

**CRESCENDO CORPORATION BERHAD**

199501030544 (359750-D)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31.7.2020 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31.7.2019 RM'000	CURRENT YEAR TO-DATE 31.7.2020 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31.7.2019 RM'000
Revenue	41,404	66,023	84,590	126,561
Cost of sales	(28,096)	(42,961)	(59,370)	(81,985)
<b>Gross profit</b>	<b>13,308</b>	<b>23,062</b>	<b>25,220</b>	<b>44,576</b>
Other income	3,560	3,593	7,531	8,005
Administration expenses	(7,893)	(8,553)	(15,962)	(17,180)
Finance costs	(2,851)	(2,869)	(5,826)	(5,865)
<b>Profit before tax</b>	<b>6,124</b>	<b>15,233</b>	<b>10,963</b>	<b>29,536</b>
Tax expenses	(2,163)	(4,540)	(4,186)	(8,812)
<b>Profit for the period</b>	<b>3,961</b>	<b>10,693</b>	<b>6,777</b>	<b>20,724</b>
<b>Other comprehensive income, net of tax</b>				
Net movement on cash flow hedges	(1,381)	(763)	(743)	(607)
Tax relating to cash flow hedges	331	184	178	146
<b>Total other comprehensive income for the period, net of tax</b>	<b>(1,050)</b>	<b>(579)</b>	<b>(565)</b>	<b>(461)</b>
<b>Total comprehensive income for the period</b>	<b>2,911</b>	<b>10,114</b>	<b>6,212</b>	<b>20,263</b>
<b>Profit attributable to:</b>				
Owners of the Company	3,763	9,813	5,682	18,983
Non-controlling interests	198	880	1,095	1,741
	<b>3,961</b>	<b>10,693</b>	<b>6,777</b>	<b>20,724</b>
<b>Total comprehensive income attributable to:</b>				
Owners of the Company	2,711	9,235	5,117	18,522
Non-controlling interests	200	879	1,095	1,741
	<b>2,911</b>	<b>10,114</b>	<b>6,212</b>	<b>20,263</b>
<b>Earnings per share attributable to owners of the Company:</b>				
Basic (sen)	1.35	3.51	2.03	6.79

The Unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Statements for the financial year ended 31 January 2020 and the accompanying explanatory notes attached to the interim financial statements.

**CRESCENDO CORPORATION BERHAD**

199501030544 (359750-D)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	<b>AS AT 31.7.2020 RM'000</b>	<b>AS AT 31.1.2020 RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	160,176	161,294
Right-of-use assets	4,875	5,033
Bearer plants	4,343	3,795
Investment properties	277,148	278,512
Other investment	12,478	13,162
Inventories	604,406	602,677
Deferred tax assets	32,339	32,462
Derivative financial assets	12,354	12,296
	<u>1,108,119</u>	<u>1,109,231</u>
<b>Current assets</b>		
Inventories	190,742	198,281
Receivables	43,053	53,982
Contract assets	2,221	1,262
Prepaid operating expenditure	9,521	9,916
Tax recoverable	2,351	779
Cash and bank balances	56,641	68,246
	<u>304,529</u>	<u>332,466</u>
<b>TOTAL ASSETS</b>	<u>1,412,648</u>	<u>1,441,697</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the Company</b>		
Share capital	299,572	299,572
Treasury shares	(3,115)	(3,115)
Other reserves	8,142	8,707
Retained earnings	601,353	595,671
	<u>905,952</u>	<u>900,835</u>
<b>Non-controlling interests</b>	49,511	52,401
<b>Total equity</b>	<u>955,463</u>	<u>953,236</u>
<b>Non-current liabilities</b>		
Loans and borrowings	200,985	249,284
Deferred tax liabilities	35,162	35,443
Derivative financial liabilities	2,226	1,424
	<u>238,373</u>	<u>286,151</u>
<b>Current liabilities</b>		
Trade and other payables	80,665	85,557
Contract liabilities	11,205	11,878
Loans and borrowings	124,892	103,619
Tax payable	2,050	1,256
	<u>218,812</u>	<u>202,310</u>
<b>Total liabilities</b>	<u>457,185</u>	<u>488,461</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>1,412,648</u>	<u>1,441,697</u>
Net assets per share (RM)	<u>3.24</u>	<u>3.22</u>

The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Statements for the financial year ended 31 January 2020 and the accompanying explanatory notes attached to the interim financial statements.

**CRESCENDO CORPORATION BERHAD**  
**199501030544 (359750-D)**

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

	← Attributable to owners of the Company →						Non-Controlling Interests
	Total Equity RM'000	Total RM'000	Share Capital RM'000	Other Reserves RM'000	Retained Earnings RM'000	Treasury Shares RM'000	
← Non-distributable →							← Distributable →
<b><u>6 months ended 31 July 2020</u></b>							
<b>Balance as at 1 February 2020</b>	953,236	900,835	299,572	8,707	595,671	(3,115)	52,401
<b>Total comprehensive income</b>	6,212	5,117	-	(565)	5,682	-	1,095
<b>Transactions with owners</b>							
Dividend paid to non-controlling interests	(3,985)	-	-	-	-	-	(3,985)
<b>Balance as at 31 July 2020</b>	<u>955,463</u>	<u>905,952</u>	<u>299,572</u>	<u>8,142</u>	<u>601,353</u>	<u>(3,115)</u>	<u>49,511</u>
<b><u>6 months ended 31 July 2019</u></b>							
<b>Balance as at 1 February 2019</b>	945,427	893,236	299,572	10,638	586,141	(3,115)	52,191
<b>Total comprehensive income</b>	20,263	18,522	-	(461)	18,983	-	1,741
<b>Transactions with owners</b>							
Dividend paid to non-controlling interests	(673)	-	-	-	-	-	(673)
Dividends	(8,383)	(8,383)	-	-	(8,383)	-	-
Total transactions with owners	(9,056)	(8,383)	-	-	(8,383)	-	(673)
<b>Balance as at 31 July 2019</b>	<u>956,634</u>	<u>903,375</u>	<u>299,572</u>	<u>10,177</u>	<u>596,741</u>	<u>(3,115)</u>	<u>53,259</u>

The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Statements for the financial year ended 31 January 2020 and the accompanying explanatory notes attached to the interim financial statements.

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	<b>6 MONTHS ENDED</b>	
	<b>31.7.2020</b>	<b>31.7.2019</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Cash flows from operating activities</b>		
Cash received from customers	107,594	143,270
Cash paid to suppliers and employees	(75,016)	(121,100)
Cash generated from operations	<u>32,578</u>	<u>22,170</u>
Deposit interest received	995	1,073
Interest paid	(8,478)	(9,156)
Tax paid	(4,943)	(5,588)
Net cash from operating activities	<u>20,152</u>	<u>8,499</u>
<b>Cash flows from investing activities</b>		
Acquisition of bearer plants, land use rights and property, plant and equipment	(1,431)	(2,196)
Capital realisation from other investment	684	1,368
Pledge of time deposits	(4)	3,995
Proceeds from disposal of property, plant and equipment	-	262
Net cash (used in)/from investing activities	<u>(751)</u>	<u>3,429</u>
<b>Cash flows from financing activities</b>		
Proceeds from loans and borrowings	4,278	43,636
Repayment of loans and borrowings	(31,311)	(56,096)
Dividend paid to non-controlling interests	(3,985)	(673)
Net cash used in financing activities	<u>(31,018)</u>	<u>(13,133)</u>
<b>Net decrease in cash and cash equivalents</b>	(11,617)	(1,205)
<b>Cash and cash equivalents at the beginning of the financial period</b>	60,659	57,568
<b>Cash and cash equivalents at the end of the financial period</b>	<u>49,042</u>	<u>56,363</u>
<b>Cash and cash equivalents at the end of the financial period</b>		
Deposits with licensed banks	30,464	27,517
Cash and bank balances	26,177	36,481
Bank overdrafts	(6,980)	(7,025)
	<u>49,661</u>	<u>56,973</u>
Time deposits pledged	(619)	(610)
	<u>49,042</u>	<u>56,363</u>

The Unaudited Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Statements for the financial year ended 31 January 2020 and the accompanying explanatory notes attached to the interim financial statements.

## **PART A - EXPLANATORY NOTES**

### **A1 Basis of preparation**

The interim financial report is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standard ("MFRS") 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board ("MASB") and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities").

The interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 31 January 2020. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to the understanding of the changes in the financial position and performance of the Group since the financial year ended 31 January 2020.

The accounting policies and methods of computation adopted by the Group in this interim financial statements are consistent with those of the annual financial statements for the year ended 31 January 2020 except for the adoption of the following new and amended MFRSs and Issues Committee ("IC") Interpretations relevant to the current operations of the Group:

Amendments to MFRS 3	Definition of a Business
Amendments to MFRS 101 and MFRS 108	Definition of Material
Amendments to References to the Conceptual Framework in MFRS Standards	
Amendments to MFRS 9, MFRS 139 and MFRS 7	Interest Rate Benchmark Reform

The Group has not elected for early adoption of the following new and amended MFRSs relevant to the current operations of the Group, which were issued but not yet effective:

	Effective for financial periods beginning on or after	
Amendments to MFRS 16	Covid-19-Related Rent Concessions	1 Jun 2020
Annual Improvements to MFRS Standards 2018-2020		1 Jan 2022
Amendments to MFRS 3	Reference to the Conceptual Framework	1 Jan 2022
Amendments to MFRS 116	Property, Plant and Equipment-Proceeds before Intended Use	1 Jan 2022
Amendments to MFRS 137	Onerous Contracts-Cost of Fulfilling a Contract	1 Jan 2022
Amendments to MFRS 101	Classification of Liabilities as Current or Non-current	1 Jan 2023
Amendments to MFRS 10 and MFRS128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred

These new and amended MFRSs are not expected to have any significant impact on the financial statements of the Group upon their initial application.

### **A2 Audit qualification**

The auditor's report of the preceding annual financial statements of the Group did not contain any qualification.

### **A3 Seasonal or cyclical factors**

There were no significant seasonal factors affecting the operations of the Group. However, the economic cyclical factors will have an impact on property development and construction sector.

### **A4 Unusual items**

There were no unusual items that have material effects on the assets, liabilities, equity, net income or cash flows for the current financial year-to-date.

**A5 Material changes in estimates**

There were no changes in estimates that have had a material effect in the current quarter results.

**A6 Debt and equity securities**

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities for the six months ended 31 July 2020.

**A7 Dividends paid**

There was no dividend paid during the six months ended 31 July 2020.

**A8 Segmental information**

	<u>Revenue</u>		<u>Results</u>	
	6 months ended		6 months ended	
Major segments by activity:-	31.7.2020	31.7.2019	31.7.2020	31.7.2019
	RM'000	RM'000	RM'000	RM'000
Property development and construction	47,183	84,865	13,142	28,503
Manufacturing and trading	16,036	22,549	1,317	2,475
Property investment	4,308	3,308	2,436	1,233
Education, management services and others	21,347	24,324	7,296	11,680
	<u>88,874</u>	<u>135,046</u>	<u>24,191</u>	<u>43,891</u>
Inter-segment eliminations	<u>(4,284)</u>	<u>(8,485)</u>	<u>(5,897)</u>	<u>(6,941)</u>
	<u>84,590</u>	<u>126,561</u>	<u>18,294</u>	<u>36,950</u>
Unallocated expenses			(1,505)	(1,549)
Finance costs			<u>(5,826)</u>	<u>(5,865)</u>
			<u>10,963</u>	<u>29,536</u>

**A9 Valuation of non-current assets**

The valuations of property, plant and equipment and investment properties stated in the previous annual financial statements have been brought forward without amendment.

**A10 Material subsequent events**

As at 21 September 2020, there were no subsequent material events that have not been reflected in the financial statements for the current financial period.

**A11 Changes in the composition of the Group**

There were no changes in the composition of the Group for the current financial period including business combination, acquisition or disposal of subsidiaries and long term investments, restructuring or discontinuing of operations.

**A12 Contingent liabilities**

The contingent liabilities of the Group as at 21 September 2020 which comprise Bankers' guarantees issued by financial institutions in favour of third parties are as follows:-

Secured	4,777
Unsecured	-
	<u>4,777</u>

**PART B - ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA SECURITIES**

**B1 Financial review for current quarter and financial year to date**

	Individual Quarter			Cumulative Quarter		
	Preceding		Changes	Preceding		Changes
	Current Year	Year Corresponding Quarter		Current Year	Year Corresponding Period	
	31.7.2020 RM'000	31.7.2019 RM'000	%	31.7.2020 RM'000	31.7.2019 RM'000	%
Revenue	41,404	66,023	-37%	84,590	126,561	-33%
Earnings before interest, tax, depreciation and amortisation	11,220	20,394	-45%	21,295	39,980	-47%
Profit before interest and tax	8,975	18,102	-50%	16,789	35,401	-53%
Profit before tax	6,124	15,233	-60%	10,963	29,536	-63%
Profit after tax	3,961	10,693	-63%	6,777	20,724	-67%
Profit attributable to owners of the Company	3,763	9,813	-62%	5,682	18,983	-70%

The Group's revenue and profit before tax ('PBT') for the first half of financial year ending 31 January 2021 decreased RM42.0 million and RM18.6 million respectively as compared to the corresponding period in last financial year. All the business operations of the Group were affected due to the various Movement Control Orders ("MCO") imposed by the Malaysian government since 18 March 2020. This has led to slower demand on properties as people tend to postpone major expansion or relocation decision. With the border closure extended to 31 December 2020, many potential buyers especially Malaysians working in Singapore and foreign buyers will delay their purchase until the border especially Malaysia-Singapore border is reopened fully.

Performance analysis of the Group's operating segments are as follows:

	Revenue			
	Quarter ended		Year-to-date ended	
	31.7.2020 RM'000	31.7.2019 RM'000	31.7.2020 RM'000	31.7.2019 RM'000
Property development and construction	25,518	44,236	47,183	84,865
Manufacturing and trading	6,351	12,345	16,036	22,549
Property investment	2,081	1,879	4,308	3,308
Education, management services and others	10,071	11,793	21,347	24,324
	<u>44,021</u>	<u>70,253</u>	<u>88,874</u>	<u>135,046</u>

  

	Operating profit			
	Quarter ended		Year-to-date ended	
	31.7.2020 RM'000	31.7.2019 RM'000	31.7.2020 RM'000	31.7.2019 RM'000
Property development and construction	8,388	14,368	13,142	28,503
Manufacturing and trading	48	1,474	1,317	2,475
Property investment	1,182	825	2,436	1,233
Education, management services and others	3,139	5,713	7,296	11,680
	<u>12,757</u>	<u>22,380</u>	<u>24,191</u>	<u>43,891</u>

Property development and construction operation

The decreases in revenue and operating profit were mainly due to lower properties sales caused by the disruption on the property sales transaction process and construction progress during the MCO period including the execution of the closure of border leading to slower demand on properties.

Manufacturing and trading operation

The decreases in revenue and operating profit were mainly due to lower sales especially export to Singapore caused by the closure of operation during the MCO period and also slow recovery of construction activities.

Property investment operation

The increases in revenue and operating profit were mainly contributed by the additional properties rented.

Education, management services and others

The decreases in revenue and operating profit during the first half of financial year were in line with the decrease in business activities in property development and construction division where the management fees are charged according to the turnover of the respective divisions.

**B2 Financial review for current quarter compared with immediate preceding quarter**

	Current Quarter 31.7.2020 RM'000	Immediate Preceding Quarter 30.4.2020 RM'000	Changes %
Revenue	41,404	43,186	-4%
Earnings before interest, tax, depreciation and amortisation	11,220	10,075	11%
Profit before interest and tax	8,975	7,814	15%
Profit before tax	6,124	4,839	27%
Profit after tax	3,961	2,816	41%
Profit attributable to owners of the Company	3,763	1,919	96%

Despite the slight drop in revenue for the current quarter, the Group's profit before tax for the current quarter ended 31 July 2020 increased RM1.3 million as compared to the immediate preceding quarter mainly due to more revenue recognition from higher margin residential properties.

**B3 Group's Prospect**

The outbreak of COVID-19 pandemic has brought about uncertainties in both the national and global economies due to the unprecedented preventive measures of lockdown across the world resulting in suspension of businesses. A management team has been set up since March 2020 to monitor and carry out measures to minimise the impact of the pandemic to the Group. Amongst the measures are implementation of Standard Operating Procedures (SOPs) to ensure that the well-being of the Group's staff is prioritised as well as to ensure compliance with the authorities guidelines and adapt to the "New Normal". As Malaysia has slowly eased into a recovery mode, the Group is back to normal operation since mid of May 2020 but the activity levels have not gotten back to pre-COVID-19 level.

The announcement by Bank Negara Malaysia on automatic moratorium on loan repayment for SMEs and individuals to relieve the burden on businesses and households affected by COVID-19 outbreak and lower interest rates has helped to cushion the impact in the short term. The recent short-term Economic Recovery Stimulus Package such as the exemption of Real Property Gains Tax (RPGT) for individuals, limited to disposal of three units of residential homes per person and the uplifting of 70% margin financing limit for third residential property valued at RM600,000 and above will further mitigate some of the adverse impact of the pandemic.

Hence, we believe the demand for residential landed properties in strategic growth areas with good accessibility and connectivity is expected to remain resilient. The Group will continue to leverage on its strategic land bank to develop properties that meet market needs as COVID-19 will affect the people's lifestyle leading to transformation of how they work, shop and live, thereby changing the associated real estate requirements.

As at 31 July 2020, the Group's land bank is as follows:

<u>Location</u>	<u>Type of development</u>	<u>Acres</u>
Bandar Cemerlang		
- Tebrau, Johor Bahru	Mixed development	802
- Kota Tinggi	Mixed development	526
Taman Perindustrian Cemerlang	Industrial	54
Taman Desa Cemerlang	Residential & commercial	69
Taman Dato' Chellam	Residential & commercial	9
Nusa Cemerlang Industrial Park	Industrial	204
Tanjung Senibong	Residential & commercial	222
Ambok	Resort / Mixed development	794
Others	Residential	5
		2,685

In our effort to continue developing landed properties, we plan to launch 258 units of affordable housing at Taman Dato' Chellam, 106 units of mid to high-end market landed residential properties and 36 units of shop offices at Bandar Cemerlang with total GDV of RM163.4 million for the next one year.

As the outbreak continues to evolve, it is challenging to predict the full extent and duration of its impact to the Group at this juncture but there may be impairment on the investment properties due to the weaker sentiment in property market and we do experience a significant drop in new property sales as compared to pre-COVID-19 period. However, the outbreak is not expected to impact the Group's ability to meet its financial obligations in the next 12 months. The Group is also expected to remain profitable in this financial year in view of the unbilled revenue from the total committed property sales of RM109.8 million as at 21 September 2020.

**B4 Variance of actual profit from forecast profit and shortfall in profit guarantee**

This is not applicable.

**B5 Tax**

	Current Quarter Ended 31.7.2020 RM'000	Financial Year-to-date Ended 31.7.2020 RM'000
Current tax		
Current year	2,208	4,165
Prior years	-	-
Deferred tax:		
Relating to origination and reversal of temporary difference	(50)	16
Prior years	5	5
	2,163	4,186

The effective tax rates for the current quarter and the current financial year-to-date were higher than the statutory tax rate mainly due to certain expenses which are not deductible for tax purposes.

**B6 Status of corporate proposals**

There were no corporate proposals announced but not completed as at 21 September 2020.

**B7 Group borrowings and debt securities**

(a) The Group loans and borrowings as at 31 July 2020 and 31 July 2019 were as follows:

	<u>As at 31 July 2020</u>		
	Long term RM'000	Short term RM'000	Total RM'000
Secured:			
Bank overdrafts	-	6,980	6,980
Revolving credit	-	26,000	26,000
Trade facilities	-	-	-
Term Loans	200,985	91,912	292,897
	<u>200,985</u>	<u>124,892</u>	<u>325,877</u>
	<u>As at 31 July 2019</u>		
	Long term RM'000	Short term RM'000	Total RM'000
Secured:			
Bank overdrafts	-	7,025	7,025
Revolving credit	-	8,600	8,600
Term Loans	270,638	57,652	328,290
	<u>270,638</u>	<u>73,277</u>	<u>343,915</u>

(b) The decrease in loans and borrowings is mainly due repayment.

(c) As at 31 July 2020, the weighted average interest rate of loan and borrowings ranged from 4.4% to 6.5% (31.7.2019: 5.2% to 8.0%) and after taking into account the effect of interest rate swap, approximately 34% (31.7.2019: 37%) of the loans and borrowings are at fixed rate of interest.

(d) Included in term loans is a term loan of RM37.5 million (31.7.2019: RM41.3 million) denominated in USD. The Group had a cross currency interest rate swap ("CCIRS") agreement in place with a notional principal of USD11.7 million (31.7.2019: USD13.2 million) that entitles the Group to receive interest at a floating rate of one month USD LIBOR plus 2% per annum on the USD notional amount and obliges the Group to pay interest at a fixed rate of 4.95% per annum on the RM notional amount of RM37.5 million (31.7.2019: RM41.3 million) [calculated at USD/RM 3.132]. The CCIRS effectively converts the USD liability into RM liability.

(e) The interest capitalised in the land held for property development and property development costs for the current financial period ended 31 July 2020 is RM2.45 million.

**B8 Derivatives**

The Group outstanding derivatives as at 31 July 2020 are as follows:

Type of Derivatives	Notional value RM'000	Fair value RM'000
(i) Interest rate swap ("IRS")	<u>73,367</u>	<u>(2,226)</u>
(ii) Cross currency interest rate swap ("CCIRS")	<u>37,150</u>	<u>12,354</u>

The Group entered into IRS and CCIRS agreements that are designated as a cash flow hedge to reduce the Group's exposure to adverse fluctuations in interest and exchange rates on underlying debt instruments.

There is no changes on the information disclosed in related to risk, cash requirements, financial risk management and related accounting policy associated with the derivatives since the end of the previous financial year.

**B9 Material litigation**

As at 21 September 2020, there is no material litigation against the Group.

**B10 Dividend**

- (a) The Board is pleased to declare an interim dividend for the financial year ending 31 January 2021 as
- (i) amount per share : 2 sen single tier;
  - (ii) previous corresponding period : 3 sen single tier;
  - (iii) date of payment is 18 November 2020; and
  - (iv) in respect of deposited securities, entitlement to dividends will be determined on the basis of the record of depositors as at 28 October 2020.
- (b) Total dividend for the current financial year : 2 sen single tier per share.

**B11 Earnings per share ("EPS")**

Basic earnings per share amounts are calculated by dividing profit for the period/year, net of tax, attributable to owners of the Company by the weighted average number of ordinary shares in issue during the period/year, excluding treasury shares held by the Company.

	Current Quarter Ended 31.7.2020	Financial Year-to-date Ended 31.7.2020
Profit net of tax attributable to owners of the Company (RM'000)	<u>3,763</u>	<u>5,682</u>
Weighted average number of ordinary shares in issue ('000)	<u>279,419</u>	<u>279,419</u>
Basic earnings per share (Sen)	<u>1.35</u>	<u>2.03</u>

**B12 Notes to the statement of comprehensive income**

	Current Quarter Ended 31.7.2020 RM'000	Financial Year-to-date Ended 31.7.2020 RM'000
(a) Interest income	562	958
(b) Other income including investment income	3,075	6,593
(c) Interest expenses	(2,851)	(5,826)
(d) Depreciation and amortisation	(2,245)	(4,506)
(e) Provision for and (write off) / write back of receivables	13	14
(f) Provision for and write off of inventories	(215)	(215)
(g) Gain or loss on disposal of quoted or unquoted investments or properties	-	-
(h) Impairment of assets	-	-
(i) Foreign exchange gain or (loss)	(88)	(33)
(j) Gain or (loss) on derivatives	(1,381)	(743)
(k) Exceptional items	-	-

**B13 Gains / Losses arising from fair value changes of financial liabilities**

The Group has no financial liabilities measured at fair value through profit or loss for the current quarter and current year-to-date.