



TIONG NAM
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TIONG NAM LOGISTICS HOLDINGS BERHAD
Company No. 198901005177 (182485V)
(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT
31 DECEMBER 2020



TIONG NAM LOGISTICS HOLDINGS BERHAD

Company No. 198901005177 (182485V)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE PERIOD ENDED 31 DECEMBER 2020 – UNAUDITED

	INDIVIDUAL 3 MONTHS ENDED 31 DEC			CUMULATIVE 9 MONTHS ENDED 31 DEC		
	2020 RM ('000)	2019 RM ('000)	CHANGES %	2020 RM ('000)	2019 RM ('000)	CHANGES %
Revenue	159,272	155,888	2.17%	431,308	461,462	-6.53%
Direct operation expenses	(116,329)	(114,503)	1.59%	(314,077)	(343,242)	-8.50%
Depreciation and amortization	(13,820)	(12,181)	13.45%	(40,936)	(33,340)	22.78%
Finance cost	(11,068)	(10,926)	1.30%	(33,576)	(33,269)	0.92%
Other overhead expenses	(9,179)	(14,176)	-35.25%	(32,929)	(41,065)	-19.81%
Operating profit	8,877	4,102	116.40%	9,790	10,546	-7.17%
Share of profit / (loss) after tax in associates	66	(42)	-257.14%	54	(32)	-268.75%
Profit before tax	8,943	4,060	120.27%	9,844	10,514	-6.37%
Tax expenses	(2,390)	(1,809)	32.14%	(4,854)	(3,889)	24.83%
Net profit for the period	6,552	2,251	191.09%	4,990	6,625	-24.69%
Attributable to:						
Equity holders of the Company	6,408	1,782	259.61%	4,571	5,034	-9.21%
Non-controlling Interest	144	469	-69.51%	419	1,591	-73.66%
Net profit for the period	6,552	2,251	191.09%	4,990	6,625	-24.69%
Basic earnings per ordinary shares (sen)	1.25	0.39	219.65%	0.89	1.11	-19.90%
Diluted earnings per ordinary shares (sen)	1.25	0.39	219.65%	0.89	1.11	-19.90%

The Condensed Consolidated Income Statement should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2020 and the accompanying explanatory notes attached to the financial statements



TIONG NAM LOGISTICS HOLDINGS BERHAD

Company No. 198901005177 (182485V)
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CONDENSED CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 DECEMBER 2020 - UNAUDITED

	INDIVIDUAL 3 MONTHS ENDED 31 DEC			CUMULATIVE 9 MONTHS ENDED 31 DEC		
	2020 RM ('000)	2019 RM ('000)	CHANGES %	2020 RM ('000)	2019 RM ('000)	CHANGES %
Profit/(Loss) for the period	6,551	2,251	191.09%	4,990	6,625	24.96%
Currency translation differences arising from consolidation	(239)	(77)	210.39%	(468)	91	-614.29%
Total comprehensive income/(loss)	6,312	2,174	190.40%	4,522	6,716	-32.68%
Total comprehensive income/(loss) attributed to:						
Equity holders of the Company	6,169	1,705	261.84%	4,103	5,125	-19.95%
Non-controlling interests	143	469	-69.51%	419	1,591	-73.66%
Net profit/(loss) for the period	6,312	2,174	190.36%	4,522	6,716	-32.68%

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



TIONG NAM LOGISTICS HOLDINGS BERHAD
 Company No. 198901005177 (182485V)
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**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
 AS AT 31 DECEMBER 2020 – UNAUDITED**

	31 DEC 2020 RM ('000)	31 MAR 2020 RM ('000)
Assets		
Property, plant and equipment	1,032,958	1,013,753
Investment properties	43,534	48,790
Investment in associates	646	591
Deferred tax assets	28,516	20,101
Right-of-use assets	268,870	269,029
Inventories	152,556	152,249
Total non-current assets	1,527,080	1,504,513
Other Investments	31,470	8,760
Inventories	202,629	198,341
Receivables	205,262	191,234
Tax recoverable	7,432	12,489
Cash and cash equivalents	38,027	13,050
Asset classified as held for sales	-	23,000
Total current assets	484,820	446,874
Total assets	2,011,901	1,951,387
Equity		
Share capital	200,236	171,371
Reserves	520,261	516,758
Total equity attributable to equity holders of the Company	720,500	688,129
Minority interest	9,150	9,431
Total equity	729,650	697,560
Liabilities		
Deferred tax liabilities	55,834	51,490
Other payables	3	-
Lease liabilities	63,698	66,136
Loans and borrowings	750,103	660,252
Total non-current liabilities	869,638	777,878
Payables	136,443	121,843
Lease liabilities	7,883	13,433
Loans and borrowings	261,094	338,329
Provision for taxation	7,213	2,344
Total current liabilities	412,613	475,949
Total liabilities	1,282,251	1,253,827
Total equity and liabilities	2,011,901	1,951,387
Net Assets per share (RM)	1.40	1.51

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2020 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 31 DECEMBER 2020 – UNAUDITED

	← Attributable to shareholders of the Company →							Total Equity RM'000
	← Non-distributable →				Distributable		Minority Interest RM'000	
	Share Capital RM'000	Treasury Shares RM'000	Revaluation Reserves RM' 000	Exchange Fluctuation Reserves RM' 000	Retained Profits RM'000	Total RM'000		
At 01 April 2020	171,371	(9,964)	114,640	(193)	412,275	688,129	9,431	697,560
Total comprehensive Income/(loss) for the period	-	-	-	(468)	4,571	4,103	419	4,522
Purchase of own shares	-	(597)	-	-	-	(597)	-	(597)
New Share Issuance	28,865	-	-	-	-	28,865	-	28,865
Acquisition of non- controlling interest	-	-	-	-	-	-	-	-
Dividend paid to minority interest	-	-	-	-	-	-	(700)	(700)
At 31 Dec 2020	200,236	(10,561)	114,640	(661)	416,846	720,500	9,150	729,650

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2020 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 31 DECEMBER - UNAUDITED**

	31 DEC 2020 RM'000	31 DEC 2019 RM'000
Cash flows from operating activities		
Profit / (loss) before tax	9,844	10,514
Adjustment for: -		
Impairment loss / (Reversal of impairment loss) on trade receivable	2,938	(128)
Impairment of goodwill		
Depreciation of PPE	28,994	28,624
Depreciation of right-of use assets	11,947	4,716
Interest expenses	33,576	33,269
Loss/ (Gain) on disposals of: -		
- quoted investments	(1,783)	490
- property, plant & equipment	(32)	(119)
Changes in fair value of investment properties		
Share of (profit)/loss in associates	(55)	32
Interest income	(79)	(95)
Quoted investment		
- Fair value (gain) / loss	(5,541)	(1,485)
- Gross dividends	(318)	(606)
	79,491	75,212
Changes in working capital:		
Changes in inventories	(4,595)	(27,556)
Changes in trade and other receivables	(16,966)	35,703
Changes in trade and other payables	16,799	(16,782)
	74,729	66,577
Tax refunded/(paid)	1,000	(1,644)
Net cash from operating activities	75,729	64,933



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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE PERIOD ENDED 31 DECEMBER - UNAUDITED - CONTINUATION

	31 DEC 2020 RM'000	31 DEC 2019 RM'000
Cash flows from investing activities		
Acquisition of: -		
- property, plant and equipment	(16,415)	(54,656)
- right of use assets	(13,326)	
- investment properties	(27)	(1,766)
Proceeds from disposal of: -		
- quoted investments	5,010	1,475
- withdrawal of investment	-	55
- property, plant and equipment	1,017	534
Investment in		
- quoted shares	(20,396)	(3,990)
Interest received	79	95
Dividend received	318	606
Net cash used in investing activities	(43,740)	(57,647)
Cash flows from financing activities		
Drawdown of term loan	200,081	134,370
(Repayment of) / Proceeds from:		
- term loan	(101,463)	(109,352)
- finance lease liabilities	(10,392)	(10,969)
- short term borrowings	(74,973)	18,941
Payment of lease liabilities	(12,923)	(4,952)
Purchase of own shares	(597)	(677)
Interest paid	(30,791)	(33,033)
Proceed from issue of share capital	28,864	-
(Increase) / decrease in pledged deposits with licensed bank	6	842
Dividend paid to shareholders of the Company		
- Current year	-	-
Dividend paid to minority shareholders of Subsidiaries	(700)	(1,796)
Net cash from financing activities	(2,887)	6,626
Exchange differences on translation of the financial statements of foreign subsidiary	(165)	9
Net increase / (decrease) in cash and cash Equivalents	28,937	668
Cash & cash equivalents at beginning of year	3,457	(14,740)
Cash & cash equivalents at end of year	32,394	(14,071)



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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE PERIOD ENDED 31 DECEMBER - UNAUDITED - CONTINUATION**

	31 DEC 2020 RM'000	31 DEC 2019 RM'000
Cash and cash equivalents comprise:		
Cash and bank balances	36,324	9,681
Fixed deposits with licensed banks	1,704	1,804
Bank overdraft	(3,929)	(25,483)
	34,098	(13,998)
Less: Deposits pledged	(1,704)	(73)
	32,394	(14,071)

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



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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 2020. 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 2019, except for the adoption of MFRS 16 *Leases* effective for the financial period beginning on 1 April 2019.

MFRS 16 introduces an on-balance sheet lease accounting model for lessees. The lessees recognize a right-of-use asset representing its right to use the underlying asset and a lease liability representing its obligations to make lease payments. Accordingly, the Group prepares its financial statements with adoption of MFRS 16 in its financial statement for the financial year ended 31 March 2020.



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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 31 December 2020.

A6 Material Changes in Estimates

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

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 31 December 2020 other than the following: -

i) The Group repaid term loans of RM 13.7 million for the quarter ended 31 December 2020.

ii) During the third quarter ended 31 December 2020, the Company purchases 1,000 units of its issued ordinary shares from the open market. The Company held a total of 13,775,295 treasury shares as at 31 December 2020.

iii) During the third quarter ended 31 December 2020, the Company had issued 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.

	No. of Ordinary Shares
As at 1 April 2020	460,775,486
New share issuance	67,050,000
As at 31 December 2020	527,825,486



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A8 Dividend Paid

No dividend was paid in the quarter ended 31 December 2020.

A9 Segmental Report

	As at 31 Dec 2020 RM'000	As at 31 March 2020 RM'000
<u>Assets Employed</u>		
Logistics & Warehousing Services	1,305,462	1,255,406
Investments	32,116	9,351
Property Development Projects	430,662	445,680
Hotel & Dormitory	264,547	240,950
	2,032,788	1,951,387

	Individual 3 months ended 31 Dec		Cumulative 9 months ended 31 Dec	
	2020 RM' 000	2019 RM' 000	2020 RM' 000	2019 RM' 000
<u>Revenue</u>				
Logistics & Warehousing Services	157,085	137,903	424,481	415,081
Investments	120	39	318	606
Property development	573	13,847	1,505	35,077
Hotel & Dormitory	1,494	4,099	5004	9,698
	159,272	155,888	431,308	461,462



A9 Segmental Report (cont.)

	Individual 3 months ended 31 December									
	Logistics and warehousing services		Investment		Property development		Hotel & Dormitory		Total	
	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
	RM '000	RESTATED RM '000	RM '000	RESTATED RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000
Segment profit, profit before tax, interest, depreciation and amortisation	31,897	19,011	3,256	575	(656)	5,492	(774)	2,098	33,723	27,176
Depreciation and amortisation	(12,180)	(10,591)	-	-	(185)	(519)	(1,455)	(1,071)	(13,820)	(12,181)
Interest Income	27	20	-	-	14	13	-	-	41	33
Finance costs	(6,339)	(4,148)	-	-	(1,934)	(3,771)	(2,795)	(3,007)	(11,068)	(10,926)
Share of profit of associates	-	-	66	(42)	-	-	-	-	66	(42)
Profit before tax	13,406	4,292	3,322	533	(2,761)	1,215	(5,024)	(1,980)	8,943	4,060

	Cumulative 9 months ended 31 December									
	Logistics and warehousing services		Investment		Property development		Hotel & Dormitory		Total	
	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
	RM '000	RESTATED RM '000	RM '000	RESTATED RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000
Segment profit, profit before tax, interest, depreciation and amortisation	84,379	62,062	5,859	1,601	(4,241)	13,512	(1,775)	(114)	84,222	77,061
Depreciation and amortisation	(36,051)	(28,897)	-	-	(551)	(1,545)	(4,334)	(2,898)	(40,936)	(33,340)
Interest Income	23	60	-	-	56	34	-	-	79	94
Finance costs	(17,768)	(14,716)	-	-	(6,700)	(10,604)	(9,108)	(7,949)	(33,576)	(33,269)
Share of profit of associates	-	-	54	(32)	-	-	-	-	54	(32)
Profit before tax	30,584	18,508	5,913	1,569	(11,436)	1,397	(15,217)	(10,961)	9,844	10,514



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A10 Valuation of Property, Plant & Equipment

Under MFRS140, investment properties were measured at fair value. All the land and buildings were revalued in January 2016 and investment properties were revalued in January 2020 by an independent professional valuer based on open market basis using comparison method and cost method. Trucks, trailers and machineries and equipments 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 26.4 million in respect of property, plant and equipments.



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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 2.2% to RM 159.3 million as compared to RM 155.9 million for the preceding year corresponding quarter.

Revenue for Logistics and Warehousing Services has increased by 13.9% to RM 157.1 million as compared to RM 137.9 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 decreased by 95.9% to RM 0.6 million compared to RM 13.8 million for the preceding year corresponding quarter.

Revenue for hotel and dormitory has decreased by 63.3% to RM 1.5 million as compared to RM 4.1 million for the preceding year corresponding quarter.

The Group posted a pre-tax profit of RM 6.6 million for the current quarter as compared to the pre-tax profit of RM 2.3 million for the preceding year corresponding quarter.

B2 Variation of Results Against the Preceding Quarter

Revenue for the current quarter has increased by 6.9% to RM 159.3 million as compared to RM 149.0 million for the preceding quarter. This increase is mainly due to increase of revenue for Logistics & Warehousing services segment.

Revenue for Logistics and Warehousing Services has increased by 7.0% to RM 157.1 million compared to RM 146.8 million for the preceding quarter.

Property Development revenue is flat at RM 0.6 million as compared to the preceding quarter.

Revenue for hotel and dormitory is flat at RM 1.5 million as compared to the preceding quarter.

The Group posted a higher pre-tax profit of RM 6.6 million compared to the pre-tax profit of RM 3.9 million for the preceding quarter.



B3 Current Year Prospects

The global and regional economic climate for the calendar years 2020 and 2021 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 2021.

B4 Profit Forecast

Not applicable.

B5 Tax Expense

	Individual 3 months ended 31 December		Cumulative 9 months ended 31 December	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Income Tax	2,946	3,437	8,933	7,498
Deferred Taxation	(555)	(1,628)	(4,078)	(3,609)
	2,391	1,809	4,855	3,889

The Group's effective tax rate for individual 3 months and cumulative 9 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.



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 31 December 2020 was as follows: -

Purpose	Proposed Utilisation (RM'000)	Actual Utilisation (RM'000)	Balance to be utilized (RM'000)	Intended for Timeframe Utilisation
Capital expenditure for business expansion	28,794	-	28,794	Within 6 months
Estimated expenses in relation to the Proposed Share Issuance	400	(330)	70	Within 1 month
Total proceeds	29,194	(330)	28,864	

B8 Group Borrowings and Debt Securities

Borrowings in Malaysian Ringgit

	31 December 2020 RM'000	31 March 2020 RM'000
Non-current		
Secured		
- Hire purchase liabilities	26,573	34,225
- Term loans	723,530	626,027
	<u>750,103</u>	<u>660,252</u>
Current		
Secured		
- Hire purchase liabilities	15,670	15,093
- Term loans	68,351	67,236
	84,021	82,329
Unsecured		
- Revolving credits	123,100	173,500
- Bankers' acceptances	50,044	74,617
- Bank overdrafts	3,929	7,883
	<u>177,073</u>	<u>256,000</u>
	<u>261,094</u>	<u>338,329</u>
Total borrowings	<u>1,011,197</u>	<u>998,581</u>



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B9 Off Balance Sheet Financial Instruments

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

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.



B10 Material Litigation (cont.)

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.

B11 Dividends

The Board of Directors did not recommend the payment of dividend for the current quarter ended 31 December 2020.

B12 Earnings Per Share

The number of ordinary shares used in the computation of EPS

	Individual 3 months ended 31 December		Cumulative 9 months ended 31 December	
	2020 '000	2019 '000	2020 '000	2019 '000
Basic	514,050	454,312	514,050	454,312
Diluted earnings per share	514,050	454,312	514,050	454,312



B13 Notes to Statements of Comprehensive Income

	INDIVIDUAL 3 MONTHS ENDED 31 DECEMBER RM '000		CUMULATIVE 9 MONTHS ENDED 31 DECEMBER RM '000	
	2020	2019 RESTATED	2020	2019 RESTATED
Net profit for the period is arrived at after charging / (crediting)				
Audit fees	132	185	374	461
Depreciation of: -				
- Property, Plant & Equipment	9,127	9,823	27,555	28,624
- Right-of-use Assets	4,689	2,358	13,377	4,716
Amortisation of prepaid leases payments	2	-	10	-
Contributions to Employees Provident Fund	2,088	2,070	6,114	6,490
Wages, salaries and others	26,732	28,382	77,760	81,584
Expenses relating to short-term leases	11,477	14,188	34,549	40,313
(Gain)/loss on disposal of: -				
- quoted investments	(1,783)	-	(1,783)	490
- property, plant and equipment	(73)	15	(71)	(124)
Rental income from:				
- land and buildings	(1,147)	(1,022)	(3,488)	(3,164)
Change in fair value of investment properties	-	-	-	-
(Gain) /Loss on foreign exchange:				
- Realised	91	37	140	(42)
Quoted investments:				
- fair value (gain) / loss	(3,136)	(536)	(5,541)	(1,485)
- gross dividends	(120)	(39)	(318)	(606)
Impairment loss / (gain) on:				
- receivables	315	1,238	2,938	128
Interest income	(41)	(33)	(79)	(95)