

CENTRAL GLOBAL BERHAD and its subsidiaries
Registration No. 201801036114 (1298143-T) (Incorporated in Malaysia)

Condensed Consolidated Statement Of Financial Position
As at 31 March 2021

| | 31 March 2021 | 31 December 2020 |
|-----------------------------------------------------------|--------------------------|-----------------------------|
| | <u>Unaudited</u> | <u>Audited</u> |
| <u>Assets</u> | RM'000 | RM'000 |
| Property, plant & equipment | 11,784 | 12,407 |
| Right-of-use assets | 1,453 | 1,486 |
| Investment properties | 955 | 962 |
| Deferred Tax Assets | - | - |
| Goodwill | - | - |
| Total non-current assets | 14,192 | 14,855 |
| Inventories | 12,391 | 13,102 |
| Trade & other receivables | 44,679 | 44,747 |
| Deposit, cash & bank balances | 13,641 | 12,997 |
| Total current assets | 70,711 | 70,846 |
| Total Assets | 84,903 | 85,701 |
| <u>Equity</u> | | |
| Share capital | 51,407 | 51,407 |
| Reserves | 284 | 248 |
| Retained earnings | (10,290) | (6,747) |
| Total equity attributable to owners of the Company | 41,401 | 44,908 |
| Non-controlling interests | - | 1,926 |
| Total equity | 41,401 | 46,834 |
| <u>Liabilities</u> | | |
| Employee benefits | 1,879 | 1,842 |
| Hire Purchase Payables | 161 | 186 |
| Deferred tax Liabilities | 196 | 196 |
| Total non-current liabilities | 2,236 | 2,224 |
| Trade & other payables | 34,842 | 33,354 |
| Lease Liability | 124 | 143 |
| Short term borrowings | 6,300 | 3,146 |
| Total current liabilities | 41,266 | 36,643 |
| Total liabilities | 43,502 | 38,867 |
| Total Equity and Liabilities | 84,903 | 85,701 |
| Net assets per ordinary share (RM) | 0.46 | 0.50 |

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements of the Group for the year ended 31.12.2020 and the accompanying explanatory notes attached to the interim financial statements.

CENTRAL GLOBAL BERHAD and its subsidiaries
Registration No. 201801036114 (1298143-T) (Incorporated in Malaysia)

Condensed Consolidated Statement Of Profit Or Loss And Other Comprehensive Income
For Three Months Ended 31 March 2021

| | Current quarter | | Cumulative quarter | |
|----------------------------------------------------------------------|--------------------|------------------|--------------------|------------------|
| | Three months ended | | Three months ended | |
| | 31 March | | 31 March | |
| | <u>2021</u> | <u>2020</u> | <u>2021</u> | <u>2020</u> |
| | <u>Unaudited</u> | <u>Unaudited</u> | <u>Unaudited</u> | <u>Unaudited</u> |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Continuing operations | | | | |
| Revenue | 37,560 | 29,946 | 37,560 | 29,946 |
| Cost of sales | (35,196) | (26,315) | (35,196) | (26,315) |
| Gross profit | 2,364 | 3,631 | 2,364 | 3,631 |
| Other operating income | 50 | 76 | 50 | 76 |
| Selling and distribution expenses | (1,130) | (983) | (1,130) | (983) |
| Administrative expenses | (2,245) | (1,916) | (2,245) | (1,916) |
| Other operating expenses | 18 | (57) | 18 | (57) |
| Profit / (Loss) from operating activities | (943) | 751 | (943) | 751 |
| Finance costs | (98) | (72) | (98) | (72) |
| Finance income | 15 | 77 | 15 | 77 |
| Net finance costs | (83) | 5 | (83) | 5 |
| Profit / (Loss) before tax | (1,026) | 756 | (1,026) | 756 |
| Tax expense | - | (253) | - | (253) |
| Profit / (Loss) for the period | (1,026) | 503 | (1,026) | 503 |
| Other comprehensive income/(expense) , net of tax | | | | |
| Items that may be reclassified subsequently to profit or loss | | | | |
| Foreign currency translation differences for foreign operations | 36 | (1) | 36 | (1) |
| Remeasurement of defined benefit liability | - | - | - | - |
| Other comprehensive income/(expense) for the period | 36 | (1) | 36 | (1) |
| Total comprehensive income/(loss) for the period | (990) | 502 | (990) | 502 |
| Profit / (Loss) attributable to : | | | | |
| Owners of the Company | (1,026) | 111 | (1,026) | 111 |
| Non-controlling interests | - | 392 | - | 392 |
| Profit / (Loss) for the period | (1,026) | 503 | (1,026) | 503 |

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| | | | | |
|--------------------------------------------------------------|--------------|------------|--------------|------------|
| Total comprehensive income / (loss) attributable to : | | | | |
| Owners of the Company | (990) | 110 | (990) | 110 |
| Non-controlling interests | - | 392 | - | 392 |
| Total comprehensive income / (loss) for the period | <u>(990)</u> | <u>502</u> | <u>(990)</u> | <u>502</u> |
| | | | | |
| Basic profit / (loss) per ordinary share (sen) | (1.14) | 0.12 | (1.14) | 0.12 |
| Diluted profit / (loss) per ordinary share (sen) | (1.14) | 0.12 | (1.14) | 0.12 |

The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statements of the Group for the year ended 31.12.2020 and the accompanying explanatory notes attached to the interim financial statements.

CENTRAL GLOBAL BERHAD and its subsidiaries
Registration No. 201801036114 (1298143-T) (Incorporated in Malaysia)

Condensed Consolidated Statement Of Changes In Equity
For The Three Months Ended 31 March 2021 - Unaudited

| | /----- Attributable to owners of the Company -----/ | | | | Retained Earnings RM'000 | Non-controlling Interest RM'000 | Total Equity RM'000 |
|--------------------------------------------------------------------|-----------------------------------------------------|-------------------------|-------------------------------|----------------------------------|-----------------------------|------------------------------------|------------------------|
| | Share Capital RM'000 | Share Premium RM'000 | Translation Reserve RM'000 | Reorganisation Reserve RM'000 | | | |
| At 1 January 2021 | 51,407 | - | 248 | - | (6,748) | 1,926 | 46,833 |
| Foreign currency translation differences for foreign operations | - | - | 36 | - | - | - | 36 |
| Remeasurement of employee benefits | - | - | - | - | - | - | - |
| Total other comprehensive income for the period | - | - | 36 | - | - | - | 36 |
| Profit for the period | - | - | - | - | (1,026) | - | (1,026) |
| Total comprehensive income for the period | - | - | 36 | - | (1,026) | - | (990) |
| <i>Contributions by and distributions to owners of the Company</i> | | | | | | | |
| - Shares exchange with CICB | - | - | - | - | - | - | - |
| - Changes in ownership interest in a subsidiary | - | - | - | - | (2,516) | (1,926) | (4,442) |
| Total transactions with owners of the Company | - | - | - | - | (2,516) | (1,926) | (4,442) |
| At 31 March 2021 | 51,407 | - | 284 | - | (10,290) | - | 41,401 |

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Condensed Consolidated Statement Of Changes In Equity
For The Three Months Ended 31 March 2020 - Unaudited

| | /----- Attributable to owners of the Company -----/ | | | | | | |
|--------------------------------------------------------------------|-----------------------------------------------------|----------------------------|----------------------------------|-------------------------------------|--------------------------------|---------------------------------------|---------------------------|
| | /----- Non- distributable -----/ | | / Distributable | | | | |
| | Share Capital RM'000 | Share Premium RM'000 | Translation Reserve RM'000 | Reorganisation Reserve RM'000 | Retained Earnings RM'000 | Non-controlling Interest RM'000 | Total Equity RM'000 |
| At 1 January 2020 | 51,407 | - | 277 | - | (3,716) | 4,577 | 52,545 |
| Foreign currency translation differences for foreign operations | | | (1) | | | | (1) |
| Remeasurement of employee benefits | - | - | | | | - | - |
| Total other comprehensive income for the period | - | - | (1) | | - | - | (1) |
| Profit for the period | - | - | - | | 111 | 392 | 503 |
| Total comprehensive income for the period | - | - | (1) | - | 111 | 392 | 502 |
| <i>Contributions by and distributions to owners of the Company</i> | | | | | | | |
| - Shares exchange with CICB | | | | - | | | - |
| Total transactions with owners of the Company | - | - | - | - | - | - | - |
| At 31 March 2020 | 51,407 | - | 276 | - | (3,605) | 4,969 | 53,047 |

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements of the Group for the year ended 31.12.2020 and the accompanying explanatory notes attached to the interim financial statements.

CENTRAL GLOBAL BERHAD and its subsidiaries
Registration No. 201801036114 (1298143-T) (Incorporated in Malaysia)

Condensed Consolidated Statement Of Cash Flows
For The Three Months Ended 31 March 2021

| | Three months ended | |
|--------------------------------------------------------------------|--------------------|------------------|
| | 31 March | |
| | <u>2021</u> | <u>2020</u> |
| | <u>Unaudited</u> | <u>Unaudited</u> |
| | RM'000 | RM'000 |
| Cash flows from operating activities | | |
| Profit before tax from - continuing operations | (1,026) | 756 |
| Adjustment for :- | | |
| Amortisation of prepaid lease payments | 12 | 12 |
| Depreciation of property, plant and equipment | 726 | 740 |
| Depreciation of investment properties | 7 | 7 |
| Finance Cost | 98 | 72 |
| Finance income | (15) | (77) |
| Loss/(Gain) on disposal of property, plant and equipment | 1 | - |
| Provision for retirement benefits | 37 | 37 |
| Operating profit / (loss) before changes in working capital | <u>(160)</u> | <u>1,547</u> |
| Change in inventories | 715 | 2,046 |
| Change in trade and other receivables | 1,080 | (6,832) |
| Change in trade and other payables | 753 | 3,246 |
| Cash (used in) / generated from operations | <u>2,388</u> | <u>7</u> |
| Income tax (paid) / refund | (283) | (167) |
| Retirement benefit paid | - | - |
| Net cash flow (used in) / from operating activities | <u>2,105</u> | <u>(160)</u> |
| Cash flows from investing activities | | |
| Acquisition of property, plant and equipment | (80) | (86) |
| Interest received | 15 | 77 |
| Investment in subsidiary company | (4,442) | - |
| Proceeds from disposal of property, plant and equipment | - | 1 |
| Net cash flow from / (used in) investing activities | <u>(4,507)</u> | <u>(8)</u> |
| Cash flows from financing activities | | |
| Dividend paid to the owners of the Company | - | - |
| Interest paid | (98) | (72) |
| Drawdown/(Repayment) of hire purchase | (23) | (22) |
| Drawdown/(Repayment) of bank borrowings | 3,154 | 1,653 |
| Net cash flow from / (used in) financing activities | <u>3,033</u> | <u>1,559</u> |
| Net increase / (decrease) in cash & cash equivalents | 631 | 1,391 |
| Effect of exchange rate fluctuations on cash held | 13 | (1) |
| Cash and cash equivalents at 1 January | 12,997 | 15,588 |
| Cash and cash equivalents at 31 March | <u>13,641</u> | <u>16,978</u> |

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Cash and cash equivalents

Cash and cash equivalents included in the condensed consolidated statement of cash flows comprise:

| | Three months ended | |
|--------------------------------------------|---------------------------|--------------------|
| | 31 March | |
| | <u>2021</u> | <u>2020</u> |
| | RM'000 | RM'000 |
| Fixed deposits placed with a licensed bank | 1,440 | 5,702 |
| Short term deposit | - | 2,000 |
| Cash and bank balances | 12,201 | 9,276 |
| | <u>13,641</u> | <u>16,978</u> |

The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Audited Financial Statements of the Group for the year ended 31.12.2020 and the accompanying explanatory notes attached to the interim financial statements.

Notes to the condensed consolidated interim financial statements for the three months ended 31 March 2021

1. Basis of Preparation

These condensed consolidated interim financial statements are unaudited and have been prepared in accordance with Paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad and Malaysia Financial Reporting Standards (MFRS) 134, *Interim Financial Reporting* in Malaysia and also comply with IAS 34, *Interim Financial Reporting* issued by the International Accounting Standards Board.

The interim financial statements should be read in conjunction with the audited financial statements of the Company and its subsidiaries (“Group”) for the year ended 31 December 2020. The explanatory notes attached to these interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 31 December 2020.

2. Significant Accounting Policies

The accounting principles and policies adopted in preparing these interim financial statements are consistent with those of the audited financial statements for the year ended 31 December 2020.

The following are accounting standards, amendments and interpretations that have been issued by the Malaysian Accounting Standards Board (“MASB”) but have not been adopted by the Group.

MFRSs, interpretations and amendments effective for annual periods beginning on or after 1 January 2020

- Amendments to MFRS 3, Business Combinations - Definition of a Business
- Amendments to MFRS 101, Presentation of Financial Statements and MFRS 108, Accounting Policies, Changes in Accounting Estimates and Errors - Definition of Material
- Amendments to MFRS 9, Financial Instruments, MFRS 139, Financial Instruments: Recognition and Measurement and MFRS 7, Financial Instruments: Disclosures –Interest Rate Benchmark Reform

MFRSs, interpretations and amendments effective for annual periods beginning on or after 1 June 2020

- Amendment to MFRS 16, Leases – Covid-19-Related Rent Concessions

MFRSs, interpretations and amendments effective for annual periods beginning on or after 1 January 2021

- MFRS 17, Insurance Contracts

MFRSs, interpretations and amendments effective for annual periods beginning on or after 1 January 2022

- Amendments to MFRS 101, Presentation of Financial Statements - Classification of Liabilities as Current or Non-current

MFRSs, interpretations and amendments effective for annual periods beginning on or after a date yet to be confirmed

- Amendments to MFRS 10, Consolidated Financial Statements and MFRS 128, Investments in Associates and Joint Ventures – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

The Group and the Company plan to apply the abovementioned accounting standard, interpretation and amendments in the respective financial years when the abovementioned accounting standard, interpretation and amendments become effective.

The Group and the Company do not plan to apply MFRS 17, Insurance Contracts that is effective for annual periods beginning on or after 1 January 2021 as it is not applicable to the Group and the Company.

The initial application of the abovementioned accounting standard, interpretation and amendments are not expected to have any material financial impacts to the current period and prior period financial statements of the Group and the Company.

3. Auditors' Report

The auditor's report of the preceding annual financial statements is not subject to any qualification.

4. Changes in the Composition of the Group

The Group has increased its equity stake in Proventus Bina Sdn Bhd from the existing 51% to 100% during the quarter.

5. Seasonal or Cyclical Factors

The Group's performance is not materially affected by any seasonal or cyclical factors.

6. Debts and Equity Securities

There were no issuances, cancellation, repurchases, resale or repayments of debt or equity securities for the current quarter under review.

7. Profit Forecast or Profit Guarantee

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

8. Unquoted Investments and Properties

There were no purchases or sales of unquoted investments and properties in the current quarter under review.

9. Quoted Securities

There were no purchases or sales of quoted securities during the current quarter under review.

10. Changes in Estimates

There were no changes in estimates that have a material effect in the current interim results.

11. Exceptional or unusual items

There were no exceptional or unusual items for the Group in the current quarter under review.

12. Corporate Proposals

The Company's wholly-owned subsidiary, CIC Construction Sdn. Bhd. ("CICC") had on 12 January 2021, entered into a conditional Share Sale Agreement ("SSA") with the existing shareholders of Proventus Bina Sdn. Bhd. ("PBSB") to acquire the remaining 1,310,000 ordinary shares in PBSB, representing 49% of the total number of issued shares of PBSB for a cash consideration of RM4,441,947. The proposed acquisition will result in CICC increasing its equity stake in PBSB from the existing 51% to 100%. The transaction was completed on 4 February 2021.

On 5 April 2021, the Company announced that it proposes to undertake a private placement of up to 18,000,000 ordinary shares in the Company, representing not more than 20% of its total number of issued shares (excluding treasury shares, if any).

On 27 April 2021, the Company had entered into a Share Sale Agreement with a former Executive Director in disposing a wholly-owned subsidiary, Central Global Impact Pte Ltd at a total consideration of Singapore Dollar 20,000.

13. Material Litigation

The Group has not engaged in any litigation which has a material effect on the financial position of the Group for the quarter under review.

14. Valuations of Property, Plant & Equipment

There were no valuations of property, plant and equipment during the current quarter under review.

15. Dividends Paid

There was no dividend paid during the quarter under review.

16. Segmental Reporting

The Group's primary business segment is principally engaged in construction and construction related activities as well as manufacturing and sale of self-adhesive tapes, labels stocks and trading of other self-adhesive label stocks and tapes.

Segmental reporting for the Group by business unit for the current quarter ended 31 March 2021 are stated as follows:-

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| | Current quarter | | Cumulative quarter | |
|------------------------------------|--------------------|---------------|--------------------|---------------|
| | Three months ended | | Three months ended | |
| | | 31 March | | 31 March |
| | 2021 | 2020 | 2021 | 2020 |
| <u>Segment Revenue</u> - Unaudited | RM'000 | RM'000 | RM'000 | RM'000 |
| - Manufacturing | 17,362 | 11,706 | 17,362 | 11,706 |
| - Construction | 20,198 | 18,240 | 20,198 | 18,240 |
| - Trading | - | - | - | - |
| - Other | - | - | - | - |
| Total Segment Revenue | 37,560 | 29,946 | 37,560 | 29,946 |

| | Current quarter | | Cumulative quarter | |
|-----------------------------------|--------------------|------------|--------------------|------------|
| | Three months ended | | Three months ended | |
| | | 31 March | | 31 March |
| | 2021 | 2020 | 2021 | 2020 |
| <u>Segment Results</u> | RM'000 | RM'000 | RM'000 | RM'000 |
| - Manufacturing | 510 | (139) | 510 | (139) |
| - Construction | (938) | 1,052 | (938) | 1,052 |
| - Trading | (251) | - | (251) | - |
| - Other | (347) | (157) | (347) | (157) |
| Profit / (Loss) Before Tax | (1,026) | 756 | (1,026) | 756 |

17. Contingent Liabilities or Contingent Assets

The contingent liabilities of the Group are RM32.46 Million. RM25.86m is in relation to Corporate Guarantees issued to Proventus Bina S/B's developers, suppliers and banks for operational requirements.

18. Capital Commitments

The amount of capital commitments for the purchase of properties, plant & equipment not provided for in the interim financial statements are as follow:

| | Quarter ended 31 March 2021 RM'000 | Quarter ended 31 March 2020 RM'000 |
|-----------------------------------------------------------------------|------------------------------------------|------------------------------------------|
| Amount approved but not contracted for Property, plant & equipment | 45 | Nil |

19. Subsequent Events

There were no subsequent events up to the date of this interim report that have not been reflected in these interim financial statements.

20. Review of Performance

The Group recorded revenue of RM37.56 Million and Loss Before Tax (LBT) of RM1.03 Million in the quarter under review as compared to revenue of RM29.95 Million and Profit Before Tax (PBT) of RM0.76 Million recorded in the corresponding quarter last year.

Revenue for Construction's operations has increased to RM20.20 Million during the quarter under review as compared to the corresponding quarter last year of RM18.24 Million. The increase of revenue was due to Beacon project has reached the peak of the construction life cycle in Q1 2021 and the Montage project which commenced the construction work in July 2020. Construction operations recorded LBT of RM0.94 Million during the current quarter as compared to PBT of RM1.05 Million in the corresponding quarter last year. This was mainly due to lower contribution from 2 projects (Beacon and Eco Horizon) which have reached the completion and handover phase in Q1 2021.

Manufacturing operations recorded PBT of RM0.51 Million in the quarter under review compared to LBT of RM0.14 Million recorded in the corresponding quarter last year. This is mainly contributed by higher revenue recorded during the quarter especially from Trading Items segment.

21. Material Changes in results with immediate preceding quarter

The comparison of the Group's revenue and Profit Before Tax for the current quarter and preceding quarter are summarized as follows:-

| | Quarter ended 31 March 2021 RM'000 | Quarter ended 31 Dec 2020 RM'000 | Variance RM'000 | % |
|-------------------|------------------------------------------|----------------------------------------|--------------------|-------|
| Revenue | 37,560 | 32,690 | 4,870 | 14.9% |
| Profit before tax | (1,026) | (6,179) | 5,153 | 83.4% |

The Group's revenue increased by 14.9% from RM32.69 Million in the immediate preceding quarter to RM37.56 Million in the current quarter under review. The increase in revenue was attributed mainly from Construction operations which increased from RM16.40 Million in preceding quarter to RM20.20 Million. As for Manufacturing, current quarter revenue was RM17.36 Million, up RM1.07 Million against preceding quarter's revenue of RM16.29 Million.

The Group recorded Loss Before Tax (LBT) of RM1.03 Million in the current quarter compared to RM6.18 Million in the preceding quarter. Higher losses in the preceding quarter were mainly due to revision of estimated gross margin of construction projects as well as additional provisions made during the year-end.

22. Commentary of Prospects

Construction

Bank Negara Malaysia has forecasted Malaysia's GDP growth at between 6% and 7.5% in 2021. The economy is projected to 2019 pre-pandemic levels by mid-2021, supported by, amongst others, improving external demand amidst a technology upcycle, less stringent containment measures and the Covid-19 vaccine roll-out, a gradual improvement in labour market condition as well as a pickup in manufacturing and commodity production as well as the continuation of public infrastructure projects such as MRT2, LRT3 and JENDELA.

For Q2 2021, PBSB is active with three construction projects, (a) Beacon project with a contract value of RM71.55 million at current completion stage of 96% and slated for completion in April 2021; and (b) Montage project with a contract value of RM42.24 million at 10% completion stage currently. PBSB's will also commence the subcontract work of a new project known as "Projek Menaiktaraf Sistem Bekalan Air Di Lahad Datu Fasa 1" with a total contract value of RM100.542 million in 16 April 2021.

Manufacturing

The challenges anticipated for our manufacturing operations for 2021 are certainly defined by the market uncertainties brought about by the recent pandemic situation as well as the increasing costs of key materials such as paper, rubber and chemicals. To mitigate this, we have slowly increasing our prices for the sales of finished products.

Export sales for Q2 is expecting to achieve 6.1 million ringgit which is 162% growth compared to Q2 of 2020. Revenues for the first half of 2021 are anticipated to register significant increase compared to the same period of 2020 mainly attributable to the change of market structure, from the China manufacturers as the export pricing leadership, to a more fragmented competition layout. While the change of market structure is causing uncertainties, the manufacturing operations for masking tapes as well as the export sales are currently benefiting from the demand and market shifts that caused by the change of market structure.

As on sales to domestic market is expecting to achieve 10.5 million ringgit which is approximate 61% growth compared to Q2 of 2020. Basically, the increase from domestic market was recovery from the market where we are facing full lockdown due to the pandemic for the same period of time in Q2 of 2020. Besides that, Global Supplier Chain Disruption also benefitting domestic market where local importers facing materials delay and this give an opportunity to the domestic team to further market penetration.

The manufacturing operations team will focus on keeping critical production volumes up while ensuring the plant's efforts to drive efficiency by minimizing wastage and other associated costs in order to keep overall manufacturing costs low to stay competitive.

We remain cautious on the outlook for 2021 as demand for our products are dependent on continued recovery of the economy, which has become a little less certain due to the prolonging of the Movement Control Order. There are opportunities resulting from these uncertainties, which the manufacturing team will tap into. We remain vigilant and alert on cashflow management and will continue to seek avenues to increase revenue through sales.

Overall, the outlook for the 2nd quarter and beyond is still uncertain and dependent on continued economic recovery. While credit risks are well managed during this period as reflected in the receivables collection in

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the current quarter under review, the operations remain vigilant and alert on receivables. Cash management via prudent costs monitoring including reducing and removing unnecessary expenses will also continue to be key focus area for manufacturing operations.

23. Profit For The Period

Profit for the period is arrived at after charging:

| | Current quarter Three months ended 31 March | | Cumulative quarter Three months ended 31 March | |
|------------------------------------------------|---------------------------------------------------|----------------|------------------------------------------------------|----------------|
| | 2021 RM'000 | 2020 RM'000 | 2021 RM'000 | 2020 RM'000 |
| Auditors' remuneration | 37 | 37 | 37 | 37 |
| Bad debts written off | - | - | - | - |
| Depreciation | | | | |
| - Property, plant and equipment | 703 | 690 | 703 | 690 |
| - Investment properties | 7 | 7 | 7 | 7 |
| - Right-of-use assets | 34 | 61 | 34 | 61 |
| Finance costs | 98 | 72 | 98 | 72 |
| Net foreign exchange loss/(Gain) | 4 | 8 | 4 | 8 |
| Inventories written off | (91) | 1 | (91) | 1 |
| Loss/(Gain) on disposal of plant and equipment | 1 | - | 1 | - |
| Provision for retirement benefits | 37 | 37 | 37 | 37 |
| Rental expense: | | | | |
| - Land and building | 74 | 27 | 74 | 27 |
| - Equipment | 19 | 5 | 19 | 5 |
| And after crediting:- | | | | |
| Bad debts recovered | 7 | 2 | 7 | 2 |
| Finance income | 15 | 77 | 15 | 77 |
| Rental income from investment properties | 29 | 28 | 29 | 28 |

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24. Tax Expense

| | Current quarter | | Cumulative quarter | |
|--------------------------------------|--------------------|------------|--------------------|------------|
| | Three months ended | | Three months ended | |
| | 31 March | | 31 March | |
| | 2021 | 2020 | 2021 | 2020 |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Current tax expense | - | 253 | - | 253 |
| Deferred Tax adjustment | - | - | - | - |
| (Over)/Under provision in prior year | - | - | - | - |
| Tax expense | - | 253 | - | 253 |

25. Dividend Proposed

The Board of Directors did not recommend any dividend in the current quarter under review

26. Earnings Per Share

Basic earnings per ordinary share are calculated based on the Group's net profit attributable to equity holders of the Company and the weighted average number of ordinary shares in issue during the current quarter and the financial year to date.

Diluted earnings per ordinary share is the same as the basic earnings per ordinary share as the effect of anti-dilutive potential ordinary shares are ignored in calculating diluted earnings per ordinary share in accordance with MFRS 133 on Earnings per Share.

| | Current quarter | | Cumulative quarter | |
|------------------------------------------------------------|--------------------|--------|--------------------|--------|
| | Three months ended | | Three months ended | |
| | 31 March | | 31 March | |
| | 2021 | 2020 | 2021 | 2020 |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Basic | | | | |
| Profit / (Loss) attributable to the owners of the company | (1,026) | 111 | (1,026) | 111 |
| Weighted average number of ordinary shares in issue ('000) | 90,000 | 90,000 | 90,000 | 90,000 |
| Basic earnings / (loss) per ordinary share (sen) | (1.14) | 0.12 | (1.14) | 0.12 |
| Diluted | | | | |
| Diluted earnings / (loss) per ordinary share (sen) | (1.14) | 0.12 | (1.14) | 0.12 |

27. Authorization for Issue

The interim financial statements and the accompanying notes were authorized for issue by the Board of Directors.