



## Signature International Berhad

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

INTERIM FINANCIAL REPORT 30 JUNE 2020

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 Year ended 30 June 2020.

### CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR ENDED 30 JUNE 2020 (UNAUDITED)

	Individual Period			Cumulative Period		
	Current Year Quarter Ended 30 Jun 2020 RM'000	Preceding Year Corresponding Quarter Ended 30 Jun 2019 RM'000	Changes %	Current Year 30 Jun 2020 RM'000	Preceding Year 30 Jun 2019 RM'000	Changes %
Revenue	19,260	43,834	-56.1%	106,034	160,875	-34.1%
Operating expenses	(28,907)	(45,210)	-36.1%	(117,128)	(158,425)	-26.1%
Other operating income	2,900	3,169	-8.5%	8,332	5,954	39.9%
Profit/(Loss) from operations	(6,747)	1,793	-476%	(2,762)	8,404	-132.9%
Finance costs	(756)	(961)	-21.3%	(2,384)	(2,998)	-20.5%
Profit/(Loss) before taxation	(7,503)	832	-1001.8%	(5,146)	5,406	-195.2%
Tax expense	(1,386)	(2)	69178.0%	(2,829)	(1,784)	58.6%
Profit/(Loss) after taxation	(8,889)	830	-1171.0%	(7,975)	3,622	-320.2%
<b>Other Comprehensive Income, Net of Tax</b>						
Foreign currency translation	(299)	(18)	1561.2%	(23)	(36)	-36.7%
<b>Total Comprehensive Income/ (Expenses) for the period/Year</b>	<b>(9,188)</b>	<b>812</b>	<b>-1231.5%</b>	<b>(7,998)</b>	<b>3,586</b>	<b>-323.0%</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.



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### CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR ENDED 30 JUNE 2020 (UNAUDITED)

	Individual Period			Cumulative Period		
	Current Year Quarter Ended 30 Jun 2020 RM'000	Preceding Year Corresponding Quarter Ended 30 Jun 2019 RM'000	Changes  %	Current Year 30 Jun 2020 RM'000	Preceding Year 30 Jun 2019 RM'000	Changes  %
<b>Profit/(Loss) after tax attributable to:-</b>						
- Equity holders of the parent	(7,652)	122	-6372.1%	(6,596)	2,266	-391.1%
- Non-controlling interest	(1,237)	708	-274.7%	(1,379)	1,356	-201.7%
	<u>(8,889)</u>	<u>830</u>	<u>-1171.0%</u>	<u>(7,975)</u>	<u>3,622</u>	<u>-320.2%</u>
<b>Total Comprehensive Income /(Expenses) attributable to: -</b>						
- Equity holders of the parent	(7,951)	104	-7744.7%	(6,619)	2,230	-396.8%
- Non-controlling interest	(1,237)	708	-274.7%	(1,379)	1,356	-201.7%
	<u>(9,188)</u>	<u>812</u>	<u>-1231.5%</u>	<u>(7,998)</u>	<u>3,586</u>	<u>-323.0%</u>
<b>Earnings /(Loss) per share (sen)</b>						
- Basic	<u>(3.4)</u>	<u>0.1</u>		<u>(2.9)</u>	<u>1.0</u>	
- Diluted	<u>(3.4)</u>	<u>0.1</u>		<u>(2.9)</u>	<u>1.0</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.



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### CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2020

	UNAUDITED	AUDITED
	As at	As at
	30 Jun 2020	30 Jun 2019
	RM'000	RM'000
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	69,281	85,284
Right-of-use assets	17,297	-
Goodwill arising from Consolidation	395	395
Investment properties	58,843	55,794
Deferred tax asset	415	33
	<u>146,231</u>	<u>141,506</u>
<b>Current Assets</b>		
Inventories	8,390	9,050
Amount owing by contract customers	29,145	36,060
Trade receivables	23,234	30,639
Other receivables, deposits and prepayment	1,549	7,218
Tax recoverable	3,815	5,341
Short-term investments	53,030	45,873
Fixed deposit with licensed banks	191	186
Cash and bank balances	11,587	20,691
	<u>130,941</u>	<u>155,058</u>
<b>TOTAL ASSETS</b>	<u>277,172</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.



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### CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2020 (CONT'D)

	UNAUDITED	AUDITED
	As at	As at
	30 Jun 2020	30 Jun 2019
	RM'000	RM'000
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	69,774	61,272
Reserves	98,914	108,301
Shareholders' equity	<u>168,688</u>	<u>169,573</u>
Non-controlling interest	<u>8,081</u>	<u>9,160</u>
<b>TOTAL EQUITY</b>	<u>176,769</u>	<u>178,733</u>
<b>Non-Current Liabilities</b>		
Lease liabilities	1,037	-
Hire purchase payables	-	612
Term loans	36,964	40,522
Deferred taxation	1,362	674
	<u>39,363</u>	<u>41,808</u>
<b>Current Liabilities</b>		
Payables	49,475	53,672
Amount owing to contract customers	4,857	15,267
Provision for taxation	-	1,036
Lease liabilities	2,207	-
Hire purchase payables	-	474
Term loan	4,501	5,574
	<u>61,040</u>	<u>76,023</u>
<b>TOTAL LIABILITIES</b>	<u>100,403</u>	<u>117,831</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>277,172</u>	<u>296,564</u>
Net assets per ordinary share attributable to ordinary equity holders of the Company (RM)	<u>0.75</u>	<u>0.75</u>

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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2020 (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
	←	Non Distributable Reserves			→ Distributable				
	Share Capital 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
Loss after taxation for the financial year	-	-	-	-	-	(6,596)	(6,596)	(1,379)	(7,975)
Other comprehensive income for the financial year, net of tax; - foreign exchange translation	-	-	-	-	(23)	-	(23)	-	(23)
Total comprehensive income/ (Expenses) for the financial year	-	-	-	-	(23)	(6,596)	(6,619)	(1,379)	(7,998)
Contribution by and distribution to owners of the Company:									
Recognition of shares option expenses	-	-	-	(51)	-	-	(51)	-	(51)
Private Placement of Shares	8,502	-	-	-	-	-	8,502	-	8,502
Purchase of treasury shares	-	(475)	-	-	-	-	(475)	-	(475)
Issued of share to Non-controlling interest	-	-	-	-	-	-	-	300	300
Dividend - by the Company	-	-	-	-	-	(2,242)	(2,242)	-	(2,242)
	8,502	(475)	-	(51)	-	(2,242)	5,734	300	6,034
<b>At 30 Jun 2020</b>	69,774	(12,399)	(28,123)	4,068	(12)	135,380	168,688	8,081	176,769

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.



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### CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR ENDED 30 JUNE 2020 (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
	← Non Distributable Reserves →			Distributable						
	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
<b>Changes in accounting policies</b>	-	-	-	-	-	-	(744)	(744)	-	(744)
<b>Balance as at 1 July 2018 (restated)</b>	60,076	1,196	(11,586)	(28,123)	4,154	47	145,750	171,514	7,398	178,912
Profit after taxation for the financial year	-	-	-	-	-	-	2,266	2,266	1,356	3,622
Other comprehensive income for the financial year, net of tax; - foreign exchange translation	-	-	-	-	-	(36)	-	(36)	-	(36)
Total comprehensive income for the financial year	-	-	-	-	-	(36)	2,266	2,230	1,356	3,586
Contribution by and distribution to owners of the Company:										
Recognition of shares option expenses	-	-	-	-	(35)	-	-	(35)	-	(35)
Transfer to share capital upon implementation of the Companies Act 2016	1,196	(1,196)	-	-	-	-	-	-	-	-
Purchase of treasury shares	-	-	(338)	-	-	-	-	(338)	-	(338)
Dividend - by the Company	-	-	-	-	-	-	(3,392)	(3,392)	-	(3,392)
Changes in ownership interest of subsidiaries	-	-	-	-	-	-	(406)	(406)	406	-
	1,196	(1,196)	(338)	-	(35)	-	(3,798)	(4,171)	406	(3,765)
<b>At 30 Jun 2019</b>	61,272	-	(11,924)	(28,123)	4,119	11	144,218	169,573	9,160	178,733

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.



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### CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE FINANCIAL YEAR ENDED 30 JUNE 2020 (UNAUDITED)

	Current Year Ended 30 Jun 2020 RM'000	Preceding Year Ended 30 Jun 2019 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<b>Profit/(loss) before taxation</b>	(5,146)	5,406
<b>Adjustments:</b>		
Depreciation and amortisation - Property and equipment	2,369	2,620
Depreciation and amortisation - Right-of-use assets	1,274	-
Income from short term investments	(2,056)	(1,819)
Fair value adjustment on Investment properties	926	1,151
(Gain)/Loss on disposal of plant and equipment	(846)	(144)
Interest expense - Others	2,055	2,600
Interest expense - Lease liabilities	158	-
Interest income	(190)	(348)
Reversal of inventories previously written down	-	(165)
Inventories written off	155	49
Plant and equipment written off	704	114
ESOS / Share-based expenses	(51)	(35)
Unrealised loss/(gain) on foreign exchange	(112)	(172)
Reversal of allowance for impairment losses on trade receivables	(1,505)	(4,504)
Bad Debt written off	-	299
Allowance for impairment losses on trade receivables	7,188	6,358
<b>Changes in working capital</b>	4,923	11,410
Inventories	505	691
Receivables	7,391	46,424
Amount due from/(to) contract customers	(3,495)	(7,242)
Payables	(4,089)	(10,635)
<b>Cash generated from operations</b>	5,235	40,648
Interest received	190	348
Interest paid	(2,055)	(2,600)
Income tax paid	(2,033)	(2,589)
<b>Net cash generated from operating activities</b>	1,337	35,807

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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW  
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2020 (UNAUDITED) (CONT'D)**

	Current Year Ended 30 Jun 2020 RM'000	Preceding Year Ended 30 Jun 2019 RM'000
<b>CASH FLOWS (USED IN) / FROM INVESTING ACTIVITIES</b>		
Additions of property, plant and equipment and prepaid lease rentals	(2,836)	(1,359)
Addition to right-of-use assets	(3,566)	-
Additional Purchase / works on investment properties	(5,069)	(1,941)
Proceeds from disposal of:		
- investment properties	1,093	10,110
- property, plant and equipment	1,607	593
Income from short term investment	2,056	1,819
Private placement of shares	8,502	-
Placement of deposit pledged with a licensed bank	-	(6)
Acquisition of shares from non controlling interest	300	-
<b>Net cash from investing activities</b>	<b>2,087</b>	<b>9,216</b>
<b>CASH FLOWS USED IN FINANCING ACTIVITIES</b>		
Dividend paid to Shareholders	(2,242)	(3,392)
Purchase of treasury shares	(475)	(338)
Lease liabilities	2,000	-
Hire purchases	-	(613)
Term loans	(4,631)	(8,366)
<b>Net cash used in financing activities</b>	<b>(5,348)</b>	<b>(12,709)</b>
<b>Effects of exchange rate changes on cash and cash equivalents</b>	<b>(23)</b>	<b>-</b>
<b>NET (DECREASED) / INCREASED IN CASH AND CASH EQUIVALENTS</b>	<b>(1,924)</b>	<b>32,314</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 YEAR</b>	<b>64,617</b>	<b>66,564</b>
<b>Cash and cash equivalents comprise of:</b>		
Short-term investments	53,030	45,873
Fixed deposit with licensed banks	191	186
Cash and bank balances	11,587	20,691
	64,808	66,750
Less: Fixed deposit pledged to a licensed bank	(191)	(186)
	64,617	66,564





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**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: -



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### 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	-	15,155	15,155
Hire purchase payables :			-
– current liabilities	(474)	474	-
– non-current liabilities	(612)	612	-
Lease liabilities :			-
– current liabilities	-	474	474
– non-current liabilities	-	612	612



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### 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-to-date 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.



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### 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 30 June 2020 except as follows: -

For current year, the details of the treasury shares under share buy-back programme are as follows: -

<b>Total Treasury shares</b>	Price Per Share RM	Number of Shares Units	Total Consideration RM'000
Balance at 1 Jul 2019	0.32 - 1.40	15,117,100	11,924
Purchases in the month of:			
Sep 2019	0.45 - 0.50	1,000,000	475
Balance at 30 June 2020	0.32 - 1.40	16,117,100	12,399

#### 7. Dividend Paid

The final single tier dividend of 1.0 sen per ordinary share amounting to RM 2,241,879 for the financial year ended 30 June 2019 was approved by the shareholders at the Annual General Meeting and paid on 6 January 2020.



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### NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

#### 8. Segmental Information

The Group	Design Manufacture and Retail Of Kitchen And Wardrobe Systems RM000	Marketing and Distribution Of White Goods RM000	Manufacture Of Glass and Aluminium Products RM000	Others RM000	Eliminations RM000	The Group RM000
<b>Result for 3 months Quarter ended 30 June 2020</b>						
<b>REVENUE:</b>						
External revenue	14,378	255	4,604	23	-	19,260
Inter-segment revenue	4,400	255	68	2,387	(7,110)	-
<b>Total revenue</b>	<b>18,778</b>	<b>510</b>	<b>4,672</b>	<b>2,410</b>	<b>(7,110)</b>	<b>19,260</b>
<b>RESULTS</b>						
Segment results	(3,915)	(138)	(2,320)	(374)	-	(6,747)
Finance costs	83	(4)	(468)	(367)	-	(756)
Profit/ (loss) from ordinary activities before taxation	(3,832)	(142)	(2,788)	(741)	-	(7,503)
Income tax expense						(1,386)
Profit/ (loss) from ordinary activities after taxation						(8,889)
Non-controlling interest						1,237
Net profit/ (loss) attributable to equity holders of the Company						(7,652)



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### 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 30 June 2019</b>						
REVENUE:						
External revenue	36,139	1,704	5,964	27	-	43,834
Inter-segment revenue	9,262	1,490	2,184	4,810	(17,746)	-
Total revenue	45,401	3,194	8,148	4,837	(17,746)	43,834
RESULTS						
Segment results	7,005	175	2,381	9,680	(17,448)	1,793
Finance costs	(365)	12	(179)	(429)	-	(961)
Profit from ordinary activities before taxation	6,640	187	2,202	9,251	(17,448)	832
Income tax expense						(2)
Profit from ordinary activities after taxation						830
Non-controlling interest						(708)
Net profit attributable to equity holders of the Company						122



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### NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

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

The Group	Design					Eliminations	The Group
	Manufacture and Retail Of Kitchen And Wardrobe Systems	Marketing and Distribution Of White Goods	Manufacture Of Glass and Aluminium Products	Others			
	RM000	RM000	RM000	RM000	RM000	RM000	RM000
<b>Result for 12 months</b>							
<b>Year ended 30 June 2020</b>							
<b>REVENUE:</b>							
External revenue	72,905	3,817	29,289	23	-	-	106,034
Inter-segment revenue	22,638	5,133	995	8,708	(37,474)	-	-
Total revenue	95,543	8,950	30,284	8,731	(37,474)	-	106,034
<b>RESULTS</b>							
Segment results	(1,805)	1,079	(1,621)	(415)	-	-	(2,762)
Finance costs	(61)	(24)	(675)	(1,624)	-	-	(2,384)
Profit/(loss) from ordinary activities before taxation	(1,866)	1,055	(2,296)	(2,039)	-	-	(5,146)
Income tax expense							(2,829)
Profit/(loss) from ordinary activities after taxation							(7,975)
Non-controlling interest							1,379
Net profit/ (loss) attributable to equity holders of the Company							(6,596)



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### 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			
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Result for 12 months</b>						
<b>Year ended 30 June 2019</b>						
<b>REVENUE:</b>						
External revenue	131,171	6,617	23,060	27	-	160,875
Inter-segment revenue	31,371	6,107	5,019	6,924	(49,421)	-
<b>Total revenue</b>	<b>162,542</b>	<b>12,724</b>	<b>28,079</b>	<b>6,951</b>	<b>(49,421)</b>	<b>160,875</b>
<b>RESULTS</b>						
Segment results	11,837	236	4,694	9,085	(17,448)	8,404
Finance costs	(784)	(15)	(218)	(1,981)	-	(2,998)
Profit from ordinary activities before taxation	11,053	221	4,476	7,104	(17,448)	5,406
Income tax expense						(1,784)
Profit from ordinary activities after taxation						3,622
Non-controlling interest						(1,356)
Net profit attributable to equity holders of the Company						2,266





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

The Group Assets and Liabilities As at 30 June 2020	Design	Marketing	Manufacture	Others	Eliminations	The Group
	Manufacture and Retail Of Kitchen And Wardrobe Systems RM000	and Distribution Of White Goods RM000	Manufacture Of Glass and Aluminium Products RM000			
OTHER INFORMATION						
Segment assets	239,269	15,640	53,775	141,392	(177,134)	272,942
Unallocated assets						4,230
						277,172
Segment liabilities	131,402	590	33,957	82,976	(149,884)	99,041
Unallocated liabilities						1,362
						100,403

The Group Assets and Liabilities As at 30 June 2019	Design	Marketing	Manufacture	Others	Eliminations	The Group
	Manufacture and Retail Of Kitchen And Wardrobe Systems RM000	and Distribution Of White Goods RM000	Manufacture Of Glass and Aluminium Products RM000			
OTHER INFORMATION						
Segment assets	268,005	16,632	50,068	141,251	(184,766)	291,190
Unallocated assets						5,374
						296,564
Segment liabilities	158,908	3,010	27,542	86,439	(159,778)	116,121
Unallocated liabilities						1,710
						117,831



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#### 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 30 Jun 2020 RM'000	Preceding Year Corresponding Quarter Ended 30 Jun 2019 RM'000	Current Year 30 Jun 2020 RM'000	Preceding Year 30 Jun 2019 RM'000
Profit/(loss) before taxation is arrived at after charging :-				
Interest expense - Others	733	676	2,055	2,600
Interest expense - Lease liabilities	14	-	158	-
Depreciation and amortisation				
- Property & equipment	1,003	637	2,369	2,620
- Right-of-use assets	1,221	-	1,274	-
Fair value adjustment for Investment Properties	926	1,151	926	1,151
Allowance for impairment losses on trade receivabl	6,636	5,258	7,188	6,358
Bad debts written off	-	299	-	299
Inventories written off	155	49	155	49
Property, plant and equipment written off	404	2	704	114
ESOS / Share-based expenses	(116)	(303)	(51)	(35)
Profit/(loss) before taxation is arrived at after Crediting :-				
Interest Income	(17)	(51)	(190)	(348)
Income from short term investment	(864)	(695)	(2,056)	(1,819)
Rental Income	(162)	(147)	(694)	(431)
Write-back of provision for doubtful debts	(320)	(4,504)	(1,505)	(4,504)
Gain on disposal of subsidiary	-	(6)	-	(75)
Gain on disposal of plant and equipment	(48)	28	(846)	(144)
(Gain) / loss on foreign exchange - realised	57	80	73	16
(Gain) / loss on foreign exchange - unrealised	(54)	(168)	(112)	(172)
Inventories write back	-	(165)	-	(165)

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

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



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### 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”) 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.

##### c) Striking-off of subsidiary

On 13 September 2019, Flamingo Power Sdn. Bhd. (FPSB), a 60%-owned subsidiary of the Company, has been struck-off from the Register of the Companies Commission of Malaysia and dissolved following the publication of the notice pursuant to Section 551(3) of the Companies Act 2016 in the Gazette.

As such, FPSB has been deconsolidated from the Group.

##### d) Winding-Up of subsidiary

On 10 February 2020, Signature Academy Sdn Bhd, an indirect wholly-owned subsidiary of the Company had held its Final Meeting pursuant to Section 459(1) of the Companies Act 2016 (“the Act”). Accordingly, Signature Academy Sdn. Bhd. shall be dissolved at the expiration of three (3) months after the date of lodgement of the Return by Liquidator relating to Final Meeting pursuant to Section 459(5) of the Act with the Companies Commission of Malaysia (the “Dissolution”).



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### NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

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

As at 30 June 2020, corporate guarantees extended to licensed banks for credit facilities granted to the subsidiaries as follows: -

	Company	
	Current Year	Preceding Year
	As At	As At
	30 Jun 2020	30 Jun 2019
	RM'000	RM'000
Corporate guarantee given to licensed banks for credit facilities granted to the subsidiaries	10,417	5,922
	<u>10,417</u>	<u>5,922</u>

#### 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	Preceding Year
	As At	As At
	30 Jun 2020	30 Jun 2019
	RM'000	RM'000
<b>Contracted but not provided for</b>		
Purchase of investment properties	2,006	3,785
<b>Total capital commitments</b>	<u>2,006</u>	<u>3,785</u>



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### 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 30 June 2020

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

	Individual Period		Changes %
	Current Year Quarter Ended 30 Jun 2020 RM'000	Preceding Year Corresponding Quarter Ended 30 Jun 2019 RM'000	
<b>Revenue (External revenue)</b>			
Design, Manufacture and Retail of Kitchen and Wardrobe Systems	14,378	36,139	-60.2%
Marketing and Distribution of White Goods	255	1,704	-85.0%
Manufacture of Glass and Aluminium Products	4,604	5,964	-22.8%
Others	23	27	-13.4%
	<u>19,260</u>	<u>43,834</u>	-56.1%
<b>Profit / (loss) Before Tax</b>			
Design, Manufacture and Retail of Kitchen and Wardrobe Systems	(3,832)	6,640	-157.7%
Marketing and Distribution of White Goods	(142)	187	-175.9%
Manufacture of Glass and Aluminium Products	(2,788)	2,202	-226.6%
Others	(741)	(8,197)	-91.0%
	<u>(7,503)</u>	<u>832</u>	-1001.8%

The Group has recorded a decrease in revenue of RM24.6 million or -56.1%, from RM43.8 million in the preceding year corresponding quarter to RM19.2 million in the current quarter under review. The decrease was mainly due to lower project revenue contributed from all segments. The site progress of all projects came to a standstill during the Movement Control Order ("MCO") and Conditional Movement Control Order ("CMCO") period, which spanned almost the entire Q4 2020. This significantly impeded revenue recognition during the quarter under review.

The Group reported loss before taxation of RM7.5 million for current quarter as compared to profit before tax of RM0.8 million in the preceding year corresponding quarter, a decrease of RM8.3 million or -1,001.8%. Although there was a one-off recovery of variation order from project segment, the results for the quarter was impacted by the decrease in revenue and higher net provisional for doubtful debts and assets written-off.



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### NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

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

- Current Quarter 3 months ended 30 June 2020

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

This segment had shown a decrease in revenue of RM21.7 million or -60.2% from RM36.1 million in the preceding year corresponding quarter to RM14.4 million in the current quarter under review. The decrease was mainly due to lower reported project revenue from Kitchen and Wardrobe segments. The MCO and CMCO period which spanned almost the entire Q4 2020 has significantly impeded revenue recognition during the quarter under review.

This segment reported loss before taxation of –RM3.8 million for current quarter as compared to profit before tax RM6.6 million in the preceding year corresponding quarter, a decrease of RM10.4 million or -157.7%. Although there was a one-off recovery of variation order from project segment, the results for the quarter was impacted by the lower reported project revenue and higher net provisional for doubtful debts and assets written-off.

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

This segment recorded a decrease in revenue of RM1.4 million or -85.0%, from RM1.7 million in the preceding year corresponding quarter to RM0.3 million in the current quarter mainly due to lower revenue recognized from the Inter project segment.

This segment reported loss before taxation of –RM0.1 million for current quarter as compared to profit before tax RM0.2 million in the preceding year corresponding quarter. The decreased profit before tax was mainly due to higher provisional for doubtful debts and inventories written-off.

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

This segment recorded a decrease in revenue of -RM1.4 million or -22.8% from RM6 million in the preceding year corresponding quarter to RM4.6 million in the current quarter.

Despite marginal decreased in revenue, the segment reported higher loss before tax of -RM2.8 million or -226.6% in the current quarter mainly due to higher operating overheads of new subsidiary company.

##### **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.



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### NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

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

##### - Cumulative periods 12 months ended 30 June 2020

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

	Cumulative Period		
	Current Year 30 Jun 2020 RM'000	Preceding Year 30 Jun 2019 RM'000	Changes %
<b>Revenue (External revenue)</b>			
Design, Manufacture and Retail of Kitchen and Wardrobe Systems	72,905	131,171	-44.4%
Marketing and Distribution of White Goods	3,817	6,617	-42.3%
Manufacture of Glass and Aluminium Products	29,289	23,060	27.0%
Others	23	27	-13.4%
	<u>106,034</u>	<u>160,875</u>	-34.1%
<b>Profit / (loss) Before Tax</b>			
Design, Manufacture and Retail of Kitchen and Wardrobe Systems	(1,866)	11,053	-116.9%
Marketing and Distribution of White Goods	1,055	221	377.4%
Manufacture of Glass and Aluminium Products	(2,296)	4,476	-151.3%
Others	(2,039)	(10,344)	-80.3%
	<u>(5,146)</u>	<u>5,406</u>	-195.2%

The Group recorded a decrease in revenue of RM 54.8 million or -34.1% from RM160.9 million in the preceding year to RM106.1 million in the current year 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 via a new subsidiary. The Group's revenue recognition from the project segment in Q4 was adversely affected as the site progress of all projects came to a standstill during the MCO and CMCO period.

The profit before tax decreased by RM10.5 million or -195.2% from RM5.4 million in the preceding year to -RM5.1 million in the current year mainly due to lower revenue recorded from the project segment especially in the fourth quarter. Although the Group recorded a profit before tax of RM 2.3 million for the first three quarters, the results for the year were impacted by the lower revenue and higher net provisional for doubtful debts and assets written-off. In addition, loss from our manufacture of glass and aluminium has also contributed to the lower profit before tax.



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### NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

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

- Cumulative periods 12 months ended 30 June 2020

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

This segment had shown a decrease in revenue of RM58.2 million or -44.4% from RM131.1 million in the preceding year to RM72.9 million in the current year under review. The decrease was mainly due to lower project revenue contribution from Kitchen and Wardrobe segment especially in Q4 where the site progress of all projects came to a standstill during the MCO and CMCO period.

Loss before tax for the current year was –RM1.9 million as compared to profit before tax of RM11.1 million in the preceding year, a decrease of -RM13.0 million or -116.9% mainly due to the lower reported project revenue. In addition, the results for the year was also impacted by higher net provisional for doubtful debts and assets written-off.

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

This segment recorded a decrease in revenue of RM2.8 million or -42.3%, from RM6.6 million in the preceding year to RM3.8 million in the current year.

This segment recorded a profit before tax of RM1.1 million for the current year as compared to RM0.2 million in the preceding year, an increase of RM0.9 million or 337.4% as a result of higher product margins for an inter-segment project revenue.

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

This segment recorded an increase in revenue of RM6.2 million or 27% from RM23.1 million in the preceding year to RM29.3 million in the current year. The increase in revenue was mainly due to higher projects revenue from a new subsidiary.

Despite higher revenue registered for the current quarter, profit before tax decreased by RM6.8 million or -151.3% from RM 4.5 million in the preceding year to RM2.3 million in the current year due to operating overheads of new subsidiary company.

##### **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.





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**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 30 Jun 2020 RM'000	Immediate Preceding Quarter Ended 31 Mar 2020 RM'000	Changes %
Revenue	19,260	26,468	-27.2%
Profit/(loss) before taxation	(7,503)	439	-1809.2%

The Group recorded revenue of RM19.2 million for current quarter as compared to RM26.5 million in the immediate preceding quarter. The decreased of RM7.3 million or -27.2% was due to lower progress / project revenue being recognized from Kitchen & Wardrobe segment. The MCO and CMCO period which spanned almost the entire Q4 2020 has significantly impeded revenue recognition during the quarter under review as site progress on all projects came to a standstill.

The Group recorded a loss before tax of RM7.5 million for the current quarter compared to a profit before tax of RM0.4 million in the immediate preceding quarter. The decrease of RM7.9 million or -1809.2% was mainly due to lower project revenue being recognized from Kitchen and Wardrobe segment, higher net provision for doubtful debts and asset written off.

**17. Commentary on Prospects and Target**

The Covid-19 pandemic remains the major concern for the health challenges and economic consequences globally.

The approximately 3 months of sites inactivity from 18 March 2020 affected the timing of the Group Project Sales revenue recognition in Q4. Works at construction sites commenced in Mid-June 2020 and was progressing at a slow pace due to Standard Operating Procedure and safety protocols required by Malaysian Government at site. We expect work-at-site to only normalize in September and higher revenue being recognised commencing Oct 2020.

On a positive note, we have been receiving new orders that replenish our existing order book while we continue to recognise revenue from our backlog cases. As at end July 2020, the Group order book stood at RM189 mil for kitchen and wardrobe system whereas order book for aluminium and glass stood at RM172 mil. We are optimistic that the Group revenue and profit will improve in the coming financial year based on the large number of order book on hand.

On the retail side, the Group will continue to ramp up the digital engagement in expediting the digitalisation in both selling and operations. We actively use social media platforms to engage with customers. Live steaming, video walk through and a wide range of digital content to promote our products are on-going and the response has been encouraging. We have received good responses thus far and customer traffic to our showroom has increased during RMCO.

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**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT****17. Commentary on Prospects and Target (cont'd)**

The Group will continue to be agile in responding to the unpredictable condition and will always be seeking new ways to improve our performance. We change to adapt to the new norm and take opportunity to grow and revamp our legacy way of doing business.

**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 30 Jun 2020 RM'000	Preceding Year Corresponding Quarter Ended 30 Jun 2019 RM'000	Current Year 30 Jun 2020 RM'000	Preceding Year 30 Jun 2019 RM'000
Current Tax Expense				
- Current Year	1,108	2	2,342	2,611
- Under / (over) provision in prior year	-	-	209	(995)
Total Income Tax Expense	<u>1,108</u>	<u>2</u>	<u>2,551</u>	<u>1,616</u>
Deferred Tax Expense				
- Current Year	278	-	278	168
Total Deferred Tax Expense	<u>278</u>	<u>-</u>	<u>278</u>	<u>168</u>
Total Income Tax Expense	<u>1,386</u>	<u>2</u>	<u>2,829</u>	<u>1,784</u>

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.



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### NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

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

##### **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.

On 17 April 2020, the Board fixed the issue price for 22,418,785 new ordinary shares in the Company ("Placement Shares") at RM0.3792 each, based on the 5-day volume weighted average market price of the shares of the Company up to and including 16 April 2020, being the market day immediately preceding the Price-Fixing Date of RM0.3792.

The 22,418,785 Placement Shares were issued to JPND Singapore Pte Ltd, the placee ("JPND" or the "Investor"). JPND is a wholly-owned subsidiary of Xiamen Goldenhome Co Ltd ("Goldenhome"). On 17 April 2020, The Company had entered into a framework agreement ("Agreement") with the JPND.

Pursuant to the Agreement, SIGN will work with Goldenhome to explore business opportunities in Malaysia and Southeast Asia as well as carry out in-depth cooperation in procurement, production, research and development, informatisation, marketing, project business and other aspects in the field of customised built-in home furniture and smart home living. Further, after the completion of the Private Placement, JPND shall have the right to appoint one (1) Non-Independent Non-Executive Director to the Board, so long as the Investor continues to hold at least 8% equity interest in the Company.

The Board believes that the entry of JPND will enable both parties to leverage on each other's technical knowledge and experience in the kitchen systems/furnishing industry to offer a more comprehensive range of products.

On 24 April 2020, the Company announced the completion of the Proposed Private Placement.



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### NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

#### 21. Status of utilization of proceed raised from the corporate exercise: -

##### i) 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.

##### ii) Private Placement

The Company has increased its share capital by 22,418,785 new ordinary shares at an issue price of RM0.3792 each, amounting to RM8,501,203 from the Private Placement.

As at the reporting date, the Company has yet to utilise the proceeds raised from the Private Placement.

#### 22. Derivative financial instruments

As at 30 June 2020, 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 30 Jun 2020 RM'000	As at 30 Jun 2019 RM'000
Trade Receivables	46,719	48,492
Less: Allowance for Impairment	<u>(23,485)</u>	<u>(17,853)</u>
	<u>23,234</u>	<u>30,639</u>

The ageing analysis of the Group's trade receivables as at 30 June 2020 is as follows:

	Gross Amount RM'000	Lifetime Loss Allowance RM'000	Carrying Amount RM'000
Not past due	6,327	-	6,327
Past due:			
- less than 3 months	737	-	737
- 3 to 6 months	10,753	-	10,753
- over 6 months	<u>28,902</u>	<u>(23,485)</u>	<u>5,417</u>
	<u>46,719</u>	<u>(23,485)</u>	<u>23,234</u>

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



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**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT**

**24. Borrowings and Debt Securities**

The Group's borrowings as follows:

	Cumulative Period	
	Current Year 30 Jun 2020 RM'000	Preceding Year 30 Jun 2019 RM'000
Term Loan (Secured) :-		
Current	4,501	5,574
Non Current	36,964	40,522
Total Bank Borrowing	<u>41,465</u>	<u>46,096</u>

**25. Material Litigation**

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

**26. Proposed Dividend**

The Board has not recommended any dividend for the current financial year.

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**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT**
**27. Earnings per Share**

## (i) Basic EPS

	Individual Period		Cumulative Period	
	Current Year Quarter Ended 30 Jun 2020 RM'000	Preceding Year Corresponding Quarter Ended 30 Jun 2019 RM'000	Current Year 30 Jun 2020 RM'000	Preceding Year 30 Jun 2019 RM'000
<b>BASIC EARNINGS PER SHARE</b>				
Profit / (loss) for the year attributable to ordinary equity holders of the Company	(7,652)	122	(6,596)	2,266
Weighted average number of ordinary shares in issue ('000)	224,188	225,188	224,188	225,859
Basic Earnings per Share (sen)	<u>(3.4)</u>	<u>0.1</u>	<u>(2.9)</u>	<u>1.0</u>

## (ii) Diluted EPS

	Individual Period		Cumulative Period	
	Current Year Quarter Ended 30 Jun 2020 RM'000	Preceding Year Corresponding Quarter Ended 30 Jun 2019 RM'000	Current Year 30 Jun 2020 RM'000	Preceding Year 30 Jun 2019 RM'000
<b>DILUTED EARNINGS PER SHARE</b>				
Profit/ (loss) for the year attributable to ordinary equity holders of the Company	(7,652)	122	(6,596)	2,266
Weighted average number of ordinary shares for diluted earnings per share ('000)	<u>224,188</u>	<u>225,188</u>	<u>224,188</u>	<u>225,859</u>
Diluted Earnings per Share (sen)	<u>(3.4)</u>	<u>0.1</u>	<u>(2.9)</u>	<u>1.0</u>

**28. 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.

**29. 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 28 August 2020.