

KAMDAR

KAMDAR GROUP (M) BERHAD

Company No.: 200201010077 (577740-A)

(Incorporated in Malaysia)

CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 DECEMBER 2019

The Board of Directors of Kamdar Group (M) Berhad is pleased to announce the following unaudited consolidated financial statements for the quarter ended 31 December 2019 which should be read in conjunction with the audited consolidated financial statements for the financial year ended 31 March 2019 and the accompanying explanatory notes attached to the unaudited consolidated financial statements.

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER			CUMULATIVE QUARTER		
	Current Year Quarter 31.12.2019 RM'000 (unaudited)	Preceding Year Quarter 31.12.2018 RM'000 (unaudited)	Changes %	Current Year To Date 31.12.2019 RM'000 (unaudited)	Preceding Year To Date 31.12.2018 RM'000 (unaudited)	Changes %
Revenue	29,818	29,291	1.8	86,326	89,689	-3.7
Cost of sales	<u>(17,836)</u>	<u>(17,515)</u>	1.8	<u>(51,441)</u>	<u>(53,789)</u>	-4.4
Gross profit	11,982	11,776	1.7	34,885	35,900	-2.8
Other income	320	1,519	-78.9	1,323	2,203	-39.9
Selling and distribution expenses	(439)	(536)	-18.1	(1,563)	(1,841)	-15.1
Administrative expenses	(10,696)	(11,120)	-3.8	(31,237)	(32,876)	-5.0
Finance costs	(816)	(923)	-11.6	(2,335)	(2,613)	-10.6
Other expenses	<u>(5)</u>	<u>(440)</u>	-98.9	<u>(132)</u>	<u>(505)</u>	-73.9
Profit before tax	346	276	25.4	941	268	>100.0
Tax (expense)/income	<u>(727)</u>	<u>48</u>	>100.0	<u>(1,513)</u>	<u>(803)</u>	88.4
(Loss)/Profit for the financial period	<u>(381)</u>	<u>324</u>	>-100.0	<u>(572)</u>	<u>(535)</u>	6.9
Other comprehensive income for the financial period, net of tax	<u>-</u>	<u>-</u>	-	<u>-</u>	<u>-</u>	-
Total comprehensive (loss)/income for the financial period	<u><u>(381)</u></u>	<u><u>324</u></u>	>-100.0	<u><u>(572)</u></u>	<u><u>(535)</u></u>	6.9
(Loss)/Profit for the financial period attributable to:-						
Owners of the Company	<u><u>(381)</u></u>	<u><u>324</u></u>	>-100.0	<u><u>(572)</u></u>	<u><u>(535)</u></u>	6.9
Total comprehensive (loss)/income for the financial period attributable to:-						
Owners of the Company	<u><u>(381)</u></u>	<u><u>324</u></u>	>-100.0	<u><u>(572)</u></u>	<u><u>(535)</u></u>	6.9
(Losses)/Earnings per share attributable to equity holders of the Company						
Basic and Diluted (sen)	<u><u>(0.19)</u></u>	<u><u>0.16</u></u>	>-100.0	<u><u>(0.29)</u></u>	<u><u>(0.27)</u></u>	7.4

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CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 DECEMBER 2019

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at 31.12.2019 RM'000 (unaudited)	As at 31.03.2019 RM'000 (audited)
ASSETS		
Non-Current Assets		
Property, plant and equipment	118,204	120,085
Investment properties	53,260	53,260
Prepaid land lease payment	8,362	8,453
Goodwill	374	374
Deferred tax assets	158	158
Total non-current assets	180,358	182,330
Current Assets		
Inventories	123,678	121,619
Trade receivables	3,436	4,252
Other receivables	3,150	3,278
Tax recoverable	1,410	2,394
Fixed deposits with licensed banks	1,665	1,636
Cash and bank balances	3,688	6,373
Total current assets	137,027	139,552
TOTAL ASSETS	317,385	321,882
EQUITY AND LIABILITIES		
EQUITY		
Equity Attributable to Owners of the Company		
Share capital	197,990	197,990
Reserves	23,999	24,571
Total equity	221,989	222,561
LIABILITIES		
Non-Current Liabilities		
Long term borrowings	43,867	47,930
Deferred tax liabilities	1,953	1,827
Finance lease liabilities	5	598
Total non-current liabilities	45,825	50,355
Current Liabilities		
Trade payables	7,419	6,423
Other payables	5,577	7,726
Short term borrowings	35,701	34,364
Finance lease liabilities	666	284
Tax payables	208	169
Total current liabilities	49,571	48,966
Total liabilities	95,396	99,321
TOTAL EQUITY AND LIABILITIES	317,385	321,882
Net Assets Per Share (sen)	112	112

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CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 DECEMBER 2019

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	[-----NON-DISTRIBUTABLE-----]			DISTRIBUTABLE	Total equity RM'000
	Share capital RM'000	Merger deficit RM'000	Revaluation reserve RM'000	Retained earnings RM'000	
As at 1 April 2019 (audited)	197,990	(176,470)	6,424	194,617	222,561
Total comprehensive loss for the financial period	-	-	-	(572)	(572)
As at 31 December 2019 (unaudited)	197,990	(176,470)	6,424	194,045	221,989
As at 1 April 2018 (audited)	197,990	(176,470)	6,424	194,393	222,337
Total comprehensive loss for the financial period	-	-	-	(535)	(535)
As at 31 December 2018 (unaudited)	197,990	(176,470)	6,424	193,858	221,802

CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 DECEMBER 2019

CONSOLIDATED STATEMENT OF CASH FLOWS

	Current Year To Date 31.12.2019 RM'000 (unaudited)	Preceding Year To Date 31.12.2018 RM'000 (unaudited)
Operating activities		
Profit before tax	941	268
Adjustments for:-		
Amortisation of prepaid lease payment	91	93
Bad debts written off	10	1,049
Depreciation on property, plant and equipment	2,245	2,547
Loss on disposal of property, plant and equipment	5	(43)
Impairment loss on receivable no longer required	(60)	(1,083)
Interest expenses	3,313	3,214
Interest income	(178)	(240)
Property, plant and equipment written off	124	116
	6,491	5,921
Operating profit before working capital changes		
Changes in working capital:-		
Inventories	(2,059)	524
Payables	(1,153)	(3,385)
Receivables	994	3,566
	4,273	6,626
Cash generated from operations		
Tax paid	(364)	(1,772)
Interest paid	(978)	(601)
Net cash from operating activities	2,931	4,253
Investing activities		
Interest received	178	240
Proceeds from disposal of property, plant and equipment	1	22
Purchase of property, plant and equipment	(494)	(754)
Net cash used in investing activities	(315)	(492)
Financing activities		
Drawdown/(Repayment) of bankers' acceptance	1,819	(3,327)
Interest paid	(2,305)	(2,585)
Repayment of finance lease liabilities	(241)	(294)
Repayment of terms loans	(4,228)	(4,428)
Placement of fixed deposits	(29)	2,537
Net cash used in financing activities	(4,984)	(8,097)
CASH AND CASH EQUIVALENTS		
Net changes	(2,368)	(4,336)
Brought forward	(721)	2,053
Carried forward	(3,089)	(2,283)
Cash and cash equivalents at the end of the financial period comprise the following:-		
Cash and bank balances	3,688	4,838
Fixed deposits with licensed banks	1,665	3,114
Bank overdraft	(6,777)	(7,121)
	(1,424)	831
Less: Fixed deposits with licensed banks	(1,665)	(3,114)
	(3,089)	(2,283)

**CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE QUARTER ENDED 31 DECEMBER 2019**

NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS

A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) 134 INTERIM FINANCIAL REPORTING

A1. Basis of Preparation

The interim financial report of the Group is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standards (MFRS) 134: Interim Financial Reporting and Chapter 9 Appendix 9B of the Main Market Listing Requirements of the Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 31 March 2019 and the accompanying explanatory notes attached to the interim financial statements.

These explanatory notes 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 financial year ended 31 March 2019.

A2. Accounting policies

The accounting policies and methods of computation used in the interim financial statements are consistent with those adopted in the audited financial statements of the Group for the financial year ended 31 March 2019 except for the changes in accounting policies and presentation resulting from the adoption of the new and revised Malaysian Financial Reporting Standards (“MFRSs”), Amendments to MFRSs and Issues Committee Interpretations (“IC Interpretations”) that are effective and relevant to the Group for financial year beginning 1 April 2019.

The adoption of the new and revised MFRSs, Amendments to MFRSs and IC Interpretations are not expected to have any material financial impact to the Group, except as follows:-

MFRS 16 Leases

MFRS 16, which upon the effective date will supersede MFRS 117 Leases, introduces a single lessee accounting model and requires a lessee to recognise assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. Specifically, under MFRS 16, a lessee is required to recognise a right-of-use asset representing its right to use the underlying leased asset and a lease liability representing its obligation to make lease payments. Accordingly, a lessee should recognise depreciation of the right-of-use asset and interest on the lease liability, and also classifies cash repayments of the lease liability into a principal portion and an interest portion and presents them in the statement of cash flows. Also, the right-of-use asset and the lease liability are initially measured on a present value basis. The measurement includes non-cancellable lease payments and also includes payments to be made in optional periods if the lessee is reasonably certain to exercise an option to extend the lease, or not to exercise an option to terminate the lease. This accounting treatment is significantly different from the lessee accounting for leases that are classified as operating leases under the predecessor standard, MFRS 117.

In respect of the lessor accounting, MFRS 16 substantially carries forward the lessor accounting requirements in MFRS 117. Accordingly, a lessor continues to classify its leases as operating leases or finance leases, and to account for those two types of leases differently.

**CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE QUARTER ENDED 31 DECEMBER 2019**

A2. Accounting policies (cont'd)

The adoption of the new and revised MFRSs, Amendments to MFRSs and IC Interpretations are not expected to have any material financial impact to the Group, except as follows (cont'd):-

MFRS 16 Leases (cont'd)

The Group is currently assessing the impact of adoption of MFRS 16. As at the date of authorisation of issue of the interim financial statements, this assessment process is still on-going. Thus, the impact of adoption cannot be determined and estimated reliably now until the process is complete.

The Group has not early adopted new or revised MFRSs, Amendments to MFRSs and IC Interpretations that have been issued but are not yet effective for the accounting period beginning 1 April 2019.

A3. Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the latest audited financial statements for the financial year ended 31 March 2019 was not subject to any audit qualification.

A4. Seasonal or Cyclical Factors of Interim Operations

The Group's performances are generally affected by festive seasons.

A5. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

There were no unusual items affecting assets, liabilities, equity, net income or cash flow of the Group during the current financial quarter.

A6. Material Changes in Estimates

There were no material changes in estimates of amounts reported in prior financial years, which may have a material effect in the results of the current financial quarter.

A7. Issues, Repurchases, and Repayments of Debt and Equity Securities

There were no issues, repurchases, and repayments of debts and equity securities of the Group during the current financial quarter.

A8. Dividend Paid

There was no dividend paid in respect of the current financial quarter.

CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 DECEMBER 2019

A9. Segmental Information

For management purposes, the Group is organised into two major business units based on their products and services, which comprises the following:-

- (i) Textile – Retailing textile and textile-based products within the retailing industry.
- (ii) Investment and management – Investment holding company and providing management services.

	Trading activities	Investment	Elimination	Total
	31.12.2019	31.12.2019	31.12.2019	31.12.2019
	RM'000	RM'000	RM'000	RM'000
Revenue				
External revenue	85,712	614	-	86,326
Inter-segment revenue	11,482	5,693	(17,175)	-
Total revenue	97,194	6,307	(17,175)	86,326
Results				
Interest income	27	151	-	178
Finance costs	(1,459)	(1,854)	-	(3,313)
Depreciation & amortisation	(1,145)	(155)	(1,036)	(2,336)
Other non-cash expenses	(132)	53	-	(79)
Income tax expenses	(108)	(1,279)	(126)	(1,513)
Segmental (loss)/gain	(428)	3,543	(552)	2,563
Assets				
Addition to non-current assets other than deferred tax assets	494	-	-	494
Segment assets	184,563	493,125	(361,871)	315,817
Liabilities				
Segment liabilities	60,369	17,717	(65,090)	12,996

A10. Valuation of Property, Plant and Equipment

The Group did not revalue any of its property, plant and equipment during the current financial quarter.

A11. Material Events Subsequent to the End of the Quarter

There were no material events subsequent to the end of the current financial quarter up to 21 February 2020.

A12. Changes in the Composition of the Group

There were no changes in the composition of the Group during the current financial quarter.

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CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 DECEMBER 2019

A13. Changes in Contingent Liabilities and Contingent Assets

Save as disclosed below, the Company is not aware of any other contingent liabilities as at 31 December 2019:-

	31.12.2019 RM'000
Corporate guarantee given by the Company to licensed bank for credit facilities granted to Kamdar Sdn Bhd	21,330
Corporate guarantee given by the Company to licensed bank for credit facilities granted to Pusat Membeli-belah Kamdar Sdn Bhd	82
Corporate guarantee given by the Company to licensed bank for credit facilities granted to Pusat Membeli-belah Kamdar (Penang) Sdn Bhd	825
Corporate guarantee given by the Company to licensed bank for credit facilities granted to Beauty Gallant Sdn Bhd	5,711
Corporate guarantee given by the Company to licensed bank for credit facilities granted to Kamdar Stores Sdn Bhd	15,666
Corporate guarantee given by the Company to licensed bank for credit facilities granted to Kamdar Holdings Sdn Bhd	12,730
Corporate guarantee given by the Company to licensed bank for credit facilities granted to Kesar Sdn Bhd	9,057
Total	65,401

There was no contingent asset as at 31 December 2019.

A14. Significant Related Party Transactions

The Group's recurrent related party transactions in the current quarter and the cumulative period to date ended 31 December 2019 are as follows:-

	Current Year Quarter 31.12.2019 (unaudited) RM'000	Cumulative Year To Date 31.12.2019 (unaudited) RM'000
Sales of goods:- - Aum Fabrics Pte Ltd ⁽¹⁾	12	50

⁽¹⁾ a company where the director, Ms Pragna A/P K M Kamdar has substantial interest.

A15. Capital Commitments

Capital commitments not provided for in the financial statement as at 31 December 2019 are as follows:-

	As at 31.12.2019 (unaudited) RM'000	As at 31.03.2019 (audited) RM'000
Authorised and contracted for:- - Property, plant and equipment	623	609

**CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE QUARTER ENDED 31 DECEMBER 2019**

**EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING
REQUIREMENT OF BURSA SECURITIES**

B1. Review of Performance**Statement of Profit & Loss and Other Comprehensive Income**

	Current Year Quarter 31.12.2019 (unaudited) RM'000	Preceding Year Quarter 31.12.2018 (unaudited) RM'000
Revenue	29,818	29,291
Gross profit	11,982	11,776
Profit before tax	346	276

The Group registered a revenue of RM29.8 million for the three (3) months ended 31 December 2019, representing an increase of RM0.5 million or 1.8% as compared to RM29.3 million in the preceding year corresponding quarter. This was mainly contributed by higher demand for textile and textile-based products for the current quarter, in line with calendar year end school holiday and festive celebrations such as Christmas and preparation for Chinese New Year. Accordingly, its profit before tax improved marginally when compared with the preceding year corresponding quarter.

The Group's revenue was mainly contributed by Kamdar Sdn. Bhd. and Kesar Sdn. Bhd. on retailing textile and textile-based products within the retailing industry.

Statement of Financial Position

	As at 31.12.2019 (unaudited) RM'000	As at 31.03.2019 (audited) RM'000
Total assets	317,385	321,882
Total liabilities	95,396	99,321

Non-current assets which largely constituted of property, plant and equipment and investment properties, decreased to RM180.4 million as at 31 December 2019 from RM182.3 million as at 31 March 2019. This was mainly due to the depreciation and amortisation charges of RM2.3 million, but partially offset by the additions of property, plant and equipment amounted to RM0.5 million during the reporting period.

Total liabilities which mainly comprise of borrowings, trade and other payables and deferred tax liabilities, decreased by 3.9% to RM95.4 million as at 31 December 2019 when compared with RM99.3 million as at 31 March 2019. The decrease was largely due to the repayment of borrowings and payments to payables during the reporting period.

**CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE QUARTER ENDED 31 DECEMBER 2019****B1. Review of Performance (cont'd)****Statement of Cash Flows**

	As at 31.12.2019 (unaudited) RM'000	As at 31.12.2018 (unaudited) RM'000
Operating activities	2,931	4,253
Investing activities	(315)	(492)
Financing activities	(4,984)	(8,097)
Net changes in cash and cash equivalents	(2,368)	(4,336)

The Group's net cash and cash equivalents decreased by RM2.4 million as of 31 December 2019, mainly attributable to net cash used in financing activities of RM5.0 million for repayment of term loans and interest paid. However, the decrease in cash was partially offset by increase in cash generated from operating activities of RM2.9 million.

B2. Material Changes in the Profit Before Taxation for the Quarter Compared with Immediate Preceding Quarter

	Current Year Quarter 31.12.2019 (unaudited) RM'000	Immediate Preceding Quarter 30.09.2019 (unaudited) RM'000
Revenue	29,818	21,621
Profit/(Loss) before tax	346	(1,370)

For current year quarter, the Group's revenue increased by 37.9% to RM29.8 million as compared to RM21.6 million in the preceding quarter ended 30 September 2019. This was mainly due to higher demand for textile and textile-based products for the current quarter, in line with calendar year end school holiday and festive celebrations such as Christmas and preparation for Chinese New Year. Accordingly, the Group recorded a profit before tax of RM0.3 million when compared with a loss before tax of RM1.4 million in the preceding quarter, in tandem with higher revenue and stringent effort by the Group to control its operating expenses.

B3. Commentary on Prospects

The global economic outlook has turned uncertain since the first month of 2020 owing to the outbreak of the novel coronavirus (2019-nCoV) in China. The economic disruption from the outbreak has affected many sectors of the Malaysian economy and we are just seeing the beginning of it. It is expected that the effects will be felt for a full year even if the outbreak slows down after a few months.

In Malaysia, travel restriction imposed by certain countries and the fear of infection have resulted in lower airline passenger traffic, fewer tourists, hotel booking and reduced foot traffic at retail outlets, affecting various segments such as transport, accommodation, restaurants and retail trade.

**CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE QUARTER ENDED 31 DECEMBER 2019****B3. Commentary on Prospects (cont'd)**

The Group is currently facing a disruption in the supply chain of goods that either fully or partly originate in China resulting from production halts and shipment delays in China. However, most of the goods required for the oncoming festive season have been procured in advance and are in transit or in-store by now. Further, with the current shortage in the supply of goods in the market, the Group sees an opportunity for its retail and wholesale business to meet a surging demand from the domestic market, given that its current stockholding level should be sufficient to meet the demand in the short to medium term.

Moving forward, trading condition remain challenging and profitability will be under pressure for businesses, especially the retail-based business as retailers might have to cope with lower volume resulting from the volatility of market demand and lower footfalls to retail stores.

B4. Variation on Revenue or Profit Estimate, Forecast, Projection or Internal Targets

Not applicable.

B5. Variance of Actual Profit After Tax and Minority Interest and the Forecast Profit after Tax and Minority Interest

Not applicable.

B6. Shortfall in the Profit Guarantee

Not applicable.

B7. Tax Expense

	Current Year Quarter 31.12.2019 (unaudited) RM'000	Cumulative Year To Date 31.12.2019 (unaudited) RM'000
Income tax:-		
- Current	665	1,387
Deferred tax:-	62	126
Total	727	1,513

Income tax expense is recognised in each quarter based on the best estimate of the weighted average annual income tax rate expected for the full financial year.

CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 DECEMBER 2019

B8. Status of Corporate Proposals

There were no corporate proposals announced and completed as at 21 February 2020.

B9. Utilisation of Proceeds Raised from Corporate Proposal

There were no proceeds raised from corporate proposal as at 21 February 2020.

B10. Borrowings and Debts Securities

	As at 31.12.2019 (unaudited) RM'000	As at 31.03.2019 (audited) RM'000
Current		
Secured:-		
- Bankers' acceptance	24,117	22,298
- Bank overdrafts	6,777	7,094
- Term loans	4,807	4,972
Total current	35,701	34,364
Non-current		
Secured:-		
- Term loans	43,867	47,930
Total non-current	43,867	47,930
Total	79,568	82,294

B11. Material Litigation

There were no material changes in the material litigation as at 21 February 2020.

B12. Dividends

The directors do not recommend any interim dividend for the current financial quarter.

B13. (Losses)/Earnings Per Share

Basic (losses)/earnings per share are calculated by dividing the loss after tax by the weighted average number of ordinary shares in issue during the financial period.

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31.12.2019 (unaudited)	Preceding Year Quarter 31.12.2018 (unaudited)	Current Year Quarter 31.12.2019 (unaudited)	Preceding Year Quarter 31.12.2018 (unaudited)
(Loss)/Profit attributable to ordinary shareholders of the Company (RM'000)	(381)	324	(572)	(535)
Number of ordinary shares in issued ('000)	197,990	197,990	197,990	197,990
Basic and diluted (losses)/earnings per share (sen)	(0.19)	0.16	(0.29)	(0.27)

CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 DECEMBER 2019

B14. Note to the Statements of Profit or Loss and Other Comprehensive Income

	Individual Quarter		Cumulative Quarter	
	Current Year	Preceding Year	Current Year	Preceding Year
	Quarter	Quarter	Quarter	Quarter
	31.12.2019	31.12.2018	31.12.2019	31.12.2018
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Profit from operations from the period is arrived at after charging:-				
Amortisation of prepaid land lease payment	30	31	91	93
Bad debts written off	4	1,049	10	1,049
Depreciation on property, plant and equipment	906	897	2,245	2,547
Interest expenses	1,146	1,080	3,313	3,214
Loss on disposal of property, plant and equipment	1	-	5	-
Property, plant and equipment written off	-	116	124	116
Realised loss on foreign exchange	-	322	-	387
Rental expenses	1,327	1,221	3,292	3,885
And after crediting:-				
Gain on disposal of property, plant and equipment	-	1	-	43
Impairment loss on receivables no longer required	-	1,059	60	1,083
Interest income	113	160	178	240
Realised gain on foreign exchange	5	4	5	30
Rental income	548	340	1,096	707

Save for the above, the other items as required under Chapter 9 Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad are not applicable.

B15. Foreign Currency Risk Management

The Group did not enter into any foreign currency contracts during the current financial quarter.

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B16. Trade Receivables

	As at 31.12.2019 (unaudited) RM'000	As at 31.03.2019 (audited) RM'000
Neither past due nor impaired	1,483	1,811
Past due but not impaired:		
1-30 days	355	340
31-120 days	447	-
More than 120 days	1,151	2,101
Past due and impaired	1,042	1,139
Total trade receivables, gross	4,478	5,391

B17. Material Impairment of Assets

There was no material impairment of assets during the current financial quarter.

By order of the Board

Lim Seck Wah (MAICSA 0799845)

M. Chandrasegaran A/L S.Murugasu (MAICSA 0781031)

Company Secretaries

28 February 2020