



## Signature International Berhad

(200601034359) (754118-K)

(Incorporated In Malaysia)

### INTERIM FINANCIAL REPORT 31 DECEMBER 2019

The Board of Directors of Signature International Berhad (“SIB” or “the Company”) is pleased to announce the following unaudited consolidated results of SIB and its subsidiaries (collectively known as “the Group”) for the period ended 31 December 2019.

#### CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2019 (UNAUDITED)

	Individual Period			Cumulative Period		
	Current Year Quarter Ended 31 Dec 2019 RM'000	Preceding Year Corresponding Quarter Ended 31 Dec 2018 RM'000	Changes %	Preceding Year Current Year-to-date 31 Dec 2019 RM'000	Preceding Year Corresponding Year-to-date 31 Dec 2018 RM'000	Changes %
Revenue	35,915	40,974	-12.3%	60,306	81,719	-26.2%
Operating expenses	(34,859)	(40,025)	-12.9%	(60,655)	(78,648)	-22.9%
Other operating income	1,995	1,214	64.3%	3,355	1,833	83.0%
Profit from operations	3,051	2,163	41%	3,006	4,904	-38.7%
Finance costs	(509)	(721)	-29.4%	(1,087)	(1,398)	-22.2%
Profit before taxation	2,542	1,442	76.3%	1,919	3,506	-45.3%
Tax expense	(687)	(637)	7.8%	(1,014)	(1,348)	-24.8%
Profit after taxation	1,855	805	130.4%	905	2,158	-58.1%
<b>Other Comprehensive Income, Net of Tax</b>						
Foreign currency translation	1	(1)	-199.9%	11	63	-82.6%
<b>Total Comprehensive Income for the period</b>	<b>1,856</b>	<b>804</b>	<b>130.8%</b>	<b>916</b>	<b>2,221</b>	<b>-58.8%</b>

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 30 June 2019 and the accompanying explanatory notes attached to the interim financial report.



## Signature International Berhad

(200601034359) (754118-K)

(Incorporated In Malaysia)

INTERIM FINANCIAL REPORT 31 DECEMBER 2019

### CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2019 (UNAUDITED)

	Individual Period			Cumulative Period		
	Current Year Quarter Ended 31 Dec 2019 RM'000	Preceding Year Corresponding Quarter Ended 31 Dec 2018 RM'000	Changes %	Preceding Year Current Year-to-date 31 Dec 2019 RM'000	Preceding Year Corresponding Year-to-date 31 Dec 2018 RM'000	Changes %
<b>Profit after tax attributable to:-</b>						
- Equity holders of the parent	1,936	499	288.0%	735	1,795	-59.1%
- Non-controlling interest	(81)	306	-126.5%	170	363	-53.2%
	<u>1,855</u>	<u>805</u>	<u>130.4%</u>	<u>905</u>	<u>2,158</u>	<u>-58.1%</u>
<b>Total Comprehensive Income attributable to: -</b>						
- Equity holders of the parent	1,937	498	289.0%	746	1,858	-59.9%
- Non-controlling interest	(81)	306	-126.5%	170	363	-53.2%
	<u>1,856</u>	<u>804</u>	<u>130.8%</u>	<u>916</u>	<u>2,221</u>	<u>-58.8%</u>
<b>Earnings per share (sen)</b>						
- Basic	<u>0.9</u>	<u>0.2</u>		<u>0.3</u>	<u>0.8</u>	
- Diluted	<u>0.9</u>	<u>0.2</u>		<u>0.3</u>	<u>0.8</u>	

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 30 June 2019 and the accompanying explanatory notes attached to the interim financial report.



## Signature International Berhad

(200601034359) (754118-K)

(Incorporated In Malaysia)

INTERIM FINANCIAL REPORT 31 DECEMBER 2019

### CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2019

	UNAUDITED As at 31 Dec 2019 RM'000	AUDITED As at 30 Jun 2019 RM'000
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	70,047	85,284
Right-of-use assets	18,036	-
Goodwill arising from Consolidation	395	395
Investment properties	56,519	55,794
Deferred tax asset	33	33
	<u>145,030</u>	<u>141,506</u>
<b>Current Assets</b>		
Inventories	9,600	9,050
Amount owing by contract customers	33,586	36,060
Trade receivables	27,464	30,639
Other receivables, deposits and prepayment	11,118	7,218
Tax recoverable	5,407	5,341
Short-term investments	46,433	45,873
Fixed deposit with licensed banks	186	186
Cash and bank balances	11,931	20,691
	<u>145,725</u>	<u>155,058</u>
<b>TOTAL ASSETS</b>	<u>290,755</u>	<u>296,564</u>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2019 and the accompanying explanatory notes attached to the interim financial report.



**Signature International Berhad**

(200601034359) (754118-K)

(Incorporated In Malaysia)

INTERIM FINANCIAL REPORT 31 DECEMBER 2019

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2019 (CONT'D)**

	UNAUDITED As at 31 Dec 2019 RM'000	AUDITED As at 30 Jun 2019 RM'000
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	61,272	61,272
Reserves	108,604	108,301
Shareholders' equity	<u>169,876</u>	<u>169,573</u>
Non-controlling interest	9,630	9,160
<b>TOTAL EQUITY</b>	<u>179,506</u>	<u>178,733</u>
<b>Non-Current Liabilities</b>		
Lease liabilities	2,346	-
Hire purchase payables	-	612
Term loans	37,634	40,522
Deferred taxation	674	674
	<u>40,654</u>	<u>41,808</u>
<b>Current Liabilities</b>		
Payables	54,307	53,672
Amount owing to contract customers	9,207	15,267
Provision for taxation	-	1,036
Lease liabilities	1,507	-
Hire purchase payables	-	474
Term loan	5,574	5,574
	<u>70,595</u>	<u>76,023</u>
<b>TOTAL LIABILITIES</b>	<u>111,249</u>	<u>117,831</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>290,755</u>	<u>296,564</u>
Net assets per ordinary share attributable to ordinary equity holders of the Company (RM)	<u>0.76</u>	<u>0.75</u>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2019 and the accompanying explanatory notes attached to the interim financial report.



**Signature International Berhad**

(200601034359) (754118-K)

(Incorporated In Malaysia)

INTERIM FINANCIAL REPORT 31 DECEMBER 2019

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2019 (UNAUDITED)**

	← Attributable to equity holders of the parent →							Attributable To owners of The Company RM'000	Non- controlling interests RM'000	Total Equity RM'000
	Share Capital RM'000	Share Premium RM'000	Treasury Shares RM'000	Merger Deficit RM'000	Employee Share option Reserve RM'000	Exchange Translation Reserve RM'000	Retained Profits RM'000			
<b>Balance at 1 July 2019</b>	61,272	-	(11,924)	(28,123)	4,119	11	144,218	169,573	9,160	178,733
Profit after taxation for the financial year	-	-	-	-	-	-	735	735	170	905
Other comprehensive income for the financial year, net of tax; - foreign exchange translation	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the financial year	-	-	-	-	-	-	735	735	170	905
Contribution by and distribution to owners of the Company:										
Recognition of shares option expenses	-	-	-	-	43	-	-	43	-	43
Purchase of treasury shares	-	-	(475)	-	-	-	-	(475)	-	(475)
Acquisition of a subsidiary	-	-	-	-	-	-	-	-	300	300
	-	-	(475)	-	43	-	-	(432)	300	(132)
<b>At 31 Dec 2019</b>	<b>61,272</b>	<b>-</b>	<b>(12,399)</b>	<b>(28,123)</b>	<b>4,162</b>	<b>11</b>	<b>144,953</b>	<b>169,876</b>	<b>9,630</b>	<b>179,506</b>

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 30 June 2019 and the accompanying explanatory notes attached to the interim financial report.



## Signature International Berhad

(200601034359) (754118-K)

(Incorporated In Malaysia)

INTERIM FINANCIAL REPORT 31 DECEMBER 2019

### CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2019 (UNAUDITED) (CONT'D)

	← Attributable to equity holders of the parent →							Attributable To owners of The Company RM'000	Non- controlling interests RM'000	Total Equity RM'000
	Share Capital RM'000	Share Premium RM'000	Treasury Shares RM'000	Merger Deficit RM'000	Employee Share option Reserve RM'000	Exchange Translation Reserve RM'000	Retained Profits RM'000			
<b>Balance at 1 July 2018</b>	60,076	1,196	(11,586)	(28,123)	4,154	47	146,494	172,258	7,398	179,656
Profit after taxation for the financial year	-	-	-	-	-	-	1,795	1,795	363	2,158
Other comprehensive income for the financial year, net of tax; - foreign exchange translation	-	-	-	-	-	63	-	63	-	63
Total comprehensive income for the financial year	-	-	-	-	-	63	1,795	1,858	363	2,221
Contribution by and distribution to owners of the Company:										
Recognition of shares option expenses	-	-	-	-	179	-	-	179	-	179
Dividend - by the Company	-	-	-	-	-	-	(3,393)	(3,393)	-	(3,393)
	-	-	-	-	179	-	(3,393)	(3,214)	-	(3,214)
<b>At 31 Dec 2018</b>	<b>60,076</b>	<b>1,196</b>	<b>(11,586)</b>	<b>(28,123)</b>	<b>4,333</b>	<b>110</b>	<b>144,896</b>	<b>170,902</b>	<b>7,761</b>	<b>178,663</b>

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 30 June 2019 and the accompanying explanatory notes attached to the interim financial report.



## Signature International Berhad

(200601034359) (754118-K)

(Incorporated In Malaysia)

INTERIM FINANCIAL REPORT 31 DECEMBER 2019

### CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2019 (UNAUDITED)

	Current Period Ended 31 Dec 2019 RM'000	Preceding Period Ended 31 Dec 2018 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<b>Profit/(loss) before taxation</b>	1,919	3,506
<b>Adjustments:</b>		
Depreciation and amortisation - Property and equipment	914	1,356
Depreciation and amortisation - Right-of -use assets	687	-
Allowance for impairment losses on trade receivables	-	250
Income from short term investments	(1,071)	(518)
(Gain)/Loss on disposal of plant and equipment	(702)	(68)
Interest expense - Others	898	1,299
Interest expense - Lease liabilities	104	-
Interest income	(126)	(185)
Plant and equipment written off	300	108
ESOS / Share-based expenses	43	179
Unrealised loss/(gain) on foreign exchange	37	(39)
Reversal of allowance for impairment losses on trade receivables	(793)	(50)
<b>Changes in working capital</b>	2,210	5,838
Inventories	(550)	898
Receivables	67	19,731
Amount due from/(to) contract customers	(3,586)	19,497
Payables	598	(16,634)
<b>Cash (used in)/ generated from operations</b>	(1,261)	29,330
Interest received	126	185
Interest paid	(1,002)	(1,299)
Income tax paid	(2,116)	(2,033)
<b>Net cash (used in) / generated from operating activities</b>	(4,253)	26,183
<b>CASH FLOWS (USED IN) / FROM INVESTING ACTIVITIES</b>		
Additions of property, plant and equipment and prepaid lease rentals	(1,646)	(628)
Additional Purchase / works on investment properties	(725)	(1,427)
Proceeds from disposal of:		
- investment properties	-	1,220
- property, plant and equipment	1,122	150
Income from short term investment	1,071	518
Acquisition of shares from non controlling interest	300	-
<b>Net cash from / (used in) investing activities</b>	122	(167)



**Signature International Berhad**

(200601034359) (754118-K)

(Incorporated In Malaysia)

INTERIM FINANCIAL REPORT 31 DECEMBER 2019

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW  
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2019 (UNAUDITED) (CONT'D)**

	Current Period Ended 31 Dec 2019 RM'000	Preceding Period Ended 31 Dec 2018 RM'000
<b>CASH FLOWS USED IN FINANCING ACTIVITIES</b>		
Purchase of treasury shares	(475)	-
Lease / Hire purchase repayment	(707)	(154)
Term loans repayment	(2,888)	(3,152)
<b>Net cash used in financing activities</b>	<b>(4,070)</b>	<b>(3,306)</b>
<b>Effects of exchange rate changes on cash and cash equivalents</b>	<b>1</b>	<b>63</b>
<b>NET (DECREASED) / INCREASED IN CASH AND CASH EQUIVALENTS</b>	<b>(8,201)</b>	<b>22,710</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>66,564</b>	<b>34,250</b>
<b>CASH AND CASH EQUIVALENTS AT END OF THE PERIOD</b>	<b>58,364</b>	<b>57,023</b>
<b>Cash and cash equivalents comprise of:</b>		
Short-term investments	46,433	42,322
Fixed deposit with licensed banks	186	180
Cash and bank balances	11,931	14,701
	58,550	57,203
Less: Fixed deposit pledged to a licensed bank	(186)	(180)
	58,364	57,023





**Signature International Berhad**

(200601034359) (754118-K)

(Incorporated In Malaysia)

INTERIM FINANCIAL REPORT 31 DECEMBER 2019

---

**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT**

**PART A: EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS 134 (“MFRS 134”)**

**1. Basis of Preparation**

The financial statements of the Group are prepared under the historical cost convention and modified to include other basis of valuation as disclosed in other sections under significant accounting policies, and in compliance with Malaysian Financial Reporting Standards (“MFRSs”), International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia.

The interim financial report should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 2019 and the accompanying explanatory notes attached to the interim financial report.

**2. Significant Accounting Policies**

The accounting policies adopted by the Group in this interim financial report are consistent with those adopted in the audited financial statements for the financial year ended 30 June 2019 except for the adoption of the following new MFRSs, amendments to MFRSs and IC Interpretations that are effective for financial statements effective from 1 July 2019, as disclosed below:-

**MFRSs and/or IC Interpretations (Including The Consequential Amendments)**

MFRS 16 Leases

IC Interpretation 23 Uncertainty Over Income Tax Treatments

Amendments to MFRS 9: Prepayment Features with Negative Compensation

Amendments to MFRS 119: Plan Amendment, Curtailment or Settlement

Amendments to MFRS 128: Long-term Interests in Associates and Joint Ventures

Annual Improvements to MFRS Standards 2015 – 2017 Cycles

The adoption of the above accounting standard(s) and/or interpretation(s) (including the consequential amendments, if any) did not have any material impact on the Group’s financial statements except as follows: -



## Signature International Berhad

(200601034359) (754118-K)

(Incorporated In Malaysia)

INTERIM FINANCIAL REPORT 31 DECEMBER 2019

### NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

#### 2. Significant Accounting Policies (cont'd)

- (a) MFRS 16 sets out the principles for the recognition, measurement, presentation and disclosure of leases and replaced the previous guidance on lease accounting. Under MFRS 16, the classification of leases as either finance leases or operating leases is eliminated for lessees. All lessees are required to recognise their lease assets and the related lease obligations in the statement of financial position (with limited exceptions) as right-of-use assets and lease liabilities respectively. The right-of-use assets are subject to depreciation and the interest on lease liabilities are calculated using the effective interest method.

The Group has elected to adopt the modified retrospective approach in which the right-of-use assets are recognized at the date of initial application (1 July 2019) at the amount equal to the lease liabilities, using the Group's current borrowing rate. Comparative figures are not restated.

The financial statements of the Group upon initial application of MFRS 16 are disclosed as follows.

#### Statements of Financial Position

	< ----- At 1 July 2019 ----- >		
	As Previously Reported	MFRS 16 Adjustments	As Restated
The Group	RM'000	RM'000	RM'000
Property and equipment	85,284	(15,155)	70,129
Right-of-use assets	-	18,629	18,629
Hire purchase payables :			-
– current liabilities	(474)	474	-
– non-current liabilities	(612)	612	-
Lease liabilities :			-
– current liabilities	-	(1,507)	(1,507)
– non-current liabilities	-	(3,053)	(3,053)



## Signature International Berhad

(200601034359) (754118-K)

(Incorporated In Malaysia)

INTERIM FINANCIAL REPORT 31 DECEMBER 2019

---

### NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

#### 2. Significant Accounting Policies (Con'td)

The Group has not applied in advance the following accounting standards and interpretations (including the consequential amendments, if any) that have been issued by the Malaysian Accounting Standards Board (MASB) but are not yet effective for the current financial year: -

<b>MFRSs and/or IC Interpretations (Including The Consequential Amendments)</b>	<b>Effective Date</b>
MFRS 17 Insurance Contracts	1 January 2021
Amendments to MFRS 3: Definition of a Business	1 January 2020
Amendments to MFRS 9, MFRS 139 and MFRS 7: Interest Rate Benchmark Reform	1 January 2020
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred
Amendments to MFRS 101 and MFRS 108: Definition of Material	1 January 2020
Amendments to References to the Conceptual Framework in MFRS Standards	1 January 2020

The adoption of the above accounting standards and interpretations (including the consequential amendments, if any) is expected to have no material impact on the financial statements of the Group upon their initial application.

#### 3. Comments about Seasonal or Cyclical Factors

The business operations of the Group are not significantly affected by seasonal or cyclical factors other than the retail / non-project sector which is affected by the festive periods in Malaysia.

#### 4. Items of an Unusual Nature

The results of the operations of the Group and of the Company during the financial year were not, in the opinion of the directors, substantially affected by any item, transaction or event of a material and unusual nature.

There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the directors, to affect substantially the results of the operations of the Group and of the Company for the financial year in which this report is made.



## Signature International Berhad

(200601034359) (754118-K)

(Incorporated In Malaysia)

INTERIM FINANCIAL REPORT 31 DECEMBER 2019

---

### NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

#### 5. Changes in Estimates

There were no estimates announced in regard of the current quarter results.

#### 6. Changes in Debt and Equity Securities

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities for the period ended 31 December 2019 except as follows: -

For period to-date, the details of the treasury shares under share buy-back programme are as follows: -

	Price Per Share RM	Number of Shares Units	Total Consideration RM'000
Total Treasury shares			
Balance at 1 Jul 2019	0.32 - 1.40	15,117,100	11,924
Purchases in the month of:			
Sep-19	0.45 - 0.50	1,000,000	475
Balance at 31 Dec 2019	<u>0.32 - 1.40</u>	<u>16,117,100</u>	<u>12,399</u>

#### 7. Dividend Paid

No dividends were paid during the quarter under review.



## Signature International Berhad

(200601034359) (754118-K)

(Incorporated In Malaysia)

INTERIM FINANCIAL REPORT 31 DECEMBER 2019

### NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

#### 8. Segmental Information

The Group	Design	Marketing	Manufacture	Others	Eliminations	The Group
	Manufacture and Retail Of Kitchen And Wardrobe Systems	and Distribution Of White Goods	Manufacture Of Glass and Aluminium Products			
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Result for 3 months</b>						
<b>Quarter ended 31 December 2019</b>						
REVENUE:						
External revenue	22,156	1,342	12,417	-	-	35,915
Inter-segment revenue	7,330	3,381	292	2,928	(13,931)	-
Total revenue	29,486	4,723	12,709	2,928	(13,931)	35,915
RESULTS						
Segment results	1,889	1,039	59	64	-	3,051
Finance costs	(68)	(7)	(27)	(407)	-	(509)
Profit from ordinary activities before taxation	1,821	1,032	32	(343)	-	2,542
Income tax expense						(687)
Profit from ordinary activities after taxation						1,855
Non-controlling interest						81
Net profit attributable to equity holders of the Company						1,936



## Signature International Berhad

(200601034359) (754118-K)

(Incorporated In Malaysia)

INTERIM FINANCIAL REPORT 31 DECEMBER 2019

### NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

#### 8. Segmental Information (Cont'd)

The Group	Design Manufacture and Retail Of Kitchen And Wardrobe Systems	Marketing and Distribution Of White Goods	Manufacture Of Glass and Aluminium Products	Others	Eliminations	The Group
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Result for 3 months</b>						
<b>Quarter ended 31 December 2018</b>						
REVENUE:						
External revenue	31,460	1,908	7,606	-	-	40,974
Inter-segment revenue	7,188	2,264	961	750	(11,163)	-
<b>Total revenue</b>	<b>38,648</b>	<b>4,172</b>	<b>8,567</b>	<b>750</b>	<b>(11,163)</b>	<b>40,974</b>
RESULTS						
Segment results	1,268	50	1,198	(353)	-	2,163
Finance costs	(155)	(27)	(18)	(521)	-	(721)
Profit from ordinary activities before taxation	1,113	23	1,180	(874)	-	1,442
Income tax expense						(637)
Profit from ordinary activities after taxation						805
Non-controlling interest						(306)
Net profit attributable to equity holders of the Company						499



## Signature International Berhad

(200601034359) (754118-K)

(Incorporated In Malaysia)

INTERIM FINANCIAL REPORT 31 DECEMBER 2019

### NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

#### 8. Segmental Information (Cont'd)

The Group	Design	Marketing	Manufacture	Others	Eliminations	The Group
	Manufacture and Retail Of Kitchen And Wardrobe Systems	and Distribution Of White Goods	Of Glass and Aluminium Products			
	RM000	RM000	RM000	RM000	RM000	RM000
<b>Result for 6 months</b>						
<b>Quarter ended 31 December 2019</b>						
<b>REVENUE:</b>						
External revenue	40,857	2,984	16,465	-	-	60,306
Inter-segment revenue	13,246	3,916	398	4,407	(21,967)	-
Total revenue	54,103	6,900	16,863	4,407	(21,967)	60,306
<b>RESULTS</b>						
Segment results	1,021	1,191	794	-	-	3,006
Finance costs	(122)	(19)	(93)	(853)	-	(1,087)
Profit/(loss) from ordinary activities before taxation	899	1,172	701	(853)	-	1,919
Income tax expense						(1,014)
Profit/(loss) from ordinary activities after taxation						905
Non-controlling interest						(170)
Net profit attributable to equity holders of the Company						735



## Signature International Berhad

(200601034359) (754118-K)

(Incorporated In Malaysia)

INTERIM FINANCIAL REPORT 31 DECEMBER 2019

### NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

#### 8. Segmental Information (Cont'd)

The Group	Design	Manufacture and Retail Of Kitchen And Wardrobe Systems	Marketing and Distribution Of White Goods	Manufacture Of Glass and Aluminium Products	Others	Eliminations	The Group
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Result for 6 months</b>							
<b>Quarter ended 31 December 2018</b>							
<b>REVENUE:</b>							
External revenue	65,987	3,608	12,124	-	-	-	81,719
Inter-segment revenue	15,678	3,454	2,042	1,377	(22,551)	-	-
Total revenue	81,665	7,062	14,166	1,377	(22,551)	-	81,719
<b>RESULTS</b>							
Segment results	3,932	87	1,363	(478)	-	-	4,904
Finance costs	(286)	(30)	(28)	(1,054)	-	-	(1,398)
Profit from ordinary activities before taxation	3,646	57	1,335	(1,532)	-	-	3,506
Income tax expense	-	-	-	-	-	-	(1,348)
Profit from ordinary activities after taxation	-	-	-	-	-	-	2,158
Non-controlling interest	-	-	-	-	-	-	(363)
Net profit attributable to equity holders of the Company	-	-	-	-	-	-	1,795





## Signature International Berhad

(200601034359) (754118-K)

(Incorporated In Malaysia)

INTERIM FINANCIAL REPORT 31 DECEMBER 2019

### NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

#### 8. Segmental Information (Cont'd)

The Group	Design	Marketing	Manufacture	Others	Eliminations	The Group
	Manufacture and Retail Of Kitchen And Wardrobe Systems	and Distribution Of White Goods	Of Glass and Aluminium Products			
Assets and Liabilities	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>As at 31 December 2019</b>						
OTHER INFORMATION						
Segment assets	236,553	17,191	57,518	133,907	(159,854)	285,315
Unallocated assets						5,440
						<u>290,755</u>
Segment liabilities	125,281	2,480	34,043	80,472	(131,701)	110,575
Unallocated liabilities						674
						<u>111,249</u>
<b>As at 31 December 2018</b>						
OTHER INFORMATION						
Segment assets	241,174	16,599	41,583	139,911	(148,392)	290,875
Unallocated assets						4,200
						<u>295,075</u>
Segment liabilities	126,807	2,890	21,802	88,848	(124,591)	115,756
Unallocated liabilities						656
						<u>116,412</u>



## Signature International Berhad

(200601034359) (754118-K)

(Incorporated In Malaysia)

INTERIM FINANCIAL REPORT 31 DECEMBER 2019

### NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

#### 9. Property, Plant and Equipment Valuation

There were no changes in the valuations of the Property, Plant and Equipment since the last audited financial statements. Upon transition to MFRS, the Group used the previous revaluation at or before the date of transition as deemed cost for property, plant and equipment.

#### 10. Profit/ (Loss) before taxation

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

	Individual Period		Cumulative Period	
	Current Year Quarter Ended 31 Dec 2019 RM'000	Preceding Year Corresponding Quarter Ended 31 Dec 2018 RM'000	Current Year-to-date 31 Dec 2019 RM'000	Preceding Year Corresponding Year-to-date 31 Dec 2018 RM'000
Profit/(loss) before taxation is arrived at after charging :-				
Interest expense - Others	589	653	898	1,299
Interest expense - Lease liabilities	74	-	104	-
Depreciation and amortisation - Property & equipment	500	667	914	1,356
Depreciation and amortisation - Right-of-use assets	490	-	687	-
Provision for doubtful debts	-	250	-	250
Property, plant and equipment written off	221	108	300	108
ESOS / Share-based expenses	21	90	43	179

Profit/(loss) before taxation is arrived at after Crediting :-

Interest Income	(46)	(89)	(126)	(185)
Income from short term investment	(375)	(238)	(1,071)	(518)
Rental Income	(227)	(97)	(366)	(202)
Write-back of provision for doubtful debts	(793)	(50)	(793)	(50)
Gain on disposal of plant and equipment	(248)	(68)	(702)	(68)
(Gain) / loss on foreign exchange - realised	(7)	(43)	15	(43)
(Gain) / loss on foreign exchange - unrealised	41	(39)	37	(39)

#### 11. Material Events Subsequent to the end of the interim period

There was no material events not reflected in the interim financial results.



## Signature International Berhad

(200601034359) (754118-K)  
(Incorporated In Malaysia)

INTERIM FINANCIAL REPORT 31 DECEMBER 2019

### NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

#### 12. Changes in the Composition of the Group

##### a) Incorporation of new a subsidiary - Signature Façade Treatment Sdn Bhd

The Company and its subsidiary, Signature Aluminium Sdn Bhd (“SASB”) [Registration No. 200501006216 (683263-V)] had on 26 July 2019 subscribed 36 and 24 ordinary shares respectively in Signature Façade Treatment Sdn Bhd (“SFT”), representing 60% of the total issued share capital of SFT.

Subsequent to initial subscription, SFT increased its paid up capital to RM750,000 and both the Company and SASB have subscribed accordingly in order to maintain their combined shareholding at 60% of the total issued share capital of SFT.

The principal activities of SFT is to design, supply, fabrication, project management, install and fix glass and wall paneling, curtain walls, cladding, glazing and other aluminum and glass architectural works for building projects.

##### b) Incorporation of new a subsidiary– Signature Daehan Co., Ltd

Fabiano Sdn Bhd (“FSB”) [Registration No. 200101012925 (548682-X)], a wholly-owned subsidiary of Signature Cabinet Sdn Bhd which in turn a wholly-owned subsidiary of the Company, had on 3 January 2020 incorporated a new subsidiary in Myanmar under the Myanmar Companies Law 2017, known as Signature Daehan Co., Ltd (“SDC”) (Company Registration No. 124180899). FSB had subscribed 85 shares, representing 85% of the total issued share capital of SDC. The total issued capital of SDC is USD100.

The principal activities of SDC is marketing, distribution, import and export of kitchen systems, wardrobe systems, and built-in kitchen appliances.

#### 13. Changes in Contingent Assets or Contingent Liabilities

As at 31 December 2019, corporate guarantees extended to licensed banks for credit facilities granted to the subsidiaries as follows: -

	Current Year As At 31 Dec 2019 RM'000	Preceding Year As At 31 Dec 2018 RM'000
Corporate guarantee given to licensed banks for credit facilities granted to the subsidiaries	10,974	7,867
	<u>10,974</u>	<u>7,867</u>



**Signature International Berhad**

(200601034359) (754118-K)

(Incorporated In Malaysia)

INTERIM FINANCIAL REPORT 31 DECEMBER 2019

---

**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT**

**14. Capital Commitments**

Capital commitments for the purchase investment properties not provided for in the interim financial statements as at the balance sheet date were as follows:

	Current Year As At 31 Dec 2019 RM'000	Preceding Year As At 31 Dec 2018 RM'000
<b>Contracted but not provided for</b>		
Purchase of investment properties	2,662	2,800
<b>Total capital commitments</b>	<u>2,662</u>	<u>2,800</u>



**Signature International Berhad**

(200601034359) (754118-K)

(Incorporated In Malaysia)

INTERIM FINANCIAL REPORT 31 DECEMBER 2019

**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT**

**PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD.**

**15. Review of Performance**

**- Current Quarter 3 months ended 31 December 2019**

A summary of the financial results is set out below: -

	Individual Period		Changes %
	Current Year Quarter Ended 31 Dec 2019 RM'000	Preceding Year Corresponding Quarter Ended 31 Dec 2018 RM'000	
<b>Revenue (External revenue)</b>			
Design, Manufacture and Retail of Kitchen and Wardrobe Systems	22,156	31,460	-29.6%
Marketing and Distribution of White Goods	1,342	1,908	-29.6%
Manufacture of Glass and Aluminium Products	12,417	7,606	63.3%
Others	-	-	0.0%
	<b>35,915</b>	<b>40,974</b>	<b>-12.3%</b>
<b>Profit Before Tax</b>			
Design, Manufacture and Retail of Kitchen and Wardrobe Systems	1,821	1,113	63.6%
Marketing and Distribution of White Goods	1,032	23	4387.0%
Manufacture of Glass and Aluminium Products	32	1,180	-97.3%
Others	(343)	(874)	-60.8%
	<b>2,542</b>	<b>1,442</b>	<b>76.3%</b>

The Group has recorded a decrease in revenue of RM5.1 million or -12.3%, from RM41.0 million in the preceding year corresponding quarter to RM35.9 million in the current quarter under review. The decrease was mainly due to lower project revenue being recognized from Kitchen and Wardrobe segment. However, revenue from Glass and Aluminium segment improved accordingly with a new subsidiary onboard - SFT, the principal activities of SFT as per as note 12(a).

The Group reported profit before taxation of RM2.5 million for current quarter as compared to profit before tax of RM1.4 million in the preceding year corresponding quarter. The increased of RM1.1 million or 76.3% was due to write back of provision for doubtful debts, higher interest and rental income and a one-off recovery of variation order from project segment for the current quarter under review. These gain were however set off against the higher operating costs of SFT.



## Signature International Berhad

(200601034359) (754118-K)

(Incorporated In Malaysia)

INTERIM FINANCIAL REPORT 31 DECEMBER 2019

---

### NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

#### 15. Review of Performance (Cont'd)

- Current Quarter 3 months ended 31 December 2019

##### **Kitchen and Wardrobe Systems**

This segment had shown a decrease in revenue of RM9.3 million or -29.6% from RM31.5 million in the preceding year corresponding quarter to RM22.2 million in the current quarter under review. The decrease was mainly due to lower reported project revenue from Kitchen and Wardrobe segments.

This segment reported profit before taxation of RM1.8 million for current quarter as compared to RM1.1 million in the preceding year corresponding quarter. The increased of RM0.7 million or 63.5% was mainly due to write-back of provision of doubtful debts, higher interest and rental income and one-off recovery of variation order from project segment.

##### **White Goods and Built-in Kitchen Appliances**

This segment recorded a decrease in revenue of RM0.6 million or -29.6%, from RM1.9 million in the preceding year corresponding quarter to RM1.3 million in the current quarter mainly due to lower external revenue recognized from the segment.

Despite the lower revenue registered for the current quarter, profit before tax for the current quarter increased by RM1.01 million or 4,387%, from RM0.02 million in preceding year corresponding quarter to RM1.03 million in the current quarter. The higher profit before tax was mainly due to the higher product margins from certain inter segment projects and higher interest income.

##### **Glass and Aluminium Product**

This segment recorded an increase in revenue of RM4.8 million or 63.3% from RM7.6 million in the preceding year corresponding quarter to RM12.4 million in the current quarter. The increase was mainly contributed by a new subsidiary, SFT.

Despite the increased in revenue for the current quarter, profit before tax decreased by RM1.15 million or -97.3%, from RM1.18 million in the preceding year corresponding quarter to RM0.03 million in the current quarter mainly due to operating costs of SFT.

##### **Others Segment**

The Other Segment inclusive of Investment Holding Company, Properties Investment Company, and Dormant Companies. The main source of revenue for the reporting quarter represents Management fee charged by Holding Company.



## Signature International Berhad

(200601034359) (754118-K)

(Incorporated In Malaysia)

INTERIM FINANCIAL REPORT 31 DECEMBER 2019

### NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

#### 15. Review of Performance (Cont'd)

##### - Current Quarter 6 months ended 31 December 2019

A summary of the financial results is set out below:-

	Cumulative Period		Changes %
	Current Year-to-date 31 Dec 2019 RM'000	Preceding Year Corresponding Year-to-date 31 Dec 2018 RM'000	
<b>Revenue (External revenue)</b>			
Design, Manufacture and Retail of Kitchen and Wardrobe Systems	40,857	65,987	-38.1%
Marketing and Distribution of White Goods	2,984	3,608	-17.3%
Manufacture of Glass and Aluminium Products	16,465	12,124	35.8%
Others	-	-	0.0%
	<b>60,306</b>	<b>81,719</b>	<b>-26.2%</b>
<b>Profit Before Tax</b>			
Design, Manufacture and Retail of Kitchen and Wardrobe Systems	899	3,646	-75.3%
Marketing and Distribution of White Goods	1,172	57	1956.1%
Manufacture of Glass and Aluminium Products	701	1,335	-47.5%
Others	(853)	(1,532)	-44.3%
	<b>1,919</b>	<b>3,506</b>	<b>-45.3%</b>

The Group recorded a decrease in revenue of RM21.4 million or -26.2% from RM81.7 million in the preceding year to-date to RM60.3 million in the current year to-date under review. The decrease in revenue was mainly due to lower project revenue being recognized from Kitchen and Wardrobe segment. However, revenue from Glass and Aluminium segment improved accordingly with a new subsidiary onboard, SFT.

The profit before tax decreased by RM1.6 million or -45.3% from RM3.5 million in the preceding year to-date to RM1.9 million in the current year to-date. Although there was a one-off recovery of variation order from a project and other operating income has increased mainly from write back of provision for doubtful debts, interest from short term investment and gain on disposal of plant and equipment, the decrease in profit before tax of the current year to-date was mainly due to higher operating costs of SFT.



## Signature International Berhad

(200601034359) (754118-K)

(Incorporated In Malaysia)

INTERIM FINANCIAL REPORT 31 DECEMBER 2019

---

### NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

#### 15. Review of Performance (Cont'd)

- Current Quarter 6 months ended 31 December 2019

##### Kitchen and Wardrobe Systems

This segment had shown a decrease in revenue of RM25.1 million or -38.1% from RM66 million in the preceding year to-date to RM40.9 million in the current year to-date under review. The decrease was mainly due to lower project revenue contribution from Kitchen and Wardrobe segment.

Profit before tax for the current year to-date was RM0.9 million as compared to RM3.6 million in the preceding year, a decrease of RM2.7 million or -75.3%. Lower profit before tax was due to lower project revenue from the project segment.

##### White Goods and Built-in Kitchen Appliances

This segment recorded a decrease in revenue of RM0.6 million or 17.3%, from RM3.6 million in the preceding year to-date to RM3.0 million in the current year to-date.

This segment recorded a profit before tax of RM1.2 million for the current year to-date as compared to RM0.05 million in the preceding year to-date, an increase of RM1.15 million or 1,956.1% as a result of higher interest income and product margins for certain inter-segment projects in the current year to-date.

##### Glass and Aluminium Product

This segment recorded an increase in revenue of RM4.3 million or 35.8% from RM12.1 million in the preceding year to-date to RM16.5 million in the current year to-date. The increase in revenue was mainly due to higher projects revenue from a new subsidiary, SFT.

Profit before tax decreased by RM0.6 million or -47.5% from RM1.3 million in the preceding year to-date to RM0.7 million in the current year to-date due to higher operating costs of SFT.

##### Others Segment

The Other Segment is inclusive of Investment Holding Company, Properties Investment Company, In-House Installers Academy and Dormant Companies. The main source of revenue for the reporting quarter represents Management fee charged by Holding Company.





## Signature International Berhad

(200601034359) (754118-K)

(Incorporated In Malaysia)

INTERIM FINANCIAL REPORT 31 DECEMBER 2019

### NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

#### 16. Material change in Profit before tax of Current Year Quarter compared with Preceding Quarter

	Current Year Quarter Ended 31 Dec 2019 RM'000	Immediate Preceding Quarter Ended 30 Sep 2019 RM'000	Changes %
Revenue	35,915	24,391	47.2%
Profit/(loss) before taxation	2,542	(623)	508.1%

The Group recorded revenue of RM35.9 million for current quarter compared to RM24.4 million in the immediate preceding quarter. The increased of RM11.5 million or 47.2% as a result of higher progress / project revenue being recognized from Kitchen & Wardrobe segment and inclusion of new reporting subsidiary SFT.

The Group recorded a profit before tax of RM2.5 million for the current quarter compared to a loss before tax of RM0.6 million in the immediate preceding quarter. The increase of RM3.1 million or 508.1% was mainly due to higher revenue recorded for the current quarter as well as an increased in other income from write back of provision for doubtful debts and interest income. However, the Group has also incurred higher operating costs for new subsidiary, SFT.

#### 17. Commentary on Prospects and Target

Moving towards to financial year 2020, the Group expected to sustain its local project segment and develop its overseas business. The Group will strive to continuously replenish its existing order book of RM297 million and further strengthen the performance from its project division, which has been the strong pillar of growth for the Group.

While on the retail segment, the Group will continue to set up more outlets to cater for the rising market of new property development as well as the signature display of cabinetry, appliances and finishes that makes up the Signature touch.

The Board acknowledges the current challenges in the industry, and will continue its efforts in maintaining its market dominance in the kitchen cabinet segment. Barring any unforeseen circumstances, the Board is confident to deliver satisfactory performance in the coming financial year.



**SIGNATURE**

**Signature International Berhad**

(200601034359) (754118-K)

(Incorporated In Malaysia)

INTERIM FINANCIAL REPORT 31 DECEMBER 2019

**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT**

**18. Variance between Actual Results and Forecast Results**

The Group did not issue any profit forecast or profit guarantee in respect of the current quarter under review.

**19. Taxation**

	Individual Period		Cumulative Period	
	Current Year Quarter Ended 31 Dec 2019 RM'000	Preceding Year Corresponding Quarter Ended 31 Dec 2018 RM'000	Current Year 31 Dec 2019 RM'000	Preceding Year 31 Dec 2018 RM'000
Current Tax Expense				
- Current Year	687	637	1,014	1,348
- Deferred Tax	-	-	-	-
<b>Total Income Tax Expense</b>	<b>687</b>	<b>637</b>	<b>1,014</b>	<b>1,348</b>

The Group's effective tax rate for the quarter and preceding year quarter were higher than statutory tax rate of 24% as certain expenses are non-deductible for tax purposes.

**20. Status of Corporate Proposals/Exercises**

The status of corporate proposals announced but not completed at the latest practicable date (which must not be earlier than 7 days) from the date of issue of the quarterly report is as follows:-

**Proposed private placement of up to 10.0% of the total number of issued shares of the Company**

The Company had on 21 January 2020 proposed to undertake a proposed private placement of up to 10.0% of the total number of issued shares of the Company ("Proposed Private Placement") to an independent strategic partner(s)/investor(s) to be identified ("Placee(s)") and at an issue price to be determined later.

Bursa Malaysia Securities Berhad had, vide its letter dated 22 January 2020, resolved to approve the listing of and quotation for up to 31,579,534 placement shares to be issued pursuant to the Proposed Private Placement.

The Proposed Private Placement has not been effected as at the date of this report.



## Signature International Berhad

(200601034359) (754118-K)

(Incorporated In Malaysia)

INTERIM FINANCIAL REPORT 31 DECEMBER 2019

### NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

#### 21. Status of utilization of proceed raised from the exercise of ESOS Options and Warrants

The Company has since fully utilized the proceeds raised from ESOS Options and Warrants previously as working capital for the Company.

#### 22. Derivative financial instruments

As at 31 December 2019, the Group has not entered into forward foreign exchange contracts and therefore has no outstanding balance under forward foreign exchange contracts.

#### 23. Trade Receivables

	As at 31 Dec 2019 RM'000	As at 30 Jun 2019 RM'000
Trade Receivables	44,501	48,492
Less: Allowance for Impairment	<u>(17,037)</u>	<u>(17,853)</u>
	<u>27,464</u>	<u>30,639</u>

The ageing analysis of the Group's trade receivables as at 31 December 2019 is as follows:

	Gross Amount RM'000	Lifetime loss Allowance RM'000	Carrying Amount RM'000
Not past due	9,541	-	9,541
Past due:			
- less than 3 months	2,148	-	2,148
- 3 to 6 months	3,229	-	3,229
- over 6 months	29,583	(17,037)	12,546
	<u>44,501</u>	<u>(17,037)</u>	<u>27,464</u>

The Group believes that no additional impairment allowance is necessary in respect of trade receivables that are past due but not impaired because they are companies with good collection track record and no recent history of default.

**Signature International Berhad**

(200601034359) (754118-K)

(Incorporated In Malaysia)

INTERIM FINANCIAL REPORT 31 DECEMBER 2019

**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT**
**24. Borrowings and Debt Securities**

The Group's borrowings as follows:

	Cumulative Period	
	Current Year Quarter Ended 31 Dec 2019 RM'000	Preceding Year Corresponding Quarter Ended 31 Dec 2018 RM'000
Term Loan (Secured) :-		
Current	5,574	5,739
Non Current	37,634	48,723
<b>Total Bank Borrowing</b>	<b>43,208</b>	<b>54,462</b>

**25. Material Litigation**

There was no material litigation against the Group as at the reporting date

**26. Expiry of Memorandum of Understanding ("MOU")**

The MOU entered with Bank Kerjasama Rakyat Malaysia Berhad on 22 November 2016 has expired and accordingly the MOU shall be of no further force and effect and neither party shall have further obligations with respect thereto.

**27. Proposed Dividend**

The final single tier dividend of 1.0 sen per ordinary share amounting to RM 2,241,879.00 for the financial year ended 30 June 2019 was approved by the shareholders at the Annual General Meeting held on 2 December 2019 and paid on 6 January 2020.

The Board has not recommended any interim dividend for the quarter under review.



## Signature International Berhad

(200601034359) (754118-K)

(Incorporated In Malaysia)

INTERIM FINANCIAL REPORT 31 DECEMBER 2019

### NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

#### 28. Earnings per Share

##### (i) Basic EPS

	Individual Period		Cumulative Period	
	Current Year Quarter Ended 31 Dec 2019 RM'000	Preceding Year Corresponding Quarter Ended 31 Dec 2018 RM'000	Current Year-to-date 31 Dec 2019 RM'000	Preceding Year-to-date 31 Dec 2018 RM'000
<b>BASIC EARNINGS PER SHARE</b>				
Profit for the year attributable to ordinary equity holders of the Company	1,936	499	735	1,795
Weighted average number of ordinary shares in issue ('000)	224,188	226,188	224,188	226,188
Basic Earnings per Share (sen)	<u>0.9</u>	<u>0.2</u>	<u>0.3</u>	<u>0.8</u>

##### (ii) Diluted EPS

	Individual Period		Cumulative Period	
	Current Year Quarter Ended 31 Dec 2019 RM'000	Preceding Year Corresponding Quarter Ended 31 Dec 2018 RM'000	Current Year-to-date 31 Dec 2019 RM'000	Preceding Year-to-date 31 Dec 2018 RM'000
<b>DILUTED EARNINGS PER SHARE</b>				
Profit for the year attributable to ordinary equity holders of the Company	1,936	499	735	1,795
Weighted average number of ordinary shares for basic earnings per share ('000)	224,188	226,188	224,188	226,188
Shares deemed to be issued for no consideration: warrants ('000)	-	-	-	-
Weighted average number of ordinary shares for diluted earnings per share ('000)	<u>224,188</u>	<u>226,188</u>	<u>224,188</u>	<u>226,188</u>
Diluted Earnings per Share (sen)	<u>0.9</u>	<u>0.2</u>	<u>0.3</u>	<u>0.8</u>

#### 29. Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the preceding audited financial statements of the Company and its subsidiaries for the financial year ended 30 June 2019 were not subject to any qualification.

#### 30. Authorisation for issue

The interim financial report was authorized for issue by the Board of Directors in accordance with a resolution of the Board on 24 February 2020.