



TOMEI CONSOLIDATED BERHAD200501015912 (692959-W)
(Incorporated in Malaysia)

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED
31 MARCH 2020**

(The figures have not been audited)

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31 MARCH 2020**

	Individual Quarter		Cumulative Quarter	
	3 months ended		3 months ended	
	31/3/2020	31/3/2019	31/3/2020	31/3/2019
	RM'000	RM'000	RM'000	RM'000
Revenue	127,800	143,332	127,800	143,332
Cost of sales	(94,868)	(108,441)	(94,868)	(108,441)
Gross profit	32,932	34,891	32,932	34,891
Other income	748	1,252	748	1,252
Selling and distribution expenses	(19,024)	(22,493)	(19,024)	(22,493)
Administrative expenses	(5,871)	(6,273)	(5,871)	(6,273)
Other expenses	(584)	(528)	(584)	(528)
Profit from operations	8,201	6,849	8,201	6,849
Finance costs	(2,786)	(2,733)	(2,786)	(2,733)
Profit before tax	5,415	4,116	5,415	4,116
Tax expense	(1,419)	(1,140)	(1,419)	(1,140)
Profit for the financial period	3,996	2,976	3,996	2,976
Profit attributable to:-				
Owners of the parent	4,006	2,866	4,006	2,866
Non-controlling interests	(10)	110	(10)	110
	3,996	2,976	3,996	2,976
Earnings per ordinary share attributable to equity holders of the parent (sen):-				
Basic earnings per share	2.89	2.07	2.89	2.07
Diluted earnings per share *	N/A	N/A	N/A	N/A

* Not applicable

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED
31 MARCH 2020**

(The figures have not been audited)

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31 MARCH 2020 (Cont'd)**

	Individual Quarter		Cumulative Quarter	
	3 months ended		3 months ended	
	31/3/2020	31/3/2019	31/3/2020	31/3/2019
	RM'000	RM'000	RM'000	RM'000
Profit for the financial period	3,996	2,976	3,996	2,976
Foreign currency translations	26	6	26	6
Total comprehensive income	<u>4,022</u>	<u>2,982</u>	<u>4,022</u>	<u>2,982</u>
Profit attributable to:-				
Owners of the parent	4,032	2,872	4,032	2,872
Non-controlling interests	(10)	110	(10)	110
	<u>4,022</u>	<u>2,982</u>	<u>4,022</u>	<u>2,982</u>

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 2019. The accompanying notes form an integral part of this statement.

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED
31 MARCH 2020**
(The figures have not been audited)
**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT
31 MARCH 2020**

	As At 31/03/2020 RM'000	As At 31/12/2019 RM'000 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	13,826	14,968
Right-of-use asset	25,871	30,633
Deferred tax assets	1,087	1,087
	<u>40,784</u>	<u>46,688</u>
Current assets		
Inventories	355,313	356,262
Trade and other receivables	29,412	23,562
Cash and bank balances	18,675	19,099
	<u>403,400</u>	<u>398,923</u>
TOTAL ASSETS	<u>444,184</u>	<u>445,611</u>
EQUITY AND LIABILITIES		
Share capital		
	73,336	73,336
Reserves		
	140,271	136,239
Equity attributable to owners of the parent	<u>213,607</u>	<u>209,575</u>
Non-controlling interests		
	4,608	4,618
TOTAL EQUITY	<u>218,215</u>	<u>214,193</u>
LIABILITIES		
Non-current liabilities		
Borrowings	676	741
Deferred tax liabilities	92	92
Lease liabilities	10176	12,544
Other payables	553	560
	<u>11,497</u>	<u>13,937</u>
Current Liabilities		
Trade and other payables	17,483	27,327
Borrowings	180,972	171,786
Current tax liabilities	656	390
Lease liabilities	15,361	17,978
	<u>214,472</u>	<u>217,481</u>
TOTAL LIABILITIES	<u>225,969</u>	<u>231,418</u>
TOTAL EQUITY AND LIABILITIES	<u>444,184</u>	<u>445,611</u>
Net assets per share (RM)	1.57	1.55

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2019. The accompanying notes form an integral part of this statement.

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED
31 MARCH 2020**

(The figures have not been audited)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE
QUARTER ENDED 31 MARCH 2020**
-----Attributable To Owners Of The Parent-----
---Non Distributable--- Distributable

	Share Capital RM'000	Exchange Translation Reserve RM'000	Retained Earnings RM'000	Total RM'000	Non- Controlling Interest RM'000	Total Equity RM'000
Balance as at 1 January 2020	73,336	1,257	134,982	209,575	4,618	214,193
Profit for the financial period	-	-	4,006	4,006	(10)	3,996
Transaction with owners:-						
- Foreign currency translations, net of tax	-	26	-	26	-	26
Balance as at 31 March 2020	73,336	1,283	138,988	213,607	4,608	218,215

-----Attributable To Owners Of The Parent-----
---Non Distributable--- Distributable

	Share Capital RM'000	Exchange Translation Reserve RM'000	Retained Earnings RM'000	Total RM'000	Non- Controlling Interest RM'000	Total Equity RM'000
Balance as at 1 January 2019	73,336	1,728	127,611	202,675	4,187	206,862
Profit for the financial period	-	-	2,866	2,866	110	2,976
Transaction with owners:-						
- Foreign currency translations, net of tax	-	6	-	6	-	6
Balance as at 31 March 2019	73,336	1,734	130,477	205,547	4,297	209,844

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. The accompanying notes form an integral part of this statement.

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED
31 MARCH 2020**

(The figures have not been audited)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE QUARTER
ENDED 31 MARCH 2020**

	3 months ended	3 months ended
	31/3/2020	31/3/2019
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	5,415	4,116
Adjustments for:-		
Depreciation of right-of-use asset	4,795	1,899
Depreciation of property, plant and equipment	1,286	1,475
Property, plant and equipment written off	-	261
Gain on disposal of property, plant and equipment	-	(58)
Unrealised loss on gold price fluctuation and foreign exchange	208	158
Finance costs	2,786	2,733
	<hr/>	<hr/>
Operating profit before changes in working capital	14,490	10,584
Inventories	949	2,573
Trade and other receivables	(5,946)	(16,159)
Trade and other payables	(9,173)	14,702
	<hr/>	<hr/>
Cash generated from operations	320	11,700
Interest paid	(2,313)	(2,422)
Tax paid	(1,152)	(459)
Tax refunded	-	250
Net cash (used in)/from operating activities	<hr/> (3,145) <hr/>	<hr/> 9,069 <hr/>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(2)	(401)
Proceeds from disposal of property, plant and equipment	-	58
Net cash used in investing activities	<hr/> (2) <hr/>	<hr/> (343) <hr/>

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED
31 MARCH 2020**

(The figures have not been audited)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE QUARTER
ENDED 31 MARCH 2020 (Cont'd)**

	3 months ended	3 months ended
	31/3/2020	31/3/2019
	RM'000	RM'000
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(29)	(69)
Net repayments of term loans	(332)	(53)
Net drawdown of short term borrowings	(2,943)	1,920
Payments of lease liabilities	(5,623)	(2,255)
Net cash used in financing activities	<u>(8,927)</u>	<u>(457)</u>
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(12,074)	8,269
CASH & CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	(9,451)	(16,627)
EFFECT OF EXCHANGE RATES CHANGES	(32)	(15)
CASH & CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	<u><u>(21,557)</u></u>	<u><u>(8,373)</u></u>
Represented by:-		
CASH AND CASH EQUIVALENTS		
Cash and bank balances	18,675	14,510
Bank overdrafts	(40,232)	(22,883)
	<u>(21,557)</u>	<u>(8,373)</u>

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2019. The accompanying notes form an integral part of this statement.

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED
31 MARCH 2020

(The figures have not been audited)

PART A – EXPLANATORY NOTES PURSUANT TO MFRS 134

1. BASIS OF PREPARATION

The interim financial report is unaudited and is prepared in accordance with the MFRS134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements and should be read together with the Group's Audited Financial Statement for the year ended 31 December 2019.

2. SIGNIFICANT ACCOUNTING POLICIES

At the date of authorisation of these interim financial statements, the following Standards of the MFRS Framework that were issued by the Malaysia Accounting Standards Board:

Title	Effective Date
<i>Amendments to References to the Conceptual Framework in MFRS Standards</i>	1 January 2020
<i>Amendments to MFRS 3 Definition of a Business</i>	1 January 2020
<i>Amendments to MFRS 101 and MFRS 108 Definition of Material</i>	1 January 2020
<i>Amendments to MFRS 9, MFRS 139 and MFRS 7 Interest Rate Benchmark Reform</i>	1 January 2020
<i>MFRS 17 Insurance Contracts</i>	1 January 2021
<i>Amendments to MFRS 101 Classification of Liabilities as Current or Non-Current</i>	1 January 2022
<i>Amendments to MFRS 10 and MFRS 128 Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i>	Deferred

The Group is in the process of assessing the impact of implementing these Standards.

3. AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

The auditors' report for the preceding financial year ended 31 December 2019 was issued without any qualification.

4. COMMENTS ABOUT SEASONAL OR CYCLICAL FACTORS

The Group's business traditionally picks up during the major festive seasons in Malaysia.

5. UNSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE

The Government has implemented the Movement Control Order ('MCO') for the period from 18 March 2020 to 9 June 2020 in a bid to contain the spread of the Covid-19 pandemic. This restriction prohibits all government and private premises from operating except those providing essential service. As a result, all shopping malls across Malaysia were temporary closed. However, the MCO was conditionally relaxed from 4 May 2020 which approved of almost all businesses to reopen on condition that such businesses must put in place and observe strictly the relevant standard operating procedures.

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED
31 MARCH 2020**

(The figures have not been audited)

PART A – EXPLANATORY NOTES PURSUANT TO MFRS 134 (Cont'd)

6. CHANGES IN ESTIMATES

There were no material changes in the estimates used for the preparation of this interim financial report.

CAPITAL MANAGEMENT, ISSUANCES, REPURCHASES AND REPAYMENTS OF DEBTS AND EQUITY INSTRUMENTS

The Group's objectives of managing capital are to safeguard the Group's ability to continue in operations as a going concern in order to provide fair returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital. In order to maintain the optimal capital structure, the Group may, from time to time, adjust the dividend payout to shareholders, return capital to shareholders, issue new shares, redeem debts or sell assets to reduce debts, where necessary.

For capital management purposes, the Group considers shareholders' equity, non-controlling interests and net debt to be the key components in the Group's capital structure. The Group monitors capital on the basis of net gearing ratio. The ratio is calculated as the total debt net of cash and cash equivalents to total equity. Total equity is the sum of total equity attributable to shareholders and non-controlling interests. The net gearing ratios as at 31 March 2020 and 31 March 2019, which are within the Group's objectives for capital management, are as follows:-

	31/3/2020	31/3/2019
	<u>RM'000</u>	<u>RM'000</u>
Total debt net of cash and cash equivalents	162,973	172,220
Total equity	218,215	209,844
Net gearing ratio	0.75	0.82

The Group reported net gearing ratio of 0.75 as at 31 March 2020, decreased by 0.07 compared to 31 March 2019.

8. DIVIDEND PAID

No dividend was paid during the current quarter.

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED
31 MARCH 2020**

(The figures have not been audited)

PART A – EXPLANATORY NOTES PURSUANT TO MFRS 134 (Cont’d)
9. OPERATING SEGMENTAL INFORMATION – MFRS 8

The Group has two reportable segments that are based on information reported internally to the Group Managing Director. The reportable segments are summarised as follows:-

- Manufacturing & Wholesales
- Retail

The segment information for the current financial period is as follows:-

Results for financial period ended 31 March 2020	Manufacturing & Wholesales RM'000	Retail RM'000	Total RM'000
Revenue			
Total sales	41,582	113,055	154,637
Inter-segment sales	(7,912)	(18,925)	(26,837)
External sales	33,670	94,130	127,800
Results			
Profit before tax	1,940	3,475	5,415
Tax expense	(501)	(918)	(1,419)
Profit for the period	1,439	2,557	3,996
Non-controlling interest			10
Profit attributable to owners of the parent			4,006
Assets and liabilities as at 31 March 2020			
Assets			
Segment assets	75,875	367,222	443,097
Unallocated assets	-	-	1,087
Total assets	-	-	444,184
Liabilities			
Segment liabilities	20,986	204,235	225,221
Unallocated liabilities	-	-	748
Total liabilities	-	-	225,969

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED
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(The figures have not been audited)

PART A – EXPLANATORY NOTES PURSUANT TO MFRS 134 (Cont'd)
9. OPERATING SEGMENTAL INFORMATION – MFRS 8 (Cont'd)

Results for financial period ended 31 March 2019	Manufacturing & Wholesales RM'000	Retail RM'000	Total RM'000
Revenue			
Total sales	43,841	111,911	155,752
Inter-segment sales	(5,817)	(6,603)	(12,420)
External sales	38,024	105,308	143,332
Results			
Profit before tax	1,390	2,726	4,116
Tax expense	(379)	(761)	(1,140)
Profit for the period	1,011	1,965	2,976
Non-controlling interest			(110)
Profit attributable to owners of the parent			2,866
Assets and liabilities as at 31 March 2019			
Assets			
Segment assets	71,507	342,682	414,189
Unallocated assets	-	-	3,450
Total assets	-	-	417,639
Liabilities			
Segment liabilities	24,626	182,992	207,618
Unallocated liabilities	-	-	177
Total liabilities	-	-	207,795

10. CARRYING AMOUNT OF REVALUED ASSETS

The valuation of property, plant and equipment has been brought forward without any amendments from the previous Audited Financial Statements of the Group.

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED
31 MARCH 2020**

(The figures have not been audited)

11. SIGNIFICANT EVENTS DURING THE CURRENT QUARTER

The World Health Organisation declared the 2019 Novel Coronavirus outbreak ('COVID-19') a pandemic on 11 March 2020. This was followed by our Government issuing a Gazetted Order known as the Movement Control Order ('MCO') effective from 18 March 2020 to 31 March 2020. The MCO was subsequently extended until 12 May 2020, followed by a Conditional MCO until 9 June 2020.

The COVID-19 pandemic could have a significant impact to the Group financial performance for the financial year ending 31 December 2020 (FYE 2020) due to the disruption of economic activity arising from the MCO. Furthermore, the global economy is also forecasted to go into a recession. Coupled with the collapse of the oil price and increasing unemployment, buying power will be negatively impacted which will reduce consumer spending.

At this juncture, management is not in a position to quantify the damages to be suffered due to uncertainties prevailing within and outside the country.

PART A – EXPLANATORY NOTES PURSUANT TO MFRS 134 (Cont'd)

12. CHANGES IN COMPOSITION OF THE GROUP

There were no changes to the composition of the Group for the financial period.

13. CHANGES IN CONTINGENT LIABILITIES AND CONTINGENT ASSETS

There were no contingent liabilities or contingent assets which have arisen since the last annual reporting date as at 31 December 2019.

14. COMMITMENTS

Except as disclosed below, there were no other material commitments as at 31 December 2019:-

Capital commitments

Capital expenditure in respect of purchase of property, plant and equipment.

Approved but not contracted for

RM'000
5,586

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED
31 MARCH 2020**

(The figures have not been audited)

**PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING
REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**
15. PERFORMANCE REVIEW
Comparison with previous year's corresponding quarter and financial year to-date

	Individual Quarter and Year-to-date		Variance	
	3 months ended			
	31/3/2020	31/3/2019		
	RM'000	RM'000	RM'000	Percentage
Sales				
Retail	94,130	105,308	-11,178	-11%
Manufacturing & wholesales	33,670	38,024	-4,354	-11%
Total	127,800	143,332	-15,532	-11%
Profit before tax				
Retail	3,475	2,726	749	27%
Manufacturing & wholesales	1,940	1,390	550	40%
Total	5,415	4,116	1,299	32%

The Group reported a drop of 11% in revenue to RM127.800 million for the current quarter ended 31 March 2020 in comparison to RM143.332 million recorded in the previous year's corresponding quarter, contributed by the drop in sales volume in both the operating segments. Due to the implementation of the MCO by the Government from 18 March 2020, our business operation with the exception of online e-commerce was totally shut down since 18 March 2020. Despite the decrease in revenue, the Group reported higher profit before tax ("PBT") of RM5.415 million compared to RM4.116 million reported in previous year's corresponding quarter, mainly driven by better gross profit margin as a result of higher gold price.

Retail Segment

The retail segment reported revenue of RM94.130 million for the current quarter compared to RM105.308 million in the previous year's corresponding quarter, a decrease of 11%. The Group however, reported a better PBT of RM3.475 million compared to RM2.726 million last year due to higher gold price.

Manufacturing & Wholesales segment ("M&W")

During the current quarter, the M&W reported revenue of RM33.670 million compared to RM38.024 million in the previous year's corresponding quarter, a decrease of 11%. The Group however, reported a better PBT of RM1.940 million compared to RM1.390 million last year due to higher gold price.

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED
31 MARCH 2020**

(The figures have not been audited)

**PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING
REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (Cont'd)**
15. PERFORMANCE REVIEW (Cont'd)
Comparison with preceding quarter

	3 months ended		Variance	
	31/3/2020	31/12/2019	RM'000	Percentage
Revenue	RM'000	RM'000	RM'000	Percentage
Retail	94,130	97,817	-3,687	-4%
Manufacturing & wholesales	33,670	38,690	-5,020	-13%
Total	127,800	136,507	-8,707	-6%

	3 months ended		Variance	
	31/3/2020	31/12/2019	RM'000	Percentage
Profit before tax	RM'000	RM'000	RM'000	Percentage
Retail	3,475	3,332	143	4%
Manufacturing & wholesales	1,940	1,357	583	43%
Total	5,415	4,689	726	15%

The Group reported a drop of 6% in revenue to RM127.800 million for the current quarter ended 31 March 2020 in comparison to RM136.507 million recorded in the preceding quarter, contributed by the drop in sales volume in both the operating segments due to business shut down from 18 March 2020 pursuant to the implementation of the MCO. Despite the decrease in revenue, the Group reported higher PBT of RM5.415 million compared to RM4.689 million reported in the preceding quarter, mainly driven by better gross profit margin as a result of higher gold price.

Retail Segment

The retail segment reported revenue of RM94.130 million for the current quarter compared to RM97.817 million in the preceding quarter, a decrease of 4%. The Group however, reported a better PBT of RM3.475 million compared to RM3.332 million in the preceding quarter due to higher gold price.

Manufacturing & Wholesales segment ("M&W")

During the current quarter, the M&W reported revenue of RM33.670 million compared to RM38.690 million in the preceding quarter, a decrease of 13%. The Group however, reported a better PBT of RM1.940 million compared to RM1.357 million in the preceding quarter due to higher gold price.

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED
31 MARCH 2020**

(The figures have not been audited)

**PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING
REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (Cont'd)**
16. COMMENTARY ON PROSPECTS

The Covid-19 pandemic has caused major disruption to the global economy including Malaysia. As a measure to break the chain to this infection, the Malaysian government has announced a MCO whereby most of the economic activities were ordered to shut down since 18 March 2020. On 1 May 2020, the Government has announced a Conditional MCO in place of the MCO starting from 4 May 2020 whereby most of the businesses are allowed to operate subject to strict observation of the relevant Standard Operating Procedures applicable to the business.

Despite the gradual opening up of our economy, business remained sluggish due to the fear of infection among the public and the need to maintain the practice of social distancing. The slow business sentiments could continue until a vaccine to this deadly virus is found as many consumers choose to avoid crowded area such as shopping malls.

In view of this, the Board anticipates a challenging time ahead in sustaining the business of the Group. Nevertheless, we will continue to focus on our core business and to prudently manage our operational cash flow and at the same time undertake cost cutting measures to ensure that the Group will able to sustain its operations during this difficult time.

17. PROFIT FORECAST OR PROFIT GUARANTEE

The Group has not provided any profit forecast or profit guarantee in any public document during the current financial period.

18. TAX EXPENSE

	Individual Quarter	
	31/3/2020	31/3/2019
	RM'000	RM'000
Current taxation	1,419	1,140

The effective tax rate of the Group for the current financial period is higher than statutory tax rate as some of its subsidiary companies are in loss making position.

19. CORPORATE PROPOSALS

There were no corporate proposals undertaken by the Group during the current quarter.

20. BORROWINGS AND DEBT SECURITIES

As at 31 March 2020, the Group has total borrowings of RM181.648million, all of which are unsecured and denominated in Ringgit Malaysia.

	RM'000
Current	180,972
Non-current	676
	<u>181,648</u>

21. DERIVATIVE ASSETS

As at 31 March 2020, the Group does not have any outstanding derivative assets or liabilities.

22. CHANGES IN MATERIAL LITIGATIONS

No material litigation has arisen since 31 December 2019.

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED
31 MARCH 2020**

(The figures have not been audited)

**PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING
REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (Cont'd)**
23. DIVIDEND PAYABLE

The Directors do not recommend any payment of dividend for the current quarter.

24. EARNINGS PER ORDINARY SHARE

The basic earnings per share is calculated by dividing the net profit for the financial period by the weighted average number of ordinary shares in issue during the period.

	Individual Quarter 3 months ended	
	31/3/2020 RM'000	31/3/2019 RM'000
Consolidated profit for the financial period attributable to equity holders of the parent	4,006	2,866
Weighted average number of ordinary shares in issue ('000)	138,600	138,600
Basic earnings per share (sen)	2.89	2.07
Diluted earnings per share	N/A	N/A

There is no diluted earnings per share as the Company does not have any convertible financial instruments in issue.

25. PROFIT BEFORE TAX

Profit before tax is arrived at after charging/(crediting):-

	Individual Quarter 3 months ended	
	31/3/2019 RM'000	31/3/2019 RM'000
Depreciation of property, plant and equipment	1,286	1,475
Depreciation right-of-use asset	4,795	1,899
Finance costs	2,786	2,733
Property, plant and equipment written off	-	261
(Gain)/Loss on gold price fluctuation and foreign exchange	(181)	41
Gain on disposal of property, plant and equipment	-	(58)

By Order of the Board

Secretary
Teoh Kok Jong (LS 04719)
Dated :29 May 2020