

EMICO HOLDINGS BERHAD (Company No : 230326-D)
CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE QUARTER AND YEAR ENDED 31 MARCH 2020

	3 months ended 31 March		12 months ended 31 March	
	2020	2019	2020	2019
	RM'000	RM'000	RM'000	RM'000
Revenue	11,485	15,065	52,629	52,275
Cost of sales	(9,131)	(10,316)	(40,259)	(38,995)
Gross profit/(loss)	2,354	4,749	12,370	13,280
Other income	723	693	1,504	1,542
Sales and marketing expenses	(352)	(124)	(1,309)	(967)
Administrative expenses	(2,545)	(2,157)	(11,003)	(11,177)
Operating profit/(loss)	180	3,161	1,562	2,678
Finance costs	(127)	(110)	(593)	(506)
Profit/(Loss) before tax	53	3,051	969	2,172
Tax expense	(63)	(73)	(725)	(700)
Profit/(Loss) for the period	(10)	2,978	244	1,472
Profit/(Loss) attributable to:				
Equity holders of the parent	126	2,004	606	565
Non-controlling interests	(136)	974	(362)	907
Profit/(Loss) for the period	(10)	2,978	244	1,472
Earnings per share attributable to equity holders of the parent:				
Basic, profit/(loss) for the period (sen)	0.12	1.99	0.57	0.56
Fully Diluted	0.12	1.99	0.57	0.56

(The unaudited condensed consolidated statement of profit and loss should be read in conjunction with the audited financial statements for the year ended 31 March 2019 and the accompanying explanatory notes attached to this interim financial report)

EMICO HOLDINGS BERHAD (Company No : 230326-D)
CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE QUARTER AND YEAR ENDED 31 MARCH 2020

	3 months ended 31 March		12 months ended 31 March	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Profit/(Loss) for the period	(10)	2,978	244	1,472
Other comprehensive income, net of tax				
Revaluation reserve on leasehold land and building, net of tax	-	623	-	623
Foreign currency translation differences for foreign operation	(9)	(1)	11	7
Total comprehensive income/(loss) for the period	(19)	3,600	255	2,102
Total comprehensive income/(loss) attributable to:				
Equity holders of the parent	117	2,626	617	1,195
Non-controlling interests	(136)	974	(362)	907
	(19)	3,600	255	2,102

(The unaudited condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 March 2019 and the accompanying explanatory notes attached to this interim financial report)

EMICO HOLDINGS BERHAD (Company No : 230326-D)
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION - UNAUDITED
AT 31 MARCH 2020

	31 March 2020 Unaudited RM'000	31 March 2019 Audited RM'000
ASSETS		
Non Current Assets		
Property, plant and equipment	24,193	25,241
Investment properties	158	165
Goodwill on consolidation	552	552
Right of use assets	1,421	-
Deferred tax assets		266
Total non current assets	26,324	26,224
Current Assets		
Inventories	40,303	43,509
Trade and other receivables	10,728	10,664
Current tax assets	143	254
Cash and cash equivalents	3,140	2,196
Total current assets	54,314	56,623
TOTAL ASSETS	80,638	82,847
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	18,801	18,144
Reserves	13,421	13,341
Retained earnings	12,964	12,375
Total equity attributable to owners of the Company	45,186	43,860
Non-controlling interests	8,423	8,785
TOTAL EQUITY	53,609	52,645
Non Current Liabilities		
Borrowings	1,876	2,182
Lease liabilities	586	-
Deferred tax liabilities	4,754	5,155
Total non current liabilities	7,216	7,337
Current liabilities		
Trade and other payables	12,798	15,402
Borrowings	6,018	7,271
Lease liabilities	879	-
Current tax liabilities	118	192
Total current liabilities	19,813	22,865
TOTAL EQUITY AND LIABILITIES	80,638	82,847
Net assets per share (RM)	0.43	0.43

(The unaudited condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 March 2019 and the accompanying explanatory notes attached to this interim financial report)

EMICO HOLDINGS BERHAD (Company No : 230326-D)
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY - UNAUDITED
FOR THE TWELVE MONTHS ENDED 31 MARCH 2020

	< ----- Attributable to equity holders of parent ----- >						Total Equity RM'000
	Share Capital RM'000	Revaluation Reserve RM'000	Share Option Reserve RM'000	Exchange Reserve RM'000	Retained earning RM'000	Non-controlling Interests RM'000	
At 1 April 2019	18,144	13,313		28	12,375	8,785	52,645
Adjustment on adoption of MFRS 16	-	-		-	(17)	-	(17)
Adjusted 1 April 2019	18,144	13,313		28	12,358	8,785	52,628
Profit/(Loss) for the period	-	-		-	606	(362)	244
Share options vested under ESOS			69				69
Revaluation reserve on leasehold land and buildings	-	-		-	-	-	-
Foreign exchange translation differences	-	-		11	-	-	11
Total comprehensive income/(loss) for the period	-	-	69	11	606	(362)	324
Issuance of new shares	657	-		-	-	-	657
At 31 March 2020	18,801	13,313	69	39	12,964	8,423	53,609
At 1 April 2018	17,329	12,690		21	13,181	7,878	51,099
Adjustment on adoption of MFRS 9	-	-		-	(1,371)	-	(1,371)
Adjusted 1 April 2018	17,329	12,690		21	11,810	7,878	49,728
Profit/(Loss) for the period	-	-		-	565	907	1,472
Revaluation reserve on leasehold land and buildings	-	623		-	-	-	623
Foreign exchange translation differences	-	-		7	-	-	7
Total comprehensive income/(loss) for the period	-	623		7	565	907	2,102
Issuance of new shares	815	-		-	-	-	815
At 31 March 2019	18,144	13,313		28	12,375	8,785	52,645

(The unaudited condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 March 2019 and the accompanying explanatory notes attached to this interim financial report)

EMICO HOLDINGS BERHAD (Company No : 230326-D)
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS - UNAUDITED
FOR THE TWELVE MONTHS ENDED 31 MARCH 2020

	12 months ended 31 March 2020 RM'000	12 months ended 31 March 2019 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/ (Loss) before tax	969	2,172
Adjustments for :		
Depreciation of property, plant and equipment	1,699	1,771
Share options vested under ESOS	69	
Interest expenses	397	506
Impairment losses on trade and other receivables	5	79
Reversal of impairment losses on trade and other receivables	(517)	(1,030)
Amortisation of investment properties	7	6
Amortisation of lease assets	915	-
Unrealised gain on foreign exchange	(77)	(23)
Interest expense on lease liabilities	102	-
Interest income	(50)	(20)
Gain on disposal of property, plant and equipment	(50)	(104)
Operating profit before working capital changes	3,469	3,357
Changes in working capital:		
Decrease in trade and other receivables	1,150	2,182
Decrease/(Increase) in inventories	3,218	(2,136)
Decrease in trade and other payables	(2,422)	(2,654)
Cash generated from operations	5,415	749
Interest received	50	20
Tax refund	124	529
Tax paid	(945)	(989)
Net cash generated from operating activities	4,644	309
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(651)	(873)
Proceed from disposal of property plant and equipment	50	104
Net cash used in investing activities	(601)	(769)
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(397)	(176)
Issuance of new shares	657	815
Net drawdown/ (repayment) of bank borrowings	329	(635)
Net drawdown/ (repayment) of hire purchase payables	(2,236)	(618)
Changes in deposits pledged to licensed banks	(3)	(3)
Net cash used in financing activities	(1,650)	(617)
Net increase/(decrease) in cash and cash equivalents	2,393	(1,077)
Effects of exchange rate changes on cash and cash equivalents	25	32
Cash and cash equivalents at beginning of financial year	(392)	653
Cash and cash equivalents at end of financial year	2,026	(392)
Cash and cash equivalents comprise of:		
Cash and bank balances	3,044	2,105
Deposits with licensed banks	96	93
Bank overdrafts included in bank borrowings	(1,018)	(2,497)
	2,122	(299)
Less: Deposits pledged to licensed banks	(96)	(93)
	2,026	(392)

(The unaudited condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 March 2019 and the accompanying explanatory notes attached to this interim financial report)

EMICO HOLDINGS BERHAD (Company No : 230326-D)
NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE 4TH QUARTER ENDED 31 MARCH 2020

A EXPLANATORY NOTES PURSUANT TO MFRS 134

A1 Basis of preparation

The interim financial statements are unaudited and has been prepared in compliance with MFRS 134, Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the year ended 31 March 2019. 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 March 2019.

Except as described above, the accounting policies applied in these interim financial statements are the same as those applied in the Group's consolidated financial statements as at and for the year ended 31 March 2019. The changes in accounting policies are also expected to be reflected in the Group's consolidated financial statements as at and for the year ending 31 March 2020.

MFRS 16 Leases ("MFRS 16")

The Group has adopted MFRS 16 Leases in the current financial period, where MFRS 16 supersedes MFRS 117 Leases and the related interpretations. Under MFRS 16, a lease is a contract (or part of contract) that conveys the right to control the use of an identified asset for a period of time in exchange for consideration. MFRS 16 eliminates the classification of leases by the lessee as either finance leases or operating leases.

MFRS 16 requires the lessee to recognise in the statements of financial position, a "right-of-use" of the underlying asset and a lease liability reflecting future lease payments for most leases. The right-of-use asset is depreciated in accordance with the principle in MFRS 116 Property, Plant and Equipment and the lease liability is accreted over time with interest expense recognised in the statements of profit or loss.

On the date of initial application, the Group applied the simplified transition approach and did not restate comparative amounts for the period prior to first adoption. Right-of-use assets were measured on transition as if the new rules had always been applied.

The adoption of MFRS 16 impacts the Group's financial performance in the current financial period as below:

- a) On the statements of profit or loss, expenses were which previously included as operating lease rentals within PBIT were replaced by interest expense on lease liabilities (included within "finance costs") and amortisation of the right-of-use assets (included within "amortisation").
- b) On the statements of cash flows, operating lease rental outflows previously recorded within "net cash flows from operating activities" were reclassified as "net cash flows used in financing activities" for repayment of the principal and interest of lease liabilities.

Reconciliation of financial position and equity:

	Previously Reported RM'000	Effect of MFRS 16 RM'000	Restated RM'000
1 April 2019			
Non Current Assets			
Property, plant and equipment	25,241	-	25,241
Investment properties	165	-	165
Right-of-use assets	-	2,206	2,206
Goodwill on consolidation	552	-	552
Deferred tax assets	266	-	266
Total non current assets	26,224	2,206	28,430
Current Assets			
Inventories	43,509	-	43,509
Trade and other receivables	10,664	-	10,664
Current tax assets	254	-	254
Cash and cash equivalents	2,196	-	2,196
Total current assets	56,623	-	56,623
TOTAL ASSETS	82,847	2,206	85,053
Equity attributable to equity holders of the parent			
Share capital	18,144	-	18,144
Reserves	13,341	-	13,341
Retained earnings	12,375	(17)	12,358
Total equity attributable to owners of the Company	43,860	(17)	43,843
Non-controlling interests	8,785	-	8,785
TOTAL EQUITY	52,645	(17)	52,628
Non Current Liabilities			
Borrowings	2,182	-	2,182
Lease liabilities	-	1,364	1,364
Deferred tax liabilities	5,155	-	5,155
Total non current liabilities	7,337	1,364	8,701
Current liabilities			
Trade and other payables	15,402	-	15,402
Borrowings	7,271	-	7,271
Lease liabilities	-	859	859
Current tax liabilities	192	-	192
Total current liabilities	22,865	859	23,724
TOTAL EQUITY AND LIABILITIES	82,847	2,206	85,053

A1 Basis of preparation

The adoption of other new standards are not expected to have any material financial impact to the Group upon their adoption with effective from 1 April 2019.

The following revised MFRSs and Amendments to MFRSs applicable to the Group have been issued by the MASB and are not yet effective for adoption by the Group.

	Effective for annual periods beginning on or after
Amendments to References to the Conceptual Framework in MFRS Standards	01-Jan-20
Amendments to MFRS 3 Definition of a Business	01-Jan-20
Amendments to MFRS 9, MFRS 139 and MFRS 7 Interest Rate Benchmark Reform	01-Jan-20
Amendments to MFRS 101 Definition of Material	01-Jan-20
MFRS 108	
MFRS 17 Insurance Contracts	01-Jan-21
Amendments to MFRS 101 Classification of Liabilities as Current or Non-current	01-Jan-22
Amendments to MFRS 10 and MFRS 128 Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred

A2 Audited financial statements of the preceding year

The auditors' report on the financial statements for the year ended 31 March 2019 was not qualified.

A3 Seasonality or cyclicity of operations

The Group operations is not subject to seasonality or cyclicity of operations.

A4 Items of unusual nature and amount

There were no items affecting assets, liabilities, equity, net income or cash flows of the Group that are unusual because of their nature, size or incidence during the financial period ended 31 March 2020.

A5 Changes in estimates

There were no significant changes in estimates of amount, which give a material effect in the financial period ended 31 March 2020.

A6 Issuance, cancellations, repurchases, resale and repayment of debt/equity securities

There were no issuance and repayment of debt and equity securities for the financial period ended 31 March 2020.

A7 Dividend paid

There were no dividend paid during the quarter under review.

A8 Segmental Reporting

The analysis by activity of the Group for the financial period ended 31 March 2020 are as follows:

	<-----3 months ended----->		<-----12 months ended----->	
	31-3-2020 RM'000	31-3-2019 RM'000	31-3-2020 RM'000	31-3-2019 RM'000
Segment Revenue				
Manufacturing and trading - consumable products	10,521	11,953	46,756	49,163
Property development	964	3,112	5,873	3,112
Investment holdings	114	30	456	120
	<u>11,599</u>	<u>15,095</u>	<u>53,085</u>	<u>52,395</u>
Inter-segment elimination	<u>(114)</u>	<u>(30)</u>	<u>(456)</u>	<u>(120)</u>
Total Revenue	<u>11,485</u>	<u>15,065</u>	<u>52,629</u>	<u>52,275</u>
Segment Results				
Manufacturing and trading - consumable products	455	1,438	2,799	2,942
Property development	43	2,112	284	903
Investment holdings	(318)	(389)	(1,521)	(1,167)
	<u>180</u>	<u>3,161</u>	<u>1,562</u>	<u>2,678</u>
Finance cost	<u>(127)</u>	<u>(110)</u>	<u>(593)</u>	<u>(506)</u>
Profit/(Loss) before tax	53	3,051	969	2,172
Tax expense	(63)	(73)	(725)	(700)
Non-controlling interests	<u>136</u>	<u>(974)</u>	<u>362</u>	<u>(907)</u>
Profit/(Loss) for the period	<u>126</u>	<u>2,004</u>	<u>606</u>	<u>565</u>

A9 Valuation of property, plant and equipment

The valuation of leasehold land and buildings have been brought forward without amendments from previous annual financial statements.

A10 Material events subsequent to the balance sheet date

Save for the corporate proposal as disclosed in Section B4 below, there were no other material events subsequent to the end of the current quarter.

A11 Contingent Liabilities

The Directors are not aware of any contingent liabilities that have arisen since the last annual balance sheet date.

A12 Related Party Transactions

Significant transactions between the Group with the related parties during the financial year ended 31 March 2020 were as follows:

	<-----3 months ended----->		<-----12 months ended----->	
	31-3-2020 RM'000	31-3-2019 RM'000	31-3-2020 RM'000	31-3-2019 RM'000
Sales of raw materials:				
Century Plas Industries Sdn Bhd	1,334	1,180	4,299	-
Purchases of semi finished parts and components:				
Century Plas Industries Sdn Bhd	1,953	1,912	6,253	3,552
Sales and purchases of trading items				
U Can Marketing Sdn Bhd	2	16	30	36
Rental of premises received:				
Century Plas Industries Sdn Bhd	39	39	117	156
Rental of machinery received:				
Century Plas Industries Sdn Bhd	56	56	167	173
Rental of factory paid and payable to:				
Beng Choo Marketing Sdn Bhd	150	150	450	500
Purchases and sales of trophy parts and bases:				
Emico (Vietnam) Co. Ltd	1,360	1,329	3,919	5,367

The transactions were entered in the normal course of business and have been established under normal commercial terms that are no less favourable than those arranged with independent third parties.

A13 Capital Commitments

Capital expenditures which have not been provided for at the end of each reporting period are as follows:

	As at 31-Mar-20 RM'000
Property, plant and equipment:	
Approved and contracted for	- _____

B ADDITIONAL INFORMATION AS REQUIRED BY THE BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS (PART A OF APPENDIX 9B)

B1 Tax expense

	Current 12 months 31-3-2020 RM'000	Current 12 months 31-3-2019 RM'000
Current period	729	958
Under/(over) provision in prior years	130	-
Deferred	(134)	(258)
	<u>725</u>	<u>700</u>
Taxation - net	725	700

The effective tax rates were higher than statutory tax rate mainly due to the losses which cannot be set-off against taxable profits made by subsidiaries and certain expenses which are not tax deductible.

B2 Sale of unquoted investments and properties

There were no profit on sale of investments or properties for the current financial period.

B3 Particulars of purchase or disposal of quoted investments

There were no sales or purchases of quoted securities during the period.

B4 Status of Corporate proposals announced

On 3 December 2018, the Company proposed to undertake a proposed private placement of up to 10% of the total number of issued shares of the Company ("**Placement Shares**") to third party investor(s) to be identified at a later date ("**Proposed Private Placement**").

The Proposed Private Placement was approved by Bursa Malaysia Securities Berhad ("**Bursa Securities**") vide its letter dated 5 December 2018.

On 29 January 2019, the Board had fixed the issue price for the first tranche of the Proposed Private Placement comprising 5,000,000 Placement Shares at RM0.163 per Placement Share. The first tranche of the Placement Shares was listed on Bursa Securities on 11 February 2019.

On 24 May 2019, the Board had fixed the issue price for the final tranche of the Proposed Private Placement comprising 4,592,600 Placement Shares at RM0.143 per Placement Share. The final tranche of the Placement Shares was listed on Bursa Securities on 30 May 2019.

As at 4 November 2019, the status of the utilization of the gross proceeds from all tranches of the private placement is as follows:

Purpose	Proposed Utilisation RM'000	Actual Utilisation RM'000	Balance Utilisation %	Expected Timeframe for Utilisation
i) Working Capital	1,389	1,389	100%	Within 12 months
ii) Estimated expenses in relation to the the Proposed Private Placement	83	83	100%	Within 12 months
Total gross proceeds	1,472	1,472	100%	

On 14 October 2019, the Company proposed to undertake the proposed establishment of Employees' Share Option Scheme of up to 15% of the total number of issued shares of the Company (excluding treasury shares, if any) at any point of time during the duration of the scheme for eligible executive directors and employees of the Company and its subsidiary companies (excluding subsidiary companies which are dormant, if any) ("**Proposed ESOS**").

On 10 January 2020, the Company announced that the effective date of implementation of the ESOS is 10 January 2020, being the date on which the Company is in full compliance with Paragraph 6.43(1) of the Listing Requirements.

On 25 March 2020, the Company announced that it has offered 8,000,000 unit options to its eligible directors and employees under the Company's ESOS. The exercise price of Options was offered fixed at RM0.0765 per share.

The number of options offered to each director is as below:-

Lim Teik Hian	500,000
Lim Teck Chye	500,000
Dato' Jimmy Ong Chin Keng	500,000

The options shall be exercisable in the following manner until the expiry of the ESOS on 9 January 2025 if there is no extension of the ESOS for a further 5 year. The vesting periods are as below:-

Tranches	Vesting Period
1st vesting - 10%	25 March 2020 to 9 January 2025
2nd vesting - 10%	25 March 2021 to 9 January 2025
3rd vesting - 20%	25 March 2022 to 9 January 2025
4th vesting - 20%	25 March 2023 to 9 January 2025
5th vesting - 20%	25 March 2024 to 9 January 2025
6th vesting - 20%	30 September 2024 to 9 January 2025

B5 Group borrowings

Group borrowings and debt securities are as follows:

	31-Mar-20 RM'000	31-Mar-19 RM'000
<u>a) Current Borrowings - Secured</u>		
Bank overdraft	1,018	2,497
Bankers' acceptance	4,703	4,333
Hire purchase creditors	259	409
Term loan	38	32
	<u>6,018</u>	<u>7,271</u>
<u>b) Non Current Borrowings - Secured</u>		
Hire purchase creditors	1,105	1,364
Term loan	771	818
	<u>1,876</u>	<u>2,182</u>

B6 Financial Instruments with Off Balance Sheet Risks

There were no financial instruments with off balance sheet risks for the current financial period.

B7 Material Litigations

There are no material litigation pending as at 15 June 2020.

B8 Performance review

	<----- 3 months ended ----->		<-----12 months ended ----->	
	Jan-20 to Mar-20	Oct-19 to Dec-19	Apr-19 to Mar-20	Apr-18 to Mar-19
	RM'000	RM'000	RM'000	RM'000
<u>REVENUE</u>				
Manufacturing and trading	10,521	13,099	46,756	49,163
Property development	964	1,082	5,873	3,112
Total	<u>11,485</u>	<u>14,181</u>	<u>52,629</u>	<u>52,275</u>
<u>PROFIT/ (LOSS) BEFORE TAX ("PBT" & "LBT")</u>				
Manufacturing and trading - operations	344	780	2,265	2,498
Property development	26	(47)	224	841
Investment holdings	(317)	(401)	(1,520)	(1,167)
Net Total	<u>53</u>	<u>332</u>	<u>969</u>	<u>2,172</u>

Comparison with preceding quarter

For the current quarter under review, the revenue of the Group was decreased from RM14.18 million in preceding quarter to RM11.49 million for current quarter mainly due to lower sales generated by manufacturing and trading division. As a result, the Group posted a lower PBT of RM0.05 million for current quarter as compared to PBT of RM0.33 million in preceding quarter.

The manufacturing and trading division posted a decrease of 19.7% in revenue from RM13.10 million in preceding quarter to RM10.52 million for current quarter due to the lower of export sales. As a result, it posted a lower PBT of RM0.35 million for current quarter as compared to PBT of RM0.78 million in preceding quarter.

The property development division posted revenue of RM0.96 million for current quarter as compared to RM1.08 million in the preceding quarter. The decrease was due to lesser sales of completed units. As such, property development division posted a PBT of RM0.03 million as compared to LBT of RM0.05 million in preceding quarter.

For investment holding division, the LBT was maintained at RM0.32 million for current quarter and RM0.40 million in preceding quarter.

Comparison with preceding year results

The Group revenue for the 12 months ended 31 March 2020 was RM52.63 million as compared to RM52.28 million in the preceding year, an increase of 0.7%. The increase was mainly due to current year revenue was derived from the sales of completed units in property development division previously classified under inventory. However, the Group posted a lower PBT of RM0.97 million for current year as compared to PBT of RM2.17 million in the preceding year.

The manufacturing and trading division posted a decrease of 4.9% in revenue from RM49.16 million in preceding period to RM46.76 million for current year due to the drop in export sales. As a result, it posted a lower PBT of RM2.27 million for current year as compared to PBT of RM2.50 million in preceding year.

The property development division posted an increase of 88.7% in revenue from RM3.11 million in preceding year to RM5.87 million for current year due to higher sales of property units. However, property development division posted a lower PBT of RM0.22 million for current year as compared to PBT of RM0.84 million in preceding year mainly due to higher margin of completed units sold in the joint venture company, PKB-Operasi Tembaga Sdn Bhd in previous financial year.

For investment holding division, the LBT was maintained at RM1.52 million for current year and RM1.17 million for preceding year.

B9 Prospects

The Covid-19 pandemic has taken a toll on the Malaysian economy as well as many countries around the world and has caused global economic activities to grind to a halt with global supply chains and international trade disrupted.

Our Group businesses are not spared from this crisis. While the challenges ahead are highly uncertain, the Group will continue to mitigate the economic impact of the Covid-19 pandemic by undertaking the on-going measures such as managing its workforce at optimal level to meet the operational requirements and continue with cost consciousness exercise within its operations including improvement of processes efficiencies as well as will leverage on our digital marketing capabilities and accelerate sales via online platforms.

With regard to the property development market under current Covid-19 pandemic condition, we expect the consumers to have their concerns on job security and will be more conscious in procuring capital goods like properties. At this juncture, all new planned launches will be reviewed diligently and phased accordingly to current property market sentiments.

Notwithstanding, the prospect of the Group is expected to be positive as the Group anticipates to be resilient by identifying new business opportunities.

B10 Explanatory notes on any variance in actual profit from forecasted profit

This note is not applicable for the financial period under review.

B11 Dividend

The Directors do not recommend any dividend for the financial period ended 31 March 2020.

B12 Earnings per share ("EPS")**I) Basic Earnings per share****a) Numerator**

Profit attributable to ordinary equity holders:
Profit/(Loss) from operations (RM'000)

b) Denominator

Weighted average number of ordinary shares used as denominator (per 1000 shares)

Basic Earnings per share (Sen)

3 months		12 months	
31.3.2020	31.3.2019	31.3.2020	31.3.2019
126	2,004	606	565
105,519	100,927	105,519	100,927
0.12	1.99	0.57	0.56

II) Diluted Earnings per share**a) Numerator**

Profit attributable to ordinary equity holders:
Profit/(Loss) from operations (RM'000)

b) Denominator

Weighted average number of ordinary shares used as denominator (per 1000 shares)

Diluted Earnings per share (Sen)

3 months		12 months	
31.3.2020	31.3.2019	31.3.2020	31.3.2019
126	2,004	606	565
105,534	100,927	105,534	100,927
0.12	1.99	0.57	0.56

B13 Operating Income/(Expenses)

Included in operating income/(expenses) are the followings credits/(charges):

	12 months ended Mar-20 RM'000	12 months ended Mar-19 RM'000
Depreciation of property, plant and equipment	(1,699)	(1,771)
Amortisation of investment properties	(7)	(6)
Interest expense	(397)	(506)
Interest income	50	20
Unrealised gain/(loss) on foreign exchange	77	23
Gain on disposal of property, plant and equipment	50	104
Impairment losses on trade and other receivables	(5)	79
Reversal of impairment losses on trade and other receivables	517	1,030
Amortisation of lease assets	(915)	-
Interest expense on lease liabilities	(102)	-