

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

Condensed Consolidated Statement Of Financial Position
As at 30 June 2021

	30 June 2021 <u>Unaudited</u> RM'000	31 December 2020 <u>Audited</u> RM'000
<u>Assets</u>		
Property, plant & equipment	10,246	12,407
Right-of-use assets	1,314	1,486
Investment properties	950	962
Deferred Tax Assets	-	-
Goodwill	-	-
Total non-current assets	12,510	14,855
Inventories	16,663	13,102
Trade & other receivables	37,174	35,413
Contract assets	4,813	9,334
Deposit, cash & bank balances	8,309	12,997
Total current assets	66,959	70,846
Total Assets	79,469	85,701
<u>Equity</u>		
Share capital	53,407	51,407
Reserves	296	248
Accumulated Losses	(10,806)	(6,747)
Total equity attributable to owners of the Company	42,897	44,908
Non-controlling interests	-	1,926
Total equity	42,897	46,834
<u>Liabilities</u>		
Employee benefits	1,909	1,842
Hire Purchase Payables	135	186
Deferred tax Liabilities	196	196
Total non-current liabilities	2,240	2,224
Trade & other payables	30,445	33,354
Lease Liability	-	143
Short term borrowings	3,887	3,146
Total current liabilities	34,332	36,643
Total liabilities	36,572	38,867
Total Equity and Liabilities	79,469	85,701
Net assets per ordinary share (RM)	0.47	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 Six Months Ended 30 June 2021

	Current quarter		Cumulative quarter	
	Three months ended		Six months ended	
	30 June		30 June	
	<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	18,143	20,035	55,703	49,981
Cost of sales	(15,186)	(19,610)	(50,382)	(45,925)
Gross profit	<u>2,957</u>	<u>425</u>	<u>5,321</u>	<u>4,056</u>
Other operating income	565	1,828	615	1,904
Selling and distribution expenses	(1,022)	(766)	(2,152)	(1,749)
Administrative expenses	(2,030)	(1,908)	(4,275)	(3,824)
Other operating expenses	(930)	54	(912)	(3)
Profit / (Loss) from operating activities	<u>(460)</u>	<u>(367)</u>	<u>(1,403)</u>	<u>384</u>
Finance costs	(64)	(74)	(162)	(146)
Finance income	8	61	23	138
Share of net profit of associated company	-	-	-	-
Loss on previously held interest in associated company	-	-	-	-
Net finance costs	<u>(56)</u>	<u>(13)</u>	<u>(139)</u>	<u>(8)</u>
Profit / (Loss) before tax	<u>(516)</u>	<u>(380)</u>	<u>(1,542)</u>	<u>376</u>
Tax expense	-	77	-	(176)
Profit / (Loss) for the period	<u>(516)</u>	<u>(303)</u>	<u>(1,542)</u>	<u>200</u>
Other comprehensive income/(expense) , net of tax				
Items that may be reclassified subsequently to profit or loss				
Foreign currency translation differences for foreign operations	2	13	38	12
Remeasurement of defined benefit liability	-	-	-	-
Other comprehensive income/(expense) for the period	<u>2</u>	<u>13</u>	<u>38</u>	<u>12</u>
Total comprehensive income/(loss) for the period	<u>(514)</u>	<u>(290)</u>	<u>(1,504)</u>	<u>212</u>
Profit / (Loss) attributable to :				
Owners of the Company	(516)	(184)	(1,542)	(73)
Non-controlling interests	-	(119)	-	273
Profit / (Loss) for the period	<u>(516)</u>	<u>(303)</u>	<u>(1,542)</u>	<u>200</u>

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

Total comprehensive income / (loss) attributable to :				
Owners of the Company	(514)	(171)	(1,504)	(61)
Non-controlling interests	-	(119)	-	273
Total comprehensive income / (loss) for the period	<u>(514)</u>	<u>(290)</u>	<u>(1,504)</u>	<u>212</u>
Basic profit / (loss) per ordinary share (sen)	(0.57)	(0.20)	(1.71)	(0.08)
Diluted profit / (loss) per ordinary share (sen)	(0.57)	(0.20)	(1.71)	(0.08)

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 -----/					
	Non- distributable		/ Distributable			
	Share Capital RM'000	Share Premium RM'000	Translation Reserve RM'000	Accumulated Losses RM'000	Non-controlling Interest RM'000	Total Equity RM'000
At 1 January 2021	51,407	-	248	(6,748)	1,926	46,833
Foreign currency translation differences for foreign operations	-	-	38	-		38
Remeasurement of employee benefits				-		-
Total other comprehensive income for the period	-	-	38	-	-	38
Profit for the period	-	-	-	(1,542)	-	(1,542)
Total comprehensive income for the period	-	-	38	(1,542)	-	(1,504)
<i>Contributions by and distributions to owners of the Company</i>						
- Issuance of Shares	2,000	-	-	-	-	2,000
- Disposal of subsidiary			10			10
- Changes in ownership interest in a subsidiary	-	-		(2,516)	(1,926)	(4,442)
Total transactions with owners of the Company	2,000	-	10	(2,516)	(1,926)	(2,432)
At 30 June 2021	53,407	-	296	(10,806)	-	42,897

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

Condensed Consolidated Statement Of Changes In Equity
For The Six Months Ended 30 June 2020 - Unaudited

	/----- Attributable to owners of the Company -----/						
	/----- Non- distributable -----/			/ Distributable			
	Share Capital RM'000	Share Premium RM'000	Translation Reserve RM'000	Accumulated Losses 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			12				12
Remeasurement of employee benefits	-	-			-		-
Total other comprehensive income for the period	-	-	12	-	-		12
Profit for the period	-	-	-	(73)	273		200
Total comprehensive income for the period	-	-	12	(73)	273		212
<i>Contributions by and distributions to owners of the Company</i>							
- Shares exchange with CICB							-
Total transactions with owners of the Company	-	-	-	-	-		-
At 30 June 2020	51,407	-	289	(3,789)	4,850		52,757

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 Six Months Ended 30 June 2021

	Six months ended 30 June	
	<u>2021</u> <u>Unaudited</u> RM'000	<u>2020</u> <u>Unaudited</u> RM'000
Cash flows from operating activities		
Profit before tax from - continuing operations	(1,542)	376
Adjustment for :-		
Depreciation of property, plant and equipment	1,149	1,471
Depreciation of investment properties	12	14
Depreciation of Right-of-use assets	46	24
Finance Cost	162	146
Finance income	(23)	(138)
Loss/(Gain) on disposal of property, plant and equipment	320	1
Provision for retirement benefits	74	74
Gain on disposal of subsidiary	(485)	-
Operating profit / (loss) before changes in working capital	<u>(287)</u>	<u>1,968</u>
Change in inventories	(3,561)	(880)
Change in trade and other receivables	2,760	(96)
Change in trade and other payables	<u>(1,636)</u>	<u>(3,714)</u>
Cash (used in) / generated from operations	<u>(2,724)</u>	<u>(2,722)</u>
Income tax (paid) / refund	(347)	(300)
Retirement benefit paid	<u>(8)</u>	<u>-</u>
Net cash flow (used in) / from operating activities	<u>(3,079)</u>	<u>(3,022)</u>
Cash flows from investing activities		
Acquisition of property, plant and equipment	(121)	(120)
Interest received	23	138
Investment in subsidiary company	(4,442)	-
Net cash disposed on the sale of a subsidiary	(334)	-
Proceeds from disposal of property, plant and equipment	719	1
Net cash flow from / (used in) investing activities	<u>(4,155)</u>	<u>19</u>
Cash flows from financing activities		
Interest paid	(162)	(146)
Drawdown/(Repayment) of hire purchase	(47)	(35)
Drawdown/(Repayment) of bank borrowings	741	1,068
Proceeds from issuance of share capital	2,000	-
Net cash flow from / (used in) financing activities	<u>2,532</u>	<u>887</u>
Net increase / (decrease) in cash & cash equivalents	(4,702)	(2,116)
Effect of exchange rate fluctuations on cash held	14	6
Cash and cash equivalents at 1 January	12,997	15,588
Cash and cash equivalents at 30 June	<u>8,309</u>	<u>13,478</u>

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

Cash and cash equivalents

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

	Six months ended	
		30 June
	<u>2021</u>	<u>2020</u>
	RM'000	RM'000
Fixed deposits placed with a licensed bank	174	6,085
Short term deposit	-	-
Cash and bank balances	8,135	7,393
	<u>8,309</u>	<u>13,478</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 six months ended 30 June 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 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

- Amendments to MFRS 9, *Financial Instruments*, MFRS 139, *Financial Instruments: Recognition and Measurement*, MFRS 7, *Financial Instruments: Disclosures*, MFRS 4, *Insurance Contracts* and MFRS 16, *Leases – Interest Rate Benchmark Reform – Phase 2*

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

- Amendment to MFRS 16, *Leases – Covid-19-Related Rent Concessions beyond 30 June 2021*

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

- Amendments to MFRS 1, *First-time Adoption of Malaysian Financial Reporting Standards (Annual Improvements to MFRS Standards 2018-2020)*
- Amendments to MFRS 3, *Business Combinations – Reference to the Conceptual Framework*
- Amendments to MFRS 9, *Financial Instruments (Annual Improvements to MFRS Standards 2018-2020)*
- Amendments to Illustrative Examples accompanying MFRS 16, *Leases (Annual Improvements to MFRS Standards 2018-2020)*
- Amendments to MFRS 116, *Property, Plant and Equipment – Proceeds before Intended Use*
- Amendments to MFRS 137, *Provisions, Contingent Liabilities and Contingent Assets – Onerous Contracts – Cost of Fulfilling a Contract*

- Amendments to MFRS 141, *Agriculture (Annual Improvements to MFRS Standards 2018-2020)*

MFRSs, interpretations and amendments effective for annual periods beginning on or after 1 January 2023

- MFRS 17, *Insurance Contracts*
- Amendments to MFRS 101, *Presentation of Financial Statements - Classification of Liabilities as Current or Non-current and Disclosures of Accounting Policies*
- Amendments to MFRS 108, *Accounting Policies, Changes in Accounting Estimates and Errors - Definition of Accounting Estimates*

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 2023 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

There were no changes in the composition of the Group for the current quarter under review.

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 except for the following:

On 9 June 2021, the Company issued 1,000,000 new ordinary shares via a private placement for a total cash consideration of RM2,000,000.

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*

12.1 On 5 April 2021, the Company announced a proposal 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), of which 1,000,000 ordinary shares have been subscribed and issued to-date.

The status of the utilization of the proceeds arising from private placement is set out below:
 -

Description	Proceeds raised	Actual utilisation	Balance unutilised
	(RM'000)	(RM'000)	(RM'000)
Capital expenditure for purchase and installation of a new masking tape coater production line	455	-	455
Funding for the Group's existing construction project	1,038	-	1,038
Working capital	416	-	416
Expenses relating to the Private Placement	91	91	-
Total	2,000	91	1,909

12.2 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. The whole exercise completed during the same month.

12.3 On 26 July 2021, the Company has made announcement on multi proposals on bonus issue, free warrant issue and long term incentive scheme (LTIS). Subsequently, the amendments/revisions to the aforesaid proposals were announced on 28 July 2021 and 18 August 2021.

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.

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

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 30 June 2021 are stated as follows:-

	Current quarter		Cumulative quarter	
	Three months ended		Six months ended	
	2021	2020	2021	2020
	30 June	30 June	30 June	30 June
	RM'000	RM'000	RM'000	RM'000
<u>Segment Revenue - Unaudited</u>				
- Manufacturing	16,103	9,524	33,464	21,230
- Construction	2,040	10,511	22,239	28,751
- Trading	-	-	-	-
- Other	-	-	-	-
Total Segment Revenue	18,143	20,035	55,703	49,981

	Current quarter		Cumulative quarter	
	Three months ended		Six months ended	
	2021	2020	2021	2020
	30 June	30 June	30 June	30 June
	RM'000	RM'000	RM'000	RM'000
<u>Segment Results</u>				
- Manufacturing	456	131	966	(8)
- Construction	(416)	(323)	(1,355)	729
- Trading	-	-	(251)	-
- Other	(556)	(188)	(902)	(345)
Profit / (Loss) Before Tax	(516)	(380)	(1,542)	376

17. Contingent Liabilities or Contingent Assets

The contingent liabilities of the Group are RM30.46 million. RM23.86m is in relation to Corporate Guarantees issued to Proventus Bina S/B's developers, suppliers and banks for operational requirements.

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

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 30 June 2021 RM'000	Quarter ended 30 June 2020 RM'000
Amount approved but not contracted for Property, plant & equipment	9,775	500

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 RM18.14 Million and Loss Before Tax (LBT) of RM0.52 Million in the quarter under review as compared to revenue of RM20.04 Million and Loss Before Tax (LBT) of RM0.38 Million recorded in the corresponding quarter last year.

Revenue for Construction's operations has decreased to RM2.04 Million during the quarter under review as compared to the corresponding quarter last year of RM10.51 Million. The reduction in revenue was mainly due to the completion of Eco Horizon and Beacon project in Feb 2021 and Apr 2021 respectively. The reduction of revenue was exacerbated by the stoppage of construction work on 19 April 2021 for Montage project due to a delay in payment by the customer. Construction operations recorded LBT of RM0.42 Million during the current quarter as compared to RM0.32 Million in the corresponding quarter last year. This was mainly due to lower contribution from all the projects which have either been completed or suspended due to disruptions.

Manufacturing operations recorded PBT of RM0.46 Million in the quarter under review compared to RM0.13 Million recorded in the corresponding quarter last year. This was mainly attributable to the higher revenue recorded during the quarter of RM16.10 Million as compared to RM9.52 Million in the corresponding period last year.

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 30 June 2021 RM'000	Quarter ended 31 Mar 2021 RM'000	Variance RM'000	%
Revenue	18,143	37,560	(19,417)	(51.7%)
Profit before tax	(516)	(1,026)	510	49.7%

The Group's revenue decreased by 51.79% from RM37.56 Million in the immediate preceding quarter to RM18.14 Million in the current quarter under review. The decrease in revenue was mainly attributable to the reduction in revenue from the Construction segment which recorded a revenue of only RM2.04 Million in the current quarter as compared to RM20.20 Million in the preceding

quarter. The lower revenue in the current quarter was due to the completion of Eco Horizon and Beacon project in Feb 2021 and Apr 2021 respectively, exacerbated by the stoppage of construction work on 19 April 2021 for Montage project due to a delay in payment by the customer.

The Manufacturing segment recorded a revenue of RM16.10 Million for the current quarter as compared to RM17.36 Million in the preceding quarter, representing a reduction of approximately RM1.26 Million.

The Group recorded Loss Before Tax (LBT) of RM0.52 Million in the current quarter compared to a LBT of RM1.03 Million in the preceding quarter.

22. Commentary on Prospects

Manufacturing

The total export sales for Q3 is expected be lower than the current quarter mainly due to the various measures imposed by the government curb the spread of COVID-19 whereby the Group's production plant was only allowed to operate with 60% workforce in the month of June 2021, followed by total closure (i.e. zero production) in the month of July 2021, before being allowed to resume operations in the month of August 2021 but with 60% workforce. Consequently, many orders from overseas customers could not be fulfilled and shipped on time, which gave rise to a significant backlog of orders and opportunity cost to us. To date, the total backlog of orders from overseas customers is approximately RM5.0 million.

Sales to the domestic market for Q3 is also expected to be lower compared to current reporting quarter due to the abovementioned reasons. To-date, the total backlog of orders from domestic customers is approximately RM3.0 million.

The manufacturing operations team will focus on keeping critical production volumes up while continuing to implement measures to minimize wastage and other associated costs in order to lower manufacturing costs to remain competitive.

We remain cautious on the outlook for 2021 as demand for our products are dependent on continued recovery of the economy, which to a large extent, is dependent on the circumstances surrounding the pandemic which is still relatively uncertain. We will remain vigilant and identify any avenues to increase our revenues, while continuing to focus on cashflow management with more emphasis on the collection of trade receivables and the lowering of operating costs.

Construction

Bank Negara Malaysia has forecasted Malaysia's GDP growth at between 3% and 4% in 2021. Malaysia's growth recovery is expected to broadly resume in the later part of the second half of 2021 and improve going into 2022. A key catalyst for economic reopening and a driver of positive sentiment will be the continued progress and effectiveness of the national vaccination program and growth will also be supported by higher commodity output, pent-up demand and large-scale infrastructure projects.

For Q3 2021, PBSB is active with two construction projects, namely (a) Montage project with a contract value of RM42.24 million which is currently at 8% completion stage, and (b) Projek Menaiktaraf Sistem Bekalan Air Di Lahad Datu Fasa 1 with a total contract value of RM100.542 million which commenced on 16 April 2021.

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

23. Profit For The Period

Profit for the period is arrived at after charging:

	Current quarter		Cumulative quarter	
	Three months ended		Six months ended	
	2021	30 June 2020	2021	30 June 2020
	RM'000	RM'000	RM'000	RM'000
Auditors' remuneration	37	39	74	76
Bad debts written off	-	-	-	-
Depreciation				
- Property, plant and equipment	445	680	1,149	1,370
- Investment properties	5	7	12	14
- Right-of-use assets	12	62	46	124
Finance costs	64	74	162	146
Net foreign exchange loss/(Gain)	(33)	(84)	(30)	(76)
Inventories written off	19	7	(71)	7
Loss/(Gain) on disposal of plant and equipment	319	1	320	1
Provision for retirement benefits	37	37	74	73
Rental expense:				
- Land and building	71	21	145	48
- Equipment	14	6	33	11
And after crediting:-				
Bad debts recovered	21	2	28	4
Finance income	8	61	23	138
Rental income from investment properties	22	26	51	55
Gain on disposal of subsidiary	485	-	485	-

24. Tax Expense

	Current quarter		Cumulative quarter	
	Three months ended		Six months ended	
	2021	30 June 2020	2021	30 June 2020
	RM'000	RM'000	RM'000	RM'000
Current tax expense	-	(77)	-	176
Deferred Tax adjustment	-	-	-	-
(Over)/Under provision in prior year	-	-	-	-
Tax expense	-	(77)	-	176

25. Dividend Proposed

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

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

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		Six months ended	
	30 June		30 June	
	2021	2020	2021	2020
	RM'000	RM'000	RM'000	RM'000
Basic				
Profit / (Loss) attributable to the owners of the company	(516)	(184)	(1,542)	(73)
Weighted average number of ordinary shares in issue ('000)	90,462	90,000	90,232	90,000
Basic earnings / (loss) per ordinary share (sen)	(0.57)	(0.20)	(1.71)	(0.08)
Diluted				
Diluted earnings / (loss) per ordinary share (sen)	(0.57)	(0.20)	(1.71)	(0.08)

27. Authorization for Issue

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