

PUBLIC PACKAGES HOLDINGS BERHAD
FORTH QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL YEAR
ENDED 31 DECEMBER 2019
(THE FIGURES HAVE NOT BEEN AUDITED)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Note	3 MONTHS ENDED		12 MONTHS ENDED	
		31/12/2019 RM'000 Unaudited	31/12/2018 RM'000 Unaudited	31/12/2019 RM'000 Unaudited	31/12/2018 RM'000 Unaudited
REVENUE		53,673	55,368	203,877	198,876
OPERATING EXPENSES		(47,897)	(47,537)	(175,632)	(173,678)
OTHER INCOME		397	629	2,814	2,021
PROFIT FROM OPERATIONS		6,173	8,460	31,059	27,219
SHARE OF RESULTS OF JOINT VENTURES		583	(845)	1,205	(88)
FINANCE COSTS		(712)	(493)	(2,729)	(2,623)
PROFIT BEFORE TAX	B9	6,044	7,122	29,535	24,508
TAX EXPENSE	B3	(2,218)	(2,446)	(5,902)	(5,500)
PROFIT FOR THE YEAR		3,826	4,676	23,633	19,008
OTHER COMPREHENSIVE INCOME, NET OF TAX:-					
Foreign currency translation differences for foreign operation		31	7	18	(4)
Fair value adjustment on available-for-sale financial assets		1	(110)	220	(135)
Total other comprehensive income for the year		32	(103)	238	(139)
TOTAL COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR, ATTRIBUTABLE TO OWNERS OF THE PARENT		3,858	4,573	23,871	18,869
EARNING PER SHARE ATTRIBUTABLE TO OWNER OF THE PARENT					
- Basic (sen)	B8	2.03	2.48	12.53	10.08
- Diluted (sen)	B8	N/A	N/A	N/A	N/A

(The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31st December 2018 and the accompanying explanatory notes attached to the Interim Financial Statements)

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FORTH QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL YEAR
ENDED 31 DECEMBER 2019
(THE FIGURES HAVE NOT BEEN AUDITED)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Note	As at 31/12/2019 RM'000 Unaudited	As at 31/12/2018 RM'000 Audited
ASSETS			
Non Current Assets			
Property, plant & equipment		158,383	148,650
Right-of-use assets		3,426	-
Investment properties	A10	10,715	10,715
Investment in joint ventures		22,248	21,043
AFS investments		1,698	1,478
		196,470	181,886
Current Assets			
Inventories		17,905	21,745
Trade and other receivables		51,828	53,427
Tax recoverable		-	843
Short term fund with a licensed financial institution		26,602	36,177
Cash and cash equivalents		26,645	16,172
		122,980	128,364
TOTAL ASSETS		319,450	310,250
LIABILITIES			
Non Current Liabilities			
Borrowings	B5	17,664	15,934
Deferred tax liabilities		8,162	8,662
		25,826	24,596
Current Liabilities			
Trade & other payables		18,453	25,056
Borrowings	B5	28,257	37,761
Provision for taxation		206	-
		46,916	62,817
TOTAL LIABILITIES		72,742	87,413
EQUITY			
Share capital		94,361	94,361
Reserves		152,347	128,476
TOTAL EQUITY		246,708	222,837
TOTAL EQUITY AND LIABILITIES		319,450	310,250
Net Assets per share attributable to owners of the parent (RM)		1.31	1.18

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31st December 2018 and the accompanying explanatory notes attached to the Interim Financial Statements)

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CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	Share Capital RM'000	Revaluation Reserve RM'000	AFS Reserve RM'000	Foreign Translation Reserve RM'000	Retained Profits RM'000	Total RM'000
At 1 January 2019	94,361	386	229	1,276	126,585	222,837
Profit for the year	-	-	-	-	23,633	23,633
Other comprehensive income, net of income tax	-	-	220	18	-	238
Total comprehensive income for the year	-	-	220	18	23,633	23,871
At 31 December 2019	94,361	386	449	1,294	150,218	246,708
At 1 January 2018	94,361	386	364	1,280	107,577	203,968
Profit for the year	-	-	-	-	19,008	19,008
Other comprehensive income, net of income tax	-	-	(135)	(4)	-	(139)
Total comprehensive income for the year	-	-	(135)	(4)	19,008	18,869
At 31 December 2018	94,361	386	229	1,276	126,585	222,837

(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31st December 2018 and the accompanying explanatory notes attached to the Interim Financial Statements)

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FORTH QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL YEAR
ENDED 31 DECEMBER 2019
(THE FIGURES HAVE NOT BEEN AUDITED)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	12 MONTHS ENDED	
	31/12/2019	31/12/2018
	RM'000	RM'000
	Unaudited	Unaudited
Profit before tax	29,535	24,508
Adjustments for non-cash flow items:-		
Non-cash items	7,909	5,829
Non-operating items	439	1,183
Operating profit before changes in working capital	<u>37,883</u>	<u>31,520</u>
Changes in working capital		
Net changes in current assets	6,239	(6,622)
Net changes in current liabilities	<u>(6,605)</u>	<u>5,971</u>
Cash from operation	37,517	30,869
Dividend received	1,005	2,859
Interest paid	(2,729)	(2,623)
Interest received	99	87
Tax paid	(7,778)	(6,301)
Tax refund	2,424	108
Net Cash Flows From Operating Activities	<u>30,538</u>	<u>24,999</u>
Investing Activities		
- Acquisition of property, plant and equipment	(17,805)	(33,006)
- Placement of fixed deposits	(6)	(3,000)
- Proceed from disposal of property, plant and equipment	4	125
Net Cash Flows Used In Investing Activities	<u>(17,807)</u>	<u>(35,881)</u>
Financing activities		
- Bank borrowings	(6,313)	1,829
- Proceed from finance lease	1,205	548
- Proceed from term loans	3,382	5,711
- Repayment of finance lease	(3,995)	(4,576)
- Repayment of lease liabilities	(647)	-
- Repayment of term loans	(838)	(959)
Net Cash Flows (Used in) / From Financing Activities	<u>(7,206)</u>	<u>2,553</u>
Effects of exchange rate changes on cash & cash equivalents	2	10
Net Change In Cash and Cash Equivalents	<u>5,527</u>	<u>(8,319)</u>
Cash and Cash Equivalents At Beginning Of Year	43,641	51,964
Effects of exchange rate changes	8	(4)
Cash and Cash Equivalents At End Of Year	<u>49,176</u>	<u>43,641</u>

(The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 31st December 2018 and the accompanying explanatory notes attached to the Interim Financial Statements)

PUBLIC PACKAGES HOLDINGS BERHAD
FORTH QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL YEAR
ENDED 31 DECEMBER 2019

NOTES TO THE INTERIM FINANCIAL REPORT

A1. BASIS OF PREPARATION

This unaudited condensed consolidated interim financial statements have been prepared in accordance with MFRS 134 Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

This unaudited condensed consolidated interim financial statement should read in conjunction with the audited financial statements for year ended 31 December 2018. The explanatory notes attached to the interim condensed consolidated financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the year ended 31 December 2018.

A2. SIGNIFICANT ACCOUNTING POLICIES

The Group adopted the following new and amended FRS and IC Interpretations mandatory for annual periods beginning on or after 1 January 2019.

IC Interpretation 22 Foreign Currency Transactions and Advance Consideration
MFRS 16 Leases
Amendments to MFRS 128 Investments in Associates and Joint Ventures: Long-term Interests in Associates and Joint Ventures
IC Int 23 Uncertainty over Income Tax Treatments
Annual Improvements to MFRS Standards 2015-2017 Cycle

The adoption of the above Standards and Interpretations did not have no significant impact on the financial statements of the Group upon their initial application.

The Group has not elected for early adoption of the relevant new and revised MFRSs, amendments to MFRSs and Interpretations have been issued but not yet effective until future periods.

A3. AUDITED ACCOUNTS

The auditor's report in respect of the financial statements of the Group for financial year ended 31 December 2018 was not subject to any qualification.

A4. SEASONALITY & CYCLICALITY

The Group's manufacturing division generally experience an "up-down" cycle once a year, with low demand usually in the beginning of the year and will slowly pick up again during the year.

A5. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE

There were no unusual items for the current quarter under review.

A6. SIGNIFICANT ESTIMATES AND CHANGES IN ESTIMATE

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

A7. DETAILS OF ISSUE, CANCELLATION, REPURCHASE, RESALE AND REPAYMENT OF DEBT AND EQUITY SECURITIES

There was no issuance, cancellations, repurchase, resale or repayment of debt and equity for the current year.

A8. DIVIDEND PAID

There was no dividend paid for the current year.

A9. SEGMENTAL INFORMATION

The operations of the Group are organised into the following main business segments:

- (i) Trading
- (ii) Manufacturing
- (iii) Hotel
- (iv) Properties
- (v) Investment

The segment information are as follow:-

	Trading RM'000	Manufacturing RM'000	Hotel RM'000	Properties RM'000	Investment RM'000	Consol adjustments RM'000	Total RM'000
Results for the year ended 31 December 2019							
Revenue							
Total sales	11,252	247,538	6,105	733	13,441	(75,192)	203,877
Results							
Profit before tax	1,479	27,721	(1,076)	362	13,958	(12,909)	29,535
Tax expense							(5,902)
Profit attributable to owners of the parent							23,633
Assets							
Segment assets	11,368	201,502	82,949	20,639	135,963	(155,219)	297,202
Investment in joint ventures					22,248		22,248
Total assets							319,450
Liabilities							
Segment liabilities	424	16,495	1,444	60	30	-	18,453
Unallocated corporate liabilities							54,289
Total liabilities							72,742
Results for the year ended 31 December 2018							
Revenue							
Total sales	9,748	253,085	-	1,038	14,240	(79,235)	198,876
Results							
Profit before tax	909	23,018	-	(142)	12,646	(11,923)	24,508
Tax expense							(5,500)
Profit attributable to owners of the parent							19,008
Assets							
Segment assets	10,902	204,594	-	38,592	127,101	(92,825)	288,364
Investment in joint ventures					21,043		21,043
Unallocated corporate assets							843
Total assets							310,250
Liabilities							
Segment liabilities	566	17,243	-	7,196	51	-	25,056
Unallocated corporate liabilities							62,357
Total liabilities							87,413

A10. CARRYING AMOUNT OF REVALUED ASSETS

The valuation of investment properties has been brought forward without any amendments from the previous Audited Financial Statement of the Group.

A11. SUBSEQUENT EVENTS

There was no material events subsequent to end of the current year under review.

A12. CHANGES IN THE COMPOSITION OF THE GROUP

There were no material changes in the composition of the Group in the current year under review.

A13. CHANGES IN CONTINGENT LIABILITIES OR CONTINGENT ASSETS

As at 24 February 2020, the total contingent liabilities is RM171,183,804. This consists of corporate guarantees given by the Company to secure credit facilities granted to our investments.

A14. RELATED PARTY DISCLOSURE

The following table show the transactions which had been entered into with related parties:

	3 MONTHS ENDED		12 MONTHS ENDED	
	31/12/2019	31/12/2018	31/12/2019	31/12/2018
	RM'000	RM'000	RM'000	RM'000
Rental of properties for staff accomodation and office lot				
- Fame Pack Holdings Sdn. Bhd.	58	58	231	234
- Koay Boon Pee Holding Sdn. Bhd.	38	-	42	-
- Koay Teng Liang	13	13	54	54
- Ooi Siew Hong	1	2	6	6
- Koay Teng Kheong	6	6	24	24
Rental of equipment				
- Koay Boon Pee Holding Sdn. Bhd.	175	102	545	410
Medical care and supplies				
- Peoples Primary Healthcare Sdn. Bhd.	47	31	178	54

Related party relationship:

Fame Pack Holdings Sdn. Bhd. : A substantial shareholder of the Company and connected to Mr. Koay Chiew Poh.

Koay Boon Pee Holding Sdn. Bhd. : A company connected to Koay Chiew Poh, Koay Chiew Kang and Koay Chue Beng.

Peoples Primary Healthcare Sdn. Bhd. : A company in which the directors of the Company, namely Messrs. Koay Teng Liang and Koay Teng Kheong, have substantial financial interests.

The Directors are of the opinion that the above transactions have been established on terms and conditions that are not materially different from those obtainable in transactions with unrelated parties.

A15. CAPITAL COMMITMENTS

The amount of commitments not provided for in the interim financial statements for the current year as follows:

	RM'000
Approved and contracted for :-	
Property, plant and equipment	4,529

ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA LISTING REQUIREMENTS

B1. REVIEW OF GROUP PERFORMANCE AND CURRENT YEAR PROSPECTS

a) *Overall Review of Group's Financial Performance*

Table 1: Financial review for current quarter and financial year to date

	3 MONTHS ENDED				12 MONTHS ENDED			
	31/12/2019	31/12/2018	Variance		31/12/2019	31/12/2018	Variance	
	RM'000	RM'000	RM'000	%	RM'000	RM'000	RM'000	%
Revenue	53,673	55,368	(1,695)	(3.06)	203,877	198,876	5,001	2.51
Operating Profit	6,173	8,460	(2,287)	(27.03)	31,059	27,219	3,840	14.11
Profit Before Interest and Tax	6,756	7,615	(859)	(11.27)	32,264	27,131	5,133	18.92
Profit Before Tax	6,044	7,122	(1,078)	(15.14)	29,535	24,508	5,027	20.51
Profit After Tax	3,826	4,676	(850)	(18.18)	23,633	19,008	4,625	24.33

For the current quarter, the group recorded a revenue of RM53.673mil, which decreased by RM1.695mil only compare similar quarter in last year. At the same time, profit before taxation decreased from RM7.122mil in similar quarter last year to RM6.211mil in this quarter, showing an decrease of 12.79%. The lower performance in both revenue and bottom line in this quarter were mainly due to slow in market demand and one-off impairment on property, plant and equipment amounting to RM0.619mil.

For year 2019, the total revenue recorded was increased by RM5.001mil or 2.51% when compare to last year. The profit before taxation was also increased from RM24.508mil to RM29.702mil, showing an increase of RM5.194mil or 21.19%. The increase was mainly due to continuous cost-control activities and the new division, Prestige Hotel, had commenced its business operations in June 2019. In addition, bad debts recovery amounting to RM0.800mil and share of profit from joint venture companies had further improved the bottom line of the Group.

Table 2: Financial review of current quarter compared with immediate preceding quarter

	Current Quarter	Immediate Preceding Quarter	Variance	
	31/12/2019	30/9/2019	RM'000	%
	RM'000	RM'000	RM'000	%
Revenue	53,673	52,584	1,089	2.07
Operating Profit	6,173	11,247	(5,074)	(45.11)
Profit Before Interest and Tax	6,756	11,464	(4,708)	(41.06)
Profit Before Tax	6,044	10,735	(4,691)	(43.70)
Profit After Tax	3,826	10,099	(6,273)	(62.12)

For the quarter under review, the Group recorded a revenue of RM53.673mil and a profit before tax of RM6.211mil as compared to revenue of RM52.584mil and profit before tax of RM10.735mil in the immediate preceding quarter. The reasons for slower in performance will be disclosed in part (b) segmental analysis.

b) *Segmental Analysis*

	Oct-Dec 2019	Oct-Dec 2018	Jan-Dec 2019	Jan-Dec 2018
	RM'000	RM'000	RM'000	RM'000
<i>Revenue</i>				
- Manufacturing	47,428	52,258	186,431	188,153
- Trading	2,523	2,910	11,251	9,728
- Hotel	3,696	-	6,026	-
- Properties	26	75	103	409
- Investment	-	125	66	586
Total	53,673	55,368	203,877	198,876
<i>Profit/(Loss) before tax</i>				
- Manufacturing	5,831	7,840	27,491	23,903
- Trading	(449)	223	1,501	907
- Hotel	206	-	(982)	-
- Properties	(72)	(151)	(265)	(510)
- Investment	528	(790)	1,790	208
Total	6,044	7,122	29,535	24,508

Manufacturing

For manufacturing, the revenue for current quarter was decreased by RM4.830mil or 9.24% as compared to corresponding period in previous year. At the same time, the profit before tax for manufacturing division was also decreased from profit of RM7.840mil to RM5.998mil in this quarter. The decrease in sales volume was due to slow in market demand and one-off impairment on property, plant and equipment amounting to RM0.619mil.

Trading

The revenue for current quarter decreased by RM0.387mil or 13.30% as compared to corresponding period in previous year. At the same time, the profit before tax for trading division was also decreased from profit of RM0.223mil in previous corresponding quarter to loss of RM0.449mil in this quarter. The decrease is mainly due to slow in market demand and increase in operational costs.

Hotel

The total revenue recorded during the month was RM3.696mil with profit before taxation of RM0.206mil. No comparative figure was shown due to The Prestige Hotel was commenced its business operation on 1 June 2019 only.

Properties

The revenue of properties division was drop from RM0.075mil to RM0.026mil only. The reduction was mainly due to certain rental income had been reclassified from properties division to hotel division.

Investment

Bottom line of this division improved from loss of RM0.790mil in previous corresponding quarter to profit of RM0.528mil in this quarter. The improvement was mainly due to share of profit from joint ventures companies amounting to RM0.583mil in this quarter.

c) *Prospects*

We continue to expect 2020 to be very challenging year. However, we will continue to strengthen our market position and expand customer base amidst the continuous competition and challenges faced. Our effort in enhancing operational efficiency and effectiveness by putting in place cost control measures will be continued. Barring unforeseen circumstances, we foresee a reasonable performance of the Group for the year ahead.

B2. EXPLANATORY NOTES ON VARIANCE WITH PROFIT FORECASTS AND/OR PROFIT GUARANTEE

The Group did not issue any profit forecast and/or profit guarantee to the public during the current financial year.

B3. TAX EXPENSE

	3 MONTHS ENDED		12 MONTHS ENDED	
	31/12/2019	31/12/2018	31/12/2019	31/12/2018
	RM'000	RM'000	RM'000	RM'000
Profit before tax	6,044	7,122	29,535	24,508
Current year taxation :-				
Income tax	2,769	2,863	6,402	5,924
Deferred tax	(551)	(417)	(500)	(424)
	<u>2,218</u>	<u>2,446</u>	<u>5,902</u>	<u>5,500</u>

The effective tax rate of the Group was lower than statutory tax rate due to tax incentives enjoyed by the subsidiary companies.

B4. STATUS OF CORPORATE PROPOSALS

There were no other corporate proposals announced or outstanding as at the date of this report.

B5. BANK BORROWINGS AND DEBT SECURITIES

The borrowings as at 31 December 2019 are as follows:

	Current Liabilities	Non-current Liabilities	Total
	RM'000	RM'000	RM'000
Secured			
- Bank overdrafts	855	-	855
- Bill payables	21,570	-	21,570
- Finance lease	2,545	4,073	6,618
- Lease liabilities	1,618	1,808	3,426
- Term loans	1,669	11,783	13,452
	<u>28,257</u>	<u>17,664</u>	<u>45,921</u>

The borrowings are secured by way of:

- (i) legal charge over the land and building and plant and machinery of certain subsidiaries;
- (ii) pledged of fixed deposits of certain subsidiaries;
- (iii) negative pledge;
- (iv) facility agreement;
- (v) joint and several guarantee of certain subsidiaries; and
- (vi) corporate guarantees of the Company.

B6. MATERIAL LITIGATION

There is no pending material litigation at the date of issuance of this report.

B7. DIVIDENDS

The Board proposed first interim single tier dividend in respect of financial year ending 31 December 2019 of RM0.0025 per ordinary share to members registered on 16 March 2020 and payable on 30 March 2020.

B8. EARNING PER SHARE

The basic earnings per share is calculated by dividing the net profit for the year by weighted average number of ordinary shares in issue during the year.

	3 MONTHS ENDED		12 MONTHS ENDED	
	31/12/2019	31/12/2018	31/12/2019	31/12/2018
Net profit for the year (RM'000)	3,826	4,676	23,633	19,008
Weighted average number of ordinary shares in issue ('000)	188,624	188,624	188,624	188,624
Basic earnings per share (sen)	2.03	2.48	12.53	10.08
Diluted earnings per share (sen)	N/A	N/A	N/A	N/A

There is no diluted earning per share as the company does not have any convertible financial instruments in issue.

B9. PROFIT BEFORE TAXATION

	3 MONTHS ENDED		12 MONTHS ENDED	
	31/12/2019	31/12/2018	31/12/2019	31/12/2018
	RM'000	RM'000	RM'000	RM'000
Profit before taxation is arrived				
a) After Charging				
Deemed loss on deconsolidation	-	5	-	5
Depreciation	2,646	948	7,434	5,809
Depreciation on right-of-use assets	647	-	647	-
Impairment on property, plant and equipment	619	-	619	-
Impairment loss on receivables	9	(140)	9	37
Interest expense	712	493	2,729	2,623
Loss on foreign exchange - unrealised	-	53	-	53
Loss on foreign exchange - realised	29	(9)	239	692
Loss on disposal of property, plant and equipment	8	-	18	-
Property, plant & equipment written off	-	*	-	*
Rental of equipment and machinery	(238)	163	321	646
Rental of premises	190	156	681	612
b) After Crediting				
Bad debts recovered	-	-	800	18
Interest income	24	42	99	93
Gain on foreign exchange - realised	194	253	743	1,018
Gain on disposal of property, plant and equipment	-	-	3	65
Lease rental income	73	38	287	176
Rental income	143	83	469	440
Dividend income	260	353	1,005	1,359

Other than above items, there were no impairment of assets, provision and write off of inventories, gain or loss on disposal of quoted and unquoted investments or properties, gain or loss on derivatives and exceptional items for the current quarter and financial year ended 31 December 2018.

* Represents RM1

B10. REALISED AND UNREALISED RETAINED

	GROUP	
	31/12/2019	31/12/2018
	RM'000	RM'000
Total retained earning of Public Packages Holdings Berhad and its subsidiaries	169,411	147,827
- Realised	(8,162)	(8,662)
- Unrealised	161,249	139,165
Total share of retained earning from joint ventures:	3,136	1,931
- Realised	164,385	141,096
	(14,167)	(14,511)
Less: Consolidation adjustments		
Total retained earning	150,218	126,585

The disclosure of realised and unrealised profits above is solely for complying with the disclosure requirements stipulated in the directive of Bursa Securities and should not be applied for any other purposes.

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER ENDED 31/12/2019 RM'000	CORRESPONDING QUARTER ENDED 31/12/2018 RM'000	CURRENT YEAR TO DATE ENDED 31/12/2019 RM'000	CORRESPONDING YEAR TO DATE ENDED 31/12/2018 RM'000
1. Revenue	53,673	55,368	203,877	198,876
2. Profit / (loss) before tax	6,044	7,122	29,535	24,508
3. Profit / (loss) for the period	3,826	4,676	23,633	19,008
4. Profit / (loss) attributable to ordinary equity holders of the parent	3,826	4,676	23,633	19,008
5. Basic earnings / (loss) per share (sen)	2.03	2.48	12.53	10.08
6. Proposed / declared dividend per share (sen)	0.25	-	0.25	-
	As at end of current quarter		As at preceding financial year end	
7. Net assets per share attributable to ordinary equity of the parent (RM)		1.31		1.18

Part A3: Additional Information

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER ENDED 31/12/2019 RM'000	CORRESPONDING QUARTER ENDED 31/12/2018 RM'000	CURRENT YEAR TO DATE ENDED 31/12/2019 RM'000	CORRESPONDING YEAR TO DATE ENDED 31/12/2018 RM'000
1. Profit from the operation	6,173	8,460	31,059	27,219
2. Gross interest income	24	42	99	93
3. Gross interest expenses	712	493	2,729	2,623