

**LAGENDA PROPERTIES BERHAD**

(Formerly Known as D.B.E. GURNEY RESOURCES BERHAD)

(Registration No. 200101000008 (535763-A))

(Incorporated in Malaysia)


**CONDENSED CONSOLIDATED INCOME STATEMENT  
FOR THE SECOND QUARTER ENDED 30 JUNE 2020**

|  | (UNAUDITED) |                              |  | (UNAUDITED)                         |  |  |                                     |
|--|-------------|------------------------------|--|-------------------------------------|--|--|-------------------------------------|
|  | Note        | INDIVIDUAL QUARTER           |  | CUMULATIVE QUARTER                  |  |  |                                     |
|  |             | 1 APR 2020 to<br>30 JUN 2020 | 1 APR 2019 to<br>30 JUN 2019                         | Changes<br>Increase /<br>(Decrease) | 1 JAN 2020 to<br>30 JUN 2020             | 1 JAN 2019 to<br>30 JUN 2019                                     | Changes<br>Increase /<br>(Decrease) |
|  |             | Current<br>Quarter<br>RM'000 | Preceding Year<br>Corresponding<br>Quarter<br>RM'000 | RM'000                              | Current<br>Financial<br>Period<br>RM'000 | Preceding Year<br>Corresponding<br>Financial<br>Period<br>RM'000 | RM'000                              |
| <b>Continuing operations</b>   |             |                              |  |                                     |  |  |                                     |
| Revenue  |             | 10,456                       | 20,965   | (10,509)                            | 30,688                                   | 26,490   | 4,198                               |
| Cost of sales  |             | (6,924)                      | (17,638)   | 10,714                              | (20,734)                                 | (19,852)   | (882)                               |
| <b>Gross Profit</b>  |             | <b>3,532</b>                 | <b>3,327</b>   | <b>205</b>                          | <b>9,954</b>                             | <b>6,638</b>   | <b>3,316</b>                        |
| Other income   |             | 76                           | 19   | 57                                  | 147                                      | 59   | 88                                  |
| Administrative expenses  |             | (867)                        | (1,091)  | 224                                 | (2,705)                                  | (1,795)  | (910)                               |
| Selling and marketing expenses   |             | (76)                         | (1,259)  | 1,183                               | (443)                                    | (1,691)  | 1,248                               |
| Share of result of associates, net of tax  |             | 699                          | -  | 699                                 | 2,187                                    | -  | 2,187                               |
| <b>Profit before tax</b>   |             | <b>3,364</b>                 | <b>996</b>   | <b>2,368</b>                        | <b>9,140</b>                             | <b>3,211</b>   | <b>5,929</b>                        |
| Income tax expense   | B5          | (778)                        | (386)  | (392)                               | (2,195)                                  | (1,061)  | (1,134)                             |
| <b>Profit net of tax, from continuing operations</b>                             |             | <b>2,586</b>                 | <b>610</b>   | <b>1,976</b>                        | <b>6,945</b>                             | <b>2,150</b>   | <b>4,795</b>                        |
| <b>Discontinued operations</b>   |             |                              |  |                                     |  |  |                                     |
| Profit / (Loss) from discontinued operations, net of tax                         |             | -                            | 42   | (42)                                | -  | (1,653)  | 1,653                               |
| <b>Profit net of tax, representing total comprehensive income for the period</b> |             | <b>2,586</b>                 | <b>652</b>   | <b>1,934</b>                        | <b>6,945</b>                             | <b>497</b>   | <b>6,448</b>                        |
| <b>Profit / (Loss) per share attribute to owners of the Company*</b>             |             |                              |  |                                     |  |  |                                     |
| <b>Basic (Sen)</b>   |             |                              |  |                                     |  |  |                                     |
| - continuing operations  |             | 0.09                         | 0.02   |                                     | 0.25                                     | 0.08   |                                     |
| - discontinued operations  |             | -                            | -  |                                     | -  | (0.06)   |                                     |
|  |             | <b>0.09</b>                  | <b>0.02</b>  |                                     | <b>0.25</b>                              | <b>0.02</b>  |                                     |

Note:

\* The Group does not have any potential dilutive ordinary shares as the market price of the share was lower than the exercise price of the issued warrants. As a result, these warrants are anti-dilutive in nature and have not been considered in the computation of diluted earnings per shares.

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**CONDENSED CONSOLIDATED INCOME STATEMENT  
FOR THE SECOND QUARTER ENDED 30 JUNE 2020**

|  | (UNAUDITED)<br>INDIVIDUAL QUARTER |  |                                   | (UNAUDITED)<br>CUMULATIVE QUARTER        |  |                                     |
|--|-----------------------------------|--|-----------------------------------|--|--|-------------------------------------|
|  | 1 APR 2020 to<br>30 JUN 2020      | 1 APR 2019 to<br>30 JUN 2019                         | Changes<br>Increase<br>(Decrease) | 1 JAN 2020 to<br>30 JUN 2020             | 1 JAN 2019 to<br>30 JUN 2019                                     | Changes<br>Increase /<br>(Decrease) |
|  | Current<br>Quarter<br>RM'000      | Preceding Year<br>Corresponding<br>Quarter<br>RM'000 |                                   | Current<br>Financial<br>Period<br>RM'000 | Preceding Year<br>Corresponding<br>Financial<br>Period<br>RM'000 |                                     |
| <b>Profit / (Loss) for the period</b>                |                                   |  |                                   |  |  |                                     |
| - Continuing operations                              | 2,586                             | 610  | 1,976                             | 6,945                                    | 2,150  | 4,795                               |
| - Discontinued operations                            | -                                 | 42   | (42)                              | -  | (1,653)  | 1,653                               |
| <b>Other comprehensive income</b>                    | -                                 | -  | -                                 | -  | -  | -                                   |
| <b>Total comprehensive income<br/>for the period</b> | <u>2,586</u>                      | <u>652</u>   | 1,934                             | <u>6,945</u>                             | <u>497</u>   | 6,448                               |
| <b>Total comprehensive income<br/>attribute to :</b> |                                   |  |                                   |  |  |                                     |
| Owner of the Company                                 | 2,586                             | 652  | 1,934                             | 6,945                                    | 497  | 6,448                               |
| Non-controlling Interest                             | -                                 | -  | -                                 | -  | -  | -                                   |
|  | <u>2,586</u>                      | <u>652</u>   | 1,934                             | <u>6,945</u>                             | <u>497</u>   | 6,448                               |

The Condensed Consolidated Income Statement should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2019 and the accompanying explanatory notes attached to the interim financial report.

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**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 30 JUNE 2020**

|   | <b>(UNAUDITED)</b><br><b>AS AT</b><br><b>30 JUN 2020</b><br><b>RM '000</b> | <b>(AUDITED)</b><br><b>AS AT</b><br><b>31 DEC 2019</b><br><b>RM '000</b> |
|---|--|--|
| <b>ASSETS</b>                               |  |  |
| <b>Non-current assets</b>                   |  |  |
| Investment in associates                    | 11,986   | 9,800  |
| Amount due from associate                   | 17,576   | 17,598   |
|   | 29,562   | 27,398   |
| <b>Current assets</b>                       |  |  |
| Inventories                                 | 39,546   | 40,008   |
| Contract assets                             | 22,225   | 31,474   |
| Trade receivables                           | 35,251   | 10,407   |
| Other receivables, deposits and prepayments | 9,644  | 10,224   |
| Deposits with licensed banks                | 10,224   | 8,013  |
| Cash and bank balances                      | 1,548  | 1,843  |
|   | 118,438  | 101,969  |
| <b>TOTAL ASSETS</b>                         | <b>148,000</b>   | <b>129,367</b>   |
| <b>EQUITY AND LIABILITIES</b>               |  |  |
| Share capital                               | 61,011   | 56,842   |
| Retained earnings                           | 12,980   | 6,035  |
| <b>Total Equity</b>                         | <b>73,991</b>  | <b>62,877</b>  |
| <b>Current liabilities</b>                  |  |  |
| Trade payables                              | 43,665   | 32,284   |
| Other payables and accruals                 | 27,062   | 32,037   |
| Tax Liabilities                             | 3,282  | 2,169  |
|   | 74,009   | 66,490   |
| <b>Total liabilities</b>                    | <b>74,009</b>  | <b>66,490</b>  |
| <b>TOTAL EQUITY AND LIABILITIES</b>         | <b>148,000</b>   | <b>129,367</b>   |
| Net Assets per ordinary share (RM)          | 0.03   | 0.02   |

The Condensed Consolidated Income Statement should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2019 and the accompanying explanatory notes attached to the interim financial report.

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**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2020**

|   | ← Non-Distributable →       |  | → Distributable   | Total<br>Equity<br>RM '000 |
|---|-----------------------------|--|---|----------------------------|
|   | Share<br>capital<br>RM '000 | Asset<br>revaluation<br>reserve<br>RM '000 | Retained<br>earnings/<br>(Accumulated<br>losses)<br>RM '000 |                            |
| <b>As at 1 January 2020</b>                                 | 56,842                      | -  | 6,035   | 62,877                     |
| Profit for the year   | -                           | -  | 6,945   | 6,945                      |
| Issuance of ordinary shares pursuant to a private placement | 4,169                       | -  | -   | 4,169                      |
| <b>As at 30 June 2020</b>                                   | <u>61,011</u>               | <u>-</u>                                   | <u>12,980</u>   | <u>73,991</u>              |
| <b>As at 1 January 2019</b>                                 | 56,842                      | 19,530                                     | (18,945)  | 57,427                     |
| Profit for the year   | -                           | -  | 2,150   | 2,150                      |
| <b>Other comprehensive income</b>                           |                             |  |   |                            |
| Discontinued operations                                     | -                           | -  | (1,653)   | (1,653)                    |
| <b>As at 30 June 2019</b>                                   | <u>56,842</u>               | <u>19,530</u>                              | <u>(18,448)</u>   | <u>57,924</u>              |

The Condensed Consolidated Income Statement should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2019 and the accompanying explanatory notes attached to the interim financial report.

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**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW  
FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2020**

|   | (UNAUDITED)<br>6 MONTHS<br>CURRENT<br>FINANCIAL PERIOD<br>1 JAN 20 TO 30 JUN 20<br>RM '000 | (UNAUDITED)<br>PRECEDING YEAR<br>CORRESPONDING<br>FINANCIAL PERIOD<br>1 JAN 19 TO 30 JUN 19<br>RM '000 |
|---|--|--|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                 |  |  |
| Pofit / (Loss) before tax from:                             |  |  |
| - continuing operations                                     | 9,140  | 3,211  |
| - discontinued operations                                   | -  | (1,646)  |
|   | 9,140  | 1,565  |
| Adjustments for :   |  |  |
| Amortisation of leasehold land                              | -  | 83   |
| Depreciation of property, plant and equipment               | -  | 3,282  |
| Loss on disposal of property, plant and equipment           | -  | 34   |
| Impairment loss on property, plant and equipment            | -  | (1,428)  |
| Impairment loss on trade receivables                        | -  | (392)  |
| Reversal of impairment on investment in associates          | -  | (99)   |
| Written off on property, plant and equipment                | -  | 1  |
| Interest income   | (121)  | (59)   |
| Finance costs   | -  | 650  |
| Share of result in associate                                | (2,187)  | 203  |
| <b>Operating profit before working capital changes</b>      | 6,832  | 3,840  |
| Biological assets   | -  | (439)  |
| Inventories   | 461  | (30,492)   |
| Contract assets   | 9,249  | -  |
| Receivables   | (28,151)   | (810)  |
| Payables  | 10,256   | 22,028   |
| <b>Cash used in operations</b>                              | (1,353)  | (5,873)  |
| Interest received   | 121  | 59   |
| Finance costs paid  | -  | (650)  |
| Income tax paid   | (1,082)  | (7)  |
| <b>Net cash used in operating activities</b>                | (2,314)  | (6,471)  |
| <b>CASH FLOWS USED IN INVESTING ACTIVITIES</b>              |  |  |
| Purchase of property, plant and equipment                   | -  | (2,198)  |
| Proceeds from disposal of property, plant and equipment     | -  | 99   |
| Investment in associates company                            | -  | (250)  |
| <b>Net cash used in investing activities</b>                | -  | (2,349)  |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                 |  |  |
| Proceed from issuance of share capital                      | 4,229  | -  |
| Repayment of borrowings                                     | -  | (818)  |
| Repayment to hire purchase liabilities                      | -  | (261)  |
| Advances from directors                                     | -  | 533  |
| Drawdown of banker acceptance                               | -  | 3,489  |
| <b>Net cash generated from financing activities</b>         | 4,229  | 2,943  |
| <b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b> | 1,915  | (5,877)  |
| <b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>     | 9,857  | 8,503  |
| <b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>           | 11,772   | 2,626  |
|   | <b>30 JUN 2020</b>   | <b>30 JUN 2019</b>   |
|   | <b>RM '000</b>   | <b>RM '000</b>   |
| Cash and cash equivalent comprise the followings:           |  |  |
| - continuing operations                                     | 1,548  | 643  |
| - discontinued operations                                   | -  | 872  |
| Fixed deposits with licensed bank                           |  |  |
| - continuing operations                                     | 10,224   | 1,111  |
|   | 11,772   | 2,626  |

The Condensed Consolidated Income Statement should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2019 and the accompanying explanatory notes attached to the interim financial report.




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**EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS**

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**A1. Basic of preparation**

The interim financial report has been prepared in accordance with the Malaysian Financial Reporting Standard (“MFRS”) 134 - Interim Financial Reporting, the requirements of the Companies Act, 2016 in Malaysia, and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The financial statements should be read in conjunction with the Audited Financial Statements of the Group for the financial year ended 31 December 2019 and the accompanying explanatory notes attached. These explanatory notes attached to the 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.

**A2. Comparatives**

The comparative figures have not been restated.

**A3. Changes in Accounting Policies**

The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 31 December 2019.

**A4. Auditors’ Report on Preceding Annual Financial Statements**

The Auditors' report on the financial statements for the year ended 31 December 2019 was unqualified.

**A5. Seasonal or cyclical factors**

The business operations of the Group were not affected by any seasonal or cyclical factors.

**A6. Unusual items affecting Assets, Liabilities, Equity, Net income or Cash flow**

There were no items or events that arose during the quarter under review, which affected assets, liabilities, equity, net income or cash flows that are unusual by reason of their nature, size or incidence.

**A7. Material changes in estimates**

There were no changes in estimates that have had any material effect during the quarter under review.

**A8. Debt and equity securities**

There were no issuance, cancellations, repurchases, resale and repayment of debts and equity securities during the current quarter.

**A9. Dividend paid**

There were no dividend paid during the quarter under review.

**A10. Segment information**

No segmental reporting by industry and geographical segments has been prepared as the Group is primarily involved in the property development business and operates principally in Malaysia.

**A11. Valuation of property, plant and equipment**

There was no revaluation of property, plant and equipment for the current quarter under review.

**A12. Subsequent events**

There was no significant events after the end of the quarter up to 17 August 2020 being the last practicable date from the date of issuance of this report except for item disclosed in Note B8.

**A13. Changes in composition of the Group**

During the quarter under review, there was no changes in the composition of the Group.

**A14. Capital commitment**

There were no material capital expenditure commitments during the current quarter under review.

**A15. Related party transactions**

Significant related party transactions for the current year to date ended 30 June 2020

Transaction with party connected to the Director  
 - Land owner entitlement

RM ‘000

5,773

**A16. Contingent Liabilities or Contingent Assets**

There were no contingent liabilities or contingent assets since the last audited financial statements for the financial year ended 31 December 2019.

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## ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA SECURITIES BERHAD

### B1. Performance review

|                          | 2nd Quarter ended<br>30 Jun 2020 | 2nd Quarter ended<br>30 Jun 2019 | Increase /<br>(Decrease)<br>RM '000 | Increase /<br>(Decrease)<br>% |
|--------------------------|----------------------------------|----------------------------------|-------------------------------------|-------------------------------|
|                          | RM '000                          | RM '000                          |                                     |                               |
| <b>Revenue</b>           |                                  |                                  |                                     |                               |
| - Continuing operation   |                                  |                                  |                                     |                               |
| Property Development     | <u>10,456</u>                    | <u>20,965</u>                    | (10,509)                            | (50.1)                        |
| <b>Profit before tax</b> |                                  |                                  |                                     |                               |
| - Continuing operation   |                                  |                                  |                                     |                               |
| Property Development     | <u>3,364</u>                     | <u>996</u>                       | 2,368                               | 237.8                         |

For the current quarter ended 30 June 2020, the Group's revenue recorded at RM10.46 million which represents a decrease of 50.1% as compared to prior year corresponding quarter's revenue of RM20.97 million. This was mainly due to the implementation of Movement Control Order ("MCO") and Conditional Movement Control Order ("CMCO") which resulted in slower construction progress at all site leading to lower revenue recognition.

The Group recorded a profit before tax of RM3.36 million in current quarter as compared to the profit before tax of RM0.99 million in the prior year corresponding quarter mainly due to lower operating expenses incurred during the MCO and CMCO period and prudent cost control and monitoring of expenses during the quarter under review.

### B2. Material change in profit before taxation of current quarter compared with immediate preceding quarter

|                          | 2nd Quarter ended<br>30 Jun 2020 | 1st Quarter ended<br>31 Mar 2020 | (Decrease) | (Decrease) |
|--------------------------|----------------------------------|----------------------------------|------------|------------|
|                          | RM '000                          | RM '000                          | RM '000    | %          |
| <b>Revenue</b>           |                                  |                                  |            |            |
| - Continuing operations  |                                  |                                  |            |            |
| Property Development     | <u>10,456</u>                    | <u>20,232</u>                    | (9,776)    | (48.3)     |
| <b>Profit before tax</b> |                                  |                                  |            |            |
| - Continuing operations  |                                  |                                  |            |            |
| Property Development     | <u>3,364</u>                     | <u>5,776</u>                     | (2,412)    | (41.8)     |

For the current quarter ended 30 June 2020, the Group's revenue had decreased to RM10.46 million as compared to RM20.23 million in the immediate preceding quarter. The lower revenue of this quarter was mainly due to the implementation of MCO and CMCO, and the completion of both Taman Desa Harmoni and Pangsapuri Seri Iskandar Apartment projects in current quarters.

The Group recorded a profit before tax RM3.36 million in current quarter as compared to the profit before tax of RM5.78 million in the preceding quarter mainly due to the reduce in operating expenses in the current quarter during the MCO and CMCO period with proper cost monitoring and control.

### B3. Commentary on prospects

During the quarter under review, the Government has on 18 March 2020 announced the implementation of Movement Control Order ("MCO") and Conditional Movement Control Order ("RMCO") on 1 May 2020. The prohibitions and restrictions imposed during the MCO and CMCO has impeded the progress of our construction work at all project sites. Nonetheless, our project team has since put in place plans of catching up the progressive work at all sites with the support from our contractors. In addition, the Group ensures that all its construction sites take all preventive steps to ensure that all Standard Operating Procedures during the various phases of movement control order were adhere to.

The Group will continue to adapt to the challenging times ahead to ensure its long-term sustainability, despite the uncertainties caused by the MCO. In future, the Group will still continue to expand its property development business especially in the affordable housing segment via acquisition of existing ongoing projects or potential land bank for development or joint venture with potential landowners.

### B4. Profit forecast

The Group did not issue any profit forecast.

### B5. Taxation

|                          | Individual Quarter                           |  | Cumulative Quarter                                    |   |
|--------------------------|--|--|---|---|
|                          | Current<br>Quarter<br>30 Jun 2020<br>RM '000 | Preceding Year<br>Corresponding<br>Quarter<br>30 Jun 2019<br>RM '000 | Current<br>Financial Period<br>30 Jun 2020<br>RM '000 | Preceding Year<br>Corresponding<br>Financial Period<br>30 Jun 2019<br>RM '000 |
| Continuing operations    |  |  |   |   |
| Deferred tax liabilities | -  | -  | -   | -   |
| Taxation                 | <u>(778)</u>                                 | <u>(386)</u>   | <u>(2,195)</u>  | <u>(1,061)</u>  |
| Income tax expenses      | <u>(778)</u>                                 | <u>(386)</u>   | <u>(2,195)</u>  | <u>(1,061)</u>  |

### B6. Profit & loss on sale of unquoted investments and properties

There were no material sale of unquoted investments and properties during the current quarter.




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**ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA SECURITIES BERHAD**

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**B7. Purchase or disposal of quoted securities**

There were no purchases or disposals of quoted securities during the current quarter.

**B8. Corporate Proposals**

Save as disclosed below, there were no corporate proposals announced but not completed as at the date of this report:-

On 26 February 2020, the Company had announced the following proposals:

- (a) proposed acquisition of the entire equity interest in Blossom Eastland Sdn Bhd, for a purchase consideration of RM642,546,412;
- (b) proposed acquisition of the entire equity interest in Rantau Urusan (M) Sdn Bhd for a purchase consideration of RM148,269,909;
- (c) proposed acquisitions of the entire equity interest in Yik Wang Trading Sdn Bhd, for a purchase consideration of RM32,500,000;
- (d) proposed amendments to the Constitution of the Company to facilitate inter alia the creation and issuance of new redeemable convertible preference shares by DBE as part satisfaction of the purchase consideration pursuant to the proposed acquisition of Blossom Eastland Sdn Bhd;
- (e) proposed consolidation of every twenty-five (25) existing ordinary shares of DBE into one (1) new consolidated ordinary shares in DBE held on an entitlement date to be determined later; and
- (f) proposed private placement of up to 135,000,000 new consolidated ordinary shares in DBE at an issue price to be determined by the Board and to placee(s) to be identified at a later stage collectively known as (“The Proposals”)

On 14 July 2020, The Proposals were all approved by the non-interested shareholders via an Extra-ordinary General Meeting convened by the Company. The Proposal was completed on 12 August 2020.

**B9. Financial instruments**

There were no outstanding financial instruments as at the date of issue of this quarterly report.

**B10. Material Litigation**

There was no pending material litigation as at the date of issue of this quarterly report.

**B11. Dividend**

There was no dividend declared during the quarter under review.

**B12. Earnings / (Loss) per share**

(i) Basic Earning / (Loss) Per Share

The basic earnings / (loss) per ordinary share and diluted earnings per ordinary shares were calculated by dividing the Group's net profit / (loss) attributable to ordinary shareholders by the number of weighted ordinary shares in issue as follows:-

|  | <b>Current<br/>Quarter<br/>30 Jun 2020</b> | <b>Preceding Year<br/>Corresponding<br/>Quarter<br/>30 Jun 2019</b> | <b>Current<br/>Financial Period<br/>30 Jun 2020</b> | <b>Preceding Year<br/>Corresponding<br/>Financial Period<br/>30 Jun 2019</b> |
|--|--|---|---|--|
| Profit/(Loss) net of tax attributable to owners of the parent (RM'000) |  |   |   |  |
| - Continuing operations  | 2,586                                      | 610   | 6,945   | 2,150  |
| - Discontinued operations  | -  | 42  | -   | (1,653)  |
|  | <u>2,586</u>                               | <u>652</u>  | <u>6,945</u>  | <u>497</u>   |
| Weighted average number of ordinary shares in issue ('000)             | <u>2,795,295</u>                           | <u>2,678,229</u>  | <u>2,795,295</u>                                    | <u>2,678,229</u>   |
| Basic earning / (loss) per share (sen)                                 |  |   |   |  |
| - Continuing operations  | 0.09                                       | 0.02  | 0.25  | 0.08   |
| - Discontinued operations  | -  | -   | -   | (0.06)   |
|  | <u>0.09</u>                                | <u>0.02</u>   | <u>0.25</u>   | <u>0.02</u>  |

(ii) Diluted Earning Per Shares

The Group does not have any potential dilutive ordinary shares as the market price of the share was lower than the exercise price. As these warrant are anti-dilutive in nature and have not been considered in the computation of diluted earning per share.

**B.13 Auditors' Report on the Preceding Annual Financial Statements**

There was no qualification in the audit report on the preceding audited annual financial statements.

**B.14. Authorisation for Issue**

The interim financial report was authorised for issue by the Board of Directors of the Company on 24 August 2020.