

KHIND HOLDINGS BERHAD (380310-D)

(Incorporated in Malaysia)

The directors are pleased to announce the unaudited condensed consolidated quarterly report for the three months period ended 31 March 2020

Condensed Consolidated Statement of Comprehensive Income**For the three months period ended 31 March 2020 - Unaudited**

	Individual Period		Cumulative Period	
	31 March		31 March	
	2020	2019	2020	2019
	RM'000	RM'000	RM'000	RM'000
Revenue	82,457	77,767	82,457	77,767
Cost of sales	(56,798)	(52,701)	(56,798)	(52,701)
Gross profit	25,659	25,066	25,659	25,066
Other operating income	17,167	1,173	17,167	1,173
Interest income	78	54	78	54
Operating expenses	(27,077)	(25,844)	(27,077)	(25,844)
Finance cost	(1,039)	(1,053)	(1,039)	(1,053)
Share of results of associate	(78)	0	(78)	0
Profit before tax	14,710	(604)	14,710	(604)
Tax expense	(2,466)	(33)	(2,466)	(33)
Net profit for the period	12,244	(637)	12,244	(637)
Other comprehensive income				
Item that may be reclassified subsequently to profit or loss				
Foreign exchange translation difference	392	(402)	392	(402)
Total comprehensive income / (loss) for the period	12,636	(1,039)	12,636	(1,039)
Profit attributable to:				
Equity holders of the parent	12,265	(612)	12,265	(612)
Non-controlling interest	(21)	(25)	(21)	(25)
Net profit for the period	12,244	(637)	12,244	(637)
Total comprehensive income attributable to:				
Equity holders of the parent	12,657	(1,014)	12,657	(1,014)
Non-controlling interest	(21)	(25)	(21)	(25)
Total comprehensive income / (loss) for the period	12,636	(1,039)	12,636	(1,039)
Basic earning per share attributable to equity holders of the parent (sen)	30.62	(1.53)	30.62	(1.53)

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 December 2019)

KHIND HOLDINGS BERHAD (380310-D)
(Incorporated in Malaysia)

Condensed Consolidated Statement of Financial Position
As at 31 March 2020 - Unaudited

	As at 31 March 2020 RM'000	As at 31 December 2019 RM'000
ASSETS		
<i>Non-current assets</i>		
Property, plant and equipment	43,347	42,442
Right-of-use assets	20,545	19,422
Investment property	2,642	2,657
Intangible assets	3,929	3,908
Investment in associates	757	835
Deferred Tax Assets	2,182	2,379
	<u>73,402</u>	<u>71,643</u>
<i>Current assets</i>		
Inventories	62,821	74,552
Asset classified as held for sale	0	9,346
Other Investment	20,377	3,803
Current tax assets	1,311	2,712
Trade and other receivables	70,017	69,670
Cash and cash equivalents	41,603	39,829
	<u>196,129</u>	<u>199,912</u>
TOTAL ASSETS	<u>269,531</u>	<u>271,555</u>
EQUITY AND LIABILITIES		
<i>Capital and reserves</i>		
Share capital	40,059	40,059
Translation reserve	7,888	7,496
Reserves	96,844	84,579
Total equity attributable to owner of the Company	144,791	132,134
Non-controlling interests	57	78
Total equity	<u>144,848</u>	<u>132,212</u>
<i>Non Current liabilities</i>		
Deferred tax liabilities	1,963	2,366
Loans and borrowings	25,203	29,834
Lease liabilities	975	1,180
	<u>28,141</u>	<u>33,380</u>
<i>Current liabilities</i>		
Loans and borrowings	48,317	55,807
Lease liabilities	4,047	2,668
Trade and other payables	43,957	47,410
Current tax liabilities	221	78
	<u>96,542</u>	<u>105,963</u>
Total liabilities	<u>124,683</u>	<u>139,343</u>
TOTAL EQUITY AND LIABILITIES	<u>269,531</u>	<u>271,555</u>
 Net assets per share attributable to equity holders of the parent (RM)	 <u>3.61</u>	 <u>3.30</u>

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 December 2019)

KHIND HOLDINGS BERHAD (380310-D)
(Incorporated in Malaysia)

Condensed Consolidated Statement of Changes in Equity
For the three months ended 31 March 2020 - Unaudited

	← Attributable to Equity Holders of the Parent →				
	Share Capital RM'000	Non Distributable Translation Reserve RM'000	Distributable Retained Earnings RM'000	Non-controlling Interest RM'000	Total RM'000
<u>3 months ended 31 March 2019</u>					
At 1 January 2019	40,059	7,552	82,713	133	130,457
Total comprehensive income / (loss) for the period	0	(402)	(612)	(25)	(1,039)
At 31 March 2019	40,059	7,150	82,101	108	129,418
<u>3 months ended 31 March 2020</u>					
At 1 January 2020	40,059	7,496	84,579	78	132,212
Total comprehensive income / (loss) for the period	0	392	12,265	(21)	12,636
At 31 March 2020	40,059	7,888	96,844	57	144,848

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2019)

KHIND HOLDINGS BERHAD (380310-D)
(Incorporated in Malaysia)

Condensed Consolidated Statement of Cash Flows
For the three months period ended 31 March 2020 - Unaudited

	31 March 2020 RM'000	31 March 2019 RM'000
Profit before taxation	14,710	(604)
Adjustment for :		
Depreciation & amortisation	1,776	1,357
Finance cost	1,039	1,053
Interest income	(99)	(54)
Dividend income	0	(4)
Net gain on disposal of property, plant and equipment	(48)	(574)
Net fair value loss / (gain) on financial assets	56	(54)
Gain on disposal of asset classified as held for sales	(16,356)	0
Share of results of associate	78	0
Operating profit before changes in working capital	1,156	1,120
Changes in working capital :		
Inventories	11,731	541
Trade and other receivables	(347)	5,212
Payables and accruals	(3,453)	(11,436)
Cash generated / (used) in operations	9,087	(4,563)
Tax refunded	1,380	132
Tax paid	(2,515)	(474)
Net cash generated / (used) in operating activities	7,952	(4,905)
Cash flows from investing activities		
Interest income	99	54
Dividend income	0	4
Acquisition of property, plant and equipment	(2,392)	(298)
Acquisition of right-of-use assets	(1,694)	0
Acquisition of other investment	(18,521)	(80)
Acquisition of intangible assets	(51)	(15)
Proceeds from disposal of :		
- asset classified as held for sale	26,000	0
- property, plant and equipment	48	800
- other investments	1,891	174
Net cash generated / (used) in investing activities	5,380	639
Cash flows from financing activities		
Finance cost	(1,039)	(1,053)
(Repayment) / Drawdown of bank borrowings	(10,313)	4,023
Drawdown / (Repayment) of lease liabilities	1,360	(279)
Net cash generated / (used) from financing activities	(9,992)	2,691
Net increase / (decrease) in cash and cash equivalents	3,340	(1,575)
Cash and cash equivalents at beginning of financial period	36,574	25,708
Effect of exchange rate changes	293	(329)
Cash and cash equivalents at end of financial period	40,207	23,804
Cash and cash equivalents at the end of the financial period comprise the following:		
	As at 31 March 2020 RM'000	As at 31 March 2019 RM'000
Cash and bank balances	41,603	26,893
Bank overdrafts	(1,396)	(3,089)
	40,207	23,804

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 31 December 2019)

KHIND HOLDINGS BERHAD (380310-D)
(Incorporated in Malaysia)

Part A2 : Summary of Key Financial Information

Part A2 - Summary of Key Financial Information					
		Individual Period		Cumulative Period	
		Current Year Quarter 31/03/2020 RM'000	Preceding Year Corresponding Quarter 31/03/2019 RM'000	Current Year To date 31/03/2020 RM'000	Preceding Year Corresponding period 31/03/2019 RM'000
1	Revenue	82,457	77,767	82,457	77,767
2	Profit before tax	14,710	(604)	14,710	(604)
3	Profit for the period	12,244	(637)	12,244	(637)
4	Profit attributable to ordinary equity holders of the parent	12,265	(612)	12,265	(612)
5	Basic earnings per ordinary share (sen)	30.62	(1.53)	30.62	(1.53)
6	Proposed/Declared dividend per share (sen)	0.00	0.00	0.00	0.00
		As at End of Current Quarter		As at Preceding Financial Year End	
7	Net assets per share attributable to ordinary equity holders of the parent (RM)	3.61		3.30	
Remark:					

Part A3 : Additional Information

		Individual Period		Cumulative Period	
		Current Year Quarter 31/03/2020 RM'000	Preceding Year Corresponding Quarter 31/03/2019 RM'000	Current Year To date 31/03/2020 RM'000	Preceding Year Corresponding period 31/03/2019 RM'000
1	Gross interest income	78	54	78	54
2	Gross interest expense	1,039	1,053	1,039	1,053

KHIND HOLDINGS BERHAD

Quarterly Report on unaudited consolidated results for the first financial quarter ended 31 March 2020

Notes to the Interim Financial Report

1. Basis of preparation

The interim financial statements are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standard ("MFRS") 134: Interim Financial Reporting issued by the Malaysian Accounting Standard Board and Paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

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

The following notes explain the 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.

2. Significant Accounting Policies

The accounting policies and methods of computation adopted by the Group as at 31 March 2020 are consistent with those adopted in audited financial statements for the year ended 31 December 2019.

The following MFRSs, Amendments to MFRSs and Interpretations are mandatory for the first time for the financial year beginning on or after 1 January 2020:

Amendments to MFRS 9	Financial Instruments – Interest Rate Benchmark Reform
Amendments to MFRS 139	Financial Instruments: Recognition and Measurement – Interest Rate Benchmark Reform
Amendments to MFRS 7	Financial Instruments: Disclosures – Interest Rate Benchmark Reform

MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2022

Amendments to MFRS 101	Presentation of Financial Statements – Classification of Liabilities as Current or Non-current
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MFRSs, Interpretations and amendments effective date yet to be confirmed

Amendments to MFRS 10	Consolidated Financial Statements and MFRS 128, Investments in Associates and Joint Ventures – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture
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3. Audit qualification

The auditor's report on the financial statements of the Group and the Company for the year ended 31 December 2019 was not subject to any qualification.

4. Seasonal or cyclical factors

Generally, sales of our products are enhanced during festive seasons celebrated in Malaysia.

KHIND HOLDINGS BERHAD

Quarterly Report on unaudited consolidated results for the first financial quarter ended 31 March 2020

5. Unusual items

Other than those stated in the notes, there were no other items affecting assets, liabilities, equity, net income, or cash flows that are unusual because of their nature, size, or incidence.

6. Changes in estimates

There were no changes in estimates for the financial period under review.

7. Issuance or repayment of debts and equity securities

There were no other issuance and repayment of debt and equity securities, share buybacks, share cancellations, shares held as treasury shares and resale of treasury shares for the current financial year to date.

8. Dividend paid

There were no dividends paid in the current quarter.

9. Segment reporting

The Group has three reportable segments, as described below, which are the Group's strategic business units.

- (i) Investment holdings – includes the holding of investment in subsidiaries
- (ii) Trading and service – includes trading of electrical products and providing general repair and rework services
- (iii) Manufacturing – includes manufacturing and distribution of electrical products

	Investment holding		Trading & service		Manufacturing		Elimination		Total	
	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Turnover										
External										
Local	-	-	39,164	32,863	350	468	-	-	39,514	33,331
Overseas	-	-	40,936	43,212	2,007	1,224	-	-	42,943	44,436
Internal	3,196	1,663	7,399	3,883	15,689	13,521	(26,284)	(19,067)	-	-
Total revenue	3,196	1,663	87,499	79,958	18,046	15,213	(26,284)	(19,067)	82,457	77,767
Segment results	(820)	(1,119)	1,839	1,136	(46)	301	(1,580)	77	(607)	395
Finance cost									(1,039)	(1,053)
Interest income									78	54
Other income									16,356	-
Share of result of associates									(78)	-
Profit before tax									14,710	(604)
Tax										
(expense)/profit									(2,466)	(33)
Net loss									12,244	(637)

Year 2020 refers to 3 months period ended 31.03.2020 as compare to the corresponding 3 months in the preceding year.

KHIND HOLDINGS BERHAD

Quarterly Report on unaudited consolidated results for the first financial quarter ended 31 March 2020

10. Valuation of property, plant and equipment

The valuations of land and buildings have been brought forward, without amendment from the previous annual financial statements.

11. Material subsequent events

As at the date of issue of this quarterly report, there were no material events subsequent to the end of this period reported on that have not been reflected in the financial statement for the said period.

12. Changes in the composition of the group

There were no changes in the composition of the Group during the current quarter.

13. Contingent liabilities

As at 31.03.2020, the company has given corporate guarantee for banking facilities obtained by subsidiaries to meet the liabilities and financial obligations of its subsidiaries amounting to RM164.70 million. The contingent liabilities of its subsidiaries pertaining to utilise trade line facilities amounted to RM5.68 million.

14. Key management personnel compensation

Total compensation to Directors of the Company and other members of key management during the period under review are as follows:

	31/03/20 RM'000	31/03/19 RM'000
Directors of the Company	289	460
Other key management personnel	1,525	1,705

15. Related party transactions

Transactions with related parties during the period under review are as follows:-

	Transaction value 3 months ended		Balance as at	
	31/03/20 RM'000	31/03/19 RM'000	31/03/20 RM'000	31/03/19 RM'000
<i>Sales to :-</i>				
HSL E & E Corp (M) Sdn Bhd	-	-	14	14

These transactions had been entered into in the normal course of business and had been established under negotiated terms.

KHIND HOLDINGS BERHAD

Quarterly Report on unaudited consolidated results for the first financial quarter ended 31 March 2020

ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS

1. Review of Performance

Comparison results of current quarter and previous corresponding quarter

The Group recorded revenue of RM82.46 million for the current quarter under review representing an increase of 6.0% over revenue of RM77.77 million of previous corresponding quarter.

The Group recorded profit before tax of RM14.71 million for the current quarter under review representing a reversal of 2,535% over loss before tax of RM0.60 million of previous corresponding quarter. The significant improvement is mainly due to the one-off gain on disposal of land.

The performance of the business segments for the current quarter is described as below:

1) Investment Holdings Division

The Investment Holdings Division recorded higher revenue as compared to previous corresponding quarter due to dividend received from subsidiaries. As a result, the division recorded lower loss before tax if compared with previous corresponding quarter.

2) Trading and Service Division

The revenue in Trading and Service Division recorded an increase of 9.4% as compared to previous corresponding quarter. Local sales improved by 19.2% contributed by strong demand in the local market. On the other hand, the overseas sales decreased by 5.3% due to weaker economic condition outside Malaysia, however the decline is mitigated by the weakening in local currency.

Hence, the division's results increased significantly by 62.0% as compared to last corresponding quarter due to sales improvement and effective cost management.

3) Manufacturing Division

The revenue in Manufacturing Division has increased by 18.6% as compared to previous corresponding quarter which is mainly due to the increase in sales from inter-companies.

The division has recorded a loss representing a decrease of 115.2% if compared to previous corresponding quarter's profit. It is mainly attributed to the increase in operating expenses coupled with lower gross margin achieved in the quarter. The Company continue to focus on improving efficiency and productivity.

KHIND HOLDINGS BERHAD

Quarterly Report on unaudited consolidated results for the first financial quarter ended 31 March 2020

1. Review of Performance (Continued)

Financial review for current quarter and financial year to date

	Individual Period				Cumulative Period			
	31 March		Variance		31 March		Variance	
	2020	2019			2020	2019		
	RM'000	RM'000	RM'000	%	RM'000	RM'000	RM'000	%
Revenue	82,457	77,767	4,690	6.0%	82,457	77,767	4,690	6.0%
Profit before interest and tax	15,671	395	15,276	3867.3%	15,671	395	15,276	3867.3%
Profit before tax	14,710	(604)	15,314	2535.4%	14,710	(604)	15,314	2535.4%
Profit after tax	12,244	(637)	12,881	2022.1%	12,244	(637)	12,881	2022.1%
Profit attributable to Equity Holders of the Parent	12,265	(612)	12,877	2104.1%	12,265	(612)	12,877	2104.1%

Financial review for current quarter compared with immediate preceding quarter

	Current Quarter	Immediate Preceding	Variance	
	31 March 2020	31 December 2019		
	RM'000	RM'000	RM'000	%
Revenue	82,457	92,545	(10,088)	-10.9%
Profit before interest and tax	15,671	1,895	13,776	727.0%
Profit before tax	14,710	776	13,934	1795.6%
Profit after tax	12,244	600	11,644	1940.7%
Profit attributable to Equity Holders of the Parent	12,265	524	11,741	2240.6%

2. Variation of results against immediate preceding quarter

The Group recorded revenue of RM82.46 million for the current quarter under review, representing a decrease of 10.9% as compared to RM92.55 million in the immediate preceding quarter. Meanwhile, the Group recorded profit before tax of RM14.71 million, representing an increase of 1,796% as compared to the preceding quarter's profit before tax of RM0.78 million. The significant improvement is mainly due to the one-off gain on disposal of land.

3. Commentary on prospect

The Board expects the Group's outlook for the year to be positive despite the Covid-19 pandemic due to the change in our marketing strategy focus shifting to home shopping distribution channels, growing our business in e-commerce and tv shopping channel apart from the offline channels. The Group will continue to embark on cost reduction and rationalisation exercises as well as improving operational efficiency and put effort into growing and expanding its international business.

KHIND HOLDINGS BERHAD

Quarterly Report on unaudited consolidated results for the first financial quarter ended 31 March 2020

4. Profit forecast

Not applicable as no profit forecast was published.

5. Tax expense

	<u>Individual period</u>		<u>Cumulative period</u>	
	31/03/20 RM'000	31/03/19 RM'000	31/03/20 RM'000	31/03/19 RM'000
- Current tax expense	2,678	124	2,678	124
- Deferred tax expense	(212)	(91)	(212)	(91)
Total	2,466	33	2,466	33

The group's effective tax rate for the period ended 31 March 2020 is 16.8%.

6. Status of corporate proposals

On 8 November 2019, the Company announced that it has entered into a Sale and Purchase Agreement ("SPA") with Setia Icon Sdn Bhd ("The Purchaser") on 8 November 2019 for the disposal of a piece of vacant freehold land held under H.S.(D) 277346, PT 29362, Mukim Bukit Raja, Daerah Petaling, Negeri Selangor, measuring an area of approximately 6,070.30 square metres for a total cash consideration of RM26,000,000.00 only ("Proposed Disposal").

Pursuant to the SPA, the Company had received the sum of RM1,820,000.00, being payment of the initial earnest deposit together with the balance of deposit. A sum of RM780,000.00 being 3% of the purchase price was retained by the Purchaser's solicitors, as stakeholders for the purpose of the real property gains tax chargeable in respect of the sale and purchase in accordance with Section 21B of the Real Property Gains Tax Act 1976.

The Purchaser had remitted the redemption sum to the chargee and the Company had received the balance purchase price from the Purchaser. The Proposed Disposal has been completed on 9 March 2020.

KHIND HOLDINGS BERHAD

Quarterly Report on unaudited consolidated results for the first financial quarter ended 31 March 2020

7. Borrowings and debt securities

(a) Bank Borrowings (current and repayable within 1 year)

Details of the Group's bank borrowings as at the end of this reporting period: -

	Foreign Currency '000	31/03/20 RM'000	Foreign Currency '000	31/12/19 RM'000
Bank Overdrafts				
Secured		299		287
Unsecured		1,097		2,968
Banker Acceptances				
Unsecured – denominated in Ringgit Malaysia		31,109		31,226
Unsecured – denominated in foreign currency	SGD903	2,727	SGD1,725	5,242
Revolving Credit				
Denominated in Ringgit Malaysia		8,453		9,985
Denominated in foreign currency	SGD500	1,510	SGD900	2,735
Total		<u>45,195</u>		<u>52,443</u>

Secured bank borrowings are secured by fixed charges over the long term leasehold or freehold land and building of certain subsidiary company and are guaranteed by the Company. Unsecured bank overdraft and bankers' acceptances are guaranteed by the Company.

The bank overdrafts bear interest at rates 6.72% to 8.14% (2019 – 7.47% to 8.65%) per annum. The banker acceptances bear interest at rates ranging from 2.85% to 4.87% (2019 – 2.57% to 5.25%) per annum.

(b) Term Loans

Details of the Group's term loans as at the end of this reporting period :-

	Foreign Currency '000	31/03/20 RM'000	Foreign Currency '000	31/12/19 RM'000
Current Term Loans				
Secured – Denominated in Ringgit Malaysia		1,738		2,021
Secured – Denominated in foreign currency	SGD210	635	SGD209	635
Total		<u>2,373</u>		<u>2,656</u>
Non-Current Term Loans				
Secured – Denominated in Ringgit Malaysia		15,065		19,610
Secured – Denominated in foreign currency	SGD3,017	9,111	SGD3,067	9,321
Total		<u>24,176</u>		<u>28,931</u>
Grand Total		<u>26,549</u>		<u>31,587</u>

KHIND HOLDINGS BERHAD

Quarterly Report on unaudited consolidated results for the first financial quarter ended 31 March 2020

7. Borrowings and debt securities (Continued)

(b) Term Loans (continued)

Term loans repayment schedule:

	Total RM'000	Under 1 year RM'000	1-2 year RM'000	2-5 year RM'000	Over 5 year RM'000
Secured	26,549	2,373	2,455	7,233	14,488
Total	26,549	2,373	2,455	7,233	14,488

The term loans are secured by :-

- fixed charges over the respective subsidiary's long term leasehold or freehold land and building, and
- corporate guarantee from the Company.

The term loans bear interest at 4.07% to 5.31% (2019 – 2.38% to 5.35%) per annum.

(c) Hire purchase liabilities

Details of the Group's hire purchase liabilities as at the end of this reporting period:-

	31/03/20 RM'000	31/12/19 RM'000
Hire Purchase Creditors	1,932	1,755
Less: Interest in suspense	156	144
Balance	1,776	1,611
Repayable within one year	749	708
Repayable one to five years	1,027	903
Balance	1,776	1,611

The finance lease liabilities bear interest at rates ranging from 1.80% to 4.59% (2019 – 1.80% to 4.59%) per annum.

8. Material Litigation

Khind Electrical (Malaysia) Sdn Bhd ("KEMSB"), a wholly owned subsidiary of the Company had on 13 July 2015, through its solicitors, filed a winding-up petition against Maha Tenaga Jaya Technology Sdn Bhd ("MTJTJSB") at the High Court of Malaya at Kuala Lumpur as MTJTJSB has failed to settle a sum of RM2,036,653.78 to KEMSB being the outstanding amount due and owing for the goods sold and delivered to MTJTJSB.

Subsequent to the 4th quarter results announced on 28 Feb 2020, the Learned Registrar has confirmed that the next Case Management fixed on 30 March 2020 and the Hearing for Mr. Manoharan A/L Veera Perumal's Appeal and KEMSB's Cross Appeal fixed on 6 April 2020 are now vacated and postponed to further dates which will be notified by the Court of Appeal in due time.

On 30 March 2020, the Court of Appeal has via its "Notis Penangguhan" dated 30 March 2020, updated that the Hearing which was scheduled on 6 April 2020 has now been vacated and the next Case Management has been fixed on 6 April 2020 via online e-review.

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Quarterly Report on unaudited consolidated results for the first financial quarter ended 31 March 2020

8. Material Litigation (Continued)

The next Case Management (E-review) has been fixed on 21 July 2020; and the actual Hearing for Mr. Manoharan A/L Veera Perumal's Appeal and KEMSB's Cross Appeal has been fixed on 12 August 2020.

9. Dividend

The Board of Directors does not recommend any interim dividend for the current financial year to date.

10. Earnings per share

	Individual Period		Cumulative Period	
	Current Quarter 31.03.20	Preceding year corresponding quarter 31.03.19	Three Months to 31.03.20	Three Months to 31.03.19
Net profit attributable to ordinary equity holders of the parent (RM'000)	12,265	(612)	12,265	(612)
Weighted average number of ordinary shares ('000)	40,059	40,059	40,059	40,059
Basic earning per share (sen)	30.62	(1.53)	30.62	(1.53)

Basic earnings per share of the Group is calculated by dividing net profit for the period attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares in issue during the financial period.

11. Profit for the period is arrived at after charging/(crediting):-

	Individual Period		Cumulative Period	
	31.03.20 RM '000	31.03.19 RM '000	Three Months to 31.03.20 RM '000	Three Months to 31.03.19 RM '000
Depreciation & Amortisation	1,776	1,357	1,776	1,357
Net gain on disposal of property, plant and equipment	(48)	(574)	(48)	(574)
Foreign exchange (gain)/loss	(126)	109	(126)	109