

Condensed Consolidated Statement of Financial Position

As at 30 April 2020

(The figures have not been audited)

	As at 30-Apr-20 RM'000	(Audited) As at 31-Jul-19 RM'000
Assets		
Non-current assets		
Property, plant and equipment	49,803	52,493
Goodwill on acquisition	13	-
Investment property	9,345	9,345
Investment in an associate	437	437
Right-of-use asset	742	-
	<u>60,340</u>	<u>62,275</u>
Current assets		
Inventories	47,739	31,097
Trade and other receivables	46,767	36,713
Property development expenditure	71,266	-
Deposits placed at licensed banks	3,540	6,997
Short term funds	3,758	50,503
Cash and bank balances	9,459	9,746
	<u>182,529</u>	<u>135,056</u>
Total assets	<u>242,869</u>	<u>197,331</u>
Equity and Liabilities		
Share capital	85,463	85,147
Employee share options reserve	1,352	1,424
Retained earnings	48,900	47,353
Equity attributable to owners of the parent	<u>135,715</u>	<u>133,924</u>
Non-controlling interest	984	-
Total equity	<u>136,699</u>	<u>133,924</u>
Liabilities		
Non-current liabilities		
Lease liability	615	-
Deferred tax liabilities	4,230	4,530
	<u>4,845</u>	<u>4,530</u>
Current liabilities		
Trade and other payables	61,364	19,243
Borrowings	37,970	38,092
Lease liability	172	-
Derivative financial liabilities	202	186
Current tax liabilities	1,617	1,356
	<u>101,325</u>	<u>58,877</u>
Total liabilities	106,170	63,407
Total equity and liabilities	<u>242,869</u>	<u>197,331</u>
	RM	RM
Net assets per ordinary share	<u>0.80</u>	<u>0.79</u>

These condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 July 2019.

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income
For The Financial Period Ended 30 April 2020
(The figures have not been audited)

	Current quarter ended		Cumulative period ended	
	30-Apr-20	30-Apr-19	30-Apr-20	30-Apr-19
	RM'000	RM'000	RM'000	RM'000
Revenue	81,974	112,696	333,900	361,397
Operating expenses	(81,757)	(109,687)	(328,265)	(350,202)
Other income/(expenses), net	558	895	3,219	723
Profit from operations	<u>775</u>	<u>3,904</u>	<u>8,854</u>	<u>11,918</u>
Share of loss in an associate, net of tax	-	-	-	-
Profit before interest and tax	<u>775</u>	<u>3,904</u>	<u>8,854</u>	<u>11,918</u>
Finance costs	(283)	(323)	(907)	(985)
Profit before tax	<u>492</u>	<u>3,581</u>	<u>7,947</u>	<u>10,933</u>
Tax expenses	(88)	(1,098)	(2,118)	(3,129)
Profit for the financial period	<u>404</u>	<u>2,483</u>	<u>5,829</u>	<u>7,804</u>
Other comprehensive income, net of tax	-	-	-	-
Total comprehensive income for the financial period	<u><u>404</u></u>	<u><u>2,483</u></u>	<u><u>5,829</u></u>	<u><u>7,804</u></u>
Profit attributable to:				
- Owners of the parent	405	2,483	5,830	7,804
- Non-controlling interest	(1)	-	(1)	-
	<u><u>404</u></u>	<u><u>2,483</u></u>	<u><u>5,829</u></u>	<u><u>7,804</u></u>
Total comprehensive income attributable to:				
- Owners of the parent	405	2,483	5,830	7,804
- Non-controlling interest	(1)	-	(1)	-
	<u><u>404</u></u>	<u><u>2,483</u></u>	<u><u>5,829</u></u>	<u><u>7,804</u></u>
Earnings per ordinary share attributable to equity holders of the parent (sen)				
- Basic earnings per ordinary share	<u>0.24</u>	<u>1.47</u>	<u>3.43</u>	<u>4.61</u>
- Diluted earnings per ordinary share	<u>0.24</u>	<u>1.46</u>	<u>3.42</u>	<u>4.58</u>

These condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 July 2019.

**Condensed Consolidated Statement of Changes in Equity
For The Financial Period Ended 30 April 2020
(The figures have not been audited)**

	Share capital RM'000	Share option reserve RM'000	Retained earnings RM'000	Total attributable to owners of the parent RM'000	Non-controlling interest RM'000	Total equity RM'000
Balance as at 1 August 2018						
- As previously reported	60,000	-	64,387	124,387	-	124,387
- Adjustments on initial application of MFRS 9	-	-	(35)	(35)	-	(35)
- Restated	60,000	-	64,352	124,352	-	124,352
Total comprehensive income for the financial period	-	-	7,804	7,804	-	7,804
Transactions with owners:						
Dividend paid	-	-	(3,933)	(3,933)	-	(3,933)
Share options granted under ESOS	-	1,637	-	1,637	-	1,637
Ordinary shares issued pursuant to the exercised of ESOS	907	(205)	-	702	-	702
	907	1,432	(3,933)	(1,594)	-	(1,594)
Balance as at 30 April 2019	<u>60,907</u>	<u>1,432</u>	<u>68,223</u>	<u>130,562</u>	<u>-</u>	<u>130,562</u>
Balance as at 1 August 2019						
- As previously reported	85,147	1,424	47,353	133,924	-	133,924
- Adjustments on initial application of MFRS 16	-	-	(32)	(32)	-	(32)
- Restated	85,147	1,424	47,321	133,892	-	133,892
Total comprehensive income for the financial period	-	-	5,830	5,830	-	5,830
Transactions with owners:						
Dividend paid	-	-	(4,251)	(4,251)	-	(4,251)
Acquisition of a subsidiary	-	-	-	-	984	984
Ordinary shares issued pursuant to the exercised of ESOS	316	(72)	-	244	-	244
	316	(72)	(4,251)	(4,007)	984	(3,023)
Balance as at 30 April 2020	<u>85,463</u>	<u>1,352</u>	<u>48,900</u>	<u>135,715</u>	<u>984</u>	<u>136,699</u>

These condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 31 July 2019.

Condensed Consolidated Statement of Cash Flow
For The Financial Period Ended 30 April 2020
(The figures have not been audited)

	Period ended 30-Apr-20 RM'000	Period ended 30-Apr-19 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	7,947	10,933
Adjustments for:		
Interest income	(987)	(804)
Interest expenses	907	985
Amortisation of right-of-use asset	176	-
Capital gain on short term funds	(77)	(78)
Depreciation of property, plant and equipment	3,787	3,859
Goodwill on acquisition	(13)	-
Property, plant and equipment written off	-	1
Share options granted under ESOS	-	1,637
Impairment loss on trade receivables	52	12
Unrealised loss/(gain) on derivative instruments	16	(40)
Unrealised loss on foreign exchange	414	48
Operating profit before changes in working capital	12,222	16,553
Changes in working capital		
Inventories	(16,642)	14,131
Property development expenditure	(71,266)	-
Trade and other receivables	(9,878)	(5,559)
Trade and other payables	42,183	5,796
Cash (used in)/generated from operations	(43,381)	30,921
Tax paid	(2,157)	(2,506)
Net cash (used in)/from operating activities	(45,538)	28,415
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	987	804
Purchase of property, plant and equipment	(1,097)	(2,227)
Repayment from an associate	87	-
Net cash used in investing activities	(23)	(1,423)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net movements in bank borrowings	(836)	(4,834)
Repayment of lease liability	(163)	-
Proceeds from ordinary shares issued pursuant to ESOS exercised	244	702
Ordinary share capital contributed by non-controlling interest of a subsidiary	985	-
Dividend paid	(4,251)	(3,933)
Interest paid	(907)	(985)
Net cash used in financing activities	(4,928)	(9,050)
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(50,489)	17,942
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	67,246	31,654
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	16,757	49,596
COMPOSITION OF CASH AND CASH EQUIVALENTS:		
Deposits placed at licensed banks	3,540	4,684
Short term funds	3,758	38,753
Cash and bank balances	9,459	6,159
	16,757	49,596

These condensed consolidated statement of cash flow should be read in conjunction with the audited financial statements for the financial year ended 31 July 2019.

**Notes to the Financial Statements
For The Financial Period Ended 30 April 2020**

A Explanatory Notes

A1 Basis of preparation

The condensed financial statements are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards ("MFRSs") 134: Interim Financial Reporting and Paragraph 9.22 of the Bursa Malaysia Securities Berhad ("Bursa Securities")'s Listing Requirements.

The condensed financial statements should be read in conjunction with the Group's audited financial statements for the financial year ended 31 July 2019. The explanatory notes to these 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 financial year ended 31 July 2019.

A2 Significant Accounting Policies

The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 31 July 2019 except for the adoption of the following new/revised MFRSs, Amendments to MFRSs and Issues Committee Interpretations (IC Interpretations"):

a) Adoption of MFRSs and Amendments to MFRSs

	Effective Date
MFRS 16 <i>Leases</i>	1 Jan 2019
IC Interpretation 23 <i>Uncertainty over Income Tax Treatments</i>	1 Jan 2019
Amendments to MFRS 9 <i>Prepayment Features with Negative Compensation</i>	1 Jan 2019
Amendments to MFRS 3 <i>Annual Improvements to MFRS Standards 2015 - 2017 Cycle</i>	1 Jan 2019
Amendments to MFRS 11 <i>Annual Improvements to MFRS Standards 2015 - 2017 Cycle</i>	1 Jan 2019
Amendments to MFRS 112 <i>Annual Improvements to MFRS Standards 2015 - 2017 Cycle</i>	1 Jan 2019
Amendments to MFRS 119 <i>Plan Amendment, Curtailment or Settlement</i>	1 Jan 2019
Amendments to MFRS 123 <i>Annual Improvements to MFRS Standards 2015 - 2017 Cycle</i>	1 Jan 2019
Amendments to MFRS 128 <i>Long-term Interests in Associates and Joint Ventures</i>	1 Jan 2019

Adoption of the above standard does not have any significant effect on the financial performance and position of the Group, except as discussed below:

MFRS 16 : Leases

MFRS 16 introduces a new model for lessee accounting which eliminates the distinction between finance and operating leases for lessees. MFRS 16 requires lessees to recognise right-of-use assets and lease liabilities for all leases with a term of more than 12 months. Off-balance sheet lease commitment disclosed previously is required to be accounted based on rights and obligations approach under MFRS 16. For lessors, MFRS 16 requires enhanced disclosure on the information about lessors' risk exposure, particularly to residual value risk.

The Group and the Company will adopt MFRS 16 in accordance with the transition provisions where comparative information will not be restated and the cumulative effect of initially applying MFRS 16 will be adjusted to the opening balance of retained profits.

Notes to the Financial Statements
For The Financial Period Ended 30 April 2020

A Explanatory Notes

A2 Significant Accounting Policies (Continued)

a) Adoption of MFRSs and Amendments to MFRSs (Continued)

MFRS 16 : Leases (Continued)

The Group and the Company have carried out an initial assessment on adoption of MFRS 16. The adoption of this standard is not expected to have any material financial impact to the Group and the Company. Summarised below is the estimated impact of the initial assessment:

	As at 31-Jul-19 RM'000	Effects of MFRS 16 RM'000	As at 1-Aug-19 RM'000
Non-current assets			
Right-of-use asset	-	917	917
Equity			
Retained earnings	47,353	(32)	47,321
Current liability			
Lease liability	-	219	219
Non-current liability			
Lease liability	-	730	730

b) MFRSs and Amendments to MFRSs issued but not yet effective

	Effective Date
<i>Amendments to References to the Conceptual Framework in MFRS Standards</i>	1 Jan 2020
<i>Amendments to MFRS 3 Definition of a Business</i>	1 Jan 2020
<i>Amendments to MFRS 101 and MFRS 108 Definition of Material</i>	1 Jan 2020
<i>MFRS 17 Insurance Contracts</i>	1 Jan 2021
<i>Amendments to MFRS 10 and MFRS 128 Sale or Contribution of Assets between an Investor and its Associates or Joint Venture</i>	Deferred

The Group is in the process of assessing the impact of implementing these Standards and Amendments, since the effects would only be observable for future financial years.

A3 Qualification of financial statements

There was no qualification in the audited financial statements for the financial year ended 31 July 2019.

A4 Seasonal or cyclical factors

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

A5 Unusual items affecting assets, liabilities, equity, net income or cash flows

There were no items affecting assets, liabilities, equity, net income or cash flows that are unusual because of their nature, size or incidence for the current quarter and financial period to-date.

A6 Change in estimates

There were no changes in estimates of amounts reported in prior financial periods that have a material effect in the current quarter and financial period to-date.

Notes to the Financial Statements
For The Financial Period Ended 30 April 2020

A Explanatory Notes

A7 Debt and equity securities

During the current quarter and financial period ended 30 April 2020, the Company had allotted and issued 20,000 and 529,000 new ordinary shares respectively pursuant to the ESOS.

Subsequent to the financial period ended 30 April 2020 and up to the date of this report, the Company had not allotted new ordinary shares pursuant to the ESOS.

As at the date of this report, the unexercised options pursuant to A-Rank's ESOS granted and accepted by eligible Directors and employees are 9,963,400 options.

Other than as disclosed above, there were no issuance, cancellation, repurchase, resale or repayment of debt and equity securities for the current quarter and financial period to-date and up to the date of this report.

A8 Dividend paid

A first and final single tier dividend of 2.50 sen per ordinary share, amounting to RM4.3 million in respect of the previous financial year ended 31 July 2019 was paid on 18 December 2019.

A9 Segmental information

The Group is principally engaged in investment holding, manufacturing and marketing of aluminium billets.

The Group has arrived at two (2) reportable segments that are organised and managed separately according to geographical areas, which require different business and marketing strategies. The reportable segments are Malaysia, South East Asia other than Malaysia and South Asia. Other operating segments comprise countries in Africa, Europe and Middle East.

	Malaysia RM'000	South East Asia other than Malaysia RM'000	South Asia RM'000	Others RM'000	Total RM'000
Revenue from external customers	189,701	104,429	36,435	3,335	333,900
Profit from operations					8,854
Finance costs					(907)
Share of loss in an associate, net of tax					-
Profit before tax					7,947
Tax expenses					(2,118)
Profit after tax					5,829
Assets					
Segment assets	238,009	3,252	1,171	-	242,432
Investment in an associate	437	-	-	-	437
	238,446	3,252	-	-	242,869
Liabilities					
Segment liabilities	61,364	-	-	-	61,364
Borrowings					37,970
Lease liability					787
Current tax liabilities					1,617
Derivative financial liabilities					202
Deferred tax liabilities					4,230
					106,170

**Notes to the Financial Statements
For The Financial Period Ended 30 April 2020**

A Explanatory Notes

A10 Contingent liabilities

At the end of the current quarter, there are no material contingent liabilities which, upon becoming enforceable, may have a material impact on the financial position of the Group except for the following:

	As at 30-Apr-20 RM'000	As at 31-Jul-19 RM'000
Corporate guarantees given to financial institutions for banking facilities utilised by a subsidiary	<u>37,970</u>	<u>38,092</u>

The Company provided corporate guarantee for banking facilities granted to a subsidiary with limits of RM88.0 million and USD5.0 million (31 July 2019: RM88.0 million and USD5.0 million).

A11 Material events subsequent to the end of the current quarter

There were no material events subsequent to the end of the current quarter that has not been reflected in the financial statements for the financial period.

A12 Capital commitments

At the end of the current quarter, capital commitments of the Group are as follows:

	As at 30-Apr-20 RM'000	As at 31-Jul-19 RM'000
Capital expenditures in respect of purchase of property, plant and equipment:		
- Approved and contracted for	1,234	437
- Approved but not contracted for	<u>1,978</u>	<u>4,053</u>
	<u>3,212</u>	<u>4,490</u>

A13 Changes in the composition of the Group

(a) The Company had on 29 January 2020 acquired 1 existing ordinary share and subscribed for another 570 new ordinary shares, representing 57.1% equity interest in Tambun Kekal Sdn Bhd ("TKSB") for a total cash consideration of RM571.00. Following the completion of the acquisition and subscription on 29 January 2020, TKS B became a 57.1%-owned subsidiary of the Company.

(b) TKS B had on 6 February 2020 entered into a Shares Sale and Purchase Agreement to acquire 1,002,000 existing ordinary shares representing 50.1% equity interest in Konsep Juara Sdn Bhd ("KJSB") from Idaman Sejiwa Development Sdn Bhd for a cash consideration of RM1,002,000. Following the completion of the subscription on 13 February 2020, KJSB became a 50.1%-owned subsidiary of TKS B and an indirect subsidiary of the Company.

Other than as disclosed above, there were no changes in the composition of the Group during the current quarter and financial period to-date.

**Notes to the Financial Statements
For The Financial Period Ended 30 April 2020**

A Explanatory Notes

A14 Related party transactions

During the current quarter under review and cumulative period, the material business transactions entered by the Group with related parties in which a Director has substantial financial interests were as follows:

	Current quarter ended		Cumulative period ended	
	30-Apr-20	30-Apr-19	30-Apr-20	30-Apr-19
	RM'000	RM'000	RM'000	RM'000
<u>Formosa Shyen Hornq Metal Sdn Bhd</u>				
- Sales to LB Aluminium Berhad	11,773	19,141	55,836	69,646
- Sales to LB Aluminium (Sarawak) Sdn Bhd	<u>1,756</u>	<u>4,054</u>	<u>6,956</u>	<u>10,516</u>

The related parties transactions described above were carried out in the normal course of business and have been established under negotiated and mutually agreed terms.

Notes to the Financial Statements
For The Financial Period Ended 30 April 2020

B Additional information required by the Bursa Securities' Listing Requirements

B1 Review of performance

	Current quarter ended				Cumulative period ended			
	30-Apr-20 RM'000	30-Apr-19 RM'000	Changes RM'000	%	30-Apr-20 RM'000	30-Apr-19 RM'000	Changes RM'000	%
Revenue	81,974	112,696	(30,722)	(27.3)	333,900	361,397	(27,497)	(7.6)
Profit from operations	775	3,904	(3,129)	(80.1)	8,854	11,918	(3,064)	(25.7)
Profit before interest and tax	775	3,904	(3,129)	(80.1)	8,854	11,918	(3,064)	(25.7)
Profit before tax	492	3,581	(3,089)	(86.3)	7,947	10,933	(2,986)	(27.3)
Profit after tax	404	2,483	(2,079)	(83.7)	5,829	7,804	(1,975)	(25.3)
Profit attributable to owners of the parent	405	2,483	(2,078)	(83.7)	5,830	7,804	(1,974)	(25.3)

For the current quarter

The Group's revenue decreased by 27.3% to RM82.0 million for the quarter under review compared to RM112.7 million for the corresponding quarter last year. The decline in performance was mainly due to a significant drop in business volume following the imposition of Movement Control Order "MCO" by the Malaysian Government on 18 March 2020. Consequently, the Group closed operations from 18 March 2020 and only commenced operation in early May 2020, a stoppage of approximately one and a half months.

The Group reported a decrease in profit before tax of 86.3% for the current quarter compared to the corresponding quarter last year as result of the stoppage.

The Group reported a decrease in profit after tax of 83.7% for the quarter due to lower profit before tax.

For the cumulative period

The Group recorded revenue of RM333.9 million, decreased by 7.6% compared to corresponding period last year. The decrease in revenue was due mainly to lower business volume following the the imposition of MCO by the Malaysian Government on 18 March 2020.

The Group reported a decrease in profit before tax of 27.3% for the cumulative period compared to the corresponding period last year due mainly to the above.

The Group reported a decrease in profit after tax of 25.3% for the cumulative period under review in line with the lower profit before taxation as compared to the corresponding period last year.

**Notes to the Financial Statements
For The Financial Period Ended 30 April 2020**

B Additional information required by the Bursa Securities' Listing Requirements

B2 Variance of results against preceding quarter

	Current Quarter	Preceding Quarter	Changes	
	ended 30-Apr-20 RM'000	ended 31-Jan-20 RM'000	RM'000	%
Revenue	81,974	114,123	(32,149)	(28.2)
Profit from operations	775	3,494	(2,719)	(77.8)
Profit before interest and tax	775	3,494	(2,719)	(77.8)
Profit before tax	492	3,181	(2,689)	(84.5)
Profit after tax	404	2,196	(1,792)	(81.6)
Profit attributable to owners of the parent	405	2,196	(1,791)	(81.6)

The Group's revenue decreased by 28.2% for the quarter under review compared to RM114.1 million registered for the preceding quarter. The decline in revenue was due mainly to lower business volume caused by the imposition of MCO.

Profit before tax decreased by 84.5% to RM0.5 million respectively for the quarter under review as a result of the lower revenue.

Profit after tax decreased by 81.6% to RM0.4 million respectively for the quarter under review in line with the lower profit before taxation.

B3 Prospects

According to Bank Negara Malaysia Economic and Monetary Review 2019, the global economy is projected to register negative growth rate in 2020 due to the COVID-19 pandemic. The International Monetary Fund is expecting the global economy to undergo a recession in year 2020. Given the uncertainties and the challenging global economic outlook, the Malaysia's Gross Domestic Product growth for 2020 is expected to be recessionary.

The outbreak of COVID-19 pandemic which is still persisting has adversely affected both the local and global economies arising from suspensions of businesses, imposition of travel restrictions and limited movement of people. Further, the full impact of the COVID-19 pandemic, changes in consumer behaviour and how soon the economy will recover cannot be ascertained at this juncture.

The Covid-19 pandemic has resulted in significant levels of uncertainty across the Malaysian as well as the global economy. The Group will continue to monitor the development of the Covid-19 pandemic including adopting cost-cutting measures to mitigate against any potential impact on the financial position and operating results of the Group.

Barring unforeseen circumstances, the Board is optimistic that the Group will remain profitable for the forthcoming quarter.

B4 Variance of actual and profit estimate

Not applicable as no profit forecast was published.

Notes to the Financial Statements
For The Financial Period Ended 30 April 2020

B Additional information required by the Bursa Securities' Listing Requirements

B5 Notes to the Condensed Consolidated Statement of Comprehensive Income

	Current quarter ended		Cumulative period ended	
	30-Apr-20	30-Apr-19	30-Apr-20	30-Apr-19
	RM'000	RM'000	RM'000	RM'000
Profit before tax for the financial period is arrived at after (crediting)/charging:				
Interest income	(174)	(370)	(987)	(804)
Interest expenses	283	323	907	985
Amortisation of right-of-use asset	59	-	176	-
Capital gain on short term funds	(37)	(78)	(77)	(78)
Depreciation of property, plant and equipment	1,267	1,272	3,787	3,859
Property, plant and equipment written off	-	1	-	1
Share options granted under ESOS	-	-	-	1,637
Impairment loss on trade receivables	36	(8)	52	12
(Gain)/Loss on foreign exchange:				
- realised	(1,828)	(738)	(2,792)	(1,383)
- unrealised	1,207	762	414	48
(Gain)/Loss on derivative instruments:				
- realised	389	(167)	166	(112)
- unrealised	(151)	(297)	16	(40)

B6 Tax expenses

	Current quarter ended		Cumulative period ended	
	30-Apr-20	30-Apr-19	30-Apr-20	30-Apr-19
	RM'000	RM'000	RM'000	RM'000
Current income tax	218	1,286	2,418	3,349
Deferred tax	(130)	(188)	(300)	(220)
	<u>88</u>	<u>1,098</u>	<u>2,118</u>	<u>3,129</u>

B7 Status of corporate proposals

On 6 February 2020, the Board of Directors of A-Rank Berhad announced that Tambun Kekal Sdn Bhd, a 57.1%-owned subsidiary of A-Rank, had on 6 February 2020, entered into a Shares Sale and Purchase Agreement ("Agreement") to acquire 1,002,000 existing ordinary shares representing 50.1% equity interest in Konsep Juara Sdn Bhd ("KJSB") from Idaman Sejiwa Development Sdn Bhd for a cash consideration of RM1,002,000 ("Share Acquisition"). The Share Acquisition was completed on 13 February 2020. The premium and other charges on the Land amounting to RM70,675,445 was paid to Land Office on 19 February 2020.

Saved for the above proposal, the Group did not have any other corporate proposal to report during the financial period and up to the date of this report.

**Notes to the Financial Statements
For The Financial Period Ended 30 April 2020**

B Additional information required by the Bursa Securities' Listing Requirements

B8 Changes in material litigation

The Group does not have any material litigation as at the date of this announcement.

B9 Borrowings

	30-Apr-20		31-Jul-19	
	Foreign currency USD'000	Amount equivalent RM'000	Foreign currency USD'000	Amount equivalent RM'000
Short term borrowings				
Foreign currency loans (Unsecured)	8,810	37,970	9,218	38,092

B10 Dividend

The Board of Directors has not proposed any dividend for this quarter ended 30 April 2020.

B11 Earnings per ordinary share

(a) Basic

Basic earnings per ordinary share is calculated by dividing the profit attributable to equity holders of the parent by the weighted average number of ordinary shares outstanding during the financial period.

	Current quarter ended		Cumulative period ended	
	30-Apr-20	30-Apr-19	30-Apr-20	30-Apr-19
Profit attributable to equity holders of the parent (RM'000)	405	2,483	5,830	7,804
Weighted average number of ordinary in issue ('000)	169,939	169,126	169,939	169,126
Basic earnings per ordinary share (sen)	0.24	1.47	3.43	4.61

(b) Diluted

Diluted earnings per ordinary share is calculated by dividing the profit attributable to equity holders of the parent by the weighted average number of ordinary shares outstanding during the financial period adjusted for the effects of dilutive potential ordinary shares.

The adjusted weighted average number of ordinary shares in issue and issuable has been arrived at based on the assumption that ESOS are exercised at the beginning of the financial year. The ordinary shares to be issued under ESOS are based on the assumed proceeds on the difference between average share price for the financial year and exercise price.

Notes to the Financial Statements
For The Financial Period Ended 30 April 2020

B Additional information required by the Bursa Securities' Listing Requirements

B11 Earnings per ordinary share
(b) Diluted (Cont'd)

	Current quarter ended		Cumulative period ended	
	30-Apr-20	30-Apr-19	30-Apr-20	30-Apr-19
Profit attributable to equity holders of the parent (RM'000)	405	2,483	5,830	7,804
Weighted average number of ordinary in issue ('000)	169,939	169,126	169,939	169,126
Effects of dilution from share options Directors and employees ('000)	285	1,250	285	1,250
Adjusted weighted average number of ordinary shares applicable to diluted earnings per ordinary share ('000)	170,224	170,376	170,224	170,376
Diluted earnings per ordinary share	0.24	1.46	3.42	4.58

By Order of the Board

Yap Sit Lee
Company Secretary

24 June 2020