, in accordance with the terms of the ESOS By-Laws.

On 13 January 2021, a wholly-owned subsidiary of the Company, AE Multi Industries Sdn. Bhd. had received a letter of award from PNE Glove Sdn. Bhd. on the contract of engineering, procurement, construction and commissioning of a turnkey Glove-manufacturing factory.

On 25 January 2021, the Company had received the written consent to act as Auditors of the Company from Russell Bedford LC & Company and appointed Russell Bedford LC & Company as Auditors of the Company on even date.

On 9 February 2021, a wholly-owned subsidiary of the Company, AE Multi Industries Sdn. Bhd. had entered into a supplemental agreement to the collaboration agreement dated 30 October 2020 with Ripcol Engineering Sdn. Bhd.

On 9 February 2021, the Company had announced that it has terminated the existing ESOS which will be expiring on 7 January 2026.

On 9 February 2021, the Company had announced that it proposes to undertake the (i) Proposed diversification of the existing business of the Company and its subsidiaries to include the glove manufacturing solutions business; (ii) Proposed private placement of up to 166,433,000 new ordinary shares; (iii) Proposed renounceable rights issue of up to 1,442,419,508 new shares together with up to 1,081,814,631 free detachable warrants on the basis of 4 rights shares together 3 free warrants for every 2 existing shares held by the entitled shareholders on entitlement date; and (iv) Proposed establishment of an employees' share options scheme ("ESOS").

On 19 March 2021, the Company had announced that Bursa Securities had vide its letter dated 18 March 2021 approved the (i) Proposed diversification of the existing business of the Company and its subsidiaries to include the glove manufacturing solutions business; (ii) Proposed private placement of up to 166,433,000 new ordinary shares; (iii) Proposed renounceable rights issue of up to 1,442,419,508 new shares together with up to 1,081,814,631 free detachable warrants on the basis of 4 rights shares together 3 free warrants for every 2 existing shares held by the entitled shareholders on entitlement date; and (iv) Proposed establishment of an employees' share options scheme ("ESOS").

Save as disclosed above, there are no significant event during the period which requires disclosure.

## 13. Contingent Liabilities and Contingent Assets

There were no contingent assets or contingent liabilities since the end of the last annual reporting period.

## 14. Changes in the Composition of the Group

There were no changes in the composition of the Group for the current period under review.

## 15. Capital Commitments

The Group's capital commitment as at the end of the current reporting period is as follows:

	<b>31-3-2021</b>
	<b>RM'000</b>
Contracted but not provided for:	
- Property, plant and equipment	-

## Part B - Explanatory Notes Pursuant To Appendix 9B Of The Listing Requirements Of Bursa Malaysia Securities Berhad

### 1. Performance Review

Comparison with the corresponding quarter and financial period in the previous financial year

	Individual Quarter 3 months ended		Changes (Amount/ %)	Cumulative Quarter 15 months ended		Changes (Amount/ %)
	31-Mar-21 RM'000	31-Mar-20 RM'000		31-Mar-21 RM'000	31-Mar-20 RM'000	
Revenue	17,340	17,642	-302 / -1.71%	86,035	-	86,035 / 0%
Loss before tax	(6,507)	(604)	-5,903 / 977.32%	(9,918)	-	-9,261 / 0%

### Comparison with Previous Year Corresponding Quarter

For the current quarter ended 31 March 2021 the Group's revenue has decreased from RM17.6 million to RM17.3 million, representing

an decrease of 1.71 % as compared to the preceding year corresponding quarter. This was mainly due to the sales of lower price product mix as well as effort by the Group to clear slow moving products via price reduction.

The Group posted a loss before taxation of RM6.5 million, which is 977.32% higher than the preceding year's corresponding quarter of RM0.6 million. This was mainly due to inventories write off, high unrealised loss on foreign exchange and ESOS expenses.

## 2. Comparison with Preceding Quarter's Results

	<u>Individual Quarter</u> 3 months ended		<u>Changes</u> (Amount/ %)
	31-Mar-21 RM'000	31-Dec-20 RM'000	
Revenue	17,340	17,929	-589 / -3.29%
Loss before tax	(6,507)	(666)	-5,841 / 877.03%

During the current quarter under review, the Group reported total revenue of RM17.3 million, which is 3.29% lower than the immediate preceding quarter of RM17.9 million. The lower sales was mainly due to the Group's continued efforts too clear slow moving stocks with lower selling price as compared to last quarter.

The Group posted a loss before taxation of RM6.5 million as compared to the immediate preceding quarter of RM0.67 million, mainly due to inventories write off, high unrealised loss on foreign exchange and ESOS expenses.

## 3. Prospects

Despite some signs of recovery in the global economy particularly on electrical and electronics sector, the Group is cautiously optimistic about its existing as well as new glove turnkey solution and supplementary services business that the Group venture in the middle of the pandemic affected environment. The is because gloves are essential item in the healthcare industry and with the current increasing awareness of personal hygiene the Group confident that there is a lot of potential growth worldwide.

## 4. Profit Forecast

This section is not applicable as no profit forecast was published.

## 5. Profit from Operations

	<u>Current quarter</u> (Unaudited) 31-03-2021 RM'000	<u>Cumulative</u> <u>quarter</u> (Unaudited) 31-03-2021 RM'000
This is derived after charging/(crediting) the following:		
Depreciation of property, plant and equipment	1,637	7,320
Depreciation of right of use assets	739	6,124
Gain on disposal of property, plant and equipment	(1,087)	(2,481)
Interest expense	695	3,555
Interest income	(33)	(58)
Inventories write off	2,445	2,445
Realised gain on foreign exchange	(1,312)	(3,065)
Unrealised loss on foreign exchange	1,085	2,028

Other than the above items, there were no gain or loss on disposal of quoted or unquoted investments, provisions for and write off of receivables and inventories, gain or loss on derivatives as well as other exceptional items.

## 6. Tax (Expense)/Income

	<u>Individual Quarter</u> 3 months ended		<u>Cumulative Quarter</u> 15 months ended	
	31-Mar-21 RM'000	31-Mar-20 RM'000	31-Mar-21 RM'000	31-Mar-20 RM'000
Current tax				
- Malaysian	-	-	-	-
- Foreign	(23)	-	(23)	-
Deferred tax	-	-	-	-

The effective tax rate of the Group is lower than the Malaysian statutory tax rate of 24% due to the availability of tax credits which can be set off against the chargeable income of the local subsidiary and a lower tax rate enjoyed by our Thailand subsidiary.

## 7. Status of Corporate Proposals and Status of Utilisation of Proceeds Raised

a) The Utilisation of Proceeds of RM5.73 million raised from Private Placement on 3 June 2020, as at the end of reporting quarter is as follows:

	Purpose	Proposed Utilisation (RM'000)	Actual Utilisation (RM'000)	Expected Time for Utilisation (RM'000)	Balance Utilisation (RM'000)
1	Business Diversification	5,100	5,100	Within 3 months	-
2	Working Capital	499	499	Within 3 months	-
3	Private Placement Expense	130	130	Within 1 months	-
		5,730	5,730		



b) The Utilisation of Proceeds of RM3.686 million raised from Private Placement on 5 August 2020, as at the end of reporting quarter is as follows:

	Proposed Utilisation (RM'000)	Actual Utilisation (RM'000)	Expected Time for Utilisation (RM'000)	Balance Utilisation (RM'000)
1 Business Diversification	3,660	3,660	Within 3 months	-
3 Private Placement Expense	26	26	Within 1 months	-
	3,686	3,686		

c) The Utilisation of Proceeds of RM12.964 million raised from Private Placement on 2nd December 2020, as at the end of reporting quarter is as follows:

	Proposed Utilisation (RM'000)	Actual Utilisation (RM'000)	Expected Time for Utilisation (RM'000)	Balance Utilisation (RM'000)
1 Upgrade of Machinery	8,000.00	6,630.00	Within 3 months	1,370.00
2 Set-up of New AEMI Office	3,000.00	3,000.00	Within 3 months	-
3 Working Capital	1,893.00	1,781.00	Within 12 months	112.00
4 Private Placement Expense	71.00	71.00	Within 1 months	-
	12,964.00	11,482.00		1,482.00

There was no other corporate proposal announced or not completed as at the date of this Report other than as disclosed in Part A.

## 8. Borrowings and Debt Securities

The Group's borrowings as at 31 March 2021 are as follows:

	As at 31-3-2021			As at 31-12-2019		
	Denominated in		Total borrowings	Denominated in		Total borrowings
	RM RM'000	Thai Baht RM'000		RM RM'000	Thai Baht RM'000	
<b>Secured short-term borrowings</b>						
Overdraft	-	516	516	-	575	575
Factoring	-	4,709	4,709	-	4,842	4,842
Trade finance	-	31,126	31,126	-	25,158	25,158
Promissory notes	-	3,313	3,313	-	3,437	3,437
Finance lease liabilities	31	136	167	-	-	-
Short term loan	-	35	35	-	1,150	1,150
	31	39,835	39,866	-	35,162	35,162
<b>Secured long-term borrowings</b>						
Finance lease liabilities	239	136	375	-	-	-
	239	136	375	-	-	-
<b>Total</b>	<b>270</b>	<b>39,971</b>	<b>40,241</b>	<b>-</b>	<b>35,162</b>	<b>35,162</b>

a) The average effective interest rates of the Group's borrowings are as follows:

	31-Mar-21	31-Dec-19
Overdraft	6.875%-7.425%	6.875%-7.425%
Factoring	5.8%-7.75%	5.8%-7.75%
Trade finance	6.275%-6.78%	6.275%-6.78%
Promissory notes	6.75%	6.75%
Finance lease liabilities	2.45%-3.75%	2.55%-3.75%
Term loan	6.28%	6.28%

## 9. Changes in Material Litigation

The Group is not involved in any material litigation as at the date of this report.

## 10. Dividend Payable

No dividend has been proposed for the current quarter and financial period under review.

## 11. Earnings/Loss Per Share

### (i) Basic Earnings/(Loss) Per Share

The basic earnings/(loss) per share has been calculated based on the Group's loss/profit after tax attributable to owners of the Company divided by the weighted average number of ordinary shares outstanding during the financial period.

	Individual Quarter 3 months ended		Cumulative Quarter 15 months ended	
	31-Mar-21	31-Mar-20	31-Mar-21	31-Mar-20
Loss for the financial period				
Attributable to owners of the Company (RM'000)	(6,530)	(604)	(9,941)	-

Weighted average number of ordinary shares of in issue ('000)	417,932	329,345	417,932	-
Basic Loss Per Share (sen)	(1.56)	(0.18)	(2.38)	-

**(ii) Diluted Loss Per Share**

Diluted loss per share is equal to the basic loss per share because the conversion have an anti-dilutive effect.

Date: 28 June 2021