

**S & F CAPITAL BERHAD**  
**(Formerly known as Leweko Resources Berhad)**  
Company No. 200201000757 (568420-K)  
(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2020**

	<b>As At</b> <b>31.12.2020</b> RM'000 (Unaudited)	<b>As At</b> <b>30.06.2020</b> RM'000 (Audited)
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	174	195
Inventories	23,917	23,557
Goodwill	1,816	1,816
Trade receivables	-	
Rights-of-use assets	201	255
<b>Total non-current assets</b>	<b>26,108</b>	<b>25,824</b>
<b>Current Assets</b>		
Prepayments	85	29
Inventories	13,937	14,228
Trade and other receivables	14,066	13,212
Contract assets	702	1,475
Current tax assets	46	29
Fixed deposits, cash and bank balances	15,594	850
Asset of a disposal group classified as held for sale	-	28,181
<b>Total current assets</b>	<b>44,430</b>	<b>58,004</b>
<b>Total assets</b>	<b>70,538</b>	<b>83,828</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Capital and Reserves</b>		
Share capital	94,657	75,242
Retained (losses)/profit	(25,765)	(23,469)
<b>Equity attributable to owners of the Company</b>	<b>68,892</b>	<b>51,774</b>
<b>Non-controlling interests</b>	<b>(13,607)</b>	<b>(9,456)</b>
<b>Total equity</b>	<b>55,285</b>	<b>42,318</b>
<b>Non-Current Liabilities</b>		
Lease liabilities	151	185
Deferred tax liabilities	1,805	1,805
<b>Total non-current liabilities</b>	<b>1,956</b>	<b>1,990</b>

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**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2020**  
*[CONTINUED]*

	<b>As At</b> <b>31.12.2020</b> RM'000 (Unaudited)	<b>As At</b> <b>30.06.2020</b> RM'000 (Audited)
<b>Current Liabilities</b>		
Trade and other payables	12,613	19,068
Contract liabilities	593	204
Borrowings	37	272
Lease liabilities	54	118
Liabilities of a disposal group classified as held for sale	-	19,859
<b>Total current liabilities</b>	13,297	39,521
<b>Total liabilities</b>	15,253	41,511
<b>Total equity and liabilities</b>	70,538	83,828
 <b>Net Assets per Share (RM)</b>	0.10	0.12

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*The accompanying Notes to Interim Financial Report form an integral part of the  
Condensed Consolidated Statement of Financial Position*

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**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE  
INCOME**  
**FINANCIAL QUARTER ENDED 31 DECEMBER 2020**  
(UNAUDITED)

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31.12.2020 RM'000	Preceding Year Corresponding Quarter 31.12.2019 RM'000 (Restated)	Current Year To Date 31.12.2020 RM'000	Preceding Year Corresponding Period 31.12.2019 RM'000 (Restated)
Revenue	6,268	77	15,006	-
Investment revenue	62	-	86	-
Recovery of debt	1,820	-	1,820	-
Employee benefits expenses	(225)	(1,040)	(399)	(1,461)
Depreciation of property, plant and equipment	(28)	(17)	(63)	(33)
Contract cost recognised	(5,492)	-	(13,532)	-
Other operating expenses	(1,599)	(126)	(2,147)	(824)
Impairment loss on asset held for sale	-	-	5	-
Profit/(Loss) from operations	806	(1,106)	776	(2,241)
Finance costs	(4)	(1)	(4)	(2)
(Profit/(Loss) before tax	802	(1,107)	762	(2,243)
Tax income/(expense)	-	-	-	-
Profit/(Loss) and total comprehensive income/ (loss) for the year from continuing operations	802	(1,107)	762	(2,243)
Loss and total comprehensive loss for the year from discontinued operations	17	432	(335)	1,999
<b>Net Profit/(loss) and total comprehensive income/(loss) for the year</b>	<b>819</b>	<b>(675)</b>	<b>427</b>	<b>(244)</b>
Owners of the Company				
- From continuing operations	826	(1,107)	775	(2,243)
- From discontinued	-	220	(171)	1,019
Non-controlling interest	(8)	212	(177)	980
	<b>818</b>	<b>(675)</b>	<b>427</b>	<b>(244)</b>
<b>Basic/diluted Profit/(Loss)/profit per share attributable to owners of the Company (sen)</b>				
Continuing operations	0.15	(0.34)	0.14	(0.70)
Discontinued operations	-	0.07	(0.03)	0.31

*The accompanying Notes to Interim Financial Report form an integral part of the Condensed Consolidated Statement of Comprehensive Income*

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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FINANCIAL QUARTER ENDED 31 DECEMBER 2020**  
(UNAUDITED)

	Attributable to owners of the Company				Total RM'000
	Share Capital RM'000	Warrants Reserve RM'000	Retained Earnings RM'000	Non- controlling Interest RM'000	
<b>2021</b>					
<b>Balance as of 1 July 2020</b>	75,242	2,900	(26,369)	(9,456)	42,317
(Loss)/Profit and total comprehensive (loss)/income for the year	-		604	(13)	591
Non-controlling interest arising from acquisition of subsidiary					
Warrants exercised	4				4
Warrants expired	2,900	(2,900)			-
Dispose of subsidiary – Reclass of NCI				(4,138)	(4,138)
Rights Issue	(3,302)	19,813			16,511
<b>Balance as of 30 June 2021</b>	<b>74,844</b>	<b>19,813</b>	<b>(25,765)</b>	<b>(13,607)</b>	<b>55,285</b>
<b>2020</b>					
<b>Balance as of 1 July 2019</b>	63,877	5,265	(9,203)	4,884	64,823
Loss and total comprehensive loss for the year	-		(17,166)	(899)	(18,064)
NCI arising from acquisition of subsidiary				(13,441)	(13,441)
Warrants exercised	11,365	(2,365)			9,000
<b>Balance as of 30 June 2020</b>	<b>75,242</b>	<b>2,900</b>	<b>(26,369)</b>	<b>(9,456)</b>	<b>42,317</b>

*The accompanying Notes to Interim Financial Report form an integral part of the Condensed Consolidated Statement of Changes in Equity*

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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FINANCIAL QUARTER ENDED 31 DECEMBER 2020**  
(UNAUDITED)

	<b>Current Year To Date 31.12.2020 RM'000</b>	<b>Financial Year Ended 30.06.2020 RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
(Loss)/ Profit for the financial period	762	(15,577)
- Continuing operations	(335)	(1,918)
- Discontinued operation		
Adjustments for:		
Amortisation of intangible assets	-	219
Bad debts written off	-	66
Depreciation of:		
- Property, plant and equipment	23	719
- Right-of-use assets	55	686
Gain on disposal of assets	-	(15)
Gain on disposal of property, plant and equipment	-	(199)
Gain through amortization of financial instruments	-	(1,365)
Loss recognized on disposal of subsidiary	(3,599)	
Liabilities from acquisition of subsidiary	-	13,989
Interest expenses	8	460
Interest income	-	(117)
Impairment loss on disposal assets	-	3,935
	(3,086)	899
<b>Operating profit/ (loss) before changes in working capital</b>		
Changes in working capital:		
(Increase)/Decrease in:		
Inventories	291	(231)
Trade and other receivables	(853)	2,694
Contract assets	-	(3,061)
Prepayment	(56)	608
Property development projects	(360)	(40)
Trade and other payables	(4,853)	(3,887)
Contract liabilities	1,163	(575)
	(4,668)	(3,593)
Net cash generated from operations		
Income tax paid	-	(311)
Interest received	(14)	7
Interest paid	-	(1)
	(7,768)	(3,899)
<b>Net cash (used in)/ generated from operating activities</b>		

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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FINANCIAL QUARTER ENDED 31 DECEMBER 2020**  
 (UNAUDITED)  
 [CONTINUED]

	<b>Current Year To Date 31.12.2020 RM'000</b>	<b>Financial Year Ended 30.06.2020 RM'000</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment and right-of-use assets	(3)	(559)
Proceeds from disposal of property, plant and equipment	-	237
Proceeds from disposal assets classified as held for sale	4,138	
Disposal of subsidiaries	-	168
Interest on fixed deposits received	14	95
Interest on short-term deposits received	-	14
Changes in pledged deposits	-	1,315
Recovery of debt	1,820	
	<u>5,969</u>	<u>1,272</u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from issuance of shares	16,511	9,000
Proceeds from expiry of warrants		
Fixed deposit pledged to bank	414	
Net repayment of borrowings	(272)	(404)
Net repayment of lease liabilities	(59)	(734)
Net repayment of bankers' acceptances and trust receipts	-	(257)
Net (repayment to)/ advances from directors	(621)	(4,409)
Advances from holding company	(1,000)	1,475
Interest paid	(8)	(459)
	<u>14,965</u>	<u>4,211</u>
<b>NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>13,166</b>	<b>1,584</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b><u>2,427</u></b>	<b><u>843</u></b>
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b><u>15,593</u></b>	<b><u>2,427</u></b>
Cash and cash equivalents comprise:		
Bank and cash balances	15,593	436
Fixed deposits	-	414
	<u>15,593</u>	<u>850</u>
Fixed deposits pledged for banking facilities	-	(686)
Discontinued operation	-	2,263
	<u>15,593</u>	<u>2,427</u>

*The accompanying Notes to Interim Financial Report form an integral part of the Condensed Consolidated Statement of Cash Flows*

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**NOTES TO INTERIM FINANCIAL REPORT**  
**FINANCIAL QUARTER ENDED 31 DECEMBER 2020**

**1. Basis of Preparation**

The interim financial report is unaudited and has been prepared in accordance with FRS 134: Interim Financial Reporting and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The preparation of an interim financial report in conformity with FRS 134: Interim Financial Reporting, requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year-to-date basis. Actual results may differ from these estimates.

The interim financial report should be read in conjunction with the audited financial statements for the financial year ended 30 June 2020. It contains unaudited condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to the understanding of the changes in the financial position and performance of the Group since the financial year ended 30 June 2020. The condensed consolidated interim financial report and notes thereon do not include all of the information required for a full set of financial statements prepared in accordance with MFRSs.

**2. Changes in Accounting Policies**

**Adoption of new MFRS, amendments/improvements to MFRSs and new IC Interpretation (“IC Int”)**

The Group and the Company have adopted the following new MFRS, amendments/improvements to MFRSs and new IC Int that are mandatory for the current financial year:

<u>New MFRS</u>	
MFRS 16	Leases

<u>Amendments/Improvements to MFRSs</u>	
MFRS 3	Business Combinations
MFRS 9	Financial Instruments
MFRS 11	Joint Arrangements
MFRS 112	Income Taxes
MFRS 119	Employee Benefits
MFRS 123	Borrowing Costs
MFRS 128	Investments in Associates and Joint Ventures

<u>New IC Int</u>	
IC Int 23	Uncertainty over Income Tax Treatments

The adoption of the above new MFRS, amendments/improvements to MFRSs and new IC Int did not have any significant effect on the financial statements of the Group and of the Company, and did not result in significant changes to the Group’s and the Company’s existing accounting policies, except for those as discussed below.

***MFRS 16 Leases***

Effective 1 January 2019, MFRS 16 has replaced MFRS 117 *Leases* and IC Int 4 *Determining whether an Arrangement contains a Lease*.

Under MFRS 117, leases are classified either as finance leases or operating leases. A lessee recognises on its statements of financial position assets and liabilities arising from finance leases. For operating leases, lease payments are recognised as an expense on a straight-line basis over the lease term unless another systematic basis is more representative of the time pattern of the user’s benefit.

MFRS 16 eliminates the distinction between finance and operating leases for lessees. Instead, all leases are brought onto the statements of financial position except for short-term and low value asset leases.

**NOTES TO INTERIM FINANCIAL REPORT**  
**FINANCIAL QUARTER ENDED 31 DECEMBER 2020**

**Adoption of new MFRS, amendments/improvements to MFRSs and new IC Interpretation (“IC Int”)  
(continued)**

***MFRS 16 Leases (continued)***

The Group and the Company have applied MFRS 16 using the modified retrospective approach and the adoption of the MFRS 16 does not have any impact to the opening balance of retained earnings at the date of initial application (i.e. 1 July 2019). The comparative information was not restated and continues to be reported under MFRS 117 and IC Int 4.

***Definition of a lease***

MFRS 16 changes the definition of a lease mainly to the concept of control. MFRS 16 defines that a contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Control is conveyed where the customer has both the right to direct the use of the identified asset and to obtain substantially all the economic benefits from that use.

The Group has elected the practical expedient not to reassess whether a contract contains a lease at the date of initial application. Accordingly, the definition of a lease under MFRS 16 was applied only to contracts entered or changed on or after 1 July 2019. Existing lease contracts that are still effective on 1 July 2019 will be accounted for as lease contracts under MFRS 16.

***Impact of the adoption of MFRS 16***

The application of MFRS 16 resulted in changes in accounting policies and adjustments to the amounts recognised in the financial statements as at the date of initial application. Other than the enhanced new disclosures relating to leases, which the Group has complied with in the current financial year, the application of this standard does not have any significant effect on the financial statements of the Group, except for those as discussed below.

**(i) Classification and measurement**

As a lessee, the Group previously classified leases as operating or finance leases based on its assessment of whether the lease transferred significantly all the risks and rewards incidental to ownership of the underlying asset to the Group.

On adoption of MFRS 16, for all their leases other than short-term and low value asset leases, the Group:

- recognised the right-of-use assets and lease liabilities in the statements of financial position as at the date of initial application;
- recognised depreciation of right-of-use assets and interest on lease liabilities in profit or loss for the current financial year; and
- separated the total amount of cash paid for leases into principal and interest portions (presented within financing activities) in the statements of cash flows for the current financial year.



**NOTES TO INTERIM FINANCIAL REPORT**  
**FINANCIAL QUARTER ENDED 31 DECEMBER 2020**

**Adoption of new MFRS, amendments/improvements to MFRSs and new IC Interpretation (“IC Int”)**  
**(continued)**

*MFRS 16 Leases (continued)*

**Impact of the adoption of MFRS 16** (continued)

**(i) Classification and measurement** (continued)

*For leases that were classified as operating lease under MFRS 117*

The lease liabilities were measured at the present value of the remaining lease payments, discounted using the Group’s incremental borrowing rate at the date of initial application.

The right-of-use assets were measured at either:

- (a) their carrying amount as if MFRS 16 had been applied since the commencement date, discounted using the Group’s and Company’s incremental borrowing rate at the date of initial application. The Group and the Company applied this approach to its largest property leases: or
- (b) an amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments. The Group and the Company applied this approach to all other leases.

The Group also applied the following practical expedients wherein they:

- (a) applied a single discount rate to a portfolio of leases with similar characteristics;
- (b) adjusted the right-of-use assets by the amount of MFRS 137 onerous contract provision immediately before the date of initial application, as an alternative to an impairment review;
- (c) applied the exemption not to recognise right-to-use assets and liabilities for leases which the lease term ends within 12 months of the date of initial application;
- (d) excluded initial direct costs from measuring the right-of-use assets at the date of initial application; and
- (e) used hindsight when determining the lease term if the contract contains options to extend or terminate the lease.

*For leasehold lands that were classified as property, plant and equipment under MFRS 116*

The Group had recognised the carrying amount of the leasehold lands under MFRS 116 as the carrying amount of the right-of-use assets at the date of initial application. The measurement requirements of MFRS 16 are applied after that date.

**(ii) Short-term lease and low value assets**

The Group and the Company have elected not to recognise right-of-use assets and lease liabilities for short-term leases of premises and office equipment that have a lease term of 12 months or less. The Group and the Company recognise the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

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**NOTES TO INTERIM FINANCIAL REPORT**  
**FINANCIAL QUARTER ENDED 31 DECEMBER 2020**

**3. Auditors' Report on Preceding Annual Financial Statements**

The auditors' report on the financial statements for the financial period ended 30 June 2020 was not qualified.

**4. Seasonality or Cyclical Factors**

The Group's performance is affected by the movement control orders due to the outbreak of Covid-19 pandemic.

**5. Unusual Items**

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

**6. Changes in Estimates**

There were no changes in estimates of amounts reported in the prior financial quarter or prior financial years that have had a material effect in the current financial quarter.

**7. Debt and Equity Securities**

As at 29 December 2019, the Group has completed an equity securities exercise with the rights issue of 183,455,525 new ordinary shares and 220,146,630 new warrants.

**8. Dividends Paid**

No dividends have been paid during the current financial year to date.

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**NOTES TO INTERIM FINANCIAL REPORT**  
**FINANCIAL QUARTER ENDED 31 DECEMBER 2020**

**9. Segmental Information**

The Group is organised into the following operating divisions:

- Properties and construction : property investment holding, property development, construction of houses, building and other contract works.
- Others : investment holding and provision of management and corporate services.

**(a) Segment Revenue**

	Current Financial Quarter			Current Financial Year To Date		
	External	Inter- segment	Total	External	Inter- segment	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Properties and construction	6,328		6,328	15,091		15,091
Others	1,821		1,821	1,821		1,821
	8,149		8,149	16,912		16,912

**(b) Segment Results**

	RM'000	RM'000
Properties and construction	7	311
Others	799	465
	806	776
Finance costs	(5)	(14)
Profit/(Loss) before tax	801	762
Tax expense	-	-
Profit/(loss) after tax	801	762

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**NOTES TO INTERIM FINANCIAL REPORT**  
**FINANCIAL QUARTER ENDED 31 DECEMBER 2020**

**10. Valuations of Property, Plant and Equipment**

There were no valuations of property, plant and equipment brought forward from the previous annual financial statements. The property, plant and equipment are stated at their historical cost less accumulated depreciation.

**11. Material Events Subsequent to the End of the Current Financial Quarter**

There were no material events subsequent to the end of the current financial quarter which has not been reflected in the interim financial report.

**12. Changes in the Composition of the Group**

The Group has disposed 51.0% of the equity interest in Dura Technology Sdn Bhd on 21 August 2020. Dura Technology Sdn Bhd is no longer a subsidiary of Leweko Group.

**13. Changes in Contingent Liabilities and Contingent Assets**

There were no material changes in the contingent liabilities or contingent assets since the end of the last financial period.

**14. Capital Commitments**

Capital commitments as at the end of the current financial quarter are as follow:

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

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**NOTES TO INTERIM FINANCIAL REPORT**  
**FINANCIAL QUARTER ENDED 31 DECEMBER 2020**

**15. Performance Review**

**Group and Segment Analysis for Continuing Operations**

**For the Quarter**

3 months ended	31.12.2020	31.12.2019	Changes	
	RM'000	RM'000	RM'000	%
<b>Revenue</b>		(Restated)		
Properties and construction	6,328		6,328	-
Others	1,821	77	1,744	-
	8,149	77	8,072	-
<b>Segment results</b>				
Properties and construction	7	-	7	-
Others	799	(1,106)	1,905	172
Profit/(Loss) from operations	806	(1,106)	1,912	(173)
Finance costs	(5)	(1)	(4)	(400)
Profit/(Loss) before tax	801	(1,107)	1,908	(172)
Tax expense	-	-	-	-
Loss from discontinued operations	-	432	(432)	-
Profit/(Loss) after tax	801	(675)	1,476	(219)
Profit/ (Loss) attributable to owners of the Company				
- From continuing operations	826	(1,107)	1,933	(175)
- From discontinued	-	220	(220)	(100)
Non-controlling interest	(8)	212	(220)	(104)
	818	(675)	1,493	(221)

The Group's continuing operation registered a total revenue of RM8.15 million in this quarter compared to RM0.08 million revenue in last year corresponding quarter. The lower revenue in last year corresponding quarter was due to higher expenses from the corporate restructuring and nil ongoing project in the segment of properties and construction. The Group's revenue of RM6.32 million in this quarter was generated mainly from two (2) construction projects and the sale of a unit shop house in Ipoh. The RM1.82 million other revenue was from the recovery of an impaired debt. The Group recorded a profit before tax of RM0.80 million in this quarter compared to loss before tax of RM1.11 million in last year corresponding quarter.

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**NOTES TO INTERIM FINANCIAL REPORT**  
**FINANCIAL QUARTER ENDED 31 DECEMBER 2020**

**16. Explanatory comments on Any Material Change in the Profit Before Taxation for the Quarter Reported on as Compared with the Immediate Preceding Quarter**

**Second Quarter 2021 vs First Quarter 2021**

	Current Quarter	Immediate	Changes	
	31.12.2020	Preceding Quarter 30.09.2020	RM'000	%
	RM'000	RM'000	RM'000	%
<b>Revenue</b>				
Properties and construction	6,328	8,739	(2,411)	(28)
Others	1,821		1,821	-
	8,149	8,739	(590)	(7)
<b>Segment results</b>				
Properties and construction	7	304	(297)	98
Others	799	(334)	1,133	(339)
			-	-
Profit/(Loss) from operations	806	(30)	836	2,787
Finance costs	(5)	(9)	4	44
Profit/(Loss) before tax	801	(39)	840	2,154
Tax expense		-	-	-
(Loss)/Profit after tax	801	(39)	840	2,154
Loss from discontinued operations	-	(352)	352	-
	801	(391)	1,192	305

The Group's continuing operation registered a revenue of RM6.32 million or 28% decrease as compared to a revenue of RM8.74 million in the preceding quarter in the segment of properties and constructions. The lower revenue is due to the completion of two (2) construction projects. The revenue from the other segment is from the recovery of an impaired debt.

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**NOTES TO INTERIM FINANCIAL REPORT**  
**FINANCIAL QUARTER ENDED 31 DECEMBER 2020**

**17. Commentary on Prospects**

In addition to the ongoing construction projects, we have also been actively participating in tendering for new construction projects. To compete with other established construction companies, the management has identified a few suitable strategic partners (with established track record) to jointly bid for construction projects.

In respect of our property division, our sales and marketing team had appointed local agents to source buyers for the shop lots at Pusat Perdagangan Tasek Indra and Pusat Bandar Ampang in Ipoh.

Apart from the Proposed Development Project, our management is also sourcing for commercially viable and sizeable land banks or development rights located in Wilayah Persekutuan, Perak and Selangor. We may also explore entering into strategic partnerships with suitable partners to acquire and jointly develop these landbanks/ development rights.

As at 29 December 2020, the Group has completed the rights issue exercise which has raised RM16.51 million. The fund-raising exercise will allow the Company to preserve funds for its construction and property division and at the same time provide the management the flexibility and control of the Group's internally-generated funds while reducing its reliance on conventional bank borrowings.

**18. Profit Forecast or Profit Guarantee**

The disclosure requirements for explanatory notes for the variance of actual profit after tax with profit forecast and shortfall in profit guarantee are not applicable.

**19. Tax Expense**

	<b>Current Financial Quarter</b>	<b>Current Financial Year To Date</b>
	RM'000	RM'000
Income tax		
Current financial period	-	-
Over provision in prior year		
	-----	-----
Deferred taxation		
Current financial period	-	-
Provision in prior year		
	-----	-----
	-----	-----

**20. Profits/(Losses) on Sale of Unquoted Investments and/or Properties**

There were no disposals of unquoted investments and/or properties during the current financial quarter.

**21. Quoted Securities**

- (a) There were no purchases or disposals of quoted securities during the current financial quarter.
- (b) The Group has no quoted securities as at the end of the current financial quarter.

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**NOTES TO INTERIM FINANCIAL REPORT**  
**FINANCIAL QUARTER ENDED 31 DECEMBER 2020**

**22. Status of Corporate Proposals**

There were no corporate proposals announced.

**23. Borrowings and Debt Securities**

	<b>31.12.2020</b>	<b>30.06.2020</b>
	RM'000	RM'000
<b>Secured</b>		
Short term borrowings	37	272
	37	272

All of the above borrowings are denominated in Malaysian Ringgit.

**24. Off Balance Sheet Financial Instruments**

The Group has no off balance sheet financial instruments as at 24 February 2021.

**25. Changes in Material Litigations**

The Group has no material litigations as at 24 February 2021.

**26. Related Party Transactions**

	<b>Current Financial Quarter RM'000</b>	<b>Current Financial Year To Date RM'000</b>
Contract awarded by S&F Construction, a company in which certain directors of the Company have interests.	5,597	14,285
Contract cost payable to S&F Construction, a company in which certain directors of the Company have interests.	(2,714)	(6,692)

**27. Basic/Diluted (Loss)/Profit Per Share**

	<b>Current Financial Quarter RM'000</b>	<b>Current Financial Year To Date RM'000</b>
Net profit attributable to owners of the Company	826	604
Weighted average number of ordinary shares in issue ('000)	550,366	550,366
Basic/diluted loss per share (sen)	0.15	0.14

**28. Dividends Payable**

No interim dividend has been declared or recommended for the current financial quarter.



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**FINANCIAL QUARTER ENDED 31 DECEMBER 2020**

**29. Utilisation of Proceeds Raised from Rights Issue**

The gross proceeds raised on 29 December 2021 from the Rights Issue amounting to RM16.51 million is intended to be utilised in the following manner:

Details of utilisation		Proposed utilisation	Actual utilisation	Timeframe for utilisation
		RM'000	RM'000	
(i)	Funding for existing and/ or future construction projects	7,000	-	Within 12 months
(ii)	Acquisition of new land bank for property development	6,000	-	Within 24 months
(iii)	Working capital	2,733	76	Within 12 months
(iv)	Estimated expenses for the Rights Issue	778	597	Within 1 month
		16,511	673	

The utilisation of the proceeds as disclosed above should be read in conjunction with the Abridged Prospectus of the Company dated 2 December 2020.

By order of the Board,  
 Chong Lay Kim  
 Yeng Shi Mei

Company Secretaries  
 24 February 2021