

Condensed consolidated statement of comprehensive income
For the Three-months period ended 31 March 2021

	Current quarter		Cumulative quarter	
	3 months ended 31.03.2021 (Unaudited) RM'000	3 months ended 31.03.2020 (Restated) RM'000	3 months ended 31.03.2021 (Unaudited) RM'000	3 months ended 31.03.2020 (Restated) RM'000
Revenue	50,591	48,311	50,591	48,311
Cost of sales	(39,675)	(46,349)	(39,675)	(46,349)
Gross profit	10,916	1,962	10,916	1,962
Other operating income	216	644	216	644
Administrative expenses	(3,513)	(2,264)	(3,513)	(2,264)
Operating profit	7,619	343	7,619	343
Interest income	88	142	88	142
Finance costs	(783)	(1,216)	(783)	(1,216)
Net finance costs	(695)	(1,073)	(695)	(1,073)
Profit/(loss) before tax	6,924	(730)	6,924	(730)
Income tax expense	(784)	63	(784)	63
Profit/(loss) net of tax	6,140	(667)	6,140	(667)
Other comprehensive income				
Item that may be reclassified subsequently to profit or loss:				
Exchange differences on translation of foreign operations	73	(316)	73	(316)
Other comprehensive income/(loss) for the period, net of tax	73	(316)	73	(316)
Total comprehensive income/(loss) for the period	6,213	(983)	6,213	(983)
Profit/(loss) attributable to:				
Owners of the parent	5,607	(702)	5,607	(702)
Non-controlling interests	533	35	533	35
	6,140	(667)	6,140	(667)
Total comprehensive income/(loss) attributable to:				
Owners of the parent	5,652	(868)	5,652	(868)
Non-controlling interests	561	(115)	561	(115)
	6,213	(983)	6,213	(983)
Earnings per share (EPS) attributable to owners of the parent (sen per share)				
Basic	1.81	(0.23)	1.81	(0.23)

These condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2020 and the accompanying explanatory notes attached to these interim financial statements.

CEPATWAWASAN GROUP BERHAD
Registration No. 200101000743 (536499-K)

Condensed consolidated statement of financial position as at 31 March 2021

	31.03.2021	31.12.2020
	(Unaudited)	(Audited)
	RM'000	RM'000
ASSETS		
Property, plant and equipment	338,774	342,434
Investment properties	43,340	43,340
Intangible assets	17,358	17,358
Deferred tax assets	6,673	6,777
Trade and other receivables	-	-
Total non-current assets	406,145	409,909
Biological assets	2,180	2,180
Inventories	18,575	16,482
Trade and other receivables	14,010	12,831
Tax recoverable	1,077	832
Short term investments	14,950	13,883
Deposits placed with licensed banks	5,828	7,272
Cash and bank balances	17,476	18,278
Total current assets	74,096	71,758
TOTAL ASSETS	480,241	481,667
EQUITY		
Equity attributable to owners of the parent		
Share capital	318,446	318,446
Treasury shares	(11,097)	(11,097)
Retained earnings	113,300	107,693
Other reserve	(80,635)	(80,635)
Foreign currency translation reserve	(194)	(239)
Total equity attributable to owners of the parent	339,820	334,168
Non-controlling interests	7,945	7,384
Total equity	347,765	341,552
LIABILITIES		
Lease liabilities	2,954	3,186
Loans and Borrowings	36,934	44,751
Deferred tax liabilities	24,380	24,889
Total non-current liabilities	64,268	72,826
Trade and other payables	17,629	19,064
Loans and Borrowings	48,400	46,295
Lease liabilities	837	851
Income tax payables	1,342	1,079
Total current liabilities	68,208	67,289
Total liabilities	132,476	140,115
TOTAL EQUITY AND LIABILITIES	480,241	481,667
Net assets per share attributable to owner of the parent (RM)	1.10	1.08

These condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2020 and the accompanying explanatory notes attached to these interim financial statements.

Condensed consolidated statement of cash flows for the Period ended 31 March 2021

	3 months ended 31.03.2021 (Unaudited) RM'000	3 months ended 31.03.2020 (Restated) RM'000
Operating activities		
Profit/(loss) before tax	6,924	(730)
Adjustments for:		
Depreciation and amortisation	5,286	5,510
Interest expenses	783	1,216
Property, plant and equipment written off	-	20
Interest income	(88)	(142)
Operating profit before working capital changes	<u>12,905</u>	<u>5,874</u>
(Increase)/decrease in inventories	(2,094)	1,065
(Increase)/decrease in receivables	(1,104)	1,683
Decrease in payables	(1,515)	(6,504)
Cash generated from operations	<u>8,192</u>	<u>2,118</u>
Interest received	88	142
Interest paid	(783)	(1,216)
Income taxes refund	-	415
Income taxes paid	(1,169)	(743)
Net cash flows generated from operating activities	<u>6,328</u>	<u>716</u>
Investing activities		
Purchase of property, plant and equipment	(1,624)	(3,606)
Net investment in short term money market funds	(1,067)	(1,313)
Net cash flows used in investing activities	<u>(2,691)</u>	<u>(4,919)</u>
Financing activities		
Drawdown of revolving credits	(1,400)	10,250
Repayment of term loans	(4,313)	(4,688)
Repayment of obligations under finance leases	(220)	(184)
Net cash flows (used in)/from financing activities	<u>(5,933)</u>	<u>5,378</u>
Net (decrease)/increase in cash and cash equivalents	(2,296)	1,175
Net foreign exchange difference	50	(227)
Cash and cash equivalents at beginning of financial period	21,453	12,844
Cash and cash equivalents at end of financial period	<u>19,207</u>	<u>13,792</u>
Cash and cash equivalents at the end of the financial year comprise the following:		
Deposits placed with licensed banks	5,828	6,900
Cash and bank balances	17,476	9,709
	<u>23,304</u>	<u>16,609</u>
Deposits pledged with licensed banks	(4,097)	(2,816)
Cash and cash equivalents at end of financial period	<u>19,207</u>	<u>13,793</u>

These condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 December 2020 and the accompanying explanatory notes attached to these interim financial statements.

Condensed consolidated statement of changes in equity for the period ended 31 March 2021

	<div style="display: flex; justify-content: space-between; align-items: center;"> ← Attributable to owners of the parent → </div> <div style="display: flex; justify-content: space-between; align-items: center; margin-top: 5px;"> ← Non-distributable → Distributable </div>							
	Equity attributable to owners of the parent, total	Equity of the parent, total	Share capital	Treasury shares	Other reserve	Foreign currency translation reserve	Retained earnings	Non- controlling interests
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2020	356,138	342,713	318,446	(11,097)	(80,520)	(414)	116,298	13,425
Effect of changes in accounting policies	(23,053)	(19,474)	-	-	-	-	(19,474)	(3,579)
As restated	333,085	323,239	318,446	(11,097)	(80,520)	(414)	96,824	9,846
Total comprehensive income	(983)	(868)	-	-	-	(166)	(702)	(115)
At 31 March 2020	332,102	322,371	318,446	(11,097)	(80,520)	(580)	96,122	9,731
At 1 January 2021	341,552	334,168	318,446	(11,097)	(80,635)	(239)	107,693	7,384
Total comprehensive income	6,213	5,652	-	-	-	45	5,607	561
At 31 March 2021	347,765	339,820	318,446	(11,097)	(80,635)	(194)	113,300	7,945

The above condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2020 and the accompanying explanatory notes attached to these interim financial statements.

CEPATWAWASAN GROUP BERHAD
Registration No. 200101000743 (536499-K)

Notes to the condensed consolidated interim financial statements

1. Basis of preparation

These condensed consolidated interim financial statements for the period ended 31 March 2021 have been prepared in accordance with Financial Reporting Standard (“FRS”) 134 “Interim Financial Reporting” and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The report should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2020.

These explanatory notes attached to the 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 financial year ended 31 December 2020.

2. Significant accounting policies

The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 31 December 2020 except for the adoption of new MFRS, amendments to published standards and IC Interpretations for the Group for the financial year beginning 1 January 2021:

Amendments to MFRSs	Effective Date
Amendments to MFRS 9, MFRS 139, MFRS 7, MFRS 4 and MFRS 16 – Interest Rate Benchmark Reform – Phase 2	1 Jan 2021
Amendments to MFRS 16 Covid-19-Related Rent Concessions beyond 30 June 2021	1 Apr 2021

The adoption of above amendment to MFRS did not have a material impact on the financial statements of the Group.

At the date of authorization of these interim financial statements, the following MFRS were issued but not yet effective and have not been applied by the Group:

Amendments to MFRSs	Effective Date
Amendments to MFRS 3: Business Combinations	1 Jan 2022
Amendments to MFRS 116: Property, Plant and Equipment	1 Apr 2021
Amendments to MFRS 137: Provisions, Contingent Liabilities and Contingent Assets	1 Jan 2022
Amendments to MFRS1 First-time Adoption of Malaysian Financial Reporting Standards	1 Jan 2022
Amendments to MFRS 9 Financial Instruments Arrangements	1 Jan 2022
Amendments to MFRS 16 Leases – Illustrative Examples	1 Jan 2022
Amendments to MFRS 141 Agriculture	1 Jan 2022
Amendments to MFRS 101: Classification of Liabilities as Current or Non-current	1 Jan 2023
MFRS 17 Insurance Contracts	1 Jan 2023
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred

2. Significant accounting policies

Change in Accounting Policy

On the third quarter of previous financial year ended 31 September 2020, the Group has undertaken a detailed reassessment of facts and information with regards to the Renewable Energy Power Purchase Agreements (“REPPAs”) entered into by its subsidiaries, Cash Horse Sdn Bhd. (“CHSB”) and Mistral Engineering Sdn Bhd (“MESB”) with Sabah Electricity Sdn Bhd (“SESB”) for their biomass and biogas power plants respectively.

Based on the above reassessment of the terms and conditions of the REPPAs and recoverability of the biomass and biogas power plants at the end of the term of the REPPAs, the Group has determined that residual interest in the infrastructure at the end of the term of the arrangement is significant and which SESB has no control over.

Consequently, the Group restated the biomass and biogas power plants initially recognised under IC 12 Service Concession Agreements (“IC 12”) under financial assets to plant and equipment under MFRS 116 Property, plant and equipment as required conditions pursuant to IC 12 is not met.

The above restatement has been affected retrospectively. This involved reclassification of Service concession receivables to Plant and equipment and adjustment for the recomputed depreciation to date, net of the resulting deferred taxation impact.

Due to the restatement of the account balances mentioned in the above paragraph, the corresponding comparative figures which conform with the current presentation are as summarised below:

Condensed consolidated statement of comprehensive income	As Previously reported RM'000	Adjustment RM'000	Restated RM'000
3 months ended 31 March 2020			
Revenue	44,186	4,125	48,311
Cost of sales	(44,090)	(2,259)	(46,349)
Gross Profit	96	1,866	1,962
Interest Income	1,921	(1,779)	142
Profit before tax	(817)	87	(730)
Income tax expense	84	(21)	63
Loss, net of tax	(733)	66	(667)
Total comprehensive loss for the period	(1,049)	66	(983)
Loss attributable to:			
Owners of the parent	(798)	96	(702)
Non-controlling interests	65	(30)	35
Total comprehensive (loss)/ income			
Owners of the parent	(964)	96	(868)
Non-controlling interests	(85)	(30)	(115)
Basic Earnings per share (sen)	(0.26)	0.03	(0.23)

2. Significant accounting policies

Change in Accounting Policy

	As Previously reported RM'000	Adjustment RM'000	Restated RM'000
Condensed consolidated statement of cash flows			
3 months ended 31 March 2020			
Loss before tax	(817)	87	(730)
Depreciation and amortization	3,251	2,259	5,510
Finance income	(1,921)	1,779	(142)
Operating profit before working capital changes	1,749	4,125	5,874
Decrease in receivables	5,808	(4,125)	1,683

3. Auditors' report on preceding annual financial statements

The auditors' report on the financial statements of the Group for the year ended 31 December 2020 was not qualified.

4. Segment information

The Group has three reportable segments, as described below, which are the Group's strategies business units. The strategic business units offer different products and are managed separately because they require different technology and marketing strategies. The following summary describes the operations in each of the Group's reportable segments:

- a. Plantation - Cultivation of oil palm
- b. Oil Mill - Milling and sales of oil palm products
- c. Power Plant - Power generation and sales of biomass by-products

Information about reportable segments

	Results for the 3 months ended 31 March							
	Plantation		Oil Mill		Power Plant		Total	
	2021	2020	2021	2020	2021	2020	2021	2020
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
External revenue	7,555	4,283	30,264	35,833	12,371	7,781	50,190	47,897
Inter-segment revenue	6,739	6,396	-	-	-	-	6,739	6,396
Segment profit	4,643	(569)	(1,864)	585	4,539	(186)	7,318	(170)
Segment Assets	226,653	228,313	38,279	34,093	146,095	150,783	411,027	413,189
Segment Liabilities	27,082	25,818	25,436	27,988	16,657	28,600	69,175	82,406

4. Segment information (cont'd)

Segment loss is reconciled to consolidated loss before tax as follows:	3 months ended 31.03.2021 (Unaudited) RM'000	3 months ended 31.03.2020 (Restated) RM'000
Segment profit /loss	7,318	(170)
Other non-reportable segments	114	45
Elimination of inter-segment profits	2	(11)
Unallocated corporate expenses	(510)	(594)
Consolidated profit/loss before tax	<u>6,924</u>	<u>(730)</u>

5. Unusual items due to their nature, size or incidence

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the financial period under review.

6. Changes in estimates

There was no estimation of amount used in the preceding reporting quarter having a material impact in the current reporting quarter.

7. Comments about seasonal or cyclical factors

The Group considers the seasonal or cyclical factors affecting the results of the operations of the Group comprising the cultivation of oil palm and processing of fresh fruit bunches to include general climatic conditions, age profile of oil palms, the cyclical nature of annual production and the movements in commodity prices.

8. Dividend paid

There were no dividends paid during the current quarter.

9. Debt and equity securities

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities during the financial period under review.

10. Changes in composition of the Group

There were no changes in the composition of the Group during the quarter ended 31 March 2021.

11. Capital commitments

The amount of capital commitments not provided for in the unaudited interim financial statements as at 31 March 2021 is as follows:

	RM'000
Approved and contracted for	388
Approved but not contracted for	<u>9,392</u>
	<u>9,780</u>

12. Changes in contingent liabilities and contingent assets

There were no changes in other contingent liabilities or contingent assets since the last annual statement of financial position as at 31 December 2020.

13. Subsequent events

There were no material subsequent events to the end of the current quarter.

14. Significant events

The rapid spread of the ongoing COVID-19 pandemic throughout the country and the world has a significant impact on the overall economy including the palm oil sector. Malaysia Government have imposed various movement control measures but enabled economic activities to continue with strict compliance to SOP.

These movement control measures had minimal disruption to the Group and pose no significant impact to the Group's operating results, cash flow and financial condition. However, it has affected the performance of our power segment as late delivery of essential spare parts and provision of engineering support during the MCO period has significantly delayed some of the maintenance and repair of our Biomass and Biogas Plants in Sandakan.

The Group's performance for current financial year ending 2021 is not expected to be significantly affected by COVID-19 pandemic. Nevertheless, the Group will continue to monitor and assess the impact and at the same time adhere to all preventive and control measures to curb the spread of COVID-19.

CEPATWAWASAN GROUP BERHAD
Registration No. 200101000743 (536499-K)

Information required by Main Market Listing Requirements of Bursa Malaysia Securities Berhad

1. Review of performance

The performance of the Group is tabulated below:-

	Current Quarter		% +/-	Preceding Quarter		% +/-	Cumulative Quarter		% +/-
	1 st Qtr21 RM'000	1 st Qtr20 RM'000		4 th Qtr 20 RM'000	1 st Qtr21 RM'000		1 st Qtr20 RM'000		
Financial Performances :-									
Revenue	50,591	48,311	5%	67,487	-25%	50,591	48,311	5%	
Operating profit	7,619	343	>100%	8,312	-8%	7,619	343	>100%	
Profit /(loss)before tax	6,924	(730)	>100%	8,436	-18%	6,924	(730)	>100%	
Profit/(Loss) after tax	6,140	(667)	>100%	5,431	13%	(733)	(733)	>100%	
Profit/(Loss) attributable to Owners of the parent	5,607	(702)	>100%	5,211	8%	(798)	(798)	>100%	
Non Financial Performances :-									
Own FFB Production (mt)	19,696	22,162	-11%	29,828	-34%	19,696	22,162	-11%	
CPO Production (mt)	7,015	11,674	-40%	12,097	-42%	7,015	11,674	-40%	
PK Production (mt)	1,794	2,850	-37%	2,929	-39%	1,794	2,850	-37%	
CPO sales (mt)	7,062	11,619	-39%	12,245	-42%	7,062	11,619	-39%	
PK sales (mt)	1,686	2,957	-43%	2,966	-43%	1,686	2,957	-43%	
CPO Price per mt (RM)	3,707	2,655	40%	3,178	17%	3,707	2,655	40%	
PK Price per mt (RM)	2,421	1,684	44%	1,893	28%	2,421	1,684	44%	
Mill OER	17.87%	19.25%	-1%	19.99%	-2%	17.87%	19.25%	-1%	
Electricity Export(MWh)	15,548	13,504	15%	20,070	-23%	15,548	13,504	15%	

* Less than +/- 1%

1. Review of performance (Cont'd)

Current Quarter vs. Previous Year Corresponding Quarter

For this quarter under review, the Group recorded revenue of RM50.59 million as compared to a revenue of RM48.31 million in the preceding year corresponding quarter, which is an increase of RM2.28 million (5%) as the increase in EFB Oil sales (>100%) and FFB external sales (76%) outweighed the decreases in CPO and PK sales (15% and 18% respectively).

Profit before tax increased substantially by RM7.65 million (>100%) from a Loss before tax of RM 0.73 million in the preceding year corresponding quarter to a Profit before tax of RM6.92 million mainly due to increase in average selling price of CPO, PK and EFB Oil by 40%, 44% and 57% respectively.

Performance of the respective operating business segments for this quarter under review as compared to the preceding year corresponding quarter is analyzed as follows:

- i) Plantation – Segment profit increased by RM5.21 million (>100%) from Segment loss of RM0.57 million to Segment profit of RM4.64 million mainly due to an increase in average FFB selling price for the segment by 51% .
- ii) Oil Mill – Segment Profit decreased by RM2.45 million (>100%) from segment profit RM0.59 million to Segment loss RM 1.86 million mainly due to the poor FFB production in Sandakan region. As a result of that, FFB processed by the mill decreased by 35% and processing margin was also squeezed due to stiff competition for FFB.
- iii) Power Plant –Segment profit increased by RM4.73 million (>100%) from Segment loss of RM0.19 million to a Segment profit of RM4.54 million mainly due to the increase in both EFB Oil sale volume and selling price by 57%.

2. Comment on material change in profit before tax against immediate preceding quarter

The Group recorded a profit before tax of RM6.92 million in the quarter under review as compared to a profit before tax RM8.44 million in the immediate preceding quarter, a decrease in profit of RM1.51 million (18%) mainly due to decrease in FFB Production by 34% and a decrease in Mill segment profit as a result of decrease in OER margin and FFB processed.

3. Commentary on prospects

The Group's performance for the current financial year continues to be driven by global palm oil prices and the Group's FFB productions.

Barring any unforeseen circumstances, the Group expects better performance for current financial year ending 31 December 2021 as the prevailing CPO prices are expected to be sustainable and FFB production is expected to recover with improved weather conditions in Sabah.

4. Profit forecast or profit guarantee

Not applicable as there was no profit forecast or guarantee published.

5. Profit/(Loss) for the period

	Current quarter		Cumulative quarter	
	3 months ended 31.03.2021 (Unaudited) RM'000	3 months ended 31.03.2020 (Restated) RM'000	3 months ended 31.03.2021 (Unaudited) RM'000	3 months ended 31.03.2020 (Restated) RM'000
(Loss)/Profit for the period is arrived at after charging:				
Depreciation and amortization	5,286	5,510	5,286	5,510
Plant and equipment written off	-	20	-	20

Save as disclosed above, the other items as required under Appendix 9B, Part A(16) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad are not applicable.

6. Income tax expense

	Current quarter		Cumulative quarter	
	3 months ended 31.03.2021 (Unaudited) RM'000	3 months ended 31.03.2020 (Restated) RM'000	3 months ended 31.03.2021 (Unaudited) RM'000	3 months ended 31.03.2020 (Restated) RM'000
Income tax				
- Current provision	(975)	(593)	(975)	(593)
- Under-provision of tax in prior years	(213)	-	(213)	-
	(1,188)	(593)	(1,188)	(593)
Deferred tax				
- Relating to origination and reversal of temporary differences	127	646	127	646
- Under-provision of deferred tax in prior years	277	10	277	10
	404	656	404	656
Total income tax expense	(784)	63	(784)	63

The Group's effective tax rate for current quarter is lower than the statutory tax rate of 24% due to the recognition of deferred tax asset not recognised in previous financial year.

7. Borrowings

	As at 31.03.2021 (Unaudited) RM'000	As at 31.12.2020 (Audited) RM'000
Short term borrowings - Secured		
Revolving credit	31,900	33,300
Term loans	16,500	12,995
	<u>48,400</u>	<u>46,295</u>
Long term borrowings – Secured		
Term loans	36,934	44,751
	<u>36,934</u>	<u>44,751</u>
Total borrowings	<u><u>85,334</u></u>	<u><u>91,046</u></u>

The Group's total borrowings include a loan amount of RM8.00 million (31.12.2020: RM9.44 million) under the Green Technology Financing Scheme for the renewable power plants.

8. Trade Receivables and other receivables

	As at 31.03.2021 (Unaudited) RM'000	As at 31.12.2020 (Audited) RM'000
Current		
Third parties	10,205	9,730
Less : Allowance for impairment	(278)	(278)
	<u>9,927</u>	<u>9,452</u>
Other receivables, net	4,083	3,379
	<u>14,010</u>	<u>12,831</u>
Ageing analysis of Current trade receivables :-		
Neither past due nor impaired	9,044	8,908
1 to 30 days	943	466
31 to 60 days	52	10
61 to 90 days	13	21
More than 91 days	153	325
	<u>10,205</u>	<u>9,730</u>
Less : Allowance for impairment	(278)	(278)
	<u>9,927</u>	<u>9,452</u>

Trade receivables are non-interest bearing and generally on 7 to 30 days terms.

9. Disclosure of derivatives

The Group did not enter into any derivative contract and accordingly there were no outstanding derivatives (including financial instruments designated as hedging instruments) as at 31 March 2021.

10. Material litigation

There are no pending material litigations as at 24 May 2021.

11. Dividend payable

On 6 April 2021, the Board approved a single-tier ordinary dividend of 1.5 sen per ordinary share and single-tier special dividend of 1.0 sen per ordinary share on 308,967,010 ordinary shares amounting to dividends of RM4,634,505 and RM3,089,670 respectively that were paid on 12 May 2021.

12. Earnings /(Loss) per share

(a) Basic

Basic earnings per share amounts are calculated by dividing the Group's Profit / loss) for the period attributable to owners of the Company by the weighted average number of ordinary shares in issue during the financial period excluding treasury shares held by the Company.

	Current quarter		Cumulative quarter	
	3 months	3 months	3 months	3 months
	ended	ended	ended	ended
	31.03.2021	31.03.2020	31.03.2021	31.03.2020
	(Unaudited)	(Restated)	(Unaudited)	(Restated)
Profit/(loss) for the period attributable to owners of the parent used in computation of earnings per share (RM'000)	<u>5,607</u>	<u>(702)</u>	<u>5,607</u>	<u>5,607</u>
Weighted average number of ordinary shares in issue ('000)	<u>308,967</u>	<u>308,967</u>	<u>308,967</u>	<u>308,967</u>
Basic Profit/(loss) earnings per share (sen per share)	<u>1.81</u>	<u>(0.23)</u>	<u>1.81</u>	<u>(0.23)</u>

(b) Diluted

The Group has no dilutive potential ordinary shares in issue as at balance sheet date and therefore, diluted earnings per share have not been presented.

13. Authorisation for issue

These condensed consolidated interim financial statements were authorized for issue by the Board of Directors in accordance with a resolution of the directors on 25 May 2021.