

**JAYA TIASA HOLDINGS BHD (3751-V)**
**FIRST QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2019 - unaudited**
**CONDENSED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	3 months ended		3 months ended	
	30/09/2019	30/09/2018	30/09/2019	30/09/2018
	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>	232,526	211,022	232,526	211,022
Cost of sales	(179,545)	(183,520)	(179,545)	(183,520)
<b>Gross profit</b>	52,981	27,502	52,981	27,502
Other income	2,081	3,201	2,081	3,201
Selling and distribution costs	(6,752)	(8,091)	(6,752)	(8,091)
Administrative expenses	(7,236)	(7,601)	(7,236)	(7,601)
Fair value change in biological assets	3,231	917	3,231	917
<b>Operating profit</b>	44,305	15,928	44,305	15,928
Finance costs	(13,279)	(14,452)	(13,279)	(14,452)
<b>Profit before taxation</b>	31,026	1,476	31,026	1,476
Income tax expense	(14,861)	(628)	(14,861)	(628)
<b>Profit for the year</b>	16,165	848	16,165	848
<b>Other comprehensive income:</b>				
Fair value change in available-for-sale financial assets	(9,100)	(9,100)	(9,100)	(9,100)
<b>Total comprehensive income for the year</b>	7,065	(8,252)	7,065	(8,252)
Profit attributable to:				
Owner of the parent	15,774	871	15,774	871
Non-controlling interests	391	(23)	391	(23)
	16,165	848	16,165	848
<b>Total comprehensive income attributable to:</b>				
Owner of the parent	6,674	(8,229)	6,674	(8,229)
Non-controlling interests	391	(23)	391	(23)
	7,065	(8,252)	7,065	(8,252)
Basic earnings per share attributable to owners of the parent (Sen)	1.63	0.09	1.63	0.09

The unaudited condensed consolidated profit or loss and other comprehensive income should be read in conjunction with the audited financial statements for the year ended 30 June 2019 and the accompanying explanatory notes attached to this quarterly report.

**FIRST QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2019 - unaudited**

**CONDENSED STATEMENTS OF FINANCIAL POSITION**

	<b>AS AT 30/09/2019 RM'000</b>	<b>AS AT 30/06/2019 RM'000 (Audited)</b>
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Property, plant and equipment	2,099,792	2,142,499
Biological assets	62,940	59,469
Land use rights	17	17
Intangible assets	909	950
Investment securities	17,500	26,600
	<u>2,181,158</u>	<u>2,229,535</u>
<b>Current Assets</b>		
Inventories	93,508	101,652
Biological assets	10,850	7,619
Trade and other receivables	65,055	39,976
Other current assets	11,536	17,257
Derivative assets	96	316
Cash and bank balances	15,971	9,192
	<u>197,016</u>	<u>176,012</u>
<b>TOTAL ASSETS</b>	<u><u>2,378,174</u></u>	<u><u>2,405,547</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Current Liabilities</b>		
Interest bearing loans and borrowings	462,036	672,001
Trade and other payables	211,092	201,416
Income tax payable	2,844	637
	<u>675,972</u>	<u>874,054</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Non-current Liabilities</b>		
Interest bearing loans and borrowings	436,579	284,151
Deferred tax liabilities	89,684	78,468
	<u>526,263</u>	<u>362,619</u>
<b>Total Liabilities</b>	<u>1,202,235</u>	<u>1,236,673</u>
<b>Net assets</b>	<u>1,175,939</u>	<u>1,168,874</u>
<b>Equity Attributable to owners of the parent</b>		
Share capital	977,402	977,402
Treasury shares	(13,687)	(13,687)
Reserves	213,004	206,330
	<u>1,176,719</u>	<u>1,170,045</u>
<b>Non-controlling interests</b>	<u>(780)</u>	<u>(1,171)</u>
<b>Total Equity</b>	<u>1,175,939</u>	<u>1,168,874</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>2,378,174</u></u>	<u><u>2,405,547</u></u>
Net assets per share attributable to equity holders (RM)	1.22	1.21
Number of ordinary shares net of treasury shares	967,991	967,991

The unaudited condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 30 June 2019 and the accompanying explanatory notes attached.

**FIRST QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2019 - unaudited**

**CONDENSED STATEMENTS OF CHANGES IN EQUITY**

	Share Capital RM'000	Treasury Shares RM'000	Exchange Difference Reserves RM'000	Fair Value Reserves RM'000	Retained Profits RM'000	Total RM'000	Non- controlling Interest RM'000	Total Equity RM'000
<b>At 01 July 2019</b>	977,402	(13,687)	1	(43,400)	249,729	1,170,045	(1,171)	1,168,874
Profit for the period	-	-	-	-	15,774	15,774	391	16,165
Other comprehensive income	-	-	-	(9,100)	-	(9,100)	-	(9,100)
Total comprehensive income	-	-	-	(9,100)	15,774	6,674	391	7,065
<b>At 30 September 2019</b>	<b>977,402</b>	<b>(13,687)</b>	<b>1</b>	<b>(52,500)</b>	<b>265,503</b>	<b>1,176,719</b>	<b>(780)</b>	<b>1,175,939</b>
<b>At 01 July 2018,</b>	977,402	(13,687)	-	(30,100)	520,605	1,454,220	(444)	1,453,776
Profit/(loss) for the period	-	-	-	-	871	871	(23)	848
Other comprehensive income	-	-	-	(9,100)	-	(9,100)	-	(9,100)
Total comprehensive income	-	-	-	(9,100)	871	(8,229)	(23)	(8,252)
<b>At 30 September 2018</b>	<b>977,402</b>	<b>(13,687)</b>	<b>-</b>	<b>(39,200)</b>	<b>521,476</b>	<b>1,445,991</b>	<b>(467)</b>	<b>1,445,524</b>

The unaudited condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 30 June 2019 and the accompanying explanatory notes attached to this quarterly report.

FIRST QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2019 - unaudited

CONDENSED STATEMENTS OF CASH FLOWS

	Current 3 months ended 30/09/2019 RM'000	Corresponding 3 months ended 30/09/2018 RM'000
<b>Cash Flows from Operating Activities</b>		
Profit before taxation	31,026	1,476
Adjustments for:		
Bad debts written off	6	-
Depreciation and amortisation	44,354	44,264
Fair value change in biological assets	(3,231)	(917)
Interest expenses	12,916	13,931
Interest income	(16)	(37)
Net loss/(gain) on disposal of property, plant and equipment	343	(537)
Net unrealised foreign exchange (gain)/loss	(153)	111
Provision for obsolete inventories	650	-
Reversal of fair value gain on derivatives	219	-
<b>Operating cash flows before working capital changes</b>	<b>86,114</b>	<b>58,291</b>
Net change in current assets	(17,037)	(36,079)
Net change in current liabilities	9,424	(10,849)
<b>Cash flows from operations</b>	<b>78,501</b>	<b>11,363</b>
Interest received	16	37
Interest paid	(12,916)	(13,933)
Income taxes paid, net of refund	3,983	(2,083)
<b>Net cash flows from/(used in) operating activities</b>	<b>69,584</b>	<b>(4,616)</b>
<b>Cash Flows from Investing Activities</b>		
Acquisition of property, plant and equipment	(2,666)	(14,718)
Acquisition of biological assets	(3,860)	(4,925)
Proceeds from disposal of property, plant and equipment	1,104	4,114
<b>Net cash flows used in investing activities</b>	<b>(5,422)</b>	<b>(15,529)</b>
<b>Cash Flows from Financing Activities</b>		
Net (repayment)/proceeds of revolving credit and bankers' acceptances	(18,604)	71,370
Repayments of hire purchase creditors	(3,459)	(3,525)
Repayments of term loans	(16,042)	(22,692)
<b>Net cash flows (used in)/from financing activities</b>	<b>(38,105)</b>	<b>45,153</b>
<b>Net change in cash and cash equivalent</b>	<b>26,057</b>	<b>25,008</b>
Effects of exchange rate changes	15	(44)
Cash and cash equivalents at the beginning of the year	(131,501)	(81,694)
<b>Cash and cash equivalents at the end of the year</b>	<b>(105,429)</b>	<b>(56,730)</b>
Cash and bank balances	15,971	69,185
Bank overdrafts	(121,400)	(125,915)
	<b>(105,429)</b>	<b>(56,730)</b>

The unaudited condensed consolidated statement of cash flow should be read in conjunction with the audited financial statements for the year ended 30 June 2019 and the accompanying explanatory notes attached to this quarterly report.

**Explanatory notes pursuant to MFRS 134 and Appendix 9B of the Listing Requirements**

**1 Basis of Preparation**

The interim financial report is unaudited and has been prepared in accordance with MFRS 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the Group's audited financial statements for the financial year ended 30 June 2019. The explanatory notes attached to the interim financial report provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 30 June 2019.

The significant accounting policies adopted in the quarterly report are consistent with those adopted in the Group's audited financial statements for the financial year ended 30 June 2019. At the date of authorization of these interim financial statements, the Group has not adopted the following accounting standards that have been issued by the Malaysian Accounting Standards Board ("MASB"). The Group intend to adopt these amendments/standards, if applicable, when they become effective.

<b><i>MFRSs and/or IC Interpretations (Including the Consequential Amendments)</i></b>	<b><i>Effective Date</i></b>
Amendments to MFRS 3: Definition of a Business	1 January 2020
Amendments to MFRS 101 and MFRS 108: Definition of Material	1 January 2020
Amendments to References to the Conceptual Framework in MFRS Standards	1 January 2020
MFRS 17: Insurance Contracts	1 January 2021
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate of Joint Venture	Deferred

**2 Auditors' Report on Preceding Annual Financial Statements**

The auditors' report on the financial statements for the year ended 30 June 2019 was not qualified.

**3 Seasonal and Cyclical Factors**

Production of fresh fruit bunches ("FFB") is cyclical in nature. The peak crops season of FFB normally is in the second half of the year but depends on weather conditions.

**4 Unusual Items**

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

**5 Changes in Estimates**

There were no changes in estimates that have had a material effect on the results of the Group for the period under review.

**Explanatory notes pursuant to MFRS 134 and Appendix 9B of the Listing Requirements**

**6**      ***Debt and Equity Securities***

There were no issuances or repayments of debt and equity securities during the financial year. The number of shares retained as treasury shares amounted to 5,727,000 as at 30 September 2019.

**7**      ***Dividends Paid***

There were no dividends paid during the financial period.

**8**      ***Carrying Amount of Revalued Assets***

The Group did not carry out any valuations on its property, plant and equipment during the current quarter and financial year-to-date. The carrying value of property, plant and equipment is based on the valuation incorporated in the annual financial statements for the year ended 30 June 2019.

**9**      ***Subsequent Events***

No material events have arisen during the interval between the end of the current quarter and the date of this announcement that have not been reflected in the current quarterly report.

**10**     ***Changes in Composition of the Group***

There were no changes in the composition of the Group during the current quarter, which were previously not announced.

**11**     ***Contingent Liabilities and Contingent Assets***

There are no significant changes in contingent liabilities or assets as at the end of the current quarter.

**JAYA TIASA HOLDINGS BHD ( 3751-V )**  
**FIRST QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2019**

**Explanatory notes pursuant to MFRS 134 and Appendix 9B of the Listing Requirements**

**12 Segmental Information**

The financial information in respect of the Group's business segments for the current financial period ended 30 September 2019 is as follows:

	<b>Oil Palm</b>	<b>Timber</b>	<b>Others</b>	<b>Elimination</b>	<b>Total</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>REVENUE</b>					
External	173,345	59,041	140	-	232,526
Inter segment	120,011	65,236	1,462	(186,709)	-
<b>Total Revenue</b>	<b>293,356</b>	<b>124,277</b>	<b>1,602</b>	<b>(186,709)</b>	<b>232,526</b>
EBITDA	98,202	(5,793)	(465)	-	91,944
Finance cost	(9,597)	(3,661)	(21)	-	(13,279)
Depreciation and amortisation	(35,799)	(7,993)	(562)	-	(44,354)
<b>Segmental result</b>	<b>52,806</b>	<b>(17,447)</b>	<b>(1,048)</b>	<b>-</b>	<b>34,311</b>
Group admin and overhead cost					(3,285)
<b>Profit before tax</b>					<b>31,026</b>
Segment assets	1,918,734	406,980	52,460	-	2,378,174
Segment liabilities	869,674	328,103	4,458	-	1,202,235

**13 Property, Plant and Equipment**

Acquisition and disposal of items of property, plant and equipment by the Group for the current financial period ended 30 September 2019 is as follows:

	<b>Acquisition</b>	<b>Disposal</b>
	<b>RM'000</b>	<b>RM'000</b>
Factory, building and quarter	172	(319)
Furniture, fitting and equipment	162	(201)
Motor vehicle	139	-
Plant and machinery	631	(117)
<b>Total</b>	<b>1,104</b>	<b>(637)</b>

**JAYA TIASA HOLDINGS BHD ( 3751-V )**  
**FIRST QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2019**

**Explanatory notes pursuant to MFRS 134 and Appendix 9B of the Listing Requirements**

**14 Capital Commitments**

The amount of commitments for the purchase of property, plant and equipment not provided for in the quarterly report is as follows:

	As at 30 September 2019 RM'000	As at 30 June 2019 RM'000
Approved and contracted for	<u>10,162</u>	<u>9,972</u>

**15 Fair value of Financial Instruments**

The Group uses the following levels of fair value hierarchy in measuring the fair value of financial instruments.

- Level 1 - Quoted prices in active markets for identical assets or liabilities.
- Level 2 - Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3 - Inputs for the assets or liability that are not based on observable market data (unobservable inputs).

As at 30 September 2019, the Group's financial instruments measured and recognised at fair value on a recurring basis are as follows:

	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000
<b>Financial assets</b>				
Equity investments quoted in Malaysia	17,500	-	-	17,500
Forward currency contracts	-	96	-	96
Biological assets	-	-	73,790	73,790
	<u>17,500</u>	<u>96</u>	<u>73,790</u>	<u>91,386</u>
<b>Financial liabilities</b>				
Non-current obligations under finance lease	-	8,629	-	8,629

The methods and valuation techniques used for the purpose of measuring fair value are consistent with the previous financial year ended 30 June 2019. There have been no transfers between the levels during the year.



**Explanatory notes pursuant to MFRS 134 and Appendix 9B of the Listing Requirements**

**16 Significant Related Party Transactions**

The Group entered into the following significant related parties transactions with companies connected to certain Directors of the Companies and its subsidiaries for the current financial period ended 30 September 2019.

	Period-to-date	
	30.09.2019 RM'000	30.09.2018 RM'000
i) Purchase of logs from Binamewah Sdn Bhd	621	-
ii) Purchase of raw materials from Petanak Enterprise Sdn Bhd	1,118	3,695
iii) Purchase of lubricant and spare parts from Rimbunan Hijau General Trading Sdn Bhd	988	1,867
iv) Provision of towage and freight charges by Subur Group	105	72
v) Land rental for oil palm plantation development by RH Group	2,545	2,101
vi) Sale of plywood to RH Forestry Sdn Bhd	26	-
vii) Sale of CPO to Borneo Edible Oil Sdn Bhd	126,066	133,319
viii) Provision of logging contract services to Tapak Megah Sdn Bhd	235	-
ix) Sales of lubricant and spare parts to Oriental Evermore Group	17	64
x) Provision of freight and towage services by Oriental Evermore Group	912	1,454
xi) Provision of construction services by Moverstar (M) Sdn Bhd	-	1,554

**JAYA TIASA HOLDINGS BHD ( 3751-V )**  
**FIRST QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2019**

**Explanatory notes pursuant to MFRS 134 and Appendix 9B of the Listing Requirements**

**17 Performance Review for Current Quarter and Financial Year to Date**

	<b>Individual/Cumulative Period</b>		<b>Changes</b>
	<b>Current Year First Quarter 30.09.2019 RM'000</b>	<b>Preceding Year Corresponding First Quarter 30.09.2018 RM'000</b>	
<b><u>Revenue</u></b>			
<i>Oil Palm</i>	173,345	153,910	13%
<i>Timber</i>	59,041	56,992	4%
<i>Others</i>	140	120	17%
	<b>232,526</b>	<b>211,022</b>	<b>10%</b>
<b><u>Operating Profit/(Loss)</u></b>			
<i>Oil Palm</i>	62,404	12,194	>100%
<i>Timber</i>	(13,786)	8,406	>-100%
<i>Others</i>	(4,313)	(4,672)	-8%
	<b>44,305</b>	<b>15,928</b>	<b>&gt;100%</b>
<b><u>Profit/(Loss) Before Tax</u></b>			
<i>Oil Palm</i>	52,806	1,148	>100%
<i>Timber</i>	(17,447)	5,010	>-100%
<i>Others</i>	(4,333)	(4,682)	-7%
	<b>31,026</b>	<b>1,476</b>	<b>&gt;100%</b>
<b>Profit After Tax</b>	<b>16,165</b>	<b>848</b>	<b>&gt;100%</b>
<b>Profit Attributable to Owner of the Parent</b>	<b>15,774</b>	<b>871</b>	<b>&gt;100%</b>

For the financial period under review, the Group recorded a 10% increase in total revenue as a result of higher sales volume from the Oil Palm division.

Higher pre-tax profit for the current quarter was mainly due to:-

- Increase in the sales volume of CPO and PK by 28% and 24% respectively ;
- Reduction in the cost of production of FFB and CPO by 39% and 12% arising from higher production volume by 15% and 22% respectively

Loss from the Timber division was due to reduction in Plywood and Veneer selling prices by 34% and 46% respectively.

**JAYA TIASA HOLDINGS BHD ( 3751-V )**  
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**Explanatory notes pursuant to MFRS 134 and Appendix 9B of the Listing Requirements**

**18 Performance Review for Current Quarter with Immediate Preceding Quarter**

	<b>Individual Period</b>		Changes
	Current Quarter 30.09.2019 RM'000	Immediate Preceding Quarter 30.06.2019 RM'000	
<b><u>Revenue</u></b>			
<i>Oil Palm</i>	173,345	98,362	76%
<i>Timber</i>	59,041	35,664	66%
<i>Others</i>	140	82	71%
	<b>232,526</b>	<b>134,108</b>	<b>73%</b>
<b><u>Operating Profit/(Loss)</u></b>			
<i>Oil Palm</i>	62,404	3,460	>100%
<i>Timber</i>	(13,786)	(7,787)	-77%
<i>Others</i>	(4,313)	(9,237)	53%
	<b>44,305</b>	<b>(13,564)</b>	<b>&gt;100%</b>
<b><u>Profit/(Loss) Before Tax</u></b>			
<i>Oil Palm</i>	52,806	(5,096)	>100%
<i>Timber</i>	(17,447)	(12,294)	-42%
<i>Others</i>	(4,333)	(9,257)	53%
	<b>31,026</b>	<b>(26,647)</b>	<b>&gt;100%</b>
<b>Profit/(Loss) After Tax</b>	<b>16,165</b>	<b>(91,160)</b>	<b>&gt;100%</b>
<b>Profit/(Loss) Attributable to Owner of the Parent</b>	<b>15,774</b>	<b>(91,152)</b>	<b>&gt;100%</b>

The Group's revenue and pre-tax profit performed better when compared to the immediate preceding quarter. Improvement in revenue was mainly due to 93% and 69% increase in the sales volume of the FFB and CPO respectively. The Timber division also contributed positively with higher log sales volume.

Higher FFB production volume and better mills capacity utilisation in the current quarter led to lower production cost for both FFB and CPO. As a result, the operating profit for the Oil Palm division improved significantly.

Despite increase in revenue contribution from the Timber division, operating loss for the division deepened as profit margin from log and veneer diminished due to lower selling prices of logs and veneer.

**Explanatory notes pursuant to MFRS 134 and Appendix 9B of the Listing Requirements**

**19 Group's Prospects**

In view of the recent improvement in the price of CPO due to anticipation of lower global palm oil inventories level and the proposed initiative of higher biodiesel blend, we expect better performance of the Group's oil palm division in the coming quarters.

However the timber division will continue to be challenging and its performance is dependent on the recovery of the global demand and prices of the wood products.

The Group will continue to take various measures to improve FFB and palm oil yield to ensure cost effectiveness. The Group is also reviewing the operational strategies of the timber operations in the light of the changing global and market conditions.

**20 Profit for the Period**

Included in the loss before tax are the following items:

	Current quarter		Year-to-date	
	30.09.2019	30.09.2018	30.09.2019	30.09.2018
	RM'000	RM'000	RM'000	RM'000
Amortisation	14,963	14,466	14,963	14,466
Bad debt written off	6	-	6	-
Depreciation	29,391	29,798	29,391	29,798
Fair value change in biological assets	(3,231)	(917)	(3,231)	(917)
Interest expenses	12,916	13,931	12,916	13,931
Net loss/(gain) on disposal of property, plant and equipment	343	(537)	343	(537)
Net unrealised foreign exchange (gain)/ loss	(153)	111	(153)	111
Interest income	(16)	(37)	(16)	(37)
Provision for obsolete inventories	650	-	650	-
Reversal of fair value gain on derivatives	219	-	219	-
	<u>219</u>	<u>-</u>	<u>219</u>	<u>-</u>

**21 Profit Forecast or Profit Guarantee**

The disclosure requirements for explanatory notes on the variation of actual profit after tax and non-controlling interest, and shortfall in profit guarantee are not applicable.

**Explanatory notes pursuant to MFRS 134 and Appendix 9B of the Listing Requirements**

**22 Taxation**

Tax charge for the current financial period comprise:-

	Current quarter		Year-to-date	
	30.09.2019	30.09.2018	30.09.2019	30.09.2018
	RM'000	RM'000	RM'000	RM'000
Current taxation	3,644	1,934	3,644	1,934
Deferred taxation	11,217	(1,306)	11,217	(1,306)
	<u>14,861</u>	<u>628</u>	<u>14,861</u>	<u>628</u>

The effective tax rate for the Group is higher than the statutory tax rate of 24%. This is mainly due to derecognition and reversal of deferred tax assets on unabsorbed tax losses in loss making subsidiaries

**23 Corporate Proposals**

There were no corporate proposals announced or pending completion as at the date of this quarterly report.

**24 Quoted Securities**

There was no purchase or disposal of quoted securities during the current quarter and financial year-to-date.

**25 Unquoted Securities**

There was no purchase or disposal of unquoted securities during the current quarter and financial year-to-date.

**26 Material litigation**

There is no pending material litigation as at the date of this announcement.

**Explanatory notes pursuant to MFRS 134 and Appendix 9B of the Listing Requirements**

**27 Borrowings and Debt Securities**

	As at 30 September 2019					
	Long term		Short term		Total borrowings	
	USD'000	RM'000	USD'000	RM'000	USD'000	RM'000
<b>Secured</b>						
Finance lease	-	8,629	-	9,475	-	18,104
<b>Unsecured</b>						
Bank overdraft	-	-	-	121,400	-	121,400
Banker acceptance	-	-	-	58,199	-	58,199
Revolving credit	-	168,000	1,500	213,278	1,500	381,278
Term loans	-	259,950	-	59,684	-	319,634
	-	427,950	1,500	452,561	1,500	880,511
<b>Total</b>	-	436,579	1,500	462,036	1,500	898,615

	As at 30 June 2019					
	Long term		Short term		Total borrowings	
	USD'000	RM'000	USD'000	RM'000	USD'000	RM'000
<b>Secured</b>						
Finance lease	-	10,551	-	11,012	-	21,563
<b>Unsecured</b>						
Bank overdraft	-	-	-	140,694	-	140,694
Banker acceptance	-	-	-	55,369	-	55,369
Revolving credit	-	-	3,000	402,850	3,000	402,850
Term loans	-	273,600	-	62,076	-	335,676
	-	273,600	3,000	660,989	3,000	934,589
<b>Total</b>	-	284,151	3,000	672,001	3,000	956,152

**28 Dividend Payable**

No final dividend has been recommended by the Board of Directors in respect of the financial year ended 30 June 2019.

**Explanatory notes pursuant to MFRS 134 and Appendix 9B of the Listing Requirements**

**29 Earnings per share (EPS)**

**i) Basic EPS**

Basic earnings per share is calculated by dividing the net profit of the period over the weighted average number of ordinary shares in issue during the year excluding treasury shares held by the Company.

	Current Quarter		Year-to-date	
	30.09.2019	30.09.2018	30.09.2019	30.09.2018
Profit attributable to the equity holders of the Company (RM'000)	15,774	871	15,774	871
Weighted average number of ordinary shares in issue ('000 )	967,991	967,991	967,991	967,991
Basic EPS (sen)	1.63	0.09	1.63	0.09

**ii) Diluted EPS**

There are no dilutive potential ordinary shares. As such, the dilutive earnings per share of the Group is equivalent to basic earnings per share.

**30 Authorization for issue**

The Board of Directors in accordance with a resolution of the directors has authorized the quarterly report for issue on 27<sup>th</sup> of November 2019.