

**TOYO INK GROUP BERHAD**  
(Company No. 590521 D)  
(Incorporated in Malaysia)

**QUARTERLY REPORT**

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**TOYO INK GROUP BERHAD**

(Company No. 590521 D)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED INCOME STATEMENTS  
FOR THE FOURTH FINANCIAL QUARTER ENDED 31 MARCH 2020**

(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current quarter ended	Corresponding quarter ended	Current year ended	Corresponding year ended
	31/03/2020 RM'000	31/03/2019 RM'000	31/03/2020 RM'000	31/03/2019 RM'000
Note				
<b>Continuing operations</b>				
Revenue	19,256	22,499	83,628	91,123
Cost of sales	(15,236)	(18,220)	(65,694)	(72,906)
Gross profit	4,020	4,279	17,934	18,217
Operating expenses	(3,795)	(10,422)	(15,433)	(21,808)
Other operating income	623	7,913	5,547	10,659
Finance cost	(85)	(276)	(365)	(919)
Share of results in associate		(4)	(3)	(4)
Profit before taxation	B14 763	1,490	7,680	6,145
Taxation	B 6 (295)	(606)	(1,204)	(1,528)
Profit from continuing operations	468	884	6,476	4,617
<b>Discontinued operations</b>				
Gain/(Loss) from discontinued operation, net of tax	-	-	-	-
Profit for the period	468	884	6,476	4,617
<b>Profit Attributable to:</b>				
Owners of the parent	468	884	6,476	4,617
Non-controlling interest	-	-	-	-
	468	884	6,476	4,617
<b>Basic earnings/(loss) per ordinary share (sen)</b>				
From continuing operations	B16 0.44	0.83	6.05	4.31
From discontinued operation	-	-	-	-
	0.44	0.83	6.05	4.31
- Fully diluted (sen)	-	-	-	-

The Condensed Consolidated Income Statements should be read in conjunction with the Annual Audited Financial Statements of the Group for the financial year ended 31 March 2019

**TOYO INK GROUP BERHAD**

(Company No. 590521 D)

(Incorporated in Malaysia)

**CONDENSED STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE FOURTH FINANCIAL QUARTER ENDED 31 MARCH 2020**

(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current quarter ended	Corresponding quarter ended	Current year ended	Corresponding year ended
	31/03/2020 RM'000	31/03/2019 RM'000	31/03/2020 RM'000	31/03/2019 RM'000
<b>Continuing operations</b>				
Profit for the period	468	884	6,476	4,617
Translation reserve	-	-	-	-
	<u>468</u>	<u>884</u>	<u>6,476</u>	<u>4,617</u>
<b>Discontinued operation</b>				
Profit/(Loss) for the period	-	-	-	-
Translation reserve	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total comprehensive income for the period	<u>468</u>	<u>884</u>	<u>6,476</u>	<u>4,617</u>
<b>Total comprehensive income attributable to:</b>				
Owners of the parent	468	884	6,476	4,617
Non-controlling interest	-	-	-	-
	<u>468</u>	<u>884</u>	<u>6,476</u>	<u>4,617</u>

The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Annual Audited Financial Statements of the Group for the financial year ended 31 March 2019

**TOYO INK GROUP BERHAD**  
(Company No. 590521 D)  
(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 MARCH 2020**

	Note	As At 31/03/2020 RM'000	As At 31/03/2019 RM'000 (Audited)
<b>ASSETS</b>			
<b>Non Current Assets</b>			
Property, plant and equipment	A 9	15,655	17,450
Right-of-use asset		813	-
Investment in associate		648	651
Goodwill on consolidation		2,322	2,322
Development costs		123	123
Deferred expenditure		375,720	358,865
		<u>395,281</u>	<u>379,411</u>
<b>Current Assets</b>			
Inventories		15,451	13,424
Trade and other receivables		23,083	22,370
Tax recoverable		337	427
Fixed deposits with licensed banks		6,155	21
Cash and bank balances		5,304	14,081
		<u>50,330</u>	<u>50,323</u>
Non-current assets classified as held for sale		-	3,171
<b>TOTAL ASSETS</b>		<u>445,611</u>	<u>432,905</u>
<b>EQUITY AND LIABILITIES</b>			
Share capital		101,115	101,115
Reserves		22,311	20,115
Total equity attributable to owners of the parent		<u>123,426</u>	<u>121,230</u>
Non-controlling interest		-	-
<b>TOTAL EQUITY</b>		<u>123,426</u>	<u>121,230</u>
<b>Non Current Liabilities</b>			
Other payables		301,193	285,046
Lease liabilities		957	160
Long term borrowings	B8	-	1,534
Deferred tax liabilities		935	1,064
		<u>303,085</u>	<u>287,804</u>
<b>Current Liabilities</b>			
Trade and other payables		14,686	17,899
Amount owing to directors		75	80
Lease liabilities		231	185
Short term borrowings	B8	4,108	5,572
Tax liabilities		-	135
		<u>19,100</u>	<u>23,871</u>
<b>TOTAL LIABILITIES</b>		<u>322,185</u>	<u>311,675</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>445,611</u>	<u>432,905</u>
Net Assets Per Share Attributable to Owners of the Parent (RM)		<u>1.15</u>	<u>1.13</u>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Audited Financial Statements of the Group for the financial year ended 31 March 2019

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**  
**FOR THE FOURTH FINANCIAL QUARTER ENDED 31 MARCH 2020**  
(The figures have not been audited)

	<--Attributable to Shareholders of the Company-->					Total Equity RM '000
	<-Non-Distributable Reserves->			Distributable Reserve		
	Share Capital RM '000	Warrant reserve RM '000	Translation Reserve RM '000	Retained Earnings RM '000	Non- Controlling Interest RM'000	
<b>Balance as at 1 April 2018</b>	98,868	8,132	-	10,682	-	117,682
Total comprehensive income/(expense) for the period	-	-	-	4,618		4,618
Reversal of allocation to warrant reserve	8,132	(8,132)				-
Allocation to warrant reserve	(5,885)	5,885				
Dividend paid				(1,070)		(1,070)
<b>Balance as at 31 March 2019</b>	<u>101,115</u>	<u>5,885</u>	<u>-</u>	<u>14,230</u>	<u>-</u>	<u>121,230</u>
<b>Balance as at 1 April 2019</b>	101,115	5,885	-	14,230	-	121,230
Total comprehensive income/(expense) for the period	-	-	-	6,327	-	6,327
Dividend paid				(4,280)		(4,280)
<b>Balance as at 31 March 2020</b>	<u>101,115</u>	<u>5,885</u>	<u>-</u>	<u>16,277</u>	<u>-</u>	<u>123,277</u>

**The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Audited Financial Statements of the Group for the financial year ended 31 March 2019**

TOYO INK GROUP BERHAD  
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**CONDENSED CONSOLIDATED CASH FLOW STATEMENTS  
FOR THE FOURTH FINANCIAL QUARTER ENDED 31 MARCH 2020**  
(The figures have not been audited)

	Current period to date ended 31/03/2020 RM'000	Corresponding period to date ended 31/03/2019 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit/(Loss) before taxation	7,680	6,918
Adjustments for:		
Non-cash items	(3,456)	(3,850)
Interest income	(244)	(152)
Interest expense	428	280
<b>Operating profit before working capital changes</b>	<u>4,408</u>	<u>3,196</u>
<b>Changes in working capital:</b>		
Net changes in current assets	(10,642)	(14,154)
Net changes in current liabilities	4,681	7,703
<b>Cash generated from/(in) operations</b>	<u>(1,553)</u>	<u>(3,255)</u>
Tax refunded	303	142
Tax paid	(1,678)	(1,315)
Interest received	243	152
Interest paid	(428)	(280)
Translation reserve	-	-
<b>Net cash from/(used in) operating activities</b>	<u>(3,113)</u>	<u>(4,556)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from disposal of property, plant and equipment	9,575	9,238
Acquisition of property, plant and equipment *	(1,027)	(813)
Development expenditure	(16,855)	(7,572)
<b>Net cash used from/(in) investing activities</b>	<u>(8,307)</u>	<u>853</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of borrowings	(2,975)	(3,218)
Advances from other payables	16,148	7,973
Dividend to owners	(4,280)	(2,140)
Addition/(Payment) from/(to) hire purchase creditors	(93)	(84)
<b>Net cash (used in)/from financing activities</b>	<u>8,800</u>	<u>2,531</u>
<b>Net increase in cash and cash equivalents</b>	<u>(2,620)</u>	<u>(1,172)</u>
<b>Cash and cash equivalents at beginning of financial year</b>	<u>13,095</u>	<u>13,095</u>
<b>Cash and cash equivalents at end of financial quarter</b>	<u>10,475</u>	<u>11,923</u>
<b>CASH AND CASH EQUIVALENTS COMPRISE:</b>		
Cash and bank balances	5,304	3,979
Fixed deposits with licensed banks	6,155	8,133
Bank overdraft	(984)	(189)
	<u>10,475</u>	<u>11,923</u>
Less: Fixed deposit pledged with a licensed bank	-	-
	<u>10,475</u>	<u>11,923</u>
* Acquisition of property, plant and equipment during the financial quarter are financed by:		
	31/03/2020 RM'000	31/03/2019 RM'000
<b>Mode of payments:</b>		
Cash	1,027	813
Hire Purchase	-	-
	<u>1,027</u>	<u>813</u>

The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Audited Financial Statements of the Group for the year ended 31 March 2019

**TOYO INK GROUP BERHAD**

(Company No. 590521 D)

(Incorporated in Malaysia)

**QUARTERLY REPORT**

**FOR THE FOURTH FINANCIAL QUARTER ENDED 31 MARCH 2020**

**NOTES TO THE FINANCIAL REPORT**

**A. EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) 134 (INTERIM FINANCIAL REPORTING)**

**A1. Basic of Preparation**

The unaudited interim financial statements, for the period ended 31 March 2020, have been prepared in accordance with MFRS 134, *Interim Financial Reporting* issued by the Malaysian Accounting Standard Board (“MASB”) and paragraph 9.22 and Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”).

The unaudited interim financial statements should be read in conjunction with the annual audited financial statements of the Group for the financial year ended 31 March 2019. For the periods up to and including the year ended 31 March 2019, the Group prepared its financial statement in accordance with the Malaysian Financial Reporting Standards (“MFRS”).

The explanatory notes attached to the interim financial statements 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 year ended 31 March 2019.

**A2. Changes in Accounting Policies**

The financial statements of the Group have been prepared in accordance with Malaysian Financial Reporting Standards (“MFRSs”). The significant accounting policies adopted in preparing the interim financial statement are consistent with those of the audited financial statement for the year ended 31 March 2019.

The Group plans to apply the following accounting standards, amendments and interpretations of the MFRS that have been issued by the Malaysian Accounting Standards Board (“MASB”).

- |                          |                                                       |
|--------------------------|-------------------------------------------------------|
| • MFRS 16                | Leases                                                |
| • IC Interpretation 23   | Uncertainty over Income Tax Treatments                |
| • Amendments to MFRS 128 | Long-term Interests in Associates and Joint Ventures  |
| • Amendments to MFRS 9   | Prepayment Features with Negative Compensation        |
| • Amendments to MFRS 3   | Annual Improvements to MFRS Standards 2015-2018 Cycle |
| • Amendments to MFRS 11  | Annual Improvements to MFRS Standards 2015-2018 Cycle |
| • Amendments to MFRS 112 | Annual Improvements to MFRS Standards 2015-2018 Cycle |
| • Amendments to MFRS 123 | Annual Improvements to MFRS Standards 2015-2018 Cycle |
| • Amendments to MFRS 119 | Plan Amendment, Curtailment or Settlement             |

The adoption of the above amendments to published standards and interpretations does not give rise to any material effects to the Group.

**A2. Changes in Accounting Policies (Cont'd)**

**MFRS 16 Leases**

As a result of the adoption of MFRS 16, the existing requirements for a lessee to distinguish between finance leases and operating leases under the MFRS 117 are no longer required. This Standard introduce a single accounting model, requiring the lessee to recognize the right-of-use of the underlying lease asset and the future lease payments liabilities in the statements of financial position. For a lessor, MFRS 16 continues to allow the lessor to classify leases as either operating leases or finance leases and to account for these two types of leases differently.

The Group applied MFRS 16 using the modified retrospective approach without any restatement comparative information and the cumulative effect of initial application is recognized in the retained earnings on 1 April 2019.

**Impact on change in accounting policy in Condensed Consolidated Statement of Financial Position as at 1 April 2019**

<b>Opening Balance</b>	<b>As previously report RM'000</b>	<b>MFRS 16 adjustment RM'000</b>	<b>After adjustment RM'000</b>
<b><u>Assets</u></b>			
Right-of-use assets	-	936	936
<b><u>Liabilities</u></b>			
Lease liabilities	-	936	936
<b><u>Equity</u></b>			
Retained earnings	14,230	-	14,230

**A3. Auditors' Report**

The auditors' report of the preceding annual financial statements was not subject to any qualification.

**A4. Seasonal or Cyclical Factors**

The Group's operations were not significantly affected by any seasonal or cyclical factors.

**A5. Unusual Items**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows for the current quarter under review.

**A6. Changes in Estimates**

There were no changes in estimates of amounts reported in prior interim period which have a material effect on the current interim period.

**A7. Issuance or Repayment of Debts and Equity Securities**

There is no issuance and repayment of debts and equity securities, share buy-backs, share cancellations, share held as treasury shares and resale of treasury shares for the current quarter under review.



**A8. Dividend Paid**

An interim single tier dividend of 2 sen per ordinary share amounting to RM2,140,000 in respect of the financial year ending 30 June 2020 was paid on 21 January 2020.

**A9. Valuation of Property, Plant and Equipment**

The values of property, plant and equipment have been brought forward without amendment from the previous annual financial statements.

The Group did not carry out any valuation on its property, plant and equipment during the current interim period.

**A10. Segmental Reporting**

**Current Year To Date 31 March 2020**

	Manufacturing RM'000	Trading and investment holding RM'000	Discontinued Operation RM'000	Elimination RM'000	Consolidated RM'000
<b>Revenue</b>					
External	56,950	26,678	-	-	83,628
Inter-segment	4,632	3,345	-	(7,977)	-
Total revenue	<u>61,583</u>	<u>30,022</u>	<u>-</u>	<u>(7,977)</u>	<u>83,628</u>
<b>Results</b>					
Segment results	3,310	4,738	-	-	8,048
Finance costs	(272)	(92)	-	-	(364)
Share of results in associate		(3)			(3)
Taxation					(1,204)
Net profit for the financial period					<u>6,477</u>
<b>Other Information</b>					
Segment assets	417,293	25,012	-		442,305
Associate					648
Unallocated corporate assets					2,658
Consolidated total assets					<u>445,611</u>
Segment liabilities	309,422	7,488	-		316,910
Unallocated corporate liabilities					5,275
Consolidated total liabilities					<u>322,185</u>
Capital expenditure	590	436	-	-	1,026
Depreciation/ amortization	932	270	-	-	1,202

**A1. Segmental Reporting (continued)****Corresponding Year To Date 31 March 2019**

	<b>Manufacturing RM'000</b>	<b>Trading and investment holding RM'000</b>	<b>Discontinued Operation RM'000</b>	<b>Elimination RM'000</b>	<b>Consolidated RM'000</b>
<b>Revenue</b>					
External	52,719	38,404	-	-	91,123
Inter-segment	9,932	4,021	-	(13,953)	-
Total revenue	62,651	42,425	-	(13,953)	91,123
<b>Results</b>					
Segment results	1,049	6,015	-	-	7,064
Finance costs	(754)	(165)	-	-	(919)
Share of results in associate					(4)
Taxation					(1,338)
Net profit for the financial period					4,803
<b>Other Information</b>					
Segment assets	413,543	15,944	-	-	429,487
Associate					648
Unallocated corporate assets					2,843
Consolidated total assets					432,978
Segment liabilities	301,171	1,991	-	-	303,162
Unallocated corporate liabilities					8,400
Consolidated total liabilities					311,562
Capital expenditure	919	21	-	-	940
Depreciation/ amortization	1,268	143	-	-	1,411

**A10. Segmental Reporting (continued)****Geographical Segments**

The Group's continuing operations are mainly production and sale of products in two principal geographical areas, Malaysia and Indonesia.

	Revenue from external customers by location of customers		Segment assets by location of assets		Capital expenditure by location of assets	
	YTD	YTD	YTD	YTD	YTD	YTD
	31 Mar 2020	31 Mar 2019	31 Mar 2020	31 Mar 2019	31 Mar 2020	31 Mar 2019
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Continuing operations</b>						
Malaysia	83,628	91,123	69,891	74,113	1,026	940
Indonesia	-	-	375,720	358,865	-	-
	<u>83,628</u>	<u>91,123</u>	<u>445,611</u>	<u>432,978</u>	<u>1,026</u>	<u>940</u>

**A11. Subsequent Material Events**

Except for those disclosed in, there is no material events have arisen between the end of the reporting period and the date of issuance of this quarterly report, which will substantially affect the results of the Group.

**A12. Changes in the Composition of the Group**

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

**A13. Contingent Liabilities or Contingent Assets**

Save as disclosed below, there were no changes in contingent liabilities since the last annual reporting date and there were no contingent assets as at the end of the current quarter.

The contingent liabilities pertaining to the corporate guarantees given by the Company to financial institutions for banking facilities granted to subsidiaries were RM41,220,000 as at 31 March 2020 (31 March 2019 : RM41,220,000).

**A14. Capital Commitments**

	12 months ended 31 Mar 2020 RM'000	12 months ended 31 Mar 2019 RM'000
Approved and contracted but not provided for:		
- Investment Property	2,980	2,980
- Property, Plant & Machinery	-	-
Total	<u>2,980</u>	<u>2,980</u>

**B. ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES LISTING REQUIREMENTS**

**B1. Review of Performance**

For the fourth financial quarter ended 31 March 2020 (“4Q 2020”), the Group registered a lower revenue of RM19.26 million as compared to RM 22.50 million in the previous corresponding quarter ended 31 March 2019 (“4Q 2019”), a decrease of 14.4% (RM 3,24 million).

Profit before tax was RM 0.61 million for 4Q 2020 compared to RM 1.49 million for 4Q 2019. The lower profit before tax for the current year quarter ended is mainly due to lower contribution as a result of the lower sales achieved.

**B2 Review of Performance by segment**

<b>External Revenue By Segment :</b>	<b>Individual 31/03/2020 RM’000</b>	<b>Quarter 31/03/2019 RM’000</b>	<b>Cumulative 31/03/2020 RM’000</b>	<b>Quarter 31/03/2019 RM’000</b>
Manufacturing	12,507	9,918	56,950	53,899
Trading	6,750	12,581	26,678	37,224
	19,256	22,499	83,628	91,123

The manufacturing segment contributed revenue of RM 12.51 million for 4Q 2020 compared to RM 9.92 million in 4Q 2019. The higher revenue in the current quarter compared to the previous year corresponding quarter were mainly due to higher demand in the ink division.

The trading segment contributed revenue of RM 6.75 million for 4Q 2020 compared to RM 12.58 million in the previous year corresponding quarter. Lower revenue for the current quarter compared to the previous year corresponding quarter were mainly due to lower sales achieved in sales and distribution of electrical discharge machining tools (EDM), machinery and machine parts division.

**B3. Prospects**

In view of the on-going market penetration strategy and continuous cost control management, the Board of Directors is confident of achieving encouraging performance for the financial year ending 30 June 2020.

**B4. Statement of the Board of Directors’ Opinion**

Not applicable as the Group did not announce or publish any revenue or profit estimate, forecast, projection or internal target for the financial year.

**B5. Profit Forecast and Profit Guarantee**

The Group has not provided any profit forecast or profit guarantee in a public document.

**B6. Taxation**

<b>INDIVIDUAL</b>	<b>QUARTER</b>	<b>CUMULATIVE</b>	<b>QUARTER</b>
Current quarter ended	Corresponding quarter ended	Current year to date ended	Corresponding year to date ended
31/03/2020	31/03/2019	31/03/2020	31/03/2019
RM'000	RM'000	RM'000	RM'000

**Malaysia Income Tax**

-Provision for the period	(423)	(615)	(1,332)	(1,347)
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**Deferred Taxation**

-Reversal / (Provision) for the period	128	9	128	9
	<u>(295)</u>	<u>(606)</u>	<u>(1,204)</u>	<u>(1,338)</u>

The effective rate of tax applicable to the Group for the current year to date is lower than Malaysia statutory tax rate mainly from the gains arising from the disposal of investment property is subject to lower Real Property Gain Tax rate.

**B7. Status of Corporate Proposals**

On 23 January 2020, TIGB proposes to undertake a proposed internal reorganisation by way of a member's scheme of arrangement under Section 366 of the Companies Act 2016 comprising the following:-

- (i) proposed securities exchange, whereby the existing shareholders and warrant holders of TIGB will exchange all their existing securities held in TIGB with new securities in Toyo Ventures Holdings Berhad ("NewCo") on an entitlement date to be determined later ("Proposed Securities Exchange"); and
- (ii) proposed assumption of the listing status of TIGB by NewCo, the admission of NewCo to, and withdrawal of TIGB from, the Official List of Bursa Malaysia Securities Berhad ("Bursa Securities"), with the listing of and quotation for the new ordinary shares in NewCo and new warrants in NewCo on the Main Market of Bursa Securities ("Proposed Listing Transfer").

The application in relation to the Proposed Internal Reorganisation was submitted to Bursa Securities on 10 Mar 2020 and Bursa Securities vide its letter dated 23 April 2020, resolved to approve the admission to the Official List, and the listing and quotation of the entire issued share capital of NewCo of up to 160,499,997 ordinary shares and 53,499,995 warrants under the "Industrial Products & Services" sector of the Main Market of Bursa Securities, in place of the Company's shares and warrants. NewCo will assume the stock code and ISIN code on the Company whilst the short name of NewCo shares and warrants shall be changed to "TOYOVEN" and "TOYOVEN-WB" respectively.

On 27 May 2020, the High Court at Kuala Lumpur has granted leave for the Company to convene a meeting of its member pursuant to Section 366 of the Act in relation to the Proposed Internal Reorganisation within six (6) months from 27 May 2020.

**B8. Borrowings**

The Group's borrowings as at the end of the reporting quarter are as follows:

	31/03/2020 RM'000	31/03/2019 RM'000
<b>Short term borrowings</b>		
<b>Secured</b>		
Bankers' acceptances	3,124	4,439
Bank overdrafts	984	1,008
Term loan	-	-
	4,108	5,447
<b>Long term borrowings</b>		
<b>Secured</b>		
Term Loan	-	1,660
<b>Total</b>	<u>4,108</u>	<u>7,107</u>

**B9. Material Litigations**

There were no material litigations as at the date of this quarterly report.

**B10. Dividend**

The Board does not recommend any dividend for the current quarter under review.

**B11. Disclosures of derivatives**

There were no outstanding derivatives as at 31 March 2020.

**B12. Gain/Losses Arising from Fair Value Changes of Financial Liabilities**

There were no gains/losses arising from fair value changes of the financial liabilities for the current quarter ended 31 March 2020.

**B13. Notes to the condensed consolidated Income Statement**

Profit before taxation is arrived at after (charging)/crediting the following items:

	<b>Individual quarter ended 31/03/2020 RM'000</b>	<b>Cumulative quarter ended 31/03/2020 RM'000</b>
Other income	623	5,547
Interest expense	(21)	(301)
Depreciation of property, plant and equipment	(239)	(1,202)
Foreign exchange (loss)/ gain	(28)	(238)

**B14. Earnings Per Share**

- i. Basic earnings per share is calculated by dividing the profit attributable to shareholders by the weighted average number of ordinary shares in issue during the financial period.

	<b>INDIVIDUAL</b> Current quarter ended <b>31/03/2020</b> <b>RM'000</b>	<b>QUARTER</b> Corresponding quarter ended <b>31/03/2019</b> <b>RM'000</b>	<b>CUMULATIVE</b> Current year to date ended <b>31/03/2020</b> <b>RM'000</b>	<b>QUARTER</b> Corresponding year to date ended <b>31/03/2019</b> <b>RM'000</b>
Profit / (Loss) attributable to shareholders	468	884	6,476	4,617
Weighted average number of ordinary shares in issue	107,000	107,000	107,000	107,000
Basic earnings per share (sen)	0.44	0.83	6.05	4.31

- ii. The Company does not have any dilutive potential ordinary shares as the fair value of the ordinary shares during the period less than the exercise price. Accordingly, the diluted earnings per share are not presented.

Save as disclosed above, the other items as required under Appendix 9B, Part A Note 16 of the Bursa Listing Requirements are not applicable.

By Order of the Board,

Andrea Huong Jia Mei  
Company Secretary

Dated 18 June 2020