



**TIONG NAM LOGISTICS HOLDINGS BERHAD**

Company No. 198901005177 (182485V)

**(Incorporated in Malaysia)**



# TIONG NAM LOGISTICS HOLDINGS BERHAD

Company No. 198901005177 (182485V)  
(Incorporated in Malaysia)

## CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE PERIOD ENDED 30 JUNE 2021 – UNAUDITED

	INDIVIDUAL 3 MONTHS ENDED 30 JUNE			CUMULATIVE 3 MONTHS ENDED 30 JUNE		
	2021 RM '000	2020 RM '000	CHANGES	2021 RM '000	2020 RM '000	CHANGES
Revenue	166,912	122,989	35.71%	166,912	122,989	35.71%
Direct operation expenses	(121,200)	(93,267)	29.95%	(121,200)	(93,267)	29.95%
Depreciation and amortization	(15,885)	(13,465)	17.98%	(15,885)	(13,465)	17.98%
Finance cost	(10,342)	(11,599)	-10.84%	(10,342)	(11,599)	-10.84%
Other overhead expenses	(16,496)	(10,421)	58.29%	(16,496)	(10,421)	58.29%
Operating profit	2,989	(5,763)	-151.86%	2,989	(5,763)	-151.86%
Share of profit / (loss) after tax in associates	(21)	3	-800.00%	(21)	3	-800.00%
Profit before tax	2,968	(5,760)	-151.52%	2,968	(5,760)	-151.52%
Tax expenses	(1,249)	285	-538.25%	(1,249)	285	-538.25%
Net profit for the period	1,719	(5,475)	-131.39%	1,719	(5,475)	-131.39%
Attributable to:						
Equity holders of the Company	1,549	(5,527)	-128.02%	1,549	(5,527)	-128.02%
Non-controlling Interest	170	52	226.92%	170	52	226.92%
Net profit for the period	1,719	(5,475)	-131.39%	1,719	(5,475)	-131.39%
Basic earnings per ordinary shares (sen)	0.30	(1.22)	-124.69%	0.30	(1.22)	-124.69%
Diluted earnings per ordinary shares (sen)	0.30	(1.22)	-124.69%	0.30	(1.22)	-124.69%

The Condensed Consolidated Income Statement should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2021 and the accompanying explanatory notes attached to the financial statements.



# TIONG NAM LOGISTICS HOLDINGS BERHAD

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## CONDENSED CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 JUNE 2021 – UNAUDITED

	INDIVIDUAL 3 MONTHS ENDED 30 JUNE			CUMULATIVE 3 MONTHS ENDED 30 JUNE		
	2021 RM '000	2020 RM '000	CHANGES	2021 RM '000	2020 RM '000	CHANGES
Profit/(Loss) for the period	1,719	(5,475)	-131.39%	1,719	(5,475)	-131.39%
Currency translation differences arising from consolidation	28	203	-86.21%	28	203	-86.21%
<b>Total comprehensive income/(loss)</b>	<b>1,747</b>	<b>(5,272)</b>	<b>-133.13%</b>	<b>1,747</b>	<b>(5,272)</b>	<b>-133.13%</b>
Total comprehensive income/(loss) attributed to:						
Equity holders of the Company	1,577	(5,324)	-129.61%	1,577	(5,324)	-129.61%
Non-controlling interests	170	52	226.92%	170	52	226.92%
<b>Net profit/(loss) for the period</b>	<b>1,747</b>	<b>(5,272)</b>	<b>-133.13%</b>	<b>1,747</b>	<b>(5,272)</b>	<b>-133.13%</b>

The Condensed Consolidated Statement of Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2021 and the accompanying explanatory notes attached to the financial statements.



# TIONG NAM LOGISTICS HOLDINGS BERHAD

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## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2021 – UNAUDITED

	30 JUNE 2021 RM '000	31 MAR 2021 RM '000
<b>Assets</b>		
Property, plant and equipment	1,072,342	1,072,293
Investment properties	45,955	45,950
Investment in associates	357	378
Deferred tax assets	27,382	25,153
Right-of-use assets	327,277	327,382
Inventories	153,589	152,898
Trade and other receivables	3,291	3,291
<b>Total non-current assets</b>	<b>1,630,193</b>	<b>1,627,345</b>
Other Investments	34,305	35,392
Inventories	210,460	202,758
Receivables	220,603	212,457
Tax recoverable	7,613	6,305
Cash and cash equivalents	35,892	38,090
Asset classified as held for sales		
<b>Total current assets</b>	<b>508,873</b>	<b>495,002</b>
<b>Total assets</b>	<b>2,139,066</b>	<b>2,122,347</b>
<b>Equity</b>		
Share capital	200,236	200,236
Reserves	593,013	591,437
<b>Total equity attributable to equity holders of the Company</b>	<b>793,249</b>	<b>791,673</b>
Minority interest	8,933	9,363
<b>Total equity</b>	<b>802,182</b>	<b>801,036</b>
<b>Liabilities</b>		
Deferred tax liabilities	74,231	74,088
Lease liabilities	69,635	70,352
Loans and borrowings	711,748	731,641
<b>Total non-current liabilities</b>	<b>855,614</b>	<b>876,081</b>
Payables	133,460	123,423
Lease liabilities	16,596	14,271
Loans and borrowings	324,705	304,283
Provision for taxation	6,509	3,253
<b>Total current liabilities</b>	<b>481,270</b>	<b>445,230</b>
<b>Total liabilities</b>	<b>1,336,884</b>	<b>1,321,311</b>
<b>Total equity and liabilities</b>	<b>2,139,066</b>	<b>2,122,347</b>
<b>Net Assets per share (RM)</b>	<b>1.54</b>	<b>1.54</b>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2021 and the accompanying explanatory notes attached to the interim financial statements.



# TIONG NAM LOGISTICS HOLDINGS BERHAD

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## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 JUNE 2021 – UNAUDITED

	Attributable to shareholders of the Company				Retained Profits	Total	Minority Interest	Total Equity
	Non-distributable		Distributable					
	Share Capital	Treasury Shares	Revaluation Reserves	Exchange Fluctuation Reserves				
RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	
At 01 April 2021	200,236	(10,561)	175,760	(87)	426,325	791,673	9,363	801,036
Total comprehensive								
Income/(loss) for the period	-	-	-	28	1,549	1,577	170	1,747
Purchase of own shares	-	(1)	-	-	-	(1)	-	(1)
Dividend paid to minority interest	-	-	-	-	-	-	(600)	(600)
At 30 June 2021	200,236	(10,562)	175,760	(59)	427,874	793,249	8,933	802,182

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2021 and the accompanying explanatory notes attached to the interim financial statements.



# TIONG NAM LOGISTICS HOLDINGS BERHAD

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## CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 30 JUNE – UNAUDITED

	30 JUNE 2021 RM '000	31 JUNE 2020 RM '000
Cash flows from operating activities		
Profit / (loss) before tax	2,968	(5,760)
Adjustment for: -		
Impairment loss / (Reversal of impairment loss) on trade receivable	377	708
Depreciation of PPE	9,151	9,835
Depreciation of right-of use assets	6,734	3,629
Interest expenses	10,342	11,599
Loss/ (Gain) on disposals of: -		
- quoted investments	(262)	-
- property, plant & equipment	-	55
Share of (profit)/loss in associates	21	(4)
Interest income	(41)	(12)
Quoted investment		
- Fair value (gain) / loss	388	(1,596)
- Gross dividends	(177)	(101)
	29,501	18,353
Changes in working capital:		
Changes in inventories	(8,392)	(1,862)
Changes in trade and other receivables	(8,524)	(11,662)
Changes in trade and other payables	10,038	17,485
	22,623	22,314
Tax refunded/(paid)	(1,387)	1,510
Net cash from operating activities	21,235	23,824



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## CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 30 JUNE - UNAUDITED – CONTINUATION

	30 JUNE 2021 RM '000	31 JUNE 2020 RM '000
Cash flows from investing activities		
Acquisition of: -		
- property, plant and equipment	(8,818)	(11,015)
- investment properties	(5)	(3,535)
Proceeds from disposal of: -		
- quoted investments	1,808	-
Investment in		
- quoted shares	(847)	(225)
Interest received	41	12
Dividend received	177	101
Net cash used in investing activities	(7,644)	(14,662)
Cash flows from financing activities		
Drawdown of term loan	2,297	5,699
(Repayment of) / Proceeds from:		
- term loan	(21,600)	(1,919)
- finance lease liabilities	(4,123)	(3,369)
- short term borrowings	17,441	(11,978)
Payment of lease liabilities	(4,760)	(4,115)
Purchase of own shares	(1)	(156)
Interest paid	(10,342)	(10,742)
(Increase) / decrease in pledged deposits with licensed bank	(641)	588
Dividend paid to shareholders of the Company		
- Current year	-	-
Dividend paid to minority shareholders of Subsidiaries	(600)	
Net cash from financing activities	(22,329)	(25,993)
Exchange differences on translation of the financial statements of foreign subsidiary	(239)	110
Net increase / (decrease) in cash and cash equivalents	(8,977)	(16,721)
Cash & cash equivalents at beginning of year	20,981	3,457
Cash & cash equivalents at end of year	12,004	(13,264)



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### CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 30 JUNE - UNAUDITED – CONTINUATION

	30 JUNE 2021 RM '000	31 JUNE 2020 RM '000
Cash and cash equivalents comprise:		
Cash and bank balances	34,164	9,370
Fixed deposits with licensed banks	1,728	1,122
Bank overdraft	(22,160)	(22,633)
	13,732	(12,141)
Less: Deposits pledged	(1,728)	(1,122)
	12,004	(13,263)

The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2021 and the accompanying explanatory notes attached to the interim financial statements.





# TIONG NAM LOGISTICS HOLDINGS BERHAD

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## A NOTES TO THE INTERIM FINANCIAL REPORT

### A1 Basis of Preparation

This interim financial report has been prepared in accordance with the applicable disclosure provisions of the Listing Requirements of Bursa Malaysia Securities Berhad, including compliance with Malaysian Financial Reporting Standards (MFRS) 134 Interim Financial Reporting, issued by Malaysian Accounting Standard Board (MASB).

The interim financial statements should be read in conjunction with the Group's financial statement for the year ended 31 March 2021. This interim report contains condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the financial year 2018 annual financial statements.

### A2 Accounting Policies

The significant accounting policies, method of computation and basis of consolidation applied in the consolidated condensed interim financial statements are consistent with those of the audited financial statements for the financial year ended 31 March 2021.

### A3 Audit Opinion

The audit report of the Company and its subsidiaries for the preceding annual financial statements were not subject to any audit qualification.

### A4 Seasonality or Cyclicity of Interim Operations

The operations of the Group shall be affected during the festive season in the months of June, December and January where there are lesser working days in the said months.

### A5 Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

There are no unusual items affecting assets, liabilities, equity, net income or cash flows for the current quarter ended 30 June 2021.

### A6 Material Changes in Estimates

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



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## A7 Issuance, Cancellation, Repurchase, Resale and Repayment of Debts and Equity Securities

There are no issuance, cancellation, repurchase, resale, and repayment of debts and equity securities for the financial period ended 30 June 2021 other than the following: -

- i) The Group repaid term loans of RM 21.6 million for the quarter ended 30 June 2021.
- ii) During the first quarter ended 30 June 2021, the Company purchased 1,000 units of its issued ordinary shares from the open market. The Company held a total of 13,776,295 treasury shares as at 30 June 2021.

## A8 Dividend Paid

No dividend was paid in the quarter ended 30 June 2021.

## A9 Segmental Report

	As at 30 June 2021 RM '000	As at 31 March 2021 RM '000
<u>Assets Employed</u>		
Logistics & Warehousing Services	1,411,267	1,410,765
Investments	34,662	35,770
Property Development Projects	427,893	407,603
Hotel & Dormitory	265,244	268,209
	2,139,066	2,122,347

	Individual 3 months ended 30 June		Cumulative 3 months ended 30 June	
	2021 RM '000	2020 RM '000	2021 RM '000	2020 RM '000
<u>Revenue</u>				
Logistics & Warehousing Services	163,840	120,584	163,840	120,584
Investments	177	101	177	101
Property development	1,179	279	1,179	279
Hotel & Dormitory	1,716	2,025	1,716	2,025
	166,912	122,989	166,912	122,989



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## A9 Segmental Report (cont.)

### Individual 3 months ended 30 June

	Logistics and warehousing services		Investment		Property development		Hotel & Dormitory		Total	
	2021	2020 RESTATED	2021	2020 RESTATED	2021	2020	2021	2020	2021	2020
	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000
Segment profit, profit before tax, interest, depreciation and amortisation	29,635	20,378	51	1,697	(125)	(2,547)	(386)	(239)	29,175	19,289
Depreciation and amortisation	(14,238)	(11,875)	-	-	(172)	(182)	(1,475)	(1,408)	(15,885)	(13,465)
Interest Income	23	2	-	-	18	10	-	-	41	12
Finance costs	(5,483)	(5,834)	-	-	(1,968)	(2,690)	(2,891)	(3,075)	(10,342)	(11,599)
Share of profit of associates	-	-	(21)	3	-	-	-	-	(21)	3
Profit before tax	9,937	2,671	30	1,700	(2,247)	(5,409)	(4,752)	(4,722)	2,968	(5,760)

### Cumulative 3 months ended 30 June

	Logistics and warehousing services		Investment		Property development		Hotel & Dormitory		Total	
	2021	2020 RESTATED	2021	2020 RESTATED	2021	2020	2021	2020	2021	2020
	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000
Segment profit, profit before tax, interest, depreciation and amortisation	29,635	20,378	51	1,697	(125)	(2,547)	(386)	(239)	29,175	19,289
Depreciation and amortisation	(14,238)	(11,875)	-	-	(172)	(182)	(1,475)	(1,408)	(15,885)	(13,465)
Interest Income	23	2	-	-	18	10	-	-	41	12
Finance costs	(5,483)	(5,834)	-	-	(1,968)	(2,690)	(2,891)	(3,075)	(10,342)	(11,599)
Share of profit of associates	-	-	(21)	3	-	-	-	-	(21)	3
Profit before tax	9,937	2,671	30	1,700	(2,247)	(5,409)	(4,752)	(4,722)	2,968	(5,760)



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### A10 Valuation of Property, Plant & Equipment

Under MFRS140, investment properties were measured at fair value. All the land and buildings and investment properties were revalued in March 2021 by an independent professional valuer based on open market basis using comparison method and cost method. Trucks, trailers and machineries and equipment are stated at cost less accumulated depreciation.

### A11 Subsequent Material Events

There are no material events subsequent to the end of the period that have not been reflected in this quarterly report.

### A12 Changes in the Composition of the Group

There were no changes in composition of the Group during the current quarter and financial period-to-date.

### A13 Contingent Liabilities and Contingent Assets

There are no changes in contingent liabilities and contingent assets since the last annual balance sheet date.

### A14 Capital Commitments

As at the end of the reporting quarter, the Group has approved and contracted for capital commitments of RM 69.4 million in respect of property, plant and equipment.



## TIONG NAM LOGISTICS HOLDINGS BERHAD

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### B ADDITIONAL INFORMATION IN THE INTERIM FINANCIAL REPORT REQUIRED BY BURSA MALAYSIA SECURITIES BERHAD'S LISTING REQUIREMENTS

#### B1 Review of Performance of the Group

Revenue for the current quarter has increased by 35.7% to RM 166.9 million as compared to RM 123.0 million for the preceding year corresponding quarter.

Revenue for Logistics and Warehousing Services has increased by 35.9% to RM 163.8 million as compared to RM 120.5 million for the preceding year corresponding quarter. This increase is due to securing new total logistics customers as well as business expansion from our existing customers.

Property Development revenue has increased by 300.0% to RM 1.2 million compared to RM 0.3 million for the preceding year corresponding quarter.

Revenue for hotel and dormitory has decreased by 15.0% to RM 1.7 million as compared to RM 2.0 million for the preceding year corresponding quarter.

The Group posted a pre-tax profit of RM 3.0 million for the current quarter as compared to the pre-tax loss of RM 5.8 million for the preceding year corresponding quarter.

#### B2 Variation of Results Against the Preceding Quarter

Revenue for the current quarter is flat at RM 166.9 million as compared to RM 169.2 million for the preceding quarter.

Revenue for Logistics and Warehousing Services is flat at RM 163.8 million as compared to RM 165.4 million for the preceding quarter.

Property Development revenue has decreased by 45.5% to RM 1.2 million as compared to RM 2.2 million for the preceding quarter.

Revenue for hotel and dormitory is flat at RM 1.7 million as compared to RM 1.3 million for the preceding quarter.

The Group posted a lower pre-tax profit of RM 3.0 million compared to the pre-tax profit of RM 11.6 million for the preceding quarter.



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### B3 Current Year Prospects

The global and regional economic climate for the financial year 2022 is expected to be affected by COVID-19. Hence the Group's core logistics and warehousing services segment is expected to be affected by the slow down.

However, the Group will continue to strategize to maintain our market shares, focus on operational efficiency, cost control, service innovation to sustain its core logistics & warehousing business over the long term.

The property development and hotel & dormitory segments are expected to incur operating loss in financial year 2022.

### B4 Profit Forecast

Not applicable.

### B5 Tax Expense

	Individual 3 months ended 30 June		Cumulative 3 months ended 30 June	
	2021 RM '000	2020 RM '000	2021 RM '000	2020 RM '000
Income Tax	3,335	1,815	3,335	1,815
Deferred Taxation	(2,086)	(2,100)	(2,086)	(2,100)
	<u>1,249</u>	<u>(285)</u>	<u>1,249</u>	<u>(285)</u>

The Group's effective tax rate for individual 3 months and cumulative 3 months were higher than the statutory tax rate due to certain expenses which was non-deductible.

### B6 Profit / (Loss) on Sale on Unquoted Investments

There was no disposal of unquoted investments for the current quarter and financial period to date.



## TIONG NAM LOGISTICS HOLDINGS BERHAD

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### B7 Status of Corporate Proposals

At the Extraordinary General Meeting held on 10 December 2020, the Company had obtained shareholders' approval for issuance of 67,050,000 new ordinary shares in the Company to Mr Ong Yoong Nyock, representing approximately 15% of total number of issued shares in the Company. The Share Issuance has been completed following the listing of and quotation for 67,050,000 Subscriptions Shares on the Main Market of Bursa Securities on 17 December 2020, raising RM 29.2 million for the Company.

The detail of the utilisation of proceeds from the Share Issuance as at 30 June 2021 was as follows: -

Purpose	Proposed Utilisation (RM '000)	Actual Utilisation (RM '000)	Balance to be utilized (RM '000)	Intended for Timeframe Utilisation	Revised Timeframe Utilisation
Capital expenditure for business expansion	28,794	(3,538)	25,326	Within 6 months	Within 12 months
Estimated expenses in relation to the Proposed Share Issuance	400	(330)	- <sup>(1)</sup>	Within 1 month	-
Total proceeds	29,194	(3,868)	25,326		

(1) *The balance of the unutilised proceeds for the expenses incurred in relation to the Share Issuance has been adjusted against the amount allocated for the capital expenditure of the Group.*



## TIONG NAM LOGISTICS HOLDINGS BERHAD

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### B8 Group Borrowings and Debt Securities

#### Borrowings in Malaysian Ringgit

	30 June 2021 RM '000	31 March 2021 RM '000
Non-current		
Secured		
- Hire purchase liabilities	22,717	25,978
- Term loans	689,032	705,663
	711,749	731,641
Current		
Secured		
- Hire purchase liabilities	15,616	16,102
- Term loans	67,200	69,872
	82,816	85,974
Unsecured		
- Revolving credits	152,500	142,600
- Bankers' acceptances	67,228	59,687
- Bank overdrafts	22,160	16,022
	241,888	218,309
	324,704	304,283
Total borrowings	1,036,453	1,035,924

### B9 Off Balance Sheet Financial Instruments

There was no financial instrument with off balance sheet risk at the date of this report.





## TIONG NAM LOGISTICS HOLDINGS BERHAD

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### B10 Material Litigation

#### (a) Terminal Perintis Sdn Bhd vs Tan Ngee Hong Construction Sdn Bhd

On 26 March 2014, Terminal Perintis Sdn Bhd ("TPSB") awarded to Tan Ngee Hong Construction Sdn. Bhd. ("Contractor") a contract and the parties have entered into a PAM Contract 2006 ("Contract") dated 23 December 2014 for Proposed Mixed Commercial Strata Development of 1 block of 22 storey Service Apartment, 1 block of 22 storey Hotel, 5 storey Podium and Carpark inclusive of 2 storey basement, 19 lots retail space, management office, refuse chamber, 1 unit Stesen Suis Utama (SSU) and 1 unit Guard House for the development of the Pinetree Marina Resort at Johor Bahru, Johor Darul Ta'zim.

Malayan Banking Berhad ("MBB") has agreed to guarantee the due performance of the Project by the Contractor via bank guarantee for Performance Bond No. 99080BGP6052351 dated 28 August 2014 ("BG").

On 4 August 2015, the Architect issued a notice of default to the Contractor, pursuant to Clause 25 of the Contract inter alia on the basis that the Contractor had failed to proceed regularly and diligently with the works and hence a delay in the progress of the works by 288 days.

On 18 August 2015, TPSB exercised its rights pursuant to clause 25 of the Contract to determine the employment of the Contractor under the Contract between TPSB and the Contractor.

Subsequently, TPSB served a letter of demand to MBB requesting the release of payment amounting to RM 15,738,100.00 pursuant to the BG.

MBB has on 25 September 2015 remitted the said amount to TPSB.

On 1 October 2015, the Contractor serves TPSB an Originating Summons No. 24NCvC-613-09/2015 dated 1 October 2015 together with a sealed copy of the Ex Parte Order dated 27 September 2015 by the Contractor through its solicitors, Messrs. Tan Swee Im, P.Y. Hoh & Tai to order TPSB to either pay back the sum received to MBB, or place the sum received on trust and in favour of the Contractor until further notice from the Court.

On 28 January 2016, the High Court dismissed Contractor's application and set-aside the Ex Parte Order dated 27 September 2015 with costs of RM 8,000 to TPSB.

On 22 April 2016, the Contractor filed its point of claim against TPSB to Arbitration amounting to RM 56,897,448.58, which among other includes request to refund RM 15,738,100 on the above-mentioned BG.

TPSB has filed in its Defence and Counterclaim amounting to RM 82,883,326.60 being costs and expenses incurred by TPSB due to the substantial delay caused by the Contractor, in accordance with the terms and conditions of the Contract.

The initial hearing dates are on 4 Jan 2017 to 6 Jan 2017, 9 Jan 2017 to 13 Jan 2017, 16 Jan 2017 and 17 Jan 2017. This hearing date has been further postponed to 24 October 2017, 27 October 2017, 30-31 October 2017, 1-2 November 2017 and 27-30 November 2017.

Both TPSB and Contractor have agreed to defer the exchange of witness statement and to vacate all hearing dates fixed earlier. The new hearing date shall be determined and fixed later.



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### B10 Material Litigation (cont.)

Arbitration proceeding are presently stopped as the Contractor is in liquidation and there is no update from the Liquidator whether to proceed the Arbitration. There is no hearing date fixed by both TPSB and the Contractor.

### B11 Dividends

The Board of Directors did not recommend the payment of dividend for the current quarter ended 30 June 2021.

### B12 Earnings Per Share

The number of ordinary shares used in the computation of EPS.

	Individual 3 months ended 30 June		Cumulative 3 months ended 30 June	
	2021 '000	2020 '000	2021 '000	2020 '000
Basic	514,050	454,312	514,050	454,312
Diluted earnings per share	514,050	454,312	514,050	454,312



# TIONG NAM LOGISTICS HOLDINGS BERHAD

Company No. 198901005177 (182485V)  
(Incorporated in Malaysia)

## B13 Notes to Statements of Comprehensive Income

	INDIVIDUAL 3 MONTHS ENDED 30 JUNE		CUMULATIVE 3 MONTHS ENDED 30 JUNE	
	2021 RM '000	2020 RM '000	2021 RM '000	2020 RM '000
Net profit for the period is arrived at after charging / (crediting)				
Audit fees	158	153	158	153
Depreciation of: -				
- Property, Plant & Equipment	9,937	9,882	9,937	9,882
- Right-of-use Assets	6,735	3,583	6,735	3,583
Contributions to Employees Provident Fund	2,097	2,076	2,097	2,076
Wages, salaries and others	28,243	25,676	28,307	25,676
Expenses relating to short-term leases	12,809	11,373	12,809	11,373
(Gain)/loss on disposal of: -				
- quoted investments	(262)	-	(262)	-
Rental income from:				
- land and buildings	(439)	(297)	(916)	(297)
(Gain) /Loss on foreign exchange:				
- Realised	(10)	(130)	(10)	(130)
Quoted investments:				
- fair value (gain) / loss	388	(1,596)	388	(1,596)
- gross dividends	(177)	101	(177)	101
Impairment loss / (gain) on:				
- receivables	377	708	377	708
Interest income	(41)	(12)	(41)	(12)