

HIL INDUSTRIES BERHAD

(Company No: 196901000472 (8812-M))

Condensed Consolidated Statements of Comprehensive Income For The Financial Period Ended 31 March 2021 - Unaudited

| | Individual Period | | Cumulative Period | |
|--|---------------------------------------|---------------------|---------------------------------------|---------------------|
| | 3 months ended 31.3.2021 RM'000 | 30.3.2020 RM'000 | 3 months ended 31.3.2021 RM'000 | 30.3.2020 RM'000 |
| Revenue | 34,684 | 31,984 | 34,684 | 31,984 |
| Cost of sales | (24,593) | (25,256) | (24,593) | (25,256) |
| Gross profit | 10,091 | 6,728 | 10,091 | 6,728 |
| Other items of income: | | | | |
| – Interest income | 336 | 610 | 336 | 610 |
| – Other income | 639 | 296 | 639 | 296 |
| Operating expenses | (3,411) | (2,407) | (3,411) | (2,407) |
| Operating profit | 7,655 | 5,227 | 7,655 | 5,227 |
| Finance costs | (2) | (4) | (2) | (4) |
| Profit before taxation | 7,653 | 5,223 | 7,653 | 5,223 |
| Taxation | (1,507) | (1,202) | (1,507) | (1,202) |
| Profit for the period | 6,146 | 4,021 | 6,146 | 4,021 |
| Other comprehensive profit, net of tax | | | | |
| Items that may be reclassified subsequently to profit or loss: | | | | |
| Foreign currency translation differences for foreign operations | 630 | 547 | 630 | 547 |
| Total comprehensive income for the period | 6,776 | 4,568 | 6,776 | 4,568 |

HIL INDUSTRIES BERHAD

(Company No: 196901000472 (8812-M))

Condensed Consolidated Statements of Comprehensive Income For The Financial Period Ended 31 March 2021 - Unaudited (Continued)

| | Individual Period | | Cumulative Period | |
|--|-------------------|--------------|-------------------|--------------|
| | 3 months ended | | 3 months ended | |
| | 31.3.2021 | 30.3.2020 | 31.3.2021 | 30.3.2020 |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Profit attributable to: | | | | |
| Owners of the Company | 6,205 | 4,131 | 6,205 | 4,131 |
| Non-controlling interests | (59) | (110) | (59) | (110) |
| Profit for the period | 6,146 | 4,021 | 6,146 | 4,021 |
| Total comprehensive profit attributable to: | | | | |
| Owners of the Company | 6,835 | 4,678 | 6,835 | 4,678 |
| Non-controlling interests | (59) | (110) | (59) | (110) |
| Total comprehensive income for the period | 6,776 | 4,568 | 6,776 | 4,568 |
| Earnings per share attributable to owners of the Company (sen): | | | | |
| - Basic | 1.87 | 1.24 | 1.87 | 1.24 |
| - Diluted | N/A | N/A | N/A | N/A |

Notes:

“N/A” – Not applicable

The condensed consolidated statements of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2020 and the accompanying explanatory notes attached to the interim financial statements.

HIL INDUSTRIES BERHAD

(Company No: 196901000472 (8812-M))

Condensed Consolidated Statement of Financial Position As at 31 March 2021 - Unaudited

| | Note | <u>Unaudited</u> As at 31.3.2021 RM'000 | <u>Audited</u> As at 31.12.2020 RM'000 |
|---|------|--|---|
| ASSETS | | | |
| Non-current assets | | | |
| Property, plant and equipment | 10 | 40,755 | 42,184 |
| Right-of-use assets | | 2,962 | 3,019 |
| Investment properties | | 23,325 | 23,325 |
| Other investments | | 222 | 221 |
| Goodwill | | 5,910 | 5,910 |
| | | <hr/> | <hr/> |
| | | 73,174 | 74,659 |
| | | <hr/> | <hr/> |
| Current assets | | | |
| Inventories | | 220,640 | 224,495 |
| Trade and other receivables | | 62,837 | 40,672 |
| Contract assets | | 16,122 | 45,474 |
| Investment | | 813 | 3,342 |
| Deposits with licensed banks | | 60,295 | 59,721 |
| Cash and bank balances | | 40,709 | 47,754 |
| | | <hr/> | <hr/> |
| | | 401,416 | 421,458 |
| | | <hr/> | <hr/> |
| TOTAL ASSETS | 9 | <hr/> <hr/> 474,590 | <hr/> <hr/> 496,117 |
| EQUITY AND LIABILITIES | | | |
| Equity attributable to owners of the Company | | | |
| Share capital | | 167,019 | 167,019 |
| Treasury shares | | (947) | (947) |
| Capital reserve | | 308 | 308 |
| Currency translation reserve | | 5,062 | 4,432 |
| Retained profits | | 200,774 | 199,510 |
| | | <hr/> | <hr/> |
| | | 372,216 | 370,322 |
| Non-controlling interests | | <hr/> (214) | <hr/> (155) |
| | | <hr/> | <hr/> |
| Total equity | | <hr/> 372,002 | <hr/> 370,167 |

HIL INDUSTRIES BERHAD

(Company No: 196901000472 (8812-M))

Condensed Consolidated Statement of Financial Position As at 31 March 2021 - Unaudited (Continued)

| | | <u>Unaudited</u> As at 31.3.2021 RM'000 | <u>Audited</u> As at 31.12.2020 RM'000 |
|--|----|--|---|
| Non-current liabilities | | | |
| Finance lease liabilities | 21 | 81 | 148 |
| Deferred tax liabilities | | 27,522 | 28,380 |
| | | <hr/> | <hr/> |
| | | 27,603 | 28,528 |
| | | <hr/> | <hr/> |
| Current liabilities | | | |
| Trade and other payables | | 69,040 | 96,473 |
| Finance lease liabilities | 21 | 126 | 77 |
| Provision for taxation | | 840 | 872 |
| Dividends payable | | 4,979 | - |
| | | <hr/> | <hr/> |
| | | 74,985 | 97,422 |
| | | <hr/> | <hr/> |
| Total liabilities | | 102,588 | 125,950 |
| | | <hr/> | <hr/> |
| TOTAL EQUITY AND LIABILITIES | | 474,590 | 496,117 |
| | | <hr/> <hr/> | <hr/> <hr/> |
| Net assets per share | | | |
| attributable to owners of the Company (RM) | | 1.12 | 1.11 |
| | | <hr/> <hr/> | <hr/> <hr/> |

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2020 and the accompanying explanatory notes attached to the interim financial statements.

HIL INDUSTRIES BERHAD

(Company No: 196901000472 (8812-M))

Condensed Consolidated Statement Of Changes In Equity For The Financial Period Ended 31 March 2021 - Unaudited

| Note | Attributable to shareholders of the Company | | | | | | | Non-controlling interests RM'000 | Total equity RM'000 |
|---|---|-------------------------|---------------------------|---------------------------|--|----------------------------|-----------------|-------------------------------------|------------------------|
| | Share capital RM'000 | Share premium RM'000 | Treasury shares RM'000 | Capital reserve RM'000 | Currency translation reserve RM'000 | Retained profits RM'000 | Total RM'000 | | |
| At 1 January 2021 | 167,019 | - | (947) | 308 | 4,432 | 199,510 | 370,322 | (155) | 370,167 |
| Total comprehensive income/(loss) for the period | - | - | - | - | 630 | 6,205 | 6,835 | (59) | 6,776 |
| <u>Transactions with owners:</u> | | | | | | | | | |
| Increase in equity interest in subsidiary company | - | - | - | - | - | 38 | 38 | - | 38 |
| Dividends on ordinary shares | - | - | - | - | - | (4,979) | (4,979) | - | (4,979) |
| At 31 March 2021 | 167,019 | - | (947) | 308 | 5,062 | 200,774 | 372,216 | (214) | 372,002 |

HIL INDUSTRIES BERHAD

(Company No: 196901000472 (8812-M))

Condensed Consolidated Statement Of Changes In Equity For The Financial Period Ended 31 March 2021 - Unaudited (Continued)

| Note | Attributable to shareholders of the Company | | | | | | Total RM'000 | Non- controlling interests RM'000 | Total equity RM'000 |
|---|---|----------------------------|------------------------------|------------------------------|--|-------------------------------|-----------------|--|---------------------------|
| | Share capital RM'000 | Share premium RM'000 | Treasury shares RM'000 | Capital reserve RM'000 | Currency translation reserve RM'000 | Retained profits RM'000 | | | |
| At 1 January 2020 | 167,019 | - | (947) | 308 | 3,671 | 178,874 | 348,925 | 411 | 349,336 |
| Total comprehensive income for the period | - | - | - | - | 547 | 4,131 | 4,678 | (110) | 4,568 |
| At 31 March 2020 | 167,019 | - | (947) | 308 | 4,218 | 183,005 | 353,603 | 301 | 353,904 |

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2020 and the accompanying explanatory notes attached to the interim financial statements.

HIL INDUSTRIES BERHAD

(Company No: 196901000472 (8812-M))

Condensed Consolidated Statement of Cash Flows For The Financial Period Ended 31 March 2021 - Unaudited

| | Cumulative Period | |
|---|---------------------------------------|---------------------|
| | 3 months ended 31.3.2021 RM'000 | 30.3.2020 RM'000 |
| Cash flows from operating activities | | |
| Profit before taxation | 7,653 | 5,223 |
| Adjustments for non-cash items | 538 | (206) |
| Operating profit before working capital changes | 8,191 | 5,017 |
| Working capital changes | | |
| Inventories | (61,078) | 1,013 |
| Property development costs | 64,934 | (7,167) |
| Receivables, deposits and prepayments | 7,187 | (3,829) |
| Payables and accruals | (22,454) | (2,486) |
| Cash used in operations | (3,220) | (7,452) |
| Interest paid | (2) | (25) |
| Interest received | 336 | 610 |
| Income tax paid | (1,260) | (1,259) |
| Net cash used in operating activities | (4,146) | (8,126) |
| Cash flows from investing activities | | |
| Purchase of property, plant and equipment | (576) | (44) |
| Proceeds from redemption of other investments | (2,528) | - |
| Net cash used in investing activities | (3,104) | (44) |

HIL INDUSTRIES BERHAD

(Company No: 196901000472 (8812-M))

Condensed Consolidated Statement of Cash Flows For The Financial Period Ended 31 March 2021 - Unaudited (Continued)

| | Cumulative Period | |
|---|-------------------|-----------|
| | 31.3.2021 | 30.3.2020 |
| | RM'000 | RM'000 |
| Cash flows from financing activities | | |
| Repayment of finance lease liabilities | (18) | (60) |
| Net cash used in financing activities | (18) | (60) |
| Net decrease in cash and cash equivalents | (7,268) | (8,230) |
| Cash and cash equivalents at beginning of the financial period | 107,475 | 97,387 |
| Effects of foreign exchange rate changes | 797 | 441 |
| Cash and cash equivalents at end of the financial period | 101,004 | 89,598 |
| Cash and cash equivalents comprise: | | |
| Deposits with licensed banks | 60,295 | 67,506 |
| Cash and bank balances | 40,709 | 22,092 |
| | 101,004 | 89,598 |

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 December 2020 and the accompanying explanatory notes attached to the interim financial statements.

HIL INDUSTRIES BERHAD

(Company No: 196901000472 (8812-M))

Notes To The Unaudited Condensed Consolidated Interim Financial Statements

In compliance with Malaysian Financial Reporting Standard (“MFRS”) 134, Interim Financial Reporting

Hil Industries Berhad is a public limited liability company, incorporated and domiciled in Malaysia and is listed on the Main Market of the Bursa Malaysia Securities Berhad.

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 20.05.2021.

1. Basis of Preparation

These unaudited condensed consolidated interim financial statements have been prepared in accordance with Paragraph 9.22 of the Listing Requirements of the Bursa Malaysia Securities Berhad and MFRS 134, *Interim Financial Reporting*, issued by the Malaysian Accounting Standards Board (“MASB”).

The interim financial report should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2020. These explanatory notes attached to the interim financial report 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 year ended 31 December 2020.

2. Significant Accounting Policies

The significant accounting policies adopted in the preparation of the condensed consolidated interim financial statements are consistent with those followed in the preparation of the Group's audited financial statements for the financial year ended 31 December 2020, except for the adoption of Amendments to Standards and Issue Committee (IC) interpretations effective as of 1 January 2021, as disclosed below:

Effective for financial periods beginning on or after 1 January 2021

Amendments to MFRS 4,7,9,16 and 139 Interest Rate Benchmark Reform - Phase 2

Effective for financial periods beginning on or after 1 January 2022

| | |
|------------------------|--|
| Amendments to MFRS 3 | Reference to the Conceptual Framework |
| MFRS 17 | Insurance Contracts |
| Amendments to MFRS 101 | Presentation of Financial Statements (Classification of Liabilities as Current or Non-Current) |
| Amendments to MFRS 137 | Onerous Contracts |
| Amendments to MFRS 10 | Sale or Contribution of Assets between an Investor and its Associate or Joint Venture |
| Amendments to MFRS 128 | Sale or Contribution of Assets between an Investor and its Associate or Joint Venture |

The adoption of the above pronouncements did not have any material impact on the financial statements of the Group.

3. Auditors' Report on Proceeding Annual Financial Statements

The auditors' report on the financial statements for the financial year ended 31 December 2020 was not qualified.

HIL INDUSTRIES BERHAD

(Company No: 196901000472 (8812-M))

Notes To The Unaudited Condensed Consolidated Interim Financial Statements (Continued)

In compliance with Malaysian Financial Reporting Standard (“MFRS”) 134, Interim Financial Reporting

4. Comments about Seasonal or Cyclical Factors

The business operations of the Group are not materially affected by any seasonal or cyclical factors during the quarter under review.

5. Unusual Items due to their Nature, Size or Incidence

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

6. Changes in Estimates

There were no changes in estimates that have had material effect in the current quarter and financial period-to-date results.

7. Debt and Equity Securities

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities for the financial period-to-date.

8. Dividends Paid

No dividend was paid by the Company during the financial period ended 31 March 2021.

HIL INDUSTRIES BERHAD

(Company No: 196901000472 (8812-M))

Notes To The Unaudited Condensed Consolidated Interim Financial Statements (Continued)

In compliance with Malaysian Financial Reporting Standard (“MFRS”) 134, Interim Financial Reporting

9. Operating Segments

Segment information is presented in respect of the Group’s business segments.

| | Cumulative Period | |
|---|---------------------------------------|---------------------|
| | 3 months ended 31.3.2021 RM’000 | 30.3.2020 RM’000 |
| Segment Revenue | | |
| Revenue from: | | |
| Manufacturing | 18,825 | 16,203 |
| Property development and management | 15,956 | 15,878 |
| | <hr/> | <hr/> |
| Total revenue including inter-segment revenue | 34,781 | 32,081 |
| Elimination of inter-segment revenue | (97) | (97) |
| | <hr/> | <hr/> |
| Revenue from external customers | 34,684 | 31,984 |
| | <hr/> <hr/> | <hr/> <hr/> |
| Segment Results (External) | | |
| Results from: | | |
| Manufacturing | 1,971 | 711 |
| Property development and management | 5,349 | 3,907 |
| Trading, services and others | (1) | (1) |
| | <hr/> | <hr/> |
| | 7,319 | 4,617 |
| Interest income | 336 | 610 |
| Finance costs | (2) | (4) |
| | <hr/> | <hr/> |
| Profit before tax | 7,653 | 5,223 |
| Taxation | (1,507) | (1,202) |
| | <hr/> | <hr/> |
| Profit after tax | 6,146 | 4,021 |
| | <hr/> <hr/> | <hr/> <hr/> |

HIL INDUSTRIES BERHAD

(Company No: 196901000472 (8812-M))

Notes To The Unaudited Condensed Consolidated Interim Financial Statements (Continued)

In compliance with Malaysian Financial Reporting Standard (“MFRS”) 134, Interim Financial Reporting

9. Operating Segments (Continued)

| | Cumulative Period | |
|-------------------------------------|-------------------|-----------|
| | 3 months ended | |
| | 31.3.2021 | 30.3.2020 |
| | RM'000 | RM'000 |
| Segment Assets | | |
| Segment assets of: | | |
| Manufacturing | 149,794 | 147,929 |
| Property development and management | 318,844 | 320,529 |
| Trading, services and others | 14 | 14 |
| | 468,652 | 468,472 |
| Unallocated assets | 5,938 | 5,938 |
| Total consolidated assets | 474,590 | 474,410 |

The Group's revenue for the three months ended 31 March 2021 based on geographical location is presented as follows:

| | Cumulative Period | |
|----------------------------|-------------------|-----------|
| | 3 months ended | |
| | 31.3.2021 | 30.3.2020 |
| | RM'000 | RM'000 |
| Location: | | |
| Hong Kong | 12 | 47 |
| Malaysia | 30,968 | 27,408 |
| People's Republic of China | 1,357 | 2,542 |
| Taiwan | 2,037 | 1,500 |
| Thailand | 310 | 487 |
| Total revenue | 34,684 | 31,984 |

HIL INDUSTRIES BERHAD

(Company No: 196901000472 (8812-M))

Notes To The Unaudited Condensed Consolidated Interim Financial Statements (Continued)

In compliance with Malaysian Financial Reporting Standard (“MFRS”) 134, Interim Financial Reporting

10. Property, Plant and Equipment

Acquisitions and disposals

During the three months ended 31 March 2021, the Group acquired items of property, plant and equipment with a cost of RM576,000 (three months ended 31 March 2020: RM44,000). Items of property, plant and equipment with a net book value of RM30,000 were disposed during the three months ended 31 March 2021 (three months ended 31 March 2020: RMNIL), resulting in a gain on disposal of RM28,000 (three months ended 31 March 2020: gain on disposal of RM44,000).

Valuation

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

11. Subsequent Events

There were no other material events subsequent to the end of the financial year-to-date other than the Proposed Joint Venture Agreements (“JVAs”) entered by the subsidiary of the Group on 20 April 2021, which is subject to approvals at shareholders' meeting.

12. Changes in Composition of the Group

There were no changes in the composition of the Group in the current financial year-to-date.

13. Changes in Contingent Liabilities or Contingent Assets

There were no contingent liabilities or contingent assets since the last annual balance sheet as at 31 December 2020.

14. Capital Commitments

The amount of commitments in the interim financial report as at 31 March 2021 is as follows:

| | RM'000 |
|--|---------------|
| Authorised by the Directors but not contracted for | 1,124 |
| | <hr/> |
| | 1,124 |
| | <hr/> <hr/> |

HIL INDUSTRIES BERHAD

(Company No: 196901000472 (8812-M))

Notes To The Unaudited Condensed Consolidated Interim Financial Statements (Continued)

In compliance with Bursa Malaysia Listing Requirements: Chapter 9, Appendix 9B, Part A

15. Performance Review

The revenue and profit before tax recorded by the Group for the financial period-to-date was RM34.684 million and RM7.653 million respectively.

This represented an increase of RM2.700 million in revenue or 8.44% of the revenue for the same period in the previous financial year ended 31 December 2020.

For the cumulative three months ended 31 March 2021, the increase in the results for the financial period-to-date was RM2.430 million or 46.52% of the results for the same period in the previous financial year ended 31 December 2020.

The performance of the respective operating segments for the financial period-to-date as compared to the corresponding financial period-to-date in the preceding financial year is analysed as follows:

a) Manufacturing segment

The overall manufacturing segment registered an increase in revenue of 16.18% and increase in results of 177.22% for the current financial period-to-date as compared to the corresponding financial period-to-date in the preceeding financial year. Both revenue and results were higher mainly due to the launch of several new models during the financial period and also increased sales enjoyed by our customers on the extension of the waiver of sales tax under the Penjana plan.

b) Property development and management segment

The property development and management segment registered an increase in revenue and results for the current financial period-to-date of 0.49% and 36.91% respectively as compared to the corresponding financial period-to-date in the preceding financial year. The increase in results were mainly due to the higher profit recognition subsequent to the completion of Amverton Greens.

c) Trading, services and others segment

This segment is not active.

HIL INDUSTRIES BERHAD

(Company No: 196901000472 (8812-M))

Notes To The Unaudited Condensed Consolidated Interim Financial Statements (Continued)

In compliance with Bursa Malaysia Listing Requirements: Chapter 9, Appendix 9B, Part A

16. Variation of Results Against Preceding Quarter

The revenue and profit before tax for the current quarter were RM34.684 million and RM7.653 million respectively compared to revenue of RM59.962 million and profit before tax of RM9.936 million for the immediate preceding quarter ended 31 December 2020. This was mainly attributed to the lower profit recognition from our property division and also lower sales during the festive season in the month of February 2021 for the manufacturing division.

17. Current Year Prospects

Encouraged by the respectable performance in its FYE 2020 results despite the very challenging global economic condition due to COVID 19, the Group will keep focusing on managing cost and investment, increasing productivity and efficiency, optimizing manpower and other resources, and eventually boosting its market share and competitive advantage.

As for the manufacturing division, its performance would be dependent on orders from existing customers and the gradual recovery of the global economy as well as the performance of our overseas subsidiary. The Group has also secured several new models and additional new parts and components from several automotive companies and as such this will augur well for the division's future performance. The Penang branch operation is also starting to pick up its sales. Overall, the manufacturing division is expected to perform better this year.

As for the property division, revenue will be mainly from our Amverton Links as well as our completed project, 108 terrace house in Bukit Kemuning and Amverton Greens. The management will also launch Amverton Links Phase 2 in the second quarter of 2021 and Amverton Links townhouse in the third quarter of 2021. On top of that, the Group has recently entered into 4 joint ventures with landowners to undertake property development projects. The joint ventures are subject to shareholders' approval in an upcoming shareholders' meeting. The developments are expected to increase the revenue and profit contribution from the property development segment as well as the overall financial performance of the Group.

Barring any unforeseen circumstances including full lockdown, the Group is optimistic that the manufacturing and property division will contribute positively to the group's performance in 2021.

18. Profit Forecast or Profit Guarantee

The Group did not issue any profit forecast or profit guarantee.

HIL INDUSTRIES BERHAD

(Company No: 196901000472 (8812-M))

Notes To The Unaudited Condensed Consolidated Interim Financial Statements (Continued)

In compliance with Bursa Malaysia Listing Requirements: Chapter 9, Appendix 9B, Part A

19. Profit before taxation

| | Current Quarter | Year-To- Date |
|---|----------------------------|---------------------------|
| | 3 months ended | 3 months ended |
| | 31.3.2021 | 31.3.2021 |
| | RM'000 | RM'000 |
| Profit before taxation is arrived at after charging/(crediting): | | |
| Depreciation of property, plant and equipment and investment properties | 1,255 | 1,255 |
| Gain on disposal of property, plant and equipment | (28) | (28) |
| Interest expense | 2 | 2 |
| Interest income | (336) | (336) |
| Net foreign exchange gain: | | |
| – Realised | (26) | (26) |
| – Unrealised | (478) | (478) |

Other than the above items, there were no other income including investment income, gain or loss on disposal of quoted and unquoted investment or properties, impairment of assets, gain or loss on derivatives and other exceptional items.

20. Taxation

| | Individual Period | | Cumulative Period | |
|---------------------------------------|--------------------------|------------------|--------------------------|------------------|
| | 3 months ended | | 3 months ended | |
| | 31.3.2021 | 30.3.2020 | 31.3.2021 | 30.3.2020 |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| In respect of current financial year: | | | | |
| – Malaysian income tax | 2,295 | 1,867 | 2,295 | 1,867 |
| – Deferred tax | (788) | (665) | (788) | (665) |
| | 1,507 | 1,202 | 1,507 | 1,202 |

HIL INDUSTRIES BERHAD

(Company No: 196901000472 (8812-M))

Notes To The Unaudited Condensed Consolidated Interim Financial Statements (Continued)

In compliance with Bursa Malaysia Listing Requirements: Chapter 9, Appendix 9B, Part A

21. Borrowings

| | As at 31.3.2021 RM'000 | As at 31.12.2020 RM'000 |
|--------------------|------------------------------|-------------------------------|
| Non-current | | |
| – Secured | 81 | 148 |
| Current | | |
| – Secured | 126 | 77 |
| | <u>207</u> | <u>225</u> |

The borrowings are all denominated in Ringgit Malaysia.

22. Material Litigation

As at the reporting date, there was no material litigation against the Group.

23. Dividend

On 25 February 2021, the Board of Directors declared a first and final single tier dividend of 1.50 sen per ordinary share for the financial year ended 31 December 2020.

The Board has determined that the entitlement date shall be on 28 July 2021 and the payment date shall be on 18 August 2021.

24. Earnings Per Share

(a) Basic earnings per share

Basic earnings per share is calculated by dividing the profit for the period attributable to owners of the Company by the weighted average number of ordinary shares in issue during the period.

| | <u>Individual Period</u> 3 months ended | | <u>Cumulative Period</u> 3 months ended | |
|--|--|-----------|--|-----------|
| | 31.3.2021 | 30.3.2020 | 31.3.2021 | 30.3.2020 |
| Profit for the period attributable to owners of the Company (RM'000) | 6,205 | 4,131 | 6,205 | 4,131 |
| Weighted average number of ordinary shares in issue ('000) | 331,941 | 331,941 | 331,941 | 331,941 |
| Basic earnings per share (sen) | 1.87 | 1.24 | 1.87 | 1.24 |

(b) Diluted earnings per share

Diluted earnings per share is not applicable for the financial period as the unexercised warrants issued during the current financial period is anti-dilutive in nature. This is due to the company's share price is below the exercise price.