

IMPIANA HOTELS BERHAD
Registration No: 200601021085 (740838-A)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER AND PERIOD-TO-DATE ENDED 30 SEPTEMBER 2020

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30.09.2020	Preceding Year Quarter 30.09.2019	Current Year To-Date 30.09.2020	Preceding Year To-Date 30.09.2019
RM'000				
Revenue	2,147	17,974	2,147	17,974
Other income	7	109	7	109
Operating expenses	(2,866)	(14,101)	(2,866)	(14,101)
Finance costs	(2,839)	(1,122)	(2,839)	(1,122)
Share of results of associated company	(361)	281	(361)	281
Operating (loss)/profit before tax	<u>(3,912)</u>	<u>3,141</u>	<u>(3,912)</u>	<u>3,141</u>
Taxation	-	(1,119)	-	(1,119)
Net (loss)/profit after tax	<u><u>(3,912)</u></u>	<u><u>2,022</u></u>	<u><u>(3,912)</u></u>	<u><u>2,022</u></u>
Total comprehensive (loss)/profit for the period	<u><u>(3,912)</u></u>	<u><u>2,022</u></u>	<u><u>(3,912)</u></u>	<u><u>2,022</u></u>
(Loss)/profit attributable to:				
Owners of the Company	(3,912)	2,022	(3,912)	2,022
Non-controlling interest	-	-	-	-
	<u>(3,912)</u>	<u>2,022</u>	<u>(3,912)</u>	<u>2,022</u>
Total comprehensive (expense)/income attributable to:				
Owners of the Company	(3,912)	2,022	(3,912)	2,022
Non-controlling interest	-	-	-	-
	<u>(3,912)</u>	<u>2,022</u>	<u>(3,912)</u>	<u>2,022</u>
(Loss)/profit per share attributable to Owners of the Company (sen):-				
Basic	(0.465)	0.043	(0.465)	0.043
Diluted	(0.420)	0.043	(0.420)	0.043

The above condensed consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the audited financial statements for the financial period ended 30 June 2020 and the accompanying explanatory notes attached.

IMPIANA HOTELS BERHAD
Registration No: 200601021085 (740838-A)
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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2020

RM'000	As at 30.09.2020 (Unaudited)	As at 30.06.2020 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	71,289	71,615
Investment in associate	40,060	40,421
Intangible assets	6,940	7,092
Right-of-use assets	55	79
Inventories	3,360	3,360
Total non-current assets	<u>121,704</u>	<u>122,567</u>
Current assets		
Inventories	34,483	34,483
Contract assets	16,996	16,996
Trade receivables	18,867	19,532
Other receivables, deposits and prepayments	328	418
Fixed deposits	653	653
Cash and bank balances	288	81
Total current assets	<u>71,615</u>	<u>72,163</u>
TOTAL ASSETS	<u><u>193,319</u></u>	<u><u>194,730</u></u>
EQUITY AND LIABILITIES		
Equity		
Share capital	109,352	101,412
Irredeemable convertible preference share (ICPS)	5,070	5,070
Accumulated losses	(102,741)	(98,829)
Revaluation reserve	30,387	30,387
Equity attributable to Owners of the Company	<u>42,068</u>	<u>38,040</u>
Non-controlling interest	-	-
Total equity	<u>42,068</u>	<u>38,040</u>
Non-current liabilities		
Deferred tax liability	5,206	5,206
Lease liabilities	8	8
Borrowings	59,953	59,444
Total non-current liabilities	<u>65,167</u>	<u>64,658</u>

The above condensed consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the audited financial statements for the financial period ended 30 June 2020 and the accompanying explanatory notes attached.

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**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2020
(CONT'D)**

RM'000	As at 30.09.2020 (Unaudited)	As at 30.06.2020 (Audited)
Current liabilities		
Trade payables	3,603	3,642
Other payables and accruals	44,440	42,433
Contract liabilities	1,045	1,066
Borrowings	2,283	2,283
Lease liabilities	71	70
Bank overdraft	9,478	9,374
Amounts due to directors	6,386	6,924
Amounts due to related co.	14,557	21,803
Tax payable	4,221	4,439
Total current liabilities	<u>86,084</u>	<u>92,034</u>
Total liabilities	<u>151,251</u>	<u>156,692</u>
TOTAL EQUITY AND LIABILITIES	<u>193,319</u>	<u>194,730</u>
Net assets per share attributable to owners of the Company (RM)	<u>0.045</u>	<u>0.046</u>

The above condensed consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the audited financial statements for the financial period ended 30 June 2020 and the accompanying explanatory notes attached.

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD-TO-DATE ENDED 30 SEPTEMBER 2020

	<----- Attributable to Owners of the Company ----->						
	<---- Non-Distributable ---->			Distributable			
	Share Capital	ICPS	Revaluation Reserve	Accumulated losses	Total		
RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	
3 months period							
Balance as of 1 July 2020	101,412	5,070	30,387	(98,829)	38,040	-	38,040
Total comprehensive (loss) for the period	-	-	-	(3,912)	(3,912)	-	(3,912)
Issuance of ordinary shares pursuant to private placement	7,942	-	-	-	7,942	-	7,942
Balance as of 30 September 2020	109,354	5,070	30,387	(102,741)	42,068	-	42,068
18 months period							
Balance as of 1 January 2019	49,537	-	24,775	(30,518)	43,794	-	43,794
Realisation of revaluation reserve	-	-	(165)	165	-	-	-
Total comprehensive profit/(loss) for the period	-	-	5,613	(62,209)	(56,596)	-	(56,596)
Balance as of 30 June 2020	101,412	5,070	30,387	(98,829)	38,040	-	38,040

The above condensed consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the audited financial statements for the financial period ended 30 June 2020 and the accompanying explanatory notes attached.

IMPIANA HOTELS BERHAD
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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD-TO-DATE ENDED 30 SEPTEMBER 2020

RM'000	3 months ended	
	30.09.2020	30.09.2019
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss)/Profit before taxation	(3,912)	3,145
Adjustments for:		
Amortisation of intangible assets	152	214
Amortisation of leasehold land	-	140
Depreciation of property, plant and equipment	326	216
Depreciation of right of use assets	24	-
Interest expense	32	1,123
Interest income	-	(110)
Share of results of associated company	361	(282)
Unrealised gain on foreign currency exchange	-	(102)
Operating (loss)/profit before working capital changes	(3,017)	4,344
Increase/(Decrease) in property development cost	-	(4,506)
Increase/(Decrease) in inventories	(2)	35
Increase/(Decrease) in contract assets	(18)	1,899
Increase/(Decrease) in receivables	752	(13,619)
(Increase)/Decrease in related companies	(7,247)	40,723
Increase/(Decrease) in amount due to Directors	(537)	(59)
Increase/(Decrease) in payables	1,970	390,152
Cash (used in)/generated from operations	(8,099)	418,969
Interest received	-	108
Interest paid	(32)	(1,123)
Income tax paid	(220)	(1,350)
Net cash (used in)/generated from operating activities	(8,351)	416,604
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	-	(54)
Acquisition of subsidiaries, net cash outflow	-	(36,313)
Proceed from issuance of shares	-	(400,000)
Net cash generated from/(used in) investing activities	-	(436,367)

The above condensed consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the audited financial statements for the financial period ended 30 June 2020 and the accompanying explanatory notes attached.

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD-TO-DATE ENDED 30 SEPTEMBER 2020 (CONT'D)

RM'000	3 months ended	
	30.09.2020	30.09.2019
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of borrowings	-	(674)
Proceeds from borrowings	509	23,000
Proceeds from issuance of shares	7,942	-
Advances to Director's related companies	-	-
Repayment to a Director	-	-
Lease liabilities	3	-
Net cash generated from financing activities	8,454	22,326
NET INCREASE IN CASH AND CASH EQUIVALENTS	103	2,564
Effect of Exchange Rate Changes	-	102
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	(9,293)	-
CASH AND CASH EQUIVALENTS AT END OF PERIOD	(9,190)	2,666

CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD COMPRISE:

Cash and bank balances	288	2,153
Fixed deposit pledged to licensed banks	652	-
	940	2,153
Less : Fixed deposit pledged to licensed banks	(652)	-
Less : Bank overdraft	(9,478)	514
	(9,190)	2,666

The above condensed consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the audited financial statements for the financial period ended 30 June 2020 and the accompanying explanatory notes attached.

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NOTES TO THE QUARTERLY REPORT ON CONSOLIDATED RESULT FOR THE QUARTER AND 3 MONTHS ENDED 30 SEPTEMBER 2020

A1. BASIS OF PREPARATION

This condensed consolidated interim financial statements (Condensed Report), other than for financial instruments, have been prepared under the historical cost convention. Certain financial instruments have been carried at fair value in accordance to Malaysian Financial Reporting Standards (MFRS) 139 Financial Instruments: Recognition and Measurement.

This condensed consolidated interim financial statements (Condensed Report) have been prepared in accordance with MFRS 134: Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

This Condensed Report should be read in conjunction with the audited financial statements for the financial period ended 30 June 2020. The explanatory notes attached to the Condensed Report 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 period ended 30 June 2020.

A2. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and presentations adopted by the Group in the preparation of the Condensed Report are consistent with those followed in the preparation of the Group's audited financial statements for the financial period ended 30 June 2020.

Accounting pronouncements that are effective and adopted during the financial period

The Group has adopted the following new accounting pronouncements that are mandatory for the current financial period:

MFRS 16	Leases
Amendments to MFRS 9	Prepayment Features with Negative Compensation
Amendments to MFRS 119	Employee Benefits - Plan Amendments, Curtailment or Settlement
Amendments to MFRS 128	Investment in Associates and Joint Ventures - Long-term Interest in Associates and Joint Ventures
Amendments to IC Interpretation 23	Uncertainty over Income Tax Treatments
Annual Improvements to MFRSs 2015-2017 Cycle	
Amendments to MFRS 16	Covid-19 Related Rent Concessions
Amendments to MFRS 9 & 7	Interest Rate Benchmark Reform
Amendments to MFRS 3	Business Combinations
Amendments to MFRS 101	Presentation of Financial Statements
Amendments to MFRS 108	Accounting Policies, Changes in Accounting Estimates and Errors
Amendments to References to the Conceptual Framework in MFRS Standards	

Agenda Decision on MFRS 123 Borrowing Costs relating to over time transfer of constructed good

In March 2019, IFRS Interpretation Committee ("IFIRC") published an agenda decision on borrowing costs confirming receivables, contract assets and inventories for which revenue is recognised over time are non-qualifying assets. On 20 March 2019, the Malaysian Accounting Standards Board ("MASB") decided that an entity shall apply the change in accounting policy as a result of the IFIRC Agenda Decision to financial statements of annual periods beginning on or after 1 July 2020.

The Group is assessing the impact on the change in accounting policy pursuant to IFIRC Agenda Decision on borrowing costs incurred on property under construction where control is transferred over time.

Amendments to MFRS 9, MFRS 7, MFRS 4 and MFRS	Interest Rate Benchmark Reform - Phase 2
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Effective for financial periods beginning on or after 1 January 2022

Amendments to MFRS 3	Reference to the Conceptual Framework
Amendments to MFRS 116	Property, Plant and Equipment - Proceeds before Intended Use
Amendments to MFRS 137	Onerous Contracts - Cost of Fulfilling a Contract
Annual Improvements to MFRSs 2018-2020	

Effective for financial periods beginning on or after 1 January 2023

MFRS 17	Insurance Contracts
Amendments to MFRS 101	Classifications of Liabilities as Current or Non-Current

Effective date to be announced

Amendments to MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associates or Joint Venture
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The Group will adopt the above accounting pronouncements when they become effective in the respective financial periods. These accounting pronouncements are not expected to have any effect to the financial statements of the Group upon their initial applications.

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A3. COMPARATIVES

The comparative statement of profit and loss is not comparable to the current period due to change in the financial year end from 31 December 2019 to 30 June 2020 in prior period.

Corresponding preceding quarter

	Individual Quarter Preceding Year Quarter 30.09.2019
<i>RM '000</i>	
Revenue	17,974
Other income	109
Operating expenses	(14,942)
Operating loss before tax	3,141
Taxation	(1,119)
Net loss after tax	2,022
	Cumulative Quarter Preceding Year to-Date 30.09.2019
<i>RM '000</i>	
Revenue	17,974
Other income	109
Operating expenses	(14,942)
Operating loss before tax	3,141
Taxation	(1,119)
Net loss after tax	2,022

A4. AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

The preceding financial period's audited financial statements of the Group were not subject to any qualification.

A5. SEASONAL AND CYCLICAL FACTORS

Save for the impact of the COVID-19 pandemic as disclosed in this interim financial report, there were no unusual items affecting the assets, liabilities, equity, net income or cash flows of the Group during the current financial quarter and current financial period-to-date.

A6. UNUSUAL ITEMS AFFECTING ASSETS, LIABILITIES, EQUITY, NET INCOME OR CASH FLOWS

There were no material items of an unusual nature and amount for the current quarter and period-to-date ended 30 September 2020.

A7. MATERIAL ESTIMATES AND CHANGES IN ESTIMATES

There were no material changes in the estimates used in the current quarter and period-to-date ended 30 September 2020.

A8. ISSUANCES, CANCELLATIONS, REPURCHASES, RESALE AND REPAYMENTS OF DEBT AND EQUITY SECURITIES

During the quarter, the Company converted 100,000,000 units of ICPS into ordinary shares amounting to RM5 million and there were 91,815,000 units of new shares issued amounting to RM7.94 million during private placement exercise. There were no repayment of debt and equity securities, share buy-backs, share cancellations and released of treasury shares for the current quarter and period-to-date ended 30 September 2020.

A9. DIVIDEND PAID

There were no dividends paid during the current and previous corresponding quarter.

A10. SEGMENTAL INFORMATION

MFRS 8 requires separate reporting of segmental information for operating segments. Operating segments reflect the Group's management structure and the way financial information is regularly reviewed by the top management and the Board of Directors.

The segmental analysis for the current quarter and period-to-date ended 30 September 2020 is as follows:

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A10. SEGMENTAL INFORMATION (CONT'D)

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30.09.2020	Preceding Year Quarter 30.09.2019	Current Year To-Date 30.09.2020	Preceding Year To-Date 30.09.2019
Segment Revenue and Results				
<i>RM '000</i>				
Revenue from continuing operations				
- Hotel operation	1,893	2,105	1,893	2,105
- Hotel management	254	1,215	254	1,215
- Property sales	-	14,654	-	14,654
	<u>2,147</u>	<u>17,974</u>	<u>2,147</u>	<u>17,974</u>
Total revenue	<u>2,147</u>	<u>17,974</u>	<u>2,147</u>	<u>17,974</u>
Segment Revenue and Results				
<i>RM '000</i>				
Net (loss)/profit after tax				
- Hotel operation	(492)	(1,009)	(492)	(1,009)
- Hotel management	23	(504)	23	(504)
- Property sales	(2,096)	4,940	(2,096)	4,940
- Other unallocated expenses	(1,347)	(1,405)	(1,347)	(1,405)
	<u>(3,912)</u>	<u>2,022</u>	<u>(3,912)</u>	<u>2,022</u>
Total net profit/(loss) after tax	<u>(3,912)</u>	<u>2,022</u>	<u>(3,912)</u>	<u>2,022</u>

During the current quarter, the hotel management segment contributed RM0.023 million profit which was generated from Impiana Hotels and Resorts Management Sdn Bhd, the hotel operation segment recorded RM0.49 million in loss resulted from lower occupancy rate due to Covid-19 pandemic, while the property sales segment under Impiana Cherating Sdn Bhd recorded approximately RM2.096 million of loss which make the overall group loss after tax for the quarter at RM3.9 million.

A11. CHANGES IN THE COMPOSITION OF THE GROUP

There were no changes in the composition of the Group during the quarter and period-to-date ended 30 September 2020.

A12. VALUATION OF PROPERTY, PLANT AND EQUIPMENT

There were no revaluation of property, plant and equipment during the quarter and period-to-date ended 30 September 2020.

A13. EVENTS AFTER THE REPORTING PERIOD

There were 30,000,000 units of ordinary shares amounting to RM2.19 million to be listed on 2 November 2020 pursuant to the Private Placement exercise. On 9 November 2020 and 24 November, the Company has converted 350,000,000 and 265,162,440 units of ICPS into 35,000,000 and 26,516,244 to ordinary shares respectively.

A14. RELATED PARTY TRANSACTIONS

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30.09.2020	Preceding Year Quarter 30.09.2019	Current Year To-Date 30.09.2020	Preceding Year To-Date 30.09.2019
RM '000				
Hotel management fees received from:				
- Impiana Resort Patong	13	169	13	169
- Impiana Resort Villas Kata Noi	6	78	6	78
- Impiana Resort Chaweng Noi	2	172	2	172
- Impiana Private Villas Seminyak	3	272	3	272
- Impiana Private Villas Cemagi	1	7	1	7
	<u>1</u>	<u>7</u>	<u>1</u>	<u>7</u>

The transactions were entered in the normal course of business and have been established under normal commercial terms that are no less favourable than those arranged with independent third parties. The transactions were also transacted within the threshold as per the approved Recurrent Related Party Transactions ("RRPT") mandate.

A15. CONTINGENT LIABILITIES AND CONTINGENT ASSETS

There were no contingent liabilities and assets as at the date of this report.

A16. CAPITAL COMMITMENT

There were no capital commitment by the Group during the quarter and period-to-date ended 30 September 2020.

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ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA SECURITIES

B1. FINANCIAL REVIEW FOR CURRENT QUARTER AND CUMULATIVE QUARTER

	Individual Quarter		Cumulative Quarter	
	Current Year	Preceding Year	Current Year	Preceding Year
	Quarter	Quarter	To-Date	To-Date
	30.09.2020	30.09.2019	30.09.2020	30.09.2019
RM'000				
Revenue	2,147	17,974	2,147	17,974
Operating (loss)/profit before tax	(3,912)	3,141	(3,912)	3,141
Taxation	-	(1,119)	-	(1,119)
Net (loss)/profit after tax	(3,912)	2,022	(3,912)	2,022
(Loss)/profit attributable to Owners of the Company	(3,912)	2,022	(3,912)	2,022

For the first quarter of FPE2021, the Group registered a revenue of RM2.147 million compared to RM17.974 million recorded in the same quarter of the previous financial year. However, the Group registered a net loss after tax of RM3.9 million during the quarter under review, compared to net profit after tax of RM2.022 million during the corresponding period in FPE2020.

B2. FINANCIAL REVIEW FOR CURRENT QUARTER AND IMMEDIATE PRECEDING QUARTER

	Individual Quarter	
	Current Year	Preceding Year
	Quarter	Quarter
	30.09.2020	30.06.2020
RM'000		
Revenue	2,147	3,543
Loss before tax	(3,912)	(57,116)
Loss after tax	(3,912)	(57,993)
Loss attributable to owners of the Company	(3,912)	(57,993)

The Group's revenue in the first quarter ended 30 September 2020 was RM2.147 million comparing to RM3.543 million recorded in the immediate preceding quarter. The main contributor to the Group's revenue were the revenue from hotel operation which contributed RM1.893 million coupled with revenue from hotel management segment of RM0.254 million.

The Group recorded a loss after tax of RM3.9 million during the current quarter compared to immediate preceding quarter which recorded a loss after tax of RM57.993 million mainly due to impairment of goodwill and intangible assets written-off amounting to RM48.377 million and RM3.842 million respectively.

B3. CURRENT PROSPECTS

The global hospitality and tourism industries are facing stiff challenges as a result of Covid19 restrictions imposed by governments. While there are plans by various governments to create "travel bubbles" with "green zone" countries, the timing of the implementation remains uncertain. Therefore the resumption of international business and leisure travel is still an open question.

However, the resumption of domestic tourism in Malaysia and other countries in which the Group operates provides a welcome breather and is bearing fruit in certain hotels that are suitable for domestic leisure, corporate and government guests. This, along with the cost cutting and efficiency measures implemented together with marketing strategy focussing on domestic tourism should provide stability until the wide spread resumption of international travel.

B4. PROFIT FORECAST

Not applicable as no profit forecast was issued.

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B5. (LOSS)/PROFIT BEFORE TAXATION

(Loss)/Profit before taxation have been determined after charging/(crediting) amongst other items the following:-

RM '000	Individual Quarter		Cumulative Quarter	
	Current Year	Preceding Year	Current Year	Preceding Year
	Quarter	Quarter	To-Date	To-Date
	30.09.2020	30.09.2019	30.09.2020	30.09.2019
Amortisation of intangible assets	152	214	152	214
Amortisation of leasehold land	131	140	131	140
Interest expense	2,839	1,122	2,839	1,122
Depreciation of property, plant and equipment	290	216	290	216
Depreciation of right of use assets	24	-	24	-
Gain on foreign currency exchange:				
- unrealised	-	(102)	-	(102)
Share of (profit)/loss from an associate	361	(282)	361	(282)
Interest income	-	(108)	-	(108)

Other than the above, the items listed under Appendix 9B Note 16 of the Listing Requirement of Bursa Malaysia Securities Berhad are not applicable.

B6. TAXATION

RM '000	Individual Quarter		Cumulative Quarter	
	Current Year	Preceding Year	Current Year	Preceding Year
	Quarter	Quarter	To-Date	To-Date
	30.09.2020	30.09.2019	30.09.2020	30.09.2019
Income Tax				
- current period expense	-	1,119	-	1,119
Deferred tax assets	-	-	-	-
	-	1,119	-	1,119

Domestic income tax is calculated at the Malaysian statutory income tax rate of 24% of the estimated assessable profit for the financial period.

B7. CORPORATE PROPOSAL

One of the Proposed Corporate Exercises that had been announced to Bursa Malaysia Securities Berhad ("Bursa Securities") on 12 April 2018 was pertaining to the proposed private placement of up to 2,000,000,000 new Impiana Hotels Berhad Shares to independent third parties to be identified. The Company sought further extension of time from Bursa Securities to carry out the private placement exercise. Bursa Securities subsequently granted the Company an extension of six months from 21 July 2020 until 20 January 2021 to complete the exercise vide its letter dated 4 August 2020.

On 9 September 2020, the Company announced the completion of second tranche of the Private Placement following the listing of and quotation for 91,815,000 Placement Shares on the Main Market of Bursa Securities. Based on the Initial Placement Price of RM0.086 per share and an issue size of up to 91,815,000 Placement Shares, the Proposed Private Placement raised gross proceeds of RM7.94 million.

B8. GROUP BORROWINGS

Group's total borrowing as at 30 September 2020 as follows:

RM '000	30.09.2020			30.06.2020		
	Short term	Long term	Total	Short term	Long term	Total
Secured						
- Term loan	2,283	59,953	62,236	2,283	59,444	61,727
- Hire purchase	-	-	-	-	-	-
- Bank overdraft	9,478	-	9,478	9,374	-	9,374
	11,761	59,953	71,714	2,283	59,444	71,101

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B9. TRADE RECEIVABLES

The Group's normal credit term ranges from 30 to 60 days (30.06.2020: 30 to 60 days). Other credit term are assessed and approved on a case to case basis. They are recognised at their original invoice amounts which represent their fair values on initial recognition.

RM '000	As at 30.09.2020	As at 30.06.2020
Neither past due nor impaired	18,092	18,092
1 to 90 days past due but not impaired	575	897
91 to 180 days past due but not impaired	19	278
181 to 365 days past due but not impaired	7	91
> 365 days past due but not impaired *	174	174
	775	1,440
	<u>18,867</u>	<u>19,532</u>

* This amount is retention sums on contracts.

Trade receivables are non-interest bearing and normal credit terms offered by the Group is 30 days from the date of invoices. Other credit terms are assessed and approved on a case by case basis.

B10. MATERIAL LITIGATION

The Group did not have any material litigation as at the end of reporting period.

B11. DERIVATIVE FINANCIAL INSTRUMENT

The Group does not have any derivative financial instrument as at the end of the reporting period.

B12. OFF BALANCE SHEET FINANCIAL INSTRUMENT

As at the end of the financial period and up to the date of this announcement, there is no off balance sheet financial instrument which has a material impact to the financial statement under review.

B13. DIVIDEND PAYABLE

No interim dividend has been declared for the current financial period to date.

B14. EARNINGS/(LOSS) PER SHARE ("EPS")/("LPS")

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30.09.2020	Preceding Year Quarter 30.09.2019	Current Year To-Date 30.09.2020	Preceding Year To-Date 30.09.2019
RM '000				
Net (loss)/profit attributable to Owners of the Company (RM '000)	(3,912)	2,022	(3,912)	2,022
Basic:				
Weighted average number of ordinary shares in issue ('000)	841,093	4,717,849	841,093	4,717,849
Basic (LPS)/EPS (sen)	(0.465)	0.043	(0.465)	0.043
Diluted:				
Weighted average number of ordinary shares in issue ('000)	930,536	4,717,849	930,536	4,717,849
Diluted (LPS)/EPS (sen)	(0.420)	0.043	(0.420)	0.043

B15. AUTHORISED FOR ISSUE

The interim financial statements were reviewed by the Audit Committee ("AC") and duly authorised for issue by the Board of Directors ("BOD") in accordance with a resolution of the Directors dated 26 November 2020.