



ROHAS TECNIC BERHAD
199401016997 (302675-A)
(Incorporated in Malaysia)

INTERIM FINANCIAL STATEMENTS FOR THE PERIOD FROM
1 OCTOBER 2020 TO 31 DECEMBER 2020

<u>CONTENTS</u>	<u>PAGE</u>
CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME	2 - 3
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION	4 - 5
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY	6
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW	7 - 8
EXPLANATORY NOTES	9 - 11
EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD	12 - 15

ROHAS TECNIC BERHAD 199401016997 (302675-A)

(Incorporated in Malaysia)

QUARTERLY REPORT

Quarterly report on consolidated results for the 4th quarter ended 31 December 2020

The figures have not been audited.

CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER			CUMULATIVE QUARTER		
	Current Period	Preceding	Variance	Current Period	Preceding	Variance
	Quarter	Period		To date	Period	
	31-12-2020	Corresponding 31-12-2019	%	31-12-2020	Corresponding 31-12-2019	%
	RM'000	RM'000		RM'000	RM'000	
Revenue	101,171	132,080	-23%	328,657	474,236	-31%
Cost of sales	(98,494)	(114,668)		(306,159)	(411,757)	
Gross profit	2,677	17,412	-85%	22,498	62,479	-64%
Other income	910	4,792		5,878	15,866	
Distribution expenses	(578)	(720)		(2,067)	(1,050)	
Administrative expenses	(4,939)	(17,634)		(24,682)	(43,253)	
Operating profit/(loss)	(1,930)	3,850	-150%	1,627	34,042	-95%
Finance costs	(1,454)	(1,098)		(6,654)	(7,087)	
Share of result of associates	1,918	1,844		2,367	1,285	
Profit/(Loss) before tax	(1,466)	4,596	-132%	(2,660)	28,240	-109%
Tax expense	(1,878)	(5,667)		(2,595)	(9,920)	
Profit/(Loss) after tax	(3,344)	(1,071)	212%	(5,255)	18,320	-129%
Other comprehensive						
Items that may not be reclassified subsequently to profit or loss:						
Remeasurement of retirement benefit obligation	-	40		-	40	
Items that may be reclassified subsequently to profit or loss:						
Unrealised currency translation differences	442	253		464	(56)	
Total comprehensive income/(loss)	(2,902)	(778)	273%	(4,791)	18,304	-126%

ROHAS TECNIC BERHAD 199401016997 (302675-A)

(Incorporated in Malaysia)

QUARTERLY REPORT

Quarterly report on consolidated results for the 4th quarter ended 31 December 2020

The figures have not been audited.

CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER			CUMULATIVE QUARTER		
	Current Period	Preceding	Variance	Current Period	Preceding	Variance
	Quarter	Period		To date	Period	
	31-12-2020	Corresponding 31-12-2019		31-12-2020	Corresponding 31-12-2019	
	RM'000	RM'000	%	RM'000	RM'000	%
Profit/(Loss) after tax attributable to:						
Owners of the Company	(1,689)	(589)		(2,834)	17,280	
Non-controlling interests	(1,655)	(482)		(2,421)	1,040	
	<u>(3,344)</u>	<u>(1,071)</u>	212%	<u>(5,255)</u>	<u>18,320</u>	-129%
Total comprehensive income/(loss) attributable to:						
Owners of the Company	(1,395)	(327)		(2,477)	17,233	
Non-controlling interests	(1,507)	(451)		(2,314)	1,071	
	<u>(2,902)</u>	<u>(778)</u>	273%	<u>(4,791)</u>	<u>18,304</u>	-126%
Dividends per share (sen)	<u>-</u>	<u>-</u>		<u>-</u>	<u>1.50</u>	
Earnings per share (sen)						
Basic	(0.36)	(0.12)		(0.60)	3.66	
Diluted	<u>-</u>	<u>-</u>		<u>-</u>	<u>-</u>	

(The Condensed Consolidated Statements Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements)

ROHAS TECNIC BERHAD 199401016997 (302675-A)

(Incorporated in Malaysia)

QUARTERLY REPORT

Quarterly report on consolidated results for the 4th quarter ended 31 December 2020

The figures have not been audited.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Unaudited As at Current Period To Date 31-12-2020 RM'000	Audited As at Preceding Financial Year Ended 31-12-2019 RM'000
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	27,712	29,217
Right-of-use assets	28,545	26,852
Investment in an associate	56,804	46,114
Other investments	2,665	1,926
Deferred tax assets	9,884	7,776
Goodwill	13,216	7,545
Cash and bank balances, deposits and placements	2,066	2,066
Total non-current assets	140,892	121,496
CURRENT ASSETS		
Inventories	87,429	119,379
Trade and other receivables	217,223	197,155
Amount due from contract customers	68,538	84,208
Tax recoverable	3,607	3,388
Cash and bank balances, deposits and short-term placements	60,324	63,299
Total current assets	437,121	467,429
TOTAL ASSETS	578,013	588,925
EQUITY AND LIABILITIES		
EQUITY		
Equity attributable to owner of the Company:		
Share capital	299,484	299,484
Other reserves	(103,775)	(104,132)
Retained earnings	127,500	132,697
	323,209	328,049
Non-controlling interests	23,477	26,227
Total equity	346,686	354,276
LIABILITIES		
NON-CURRENT LIABILITIES		
Long term borrowings	24,301	28,115
Deferred tax liabilities	302	246
Finance lease liabilities	2,758	1,686
Retirement benefits	2,793	2,807
Total non-current liabilities	30,154	32,854

ROHAS TECNIC BERHAD 199401016997 (302675-A)

(Incorporated in Malaysia)

QUARTERLY REPORT

Quarterly report on consolidated results for the 4th quarter ended 31 December 2020

The figures have not been audited.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Unaudited As at Current Period To Date 31-12-2020 RM'000	Audited As at Preceding Financial Year Ended 31-12-2019 RM'000
CURRENT LIABILITIES		
Trade and other payables	79,779	75,899
Amount due to contract customers	45,999	40,234
Borrowings	72,988	83,882
Finance lease liabilities	1,625	842
Tax payable	782	938
Total current liabilities	201,173	201,795
Total liabilities	231,327	234,649
TOTAL EQUITY AND LIABILITIES	578,013	588,925
Net Assets Per share attributable to equity holders of parent (RM)	0.68	0.69

(The Condensed Statement of Financial Position should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements)

ROHAS TECNIC BERHAD 199401016997 (302675-A)

(Incorporated in Malaysia)

QUARTERLY REPORT

Quarterly report on consolidated results for the 4th quarter ended 31 December 2020

The figures have not been audited.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	← Attributable to owners of the Company →						Total equity RM'000
	Share Capital RM'000	← Non-distributable →		Retained earnings RM'000	Total RM'000	Non-controlling Interests RM'000	
Reserve upon consolidation RM'000		Foreign Currency translation reserve RM'000					
Balance at 1 January 2020	299,484	(104,799)	667	132,697	328,049	26,227	354,276
Non-controlling interest of a new subsidiary acquired	-	-	-	-	-	(436)	(436)
Foreign currency translation for foreign operations Loss after taxation	-	-	357	-	357	107	464
				(2,834)	(2,834)	(2,421)	(5,255)
Total comprehensive loss	-	-	357	(2,834)	(2,477)	(2,314)	(4,791)
Dividend paid	-	-	-	(2,363)	(2,363)	-	(2,363)
Balance at 31 December 2020	299,484	(104,799)	1,024	127,500	323,209	23,477	346,686
Balance at 1 January 2019	299,484	(104,799)	754	122,467	317,906	28,721	346,627
Foreign currency translation for foreign operations	-	-	(87)	-	(87)	31	(56)
Change in ownership interests in a subsidiary	-	-	-	-	-	(3,565)	(3,565)
Profit after taxation	-	-	-	17,280	17,280	1,040	18,320
Remeasurement of retirement benefit obligation	-	-	-	40	40	-	40
Total comprehensive income	-	-	(87)	17,320	17,233	(2,494)	14,739
Dividend paid	-	-	-	(7,090)	(7,090)	-	(7,090)
Balance at 31 December 2019	299,484	(104,799)	667	132,697	328,049	26,227	354,276

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements)

ROHAS TECNIC BERHAD 199401016997 (302675-A)

(Incorporated in Malaysia)

QUARTERLY REPORT

Quarterly report on consolidated results for the 4th quarter ended 31 December 2020

The figures have not been audited.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW

	Current Year To Date 31-12-2020 <u>RM'000</u>	Audited Current Year To Date 31-12-2019 <u>RM'000</u>
OPERATING ACTIVITIES		
Profit/(loss) before tax	(2,660)	28,240
Adjustments for non-cash movements:		
Share of results of associates	(2,367)	(1,285)
Compensation of investment in subsidiary	-	(7,482)
Gain on strike off of subsidiary	-	(75)
Gain on other investments	(738)	(194)
Dividend income	(62)	(47)
Depreciation	7,255	7,252
Bad debts written off	-	26
Provision for retirement benefits	-	663
(Reversal)/Allowance for impairment losses on receivables	(678)	13,188
Unrealised loss in foreign exchange	697	1,603
Interest expense	6,654	7,087
Interest income	(404)	(590)
Gain on disposal of property, plant and equipment	(37)	(133)
	<u>7,660</u>	<u>48,253</u>
Changes in working capital:		
Contract assets/liabilities	21,880	5,828
Inventories	31,951	15,269
Bills payable	(8,486)	(14,370)
Receivables	(10,046)	51,316
Payables	15,202	(84,187)
Provision for retirement benefits paid	(15)	(505)
	<u>58,146</u>	<u>21,604</u>
Cash flow generated from operations		
Interest paid	(6,482)	(4,494)
Income Tax paid, net of refund	(5,021)	(2,619)
Net cash generated from operating activities	<u>46,643</u>	<u>14,491</u>
INVESTING ACTIVITIES		
Acquisition of a subsidiary, net of cash acquired	(4,362)	-
Acquisition of an associate	-	(41,654)
Compensation of investment in subsidiary	-	3,918
Dividend received	62	47
Expenses incurred for strike off of a subsidiary	-	(122)
Increase in investment in an associate	(8,323)	-
Interest received	404	590
Purchase of property, plant and equipment	(4,542)	(3,989)
Proceeds from disposal of property, plant and equipment	60	171
Net cash used in investing activities	<u>(16,701)</u>	<u>(41,039)</u>

ROHAS TECNIC BERHAD 199401016997 (302675-A)

(Incorporated in Malaysia)

QUARTERLY REPORT

Quarterly report on consolidated results for the 4th quarter ended 31 December 2020

The figures have not been audited.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW

	Current Year To Date 31-12-2020 <u>RM'000</u>	Audited Current Year To Date 31-12-2019 <u>RM'000</u>
FINANCING ACTIVITIES		
Interest paid	(173)	(2,593)
Advances to associate	(9,172)	(9,036)
Advances from related parties	(11,745)	11,963
Change in bank balances pledged as security	(7,816)	(2,938)
Repayment of hire purchase liabilities	(1,068)	(1,150)
Drawdown of bank borrowings	(4,375)	34,527
Dividends paid	(4,727)	(4,727)
Net cash (used in)/from financing activities	<u>(39,076)</u>	<u>26,046</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	(9,134)	(502)
CASH AND CASH EQUIVALENTS BALANCE AT THE BEGINNING OF THE FINANCIAL PERIOD	38,243	38,417
FOREIGN EXCHANGE DIFFERENCES ARISING ON OPENING BALANCE	193	328
CASH AND CASH EQUIVALENTS BALANCE AT THE END OF THE FINANCIAL PERIOD	<u>29,302</u>	<u>38,243</u>
Presented by:		
Deposits with financial institution	26,688	18,871
Deposits with fund management corporation	506	494
Cash and bank balances	35,196	46,000
	<u>62,390</u>	<u>65,365</u>
Less: Bank balances pledged as security	(28,753)	(20,938)
Less: Bank overdraft	(4,335)	(6,184)
Cash and cash equivalents	<u>29,302</u>	<u>38,243</u>

(The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements)

QUARTERLY REPORT

Quarterly report on consolidated results for the 4th quarter ended 31 December 2020

The figures have not been audited.

A. EXPLANATORY NOTES

A1 Basis of Preparation

This interim financial statements are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards ("MFRS") 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board ("MASB") and paragraph 9.22 and Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities").

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

The 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 2019.

The accounting policies and methods of computation adopted in the interim financial statements are consistent with those adopted in the audited financial statements of the Group for the financial year ended 31 December 2019, except for the changes in accounting policies and presentation resulting from the adoption of new and revised MFRSs and amendments to MFRSs that are effective for financial period:

MFRS effective 1 January 2020:

Amendments to MFRS 3, Business Combination (Definition of Business)

Amendments to MFRS 101 and MFRS 108 (Definition of Material)

Amendments to references to the Conceptual Framework in MFRS Standards, MFRS 137

A2 Significant Accounting Policies

A2.1 Adoption of Amendments/Improvements to MFRS

At the beginning of the current financial year, the Group adopted amendments/improvements to MFRSs which are mandatory for the financial periods beginning on or after 1 January 2020. The initial application of the above standards, amendments and interpretation are not expected to have any financial impacts to the financial statements.

Amendments to MFRS 3, Business Combination (Definition of Business)

MFRS 3, the amendments to the definition of a business is to help entities determine whether an acquired set of activities and assets is a business or not. The amendments clarify the following:

- Minimum requirements to be a business;
- Market participants' ability to replace missing elements;
- Assessing whether an acquired process is substantive;
- Narrowed the definitions of outputs; and
- Introduced an optional concentration test.

The amendments must be applied to transactions that are either business combinations or asset acquisitions for which the acquisition date is on or after the beginning of the first annual reporting period beginning on or after 1 January 2020. Consequently, entities do not have to revisit such transactions that occurred in prior periods. Earlier application is permitted and must be disclosed.

Amendments to MFRS 101 and MFRS 108 (Definition of Material)

MFRS 101 and MFRS 108, the amendments were made to align the definition of 'material' across the standards and to clarify certain aspects of the definition. The new definition states that, 'Information is material if omitting, misstating or obscuring it could reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements, which provide financial information about a specific reporting entity.'

The amendments must be applied prospectively. Early application is permitted and must be disclosed.

Amendments to references to the Conceptual Framework in MFRS Standards, MFRS 137

The changes to the chapters on the objective of financial reporting and qualitative characteristics of useful financial information are limited, but with improved wording to give more prominence to the importance of providing information needed to assess management's stewardship of the entity's economic resources.

ROHAS TECNIC BERHAD 199401016997 (302675-A)

(Incorporated in Malaysia)

QUARTERLY REPORT

Quarterly report on consolidated results for the 4th quarter ended 31 December 2020

The figures have not been audited.

A. EXPLANATORY NOTES**A3 Audit Report of Preceding Annual Financial Statements**

The auditors' report for the preceding annual financial statements was not subject to any qualification.

A4 Seasonality or Cyclicity of Operations

There were no seasonality or cyclicity of operations in the current quarter under review and financial period to date.

A5 Unusual Items due to their Nature, Size or Incidence

There were no unusual items affecting assets, liabilities, equity, net income or cash flow in the current quarter under review and financial year-to-date.

A6 Material Changes in Estimates

There were no changes in estimates of amount reported in prior financial years that have a material effect in the current quarter under review and financial year-to-date.

A7 Debts and Equity Securities

There were no issuance, cancellation, repurchase, resale and repayment of debts and equity securities in the current quarter under review and financial year-to-date.

A8 Dividend Paid

No dividend was declared in the current quarter under review.

A9 Segmental Reporting

Primary reporting basis - by business segment:

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Period	Preceding	Current Period	Preceding
	Quarter	Period	To date	Period
	31-12-2020	31-12-2019	31-12-2020	31-12-2019
	RM'000	RM'000	RM'000	RM'000
Group Revenue (External Sales)				
Tower fabrication				
- Power Transmission	2,950	29,040	57,614	115,433
- Telecommunication	29,856	1,807	33,080	12,125
EPCC*	68,365	100,274	236,767	342,535
Other business activities	-	959	1,196	4,143
	<u>101,171</u>	<u>132,080</u>	<u>328,657</u>	<u>474,236</u>
Results				
Segment results	(1,930)	3,850	1,627	34,042
Finance costs	(1,454)	(1,098)	(6,654)	(7,087)
Share of results of Associates	1,918	1,844	2,367	1,285
	<u>(1,466)</u>	<u>4,596</u>	<u>(2,660)</u>	<u>28,240</u>

* EPCC refers to Engineering, Procurement, Construction and Commissioning.

A10 Carrying Amount of Revalued Assets

The Group does not have a revaluation of property, plant and equipment policy.

ROHAS TECNIC BERHAD 199401016997 (302675-A)

(Incorporated in Malaysia)

QUARTERLY REPORT

Quarterly report on consolidated results for the 4th quarter ended 31 December 2020

The figures have not been audited.

A. EXPLANATORY NOTES**A11 Material Events Subsequent to the End of the Interim Period**

There is no material events subsequent to the current financial period under review.

A12 Effect of changes in the Group Composition, Long Term Investments, Restructuring and Discontinued Operations

There were no material changes in the composition of the Group in the current quarter under review and financial year-to-date including business combination, acquisition or disposal of subsidiaries and long term investment, restructuring and discontinued operation.

A13 Contingent Liabilities/Assets

The following are the changes in the Group's contingent liabilities as at end of current quarter under review.

	Unaudited	
	As at Current Period To Date 31-12-2020 RM'000	As at Preceding Financial Year Ended 31-12-2019 RM'000
Unsecured Performance bond granted to third party by subsidiaries	4,059	9,079

A14 Capital Commitment

Capital expenditure of the Group not provided for as at 31 December 2020 in relation to property, plant and equipment were as follows:

	Unaudited As at Current Period To Date 31-12-2020 RM'000	Audited As at Preceding Financial Year Ended 31-12-2019 RM'000
Authorised and contracted for	1,487	1,355

A15 Significant Related Party Transactions

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Period Quarter 31-12-2020 RM'000	Preceding Period Corresponding 31-12-2019 RM'000	Current Period To date 31-12-2020 RM'000	Preceding Period Corresponding 31-12-2019 RM'000
Related companies:				
- sales	49	215	485	637
- rental income	34	56	176	171
- rental expenses	(279)	(365)	(1,113)	(1,104)

ROHAS TECNIC BERHAD 199401016997 (302675-A)

(Incorporated in Malaysia)

QUARTERLY REPORT

Quarterly report on consolidated results for the 4th quarter ended 31 December 2020

The figures have not been audited.

B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**B1 Review of Performance of the Company and its Principal Subsidiaries**

The Malaysian Government imposed the Movement Control Order ("MCO") from 18 March 2020 to 3 May 2020, Conditional Movement Control Order ("CMCO") from 4 May 2020 to 9 June 2020, Recovery Movement Control Order ("RMCO") from 10 June 2020 to 13 October 2020 and has re-imposed restricted movement control order since 14 October 2020. The strict measures impacted the Group's operations. In the previous quarters, the Group had to comply with a complete shutdown of the fabrication operations and EPCC project sites. Subject to tight standard operating procedures, operations gradually recommenced in late May.

As a result of the restricted movement control order, in the current quarter under review the Group recorded revenue of RM101.2 million, a drop of RM30.9 million or 23% from the preceding corresponding quarter of RM132.1 million. Current quarter had an operating loss of RM1.9 million, a decrease by RM5.8 million or 150% from an operating profit of RM3.9 million in the preceding corresponding period. The Group reported a loss after tax of RM3.3million.

The Group's EPCC segment contributed 68% of total Group revenue or RM68.4 million in the current quarter, a decrease of RM31.9 million or 32% from the preceding corresponding quarter of RM100.3 million. Revenue from tower fabrication segment increase by RM2.0 million or 6.5% to RM32.8 million, compared to RM30.8 million previously. There was no revenue from other business activities in the current quarter.

In the current period to date under review, the Group revenue decreased by RM145.5 million or 31% to RM328.7 million from RM474.2 million in the preceding corresponding period. Operating profit decreased by RM32.4 million or 95% to RM1.6 million from RM34.0 million in the preceding corresponding period. The Group reported a loss after tax of RM5.3 million.

The Group's EPCC segment contributed 72% of total Group revenue or RM236.8 million in the current period to date, a decrease of RM105.7 million or 31% from RM342.5 million in the preceding corresponding period. Revenue from tower fabrication was RM90.7 million, a decreased by RM36.8 million or 29% from RM127.5 million; and revenue from other business activities was RM1.2 million, reduced from RM4.1 million mainly due to lower supply of fittings and external galvanising.

B2 Review of Performance of the Company and its Principal Subsidiaries Compared to the Results of Immediate Preceding Quarter

	Current Period Quarter 31-12-2020 RM'000	Immediate Preceding Period Quarter 30-09-2020 RM'000	Variance %
Revenue	101,171	74,335	36.1%
Operating profit/(loss)	(1,930)	2,721	-170.9%
Profit/(Loss) before Tax	(1,466)	1,300	-212.8%
Profit/(Loss) after Tax	(3,344)	85	-4034.1%

The Group recorded a revenue of RM101.2 million in the current quarter, an increase of RM26.8 million or 36.1% compared to its immediate preceding quarter's revenue of RM74.3 million. The increase in group revenue was mainly due to recommencement of Group operations after MCO.

ROHAS TECNIC BERHAD 199401016997 (302675-A)

(Incorporated in Malaysia)

QUARTERLY REPORT

Quarterly report on consolidated results for the 4th quarter ended 31 December 2020

The figures have not been audited.

B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**B3 Group's Future Prospects**

The recent outbreak of Coronavirus Disease 2019 ("COVID-19") since end of 2019 has seen a significant increase in cases reported worldwide which prompted the World Health Organisation to declare it as a pandemic on 11 March 2020. A series of precautionary and control measures have been and continue to be implemented across the world. In line with this, the Malaysian Government imposed the MCO, CMCO and RMCO, measures which are expected to have material adverse effects on Malaysia's economy for 2020.

The initiatives taken in previous year to expand the Group's businesses regionally will continue to broaden the Group's earnings base in the coming years. With the global roll-out of vaccination for COVID-19, we may see economic activity resuming gradually. We are actively tendering for new projects domestically as well as foreign. The 4th Quarter revenue indicate we may have moved past the worst and our contracts pipeline support the notion of a recovery heading into 2021.

Nevertheless the Board will continue to monitor and assess the Group's operations and take pro-active measures to mitigate the residual impact of COVID-19 on the Group's performance as well as its financial position.

B4 Variance of Actual Profit from Forecast Profit

There were no profit forecasts or profit guarantees released to the public.

B5 Taxation

Tax expense comprises the following:

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Period Quarter 31-12-2020 RM'000	Preceding Period Corresponding 31-12-2019 RM'000	Current Period To date 31-12-2020 RM'000	Preceding Period Corresponding 31-12-2019 RM'000
Current tax	3,323	5,667	4,656	10,010
Deferred tax	(1,445)	-	(2,061)	(90)
	<u>1,878</u>	<u>5,667</u>	<u>2,595</u>	<u>9,920</u>

Malaysian income tax is calculated at the statutory rate of 24% of the estimated assessable profits for the financial period.

The difference in the effective tax rate as compared to the statutory rate for the individual current quarter and current period to date are mainly due to unabsorbed losses carried forward, losses made by subsidiaries and foreign source income subjected to different tax rate.

B6 Status Of Corporate Proposals

There is no pending corporate proposal for the current financial period under review.

ROHAS TECNIC BERHAD 199401016997 (302675-A)

(Incorporated in Malaysia)

QUARTERLY REPORT

Quarterly report on consolidated results for the 4th quarter ended 31 December 2020

The figures have not been audited.

B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**B7 Group Cash and bank balances, deposits and placements**

	Unaudited As at Current Period To Date 31-12-2020 RM'000	Audited As at Preceding Financial Year Ended 31-12-2019 RM'000
Cash and bank balances, deposits and placements		
- Islamic	23,114	29,120
- Conventional	39,276	36,245
	<u>62,390</u>	<u>65,365</u>

B8 Group Borrowings

	Unaudited As at Current Period To Date			Audited As at Preceding Financial Year Ended		
	USD denomination 31-12-2020 RM'000	RM denomination 31-12-2020 RM'000	Total 31-12-2020 RM'000	USD denomination 31-12-2019 RM'000	RM denomination 31-12-2019 RM'000	Total 31-12-2019 RM'000
Unsecured Short Term Borrowings:						
Bankers						
acceptance	107	68,546	68,653	2,418	34,836	37,254
Short term loans	-	-	-	3,571	35,900	39,471
Bank overdraft	3,742	593	4,335	-	6,184	6,184
	<u>3,849</u>	<u>69,139</u>	<u>72,988</u>	<u>5,989</u>	<u>76,920</u>	<u>82,909</u>
Secured Short Term Borrowings:						
Term loan	-	-	-	-	973	973
Secured Long Term Borrowings:						
Term loan	-	24,301	24,301	-	28,115	28,115
Total Group Borrowings	<u>3,849</u>	<u>93,440</u>	<u>97,289</u>	<u>5,989</u>	<u>106,008</u>	<u>111,997</u>

The above borrowings of the Group are denominated in Ringgit Malaysia equivalent analysed by currencies.

	Unaudited As at Current Period To Date 31-12-2020 RM'000	Audited As at Preceding Financial Year Ended 31-12-2019 RM'000
Borrowings		
- Islamic	60,211	37,120
- Conventional	37,078	74,877
	<u>97,289</u>	<u>111,997</u>

B9 Changes In Material Litigations

There has been no material litigation since the date of the last audited financial statements of the Group as at 31 December 2019.

ROHAS TECNIC BERHAD 199401016997 (302675-A)

(Incorporated in Malaysia)

QUARTERLY REPORT

Quarterly report on consolidated results for the 4th quarter ended 31 December 2020

The figures have not been audited.

B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**B10 Dividend**

There is no dividend declared in the current quarter under review.

B11 Earnings Per Share**(a) Basic earnings per share**

Basic earnings per share of the Group is calculated as follows:

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Period Quarter 31-12-2020	Preceding Period Corresponding 31-12-2019	Current Period To date 31-12-2020	Preceding Period Corresponding 31-12-2019
Profit/(Loss) after tax attributable to the owners of the Company for the period (RM'000)	(1,689)	(589)	(2,834)	17,280
Weighted average number of ordinary shares in issue	472,657,651	472,657,651	472,657,651	472,657,651
Basic earnings per share (sen)	(0.36)	(0.12)	(0.60)	3.66

(b) Diluted earnings per share

Diluted earnings per share were not computed as the Company does not have any dilutive potential ordinary shares in issue as at the end of the financial period under review.

B12 Profit/(Loss) Before Tax

Profit/(Loss) before tax has been determined after charging/(crediting), amongst other items, the following:

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Period Quarter 31-12-2020	Preceding Period Corresponding 31-12-2019	Current Period To date 31-12-2020	Preceding Period Corresponding 31-12-2019
	RM'000	RM'000	RM'000	RM'000
Interest income	(69)	817	(404)	(590)
Realised foreign exchange loss	461	1,962	-	397
Interest expense	1,454	1,098	6,654	7,087
Depreciation	1,883	1,766	7,255	7,252
(Reversal)/Allowance for impairment losses on receivables	(321)	11,592	(678)	13,188
Provision for liquidated and ascertained damages	-	(4,137)	-	4,137
Gain on disposal of property, plant and equipment	-	(91)	(37)	(133)

BY ORDER OF THE BOARD

Chong Mei Yan
MAICSA 7047707
SSM PC No.: 202008001961
Company Secretary

Dated : ' 30 March 2021