



Interim Report for the 1st Quarter Ended 30 September 2020

(The figures have not been audited)

Condensed Consolidated Statements of Comprehensive Income

	Note	Individual Quarter 30 September		Cumulative Quarter to date 30 September	
		2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Revenue		14,652	3,797	14,652	3,797
Operating expenses		(16,352)	(8,813)	(16,352)	(8,813)
Loss from operations		(1,700)	(5,016)	(1,700)	(5,016)
Interest income		343	471	343	471
Other income		337	337	337	337
Marketing and distribution		(324)	(86)	(324)	(86)
Depreciation and amortisation		(2,045)	(1,799)	(2,045)	(1,799)
Finance costs		(571)	(296)	(571)	(296)
Loss before tax		(3,960)	(6,389)	(3,960)	(6,389)
Taxation	B5	(577)	(66)	(577)	(66)
Loss net of tax		(4,537)	(6,455)	(4,537)	(6,455)
Other comprehensive (loss)/income:					
Other comprehensive (loss)/income to be reclassified to profit or loss in subsequent periods:					
Exchange differences on translating foreign operation		(23,605)	1,529	(23,605)	1,529
Other comprehensive (loss)/income		(23,605)	1,529	(23,605)	1,529
Total comprehensive loss for the period		(28,142)	(4,926)	(28,142)	(4,926)
Loss attributable to:					
Owners of the Company		(3,501)	(6,128)	(3,501)	(6,128)
Non-controlling interests		(1,036)	(327)	(1,036)	(327)
		(4,537)	(6,455)	(4,537)	(6,455)
Total comprehensive loss attributable to:					
Owners of the Company		(27,512)	(4,570)	(27,512)	(4,570)
Non-controlling interests		(630)	(356)	(630)	(356)
		(28,142)	(4,926)	(28,142)	(4,926)
Loss per share attributable to equity holders of GLBHD					
Basic (Sen)		(1.63)	(2.86)	(1.63)	(2.86)
	B13	(1.63)	(2.86)	(1.63)	(2.86)

(The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Annual Financial Statements for the year ended 30 June 2020 and the accompanying notes attached to these interim financial statements)



Interim Report for the 1st Quarter Ended 30 September 2020

(The figures have not been audited)

Condensed Consolidated Statements of Financial Position

		As at 30-09-2020	As at 30-06-2020
	Note	RM'000	RM'000
ASSETS			
Non-current assets			
Property, plant and equipment		173,912	180,451
Intangible assets		87	101
Right-of- use assets		79,394	88,117
Other receivables		112,722	111,124
Deferred tax assets		1,055	1,978
Current assets			
Inventories		133,216	136,309
Biological assets		286	261
Trade and other receivables		28,208	22,626
Tax refundable		116	240
Cash and bank balances		69,615	89,257
Contract assets		642	642
		<u>232,083</u>	<u>249,335</u>
TOTAL ASSETS		<u>599,253</u>	<u>631,106</u>
EQUITY AND LIABILITIES			
Share capital		73,678	73,678
Reserves		319,136	346,648
		<u>392,814</u>	<u>420,326</u>
Equity attributable to owners of the company		<u>392,814</u>	<u>420,326</u>
Non-controlling interests		(11,395)	(10,765)
Non-current liabilities			
Borrowings	B9	98,700	98,700
Lease liabilities		539	979
Estimated liabilities for post-employment benefit		1,349	1,333
Deferred taxation		5,712	6,533
		<u>106,300</u>	<u>107,545</u>
Current liabilities			
Trade and other payables		25,628	28,528
Contract liabilities		16,783	11,788
Short term borrowings	B9	68,378	72,859
Lease liabilities		745	825
		<u>111,534</u>	<u>114,000</u>
Total liabilities		<u>217,834</u>	<u>221,545</u>
TOTAL EQUITY AND LIABILITIES		<u>599,253</u>	<u>631,106</u>
Net assets per share attributable to equity holders of GLBHD (RM)		<u>1.83</u>	<u>1.96</u>

(The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Annual Financial Statements for the year ended 30 June 2020 and the accompanying notes attached to these interim financial statements)



Interim Report for the 1st Quarter Ended 30 September 2020
(The figures have not been audited)

Condensed Consolidated Statement of Changes In Equity

	← Attributable to Equity Holders of GLBHD →						
	← Non-Distributable →						
	Share capital RM'000	Treasury shares RM'000	Foreign currency translation reserve RM'000	Retained earnings RM'000	Total RM'000	Non- controlling interests RM'000	Total Equity RM'000
For the period ended 30 September 2020							
At 1 July 2020	73,678	(1,465)	2,322	345,791	420,326	(10,765)	409,561
Loss for the period	-	-	-	(3,501)	(3,501)	(1,036)	(4,537)
Other comprehensive (loss)/income	-	-	(24,011)	-	(24,011)	406	(23,605)
	-	-	(24,011)	(3,501)	(27,512)	(630)	(28,142)
At 30 September 2020	73,678	(1,465)	(21,689)	342,290	392,814	(11,395)	381,419
For the period ended 30 September 2019							
At 1 July 2019	73,678	(1,465)	(5,697)	365,425	431,941	(9,197)	422,744
Effects of adoption of MFRS 16	-	-	-	(66)	(66)	-	(66)
Restated balance	73,678	(1,465)	(5,697)	365,359	431,875	(9,197)	422,678
Loss for the period	-	-	-	(6,128)	(6,128)	(327)	(6,455)
Other comprehensive (loss)/income	-	-	1,558	-	1,558	(29)	1,529
	-	-	1,558	(6,128)	(4,570)	(356)	(4,926)
Acquisition of non-controlling interest	-	-	-	-	-	110	110
At 30 September 2019	73,678	(1,465)	(4,139)	359,231	427,305	(9,443)	417,862

(The Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the Annual Financial Statements for the year ended 30 June 2020 and the accompanying notes attached to these interim financial statements)



Interim Report for the 1st Quarter Ended 30 September 2020
(The figures have not been audited)

Condensed Consolidated Statements of Cash Flows

	Cumulative Quarter to date 30 September	
	2020	2019
	RM'000	RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Loss before taxation	(3,960)	(6,389)
Adjustment for non-cash items :		
Net gain from fair value adjustment of fresh fruit bunches	(45)	-
Amortisation and depreciation	2,045	1,799
Operating loss before working capital changes	<u>(1,960)</u>	<u>(4,590)</u>
Working capital changes :		
Increase in receivables	(11,198)	(9,005)
Increase/(decrease) in payables	2,462	(6,107)
(Decrease)/increase in inventories	2,730	(5,737)
Cash used in operations	<u>(7,966)</u>	<u>(25,439)</u>
Tax paid	(429)	(414)
Net cash used in operating activities	<u>(8,395)</u>	<u>(25,853)</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of non-current assets	(6,337)	(6,878)
Net cash used in investing activities	(6,337)	(6,878)
CASH FLOW FROM FINANCING ACTIVITIES		
Placement of fixed deposit pledged	-	(4,720)
Withdrawal of fixed deposits pledge	4,576	-
Drawdown of bank borrowings	-	34,611
Repayment of lease liabilities	(478)	(159)
Repayment of bank borrowings	-	(344)
Net cash flows from financing activities	<u>4,098</u>	<u>29,388</u>
Net decrease in cash and cash equivalents	<u>(10,634)</u>	<u>(3,343)</u>
Effect of exchange rates on cash and cash equivalents	136	31
Cash and cash equivalents as at beginning of the financial period	<u>52,460</u>	<u>32,329</u>
Cash and cash equivalents as at end of the financial period	<u>41,962</u>	<u>29,017</u>
Cash and cash equivalents comprise:		
Cash and bank balances	41,962	19,155
Deposits with licensed banks	27,653	45,745
	<u>69,615</u>	<u>64,900</u>
Bank overdraft	-	(4,138)
Less: Fixed deposits pledged to bank	(27,653)	(31,745)
	<u>41,962</u>	<u>29,017</u>

(The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Annual Financial Statements for the year ended 30 June 2020 and the accompanying notes attached to these interim financial statements)



Interim Report for the 1st Quarter Ended 30 September 2020
(The figures have not been audited)

A. Explanatory Notes

A1. Basis of Preparation and Significant Accounting Policies

The interim financial statements were unaudited and have been prepared in accordance with *MFRS 134 - Interim Financial Reporting* and *paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad*.

The report should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 2020. The explanatory notes attached to the interim financial report provide an explanation of events and transactions that are significant for an understanding of the changes in the financial position and performance of the Group since the financial year ended 30 June 2020.

The significant accounting policies applied are consistent with those adopted for the audited financial statements for the year ended 30 June 2020 except for the adoption of the following new MFRSs, Amendments and Interpretations to the MFRSs issued by MASB and IC interpretations that are applicable to the Group's financial year beginning on 1 July 2020:

- Amendments to Reference to the *Conceptual Framework in MFRS Standards*
- Amendments to MFRS 3 *Definition of a Business*
- Amendments to MFRS 101 and 108 *Definition of Material*
- Amendments to MFRS 9, MFRS 139 and MFRS 7 *Interest Rate Benchmark Reform*

The adoption of the above new MFRS, Amendments and IC interpretation did not have any material impact on the interim financial report of the Group.

A2. Disclosure of audit report qualification and status of matters raised

There was no qualification in the audit report of the preceeding financial year.

A3. Seasonal or Cyclical Phases

The Group's plantation operations are affected by seasonal crop productions, weather conditions and fluctuation of commodity prices.

A4. Unusual items affecting assets, liabilities, equity, net income, or cash flow

There were no material items affecting assets, liabilities, equity, net income, or cash flow that were unusual in nature, size, or incidence during the financial period under review.

A5. Material changes in estimates

There were no changes in estimates of amounts reported in prior financial year, which have a material effect on the current financial period.

A6. Issuances, Cancellations, Repurchases, Resales and Repayments of Debt and Equity Securities

There were no cancellations, repurchases, resale and repayments of debt and equity securities for the quarter.

A7. Dividends paid

There were no dividend paid during the current quarter.

A8. Segment Information

Segment information is presented in respect of the Group's business segments as follows:

RESULTS	Plantation	Property Development	Others	Eliminations	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000
Period ended 30 September 2020					
REVENUE					
External sales/total revenue	2,306	12,346	-	-	14,652
Inter-segment sales	-	-	1,141	(1,141)	-
	<u>2,306</u>	<u>12,346</u>	<u>1,141</u>	<u>(1,141)</u>	<u>14,652</u>
RESULTS					
Segment results	(3,601)	1,929	(2,397)	-	(4,069)
Interest income					343
Other income					337
Finance costs					(571)
Loss before tax					(3,960)
Taxation					(577)
Loss for the period					(4,537)
Non-controlling interest					1,036
Net loss for the period					<u>(3,501)</u>
Period ended 30 September 2019					
REVENUE					
External sales/total revenue	1,224	2,573	-	-	3,797
Inter-segment sales	-	-	1,413	(1,413)	-
	<u>1,224</u>	<u>2,573</u>	<u>1,413</u>	<u>(1,413)</u>	<u>3,797</u>
RESULTS					
Segment results	(4,521)	346	(2,726)	-	(6,901)
Interest income					471
Other income					337
Finance costs					(296)
Loss before tax					(6,389)
Taxation					(66)
Loss for the period					(6,455)
Non-controlling interest					327
Net loss for the period					<u>(6,128)</u>
ASSETS				Unallocated Corporate Assets	Consolidated
	Plantation	Property Development	Others	RM'000	RM'000
Segment Assets	RM'000	RM'000	RM'000	RM'000	RM'000
As at 30 September 2020	<u>330,904</u>	<u>160,916</u>	<u>101,980</u>	<u>5,453</u>	<u>599,253</u>
As at 30 June 2020	<u>349,242</u>	<u>154,731</u>	<u>120,579</u>	<u>6,554</u>	<u>631,106</u>

The following items are added to segment assets to arrive at total assets reported in the consolidated statement of financial position:

	30.09.20	30.06.20
	RM'000	RM'000
Deferred tax assets	1,055	1,978
Tax refundable	116	240
Inter-segment assets	4,282	4,336
	<u>5,453</u>	<u>6,554</u>

The basis of segmentation and measurement of segment profit or loss is consistent with the basis adopted in the last annual financial statements.

A9. Valuation of Property, Plant and Equipment

The valuations of leasehold lands and bearer plants have been brought forward without amendment from the previous audited financial statements for the financial year ended 30 June 2020.

A10. Material events subsequent to the end of the interim period

Same as disclosed in Note B8 and below, there were no other material events subsequent to the end of the interim period that have not been reflected in the current financial statements.

A11. Changes in the composition of the Group

There was no change in the composition of the Group for the current quarter and financial period to-date.

A12. Changes in contingent liabilities or contingent assets

There were no material changes in contingent liabilities or contingent assets from the amount disclosed in the last annual financial statements.

A13. Capital Commitments

The total Group capital commitments as at 30 September 2020 were as follows:-

Capital expenditure approved and contracted for	RM'000
Capital expenditure approved but not yet contracted	53,854
	49,058
	<u>102,912</u>

B. Additional Information As Required by Appendix 9B of Bursa Malaysia Listing Requirements

B1. Review of Performance

Todate 1st Quarter FY2021 vs Totdate 1st Quarter FY2020

	Cumulative Quarter to date 30 September		Changes %
	2020 RM'000	2019 RM'000	
Revenue	14,652	3,797	286%
Loss from operations	(1,700)	(5,016)	66%
Loss before interest and tax	(3,389)	(6,093)	44%
Loss before tax	(3,960)	(6,389)	38%
Loss after tax	(4,537)	(6,455)	30%
Loss Attributable to Ordinary Equity Holders of the Parent	(3,501)	(6,128)	43%

The Group registered higher revenue of RM14.7 million in the current period compared to RM3.8 million in the last financial period, mainly due to higher revenue contributions from plantation segment by RM1.1 million and property development segment by RM9.8 million. As a result, the Group recorded a lower loss after tax of RM4.5 million compared to a loss after tax of RM6.5 million in the last financial period.

The performance of the business sectors are summarized as follows:-

Plantation Segment (Indonesia)

The plantation segment generated a higher revenue of RM2.3 million from its sales of fresh fruit bunches ("FFB") in the current period compared to RM1.2 million in the last financial period, mainly due to higher of FFB production. As a result, the plantation segment recorded a lower segment loss of RM3.6 million for the current period compared to RM4.5 million in the last financial period.

Property Development Segment

The property segment recorded a higher revenue of RM12.3 million in the current period compared to RM2.6 million in the last financial period, mainly due to higher income recognition from its ongoing sales of its property development project in Penang. As a result of the higher revenue, the property development segment recorded a segment profit of RM1.9 million in the current period compared to RM0.3 million in the last financial period.

B2. Material changes in profit before taxation for the current quarter as compared with the immediate preceding quarter**1st Quarter FY 2021 vs 4th Quarter FY 2020**

	Individual Quarter		Changes %
	30 Sept 2020 RM'000	30 June 2020 RM'000	
Revenue	14,652	3,767	289%
Loss from operations	(1,700)	(3,153)	46%
Loss before interest and tax	(3,389)	(3,634)	7%
Loss before tax	(3,960)	(4,400)	10%
Loss after tax	(4,537)	(4,648)	2%
Loss attributable to Ordinary Equity Holders of the Parent	(3,501)	(4,780)	27%

The Group registered a higher revenue of RM14.7 million for the current quarter compared to RM3.8 million in the preceding quarter, mainly due to higher income recognition from its ongoing sales of its property development in Penang.

However, the Group recorded a slightly lower loss after tax of RM4.5 million in the current quarter compared to RM4.6 million loss after tax in the preceding quarter, were mainly due to a net gain from acquisition of a subsidiary of RM0.7 million and the reversal of an over provision of expenses of RM0.9 million in the preceding quarter.

B3. Prospects**Plantation Segment**

The Group's plantation division which mainly operates in Kalimantan Timur, Selatan and Central Sulawesi, Indonesia, has planted 6,615 hectares and will continue to focus with a planting target of 18,000 hectares by year 2024, subject to funding availability. The Group expects higher FFB production as matured area and palm age increase. Barring any unforeseen events, and with the positive outlook of FFB prices, the Group expects higher contributions from the plantation division in the coming quarters.

Property Development Segment

The Group's property development division is focusing on increasing its sales of the current industrial development property in Penang. Currently the property development division is carrying out feasibility studies for a few projects in its pipeline, and will be assessing the market demand cautiously before taking any decision to launch new property development projects.

Potential Impact of Covid-19 Pandemic

The Covid-19 pandemic effect has adversely affected world economics and global industries activities. Whilst it is uncertain how long the situation will last, the Board remains prudent and will continue to focus on the operational efficiency, profitability and business sustainability. However, sales performance in the property segment has improved during the quarter after the initial phase of Movement Control Order. As for the plantation segment, there has been no significant impact from the pandemic on the basis that a large part of our plantation has not reached maturity.

B4. Variance of actual profit from forecast profit / profit guarantee

Not applicable as no profit forecast or profit guarantee was published.

B5. Taxation

	Individual Quarter		Cumulative Quarter to date	
	30 September 2020 RM'000	2019 RM'000	30 September 2020 RM'000	2019 RM'000
Current tax :				
Income taxation - Malaysia	554	67	554	67
	<u>554</u>	<u>67</u>	<u>554</u>	<u>67</u>
Deferred tax :				
Relating to reversal of temporary differences	23	-	23	-
Over provision in prior years	-	(1)	-	(1)
	<u>23</u>	<u>(1)</u>	<u>23</u>	<u>(1)</u>
	<u>577</u>	<u>66</u>	<u>577</u>	<u>66</u>

Tax expense is recognised in each interim period based on the best estimate of the weighted average annual income tax rate expected for the full financial year. The effective tax rates for the current financial period was higher than the statutory tax rate mainly due to losses of certain subsidiaries which cannot be off set against taxable profits made by other subsidiaries, and certain expenses which are not deductible for tax purpose.

B6. Profit on Sales of Unquoted Investments and/or Properties

There were no sales of unquoted investments and/or properties for the current quarter and financial period to-date.

B7. Purchase or Disposal of Quoted Securities

There were no purchases or disposals of quoted securities for the current quarter and financial period to-date.

B8. Status of Corporate Proposals Announced

Saved as disclosed below, there was no corporate proposal announced but not completed as at the date of this quarterly report.

- (a) On 26 August 2013, the following indirect subsidiaries of GLBHD incorporated in Cambodia have been placed under "Member's Voluntary Winding Up"-
1. NWP (Cambodia) Pte Ltd, wholly-owned subsidiary of Gainfield International Limited, a wholly-owned subsidiary of GLBHD
 2. Perfect Element Plantation Pte Ltd, wholly-owned subsidiary of Pacific Bloom Limited, a wholly-owned subsidiary of GLBHD
 3. Malaysia Palm Plantation Pte Ltd, wholly-owned subsidiary of Better Yield Limited, a wholly-owned subsidiary of GLBHD
- (b) On 17 November 2014, Shiny Yield Holdings Limited ("SYHL"), a subsidiary of GLBHD entered into a Conditional Shares Sale and Purchase Agreement ("CSPA") for the proposed acquisition of 95% fully paid-up shares of Rp 1,000,000 each in PT Setara Kilau Mas Adicita ("SKMA") for a purchase consideration of Rp 24,433,165,000 ("Proposed Acquisition").

SKMA is a limited liability company incorporated in the Republic of Indonesia with an authorized share capital of Rp500,000,000 divided into 500 shares of Rp 1,000,000 each, of which 130 shares in a total amount of Rp 130,000,000 have been issued at par and fully paid. Both of the Indonesian shareholders are Mr Wisma Sinulinggair ("Wisma") and Mr Jeffrey Lachmandas Mahtani ("Jeffrey").

SKMA carries out activities in oil palm plantation and has a Location Permit (Ijin Lokasi) land of 2,835 hectares located at Sandaran District, Kutai Timur Regency, Kalimantan Timur Province, Indonesia.

The Proposed Acquisition is subject to conditions precedent to be fulfilled, which include, amongst others, obtaining approval from the followings local authorities:-

- a. National Land Office of the Republic of Indonesia
- b. Investment Coordinating Board of the Republic of Indonesia
- c. Minister of Laws and Human Rights of the Republic of Indonesia

Upon completion of all the conditions precedent and payment conditions as stipulated in the CSPA, Shiny will own 95% of SKMA.

SKMA has on 25 February 2016 entered into another Service Provision Agreement ("the SPA") to engage Mr Jeffrey Lachmandas Mahtani to assist in applying another piece of land located in Kecamatan Sandaran, Kabupaten Kutai Timur, Kalimantan Timur Province from the Bupati of Kutai Timur with a total land area of approximately 1,170 hectares. Pursuant to the agreement, Mr Jeffrey will obtain the Required Documents, to perform the Required Activities and subsequently obtain the certificate of Hak Guna Usaha for the said land with a maximum service fee of Rp9,843,200,000.

SKMA has on 16 March 2018 entered into a Service Provision Agreement ("the SPA") to engage PT ADJ Konsultan Abadi ("ADJ") to assist in applying for another piece of land located in Desa Susuk Dalam, District of Sandaran, Kutai Timur Regency, East Kalimantan Province with a total land area of approximately 1,625 hectares. In accordance with the SPA, ADJ will assist in obtaining the Required Documents, to perform the Required Activities and subsequently obtain the certificate of Hak Guna Usaha ("the HGU") for the said land with a maximum service fee of Rp16,991,625,000.

On 12 October 2020, all the terms and conditions under the Conditional Shares Sale and Purchase Agreement have been completed, and SYHL has novated the proposed acquisition of SKMA to PT Golden Land Gemilang ("PT GLG"), a wholly-owned subsidiary of GLBHD.

PT GLG has on 2 October 2020 acquired 9,500 shares in SKMA representing 95% of its total issued shares and the transfer was approved by the Ministry of Law and Human Rights of Indonesia on 12 October 2020.

Upon completion of the abovementioned acquisition, SKMA is now a 95%-owned subsidiary of GLBHD.

- (c) On 28 April 2016, Pacific Bloom Limited ("PBL"), a wholly owned subsidiary of Golden Land Berhad ("GLBHD") has entered into a Conditional Sale and Purchase Agreement ("the CSPA") for the proposed acquisition of 475 fully paid-up shares of a total Rp125,000,000 representing 95% of fully paid up shares in PT Citra Enggang Nusalaras ("PT CITRA")

PBL has also entered into a Service Provision Agreement ("the SPA") with Mr Ikhsanudin ("Ikhsanudin" or the "Service Provider") to engage him to assist in applying and obtaining the Required Documents, to perform the Required Activities for PT CITRA with an estimated maximum Service Fee of Rp124,016,000,000 ("the Service Fee").

PT CITRA is a limited liability company established under Indonesian laws with an authorized share capital of Rp500,000,000 divided into 2,000 shares of Rp250,000 each, of which 500 shares in a total amount of Rp125,000,000 have been issued at par and fully paid. PT CITRA is the holder of a Location Permit (Izin Lokasi) No. 188.45/163/2016 dated 29 February 2016, issued by the Regent of Murung Raya for an area of 15,453 hectares located at Laung Tuhup, Tanah Siang and Barito Tuhup Raya Districts, Murung Raya Regency, Kalimantan Tengah Province, Indonesia.

B8. Status of Corporate Proposals Announced (continued)

- (c) The current shareholders of PT CITRA is Mr. Ikhsanudin, a private person, citizen of the Republic of Indonesia, holder of Identification Card No.3471021307610001, having his address at Perum Griya Jetis Asri C 25, RT025/RW006, Kelurahan Cokrodingratan, Kalimantan Jetis, Yogyakarta, Indonesia. Firman Wijaya, a private person, citizen of the Republic of Indonesia, holder of Identification Card number 6472031211820002, having his address at Raudah III, Blok IIB No. 59, RT013/RW13 Teluk Lerong Ilir, Samarinda Ulu, Samarinda, Kalimantan Timur, Indonesia.

PBL and Mr Ikhsanudin have mutually agreed in writing to extend the determined timeframe in obtaining all the Required Documents as stated in the Service Provision Agreement dated 28 April 2016 by 31 December 2021.

B9. Group Borrowings

The total Group borrowings were as follows:-	As at 30.09.2020 Unaudited RM'000	As at 30.06.2020 Audited RM'000
Long term bank borrowings (Secured)		
Term loans	98,700	98,700
	<u>98,700</u>	<u>98,700</u>
Short term bank borrowings (Secured)		
Revolving Credit	68,378	68,378
Overdraft	-	4,481
	<u>68,378</u>	<u>72,859</u>
Total borrowings	<u>167,078</u>	<u>171,559</u>

The term loan and revolving credit are secured by way of corporate guarantee by the Company.

B10. Off-Balance Sheet Financial Instruments

The Group does not have any financial instruments with off-balance sheet risk as at 27 November 2020.

B11. Material Litigation

There was no material litigation as at the date of issuance of this report.

B12. Dividend

The Board did not recommend payment of interim dividend for the financial period ended 30 September 2020.

B13. Earnings per Share

	Individual Quarter 30 September		Cumulative Quarter to date 30 September	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
(a) Basic loss per share				
Loss for the period	(3,501)	(6,128)	(3,501)	(6,128)
	<u>(3,501)</u>	<u>(6,128)</u>	<u>(3,501)</u>	<u>(6,128)</u>
Weighted average number of shares in issue	214,514	214,514	214,514	214,514
Basic loss per share (Sen)	(1.63)	(2.86)	(1.63)	(2.86)
	<u>(1.63)</u>	<u>(2.86)</u>	<u>(1.63)</u>	<u>(2.86)</u>

(b) Diluted earnings/(loss) per share

The Group has no potential ordinary shares in issue as at balance sheet and therefore, diluted earnings per share have not been presented.

B14. Related Party Transactions

	Individual Quarter 30 September		Cumulative Quarter to date 30 September	
	2020 RM	2019 RM	2020 RM	2019 RM
Transactions with a company in which Yap Phing Cern, Yap Fei Chien and a family member of both have financial interests :				
Riwagu Property Sdn. Bhd. - Rental paid	19,800	19,800	19,800	19,800

B15. Authorisation for issue of interim financial statements

The current interim financial statements were authorised to be issued by the Board of Directors in accordance with a resolution of the Board of Directors on 27 November 2020.

By Order of the Board,

Voo Yin Ling

Secretary

Kuala Lumpur
27 November 2020