

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

QUARTERLY REPORT

| CONTENTS | PAGES |
|---|--------------|
| Condensed Consolidated Income Statements | 1 |
| Condensed Statements of Comprehensive Income | 2 |
| Condensed Consolidated Statements of Financial Position | 3 |
| Condensed Consolidated Statements of Changes in Equity | 4 |
| Condensed Consolidated Cash Flow Statements | 5 |
| Notes to the Financial Report | 6 - 13 |

TOYO INK GROUP BERHAD

(Company No. 590521 D)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED INCOME STATEMENTS
FOR THE FIRST FINANCIAL QUARTER ENDED 30 SEPTEMBER 2020**

(The figures have not been audited)

| | INDIVIDUAL QUARTER | | CUMULATIVE QUARTER | | |
|---|-----------------------------|-----------------------------------|-----------------------|-----------------------------|----------|
| | Current quarter ended | Corresponding quarter ended | Current year ended | Corresponding year ended | |
| | 30/09/2020 RM'000 | 30/09/2019 RM'000 | 30/09/2020 RM'000 | 30/09/2019 RM'000 | |
| | Note | | | | |
| Continuing operations | | | | | |
| Revenue | | 19,521 | 20,789 | 19,521 | 20,789 |
| Cost of sales | | (14,955) | (16,464) | (14,955) | (16,464) |
| Gross profit | | 4,566 | 4,325 | 4,566 | 4,325 |
| Operating expenses | | (3,393) | (4,000) | (3,393) | (4,000) |
| Other operating income | | 465 | 119 | 465 | 119 |
| Finance cost | | (68) | (82) | (68) | (82) |
| Share of results in associate | | - | (1) | - | (1) |
| Profit before taxation | B14 | 1,570 | 361 | 1,570 | 361 |
| Taxation | B 6 | (389) | (85) | (389) | (85) |
| Profit for the period | | 1,181 | 276 | 1,181 | 276 |
| Profit Attributable to: | | | | | |
| Owners of the parent | | 1,181 | 276 | 1,181 | 276 |
| Non-controlling interest | | - | - | - | - |
| | | 1,181 | 276 | 1,181 | 276 |
| Basic earnings/(loss) per ordinary share (sen) | | | | | |
| From continuing operations | B16 | 1.10 | 0.26 | 1.10 | 0.26 |
| From discontinued operation | | - | - | - | - |
| | | 1.10 | 0.26 | 1.10 | 0.26 |
| - 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 period ended 30 June 2020

CONDENSED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE FIRST FINANCIAL QUARTER ENDED 30 SEPTEMBER 2020
(The figures have not been audited)

| | INDIVIDUAL QUARTER | | CUMULATIVE QUARTER | |
|--|-----------------------|-----------------------------|--------------------|--------------------------|
| | Current quarter ended | Corresponding quarter ended | Current year ended | Corresponding year ended |
| | 30/09/2020 | 30/09/2019 | 30/09/2020 | 30/09/2019 |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Continuing operations | | | | |
| Profit for the period | 1,181 | 276 | 1,181 | 276 |
| Translation reserve | | | - | - |
| | <u>1,181</u> | <u>276</u> | <u>1,181</u> | <u>276</u> |
| Discontinued operation | | | | |
| Profit/(Loss) for the period | - | - | - | - |
| Translation reserve | - | - | - | - |
| Total comprehensive income for the period | <u>1,181</u> | <u>276</u> | <u>1,181</u> | <u>276</u> |
| Total comprehensive income attributable to: | | | | |
| Owners of the parent | 1,181 | 276 | 1,181 | 276 |
| Non-controlling interest | - | - | - | - |
| | <u>1,181</u> | <u>276</u> | <u>1,181</u> | <u>276</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 period ended 30 June 2020

TOYO INK GROUP BERHAD

(Company No. 590521 D)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2020

| | Note | As At 30/09/2020 RM'000 | As At 30/06/2020 RM'000 (Audited) |
|--|------|-------------------------------|--|
| ASSETS | | | |
| Non Current Assets | | | |
| Property, plant and equipment | A 9 | 18,556 | 18,518 |
| Right-of-use-assets | | 903 | 948 |
| Goodwill on consolidation | | 2,322 | 2,322 |
| Lease receivables | | 27 | 42 |
| Other investment | | 690 | 690 |
| | | <u>22,498</u> | <u>22,520</u> |
| Current Assets | | | |
| Inventories | | 14,431 | 15,362 |
| Trade and other receivables | | 17,426 | 16,694 |
| Lease receivables | | 56 | 54 |
| Tax recoverable | | 447 | 375 |
| Fixed deposits with licensed banks | | 8,220 | 7,149 |
| Cash and bank balances | | 3,688 | 2,990 |
| | | <u>44,268</u> | <u>42,624</u> |
| Non-current assets classified as held for sale | | 388,344 | 387,302 |
| TOTAL ASSETS | | <u>455,110</u> | <u>452,446</u> |
| EQUITY AND LIABILITIES | | | |
| Equity attributable to owners of the parent | | | |
| Share capital | | 101,115 | 101,115 |
| Reserves | | 22,569 | 21,388 |
| TOTAL EQUITY | | <u>123,684</u> | <u>122,503</u> |
| Non Current Liabilities | | | |
| Finance lease liabilities | | 87 | 93 |
| Right-of-use lease liabilities | | 830 | 838 |
| Deferred tax liabilities | | 818 | 818 |
| | | <u>1,735</u> | <u>1,749</u> |
| Current Liabilities | | | |
| Trade and other payables | | 11,228 | 12,178 |
| Amount owing to directors | | 19 | 124 |
| Finance lease liabilities | | 138 | 191 |
| Right-of-use lease liabilities | | 131 | 158 |
| Short term borrowings | B8 | 6,157 | 3,649 |
| Tax liabilities | | 83 | 33 |
| | | <u>17,756</u> | <u>16,333</u> |
| Non-current other payables classified as held for sale | | 311,935 | 311,861 |
| TOTAL CURRENT LIABILITIES | | <u>329,691</u> | <u>328,194</u> |
| TOTAL LIABILITIES | | <u>331,426</u> | <u>329,943</u> |
| TOTAL EQUITY AND LIABILITIES | | <u>455,110</u> | <u>452,446</u> |
| Net Assets Per Share Attributable to Owners of the Parent (RM) | | | |
| | | <u>1.14</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 period ended 30 June 2020

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

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
 FOR THE FIRST FINANCIAL QUARTER ENDED 30 SEPTEMBER 2020**
 (The figures have not been audited)

| | <--Attributable to Shareholders of the Company--> | | | | |
|--|---|-------------------------------|---------------------------------|---|----------------------------|
| | <-Non-Distributable Reserves-> | | Distributable Reserve | | |
| | Share Capital RM '000 | Warrant reserve RM '000 | Retained Earnings RM '000 | Non- Controlling Interest RM'000 | Total Equity RM '000 |
| Balance as at 1 April 2019 | 101,115 | 5,885 | 14,229 | - | 121,229 |
| Total comprehensive income/(expense) for the period | - | - | 5,554 | | 5,554 |
| Dividend Paid | | | (4,280) | | (4,280) |
| Balance as at 30 September 2019 | <u>101,115</u> | <u>5,885</u> | <u>15,503</u> | - | <u>122,503</u> |
| Balance as at 1 July 2020 | 101,115 | 5,885 | 15,503 | - | 122,503 |
| Total comprehensive income/(expense) for the period | - | - | 1,181 | - | 1,181 |
| Balance as at 30 September 2020 | <u>101,115</u> | <u>5,885</u> | <u>16,684</u> | - | <u>123,684</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 period ended 30 June 2020

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

CONDENSED CONSOLIDATED CASH FLOW STATEMENTS
FOR THE FIRST FINANCIAL QUARTER ENDED 30 SEPTEMBER 2020
(The figures have not been audited)

| | Current period to date ended 30/09/2020 RM'000 | Corresponding period to date ended 30/09/2019 RM'000 |
|--|--|--|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Profit before taxation | 1,570 | 2,764 |
| Adjustments for: | | |
| Non-cash items | 192 | (1,231) |
| Interest expense | 132 | 190 |
| Operating profit before working capital changes | <u>1,894</u> | <u>1,723</u> |
| Changes in working capital: | | |
| Net changes in current assets | (2,216) | (10,129) |
| Net changes in current liabilities | 1,400 | 4,730 |
| Cash generated from/(in) operations | <u>1,078</u> | <u>(3,676)</u> |
| Tax refunded | | |
| Tax paid | 1 | 88 |
| Interest paid | (380) | (663) |
| Translation reserve | (132) | (190) |
| Net cash from/(used in) operating activities | <u>567</u> | <u>(4,441)</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Proceeds from disposal of property, plant and equipment | 195 | 5,400 |
| Acquisition of property, plant and equipment * | (362) | (609) |
| Development expenditure | (1,042) | (6,803) |
| Net cash used from/(in) investing activities | <u>(1,209)</u> | <u>(2,012)</u> |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Additional / (Repayment) of borrowings | 262 | (1,558) |
| Advances from other payables | - | 7,974 |
| Dividend to owners | - | (2,140) |
| Addition/(Payment) from/(to) lease liabilities | (97) | (113) |
| Net cash (used in)/from financing activities | <u>165</u> | <u>4,163</u> |
| Net increase in cash and cash equivalents | <u>(477)</u> | <u>(2,290)</u> |
| Cash and cash equivalents at beginning of financial year | <u>9,409</u> | <u>13,074</u> |
| Cash and cash equivalents at end of financial quarter | <u>8,932</u> | <u>10,784</u> |
| CASH AND CASH EQUIVALENTS COMPRISE: | | |
| Cash and bank balances | 3,688 | 4,727 |
| Fixed deposits with licensed banks | 8,220 | 6,079 |
| Bank overdraft | (2,976) | - |
| | <u>8,932</u> | <u>10,806</u> |
| Less: Fixed deposit pledged with a licensed bank | - | (22) |
| | <u>8,932</u> | <u>10,784</u> |
| * Acquisition of property, plant and equipment during the financial quarter are financed by: | | |
| | 30/09/2020 RM'000 | 30/09/2019 RM'000 |
| Mode of payments: | | |
| Cash | 362 | 609 |
| Hire Purchase | - | - |
| | <u>362</u> | <u>30</u> |

The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Audited Financial Statements of the Group for the period ended 30 June 2020

TOYO INK GROUP BERHAD

(Company No. 590521 D)

(Incorporated in Malaysia)

QUARTERLY REPORT

FOR THE FIRST FINANCIAL QUARTER ENDED 30 SEPTEMBER 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 30 September 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 period ended 30 June 2020. For the periods up to and including the period ended 30 June 2020, 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 period ended 30 June 2020.

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 period ended 30 June 2020.

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

- | | |
|--------------------------|--|
| • Amendments to MFRS 3 | Business Combinations – Definition of a Business |
| • Amendments to MFRS 101 | Presentation of Financial Statements |
| • Amendments to MFRS 108 | Accounting Policies, Changes in Accounting Estimates and Errors – Definition of Material |
| • Amendments to MFRS 9 | Financial Instruments |
| • Amendments to MFRS 139 | Financial Instruments: Recognition and Measurements |
| • Amendments to MFRS 7 | Financial Instruments: Disclosure – Interest Rate Benchmark Reform* |
| • Amendments to MFRS 16 | Covid-19-Related Rent Concessions |

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

The amendments marked with * is not applicable to the Group.

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

No dividend was paid in the current quarter.

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 30 September 2020**

| | Manufacturing RM'000 | Trading and investment holding RM'000 | Discontinued Operation RM'000 | Elimination RM'000 | Consolidated RM'000 |
|-------------------------------------|---------------------------------|--|--|-------------------------------|--------------------------------|
| Revenue | | | | | |
| External | 13,268 | 6,253 | - | - | 19,521 |
| Inter-segment | 446 | 44 | - | (490) | - |
| Total revenue | <u>13,714</u> | <u>6,297</u> | <u>-</u> | <u>(490)</u> | <u>19,521</u> |
| Results | | | | | |
| Segment results | (368) | 2,006 | - | - | 1,638 |
| Finance costs | (64) | (4) | - | - | (68) |
| Share of results in associate | | | | | - |
| Taxation | | | | | (389) |
| Non-controlling interest | | | | | - |
| Net profit for the financial period | | | | | <u>1,181</u> |
| Other Information | | | | | |
| Segment assets | 429,187 | 23,103 | - | | 452,290 |
| Associate | | | | | - |
| Unallocated corporate assets | | | | | 2,734 |
| Consolidated total assets | | | | | <u>455,024</u> |
| Segment liabilities | 6,620 | 4,375 | - | | 10,995 |
| Unallocated corporate liabilities | | | | | 320,431 |
| Consolidated total liabilities | | | | | <u>331,426</u> |
| Capital expenditure | 344 | 18 | - | - | 362 |
| Depreciation/ amortization | 200 | 37 | - | - | 237 |

A10. Segmental Reporting (continued)**Corresponding Year To Date 30 September 2019**

| | Manufacturing RM'000 | Trading and investment holding RM'000 | Discontinued Operation RM'000 | Elimination RM'000 | Consolidated RM'000 |
|-------------------------------------|---------------------------------|--|--|-------------------------------|--------------------------------|
| Revenue | | | | | |
| External | 12,878 | 7,911 | - | - | 20,789 |
| Inter-segment | 1,113 | 672 | - | (1,785) | - |
| Total revenue | 13,991 | 8,583 | - | (1,785) | 20,789 |
| Results | | | | | |
| Segment results | 491 | (46) | - | - | 444 |
| Finance costs | (53) | (29) | - | - | (82) |
| Share of results in associate | | | | | (1) |
| Taxation | | | | | (85) |
| Non-controlling interest | | | | | - |
| Net profit for the financial period | | | | | 276 |
| Other Information | | | | | |
| Segment assets | 409,241 | 24,106 | - | | 433,347 |
| Associate | | | | | 649 |
| Unallocated corporate assets | | | | | 2,739 |
| Consolidated total assets | | | | | 436,735 |
| Segment liabilities | 302,350 | 7,215 | - | | 309,565 |
| Unallocated corporate liabilities | | | | | 5,718 |
| Consolidated total liabilities | | | | | 315,283 |
| Capital expenditure | 196 | 2 | - | - | 198 |
| Depreciation/ amortization | 175 | 77 | - | - | 252 |

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 |
| | 30 Sep 2020 | 30 Sep 2019 | 30 Sep 2020 | 30 Sep 2019 | 30 Sep 2020 | 30 Sep 2019 |
| | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| Continuing operations | | | | | | |
| Malaysia | 19,521 | 20,789 | 66,680 | 71,067 | 362 | 198 |
| Vietnam | - | - | 388,344 | 365,668 | - | - |
| | <u>19,521</u> | <u>20,789</u> | <u>455,024</u> | <u>436,735</u> | <u>362</u> | <u>198</u> |

A11. Subsequent Material Events

Save as disclosed below, 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 RM13,480,000 as at 30 September 2020 (30 June 2020 : RM13,480,000).

A14. Capital Commitments

| | 3 months ended 30 Sep 2020 RM'000 | 3 months ended 30 Sep 2019 RM'000 |
|---|---|---|
| Approved and contracted but not provided for: | | |
| - Investment Property | - | - |
| - Property, Plant & Machinery | - | - |
| Total | <u>-</u> | <u>-</u> |

B. ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES LISTING REQUIREMENTS

B1. Review of Performance

For the first financial quarter ended 30 September 2020 (“1Q 2021”), the Group registered a lower revenue of RM19.52 million as compared to RM 20.79 million in the previous corresponding quarter ended 30 September 2019 (“1Q 2020”), decreased of 6.1% (RM 1.27 million).

Profit before tax was RM 1.57 million for 1Q 2021 compared to RM 0.36 million for 1Q 2020. The higher profit before tax for the current year quarter ended mainly due to the higher contribution from the manufacturing and trading segments.

B2 Review of Performance by segment

| | Individual 30/09/2020 RM'000 | Quarter 30/09/2019 RM'000 | Cumulative 30/09/2020 RM'000 | Quarter 30/09/2019 RM'000 |
|--|---|--|---|--|
| External Revenue By Segment : | | | | |
| Manufacturing | 13,224 | 12,878 | 13,224 | 12,878 |
| Trading | 6,297 | 7,911 | 6,297 | 7,911 |
| | 19,521 | 20,789 | 19,521 | 20,789 |

The manufacturing segment contributed revenue of RM 13.22 million for 1Q 2021 compared to RM12.88 million in 1Q 2020. The higher revenue in the current quarter compared to the previous year corresponding quarter were mainly due to higher demand from ink division and fabrication of metal and graphite parts division.

The trading segment contributed revenue of RM 6.30 million for 1Q 2021 compared to RM 7.91 million in the previous year corresponding quarter. Lower revenue for the current quarter compared to the previous year corresponding quarter was 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 Covid-19 and the uncertain market conditions, the Board of Directors expect the Group’s prospect to be challenging but remain confident of achieving encouraging performance for the financial year ending 30 June 2021.

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

| | INDIVIDUAL Current quarter ended 30/09/2020 RM'000 | QUARTER Corresponding quarter ended 30/09/2019 RM'000 | CUMULATIVE Current year to date ended 30/09/2020 RM'000 | QUARTER Corresponding year to date ended 30/09/2019 RM'000 |
|----------------------------|---|--|--|---|
| Malaysia Income Tax | | | | |
| -Provision for the period | (389) | (85) | (389) | (85) |
| Deferred Taxation | | | | |
| -Provision for the period | - | - | - | - |
| | (389) | (85) | (389) | (85) |

B7. Status of Corporate Proposals

Internal reorganisation by way of a member's scheme of arrangement under Section 366 of the Companies Act 2016

Further to the announcement dated 26 October 2020, the Internal Reorganisation by way of a Members' Scheme of Arrangement under Section 366 of the Companies Act, 2016 has been completed. The Transfer Listing has been completed on 26 October 2020 following the delisting of Toyo Ink Group Berhad ("TIGB") shares and warrants and the listing and quotation of Toyo Ventures Holdings Berhad ("TVHB") shares and warrants in its place. Consequently, TIGB is now a wholly-owned subsidiary of TVHB.

B8. Borrowings

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

| | 30/09/2020 RM'000 | 30/09/2019 RM'000 |
|------------------------------|----------------------|----------------------|
| Short term borrowings | | |
| Secured | | |
| Bankers' acceptances | 3,181 | 4,541 |
| Bank overdrafts | 2,977 | - |
| Term loan | - | - |
| | 6,158 | 4,541 |
| Long term borrowings | | |
| Secured | | |
| Term Loan | - | - |
| Total | 6,158 | 4,541 |

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 30 September 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 30 September 2020.

B13. Notes to the condensed consolidated Income Statement

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

| | Individual /Cumulative quarter ended 30/09/2020 RM'000 |
|---|---|
| Other income / (expenses) | 465 |
| Interest expense | 68 |
| Depreciation of property, plant and equipment | 237 |
| Foreign exchange (gain)/loss | (53) |

B14. Earnings Per Share

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

| | INDIVIDUAL Current quarter ended 30/09/2020 RM'000 | QUARTER Corresponding quarter ended 30/09/2019 RM'000 | CUMULATIVE Current year to date ended 30/09/2020 RM'000 | QUARTER Corresponding year to date ended 30/09/2019 RM'000 |
|---|---|--|--|---|
| Profit / (Loss) attributable to shareholders | 1,181 | 276 | 1,181 | 276 |
| Weighted average number of ordinary shares in issue | 107,000 | 107,000 | 107,000 | 107,000 |
| Basic earnings per share (sen) | 1.10 | 0.26 | 1.10 | 0.26 |

- 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 30 November 2020