

**COCOALAND HOLDINGS BERHAD** Registration No. 200001013413 (516019-H)

(Incorporated in Malaysia)

Financial Period End : 31 December 2020  
 Quarter : Fourth Quarter

Quarterly report on results for the 4th quarter ended 31 December 2020. These figures have not been audited.

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

	<u>INDIVIDUAL QUARTER</u>			<u>CUMULATIVE QUARTER</u>		
	<u>Current Year</u>	<u>Preceding Year</u>	<u>% chg</u>	<u>Current Year</u>	<u>Preceding Year</u>	<u>% chg</u>
	<u>Quarter</u>	<u>Quarter</u>		<u>To Date</u>	<u>To Date</u>	
	<u>31.12.2020</u>	<u>31.12.2019</u>		<u>31.12.2020</u>	<u>31.12.2019</u>	
	<u>RM'000</u>	<u>RM'000</u>		<u>RM'000</u>	<u>RM'000</u>	
Revenue	50,473	70,229	-28.1%	216,246	254,066	-14.9%
Cost Of Sales	(36,697)	(47,274)	-22.4%	(161,881)	(180,471)	-10.3%
<b>Gross Profit</b>	<b>13,776</b>	<b>22,955</b>	-40.0%	<b>54,365</b>	<b>73,595</b>	-26.1%
Other Income	983	4,333	-77.3%	6,770	10,046	-32.6%
Net gain / (loss) on Impairment of Financial Instruments	(2)	(453)	-99.6%	510	577	-11.6%
Distribution Costs	(2,339)	(3,268)	-28.4%	(10,719)	(12,663)	-15.4%
Administrative Expenses	(6,392)	(6,941)	-7.9%	(23,654)	(24,218)	-2.3%
Finance Costs	(6)	(10)	-40.0%	(11)	(21)	-47.6%
<b>Profit Before Taxation</b>	<b>6,020</b>	<b>16,616</b>	-63.8%	<b>27,261</b>	<b>47,316</b>	-42.4%
Taxation	(1,592)	(4,448)	-64.2%	(6,881)	(11,584)	-40.6%
<b>Profit For the Financial Period</b>	<b>4,428</b>	<b>12,168</b>	-63.6%	<b>20,380</b>	<b>35,732</b>	-43.0%
<b>Other Comprehensive Income</b>						
<i>Items that are or may be reclassified subsequently to profit or loss</i>						
- Exchange Translation Differences For Foreign Operations	6	8		(1)	2	
<b>Other Comprehensive Loss For The Financial Period</b>	<b>6</b>	<b>8</b>		<b>(1)</b>	<b>2</b>	
<b>Total Comprehensive Income For The Financial Period</b>	<b>4,434</b>	<b>12,176</b>		<b>20,379</b>	<b>35,734</b>	
Profit For The Financial Period Attributable To: Owners Of The Company	4,428	12,168		20,380	35,732	
Total Comprehensive Income Attributable To: Owners Of The Company	4,434	12,176		20,379	35,734	
<b>Earnings Per Share</b>						
Basic And Diluted Earnings Per Ordinary Share (Sen)	1.95	5.32		8.93	15.62	

Notes :

The Condensed Financial Statements should be read in conjunction with the accompanying explanatory notes attached to the financial statements.

**COCOALAND HOLDINGS BERHAD Registration No. 200001013413 (516019-H)**

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION****AS OF 31 DECEMBER 2020**

(These figures have not been audited)

	<b>As At End Of Current Month (Unaudited) 31.12.2020 RM'000</b>	<b>As At End of Financial Year (Audited) 31.12.2019 RM'000</b>
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant And Equipment	83,848	63,037
Right-Of-Use Assets	37,110	37,796
Investment Properties	1,570	1,638
	<u>122,528</u>	<u>102,471</u>
<b>Current Assets</b>		
Inventories	34,550	35,099
Trade Receivables	33,393	48,743
Tax Recoverable	2,202	1,123
Other Receivables	3,944	21,107
Fixed Deposits With Licensed Bank	66,315	73,941
Cash & Bank Balances	10,816	11,388
	<u>151,220</u>	<u>191,401</u>
<b>TOTAL ASSETS</b>	<u><u>273,748</u></u>	<u><u>293,872</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity Attributable To Owners Of The Company</b>		
Share Capital	130,154	130,154
Treasury Shares	(3,663)	-
Revenue Reserves	120,912	118,700
Exchange Translation Reserves	188	189
Total Equity	<u>247,591</u>	<u>249,043</u>
<b>Minority Interest</b>	-	-
<b>TOTAL EQUITY</b>	<u>247,591</u>	<u>249,043</u>
<b>Non-Current Liabilities</b>		
Lease Liabilities	176	266
Other Payable	1,361	-
Deferred Tax Liabilities	4,843	5,906
	<u>6,380</u>	<u>6,172</u>
<b>Current Liabilities</b>		
Trade Payables	12,564	20,329
Other Payables	6,297	10,260
Lease Liabilities	456	452
Tax Payable	460	1,773
Bank Borrowing	-	5,843
	<u>19,777</u>	<u>38,657</u>
<b>TOTAL LIABILITIES</b>	<u>26,157</u>	<u>44,829</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>273,748</u></u>	<u><u>293,872</u></u>
Net Assets Per Share (RM) Attributable to Owners of the Company	1.08	1.09

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

	<-----Non Distributable----->			<--Distributable-->	
	Share Capital	Treasury Shares	Exchange Translation Reserve	Retained Earnings	Total
<b>12 months ended 31 December 2019</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>As at 1 January 2019 as previously reported</b>	130,154	-	188	105,855	236,197
Effect of adopting MFRS 16	-	-	-	(7)	(7)
<b>As at 1 January 2019</b>	<b>130,154</b>	<b>-</b>	<b>188</b>	<b>105,848</b>	<b>236,190</b>
Foreign Currency Translation Differences	-	-	1	-	1
Profit For the Financial Period	-	-	-	35,732	35,732
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>-</b>	<b>1</b>	<b>35,732</b>	<b>35,733</b>
Transactions with owners:					
Interim single-tier dividend of RM0.10 paid on 24 Decemer 2019	-	-	-	(22,880)	(22,880)
<b>As at 31 December 2019</b>	<b>130,154</b>	<b>-</b>	<b>189</b>	<b>118,700</b>	<b>249,043</b>
<b>12 months ended 31 December 2020</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>As at 1 January 2020</b>	130,154	-	189	118,700	249,043
Foreign Currency Translation Differences	-	-	(1)	-	(1)
Profit For the Financial Period	-	-	-	20,380	20,380
Purchase of Own Shares	-	(3,663)	-	-	(3,663)
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>(3,663)</b>	<b>(1)</b>	<b>20,380</b>	<b>16,716</b>
Transactions with owners:					
Interim single-tier dividend of RM0.08 paid on 24 December 2020	-	-	-	(18,168)	(18,168)
<b>As at 31 December 2020</b>	<b>130,154</b>	<b>(3,663)</b>	<b>188</b>	<b>120,912</b>	<b>247,591</b>

**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS  
FOR THE 12 MONTHS ENDED 31 DECEMBER 2020**  
(These figures have not been audited)

	<b>Cumulative Current Year To Date 31.12.2020 RM'000</b>	<b>Cumulative Preceding Year To Date 31.12.2019 RM'000</b>
<b>Cash Flows From Operating Activities</b>		
Profit before taxation	27,261	47,316
Adjustments for:-		
Inventories written off	22	315
Inventories written down	757	397
Reversal of inventories written down	-	(397)
Reversal of impairment loss on trade receivables	(516)	(1,201)
Impairment loss on trade receivables	6	624
Bad debts written off	430	453
Depreciation of property, plant and equipment	8,869	9,974
Amortisation of investment property	95	102
Amortisation of right-of-use assets	498	1,299
Unrealised (gain) / loss on foreign exchange	(1,040)	76
Gain on disposal of property, plant & equipment	(199)	(144)
Property, plant and equipment written off	4	17
Waiver of debts - other payables	-	(286)
Interest expense	11	21
Interest income	(2,033)	(3,361)
Operating profit before working capital changes	<u>34,165</u>	<u>55,205</u>
Changes in working capital:		
(Increase) / Decrease in inventories	<u>(230)</u>	<u>659</u>
Decrease / (Increase) in receivables	<u>32,593</u>	<u>(17,873)</u>
Decrease in payables	<u>(10,688)</u>	<u>(7,241)</u>
	<u>21,675</u>	<u>(24,455)</u>
Cash generated from operations	<u>55,840</u>	<u>30,750</u>
Interest received	<u>2,033</u>	<u>3,361</u>
Interest paid	<u>(11)</u>	<u>(21)</u>
Tax refund	<u>-</u>	<u>1,537</u>
Tax paid	<u>(10,335)</u>	<u>(13,182)</u>
<b>Net Cash Generated From Operating Activities</b>	<u><b>47,527</b></u>	<u><b>22,445</b></u>
<b>Cash Flows From Investing Activities</b>		
Purchase of property, plant and equipment	(31,704)	(7,191)
Proceed from disposal of property, plant and equipment	200	144
(Increase) / Decrease in fixed deposits with maturity more than three months	(17,803)	17,912
<b>Net Cash (Used in) / Generated From Investing Activities</b>	<u><b>(49,307)</b></u>	<u><b>10,865</b></u>
<b>Cash Flows From Financing Activities</b>		
Repayment of lease liabilities	(518)	(544)
Changes in fixed deposits pledged with licensed bank	6,625	(6,625)
Dividend paid	(18,168)	(22,880)
Drawdown of letter of credit	-	5,828
Purchase of own shares	(3,664)	-
<b>Net Cash Used in Financing Activities</b>	<u><b>(15,725)</b></u>	<u><b>(24,221)</b></u>
Net (Decrease) / Increase in Cash And Cash Equivalents	(17,505)	9,089
Effect of Exchange Translation Differences on Cash and Cash Equivalents	(1,871)	111
Cash And Cash Equivalents At Beginning Of The Period	68,309	59,109
<b>Cash And Cash Equivalents At End Of The Period *</b>	<u><b>48,933</b></u>	<u><b>68,309</b></u>
<b>* Cash &amp; cash equivalents consists of:</b>		
Fixed deposits with licensed banks	66,315	73,941
Cash and bank balances	<u>10,816</u>	<u>11,388</u>
	77,131	85,329
Less: Fixed deposits with maturity more than three months	(28,198)	(10,395)
Less: Fixed deposits pledged to licensed bank	-	(6,625)
	<u><b>48,933</b></u>	<u><b>68,309</b></u>

**Part A: Explanatory Notes In Compliance With Malaysian Financial Reporting Standard (“MFRS”) 134: Interim Financial Reporting in Malaysia**

**A1. Accounting Policies and Basis Of Preparation**

These condensed consolidated interim financial statements have been prepared in accordance with Malaysian Financial Reporting Standard (“MFRS”) 134: Interim Financial Reporting in Malaysia issued by the Malaysian Accounting Standards Board and with paragraph 9.22 and Appendix 9B of the of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”). The interim financial statements should be read in conjunction with the Group’s audited financial statements for financial year ended 31 December 2019.

The audited financial statements of the Group for the financial year ended 31 December 2019 were prepared in accordance with MFRS.

There are no new MFRSs or interpretations that are effective for the first time in this quarter that would be expected to have a material effect of the Group.

The accounting policies and methods of computation adopted by the Group in these quarterly financial statements are consistent with those adopted in the most recent annual audited financial statements for the financial year ended 31 December 2019.

**A2. Qualification of Financial Statements**

The auditors’ report in respect of the audited financial statements for the financial year ended 31 December 2019 was not subjected to any qualification.

**A3. Seasonal or Cyclical Factors**

The Group’s business operation results for the current quarter under review were not materially affected by any seasonal or cyclical factors.

**A4. Nature and Amount of Unusual Items**

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

**A5. Nature and Amount of Changes in Estimates**

There were no changes in the estimates of amounts reported that have a material effect in the current quarter.

**A6. Dividend Paid****For the financial period ended 31 December 2020**

The first interim single-tier dividend of 8.00 sen per ordinary share, on 227,099,400 ordinary shares (excluding treasury shares), amounting to RM18.168 million in respect of the financial year ended 31 December 2020, was paid on 24 December 2020.

**For the financial period ended 31 December 2019**

The first interim single-tier dividend of 10.00 sen per ordinary share, on 228,800,000 ordinary shares, amounting to RM22.880 million in respect of the financial year ended 31 December 2019, was paid on 24 December 2019.

**A7. Changes in Debt and Equity Securities**

There were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities except for the following:-

During the current financial quarter and year to date, the Company repurchased 2,129,900 and 2,135,900 ordinary shares of its issued share capital from the open market, at an average of RM1.71 per share respectively. The total consideration paid for the share buy-back, including transaction costs amounted to RM3,653,486.42 and RM3,663,595.95 respectively and were financed by internally generated funds. The shares purchased are held as treasury shares in accordance with Section 127(6) of the Companies Act 2016.

As at 31 December 2020, the number of treasury shares held was 2,135,900 ordinary shares.

**A8. Segmental Reporting**Group – by business segment:-

The Group's segmental report for the current financial period ended 31 December 2020 is as below:-

<b>Manufacturing</b>	<b>Trading</b>	<b>Investment Holding</b>	<b>Elimination</b>	<b>Total</b>
RM'000	RM'000	RM'000	RM'000	RM'000

**4<sup>th</sup> quarter ended 31 December 2020**

Revenue:

External	13,709	36,764	-	-	50,473
Inter-segment	28,754	3,821	20,000	(52,575)	-
Total revenue	42,463	40,585	20,000		50,473
Profit before tax	3,214	3,397	19,839	(20,430)	6,020

**COCOALAND HOLDINGS BERHAD** (Registration No. 200001013413 (516019-H))Quarterly Unaudited Results Of The Group For The 4<sup>th</sup> Quarter Ended 31 December 2020

<b>Manufacturing</b>	<b>Trading</b>	<b>Investment Holding</b>	<b>Elimination</b>	<b>Total</b>
RM'000	RM'000	RM'000	RM'000	RM'000

**4<sup>th</sup> quarter ended 31 December 2019**

Revenue:

External	20,420	49,809	-	-	70,229
Inter-segment	36,787	4,948	25,000	(66,735)	-
Total revenue	<u>57,207</u>	<u>54,757</u>	<u>25,000</u>		<u>70,229</u>
Profit before tax	<u>10,529</u>	<u>6,628</u>	<u>24,440</u>	<u>(24,981)</u>	<u>16,616</u>

**Cumulative 4<sup>th</sup> quarter ended 31 December 2020**

Revenue:

External	78,440	137,806	-	-	216,246
Inter-segment	92,063	6,064	20,000	(118,127)	-
Total revenue	<u>170,503</u>	<u>143,870</u>	<u>20,000</u>		<u>216,246</u>
Profit before tax	<u>17,400</u>	<u>10,742</u>	<u>19,210</u>	<u>(20,091)</u>	<u>27,261</u>

**Cumulative 4<sup>th</sup> quarter ended 31 December 2019**

Revenue:

External	71,057	183,009	-	-	254,066
Inter-segment	123,149	9,478	25,000	(157,627)	-
Total revenue	<u>194,206</u>	<u>192,487</u>	<u>25,000</u>		<u>254,066</u>
Profit before tax	<u>23,023</u>	<u>24,867</u>	<u>23,836</u>	<u>(24,410)</u>	<u>47,316</u>

**Assets and liabilities as at 31 December 2020**

Segment assets	<u>157,295</u>	<u>121,756</u>	<u>139,811</u>	<u>(145,114)</u>	<u>273,748</u>
Segment liabilities	<u>88,327</u>	<u>47,532</u>	<u>520</u>	<u>(110,222)</u>	<u>26,157</u>

Group – by geographical segment:-

In preparing information on the basis of geographical segments, segment revenue is based on geographical location of customers. Segment non-current assets are based on geographical location of the assets.

	<b>Revenue</b>		<b>Non-current assets</b>	
	for the year ended		as at	
	31 December 2020	31 December 2019	31 December 2020	31 December 2019
	RM'000	RM'000	RM'000	RM'000
Malaysia	99,914	111,126	122,352	102,385
Eastern Asia	49,354	67,053	176	84
South East Asia	36,194	44,543	-	2
Middle East	26,879	25,892	-	-
Others	3,905	5,452	-	-
	<u>216,246</u>	<u>254,066</u>	<u>122,528</u>	<u>102,471</u>

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

The property, plant and equipment except for freehold land are stated at cost/valuation less accumulated depreciation and impairment losses. There was no revaluation of property, plant and equipment for the current quarter and financial year to date.

The valuations of property, plant and equipment of the Group have been brought forward without amendments from the audited financial statements for the financial year ended 31 December 2019.

**A10. Subsequent Events**

There were no material events subsequent to the reporting period up to 19 February 2021 (latest practicable date which is not earlier than 7 days from the date of issue of this quarterly report) which have not been reflected in the financial statements for the quarter under review except as disclosed below:

From 1 January 2021, the Company had completed the purchase of its issued ordinary shares from the open market on the respective dates as below and the shares purchased are held as treasury shares in accordance with Section 127(16) of the Companies Act 2016:



**COCOALAND HOLDINGS BERHAD** (Registration No. 200001013413 (516019-H))Quarterly Unaudited Results Of The Group For The 4<sup>th</sup> Quarter Ended 31 December 2020

Date	Number of shares
05.01.2021	49,000
02.02.2021	51,000
08.02.2021 (Employee Share Grant)	(760,000)
10.02.2021	100,000
11.02.2021	61,900
16.02.2021	15,000
17.02.2021	100,000
18.02.2021	50,000
19.02.2021	50,000
<b>Sub total</b>	<b>(283,100)</b>
Add: During financial year ended 31.12.2020	2,135,900
<b>Total</b>	<b>1,852,800</b>

On 8 February 2021, the Company completed the transfer of 760,000 ordinary shares from treasury share held, at an average price of RM1.7014 per share, to eligible employees under the Employee Share Grant Scheme which was approved by the Board on 27 February 2018.

The transfer brought the total number of treasury share held to 1,475,900 as at 9 February 2021.

**A11. Changes in the Composition of the Group**

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

**A12. Contingent Liabilities or Contingent Assets**

There were no material changes in contingent liabilities or contingent assets arising since the last audited consolidated statement of financial position as at 31 December 2019.

**A13. Capital Commitments**

Capital commitments of the Group in respect of property, plant and equipment as at 31 December 2020 are as follows:-

	RM'000
Property, plant and equipment :-	
- Approved and contracted for	4,141
- Authorized but not contracted for	2,628

**A14. Significant Related Party Transactions**

The Group has the following significant transactions with the related parties during the periods:-

	<b>Current Year Quarter RM'000</b>	<b>Preceding Year Quarter RM'000</b>
Prepare, package, pack and deliver Fraser and Neave Limited group of companies' products :-		
- Sales	<b>1,603</b>	<b>2,942</b>
- Purchase of ingredients*	<b>22</b>	<b>815</b>

*\* The purchase of ingredients are exclusively used for the preparing of the Fraser and Neave Limited group of companies products.*

The above transactions had been entered into in the ordinary course of business on normal commercial terms with Fraser and Neave Limited group of companies. These transactions are within the ambit of the mandate approved by the shareholders of the Company on 18 September 2020.

**Part B: Additional Explanatory Notes In Compliance With Listing Requirements Of The Bursa Malaysia Securities Berhad**

**B1. Review of Performance**

The Group recorded lower revenue of RM216.2 million, a contraction of RM37.8 million or 14.9% as compared to RM254.0 million in the preceding year's corresponding period. The revenue in the current quarter was recorded at RM 50.5 million, a decline of 28.1% from RM 70.2 million in the preceding quarter last year. The declining group revenue was predominantly due to the softer demand for in-house gummy from abroad especially Vietnam, China, South Korea and Hong Kong. However, the decline was partially offset by rising demand for gummy segment of Contract Manufacturing Business.

The Covid-19 pandemic outbreak has caused the decelerating consumption for non-essential products. Lower profit before tax of RM 27.3 million, a decline of 42.4% compared to RM 47.3 million achieved in the corresponding period of last year which was in line with the declining group revenue in spite of lower factory overhead and distribution cost. The lower profit before tax in the current quarter was registered at RM6.0 million, a decline 63.8% from RM16.6 million in the preceding quarter last year. The main contribution was in line with the underperforming group revenue as well as the lower gain on foreign currency exchange.

The performance of the major operating business segments of the Group is summarized as follows:-

Manufacturing segment

Higher revenue achieved for the current financial year period was mainly attributable to the rising demand of gummy from the Contract Manufacturing Business as compared to last twelve months. The negative revenue growth in the current quarter if compared to the same quarter last year was mainly due to lower demand of gummy and beverage products from the Contract Manufacturing Business.

Lower profit before tax was mainly due to the lower margin of sales mix and material price pressure as compared to the last twelve months corresponding period.

Trading segment

Amidst cautious consumption sentiments in the most parts of the world as COVID-19 cases continues to rise, it ultimately affected the trading revenue earned from the cumulative quarters in spite of higher demand of wafer and Cocopie from domestic market and snack in Middle East. The pandemic also adversely affected the revenue performance in the current quarter as compared to the identical quarter last year.

The declining profit before tax was primarily attributable to the declining demand from overseas and domestic market due to pandemic in spite of lower product promotion spending and transportation charges.

**B2. Comparison with Immediate Preceding Quarter's Results**

	<b>Current Year Quarter RM'000</b>	<b>Immediate Preceding Quarter RM'000</b>	<b>Difference  %</b>
Revenue	50,473	56,127	-10.1%
Gross Profit	13,776	16,292	-15.4%
Profit Before Tax	6,020	9,634	-37.5%
Profit After Tax	4,428	7,306	-39.4%
Profit Attributable to Owners of The Company	4,428	7,306	-39.4%

Current financial quarter group revenue contracted 10.1% to RM50.5 million from the immediate preceding quarter was predominantly due to the lower demand of gummy from Contract Manufacturing Business. The decline was partially mitigated by higher export demand from in-house gummy.

The declining profit before tax of RM6.0 million, a contraction of 37.5% from the immediate preceding quarter was mainly due to lower group revenue, higher machinery maintenance cost, energy cost as well as freight charges.

**B3. Commentary On Prospects**

The financial year ended 31 December 2020 proved to be a challenging year for the Group, largely due to the COVID-19 pandemic and the Movement Control Order which impacted the Group's operations.

Since last year, commodity prices have been generally on the uptrend. The export markets have also been affected by higher freight charges due to shortage of shipping containers.

While cognisant of the challenging period ahead, the Group will continue to strengthen the supply chain management and review the cost management measures besides expanding its market share going forward. This would benefit the Group as it further strengthens its economies of scale.

Moving to the 2021, the Government has announced that the economy is allowed to re-open in "New Normal" and the vaccination campaign has scheduled and will be implemented soon to flatten the curve of Covid-19 infection. The Group remains cautious as domestic economic environment and consumption sentiment continue to remain uncertain.

**B4. Profit Forecast or Profit Guarantee**

The Group did not issue any profit forecast or profit estimate previously in any public document.

**B5. Income Tax**

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	<b>Current Year Quarter</b> RM'000	<b>Preceding Year Quarter</b> RM'000	<b>Current Year To Date</b> RM'000	<b>Preceding Year To Date</b> RM'000
<b>Income tax:</b>				
• Current period estimate	1,850	4,855	7,979	13,215
• Under/ (Over) provision in prior year	(36)	-	(36)	(85)
<b>Deferred taxation:</b>				
• Transferred from deferred taxation	(222)	(407)	(1,062)	(1,546)
	<b>1,592</b>	<b>4,448</b>	<b>6,881</b>	<b>11,584</b>

**B6. Status of Corporate Proposals**

There were no corporate proposals announced but not completed as at 19 February 2021 which is not earlier than 7 days from the date of issue of this quarterly report.

**B7. Group Borrowings**

The Group's borrowings (all denominated in Ringgit Malaysia) as at the end of the reporting quarter are as follows:-

	<b>As At</b> <b>31.12.2020</b> RM'000	<b>As At</b> <b>31.12.2019</b> RM'000
<b><u>Secured</u></b>		
Current Liabilities:		
Letter of credit	-	5,843

**B8. Material Litigation**

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

**B9. Dividend Payable**

No interim dividend has been declared for the current quarter under review (31 December 2019: nil). The total dividend of the current year is 8.0 sen per ordinary share.

**B10. Earnings per share**

The earnings per share for the quarter and cumulative year to date are computed as follows: -

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	<u>Current Year Quarter</u>	<u>Preceding Year Quarter</u>	<u>Current Year To Date</u>	<u>Preceding Year To Date</u>
Profit for the period (RM'000)	4,428	12,168	20,380	35,732
Weighted average number of ordinary shares of RM0.50 each ('000)	226,670	228,800	228,257	228,800
Basic earnings per share (sen)	1.95	5.32	8.93	15.62
Diluted earnings per share (sen) *	N.A.	N.A.	N.A	N.A

\* *The Group has no potential ordinary shares in issue, therefore diluted earnings per share has not been presented.*

**COCOALAND HOLDINGS BERHAD** (Registration No. 200001013413 (516019-H))Quarterly Unaudited Results Of The Group For The 4<sup>th</sup> Quarter Ended 31 December 2020

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**B11. Profit before tax is stated after charging/(crediting) :-**

	<b>Current Year Quarter RM'000</b>	<b>Preceding Year Quarter RM'000</b>
Interest income	(392)	(843)
Interest expense	6	11
Inventories written down	454	(5)
Reversal of inventories written down	-	(386)
Depreciation of property, plant and equipment	1,699	2,069
Amortisation of investment property	24	9
Amortisation of right-of-use assets	113	884
Property, plant and equipment written off	-	5
Net (gain) / loss on impairment of financial instruments		
- Impairment loss on trade receivables	-	618
- Reversal of impairment loss on trade receivables	2	(74)
(Gain)/ Loss on foreign exchange		
- Realized	1,064	1,046
- Unrealized	(1,186)	(131)

By Order Of The Board

Dated: 26 February 2021