



## Interim Report for the 2nd Quarter Ended 31 December 2021

(The figures have not been audited)

### Condensed Consolidated Statements of Comprehensive Income

	Note	Individual Quarter 31 December		Cumulative Quarter to date 31 December	
		2021 RM'000	2020 RM'000	2021 RM'000	2020 RM'000
Revenue		21,202	21,694	28,476	36,346
Operating expenses		(16,763)	(20,294)	(24,514)	(36,646)
Profit/(Loss) from operations		4,439	1,400	3,962	(300)
Interest income		177	219	344	562
Other income		781	2,280	2,572	2,617
Marketing and distribution		(127)	(21)	(145)	(345)
Depreciation and amortisation		(2,252)	(2,168)	(4,436)	(4,213)
Finance costs		(1,207)	(541)	(2,239)	(1,112)
Profit/(Loss) before tax		1,811	1,169	58	(2,791)
Taxation	<b>B5</b>	(944)	(1,024)	(1,448)	(1,601)
Profit/(Loss) net of tax		867	145	(1,390)	(4,392)
<b>Other comprehensive income/(loss):</b>					
Other comprehensive income to be reclassified to profit or loss in subsequent periods:					
Exchange differences on translating foreign operation		(1,338)	7,669	7,360	(15,936)
Other comprehensive income/(loss)		(1,338)	7,669	7,360	(15,936)
<b>Total comprehensive income/(loss) for the period</b>		<b>(471)</b>	<b>7,814</b>	<b>5,970</b>	<b>(20,328)</b>
Profit/(Loss) attributable to:					
Owners of the Company		900	154	(1,146)	(3,347)
Non-controlling interests		(33)	(9)	(244)	(1,045)
		867	145	(1,390)	(4,392)
Total comprehensive income/(loss) attributable to:					
Owners of the Company		(449)	7,960	6,360	(19,552)
Non-controlling interests		(22)	(146)	(390)	(776)
		(471)	7,814	5,970	(20,328)
Earnings/(Loss) per share attributable to equity holders of GLBHD					
Basic (Sen)		0.42	0.07	(0.53)	(1.56)
	<b>B13</b>	0.42	0.07	(0.53)	(1.56)

(The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Annual Financial Statements for the year ended 30 June 2021 and the accompanying notes attached to these interim financial statements)



**Interim Report for the 2nd Quarter Ended 31 December 2021**

(The figures have not been audited)

**Condensed Consolidated Statements of Financial Position**

		As at 31-12-2021	As at 30-06-2021
	Note	RM'000	RM'000
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment		232,836	220,239
Intangible assets		19	47
Right-of- use assets		130,432	120,190
Other receivables		57,256	54,570
Deferred tax assets		20	844
<b>Current assets</b>			
Inventories		99,815	103,689
Biological assets		1,529	725
Trade and other receivables		37,088	28,548
Tax refundable		93	73
Cash and bank balances		72,748	70,117
Contract assets		321	321
		<u>211,594</u>	<u>203,473</u>
<b>TOTAL ASSETS</b>		<u><u>632,157</u></u>	<u><u>599,363</u></u>
<b>EQUITY AND LIABILITIES</b>			
Share capital		73,678	73,678
Reserves		318,173	311,813
		<u>391,851</u>	<u>385,491</u>
Equity attributable to owners of the company		<u>391,851</u>	<u>385,491</u>
Non-controlling interests		(11,981)	(11,591)
<b>Non-current liabilities</b>			
Borrowings	<b>B9</b>	125,375	126,292
Lease liabilities		427	555
Estimated liabilities for post-employment benefit		1,360	1,180
Deferred taxation		6,069	6,156
		<u>133,231</u>	<u>134,183</u>
<b>Current liabilities</b>			
Trade and other payables		24,097	26,697
Contract liabilities		16,731	3,844
Short term borrowings	<b>B9</b>	76,667	58,338
Lease liabilities		449	817
Provision for taxation		1,112	1,584
		<u>119,056</u>	<u>91,280</u>
<b>Total liabilities</b>		<u>252,287</u>	<u>225,463</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><u>632,157</u></u>	<u><u>599,363</u></u>
<b>Net assets per share attributable to equity holders of GLBHD (RM)</b>		<u><u>1.83</u></u>	<u><u>1.80</u></u>

(The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Annual Financial Statements for the year ended 30 June 2021 and the accompanying notes attached to these interim financial statements)



**Interim Report for the 2nd Quarter Ended 31 December 2021**  
(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
<b>For the period ended 31 December 2021</b>							
At 1 July 2021	73,678	(1,465)	(11,998)	325,276	385,491	(11,591)	373,900
Loss for the period	-	-	-	(1,146)	(1,146)	(244)	(1,390)
Other comprehensive income/(loss)	-	-	7,506	-	7,506	(146)	7,360
	-	-	7,506	(1,146)	6,360	(390)	5,970
At 31 December 2021	<u>73,678</u>	<u>(1,465)</u>	<u>(4,492)</u>	<u>324,130</u>	<u>391,851</u>	<u>(11,981)</u>	<u>379,870</u>
<b>For the period ended 31 December 2020</b>							
At 1 July 2020	73,678	(1,465)	2,322	345,791	420,326	(10,765)	407,949
Effects of adoption of IFRIC Agenda Decision	-	-	-	(1,612)	(1,612)	-	(1,612)
Restated balance	<u>73,678</u>	<u>(1,465)</u>	<u>2,322</u>	<u>344,179</u>	<u>418,714</u>	<u>(10,765)</u>	<u>406,337</u>
Loss for the period	-	-	-	(3,347)	(3,347)	(1,045)	(4,392)
Other comprehensive (loss)/income	-	-	(16,205)	-	(16,205)	269	(15,936)
	-	-	(16,205)	(3,347)	(19,552)	(776)	(20,328)
Acquisition of non-controlling interest	-	-	-	-	-	245	245
At 31 December 2020	<u>73,678</u>	<u>(1,465)</u>	<u>(13,883)</u>	<u>340,832</u>	<u>399,162</u>	<u>(11,296)</u>	<u>386,254</u>

(The Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the Annual Financial Statements for the year ended 30 June 2021 and the accompanying notes attached to these interim financial statements)



**Interim Report for the 2nd Quarter Ended 31 December 2021**  
(The figures have not been audited)

**Condensed Consolidated Statements of Cash Flows**

	<b>Cumulative Quarter to date</b>	
	<b>31 December</b>	
	<b>2021</b>	<b>2020</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit/(Loss) before taxation	58	(2,791)
Adjustment for non-cash items :		
Profit on disposal of non-current assets	(6)	-
Net gain from fair value adjustment of fresh fruit bunches	(791)	(145)
Allowance for impairment on trade and other receivables	10	-
Gain on bargain purchase arising from acquisition	-	(1,996)
Amortisation and depreciation	4,436	4,213
Operating loss before working capital changes	3,707	(719)
Working capital changes :		
(Increase)/decrease in receivables	(10,359)	38,944
Increase/(Decrease) in payables	10,196	(49,430)
Decrease in inventories	3,992	7,616
Cash from/(used in) operations	7,536	(3,589)
Tax paid	(1,192)	(741)
<b>Net cash from/(used in) operating activities</b>	<b>6,344</b>	<b>(4,330)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Proceeds from disposal of non-current assets	6	-
Purchase of non-current assets	(20,805)	(17,847)
Net cash outflow on acquisition of subsidiaries	-	(2,579)
<b>Net cash used in investing activities</b>	<b>(20,799)</b>	<b>(20,426)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Withdrawal of fixed deposits pledge	-	4,576
Drawdown of bank borrowings	25,000	19,300
Repayment of lease liabilities	(618)	(584)
Repayment of bank borrowings	(7,588)	(3,680)
<b>Net cash flows from financing activities</b>	<b>16,794</b>	<b>19,612</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>2,339</b>	<b>(5,144)</b>
<b>Effect of exchange rates on cash and cash equivalents</b>	<b>103</b>	<b>171</b>
<b>Cash and cash equivalents as at beginning of the financial period</b>	<b>42,215</b>	<b>52,460</b>
<b>Cash and cash equivalents as at end of the financial period</b>	<b>44,657</b>	<b>47,487</b>
Cash and cash equivalents comprise:		
Cash and bank balances	20,655	24,487
Deposits with licensed banks	52,093	50,715
	72,748	75,202
Less: Fixed deposits pledged to bank	(28,091)	(27,715)
	44,657	47,487

(The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Annual Financial Statements for the year ended 30 June 2021 and the accompanying notes attached to these interim financial statements)



**Interim Report for the 2nd Quarter Ended 31 December 2021**  
(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 2021. The explanatory notes attached to the interim financial statements 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 2021.

The significant accounting policies applied are consistent with those adopted for the audited financial statements for the year ended 30 June 2021 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 2021:-

- Amendments to MFRS 9, MFRS 139, MFRS 7, MFRS 4 and MFRS 16 *Interest Rate Benchmark Reform - Phase 2*

The adoption of the 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 preceding 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
<b>Period ended 31 December 2021</b>					
<b>REVENUE</b>					
External sales/total revenue	17,611	10,865	-	-	28,476
Inter-segment sales	-	-	1,783	(1,783)	-
	<u>17,611</u>	<u>10,865</u>	<u>1,783</u>	<u>(1,783)</u>	<u>28,476</u>
<b>RESULTS</b>					
Segment results	2,653	2,331	(5,603)	-	(619)
Interest income					344
Other income					2,572
Finance costs					(2,239)
Profit before tax					58
Taxation					(1,448)
Loss for the period					(1,390)
Non-controlling interest					244
Net loss for the period					<u>(1,146)</u>
Period Ended 31 December 2020	Plantation	Property Development	Others	Eliminations	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000
<b>REVENUE</b>					
External sales/total revenue	6,292	30,054	-	-	36,346
Inter-segment sales	-	-	2,300	(2,300)	-
	<u>6,292</u>	<u>30,054</u>	<u>2,300</u>	<u>(2,300)</u>	<u>36,346</u>
<b>RESULTS</b>					
Segment results	(5,966)	6,083	(4,975)	-	(4,858)
Interest income					562
Other income					2,617
Finance costs					(1,112)
Loss before tax					(2,791)
Taxation					(1,601)
Loss for the period					(4,392)
Non-controlling interest					1,045
Net loss for the period					<u>(3,347)</u>
ASSETS	Plantation	Property Development	Others	Unallocated Corporate Assets	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Segment Assets</b>					
<b>As at 31 December 2021</b>	<u>400,479</u>	<u>141,761</u>	<u>85,950</u>	<u>3,967</u>	<u>632,157</u>
<b>As at 30 June 2021</b>	<u>368,000</u>	<u>133,809</u>	<u>92,148</u>	<u>5,406</u>	<u>599,363</u>

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

				<b>31.12.21</b>	<b>30.06.21</b>
				<b>RM'000</b>	<b>RM'000</b>
Deferred tax assets				20	844
Tax refundable				93	73
Inter-segment assets				3,854	4,489
				<u>3,967</u>	<u>5,406</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 2021.

## 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 were no changes in the composition of the Group during the quarter under review.

## 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 31 December 2021 were as follows:-

Capital expenditure approved and contracted for	RM'000
Capital expenditure approved but not yet contracted	53,854
	49,464
	<u>103,318</u>

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

### B1. Review of Performance

#### Todate 2nd Quarter FY2022 vs Totdate 2nd Quarter FY2021

	Cumulative Quarter to date 31 December		Changes %
	2021 RM'000	2020 RM'000	
Revenue	28,476	36,346	-22%
Profit/(Loss) from operations	3,962	(300)	1421%
Profit/(Loss) before interest and tax	2,297	(1,679)	237%
Profit/(Loss) before tax	58	(2,791)	102%
Loss after tax	(1,390)	(4,392)	68%
Loss Attributable to Ordinary Equity Holders of the Parent	(1,146)	(3,347)	66%

The Group registered lower revenue of RM28.5 million in the current period compared to RM36.3 million in the last financial period, mainly due to decrease in revenue generated by property segment by RM19.2 million. However, the lower revenue from property segment was mitigated by higher revenue from the plantation segment arising from higher volume of fresh fruit bunches ("FFB") sold as well as higher prevailing FFB price. As a result, the Group recorded a lower loss after tax of RM1.4 million in current period compared to a loss after tax of RM4.4 million in the previous year's financial period.

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

#### Plantation Segment (Indonesia)

The plantation segment generated a higher revenue of RM17.6 million from its sales of FFB in the current period compared to RM6.3 million recorded in last year's correspondence period, mainly arising from higher FFB production as well as higher average FFB price. As a result, the plantation segment recorded improved performance from a segment loss of RM6.0 million recorded in last year's corresponding period to a segment profit of RM2.7 million recorded for the current period under review.

#### Property Development Segment

The property segment recorded a revenue of RM10.9 million in the current period under review compared to RM30.1 million in the corresponding period for the previous financial year, mainly due to deferment of Sale and Purchase Agreements. As a result of the decrease in revenue, the property development segment contributed a lower segment profit of RM2.3 million in the current period compared to RM6.1 million profits generated in the last financial period.

#### 2nd Quarter FY 2022 vs 2nd Quarter FY 2021

	Individual Quarter 31 December		Changes %
	2021 RM'000	2020 RM'000	
Revenue	21,202	21,694	-2%
Profit from operations	4,439	1,400	-217%
Profit before interest and tax	3,018	1,710	-76%
Profit before tax	1,811	1,169	-55%
Profit after tax	867	145	-498%
Profit Attributable to Ordinary Equity Holders of the Parent	900	154	-484%

The Group registered a slight decrease in revenue for the current quarter by RM0.5 million compared to the corresponding quarter for FY2021 mainly due to decrease in revenue from its Property segment by RM6.8 million which was mitigated by higher FFB sales at prevailing strong FFB price from the Plantation segment by RM6.3 million.

Notwithstanding this, the Group recorded a higher profit after tax of RM0.9 million for the current quarter compared to profit after tax of RM0.1 million in the corresponding quarter for FY2021, due to greater contribution from the Plantation segment.

**B2. Material changes in profit before taxation for the current quarter as compared with the immediate preceding quarter****2nd Quarter FY 2022 vs 1st Quarter FY 2022**

	Individual Quarter		Changes %
	31 December 2021 RM'000	30 September 2021 RM'000	
Revenue	21,202	7,274	191%
Profit/(Loss) from operations	4,439	(477)	1031%
Profit/(Loss) before interest and tax	3,018	(721)	519%
Profit/(Loss) before tax	1,811	(1,753)	203%
Profit/(Loss) after tax	867	(2,257)	138%
Profit/(Loss) Attributable to Ordinary Equity Holders of the Parent	900	(2,046)	144%

The Group registered a higher revenue of RM21.2 million for the current quarter compared to RM7.3 million in the preceding quarter, mainly due to increase in sales of its property development unit in Penang by RM10.9 million and higher volume in FFB sold at higher prevailing FFB price by RM3 million recorded in the current quarter.

The higher revenue generated resulted in the Group recording a higher profit after tax of RM0.9 million in the current quarter compared to loss after tax of RM2.3 million in the preceding quarter.

**B3. Prospects****Plantation Segment**

The Group's plantation segment which mainly operates in Kalimantan Timur, Selatan and Central Sulawesi, Indonesia, has planted 6,912 hectares of land. The Group targets to achieve a total planted area of 18,000 hectares by 2024. The Group will endeavour to raise the necessary funding to achieve the aforementioned planting target. The Group expects to produce much higher FFB production in the coming years as it increases the planted area, as well as its palms attaining higher maturity age. Barring any unforeseen circumstances, and with continued positive outlook on FFB prices, the Group remains optimistic in generating positive contributions from the plantation segment in the current year.

**Property Development Segment**

The Group's property development segment remains focused to achieve full sales of the industrial development units in Penang. The Group is also actively planning for the commencement of a proposed mixed-development in Setia Alam, Selangor. In addition, the property development segment continues to carry out feasibility studies on a few potential projects, whilst also assessing the market demand and pricing of proposed products prior to deciding on any new property launches.

**Potential Impact of Covid-19 Pandemic**

Despite the emergence of the new Covid variant, Omicron globally, Malaysia's economic performance in year 2021 showed a recovery momentum with growth of 3.1% compared to contraction of 5.6% in year 2020. Despite the Omicron wave, it is hoped that the economic recovery momentum will continue to improve aided by the resumption of business activities and bolstered by the Covid-19 booster vaccination programme. In view of the ongoing uncertainties, the Board and Management remain cautiously optimistic and will continue to focus on operational efficiency, profitability and business sustainability.

**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	
	31 December 2021 RM'000	2020 RM'000	31 December 2021 RM'000	2020 RM'000
Current tax :				
Income taxation	563	1,047	700	1,601
	<u>563</u>	<u>1,047</u>	<u>700</u>	<u>1,601</u>
Deferred tax :				
Relating to origination and reversal of temporary differences	381	(23)	773	-
Over provision in prior years	-	-	(25)	-
	<u>381</u>	<u>(23)</u>	<u>748</u>	<u>-</u>
	<u>944</u>	<u>1,024</u>	<u>1,448</u>	<u>1,601</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 is higher than the statutory tax rate mainly due to losses of certain subsidiaries which cannot be set off 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 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.

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 Cokrodiningratan, 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 determined timeframe in obtaining all the Required Documents as stated in the Service Provision Agreement dated 28 April 2016 is further extended.

**B9. Group Borrowings**

The total Group borrowings were as follows:-

	As at 31.12.2021 Unaudited RM'000	As at 30.06.2021 Audited RM'000
<b>Long term bank borrowings (Secured)</b>		
Term loans	125,375	98,700
	<u>125,375</u>	<u>126,292</u>
<b>Short term bank borrowings (Secured)</b>		
Term loans	1,667	1,000
Revolving Credit	75,000	68,378
	<u>76,667</u>	<u>58,338</u>
<b>Total borrowings</b>	<u>202,042</u>	<u>184,630</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 25 February 2022.

**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 31 December 2021.

**B13. Earnings per Share**

	Individual Quarter		Cumulative Quarter to date	
	31 December 2021	2020	31 December 2021	2020
	RM'000	RM'000	RM'000	RM'000
<b>(a) Basic loss per share</b>				
Profit/(Loss) for the period	900	154	(1,146)	(3,347)
	<u>900</u>	<u>154</u>	<u>(1,146)</u>	<u>(3,347)</u>
Weighted average number of shares in issue	214,514	214,514	214,514	214,514
Basic earnings/(loss) per share (Sen)	0.42	0.07	(0.53)	(1.56)
	<u>0.42</u>	<u>0.07</u>	<u>(0.53)</u>	<u>(1.56)</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		Cumulative Quarter to date	
	31 December 2021	2020	31 December 2021	2020
	RM	RM	RM	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	39,600	39,600
Transaction with a company in which a director of the company, Tang Weihann, has financial interest :				
PT Agro Tradisi - Purchase of fertiliser	141,170	-	141,170	-

**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 25 February 2022.

**By Order of the Board,**

**Voo Yin Ling**

Secretary

Kuala Lumpur  
25 February 2022