



<b>UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 30 JUNE 2020</b>		
<b>CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION</b>		
	<b>As At 30 Jun 2020 RM'000</b>	<b>As At 30 Jun 2019 RM'000 Audited</b>
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	111,556	119,775
Right-of-use assets	66,855	-
Investment properties	38,105	51,647
Intangible assets	77,738	83,223
Interests in associates	449	531
Other investments	1,178	1,203
Deferred tax assets	1,273	1,770
Other receivables	4,412	6,310
<b>Total non-current assets</b>	<b>301,566</b>	<b>264,459</b>
<b>CURRENT ASSETS</b>		
Inventories	96,457	93,118
Trade and other receivables	51,058	64,553
Current tax assets	2,193	3,271
Cash and bank balances	77,709	89,169
Short term funds	23,416	18,301
<b>Total current assets</b>	<b>250,833</b>	<b>268,412</b>
<b>Assets classified as held for sale</b>	<b>12,910</b>	<b>-</b>
<b>TOTAL ASSETS</b>	<b>565,309</b>	<b>532,871</b>
<b>EQUITY AND LIABILITIES</b>		
Share capital	201,572	201,572
Reserves	164,734	174,664
<b>Total equity attributable to the owners of the parent</b>	<b>366,306</b>	<b>376,236</b>
<b>Non-controlling Interests</b>	<b>20,259</b>	<b>19,910</b>
<b>Total equity</b>	<b>386,565</b>	<b>396,146</b>
<b>NON-CURRENT LIABILITIES</b>		
Long term borrowings	30,102	35,024
Lease liabilities	45,439	-
Other payables	4,888	5,067
Provision for restoration costs	1,678	1,316
Deferred tax liabilities	6,828	7,505
<b>Total non-current liabilities</b>	<b>88,935</b>	<b>48,912</b>
<b>CURRENT LIABILITIES</b>		
Trade and other payables	30,451	38,302
Bank borrowings	9,301	21,008
Contract liabilities	22,221	23,551
Lease liabilities	24,634	-
Provision for restoration costs	568	1,341
Current tax liabilities	2,634	3,611
<b>Total current liabilities</b>	<b>89,809</b>	<b>87,813</b>
<b>Total liabilities</b>	<b>178,744</b>	<b>136,725</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>565,309</b>	<b>532,871</b>
	-	-
<b>*NET ASSETS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT (RM) :</b>	<b>1.8668</b>	<b>1.9037</b>

\* : The computation of net assets per share is based on the number of ordinary shares of 196,220,450, after the Share Consolidation completed on 23 December 2019.

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements of the Group for the financial year ended 30 June 2019 )



<b>UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 30 JUNE 2020</b> <b>CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME</b>				
	<b>Individual Quarter</b>		<b>Cumulative Quarter</b>	
	<b>Current Year Quarter 30 Jun 2020 RM'000</b>	<b>Preceding Year Corresponding Quarter 30 Jun 2019 RM'000</b>	<b>Current Year- To-Date 30 Jun 2020 RM'000</b>	<b>Preceding Year Corresponding Period 30 Jun 2019 RM'000</b>
<b><u>CONTINUING OPERATIONS</u></b>				
<b>Revenue</b>	<b>36,470</b>	<b>113,865</b>	<b>344,960</b>	<b>462,259</b>
Cost of sales	(17,675)	(54,502)	(157,151)	(212,081)
Gross profit	<b>18,795</b>	<b>59,363</b>	<b>187,809</b>	<b>250,178</b>
Selling and distribution expenses	(19,825)	(34,738)	(110,482)	(132,954)
General and administration expenses	(15,940)	(18,705)	(76,726)	(85,614)
Other operating income	9,387	6,290	14,217	9,946
<b>Profit/(Loss) from operations</b>	<b>(7,583)</b>	<b>12,210</b>	<b>14,818</b>	<b>41,556</b>
Finance income	383	484	1,862	1,827
Finance costs	(1,476)	(1,450)	(5,985)	(4,773)
Share of results of an associate	(102)	(7)	119	202
<b>Profit/(Loss) before tax</b>	<b>(8,778)</b>	<b>11,237</b>	<b>10,814</b>	<b>38,812</b>
Taxation	204	(3,297)	(7,424)	(15,404)
<b>Profit/(Loss) from continuing operations</b>	<b>(8,574)</b>	<b>7,940</b>	<b>3,390</b>	<b>23,408</b>
<b><u>Discontinued operations</u></b>				
Profit/(Loss) from discontinued operations, net of tax	-	-	-	(147)
<b>Profit/(Loss) for the period</b>	<b>(8,574)</b>	<b>7,940</b>	<b>3,390</b>	<b>23,261</b>
<b>Other comprehensive income, net of tax</b>				
<b>Items that may be reclassified subsequently to profit or loss</b>				
<b><u>Continuing operations</u></b>				
Reclassification of exchange translation reserve to profit or loss upon deregistration of a foreign subsidiaries	(643)	(92)	(643)	(92)
Foreign currency exchange differences	3,047	2,041	344	3,578
Loss on revaluation of property	(45)	-	(45)	-
Gain on revaluation of properties upon transfer from property, plant and equipment to investment properties	-	2,337	-	2,337
<b><u>Discontinued operations</u></b>				
Reclassification of exchange translation reserve to profit or loss upon demerger/deregistration of foreign subsidiaries	-	(50)	-	(50)
Foreign currency exchange differences	-	304	-	304
<b>Total comprehensive income for the period</b>	<b>(6,215)</b>	<b>12,480</b>	<b>3,046</b>	<b>29,338</b>
<b>Profit/(Loss) attributable to :</b>				
Owners of the parent				
- from continuing operations	(5,997)	8,473	2,778	18,175
- from discontinued operations	-	-	-	(147)
	(5,997)	8,473	2,778	18,028
Non-controlling interests				
- from continuing operations	(2,577)	(533)	612	5,233
	<b>(8,574)</b>	<b>7,940</b>	<b>3,390</b>	<b>23,261</b>
<b>Total comprehensive income attributable to :</b>				
Owners of the parent				
- from continuing operations	(3,522)	12,907	2,458	23,695
- from discontinued operations	-	254	-	107
	(3,522)	13,161	2,458	23,802
Non-controlling Interests				
- from continuing operations	(2,693)	(681)	588	5,536
	<b>(6,215)</b>	<b>12,480</b>	<b>3,046</b>	<b>29,338</b>
<b>* Net earnings per share attributable to owners of the parent</b>				
Basic (sen)				
- from continuing operations	(3.05)	4.22	1.41	9.04
- from discontinued operations	-	-	-	(0.07)
	<b>(3.05)</b>	<b>4.22</b>	<b>1.41</b>	<b>8.97</b>

\* : The computation of net earning per share is based on the weighted average number of ordinary shares after the Share Consolidation completed on 23 December 2019, as disclosed in Note 24 of this Interim Report.

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements of the Group for the financial year ended 30 June 2019 )



**UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 30 JUNE 2020**  
**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

	Share Capital RM'000	Treasury Shares RM'000	Non-distributable			Retained Earnings RM'000	Total attributable to owners of the parent Sub-total RM'000	Non-controlling interests RM'000	Total Equity RM'000
			Available-for-sale Reserve RM'000	Exchange Translation Reserve RM'000	Revaluation Reserve RM'000				
<b>At 1 July 2019 (as previously reported)</b>	201,572	(4,659)	-	15,196	2,521	161,606	376,236	19,910	396,146
Adjustments arising from adoption of MFRS 16	-	-	-	-	-	(3,074)	(3,074)	(239)	(3,313)
<b>At 1 July 2019 (restated)</b>	201,572	(4,659)	-	15,196	2,521	158,532	373,162	19,671	392,833
Profit for the financial year	-	-	-	-	-	2,778	2,778	612	3,390
Loss on revaluation of investment properties	-	-	-	-	(45)	-	(45)	-	(45)
Reclassification of exchange translation reserve to profit or loss upon deregistration of foreign subsidiaries	-	-	-	(643)	-	-	(643)	-	(643)
Foreign currency translations	-	-	-	368	-	-	368	(24)	344
<b>Total comprehensive income for the year</b>	-	-	-	(275)	(45)	2,778	2,458	588	3,046
Transaction with owners:									
Dividends paid	-	-	-	-	-	(7,873)	(7,873)	-	(7,873)
Repurchase of treasury shares	-	(1,441)	-	-	-	-	(1,441)	-	(1,441)
<b>Total transactions with owners</b>	-	(1,441)	-	-	-	(7,873)	(9,314)	-	(9,314)
<b>At 30 JUNE 2020</b>	<b>201,572</b>	<b>(6,100)</b>	<b>-</b>	<b>14,921</b>	<b>2,476</b>	<b>153,437</b>	<b>366,306</b>	<b>20,259</b>	<b>386,565</b>
<b>At 1 July 2018</b>	201,572	(355)	(93)	11,759	184	227,870	440,937	25,018	465,955
Adjustments arising from adoption of MFRS 9	-	-	93	-	-	(15,639)	(15,546)	(1,403)	(16,949)
Adjustments arising from adoption of MFRS 15	-	-	-	-	-	(653)	(653)	(156)	(809)
<b>At 1 July 2018 (restated)</b>	201,572	(355)	-	11,759	184	211,578	424,738	23,459	448,197
Profit for the financial year	-	-	-	-	-	18,028	18,028	5,233	23,261
Gain on revaluation of property upon transfer from property, plant and equipment to investment property	-	-	-	-	2,337	-	2,337	-	2,337
Foreign currency translations	-	-	-	3,579	-	-	3,579	303	3,882
Reclassification of exchange translation reserve to profit or loss upon demerger/deregistration of foreign subsidiaries	-	-	-	(142)	-	-	(142)	-	(142)
<b>Total comprehensive income for the year</b>	-	-	-	3,437	2,337	18,028	23,802	5,536	29,338
Transactions with owners:									
Dividend-in-specie	-	-	-	-	-	(68,000)	(68,000)	-	(68,000)
Repurchase of treasury shares	-	(4,304)	-	-	-	-	(4,304)	-	(4,304)
Dividends paid to non-controlling interests of subsidiaries	-	-	-	-	-	-	-	(9,085)	(9,085)
<b>Total transactions with owners</b>	-	(4,304)	-	-	-	(68,000)	(72,304)	(9,085)	(81,389)
<b>At 30 JUNE 2019</b>	<b>201,572</b>	<b>(4,659)</b>	<b>-</b>	<b>15,196</b>	<b>2,521</b>	<b>161,606</b>	<b>376,236</b>	<b>19,910</b>	<b>396,146</b>

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements of the Group for the financial year ended 30 June 2019 )



<b>UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 30 JUNE 2020</b>		
<b>CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS</b>		
	<b>30 Jun 2020</b>	<b>30 Jun 2019</b>
	<b>RM'000</b>	<b>RM'000</b>
Cash flows from operating activities		
Profit before tax		
From continuing operations	10,814	38,812
From discontinued operations	-	501
	10,814	39,313
Adjustments for non-cash flow items:		
Amortisation of trademarks	1,392	1,387
Amortisation of intangible assets	400	1,079
Amortisation of right-of-use assets	25,565	-
Bad debts written off	776	17
Depreciation of property, plant and equipment	11,666	14,376
Fair value adjustments on investment properties	(50)	1,558
Fair value loss on other investment	28	28
Fair value loss/(gain) on short term funds	60	(342)
(Gain)/Loss on disposals of property, plant and equipment, net	(22)	(188)
Loss/(Gain) on deregistration of foreign subsidiaries	(643)	92
(Reversal of)/Impairment loss on :-		
- trade and other receivables	6,911	(2,951)
- property, plant and equipment	609	872
- right-of-use assets	578	-
- trademark	3,927	-
- goodwill on consolidation	-	2,671
Interest income & distribution income from short term funds	(1,862)	(1,925)
Interest expense and profit payment on Islamic financing	2,333	4,868
Lease interest expense	3,652	-
Loss on disposal of other investment	-	2
Over provision of restoration cost	(176)	(23)
Property, plant and equipment written off	128	1,779
Right-of-use assets written off	41	-
Reversal of provision for loss on demerger of CRG Group	-	(2,868)
Share of profit of an associate	(119)	(202)
Unwinding of discount on provision for restoration costs	18	189
Unrealised loss/(gain) on foreign exchange, net	118	(837)
Operating profit before changes in working capital	66,144	58,895
Changes in working capital		
Net change in current assets	(7,093)	24,027
Net change in current liabilities	1,636	828
Cash (used in)/generated from operations	60,687	83,750
Tax (paid)/refunded, net	(7,117)	(14,312)
Net cash from operating activities	53,570	69,438
Cash flow used in investing activities		
Interest received	1,862	1,925
Advances to an associates	290	(48)
Withdrawals/(Placements) of deposits pledged with licensed banks	-	811
Withdrawals/(Placements) of short term funds	(5,175)	9,334
Proceeds from disposal of property, plant and equipment	38	207
Proceeds from disposal of investment property	900	3,600
Proceeds from disposal of other investment	-	8
Demerger of CRG Group, net of cash	-	(15,314)
Purchase of property, plant and equipment	(6,375)	(10,119)
Net cash used in investing activities	(8,460)	(9,596)
Cash flows used in financing activities		
Interest paid and profit paid on Islamic financing	(2,333)	(4,868)
Dividends paid to owners of the parent	(7,873)	-
Dividends paid to non-controlling interests	-	(9,085)
Net financing/(repayments) of bank borrowings	(14,940)	(50,839)
Payments of lease interest	(3,652)	-
Payments of lease liabilities	(24,542)	-
Repurchase of own shares	(1,441)	(4,304)
Net cash used in financing activities	(54,781)	(69,096)
Net decrease in cash and cash equivalents	(9,671)	(9,254)
Cash and cash equivalents at beginning of financial year	87,627	95,655
Effects of exchange rate changes on cash and cash equivalents	(310)	1,226
Cash and cash equivalents at end of financial year (Note 17)	77,646	87,627

*(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements of the Group for the financial year ended 30 June 2019)*



**BONIA CORPORATION BERHAD (223934-T)**  
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**NOTES TO INTERIM FINANCIAL REPORT  
FOR THE QUARTER ENDED 30 JUNE 2020**

**1. Basis of Preparation**

This Interim Financial Report is unaudited and has been prepared in accordance with the requirements of the Malaysian Financial Reporting Standards (“MFRS”) MFRS 134: “Interim Financial Reporting” and Chapter 9 Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“BMSB”). This Report also complied with IAS 34: Interim Financial Reporting issued by the International Accounting Standard Board (“IASB”).

This Report should be read in conjunction with the Audited Financial Statements of the Group for the financial year ended 30 June 2019.

The explanatory notes attached to this Report 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 30 June 2019.

**2. Accounting Policies**

The significant accounting policies adopted by the Group in this Report are consistent with those adopted in the Audited Financial Statements of the Group for the financial year ended 30 June 2019 except for the adoption of the following new accounting standards and amendments and interpretation:-

**2.1 Adoption of MFRS and Amendments effective for financial years beginning on or after 1 January 2019**

The adoption of the following accounting standards and amendments has no significant impact on the financial statements of the Group except for the adoption of MFRS 16 and Amendment to MFRS 16.

<b>Title</b>	<b>Effective Date</b>
MFRS 16 <i>Leases</i>	1 January 2019
IC Interpretation 23 <i>Uncertainty over Income Tax Treatments</i>	1 January 2019
Amendments to MFRS 128 <i>Long-term Interests in Associates and Joint Ventures</i>	1 January 2019
Amendments to MFRS 9 <i>Prepayment Features with Negative Compensation</i>	1 January 2019
Amendments to MFRS 3 <i>Annual Improvements to MFRS Standards 2015 - 2017 Cycle</i>	1 January 2019
Amendments to MFRS 11 <i>Annual Improvements to MFRS Standards 2015 - 2017 Cycle</i>	1 January 2019
Amendments to MFRS 112 <i>Annual Improvements to MFRS Standards 2015 - 2017 Cycle</i>	1 January 2019
Amendments to MFRS 123 <i>Annual Improvements to MFRS Standards 2015 - 2017 Cycle</i>	1 January 2019
Amendments to MFRS 119 <i>Plan Amendment, Curtailment or Settlement</i>	1 January 2019
Amendment to MFRS 16 <i>Covid-19 Related Rent Concessions</i>	1 June 2020 (early adopted)

**(a) MFRS 16, Leases**

MFRS 16 supersedes MFRS 117 *Leases*, IC Interpretation 4 *Determining whether an Arrangement contains a Lease*, IC Interpretation 115 *Operating Lease – Incentives* and IC Interpretation 127 *Evaluating the Substance of Transaction Involving the Legal Form of a Lease*. MFRS 16 sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires for lessee to account for all leases under a single on-balance sheet model. The standard requires the lessee to recognise the right-of-use of the underlying lease asset and future lease payments liabilities in the statements of financial position. The lessor accounting under MFRS 16 is substantially the same as the accounting under the MFRS 117. Lessor continues to classify leases as either operating or finance lease.



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**2. Accounting Policies (cont'd)**

**(a) MFRS 16, Leases (cont'd)**

The right-of-use asset is initially measure at cost, and subsequently at cost less accumulated depreciation, accumulated impairment loss and adjusted for any remeasurement of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at that date. The lease payment discounted using the interest rate implicit in the lease, if that rate can be readily determined. Otherwise, the Group's incremental borrowing rate as the discount rate. The lease liability is subsequently increased by the interest cost on the lease liability, decreased by lease payment made and remeasured the carrying amount to reflect any reassessment or lease modification.

The Group has elected to adopt the cumulative effect method, the cumulative effect of initial application of this standard is adjusted to the opening balances of retained earnings as at 1 July 2019.

Other than the above, the Group elected to apply exemption for leases of premises and equipment expiring within twelve (12) months. The lease payments of these premises and equipment are recognised as an expense on a straight line basis over the remaining lease terms.

The financial effects arising from the initial adoption of MFRS 16 is as follows :

	As previously reported as at 1 July 2019 RM'000	Effects of adoption MFRS 16 RM'000	Restated as at 1 July 2019 RM'000
<b><u>Condensed Consolidated Statement of Financial Position</u></b>			
<b><u>Non-Current Assets</u></b>			
Property, plant and equipment	119,775	(2,001)	117,774
Right-of-use assets	-	80,660	80,660
Deferred tax assets	1,770	383	2,153
Impact to non-current assets	121,545	79,042	200,587
<b><u>Non-Current Liabilities</u></b>			
Borrowings	35,024	(130)	34,894
Lease liabilities	-	57,563	57,563
Provision for restoration costs	1,316	17	1,333
Deferred tax liabilities	7,505	(1)	7,504
Impact to non-current liabilities	43,845	57,449	101,294
<b><u>Current Liabilities</u></b>			
Borrowings	21,008	(119)	20,889
Lease liabilities	-	25,094	25,094
Provision for restoration costs	1,341	(69)	1,272
Impact to current liabilities	22,349	24,906	47,255
<b><u>Equity</u></b>			
Retained earnings	161,606	(3,074)	158,532
Non-controlling interests	19,910	(239)	19,671
Impact to equity	181,516	(3,313)	178,203



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**NOTES TO INTERIM FINANCIAL REPORT  
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**2. Accounting Policies (cont'd)**

**2.2 MFRS and Amendments effective for financial years beginning on or after 1 January 2020**

The following are Standards of the MFRS Framework that have been issued by the Malaysian Accounting Standards Board (“MASB”) but have not been early adopted by the Group and the Company:

<b>Title</b>	<b>Effective Date</b>
<i>Amendments to References to the Conceptual Framework in MFRS Standards</i>	1 January 2020
<i>Amendments to MFRS 3 Definition of a Business</i>	1 January 2020
<i>Amendments to MFRS 101 and MFRS 108 Definition of Material</i>	1 January 2020
<i>Amendments to MFRS 9, MFRS 139 and MFRS 7 Interest Rate Benchmark Reform</i>	1 January 2020
<i>Annual Improvements to MFRS Standards 2018 - 2020</i>	1 January 2022
<i>Amendments to MFRS 3 Reference to the Conceptual Framework</i>	1 January 2022
<i>Amendments to MFRS 116 Property, Plant and Equipment - Proceeds before Intended Use</i>	1 January 2022
<i>Amendments to MFRS 137 Onerous Contracts - Cost of Fulfilling a Contract</i>	1 January 2022
<i>Amendments to MFRS 101 Classification of Liabilities as Current or Non-current</i>	1 January 2023
<i>MFRS 17 Insurance Contracts</i>	1 January 2023
<i>Amendments to MFRS 17 Insurance Contracts</i>	1 January 2023
<i>Amendments to MFRS 10 and MFRS 128 Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i>	Deferred

The Group and the Company are in the process of assessing the impact of implementing these Standards and Amendments, since the effects would only be observable for the future financial years.

**3. Seasonality or Cyclicity of Interim Operations**

The business operations of the Group are generally dependent on the Malaysia’s economy, consumer confidence and Government support, as well as major festive seasons.

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

There were no unusual items as a result of their nature, size or incidence that had affected this Interim Financial Report for the quarter under review.

**5. Debts and Equity Securities**

There were no issuance, cancellation, resale or repayments of debts and equity securities for the quarter under review.

**6. Status of Corporate Proposals**

There were no corporate proposals announced but pending completion as at the date of this Report.



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**NOTES TO INTERIM FINANCIAL REPORT  
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**7. Qualification of Preceding Annual Financial Statements**

The Company's preceding Audited Financial Statements for the financial year ended 30 June 2019 did not contain any qualification.

**8. Achievability of Revenue or Profit Estimate, Forecast, Projection or Internal Targets**

No revenue or profit estimate, forecast, projection or internal targets have been issued by the Group previously in any public document.

**9. Dividend**

The Directors did not declared any interim dividend in respect of the financial quarter ended 30 June 2020.





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**NOTES TO INTERIM FINANCIAL REPORT  
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**10. Segmental Information**

The Group operates mainly in Malaysia, Singapore, Indonesia and Vietnam. The revenue disclosed in geographical segments is based on the geographical location of customers. Segment assets are based on geographical locations of the assets. The Group's segmental results for the financial year ended 30 June 2020 are as follows:-

4 <sup>th</sup> quarter - 30.06.2020	← Retailing →					Manufac- turing RM'000	Management services/ investment holdings and properties RM'000	Total Continuing Operations RM'000	Discontinued Operations RM'000	Total RM'000
	Malaysia RM'000	Singapore RM'000	Indonesia RM'000	Vietnam RM'000	Other countries RM'000					
<b><u>Revenue</u></b>										
Total revenue	206,322	107,326	24,740	2,986	2,592	12,150	35,614	391,730	-	391,730
Inter-segment revenue	-	-	-	-	-	(12,118)	(34,652)	(46,770)	-	(46,770)
Revenue from external customers	206,322	107,326	24,740	2,986	2,592	32	962	344,960	-	344,960
<b><u>Results</u></b>										
<b>Operating profit/(loss)</b>	20,827	4,060	(5,184)	(773)	-	(999)	(3,113)	14,818	-	14,818
Interest income	983	578	9	-	-	1	291	1,862	-	1,862
Finance costs	(1,536)	(1,195)	-	(7)	-	(20)	(3,227)	(5,985)	-	(5,985)
Net finance income/(expense)	(553)	(617)	9	(7)	-	(19)	(2,936)	(4,123)	-	(4,123)
Share of profit of an associate	-	-	-	-	-	-	119	119	-	119
<b>Profit/(Loss) before tax</b>	20,274	3,443	(5,175)	(780)	-	(1,018)	(5,930)	10,814	-	10,814
<b>Segment assets</b>	203,698	110,156	15,626	1,653	-	21,488	209,222	561,843	-	561,843
<b>Segment liabilities</b>	70,132	52,324	778	4,825	-	823	40,400	169,282	-	169,282



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**10. Segmental Information (cont'd)**

4 <sup>th</sup> quarter - 30.06.2019	← Retailing →					Manufac- turing RM'000	Management services/ investment holdings and investment properties RM'000	Total Continuing Operations RM'000	Discontinued Operations RM'000	Total RM'000
	Malaysia RM'000	Singapore RM'000	Indonesia RM'000	Vietnam RM'000	Other countries RM'000					
<b><u>Revenue</u></b>										
Total Revenue	278,351	148,283	24,503	2,994	6,609	18,085	54,379	533,204	37,617	570,821
Inter-segment revenue	-	-	-	-	-	(17,591)	(53,354)	(70,945)	(3,430)	(74,375)
Revenue from external customers	278,351	148,283	24,503	2,994	6,609	494	1,025	462,259	34,187	496,446
<b><u>Results</u></b>										
<b>Operating profit/(loss)</b>	28,049	13,303	2,063	(535)	-	228	(1,552)	41,556	687	42,243
Interest income	771	690	12	1	-	14	339	1,827	98	1,925
Finance costs	(927)	(233)	(18)	(99)	-	(67)	(3,429)	(4,773)	(284)	(5,057)
Net finance income/(expense)	(156)	457	(6)	(98)	-	(53)	(3,090)	(2,946)	(186)	(3,132)
Share of profit of an associate	-	-	-	-	-	-	202	202	-	202
<b>Profit/(Loss) before tax</b>	27,893	13,760	2,057	(633)	-	175	(4,440)	38,812	501	39,313
<b>Segment assets</b>	160,045	111,304	23,542	1,359	-	23,255	208,325	527,830	-	527,830
<b>Segment liabilities</b>	20,734	50,222	2,556	5,804	-	1,345	44,948	125,609	-	125,609



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**11. Performance Review**

**11.1 Table 1: Financial review for current quarter**

*4QFY2020 vs 4QFY2019*

	Quarter ended 30 June		Increase/(Decrease)	
	Current Quarter	Preceding Corresponding Quarter		
	RM'000	RM'000	RM'000	%
<b>Continuing Operations</b>				
<b>Revenue</b>				
- Retailing				
• Malaysia	28,551	71,721	(43,170)	(60.2)
• Singapore	6,792	33,801	(27,009)	(79.9)
• Indonesia	700	6,914	(6,214)	(89.9)
• Vietnam	144	487	(343)	(70.4)
• Other countries	(25)	721	(746)	(>100.0)
Total overseas market	7,611	41,923	(34,312)	(81.8)
- Manufacturing	1	4	(3)	(75.0)
- Management services/investment holdings and investment properties	307	217	90	41.4
	36,470	113,865	(77,395)	(68.0)
<b>Operating profit/(loss)</b>				
- Retailing				
• Malaysia	(1,676)	6,110	(7,786)	(>100.0)
• Singapore	(4,624)	1,335	(5,959)	(>100.0)
• Indonesia	(1,297)	1,780	(3,077)	(>100.0)
• Vietnam	(1,747)	1,268	(3,015)	(>100.0)
• Other countries	-	-	-	-
Total overseas market	(7,668)	4,383	(12,051)	(>100.0)
- Manufacturing	(689)	(47)	(642)	(>100.0)
- Management services/investment holdings and investment properties	2,450	1,764	686	38.9
	(7,583)	12,210	(19,793)	(>100.0)
Interest income	383	484	(101)	(20.9)
Finance costs	(1,476)	(1,450)	(26)	(1.8)
Share of results of an associate	(102)	(7)	(95)	(>100.0)
Profit/(Loss) before tax	(8,778)	11,237	(20,015)	(>100.0)
Taxation	204	(3,297)	3,501	>100.0
Profit/(Loss) from continuing operations	(8,574)	7,940	(16,514)	(>100.0)
Profit/(Loss) from discontinued operations	-	-	-	-
<b>Profit/(Loss) for the year</b>	<b>(8,574)</b>	<b>7,940</b>	<b>(16,514)</b>	<b>(&gt;100.0)</b>



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**11. Performance Review (cont'd)**

**11.1 Table 1: Financial review for current quarter (cont'd)**

*4QFY2020 vs 4QFY2019 (cont'd)*

Continuing Operations

The Group reported a revenue of RM36.5 million for the current quarter as compared to a revenue of RM113.9 million reported in the previous year's corresponding quarter. The revenue decreased by RM77.4 million or 68.0% as compared to the previous year's corresponding quarter mainly due to the impact of the outbreak of novel coronavirus (COVID-19), following by the nationwide Movement Control Order (MCO), Conditional MCO and Recovery MCO imposed by the Malaysian Government commenced on 18 March 2020. There were also various movement controls, travel and business operation restrictions imposed by other countries in which we operate in, namely Singapore, Indonesia and Vietnam.

The management services, investment holding and investment properties segment also recorded a minor increase in revenue mainly due to higher rental income received for the current quarter under review.

The Group's profit before tax (PBT) decreased by RM20.0 million as a result of lower revenue achieved as impacted by the COVID-19 as well as a net provision for impairment loss on trade and other receivables amounting to RM1.8 million and impairment loss on trademark of RM3.9 million for the current quarter.



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**11. Performance Review (cont'd)**

**11.2 Table 1: Financial review for current financial year YTD vs corresponding last financial year YTD**

*4QFY2020 YTD vs 4QFY2019 YTD*

	Cumulative Year To-date		Increase/(Decrease)	
	Current Year To-date	Preceding Corresponding Period		
	RM'000	RM'000	RM'000	%
<b>Continuing Operations</b>				
<b>Revenue</b>				
- Retailing				
• Malaysia	206,322	278,351	(72,029)	(25.9)
• Singapore	107,326	148,283	(40,957)	(27.6)
• Indonesia	24,740	24,503	237	1.0
• Vietnam	2,986	2,994	(8)	(0.3)
• Other countries	2,592	6,609	(4,017)	(60.8)
Total overseas market	137,644	182,389	(44,745)	(24.5)
- Manufacturing	32	494	(462)	(93.6)
- Management services/investment holdings/investment properties	962	1,025	(63)	(6.2)
	344,960	462,259	(117,299)	(25.4)
<b>Operating profit/(loss)</b>				
- Retailing				
• Malaysia	20,827	28,049	(7,222)	(25.7)
• Singapore	4,060	13,303	(9,243)	(69.5)
• Indonesia	(5,184)	2,063	(7,247)	(>100.0)
• Vietnam	(773)	(535)	(238)	(44.5)
• Other countries	-	-	-	-
Total overseas market	(1,897)	14,831	(16,728)	(>100.0)
- Manufacturing	(999)	228	(1,227)	(>100.0)
- Management services/investment holdings/investment properties	(3,113)	(1,552)	(1,561)	(>100.0)
	14,818	41,556	(26,738)	(64.3)
Interest income	1,862	1,827	35	1.9
Finance costs	(5,985)	(4,773)	(1,212)	(25.4)
Share of results of an associate	119	202	(83)	(41.1)
Profit/(Loss) before tax	10,814	38,812	(27,998)	(72.1)
Taxation	(7,424)	(15,404)	7,980	51.8
Profit/(Loss) from continuing operations	3,390	23,408	(20,018)	(85.5)
Profit/(Loss) from discontinued operations	-	(147)	147	>100.0
<b>Profit/(Loss) for the year</b>	3,390	23,261	(19,871)	(85.4)



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**11. Performance Review (cont'd)**

**11.2 Table 1: Financial review for current financial YTD vs corresponding last financial YTD**

Continuing Operations

The Group reported a revenue of RM345.0 million for the current financial year as compared to a revenue of RM462.3 million reported in the previous year. The revenue decreased by RM117.3 million or 25.4% as compared to the previous year mainly due to lower revenue contribution from the retailing segment.

The retailing segment registered a revenue of RM344.0 million for the current financial year as compared to a revenue of RM460.7 million reported in the previous year. The revenue decreased by RM116.8 million or 25.3% primarily due to the Group's rationalisation process of closing its non-performing outlets over the previous years as well as the COVID-19 pandemic which had significantly impacted the retail market and subdued consumer spending.

The management services, investment holding and investment properties segment recorded a minor decrease in revenue mainly due to lower rental income received for the current financial year under review.

The Group's PBT decreased by RM28.0 million or 72.1% mainly due to lower revenue achieved as impacted by the COVID-19 as well as the net provision for impairment loss on trade and other receivables amounting to RM6.9 million and impairment loss on trademark of RM3.9 million for the current financial year. In comparison, the higher PBT for the previous year was due to the reversal of provision for potential loss on the demerger of CRG and its subsidiaries ("CRG Group") amounting to RM2.9 million and the net reversal of provision for impairment loss on trade and other receivables amounting to RM4.0 million.

**11.2 Table 2: Financial review for current financial YTD vs corresponding last financial YTD**

*4QFY2020 YTD vs 4QFY2019 YTD*

	Cumulative Year To-date		Increase/(Decrease)	
	Current Year To-date	Preceding Corresponding Year To-date		
	RM'000	RM'000	RM'000	%
<u>Discontinued Operations</u>				
<u>Revenue</u>	-	34,187	(34,187)	(100.0)
Operating profit/(loss)	-	687	(687)	(100.0)
Interest income	-	98	(98)	(100.0)
Finance costs	-	(284)	284	100.0
Profit/(Loss) before tax	-	501	(501)	(100.0)
Taxation	-	(648)	648	100.0
<b>Profit/(Loss) for the year</b>	-	(147)	147	100.0

Discontinued Operations

The discontinued operations represented the results of CRG Group which was demerged and ceased as subsidiaries of the Group in the previous financial year.



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**11. Performance Review (cont'd)**

**11.3 Financial review for current quarter compared with immediate preceding quarter**

4QFY2020 vs 3QFY2020

	Current Quarter	Preceding Quarter	Increase/(Decrease)	
	RM'000	RM'000	RM'000	%
Revenue	36,470	86,179	(49,709)	(57.7)
Operating profit	(7,583)	816	(8,399)	(>100.0)
Interest income	383	500	(117)	(23.4)
Finance costs	(1,476)	(1,438)	(38)	(2.6)
Share of results of an associate	(102)	92	(194)	(>100.0)
Profit/(Loss) before tax	(8,778)	(30)	(8,748)	(>100.0)
Taxation	204	(2,396)	2,600	>100.0
Profit/(Loss) for the year	(8,574)	(2,426)	(6,148)	(>100.0)

For the quarter under review, the Group registered a revenue of RM36.5 million and loss before tax of RM8.8 million as compared to the revenue of RM86.2 million and loss before tax of RM0.03 million reported in the immediate preceding quarter. The lower revenue and loss before tax achieved in the current quarter mainly due to the impact of the outbreak of COVID-19 pandemic.

**12. Prospect**

The outbreak of COVID-19 has adversely impacted the already soft retail market and further weakened and subdued market sentiments as well as consumer spending. The enforcement of Movement Control Order (MCO), Conditional MCO and Recovery (MCO) in Malaysia, Circuit Breaker in Singapore, High Scale Social Restriction (PSBB) in Indonesia as well as social isolation measures in Vietnam, have restricted most of our business operations.

The Group has undertaken a series of rationalization and process consolidation exercises over the past few years which have put it on a much stronger foothold both operationally and financially. Since the outbreak of COVID-19, the Group has taken swift actions and measures to reorganize and mobilize its resources including preserving cash, rescheduling its productions, purchases and expenditures as well as manpower planning its work force.

We expect to face further challenges as the global economy remains highly uncertain while the domestic economy will take times to recover from the effects of the COVID-19 and overall subdued consumer sentiment. The Group remains prudent in resource management and continues its efforts on brand building to improve brand image and recognition in order to ensure long term and sustainable business performance. New initiatives to be adopted include investments in the digital environment, enhance presence in social media and digital advertising.

As the COVID-19 pandemic is far from over and therefore, its full impact is yet to be ascertained. The performance for the next financial year will be very challenging as our business operations to a large extent, have been restricted due to the enforcement of the movement controls and various business and travel restrictions.



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**13. Valuation of Property, Plant and Equipment**

The values of the property, plant and equipment have been brought forward without amendment from the previous Audited Financial Statements for the financial year ended 30 June 2019.

**14. Changes in Contingent Liabilities**

The contingent liabilities of the Company as at 30 June 2020 comprised of corporate guarantees given to financial institutions for credit facilities granted to certain subsidiaries amounting to RM168.5 million of which utilised by these subsidiaries amounted to RM43.5 million.

**15. Capital Commitments**

The total capital commitments as at 30 June 2020 are as follows:

	RM'000
Authorised and contracted for:	
Property, plant and equipment:	
- Others	<u>238</u>

**16. Short Term Funds**

The short term funds represent investments in money market funds.

**17. Cash and Cash equivalents**

<b>Continuing operations</b>	As at 30.06.2020 RM'000	As at 30.06.2019 RM'000
Cash and bank balances	69,104	78,345
Fixed deposits with licensed banks	<u>8,605</u>	<u>10,824</u>
	77,709	89,169
Less : Bank overdrafts	-	(1,479)
Less : Fixed deposits pledged	(63)	(63)
Add : Cash and cash classified as held for distribution	-	-
	<u>77,646</u>	<u>87,627</u>





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**17. Cash and Cash equivalents (cont'd)**

The details of the major components on the operating, investing and financing activities of the Group have been included in the Condensed Consolidated Statement of Cash Flows of this report.

<b>Discontinued operations</b>	As at 30.06.2020 RM'000	As at 30.06.2019 RM'000
Net cash from operating activities	-	2,449
Net cash used in investing activities	-	(1,428)
Net cash used in financing activities	-	(1,178)
Repayment to continuing operations	-	(5)
Net decrease in cash and cash equivalent	-	(162)
Cash and cash equivalent at beginning of financial year	-	15,639
Effect of exchange rate changes on cash and cash equivalent	-	47
Demerger of subsidiaries	-	(15,314)
Reclassification from disposal group held for sale	-	(210)
	-	-

**18. Taxation**

	Current Year To- date 30.06.2020 RM'000	Preceding Corresponding Period 30.06.2019 RM'000
<b>Continuing operations</b>		
Current year tax expense	7,101	12,246
Under/(Over) provision in prior years	118	2,755
Deferred tax expense	205	403
	7,424	15,404
<b>Discontinued operations</b>		
Current year tax expense	-	680
Under/(Over) provision in prior years	-	-
Deferred tax expense	-	(32)
	-	648

The tax charge for the Group reflects an effective tax rate which is higher than the statutory tax rate due mainly to certain expenses which are not deductible for tax purposes.



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**19. Share Capital of the Company**

	As at 30.06.2020		As at 30.06.2019	
	Number of shares '000	Amount RM'000	Number of shares '000	Amount RM'000
<b>Ordinary shares</b>				
Issued and fully paid	201,572	201,572	806,287	201,572

**20. Recurrent Related Party Transactions (“RRPT”)**

The aggregate value of the RRPT conducted by the transacting subsidiaries of the Company (collectively, “Bonia Group”) with the related parties are as follows:

No.	Transacting party	Transacting related party	Interested directors, major shareholders and/or persons connected with them	Nature of transactions	Actual aggregate value transacted from 28.11.2019 up to 30.06.2020 RM'000
1.	Bonia Group	Long Bow Manufacturing (S) Pte. Ltd.	Chiang Sang Sem and persons connected with him (including their family); and Chiang Boon Tian (a director of Bonia’s subsidiaries) and persons connected with him (including their family)	<ul style="list-style-type: none"> <li>• Payment of office rental</li> </ul>	427
2.	Bonia Group	Speciale Eyewear Sdn. Bhd.	Datuk Chiang Heng Kieng and persons connected with him (including their family)	<ul style="list-style-type: none"> <li>• Purchase of eyewear</li> </ul>	56
3.	Bonia Group	Speciale Eyewear Sdn. Bhd.	Datuk Chiang Heng Kieng and persons connected with him (including their family)	<ul style="list-style-type: none"> <li>• Sell of bags and accessories</li> </ul>	6
4.	Bonia Group	Bonia International Holdings Pte. Ltd.	Chiang Sang Sem and persons connected with him (including their family)	<ul style="list-style-type: none"> <li>• Payment of <i>Bonia and Sembonia</i> trademarks royalties</li> </ul>	332

Save as disclosed above, there were no other RRPT during the current financial period under review.



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**21. Group Borrowings**

The total Group borrowings and debts securities are as follows:

	As at 30.06.2020			As at 30.06.2019		
	Short Term Borrowing RM'000	Long Term Borrowing RM'000	Total RM'000	Short Term Borrowing RM'000	Long Term Borrowing RM'000	Total RM'000
<i>Conventional financing facilities - Secured</i>						
Bankers' acceptances	3,253	-	3,253	623	-	623
Hire-purchase and lease Creditors	-*	-*	-*	119	130	249
Term loans	601	12,070	12,671	5,350	14,520	19,870
	3,854	12,070	15,924	6,092	14,650	20,742
<i>Islamic financing facilities - Secured</i>						
Term financing-i	1,303	18,032	19,335	1,598	20,374	21,972
<i>Total secured borrowings</i>	5,157	30,102	35,259	7,690	35,024	42,714
<i>Conventional financing facilities - Unsecured</i>						
Bank overdrafts	-	-	-	995	-	995
Bankers' acceptances	2,464	-	2,464	5,096	-	5,096
Revolving Credit	1,000	-	1,000	1,000	-	1,000
Trust Receipts	680	-	680	5,418	-	5,418
	4,144	-	4,144	12,509	-	12,509
<i>Islamic financing facilities - Unsecured</i>						
Bank overdrafts	-	-	-	484	-	484
Bankers' acceptances	-	-	-	325	-	325
	-	-	-	809	-	809
<i>Total unsecured borrowings</i>	4,144	-	4,144	13,318	-	13,318
<b>Total</b>	<b>9,301</b>	<b>30,102</b>	<b>39,403</b>	<b>21,008</b>	<b>35,024</b>	<b>56,032</b>

Note: \* The long term and short term hire-purchase and lease creditors amounting to RM130,000 and RM119,000 respectively had been reclassified to long term lease liabilities and short term lease liabilities respectively upon the adoption of MFRS 16 *Leases*.

The above which included borrowings denominated in foreign currency are as follows:

	As at 30.06.2020					
	Long Term		Short Term		Total Borrowings	
	Foreign Currency '000	RM Equivalent '000	Foreign Currency '000	RM Equivalent '000	Foreign Currency '000	RM Equivalent '000
<u>Secured</u>						
<i>Singapore Dollar</i>						
Hire-purchase and lease creditors	-*	-*	-*	-*	-*	-*
<u>Unsecured</u>						
<i>Singapore Dollar</i>						
Trust Receipt	-	-	222	680	222	680

Note: \* The long term and short term hire-purchase and lease creditors amounting to RM93,000 (SGD 30,000) and RM76,000 (SGD25,000) respectively had been reclassified to long term lease liabilities and short term lease liabilities respectively upon the adoption of MFRS 16 *Leases*.



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**21. Group Borrowings (cont'd)**

	As at 30.06.2019					
	Long Term		Short Term		Total Borrowings	
	Foreign Currency '000	RM Equivalent '000	Foreign Currency '000	RM Equivalent '000	Foreign Currency '000	RM Equivalent '000
<u>Secured</u> <i>Singapore Dollar</i> Hire-purchase & lease creditors	30	93	25	76	55	169
<i>Vietnamese Dong</i> Term Loan	-	-	2,337,702	414	2,337,702	414
<u>Unsecured</u> <i>Singapore Dollar</i> Trust Receipt	-	-	1,773	5,418	1,773	5,418
<b>Total</b>		<b>93</b>		<b>5,908</b>		<b>6,001</b>

<u>Exchange rates applied</u>	As at 30.06.2020	As at 30.06.2019
SGD/RM	3.0677	3.0563
VDN100/RM	0.0185	0.0177
IDR100/RM	0.0300	0.0293

Reconciliation of liabilities from financing activities:

	Term loan and financing-i RM'000	Banker acceptan- ces RM'000	Bank overdrafts RM'000	Trust receipts RM'000	Revolving credit RM'000	Total RM'000
At 1 July 2019	41,842	6,044	1,479	5,418	1,000	55,783
Cash flow :						
- Net of repayments and drawdown of borrowings	(9,855)	(327)	(1,479)	(4,758)	-	(16,419)
Non-cash flows:						
- Effect of foreign exchange	19	-	-	20	-	39
As at 30 June 2020	<b>32,006</b>	<b>5,717</b>	<b>-</b>	<b>680</b>	<b>1,000</b>	<b>39,403</b>



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

On 06 July 2020, Casa Bologna Sdn Bhd (“CBSB”) emerged as a wholly-owned subsidiary of the Company, and on 18 August 2020, the Company subscribed for 65% equity interest in the share capital of CBSB and upon completion of the said subscription, CBSB would become a 65%-owned subsidiary of Company with the other 35% equity interest of CBSB in the hands of other investors.

**23. Material Events Subsequent to the End of the Reporting Quarter**

(a) On 17 August 2020, the CBSB has entered into a sales and purchase agreement with Capital Land Sdn Bhd (“CLSB”) to acquire 2 pieces of land held under issue documents of title with the following particulars from CLSB at a total purchase price of RM49,351,830 :

- Land1 or Lot 510 - all that piece of freehold land held under Geran 34325, Lot 510 Seksyen 67, Bandar Kuala Lumpur, Daerah Kuala Lumpur, Negeri Wilayah Persekutuan Kuala Lumpur measuring approximately 1606.044 square metres in area and bearing postal address known as Lot 510, Seksyen 067, Jalan Bukit Bintang, 55100 WP Kuala Lumpur together with a building(s) erected thereon (age of building – 7 years) currently being tenanted to Paris RCG Sdn. Bhd. (“PRCG”, 30%-owned associate company of BCB, a restaurant operator and is providing management of food and beverage services at its business address located at Lot 510); and
- Land2 or PT 133 - all that piece of freehold land held under H.S. (D) 119062, PT 133 Seksyen 67, Bandar Kuala Lumpur, Daerah Kuala Lumpur, Negeri Wilayah Persekutuan Kuala Lumpur measuring 478 square metres in area and bearing postal address PT133, Seksyen 067, Jalan Delima, 55100 WP Kuala Lumpur.

Save as disclosed above, there were no material event subsequent to the end of the current quarter under review up to the date of this report.

**24. Earnings Per Share**

The basic earnings per ordinary share was computed by dividing the Group’s profit for the financial year attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares outstanding during the financial year.

*Profit for the year (basic)*

	Current quarter 30.06.2020 RM’000	Preceding corresponding quarter 30.06.2019 RM’000	Current year to- date 30.06.2020 RM’000	Preceding corresponding Period 30.06.2019 RM’000
Profit attributable to equity holders of the parent				
- Continuing operations	(5,997)	8,473	2,778	18,175
- Discontinued operations	-	-	-	(147)
	<u>(5,997)</u>	<u>8,473</u>	<u>2,778</u>	<u>18,028</u>



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**24. Earnings Per Share (cont'd)**

*Number of ordinary shares (basic)*

	Current quarter 30.06.2020 RM'000	Preceding corresponding quarter 30.06.2019 RM'000	Current year to-date 30.06.2020 RM'000	Preceding corresponding Period 30.06.2019 RM'000
Weighted average number of ordinary shares ('000) *	196,906	200,911	196,906	200,911
Basic earnings per share (sen)				
- Continuing operations	(3.05)	4.22	1.41	9.04
- Discontinued operations	-	-	-	(0.07)
	<u>(3.05)</u>	<u>4.22</u>	<u>1.41</u>	<u>8.97</u>

Note: \* The weighted average number of ordinary shares was being adjusted following the completion of the Share Consolidation on 23 December 2019.



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**25. Notes to the Condensed Consolidated Statement of Comprehensive Income**

25.1 Profit for the year is arrived after charging/(crediting) the following items:

	12 months ended 30.06.2020			12 months ended 30.06.2019		
	Continuing operations RM'000	Discontinued operations RM'000	Total RM'000	Continuing operations RM'000	Discontinued operations RM'000	Total RM'000
Amortisation of intangible assets	400	-	400	1,079	-	1,079
Amortisation of right-of-use assets	25,565	-	25,565	-	-	-
Amortisation of trademarks	1,392	-	1,392	1,387	-	1,387
Bad debts written off	776	-	776	17	-	17
Depreciation of property, plant and equipment	11,666	-	11,666	13,268	1,108	14,376
Fair value loss on other investment	28	-	28	28	-	28
Fair value (gain)/loss on investment properties	(50)	-	(50)	1,558	-	1,558
(Gain)/Loss on disposal of properties, plant and equipment, net	(22)	-	(22)	(187)	(1)	(188)
(Gain)/Loss on deregistration of foreign subsidiaries	(643)	-	(643)	92	-	92
Impairment loss on goodwill	-	-	-	2,671	-	2,671
Impairment loss on trademark	3,927	-	3,927	-	-	-
Interest expense	5,985	-	5,985	4,773	284	5,057
Interest income and distribution income from short term funds	(1,862)	-	(1,862)	(1,827)	(98)	(1,925)
Loss on disposal of quoted/unquoted investments	-	-	-	2	-	2
Net provision/(reversal) of impairment loss on trade and other receivables	6,911	-	6,911	(4,000)	1,049	(2,951)
Net (reversal)/impairment loss of properties, plant and equipment	609	-	609	872	-	872
Net (reversal)/impairment loss of right-of-use assets	578	-	578	-	-	-
Properties, plant and equipment written off	128	-	128	1,525	254	1,779
Reversal of provision for potential loss on proposed demerger of CRG Group	-	-	-	(2,868)	-	(2,868)
Right-of-use assets written off	41	-	41	-	-	-



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**25. Notes to the Condensed Consolidated Statement of Comprehensive Income (cont'd)**

	12 months ended 30.06.2020			12 months ended 30.06.2019		
	Continuing operations RM'000	Discontinued operations RM'000	Total RM'000	Continuing operations RM'000	Discontinued operations RM'000	Total RM'000
Realised (gain)/loss on foreign exchange, net	(393)	-	(393)	702	47	749
Unrealised (gain)/loss on foreign exchange, net	118	-	118	(775)	(62)	(837)

Note : There were no derivative financial instruments as at the end of the financial quarter under review.

- 25.2 Save as disclosed, the Group does not have other material items that being recognised as profit/loss in the condensed consolidated statement of comprehensive income in this report.





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## **26. Material Litigation**

*Apex Marble Sdn Bhd and Mcore Sdn Bhd (collectively as “Plaintiffs”) vs Leong Tat Yan (“Defendant”)*

Further to the announcement on the quarterly results (under Note B12) made on 22 November 2013, the Plaintiffs had on 31 October 2016 filed a Writ of Summons and Statement of Claim against the Defendant and served the same on the Defendant on 2 November 2016.

On 21 November 2016, the Defendant filed 2 separate applications for a declaration that the Malaysian Court has no jurisdiction over the Defendant and for consequential relief (Enclosure 10), and for a declaration that the Malaysian Court is not the appropriate forum to try the Plaintiffs’ claim and consequently for a stay of proceedings (Enclosure 11).

On 16 December 2016, the Defendant filed 2 separate applications to strike out the Writ of Summons dated 31 October 2016 for lack of authority (Enclosure 20), and for a stay of proceedings pending arbitration (Enclosure 22).

On 25 January 2017, the Defendant withdrew Enclosure 20 with no order as to costs.

On 25 April 2017, the High Court dismissed Enclosures 10 and 11 with costs of RM5,000 for each enclosure.

On 3 May 2017, the Defendant filed 2 appeals against the High Court’s decisions on Enclosures 10 and 11 (“Appeals”).

On 8 May 2017, the Defendant filed an application to stay the proceedings pending the disposal of the Appeals (Enclosure 43).

On 11 May 2017, the Defendant filed 2 separate applications for an extension of time to file his Defence (Enclosure 47), and to strike out the Writ of Summons for abuse of process (Enclosure 50).

On 23 May 2017, the High Court dismissed Enclosure 43 with costs of RM1,500. The Judge also granted Enclosure 47 with no order as to costs, and directed the Defendant to file his Defence by 23 June 2017. The Defendant also withdrew Enclosure 50, which was accordingly struck out with no order as to costs.

On 22 June 2017, the Defendant filed his Defence and Counterclaim claiming general damages, exemplary damages, and costs for abuse of process. The Plaintiffs filed their Reply and Defence to Counterclaim on 24 July 2017.

On 17 October 2017, the Court of Appeal dismissed the Appeals with costs of RM5,000 for each appeal.

On 5 January 2018, the High Court allowed Enclosure 22 and stayed the suit pending reference of the dispute to arbitration with costs of RM5,000 to follow the outcome of the arbitration.

On 26 January 2018, the Plaintiffs appealed to the Court of Appeal against the High Court’s decision on Enclosure 22.

On 26 June 2018, the Court of Appeal allowed the appeal on Enclosure 22 with costs of RM15,000 for the Court of Appeal and High Court proceedings.

On 3 July 2018, the Defendant applied for leave to the Federal Court to appeal against the Court of Appeal’s decision on Enclosure 22.

On 20 July 2018, the Plaintiffs filed an application to stay the proceedings pending the disposal of the Federal Court proceedings (Enclosure 7).

On 30 July 2018, the Plaintiffs filed an application for security for costs (Enclosure 13).



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**26. Material Litigation (cont'd)**

On 8 October 2018, the Federal Court allowed Enclosure 7 in full and Enclosure 13 in part.

The Defendant's application for leave to appeal to the Federal Court on Enclosure 22 is fixed for Case Management on 20 July 2020.

Save and except for the abovementioned litigation, there is no other material litigation filed by the Company at the date of this report.

By Order of the Board,

**BONIA CORPORATION BERHAD**

**CHONG CHIN LOOK**

Group Finance Director

Kuala Lumpur

26 August 2020