

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS  
AND OTHER COMPREHENSIVE INCOME  
FOR THE FIRST QUARTER AND FINANCIAL PERIOD ENDED 31 MARCH 2021**

	Note	Individual Quarter		Cumulative Quarter	
		31.3.2021 RM'000	31.3.2020 RM'000	31.3.2021 RM'000	31.3.2020 RM'000
<b>Revenue</b>	8	65,324	53,641	65,324	53,641
Cost of sales		(40,452)	(32,294)	(40,452)	(32,294)
<b>Gross profit</b>		<u>24,872</u>	<u>21,347</u>	<u>24,872</u>	<u>21,347</u>
Other income		2,095	3,359	2,095	3,359
Selling & distribution expenses		(11,665)	(10,689)	(11,665)	(10,689)
Administrative expenses		(5,810)	(6,323)	(5,810)	(6,323)
Finance costs	18	(161)	(210)	(161)	(210)
<b>Profit before tax</b>	17	<u>9,331</u>	<u>7,484</u>	<u>9,331</u>	<u>7,484</u>
Income tax expense	19	(1,146)	(885)	(1,146)	(885)
<b>Profit for the period</b>		<u>8,185</u>	<u>6,599</u>	<u>8,185</u>	<u>6,599</u>
<b>Other comprehensive income</b>					
Exchange differences on translation of foreign operations		1,518	1,965	1,518	1,965
<b>Total comprehensive income for the period</b>		<u>9,703</u>	<u>8,564</u>	<u>9,703</u>	<u>8,564</u>
<b>Profit attributable to:</b>					
Owners of the company		8,199	6,615	8,199	6,615
Non-controlling interest ("NCI")		(14)	(16)	(14)	(16)
<b>Profit for the period</b>		<u>8,185</u>	<u>6,599</u>	<u>8,185</u>	<u>6,599</u>
<b>Total comprehensive income attributable to:</b>					
Owners of the company		9,717	8,580	9,717	8,580
Non-controlling interest		(14)	(16)	(14)	(16)
<b>Total comprehensive income for the period</b>		<u>9,703</u>	<u>8,564</u>	<u>9,703</u>	<u>8,564</u>
<b>Earnings per share</b>	25				
Basic (sen)		2.28	1.84	2.28	1.84

The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2020 and the accompanying explanatory notes attached to the interim financial statements.

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 31 MARCH 2021**

	Note	31.3.2021 RM'000 Unaudited	31.12.2020 RM'000 Audited
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment		229,231	228,499
Right-of-use assets		17,558	17,543
Investment properties		8,106	8,143
Intangible asset		571	-
Deferred tax assets		500	486
		<u>255,966</u>	<u>254,671</u>
<b>Current assets</b>			
Trade and other receivables		51,034	49,600
Other investments	*	38,520	13,483
Inventories		27,415	30,239
Current tax assets		-	1,215
Prepayments		2,674	1,120
Cash and cash equivalents		34,672	66,319
		<u>154,315</u>	<u>161,976</u>
<b>Total assets</b>		<u>410,281</u>	<u>416,647</u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share capital		179,760	179,760
Translation reserve		10,546	9,028
Share option reserve	21	1,115	1,115
Retained earnings		152,520	155,106
<b>Equity attributable to owners of the Company</b>		<u>343,941</u>	<u>345,009</u>
<b>Non-controlling interests</b>		645	659
<b>Total equity</b>		<u>344,586</u>	<u>345,668</u>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Loans and borrowings	22	4,830	5,736
Deferred tax liabilities		9,227	9,219
		<u>14,057</u>	<u>14,955</u>
<b>Current liabilities</b>			
Loan and borrowings	22	8,316	9,449
Trade and other payables		42,107	44,893
Current tax liabilities		1,215	1,682
		<u>51,638</u>	<u>56,024</u>
<b>Total liabilities</b>		<u>65,695</u>	<u>70,979</u>
<b>Total equity and liabilities</b>		<u>410,281</u>	<u>416,647</u>
<b>Net assets per share attributable to owners of the Company (RM)</b>		<u>0.96</u>	<u>0.96</u>

\* Placement in money market deposits with licensed bank

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2020 and the accompanying explanatory notes attached to the interim financial statements.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
AS AT 31 MARCH 2021

	<-----Attributable to Owners of the Company----->					Non-Controlling Interests RM'000	Total Equity RM'000
	<----Non-distributable---->		Distributable				
	Share Capital RM'000	Translation Reserve RM'000	Share Option Reserve RM'000	Retained Earnings RM'000	Sub Total RM'000		
<b>(Audited)</b>							
<b>At 1 January 2020</b>	179,760	8,080	-	136,076	323,916	1,024	324,940
Net profit for the financial year	-	-	-	28,018	28,018	(365)	27,653
Other comprehensive expense for the financial year	-	948	-	-	948	-	948
Total comprehensive (expense)/income for the financial year	-	948	-	28,018	28,966	(365)	28,601
Contributions by and distributions to owners							
-share options granted under ESOS	-	-	1,115	-	1,115	-	1,115
-dividend to owners of the Company	-	-	-	(8,988)	(8,988)	-	(8,988)
<b>At 31 December 2020</b>	<b>179,760</b>	<b>9,028</b>	<b>1,115</b>	<b>155,106</b>	<b>345,009</b>	<b>659</b>	<b>345,668</b>
<b>(Unaudited)</b>							
<b>At 1 January 2021</b>	179,760	9,028	1,115	155,106	345,009	659	345,668
Net profit for the financial year	-	-	-	8,199	8,199	(14)	8,185
Other comprehensive expense for the financial year	-	1,518	-	-	1,518	-	1,518
Total comprehensive (expense)/income for the financial year	-	1,518	-	8,199	9,717	(14)	9,703
Contributions by and distributions to owners							
-dividends to owners of the Company	-	-	-	(10,785)	(10,785)	-	(10,785)
<b>At 31 March 2021</b>	<b>179,760</b>	<b>10,546</b>	<b>1,115</b>	<b>152,520</b>	<b>343,941</b>	<b>645</b>	<b>344,586</b>

The Condensed Consolidated Statement of Changes in Equity 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 statements.

**KAWAN FOOD BERHAD**  
**(Company No: 640445-V)**  
**(Incorporated in Malaysia)**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE FIRST QUARTER AND FINANCIAL PERIOD ENDED 31 MARCH 2021**

	<b>Unaudited 31.3.2021 RM'000</b>	<b>Unaudited 31.3.2020 RM'000</b>
<b>Cash flows from operating activities</b>		
Profit before tax	9,331	7,484
Adjustments for:		
Depreciation and amortisation	4,436	4,225
Finance income from deposits	(199)	(108)
Finance costs	161	175
Impairment loss on trade receivables	-	232
Provision/(Reversal) for slow moving inventories	(114)	156
Inventories written off	116	124
Gain on disposal of property, plant and equipment	(62)	(227)
Gain on disposal of investment properties	-	(377)
Fair value loss/(gain) on financial assets	(78)	442
<i>Operating profit before working capital changes</i>	<u>13,591</u>	<u>12,126</u>
Changes in working capital:		
Inventories	2,822	(1,468)
Trade and other receivables, prepayments and other financial assets	(2,991)	(13,535)
Trade and other payables	<u>(2,786)</u>	<u>4,680</u>
<i>Cash generated from operations</i>	<u>10,636</u>	<u>1,803</u>
Income tax paid	(416)	(393)
Income tax refund	-	3,062
<b>Net cash from operating activities</b>	<u>10,220</u>	<u>4,472</u>
<b>Cash flows from investing activities</b>		
Acquisition of property, plant and equipment, net of interest capitalised	(4,783)	(2,607)
Proceeds from disposal of property, plant and equipment	70	271
Proceeds from disposal of investment properties	-	653
Finance income from deposits	199	108
Placement in other investments	<u>(24,958)</u>	<u>4,957</u>
<b>Net cash generated from/(used in) investing activities</b>	<u>(29,472)</u>	<u>3,382</u>
<b>Cash flows from financing activities</b>		
Dividends paid to owners of the Company	(10,786)	(8,988)
Repayment of loans and borrowings	(2,211)	(906)
Finance cost on loans and borrowings	(161)	(175)
Drawdown of loans and borrowings	-	680
<b>Net cash used in financing activities</b>	<u>(13,158)</u>	<u>(9,389)</u>
<b>Net (decrease)/increase in cash and cash equivalents</b>	(32,410)	(1,535)
<b>Effect of changes in foreign exchange rate</b>	763	1,179
<b>Cash and cash equivalents at beginning of year</b>	<u>66,319</u>	<u>48,823</u>
<b>Cash and cash equivalents at end of year</b>	<u>34,672</u>	<u>48,467</u>

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2020 and the accompanying explanatory notes attached to the interim financial statements.

**NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE FIRST QUARTER AND FINANCIAL PERIOD ENDED 31 MARCH 2021**

**1 Basis of Preparation**

The condensed consolidated interim financial statements ("interim financial statements") are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards ("MFRS"), MFRS 134: Interim Financial Reporting and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities").

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2020. These explanatory notes attached to the interim financial statement 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 December 2020.

The interim financial statements have been prepared in accordance with the same accounting policies and methods of computation adopted in audited financial statements for the financial year ended 31 December 2020 except the adoption of standards, interpretations and amendments to standards that are mandatory applied beginning on 1 January 2021 did not have any material impact on the financial statements of the Group.

**Effective for financial periods beginning on or after 1 January 2021**

Amendments to MFRS 7	Financial Instruments - Disclosure
Amendments to MFRS 9	Financial Instruments - Recognition and Measurement
Amendments to MFRS 16	Leases - Interest Rate Benchmark Reform Phase 2
Amendments to MFRS 17	Insurance Contracts - Interest Rate Benchmark Reform Phase 2

**Effective for financial periods beginning on or after 1 April 2021**

Amendments to MFRS 16	Leases - Covid-19-Related Rent Concessions beyond 30 June 2021
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The Group and the Company had adopted the abovementioned accounting pronouncements that are mandatory.

**Effective for financial periods beginning on or after 1 January 2022**

Amendments to MFRS 3	Business Combinations - Reference to the Conceptual Framework
Amendments to MFRS 116	Property, Plant and Equipment - Proceeds before Intended Use
Amendments to MFRS 137	Provisions, Contingent Liabilities and Contingent Assets - Onerous Contracts- Cost of Fulfilling a Contract
Annual Improvements to MFRS Standards 2018-2020	

The Group and the Company will adopt the above pronouncements when they become effective in the respective financial periods. These pronouncements are not expected to have any material effect to the financial statements of the Group and the Company upon their initial applications.

**2 Qualification of financial statements**

There was no qualification made on the preceding audited financial statements.

**3 Seasonal or cyclical factors**

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

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

Except for the Covid-19 pandemic, there were no unusual items affecting assets, liabilities, equity, net income or cash flows for the current quarter and financial period ended 31 March 2021.

**5 Changes in estimates**

There were no significant changes in estimates for prior periods that have materially affected the results of current quarter and financial period ended 31 March 2021.

**NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE FIRST QUARTER AND FINANCIAL PERIOD ENDED 31 MARCH 2021**

**6 Debt and equity securities**

The Company has implemented an Employee Share Option Scheme ("ESOS") of up to 15% of the Company's issued and paid-up share capital (excluding treasury shares, if any) for the eligible employees of the Group effective from 2 October 2018. The Company has offered 7,310,000 units of ESOS options on 28 August 2020 at exercise price of RM2.35 .

During the current quarter ended 31 March 2021, no options were exercised and no new ordinary shares were issued since the offer on 28 August 2020.

**7 Dividends paid**

The following dividends were paid during the current and previous financial year ended:

	<b>31 Dec 2021</b>	<b>31 Dec 2020</b>
<b>First interim dividend</b>		
For the financial year ended	31 Dec 2021	31 Dec 2020
Approval and declared on	22 Feb 2021	3 Mar 2020
Date paid	30 Mar 2021	30 Mar 2020
Number of ordinary shares on which dividends were paid ('000)	359,520	359,520
Interim dividend per share (single-tier)	3.0 sen	2.5 sen
Net dividend paid (RM'000)	10,785	8,988

**8 Segmental information**

The Group's business segments comprise mainly the manufacturing and sale of frozen food products.

Business segmental information therefore has not been prepared as all the Group's revenue, operating profit, assets employed, liabilities, depreciation and amortisation, and non-cash expenses are mainly confined to one business segment.

Geographical segments

In presenting information on the basis of geographical segments, segment revenue is based on the geographical location of customers.

	3 months ended			Year-to-date ended		
	31 Mar 2021	31 Mar 2020	Changes (%)	31 Mar 2021	31 Mar 2020	Changes (%)
	RM'000	RM'000		RM'000	RM'000	
Malaysia	29,256	23,304	25.5%	29,256	23,304	25.5%
China	3,103	2,995	3.6%	3,103	2,996	3.6%
Rest of Asia	10,080	8,737	15.4%	10,080	8,736	15.4%
Europe	4,505	4,892	-7.9%	4,505	4,892	-7.9%
North America	16,304	11,184	45.8%	16,304	11,184	45.8%
Oceania	1,849	2,253	-17.9%	1,849	2,253	-17.9%
Africa	227	276	-17.8%	227	276	-17.8%
Consolidated	<u>65,324</u>	<u>53,641</u>	<u>21.8%</u>	<u>65,324</u>	<u>53,641</u>	<u>21.8%</u>

**9 Valuation of property, plant and equipment**

No revaluation of property, plant and equipment were undertaken during the current quarter under review.

**10 Material events subsequent to the end of the interim period**

There were no material events subsequent to the end of the current quarter up to the date of this report.

**11 Capital commitments**

The capital commitments of the Group as at 31 March 2021 is as follows:

<b>Property, plant and equipment</b>	RM'000
Contracted but not provided for	<u>2,557</u>

**NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE FIRST QUARTER AND FINANCIAL PERIOD ENDED 31 MARCH 2021**

**12 Related party transactions**

The Group's related party transactions in the current quarter and the financial period ended 31 March 2021 are as follows:

	3 months ended 31 Mar 2021 RM'000	Year-to-date ended 31 Mar 2021 RM'000
Transaction with a company in which Gan Ka Bien, the daughter of Gan Thiam Chai and Kwan Sok Kay, being a Director of the Company has interest: Hot & Roll Holdings Sdn Bhd		
-Rental income	3	3
-Sales	<u>283</u>	<u>283</u>
Transactions with a company in which the daughter of Gan Thiam Chai and Kwan Sok Kay, and the son of Gan Thiam Hock has interests: GT Chain Sdn Bhd		
-Sales	<u>1</u>	<u>1</u>
Transactions with a company in which the sons and the spouse of Gan Thiam Hock, a Director of the Company has interests: MH Delight Sdn Bhd		
-Purchases	<u>390</u>	<u>390</u>
Transactions with a company in which the daughters of Gan Thiam Chai and Kwan Sok Kay, including Gan Ka Bien and the son of Gan Thiam Hock have interests: Food Valley Sdn Bhd		
-Rental income	<u>110</u>	<u>110</u>
Transactions with companies in which Nareshchandra Gordhandas Nagrecha, a Major Shareholder and Former Director of the Company has interest; and Nareshchandra's associate En Abdul Razak Bin Shakor is a non independent non executive director in the Company Shana Foods Limited		
-Sales	<u>2,664</u>	<u>2,664</u>
Rubicon Food Products Limited		
-Sales	<u>1,752</u>	<u>1,752</u>
Transactions with a company in which the son of Nareshchandra Gordhandas Nagrecha, a Major Shareholder and Former Director of the Company has interests; and Nareshchandra's associate En Abdul Razak Bin Shakor is a non independent non executive director in the Company Rubicon Exotic Drinks FZE		
-Sales	<u>55</u>	<u>55</u>
Transactions with companies in which Lim Hun Soon @ David Lim, a Director of the Company has interest: Peoplelogy Development Sdn Bhd		
-Professional fee on Strategic Coaching & Development Program	<u>58</u>	<u>58</u>

The above transactions have been entered in the normal course of business and have been established on terms and condition that are not materially different from those obtainable in similar transactions with unrelated parties.

**NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE FIRST QUARTER AND FINANCIAL PERIOD ENDED 31 MARCH 2021**

**13 Review of performance**

	3 months ended 31 Mar 2021 ("1Q 2021") RM'000	3 months ended 31 Mar 2020 ("1Q 2020") RM'000	Changes (%)	Year-to-date ended 31 Mar 2021 (YTD 2021") RM'000	Year-to-date ended 31 Mar 2020 ("YTD 2020") RM'000	Changes (%)
Revenue	65,324	53,641	21.8%	65,324	53,641	21.8%
Profit before tax	9,331	7,484	24.7%	9,331	7,484	24.7%
Profit after tax	8,185	6,599	24.0%	8,185	6,599	24.0%
Profit attributable to owners of the Company	8,199	6,615	23.9%	8,199	6,615	23.9%

**Comparison between 1Q 2021 with 1Q 2020**

For the 1Q 2021, the Group achieved revenue of RM65.3 million, an increase of 21.8% as compared to corresponding quarter of RM53.6 million. The increase in revenue was mainly due to rising demand in the US & local market. The Group's profit after tax increased by 24.0% (RM1.6 million) from RM6.6 million in 1Q 2020 to RM8.2 million in 1Q 2021. The increase was principally due to higher sales and lower administrative expenses.

**14 Variance of quarterly results compared to preceding quarter**

	Current Quarter 31 Mar 2021 RM'000	Immediate Preceding Quarter 31 Dec 2020 RM'000	Changes %
Revenue	65,324	60,589	7.8%
Profit before tax	9,331	6,645	40.4%
Profit after tax	8,185	6,220	31.6%
Profit attributable to owner of the Company	8,199	6,397	28.2%

For the current quarter under review, the Group achieved revenue of RM65.3 million, an increase of 7.8% from the preceding quarter of RM60.6 million. The increase in revenue was mainly due to rising demand in US & local market. The Group reported a profit after tax of RM8.2 million in current quarter, an increase of 31.6% from the preceding quarter of RM6.2 million.

**15 Commentary on the prospect**

Moving into 1st half of FY2021, our installation of the solar panel system is completed as planned. The use of solar energy will significantly reduce the cost of power consumption while contributing towards the company's use of a more sustainable energy resource. We are on track to further improve our operation efficiency with the implementation of Oracle Netsuite Enterprise Resource Planning (ERP) system and Industry 4.0 initiatives.

The rise of some raw material prices and delays in export shipment remain as challenges to the business. The Company is committed to proactive action with various cost efficiency measures in mitigating the temporary cost impact.

The Covid-19 crisis is far from over as the entire country was placed under Movement Control Order 3.0 starting from 12 May 2021. Nonetheless, the Group expects the operating landscape in the current financial year to be recovering compared to a year ago with the on-going roll-out of the global vaccination programme, positive outcome of the Government's economic stimulus packages and the gradual recovery of global trade and economy.

We remain positive on Kawan's outlook moving forward, mainly underpinned by the increasing demand for varieties of frozen food products that are easily available.



**NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE FIRST QUARTER AND FINANCIAL PERIOD ENDED 31 MARCH 2021**

**16 Variance of actual and profit forecast**

The Group did not issue any profit forecast or profit guarantee for the current financial year.

**17 Profit before tax**

The following have been included in arriving at profit before tax:

	3 months ended 31 Mar 2021 RM'000	3 months ended 31 Mar 2020 RM'000	Year-to-date ended 31 Mar 2021 RM'000	Year-to-date ended 31 Mar 2020 RM'000
<b>Profit before tax is arrived at after charging/(crediting):</b>				
Finance costs	161	175	161	175
Depreciation and amortisation	4,436	4,225	4,436	4,225
Foreign exchange loss/(gain)	(576)	(2,002)	(576)	(2,002)
Impairment loss on trade receivables	-	232	-	232
Inventories written off	116	124	116	124
Provision/(Reversal) for slow moving inventories	(114)	156	(114)	156
Fair value (gain)/loss on financial assets	(78)	442	(78)	442
Interest income	(199)	(108)	(199)	(108)
(Gain)/loss on disposal of investment property	-	(377)	-	(377)
(Gain)/loss on disposal of property, plant and equipment	(62)	(227)	(62)	(227)

**18 Finance cost**

	3 months ended 31 Mar 2021 RM'000	3 months ended 31 Mar 2020 RM'000	Year-to-date ended 31 Mar 2021 RM'000	Year-to-date ended 31 Mar 2020 RM'000
Interest expense of financial liabilities that are -not at fair value through profit or loss:				
Term loans, secured	112	175	112	175
Other bank charges	49	35	49	35
	<u>161</u>	<u>210</u>	<u>161</u>	<u>210</u>

**19 Income tax expense**

	3 months ended 31 Mar 2021 RM'000	Year-to-date ended 31 Mar 2021 RM'000
Tax expense - Current year	924	924
Deferred tax expense -origination and reversal of temporary differences	222	222
Total	<u>1,146</u>	<u>1,146</u>

The effective tax rate for the Group for the quarter under review is lower than the statutory tax rate. This is mainly due to the reinvestment allowances available for set off against chargeable income.

**20 Corporate Proposals**

There were no corporate proposals announced as at date of this report.

**21 Share Option Reserve**

The fair value of equity-settled share options granted was estimated using Trinomial Option Pricing model, taking into account the terms and conditions upon which the options were granted.

The expected life of the option is based on historical data and is not necessarily indicative of exercise patterns that may occur. The expected volatility reflects the assumption that the historical volatility is indicative of future trends, which may also not necessarily be the actual outcome. No other features of the options granted were incorporated into the measurement of fair value.

**NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE FIRST QUARTER AND FINANCIAL PERIOD ENDED 31 MARCH 2021**

**22 Borrowings (secured)**

	As at 31 Mar 2021 RM'000	As at 31 Mar 2020 RM'000
Short term borrowings:		
in Malaysia Ringgit	3,623	3,622
in RMB	977	1,423
in US Dollar	3,717	2,236
	<u>8,316</u>	<u>7,281</u>
Long term borrowings:		
in Malaysia Ringgit	<u>4,830</u>	<u>8,453</u>

**23 Material litigation**

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

**24 Dividends**

An interim single tier dividend of 3.0 sen per ordinary share totalling RM10,785,593 in respect of the financial year ended 31 December 2021 has been paid on 30 March 2021.

**25 Earnings per share ("EPS")**

a) Basic earnings per share

	3 months ended 31 Mar 2021	3 months ended 31 Mar 2020	Year-to-date ended 31 Mar 2021	Year-to-date ended 31 Mar 2020
Profit attributable to equity holders of the parent (RM'000)	8,199	6,615	8,199	6,615
Weighted average number of ordinary shares in issue (units)	359,519,760	359,519,760	359,519,760	359,519,760
Basic earnings per share (sen)	<u>2.28</u>	<u>1.84</u>	<u>2.28</u>	<u>1.84</u>

b) Diluted earnings per share

	3 months ended 31 Mar 2021	3 months ended 31 Mar 2020	Year-to-date ended 31 Mar 2021	Year-to-date ended 31 Mar 2020
Profit attributable to equity holders of the parent (RM'000)	8,199	6,615	8,199	6,615
Weighted average number of ordinary shares in issue (units)	359,519,760	359,519,760	359,519,760	359,519,760
Weighted average number of ordinary shares deemed to be issued for exercise ESOS option (units)	2,220,953	-	2,220,953	-
Weighted average number of ordinary shares for diluted earnings per share computation (units)	<u>361,740,713</u>	<u>359,519,760</u>	<u>361,740,713</u>	<u>359,519,760</u>
Basic earnings per share (sen)	<u>2.27</u>	<u>1.84</u>	<u>2.27</u>	<u>1.84</u>

By Order of the Board

Gan Thiam Chai  
Executive Chairman  
Date: 31 May 2021