

**COCOALAND HOLDINGS BERHAD** (Co. No. 516019-H)

(Incorporated in Malaysia)

Financial Year End : 31 December 2019

Quarter : Fourth Quarter

Quarterly report on results for the 4th quarter ended 31 December 2019. These figures have not been audited.

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

	INDIVIDUAL QUARTER			CUMULATIVE QUARTER		
	Current Year Quarter 31.12.2019 RM'000	Preceding Year Quarter 31.12.2018 RM'000	% chg	Current Year To Date 31.12.2019 RM'000	Preceding Year To Date 31.12.2018 RM'000	% chg
Revenue	70,229	61,344	14.5%	254,066	253,819	0.1%
Cost Of Sales	(46,893)	(44,159)	6.2%	(180,090)	(186,026)	-3.2%
<b>Gross Profit</b>	<b>23,336</b>	<b>17,185</b>	<b>35.8%</b>	<b>73,976</b>	<b>67,793</b>	<b>9.1%</b>
Other Income	3,881	3,042	27.6%	10,629	8,001	32.8%
Distribution Costs	(3,269)	(670)	387.9%	(12,664)	(12,335)	2.7%
Administrative Expenses	(5,914)	(7,447)	-20.6%	(23,196)	(23,696)	-2.1%
Finance Costs	(11)	-		(22)	-	
<b>Profit Before Taxation</b>	<b>18,023</b>	<b>12,110</b>	<b>48.8%</b>	<b>48,723</b>	<b>39,763</b>	<b>22.5%</b>
Taxation	(4,442)	(2,465)	80.2%	(11,578)	(8,837)	31.0%
<b>Profit After Taxation</b>	<b>13,581</b>	<b>9,645</b>	<b>40.8%</b>	<b>37,145</b>	<b>30,926</b>	<b>20.1%</b>
<b>Other Comprehensive Income</b> <i>Items that are or may be reclassified subsequently to profit or loss</i>						
- Exchange Translation Differences For Foreign Operations	7	(44)		1	(3)	
<b>Other Comprehensive Income For The Period</b>	<b>7</b>	<b>(44)</b>		<b>1</b>	<b>(3)</b>	
<b>Total Comprehensive Income For The Period</b>	<b>13,588</b>	<b>9,601</b>		<b>37,146</b>	<b>30,923</b>	
Profit For The Period Attributable To: Owners Of The Company	13,581	9,645		37,145	30,926	
Total Comprehensive Income Attributable To: Owners Of The Company	13,588	9,601		37,146	30,923	
<b>Earnings Per Share</b> Basic And Diluted Earnings Per Share (Sen)	<b>5.94</b>	<b>4.22</b>		<b>16.23</b>	<b>13.52</b>	

Notes :

The Condensed Financial Statements should be read in conjunction with the accompanying explanatory notes attached to the financial statements.

**COCOALAND HOLDINGS BERHAD (Co. No. 516019-H)**

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS OF 31 DECEMBER 2019**

(These figures have not been audited)

	<b>As At End Of Current Month (Unaudited) 31.12.2019 RM'000</b>	<b>As At End of Financial Year (Audited) 31.12.2018 RM'000</b>
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant And Equipment	100,125	103,677
Right-Of-Use Asset	708	-
Investment Properties	1,638	1,740
	<u>102,471</u>	<u>105,417</u>
<b>Current Assets</b>		
Inventories	35,099	36,158
Trade Receivables	48,742	43,697
Tax Recoverable	1,130	1,365
Other Receivables, Deposits & Prepayments	15,274	8,165
Fixed Deposits With Licensed Bank	73,946	69,444
Cash & Bank Balances	11,388	17,973
	<u>185,579</u>	<u>176,802</u>
<b>TOTAL ASSETS</b>	<u><u>288,050</u></u>	<u><u>282,219</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity Attributable To Owners Of The Company</b>		
Share Capital	130,154	130,154
Revenue Reserves	120,113	105,855
Exchange Translation Reserves	190	189
Total Equity	<u>250,457</u>	<u>236,198</u>
<b>Non-Current Liability</b>		
Lease Liabilities	266	-
Deferred Tax Liabilities	5,905	7,452
	<u>6,171</u>	<u>7,452</u>
<b>Current Liabilities</b>		
Trade Payables	20,329	27,766
Other Payables & Accruals	8,868	10,274
Lease Liabilities	452	-
Tax Payable	1,773	529
	<u>31,422</u>	<u>38,569</u>
<b>TOTAL LIABILITIES</b>	<u>37,593</u>	<u>46,021</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>288,050</u></u>	<u><u>282,219</u></u>
Net Assets Per Share (RM) Attributable to Owners of the Company	1.09	1.03

**COCOALAND HOLDINGS BERHAD (Co. No. 516019-H)**

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

	Share Capital	Exchange Translation Reserve	Retained Earnings	Total
	RM'000	RM'000	RM'000	RM'000
<b>12 months ended 31 December 2018</b>				
<b>As at 31 December 2017 as previously reported</b>	<b>130,154</b>	<b>191</b>	<b>119,746</b>	<b>250,091</b>
Opening balance adjustments from adoption of MFRS 9	-	-	(1,345)	(1,345)
<b>Restated as at 1 January 2018</b>	<b>130,154</b>	<b>191</b>	<b>118,401</b>	<b>248,746</b>
Foreign currency translation differences	-	(2)	-	(2)
Total comprehensive income	-	-	30,926	30,926
Interim single-tier dividend of RM0.13 paid on 5 April 2018	-	-	(29,744)	(29,744)
Interim single-tier dividend of RM0.06 paid on 31 December 2018	-	-	(13,728)	(13,728)
<b>As at 31 December 2018</b>	<b>130,154</b>	<b>189</b>	<b>105,855</b>	<b>236,198</b>
<b>12 months ended 31 December 2019</b>				
<b>As at 31 December 2018 as previously reported</b>	<b>130,154</b>	<b>189</b>	<b>105,855</b>	<b>236,198</b>
Opening balance adjustments from adoption of MFRS 16	-	-	(7)	(7)
<b>Restated as at 1 January 2019</b>	<b>130,154</b>	<b>189</b>	<b>105,848</b>	<b>236,191</b>
Foreign currency translation differences	-	1	-	1
Total comprehensive income	-	-	37,145	37,145
Interim single-tier dividend of RM0.10 paid on 24 December 2019	-	-	(22,880)	(22,880)
<b>As at 31 December 2019</b>	<b>130,154</b>	<b>190</b>	<b>120,113</b>	<b>250,457</b>

**COCOALAND HOLDINGS BERHAD (Co. No. 516019-H)**

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW  
FOR THE 12 MONTHS ENDED 31 DECEMBER 2019 (These figures have not been audited)**

	Cumulative Current Year To Date 31.12.2019 RM'000	Cumulative Preceding Year To Date 31.12.2018 RM'000
<b>Cash Flow From Operating Activities</b>		
Profit Before Taxation	48,723	39,763
Adjustments for:-		
Inventory written off	315	300
Inventories written down	335	1,301
Reversal of inventory written down	-	(955)
Reversal of impairment loss on trade receivables	(581)	(1,023)
Impairment loss on trade receivables	48	-
Bad debt written off - trade receivables	452	44
Depreciation of property, plant and equipment	10,760	11,151
Depreciation of investment property	69	-
Depreciation of right-of-use assets	546	-
Unrealised loss / (gain) on foreign exchange	143	42
Gain on disposal of property, plant & equipment	(144)	(260)
Loss on disposal of subsidiary company	-	52
Over provision of commission expenses	-	415
Property, plant and equipment written off	17	19
Waiver of debts - trade payables	-	(36)
Waiver of debts - other payables	-	(8)
Finance cost	22	-
Interest income	(3,361)	(2,752)
Operating profit before working capital changes	57,344	48,053
Changes in working capital:		
Decrease / (Increase) in inventories	409	(1,185)
(Increase) / Decrease in receivables	(11,877)	1,327
(Decrease) / Increase in payables	(8,843)	6,570
	(20,311)	6,712
Cash generated from operations	37,033	54,765
Interest received	3,361	2,752
Finance cost	(22)	-
Tax refund	1,537	42
Tax paid	(13,181)	(11,987)
Dividend paid	(22,880)	(43,472)
	(31,185)	(52,665)
<b>Net Cash Generated From / (Used In) Operating Activities</b>	<b>5,848</b>	<b>2,100</b>
<b>Cash Flow From Investing Activities</b>		
Purchase of property, plant and equipment	(7,239)	(3,795)
Proceed from disposal of property, plant and equipment	192	332
Decrease in fixed deposits with maturity more than three months	17,912	(20,244)
Net cash inflow on disposal of a subsidiary company	-	1,089
<b>Net Cash Used In Investing Activities</b>	<b>10,865</b>	<b>(22,618)</b>
<b>Cash Flow From Financing Activities</b>		
Payment of lease liabilities	(780)	-
<b>Net Cash Used In Financing Activities</b>	<b>(780)</b>	<b>-</b>
Net Increase / (Decrease) in Cash And Cash Equivalents	15,933	(20,518)
Effect of Exchange Translation Differences on Cash and Cash Equivalents	(104)	74
Cash And Cash Equivalents At Beginning Of The Period	59,110	79,554
<b>Cash And Cash Equivalents At End Of The Period *</b>	<b>74,939</b>	<b>59,110</b>
<b>* Cash &amp; cash equivalents consists of:</b>		
Fixed deposits with licensed banks	73,946	69,444
Cash and bank balances	11,388	17,973
	85,334	87,417
Less: Fixed deposits with maturity more than three months	(10,395)	(28,307)
	<b>74,939</b>	<b>59,110</b>

**Part A: Explanatory Notes In Compliance With Malaysian Financial Reporting Standard (“MFRS”) 134: Interim Financial Reporting in Malaysia**

**A1. Accounting Policies and Basis Of Preparation**

These condensed consolidated interim financial statements have been prepared in accordance with Malaysian Financial Reporting Standard (“MFRS”) 134: Interim Financial Reporting in Malaysia issued by the Malaysian Accounting Standards Board and with paragraph 9.22 and Appendix 9B of the of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”). The interim financial statements should be read in conjunction with the Group’s audited financial statements for year ended 31 December 2018.

The audited financial statements of the Group for the year ended 31 December 2018 were prepared in accordance with MFRS.

There are no new MFRSs or interpretations that are effective for the first time in this quarter that would be expected to have a material effect of the Group.

The accounting policies and methods of computation adopted by the Group in these quarterly financial statements are consistent with those adopted in the most recent annual audited financial statements for the year ended 31 December 2018 except for changes arising from the adoption of MFRS 16 *Leases* as described below:

Adoption of MFRS 16 *Leases*

The Group has adopted MFRS 16 *Leases* with effective from 1 January 2019. The standard replaces the MFRS 117 *Leases*.

MFRS 16 introduces a single, on-balance sheet lease accounting model for lessees. A lessee recognises a right-of-use asset representing its right to use the underlying asset and a lease liability representing its present obligations to make lease payments.

There are recognition exemptions for short-term leases and leases of low-value items. Lessor accounting remains unchanged to the current standard which continues to be classified as finance or operating lease.

As allowed by the transactional provision, the Group applies modified retrospective approach without any restatement of comparative information and its impact of adopting MFRS 16 was recognised as an adjustment to the opening balance of components at 1 January 2019 as follows.

**COCOALAND HOLDINGS BERHAD** (Co. No. 516019-H)Quarterly Unaudited Results Of The Group For The 4<sup>th</sup> Quarter Ended 31 December 2019**Impact of change in accounting policies in Condensed Consolidated Statement of Financial Position as at 1 January 2019**

Opening Balance	As previously reported	MFRS 16 adjustment	After adjustment
	RM'000	RM'000	RM'000
<b>Assets</b>			
Right-of-use assets	-	709	709
<b>Liabilities</b>			
Non-current lease liabilities	-	266	266
Current lease liabilities	-	451	451
<b>Equity</b>			
Retained earnings	105,855	(7)	105,848

**A2. Qualification of Financial Statements**

The auditors' report in respect of the audited financial statements for the financial year ended 31 December 2018 was not subjected to any qualification.

**A3. Seasonal or Cyclical Factors**

The Group's business operation results for the current quarter under review were not materially affected by any seasonal or cyclical factors.

**A4. Nature and Amount of Unusual Items**

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

**A5. Nature and Amount of Changes in Estimates**

There were no changes in the estimates of amounts reported that have a material effect in the current quarter.

**COCOALAND HOLDINGS BERHAD** (Co. No. 516019-H)Quarterly Unaudited Results Of The Group For The 4<sup>th</sup> Quarter Ended 31 December 2019**A6. Dividend Paid****For the financial period ended 31 December 2019**

- (i) The first interim single-tier dividend of 10.00 sen per ordinary share, on 228,800,000 ordinary shares, amounting to RM22.880 million in respect of the financial year ended 31 December 2019, was paid on 24 December 2019.

**For the financial period ended 31 December 2018**

- (i) The first interim single-tier dividend of 13.00 sen per ordinary share, on 228,800,000 ordinary shares, amounting to RM29.744 million in respect of the financial year ended 31 December 2017, was paid on 5 April 2018.
- (ii) The first interim single-tier dividend of 6.0 sen per ordinary share, on 228,800,000 ordinary shares, amounting to RM13.728 million in respect of the financial year ended 31 December 2018, was paid on 31 December 2018.

**A7. Debt and Equity Securities**

There were no issuance, cancellations, repurchases, resale and repayment of debt and equity securities during the current quarter.

**A8. Segmental Reporting**

Group – by business segment :-

The Group's segmental report for the current financial period ended 31 December 2019 is as below:-

<b>Manufacturing</b>	<b>Trading</b>	<b>Investment Holding</b>	<b>Elimination</b>	<b>Total</b>
RM'000	RM'000	RM'000	RM'000	RM'000

**4<sup>th</sup> quarter ended 31 December 2019**

Revenue:

External	20,420	49,809	-	-	70,229
Inter-segment	36,787	4,948	25,000	(66,735)	-
Total revenue	<u>57,207</u>	<u>54,757</u>	<u>25,000</u>		<u>70,229</u>
Profit before tax	<u>11,285</u>	<u>7,297</u>	<u>24,440</u>	<u>(24,999)</u>	<u>18,023</u>

**COCOALAND HOLDINGS BERHAD** (Co. No. 516019-H)Quarterly Unaudited Results Of The Group For The 4<sup>th</sup> Quarter Ended 31 December 2019

	<b>Manufacturing</b>	<b>Trading</b>	<b>Investment Holding</b>	<b>Elimination</b>	<b>Total</b>
	RM'000	RM'000	RM'000	RM'000	RM'000
<b><u>4<sup>th</sup> quarter ended 31 December 2018</u></b>					
Revenue:					
External	16,902	44,442	-	-	61,344
Inter-segment	37,179	5,254	20,000	(62,433)	-
Total revenue	<u>54,081</u>	<u>49,696</u>	<u>20,000</u>		<u>61,344</u>
Profit before tax	<u>6,939</u>	<u>6,371</u>	<u>11,841</u>	<u>(13,041)</u>	<u>12,110</u>

**Cumulative 4<sup>th</sup> quarter ended 31 December 2019**

Revenue:					
External	71,057	183,009	-	-	254,066
Inter-segment	123,149	9,478	25,000	(157,627)	-
Total revenue	<u>194,206</u>	<u>192,487</u>	<u>25,000</u>		<u>254,066</u>
Profit before tax	<u>23,779</u>	<u>25,536</u>	<u>23,836</u>	<u>(24,428)</u>	<u>48,723</u>

**Cumulative 4<sup>th</sup> quarter ended 31 December 2018**

Revenue:					
External	76,754	177,065	-	-	253,819
Inter-segment	130,499	9,826	20,000	(160,325)	-
Total revenue	<u>207,253</u>	<u>186,891</u>	<u>20,000</u>		<u>253,819</u>
Profit before tax	<u>12,177</u>	<u>31,088</u>	<u>11,275</u>	<u>(14,777)</u>	<u>39,763</u>

**Assets and liabilities as at 31 December 2019**

Segment assets	<u>160,578</u>	<u>134,312</u>	<u>142,416</u>	<u>(149,256)</u>	<u>288,050</u>
Segment liabilities	<u>103,632</u>	<u>47,895</u>	<u>504</u>	<u>(114,438)</u>	<u>37,593</u>



**COCOALAND HOLDINGS BERHAD** (Co. No. 516019-H)Quarterly Unaudited Results Of The Group For The 4<sup>th</sup> Quarter Ended 31 December 2019Group – by geographical segments

In preparing information on the basis of geographical segments, segment revenue is based on geographical location of customers. Segment non-current assets are based on geographical location of the assets.

	<b>Revenue</b>		<b>Non-current assets</b>	
	for the year ended		as at	
	31 December 2019	31 December 2018	31 December 2019	31 December 2018
	RM'000	RM'000	RM'000	RM'000
Malaysia	111,126	112,996	102,385	105,388
Eastern Asia	67,053	70,382	84	25
South East Asia	44,543	39,084	2	4
Middle East	25,892	24,946	-	-
Others	5,452	6,411	-	-
	<u>254,066</u>	<u>253,819</u>	<u>102,471</u>	<u>105,417</u>

**A9. Valuations of Property, Plant and Equipment**

The property, plant and equipment except for freehold land are stated at cost/valuation less accumulated depreciation and impairment losses. There was no revaluation of property, plant and equipment for the current quarter and financial year to date.

The valuations of property, plant and equipment of the Group have been brought forward without amendments from the financial statements for the year ended 31 December 2018.

**A10. Subsequent Events**

There were no material events subsequent to the reporting period up to 19 February 2020 (latest practicable date which is not earlier than 7 days from the date of issue of this quarterly report) which have not been reflected in the financial statements for the quarter under review.

**A11. Changes in the Composition of the Group**

There were no material changes in the composition of the Group for the current quarter under review.

**A12. Contingent Liabilities or Contingent Assets**

There were no changes in other contingent liabilities or contingent assets since the last audited consolidated statement of financial position as at 31 December 2018.

**COCOALAND HOLDINGS BERHAD** (Co. No. 516019-H)Quarterly Unaudited Results Of The Group For The 4<sup>th</sup> Quarter Ended 31 December 2019**A13. Capital Commitments**

The outstanding amount of capital commitments as at 31 December 2019 are as follows:-

	<b>RM'000</b>
Property, plant and equipment :-	
- Approved and contracted for	18,135
- Authorized but not contracted for	9,078

**A14. Significant Related Party Transactions**

The Group has the following significant transactions with the related parties during the periods:-

	<b>Current Year Quarter RM'000</b>	<b>Preceding Year Quarter RM'000</b>
Prepare, package, pack and deliver Fraser and Neave Limited group of companies' products :-		
- Sales	<b>2,942</b>	<b>1,811</b>
- Purchase of ingredients*	<b>815</b>	<b>1,459</b>

\* *The purchase of ingredients are exclusively used for the preparing of the Fraser and Neave Limited group of companies products.*

The above transactions had been entered into in the ordinary course of business on normal commercial terms with Fraser and Neave Limited group of companies. These transactions are within the ambit of the mandate approved by the shareholders of the Company on 29 May 2019.

**Part B: Additional Explanatory Notes In Compliance With Listing Requirements Of The Bursa Malaysia Securities Berhad**

**B1. Review of Performance**

The Group registered higher revenue of RM254.1 million, a marginal increase of RM0.3 million or 0.1% as compared to RM253.8 million in the preceding year's corresponding period. The improved performance was mainly attributable to rising demand for gummy products especially from overseas market and chocolate products from domestic market. However, the increase was partially offset by declining demand for beverage segment of Contract Manufacturing Business due to the two manufacturing contracts expired end of last year along with underperformance of hard candy segment.

Higher profit before tax of RM48.7 million, 22.5% higher than RM39.8 million achieved in the corresponding period of previous year. The increase was mainly attributable to reduction of factory labour cost and factory overheads due to cost rationalization strategy along with lower products' advertisement and higher gain on foreign currency exchange.

The performance of the major operating business segments of the Group is summarized as follows:-

Manufacturing segment

Lower revenue was predominantly due to underperformance of our Contract Manufacturing Business of beverage and hard candy segment. The decline in revenue was partially offset by rising demand for gummy from overseas market. Higher profit before tax as compared to the same period of preceding year was mainly to higher profit margin earned from product sales mixed and savings in factory labour cost and factory overhead in tandem with higher gain on foreign currency exchange.

Trading segment

Higher revenue was predominantly due to higher demand from local and overseas market especially for gummy and chocolate products. Lower profit before tax was principally due to the adverse impact of Sales and Service Tax (SST) on purchases along with higher products' exhibition and promotion expenses.

**COCOALAND HOLDINGS BERHAD** (Co. No. 516019-H)Quarterly Unaudited Results Of The Group For The 4<sup>th</sup> Quarter Ended 31 December 2019

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**B2. Comparison with Immediate Preceding Quarter's Results**

	<b>Current Year Quarter RM'000</b>	<b>Immediate Preceding Quarter RM'000</b>	<b>Difference  %</b>
Revenue	70,229	59,484	+18.1%
Gross Profit	23,336	15,079	+54.8%
Profit Before Tax	18,023	8,511	+111.8%
Profit After Tax	13,581	6,547	+107.4%
Profit Attributable to Owners of The Company	13,581	6,547	+107.4%

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The Group recorded higher revenue of RM70.2 million for current quarter, an increase of 18.1% from the immediate preceding quarter. The increase was mainly due to rising demand for gummy and chocolate products from both local and overseas market driven by festive season.

Higher profit before of RM18.0 million for the current quarter, an increase of 111.8% against preceding quarter. The increase was mainly attributable to higher revenue earned and more savings from cost rationalization strategies along with higher gain on foreign currency exchange and sundry income.

**B3. Commentary On Prospects**

Despite of the better financial performance achieved in current quarter, the Group is of the view that performance in 2020 is expected to be more challenging. The intensifying competition among industrial player, geopolitical tensions and volatility of commodity prices are among the concerns of the Group. Another matter of concern is the uncertainty on the extent of the impact from the novel coronavirus epidemic on the global economy.

The Group will remain cautious of the latest development on the issues concern and formulate the business strategies to accomplish business goals via strengthening the operational efficiency and developing new market through product innovation and customer relationship building.

**B4. Profit Forecast or Profit Guarantee**

The Group did not issue any profit forecast or profit estimate previously in any public document.

**COCOALAND HOLDINGS BERHAD** (Co. No. 516019-H)Quarterly Unaudited Results Of The Group For The 4<sup>th</sup> Quarter Ended 31 December 2019**B5. Income Tax**

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	<u>Current Year Quarter</u> RM'000	<u>Preceding Year Quarter</u> RM'000	<u>Current Year To Date</u> RM'000	<u>Preceding Year To Date</u> RM'000
<b>Income tax:</b>				
• Current period estimate	4,850	2,679	13,210	9,855
• Under/ (Over) provision in prior year	-	(1)	(85)	(156)
<b>Deferred taxation:</b>				
• Transferred from deferred taxation	(408)	(213)	(1,547)	(862)
	<b>4,442</b>	<b>2,465</b>	<b>11,578</b>	<b>8,837</b>

**B6. Status of Corporate Proposals**

There were no corporate proposals announced but not completed as at 19 February 2020 which is not earlier than 7 days from the date of issue of this quarterly report.

**B7. Group Borrowings**

The Group's borrowings (all denominated in Ringgit Malaysia) as at the end of the reporting quarter are as follows:-

	<b>As At 31.12.2019 RM'000</b>	<b>As At 31.12.2018 RM'000</b>
<b>TOTAL BORROWING</b>	-	-

**B8. Material Litigation**

There was no material litigation at the date of this quarterly report.

**B9. Dividend Payable**

No interim dividend has been declared for the current quarter under review (31 December 2018: nil). The total dividend of the current year is 10.0 sen per ordinary share.

**COCOALAND HOLDINGS BERHAD** (Co. No. 516019-H)Quarterly Unaudited Results Of The Group For The 4<sup>th</sup> Quarter Ended 31 December 2019**B10. Earnings per share**

The earnings per share for the quarter and cumulative year to date are computed as follows: -

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	<u>Current Year Quarter</u>	<u>Preceding Year Quarter</u>	<u>Current Year To Date</u>	<u>Preceding Year To Date</u>
Profit for the period (RM'000)	13,581	9,645	37,145	30,926
Weighted average number of ordinary shares of RM0.50 each ('000)	228,800	228,800	228,800	228,800
Basic earnings per share (sen)	5.94	4.22	16.23	13.52
Diluted earnings per share (sen) *	N.A.	N.A.	N.A	N.A

\* *The Group has no potential ordinary shares in issue, therefore diluted earnings per share has not been presented.*

**B11. Profit before tax is stated after charging/(crediting) :-**

	<b>Current Year Quarter RM'000</b>	<b>Preceding Year Quarter RM'000</b>
Interest income	(843)	(770)
Interest expense	11	-
Reversal of inventories written down	(56)	-
Depreciation of property, plant and equipment	2,855	2,722
Depreciation of investment property	18	68
Depreciation of right-of-use assets	131	-
Gain on disposal of property, plant and equipment	-	(87)
Property, plant and equipment written off	5	4
Impairment loss on trade receivables	(2)	(853)
Reversal of impairment loss on trade receivables	454	866
Bad debt written off	-	44
(Gain)/ Loss on foreign exchange		
- realized	(1,379)	(991)
- unrealized	(64)	430

By Order Of The Board

**Tai Chun Wah**

Executive Director

Dated: 26 February 2020