

BERJAYA ASSETS BERHAD
(REGISTRATION NO.: 196001000237) (3907-W)

22 February 2021

UNAUDITED (Q2) INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 31 DECEMBER 2020

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BERJAYA ASSETS BERHAD
(REGISTRATION NO.: 196001000237) (3907-W)

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 31 DECEMBER 2020
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	<u>Group</u>	
	As at 31/12/2020	As at 30/06/2020 (Audited)
	RM'000	RM'000
NON-CURRENT ASSETS		
Property, plant and equipment	260,074	267,041
Right-of-use assets	13,018	13,548
Investment properties	2,410,127	2,401,570
Inventories - land held for development	79,130	79,130
Associated company	11,450	10,933
Joint ventures	9,371	10,075
Investments	129,322	168,238
Deferred tax assets	5,242	5,242
Intangible assets	12,433	12,982
Receivables	2,458	2,247
	<u>2,932,625</u>	<u>2,971,006</u>
CURRENT ASSETS		
Inventories - others	194,029	194,195
Receivables	56,190	57,552
Tax recoverable	424	547
Deposits with licensed banks	22,117	11,147
Cash and bank balances	27,171	41,270
	<u>299,931</u>	<u>304,711</u>
TOTAL ASSETS	<u>3,232,556</u>	<u>3,275,717</u>
EQUITY		
Share capital	1,538,120	1,538,120
Reserves :		
Foreign currency translation reserve	7,441	6,866
Fair value through other comprehensive income ("FVTOCI") reserve	(151,782)	(167,890)
Retained earnings	605,132	635,378
	<u>460,791</u>	<u>474,354</u>
Equity attributable to owners of the parent	1,998,911	2,012,474
Non-controlling interests	(317)	66
Total equity	<u>1,998,594</u>	<u>2,012,540</u>

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**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 31 DECEMBER 2020
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONT'D)**

	As at 31/12/2020	Group As at 30/06/2020 (Audited)
	RM'000	RM'000
NON-CURRENT LIABILITIES		
Long term bank borrowings	480,678	481,691
Senior medium term notes	158,763	138,647
Hire purchase liabilities	1,234	1,725
Other long term liabilities	176,053	179,903
Lease liabilities	9,260	9,320
Deferred tax liabilities	167,438	167,521
	993,426	978,807
CURRENT LIABILITIES		
Payables	152,482	146,771
Short term bank borrowings	82,315	112,543
Senior medium term notes	-	19,911
Hire purchase liabilities	1,180	1,392
Lease liabilities	293	357
Provisions	88	88
Tax payable	4,178	3,308
	240,536	284,370
Total liabilities	1,233,962	1,263,177
TOTAL EQUITY AND LIABILITIES	3,232,556	3,275,717
<i>Net assets per share attributable to ordinary owners of the parent (sen)</i>	78	79

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 30 June 2020.

BERJAYA ASSETS BERHAD
(REGISTRATION NO.: 196001000237) (3907-W)

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 31 DECEMBER 2020
CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS**

	Note	CURRENT QUARTER ENDED		FINANCIAL PERIOD ENDED	
		31/12/2020 RM'000	31/12/2019 RM'000	31/12/2020 RM'000	31/12/2019 RM'000
Revenue		43,946	73,758	94,709	146,731
Operating expenses		(46,741)	(60,631)	(91,648)	(116,782)
(Loss)/Profit from operations		(2,795)	13,127	3,061	29,949
Other income	A4	7,685	6,116	9,737	8,721
Other expenses	A4	(1,095)	(1,152)	(1,249)	(2,892)
Share of results from associated companies		194	1,582	517	2,794
Share of results from joint ventures		(1,757)	445	(1,884)	282
Finance costs		(13,913)	(18,372)	(27,037)	(33,662)
(Loss)/Profit before tax		(11,681)	1,746	(16,855)	5,192
Taxation	B5	(1,779)	(924)	(4,360)	(2,103)
(Loss)/Profit net of tax		(13,460)	822	(21,215)	3,089
Attributable to:					
- Owners of the Parent		(13,272)	1,939	(20,832)	4,338
- Non-controlling interests		(188)	(1,117)	(383)	(1,249)
		(13,460)	822	(21,215)	3,089
(Loss)/Earnings per share (sen):					
Basic	B10	(0.52)	0.08	(0.81)	0.17

The Condensed Consolidated Statement of Profit or Loss should be read in conjunction with the audited financial statements for the year ended 30 June 2020.

BERJAYA ASSETS BERHAD
(REGISTRATION NO.: 196001000237) (3907-W)

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 31 DECEMBER 2020
CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME**

	CURRENT QUARTER		FINANCIAL PERIOD	
	ENDED		ENDED	
	31/12/2020	31/12/2019	31/12/2020	31/12/2019
	RM'000	RM'000	RM'000	RM'000
(Loss)/Profit net of tax	(13,460)	822	(21,215)	3,089
<u>Other comprehensive income</u>				
<u>Item that may be subsequently reclassified to profit or loss</u>				
Currency translation difference	742	1,682	575	588
<u>Item that will not be subsequently reclassified to profit or loss</u>				
Net changes in fair value of investments at fair value through other comprehensive income ("FVTOCI")	7,605	(1,922)	6,694	(12,431)
Total comprehensive income	<u>(5,113)</u>	<u>582</u>	<u>(13,946)</u>	<u>(8,754)</u>
Attributable to:				
- Owners of the Parent	(4,925)	1,699	(13,563)	(7,505)
- Non-controlling interests	<u>(188)</u>	<u>(1,117)</u>	<u>(383)</u>	<u>(1,249)</u>
	<u>(5,113)</u>	<u>582</u>	<u>(13,946)</u>	<u>(8,754)</u>

The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 30 June 2020.

BERJAYA ASSETS BERHAD
(REGISTRATION NO.: 196001000237) (3907-W)

UNAUDITED INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 31 DECEMBER 2020
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

<----- Attributable to the owners of the Parent ----->

	<--- Non - distributable --->			Distributable		Non- controlling Interests RM'000	Total Equity RM'000
	Share Capital RM'000	FVTOCI Reserve RM'000	Foreign Currency Translation Reserve RM'000	Retained Earnings RM'000	Equity Funds RM'000		
At 1 July 2020	1,538,120	(167,890)	6,866	635,378	2,012,474	66	2,012,540
Transfer upon disposal of FVTOCI investments	-	9,414	-	(9,414)	-	-	-
Total comprehensive income	-	6,694	575	(20,832)	(13,563)	(383)	(13,946)
At 31 December 2020	<u>1,538,120</u>	<u>(151,782)</u>	<u>7,441</u>	<u>605,132</u>	<u>1,998,911</u>	<u>(317)</u>	<u>1,998,594</u>
At 1 July 2019	1,538,120	(124,538)	6,537	763,489	2,183,608	9,516	2,193,124
Total comprehensive income	-	(12,431)	588	4,338	(7,505)	(1,249)	(8,754)
Transaction with owners:							
Dilution of equity interest in a subsidiary	-	-	-	-	-	(2,730)	(2,730)
Transfer upon disposal of FVTOCI investments	-	2,535	-	(2,535)	-	-	-
At 31 December 2019	<u>1,538,120</u>	<u>(134,434)</u>	<u>7,125</u>	<u>765,292</u>	<u>2,176,103</u>	<u>5,537</u>	<u>2,181,640</u>

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 30 June 2020.

BERJAYA ASSETS BERHAD
(REGISTRATION NO.: 196001000237) (3907-W)

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 31 DECEMBER 2020
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	FINANCIAL PERIOD	
	ENDED	
	31/12/2020	31/12/2019
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from operations	83,796	152,185
Payments for operating expenses	(74,812)	(109,252)
Other payments (including taxes)	(3,171)	(669)
Net cash generated from operating activities	<u>5,813</u>	<u>42,264</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Sales of plant and machinery	194	19
Sales of other non current assets	1,845	-
Sales of other investments	48,217	7,802
Acquisition of plant and machinery	(393)	(703)
Acquisition of other non current assets	(33)	(142)
Acquisition of investments	(10)	-
Acquisition of additional equity interest in associated company	-	(2,000)
Interest received	760	1,340
Dividend received	13	759
Net cash generated from investing activities	<u>50,593</u>	<u>7,075</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of borrowings and loans	(33,860)	(46,448)
Interest paid	(21,348)	(26,136)
Payment of hire purchase liabilities	(683)	(540)
Payment of principal portion of lease liabilities	(164)	(1,057)
Withdrawal from banks as security pledged for borrowings	15,611	16,030
Net cash used in financing activities	<u>(40,444)</u>	<u>(58,151)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	15,962	(8,812)
EFFECTS OF EXCHANGE RATE CHANGES	66	109
OPENING CASH AND CASH EQUIVALENTS	<u>11,768</u>	<u>31,052</u>
CLOSING CASH AND CASH EQUIVALENTS	<u><u>27,796</u></u>	<u><u>22,349</u></u>
 The closing cash and cash equivalents comprise the following:		
Deposits with licensed banks	22,117	42,338
Cash and bank balances	27,171	27,180
	<u>49,288</u>	<u>69,518</u>
Less:		
Bank overdrafts	(5,513)	(9,933)
Cash and cash equivalents restricted in usage	(15,979)	(37,236)
	<u>27,796</u>	<u>22,349</u>

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the year ended 30 June 2020.

NOTES:

- A1 The interim financial report is not audited and has been prepared in compliance with Malaysian Financial Reporting Standards (MFRS) 134 - Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and comply with the requirements of Companies Act 2016 ("CA 2016").

The interim financial report should be read in conjunction with the audited financial statements of the Company for the year ended 30 June 2020, which were prepared under Malaysian Financial Reporting Standards. The explanatory notes attached to the interim financial statements provide an explanation of events and transactions which are significant for understanding the changes in the financial position and performance of the Company since the year ended 30 June 2020.

The accounting policies and methods of computations used in the preparation of the financial statements are consistent with those adopted in the audited financial statements for the year ended 30 June 2020, except for the adoption of new Malaysian Financial Reporting Standards ("MFRSs"), Amendments to MFRSs, IC Interpretations and Annual Improvements to MFRSs which were effective for the financial periods beginning 1 January 2020.

The Group has not early adopted new or revised standards and amendments to standards that have been issued but not yet effective for the accounting period beginning 1 July 2020.

The initial application of the MFRSs, Amendments to MFRSs and IC Interpretations, is not expected to have any significant financial impact to the financial statements of the Group upon their first adoption except for the changes in presentation and disclosure of financial information.

- A2 The audit report of the Company's most recent annual audited financial statements did not contain any qualification.
- A3 Our principal business operations are not significantly affected by any seasonal or cyclical factors except for the gaming and recreation businesses that may be favourably impacted by the festive and school holiday seasons respectively.

NOTES (CONTINUED)

A4 Following the global outbreak of COVID-19 pandemic, the Malaysian Government had imposed various phases of Movement Control Order ("MCO") since 18 March 2020 as a preventive measure to curb the pandemic. The Group's business operations, particularly the hotel, recreation and others business segments and the jetty operations are adversely impacted by the various phases of MCO which resulted in continued borders closures and travel restrictions of foreigners.

(a) There were no other unusual items as a result of their nature, size or incidence that had affected the financial statements for the financial quarter and period ended 31 December 2020 except for the following:

(i) Included under other income/(expenses) in the consolidated statement of profit or loss is:

	Current Quarter ended 31/12/2020 RM'000	Financial Period ended 31/12/2020 RM'000
Amortisation of intangible assets	(275)	(550)
Reversal of impairment in investments in joint ventures	1,009	1,009
Loss on disposal of investment properties	<u>-</u>	<u>(110)</u>

(b) There were no material changes in estimates of amounts reported in the current financial quarter and period ended 31 December 2020.

A5 There were no issuance and repayment of debts and equity securities, share buy-back, share cancellation, shares held as treasury shares and resale of treasury shares for the financial period ended 31 December 2020.

In addition, none of the outstanding Warrants 2018/2023 were exercised in the financial period ended 31 December 2020.

A6 The Company did not pay any dividend in the financial period ended 31 December 2020.

NOTES (CONTINUED)

A7 Segmental information for the financial period ended 31 December 2020:

	External	Inter - segment	Total
<u>REVENUE</u>	RM '000	RM '000	RM '000
Property development and investment	49,339	-	49,339
Gaming and related activities	39,792	769	40,561
Hotel, recreation and others	5,578	-	5,578
Elimination : Intersegment revenue	-	(769)	(769)
Total revenue	<u>94,709</u>	<u>-</u>	<u>94,709</u>
 <u>RESULTS</u>			 RM '000
Property development and investment			12,179
Gaming and related activities			2,904
Hotel, recreation and others			<u>(9,379)</u>
			5,704
Unallocated corporate expenses			<u>(2,643)</u>
Profit from operations			3,061
Other income			
- property development and investment			3,074
- gaming and related activities			2,507
- hotel and recreation			196
- unallocated			<u>3,960</u>
			9,737
			<u>12,798</u>
Other expenses			
- property development and investment			(682)
- gaming and related activities			<u>(567)</u>
			(1,249)
			11,549
Share of results after tax from associated companies			517
Share of results after tax from joint ventures			(1,884)
Finance costs			<u>(27,037)</u>
Loss before tax			(16,855)
Taxation			(4,360)
Loss for the financial period			<u><u>(21,215)</u></u>

NOTES (CONTINUED)

- A8 There were no material events subsequent to the end of this current quarter that have not been reflected in the financial statements for this current financial quarter.
- A9 There were no material changes in the composition of the Group for the financial period ended 31 December 2020 including business combination, acquisition or disposal of subsidiaries and long term investments, restructuring and discontinuing operations.
- A10 There were no material changes in contingent liabilities or contingent assets since the last audited statement of financial position as at 30 June 2020.
- A11 There are no changes in capital commitments since the last audited statement of financial position as at 30 June 2020 as follows:

	At 31/12/2020 RM'000	At 30/06/2020 RM'000
Capital expenditure approved and contracted for	<u>27,778</u>	<u>27,778</u>

ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1 Review of group performance

The main operating businesses of the Group are number forecast operation ("NFO") in Sarawak, property development and investment and the operations of hotel and recreation business. The key factors (other than general economic conditions) affecting the performance of the main operating businesses in the Group are as follows:

Property development and investment

- demographic of population, location of the properties, costs of building materials and related services, lending guidelines and interests rates of the financial institutions, rental rates, age and condition of investment properties and the quality of property management.

Hotel and recreation

- room rates, seasonal festive periods and school holidays, locations of the hotel and restaurants, tourism/currency exchange/dining out trends, energy/raw material/other supplies costs, quality of rooms/amenities/service and customer perception.

NFO in Sarawak

- disposable income of the general public, luck factor, illegal gaming and the number of draws in the financial period.

Following the global outbreak of COVID-19 pandemic, the Malaysian Government had imposed various phases of Movement Control Order ("MCO") since 18 March 2020 as a preventive measure to curb the pandemic. For the current quarter ended 31 December 2020, the Recovery MCO ("RMCO") phase which was scheduled to end on 31 December 2020 was extended to 31 March 2021. On 13 January 2021, the Malaysian government imposed another Movement Control Order 2.0 ("MCO 2.0") in all states except Sarawak due to the spike of Covid-19 infection rate in Malaysia. The current MCO 2.0 in several states is scheduled to end on 4 March 2021.

The summary results of the Group are as follows:

	3-Month Ended			6-Month Ended		
	31/12/2020	31/12/2019	+ / (-)	31/12/2020	31/12/2019	+ / (-)
	RM'000	RM'000	%	RM'000	RM'000	%
Revenue	43,946	73,758	(40)	94,709	146,731	(35)
(Loss)/Profit from operations	(2,795)	13,127	(121)	3,061	29,949	(90)
(Loss)/Profit before tax	(11,681)	1,746	N/A	(16,855)	5,192	N/A

**ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)****B1 Review of group performance (Contd)**For the Quarter

The Group registered revenue of RM43.9 million and pre-tax loss of RM11.7 million in the current quarter ended 31 December 2020 as compared to revenue of RM73.8 million and pre-tax profit of RM1.7 million reported in the previous year corresponding quarter.

The lower Group revenue of the current quarter was mainly due to lower revenue reported by all the business segments of the Group. In the RMCO phase, most of the Group's businesses have resumed operations with the strict compliance of health and safety standard operating procedures ("the new norm"). The hotels, recreation and other business segment and the jetty operations remained to be adversely impacted by the continued closures of borders and travel restrictions on foreigners. Natural Avenue Sdn Bhd which operated the gaming business in Sarawak, reported higher profit contribution in the current quarter from lower prize payout despite its lower revenue. The COVID-19 pandemic has also affected the operating performance of the Group's associates and joint ventures, resulting in the Group equity accounting its share of losses in the current quarter.

The Group reported a pre-tax loss in the current quarter under review was primarily due to the significantly lower revenue reported as a result of the adverse impact arising from restrictive measures (caused by the COVID-19 pandemic) on the country's economy.

For the 6-month period

For the cumulative six months ended 31 December 2020, the Group registered a revenue of RM94.7 million and pre-tax loss of RM16.9 million as compared to a revenue of RM146.7 million and pre-tax profit of RM5.2 million reported in the preceding year corresponding period. The drop in revenue was mainly due to the same factors mentioned in the aforesaid paragraphs under the commentary for the current quarter's results.

The pre-tax loss in the current 6-month period under review was primarily due to the significantly lower revenue reported and factors explained in the above preceding paragraphs.

**ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)**
B2 Second Quarter vs Preceding First Quarter

	3-Month Ended		+/(-) %
	31/12/2020	30/09/2020	
	RM'000	RM'000	
Revenue	43,946	50,763	(13)
(Loss)/Profit from operations	(2,795)	5,856	(148)
Loss before tax	(11,681)	(5,174)	126

For the current quarter under review, the Group registered a revenue of RM43.9 million which was lower compared to the revenue of RM50.8 million in the preceding quarter ended 30 September 2020. The current quarter's pre-tax loss of RM11.7 million was higher when compared to a pre-tax loss of RM5.2 million reported for the preceding quarter.

For the current quarter, the recreation and property development business segments have reported lower revenue mainly due to lower sales of theme park tickets, lower rental income due to rental rebates given to eligible tenants, lower carpark ticket collection from BTS Car Park Sdn Bhd and minimal revenue and higher cost of sales from jetty operations. Natural Avenue Sdn Bhd reported slightly higher revenue with the same number of draws.

The Group reported a higher loss before tax in the current quarter under review was primarily due to the significantly lower revenue reported and factors explained under note B1. The Group also accounted a higher share of losses from its associates and joint ventures due to the adverse impact of COVID-19 pandemic on their operating results.

B3 Future Prospects

The COVID-19 pandemic which resulted in unprecedented preventive and restrictive measures of varying degrees of global population lockdown had adversely impacted the global economy. In Malaysia, the MCO which began on 18 March 2020 had eased into a Conditional MCO ("CMCO") from 4 May 2020 to 9 June 2020 and Recovery MCO from 10 June 2020 to 31 December 2020. On 7 November 2020, the Malaysian government announced that all but 3 states of Peninsular Malaysia to be placed under CMCO from 9 November 2020 to 6 December 2020. On 13 January 2021, the Malaysian government imposed another Movement Control Order 2.0 ("MCO 2.0") except the state of Sarawak due to the spike of COVID-19 infection rate in Malaysia. The MCO 2.0 in several states is scheduled to end on 4 March 2021.

**ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)**
B3 Future Prospects (Contd)

During the RMCO phase, the footfall to the shopping malls and the gaming business ticket sales have been gradually increasing but they have yet to reach the levels recorded prior to the implementation of the MCO. The current MCO 2.0 with stricter restrictive standard operating procedures has dampened the recovery rate of the Group's business operations. As for the hotel business segment, the Directors expect that the occupancy rates and the revenue from events will remain low arising from low tourist arrivals due to continued borders closure coupled with new social distancing rules during this global COVID-19 pandemic.

In view of the above factors and the immense challenges created by the pandemic, the Group is unable to forecast with certainty, when its business operations will return to the level prior to the COVID-19 pandemic. Hence, the Directors expect the operating results of the Group for the remaining quarters of the financial year ending 30 June 2021 to remain challenging as the Group continues to deal with the adverse impact arising from the COVID-19 pandemic.

B4 There is no profit forecast or profit guarantee for the financial quarter and period ended 31 December 2020.

B5 The income tax expenses for the financial quarter and period ended 31 December 2020 are detailed as follows:

	Current Quarter ended 31/12/2020 RM'000	Financial Period ended 31/12/2020 RM'000
Malaysian taxation:		
Current period provision	1,682	4,170
Over provision of additional taxes in prior years	(1)	(1)
Deferred tax	(41)	(83)
Withholding tax	139	274
	<u>1,779</u>	<u>4,360</u>

The disproportionate tax charge of the Group for the financial quarter and period ended 31 December 2020 was mainly due to certain expenses being disallowed for tax purposes, as well as non-availability of the Group tax relief in respect of losses incurred by certain subsidiary companies.

**ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)**

B6 The corporate exercise announced by the Group but not completed as at the date of this announcement are listed below:

- a) As disclosed in Note 44 in the Company's audited financial statements for the financial year ended 30 June 2013, BWSB had entered into a conditional sale and purchase agreement for the proposed acquisition by BWSB from Kelana Megah Sdn Bhd ("KMSB") of its intended lease interest in a parcel of vacant land measuring about 4.285 acres held under Lot No. PTB 20379, Bandar Johor Bahru, Daerah Johor Bahru, Negeri Johor for a cash consideration of RM27.99 million ("KMSB SPA").

On 8 May 2018, BWSB has entered into a supplemental agreement with KMSB for the inclusion of the payment of the development returns of RM13.5 million as well as to extend the completion date of the KMSB SPA to 9 April 2019. Subsequently on 3 April 2019, BWSB entered into a supplemental agreement with KMSB to further extend the completion date of the Agreement to 9 April 2021. Upon completion of the KMSB SPA, BWSB will hold a 99-year leasehold land instead of lease interest over the land.

B7 The Group borrowings as at 31 December 2020 are as follows:

Secured:	RM'000
Short term bank borrowings	
- Denominated in Ringgit Malaysia	74,070
- Denominated in GBP (£1,500,000) *	8,245
	82,315
Long term bank borrowings	
- Denominated in Ringgit Malaysia	342,426
- Denominated in GBP (£25,151,000) *	138,252
	480,678
Senior medium term notes	158,763
Total borrowings	721,756

* Converted at the exchange rate prevailing as at 31 December 2020.

B8 There is no pending material litigation since the date of the last audited statement of financial position to the date of this announcement, other than as disclosed below.

Reference is made to Note 41 of the audited financial statements of the Group for the financial year ended 30 June 2020.

**ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)**

Both the Tax Appeal 1 and Tax Appeal 2 will be heard at the Special Commissioners of Income Tax ("SCIT") hearing to be held from 11 August 2021 to 13 August 2021. The High Court has granted an order for a stay of civil proceedings in favour of BTSSB, pending the full and final determination of the Tax Appeal 1 at the SCIT. As for Tax Appeal 2, BTSSB has lodged an appeal to the Court of Appeal against the dismissal of BTSSB's application of judicial review by the High Court. The Court of Appeal has adjourned the hearing on 15 February 2021 to 18 February 2021 for Tax Appeal 2 and an interim stay has been granted till then. On 18 February 2021, the Court of Appeal adjourned the hearing for a decision to 2 April 2021 and an interim stay has been granted till then.

On 7 October 2020, the High Court adjourned the hearing for BTSSB's judicial application for Tax Appeal 3 and fixed a mention date on 16 February 2021 to update the High Court on the status of Tax Appeal 2 and extended the interim stay for Tax Appeal 3 until 16 February 2021. The above litigations are still on-going.

On 16 February 2021, the High Court has fixed 3 March 2021 as case management date as the hearing of Tax Appeal 2 has been adjourned to 18 February 2021. An interim stay had been extended till 3 March 2021.

B9 The Board does not recommend any dividend in the current quarter (previous year's quarter ended 31 December 2019 : Nil).

B10 The (loss)/earnings per share is calculated by dividing (loss)/earnings attributable to owners of the Parent by the weighted average number of ordinary shares in issue:

	<u>Current Quarter Ended</u>			
	31/12/2020	31/12/2019	31/12/2020	31/12/2019
	RM'000	RM'000	Sen	Sen
(Loss)/Profit for the quarter	<u>(13,272)</u>	<u>1,939</u>		
Weighted average number of ordinary shares ('000)	<u>2,558,271</u>	<u>2,558,271</u>		
Basic (loss)/earnings per share			<u>(0.52) #</u>	<u>0.08 #</u>

**ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)**

	<u>6-Month Ended</u>			
	31/12/2020	31/12/2019	31/12/2020	31/12/2019
	RM'000	RM'000	Sen	Sen
(Loss)/Profit for the financial period	<u>(20,832)</u>	<u>4,338</u>		
Weighted average number of ordinary shares ('000)	<u>2,558,271</u>	<u>2,558,271</u>		
Basic (loss)/earnings per share			<u>(0.81) #</u>	<u>0.17 #</u>

No diluted (loss)/earnings per share is presented as the computation based on the outstanding warrants would have an anti-dilutive effect.

B11 Loss before tax is stated after charging/(crediting):

	Current Quarter ended 31/12/2020 RM'000	Financial Period ended 31/12/2020 RM'000
Interest income	(492)	(689)
Dividend income	(2,543)	(2,543)
Reversal of impairment in investments in joint ventures	(1,009)	(1,009)
Other income excluding dividend, interest income and reversal of impairment in investments in joint ventures	(4,053)	(5,606)
Depreciation of property, plant and equipment	3,488	7,062
Loss on disposal of investment properties	-	110
Amortisation of intangible assets	<u>275</u>	<u>550</u>