

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

17 November 2020

**UNAUDITED INTERIM FINANCIAL REPORT**  
**FOR THE QUARTER ENDED 30 SEPTEMBER 2020**

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

**UNAUDITED INTERIM FINANCIAL REPORT  
FOR THE QUARTER ENDED 30 SEPTEMBER 2020  
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	<b>At 30/09/2020</b>	<b>Group At 30/06/2020 (Audited)</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	263,927	267,041
Right-of-use assets	13,267	13,548
Investment properties	2,402,949	2,401,570
Inventories - land held for development	79,130	79,130
Associated company	11,256	10,933
Joint ventures	9,769	10,075
Investments	166,345	168,238
Deferred tax assets	5,242	5,242
Intangible assets	12,707	12,982
Receivables	2,331	2,247
	<u>2,966,923</u>	<u>2,971,006</u>
<b>CURRENT ASSETS</b>		
Inventories - others	194,208	194,195
Receivables	57,647	57,552
Tax recoverable	424	547
Deposits with licensed banks	14,839	11,147
Cash and bank balances	38,505	41,270
	<u>305,623</u>	<u>304,711</u>
<b>TOTAL ASSETS</b>	<u>3,272,546</u>	<u>3,275,717</u>
<b>EQUITY</b>		
Share capital	1,538,120	1,538,120
Reserves :		
Foreign currency translation reserve	6,699	6,866
Fair value through other comprehensive income ("FVTOCI") reserve	(168,589)	(167,890)
Retained earnings	627,606	635,378
	<u>465,716</u>	<u>474,354</u>
Equity attributable to owners of the parent	2,003,836	2,012,474
Non-controlling interests	(129)	66
<b>Total equity</b>	<u>2,003,707</u>	<u>2,012,540</u>

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**UNAUDITED INTERIM FINANCIAL REPORT  
FOR THE QUARTER ENDED 30 SEPTEMBER 2020  
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONT'D)**

	<b>At 30/09/2020</b>	<b>Group At 30/06/2020 (Audited)</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>NON-CURRENT LIABILITIES</b>		
Long term bank borrowings	471,927	481,691
Senior medium term notes	138,726	138,647
Hire purchase liabilities	10,715	1,725
Other long term liabilities	175,565	179,903
Lease liabilities	9,244	9,320
Deferred tax liabilities	167,480	167,521
	973,657	978,807
<b>CURRENT LIABILITIES</b>		
Payables	146,361	146,771
Short term bank borrowings	123,533	112,543
Senior medium term notes	19,935	19,911
Hire purchase liabilities	1,359	1,392
Lease liabilities	209	357
Provisions	77	88
Tax payable	3,708	3,308
	295,182	284,370
<b>Total liabilities</b>	1,268,839	1,263,177
<b>TOTAL EQUITY AND LIABILITIES</b>	3,272,546	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 30 SEPTEMBER 2020  
CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS**

	Note	<b>CURRENT QUARTER ENDED</b>	
		<b>30/09/2020</b>	<b>30/09/2019</b>
		<b>RM'000</b>	<b>RM'000</b>
Revenue		50,763	72,973
Operating expenses		(44,907)	(56,151)
Profit from operations		<u>5,856</u>	<u>16,822</u>
Other income	A4	2,052	2,605
Other expenses	A4	(154)	(1,740)
Share of results from associated companies		323	1,212
Share of results from joint ventures		(127)	(163)
Finance costs		<u>(13,124)</u>	<u>(15,290)</u>
(Loss)/Profit before tax		(5,174)	3,446
Taxation	B5	<u>(2,581)</u>	<u>(1,179)</u>
(Loss)/Profit net of tax		<u>(7,755)</u>	<u>2,267</u>
Attributable to:			
- Owners of the Parent		(7,560)	2,399
- Non-controlling interests		<u>(195)</u>	<u>(132)</u>
		<u>(7,755)</u>	<u>2,267</u>
(Loss)/Earnings per share (sen):			
Basic	B10	<u>(0.30)</u>	<u>0.09</u>

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 30 SEPTEMBER 2020  
CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS  
AND OTHER COMPREHENSIVE INCOME**

	<b>CURRENT QUARTER ENDED</b>	
	<b>30/09/2020</b>	<b>30/09/2019</b>
	<b>RM'000</b>	<b>RM'000</b>
(Loss)/Profit net of tax	(7,755)	2,267
<u>Other comprehensive income</u>		
<u>Item that may be subsequently reclassified to profit or loss</u>		
Currency translation difference	(167)	(1,094)
<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")	(911)	(10,509)
Total comprehensive income	(8,833)	(9,336)
Attributable to:		
- Owners of the Parent	(8,638)	(9,204)
- Non-controlling interests	(195)	(132)
	(8,833)	(9,336)

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 30 SEPTEMBER 2020**  
**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

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

	<--- Non - distributable --->			Distributable			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	Non- controlling Interests 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 investment	-	212	-	(212)	-	-	-
Total comprehensive income	-	(911)	(167)	(7,560)	(8,638)	(195)	(8,833)
At 30 September 2020	<u>1,538,120</u>	<u>(168,589)</u>	<u>6,699</u>	<u>627,606</u>	<u>2,003,836</u>	<u>(129)</u>	<u>2,003,707</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	-	(10,509)	(1,094)	2,399	(9,204)	(132)	(9,336)
Non-controlling interests arising from additional shares in a subsidiary company	-	-	-	-	-	3,000	3,000
Dilution of subsidiary	-	-	-	-	-	(215)	(215)
At 30 September 2019	<u>1,538,120</u>	<u>(135,047)</u>	<u>5,443</u>	<u>765,888</u>	<u>2,174,404</u>	<u>12,169</u>	<u>2,186,573</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 30 SEPTEMBER 2020  
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	<b>CURRENT QUARTER</b>	
	<b>ENDED</b>	
	<b>30/09/2020</b>	<b>30/09/2019</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Receipts from operations	44,969	75,530
Payments for operating expenses	(36,010)	(48,580)
Other payments (including taxes)	(1,963)	(3,279)
Net cash generated from operating activities	<u>6,996</u>	<u>23,671</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Sales of plant and machinery	53	19
Sales of other non current assets	1,845	-
Sales of other investments	982	-
Acquisition of plant and machinery	(359)	(789)
Acquisition of other non current assets	(33)	(128)
Interest received	67	483
Dividend received	-	581
Other payments arising on investing activities	-	(5,600)
Net cash generated from/(used in) investing activities	<u>2,555</u>	<u>(5,434)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Issuance of shares to non-controlling interests	-	3,000
Repayment of borrowings and loans	(1,364)	(15,323)
Interest paid	(7,420)	(10,397)
Payment of hire purchase liabilities	(287)	(239)
Payment of principal portion of lease liabilities	(226)	(498)
Placement with banks as security pledged for borrowings	<u>(2,454)</u>	<u>(1,059)</u>
Net cash used in financing activities	<u>(11,751)</u>	<u>(24,516)</u>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	<b>(2,200)</b>	<b>(6,279)</b>
<b>EFFECTS OF EXCHANGE RATE CHANGES</b>	<b>21</b>	<b>(94)</b>
<b>OPENING CASH AND CASH EQUIVALENTS</b>	<b>11,768</b>	<b>31,052</b>
<b>CLOSING CASH AND CASH EQUIVALENTS</b>	<b><u>9,589</u></b>	<b><u>24,679</u></b>
 The closing cash and cash equivalents comprise the following:		
Deposits with licensed banks	14,839	56,351
Cash and bank balances	<u>38,505</u>	<u>32,609</u>
	53,344	88,960
Less:		
Bank overdrafts	(9,711)	(9,956)
Cash and cash equivalents restricted in usage	<u>(34,044)</u>	<u>(54,325)</u>
	<u>9,589</u>	<u>24,679</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 ended 30 September 2020 except for the following:

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

	Current Quarter ended 30/09/2020 RM'000
Amortisation of intangible assets	(275)
Impairment of fair values of investment properties	<u>(110)</u>

(b) There were no material changes in estimates of amounts reported in the current financial period ended 30 September 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 quarter ended 30 September 2020.

In addition, none of the outstanding Warrants 2018/2023 were exercised in the period ended 30 September 2020.

A6 The Company did not pay any dividend in the financial quarter ended 30 September 2020.

**NOTES (CONTINUED)**

A7 Segmental information for the financial quarter ended 30 September 2020:

	External	Inter -	Total
	RM '000	segment	RM '000
		RM '000	RM '000
<u>REVENUE</u>			
Property development and investment	28,438	-	28,438
Gaming and related activities	19,084	369	19,453
Hotel, recreation and others	3,241	-	3,241
Elimination : Intersegment revenue	-	(369)	(369)
Total revenue	<u>50,763</u>	<u>-</u>	<u>50,763</u>

RESULTS

RM '000

Property development and investment	10,352
Gaming and related activities	823
Hotel, recreation and others	<u>(4,600)</u>
	6,575
Unallocated corporate expenses	<u>(719)</u>
Profit from operations	5,856
Other income	
- property development and investment	630
- gaming and related activities	115
- hotel and recreation	84
- unallocated	1,223
	<u>2,052</u>
	7,908
Other expenses	
- property development and investment	<u>(154)</u>
	7,754
Share of results after tax from associated companies	323
Share of results after tax from joint ventures	(127)
Finance costs	<u>(13,124)</u>
Loss before tax	(5,174)
Taxation	<u>(2,581)</u>
Loss for the quarter	<u><u>(7,755)</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 quarter ended 30 September 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 30/09/2020 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, the operations of a hotel and recreation business including the operations of Greyhound Café's restaurants. 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 30 September 2020, Malaysia was in the Recovery MCO ("RMCO") phase which was scheduled to end on 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 whilst the state of Sarawak is placed under CMCO from 9 to 22 November 2020.

The summary results of the Group are as follows:

	<b>3-Month Ended</b>		
	<b>30/09/2020</b>	<b>30/09/2019</b>	<b>+ / (-)</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>%</b>
Revenue	50,763	72,973	(30)
Profit from operations	5,856	16,822	(65)
(Loss)/Profit before tax	(5,174)	3,446	(250)

**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 RM50.8 million and pre-tax loss of RM5.2 million in the current quarter ended 30 September 2019 as compared to revenue of RM73.0 million and pre-tax profit of RM3.4 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"). Revenue has been slowly increasing as the customers adjust to the new norm. However, 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.

The higher pre-tax loss in the current quarter under review was primarily due to the significantly lower revenue reported and factors explained in the paragraph above.

**B2 First Quarter vs Preceding Year's Fourth Quarter**

	<b>3-Month Ended</b>		
	<b>30/09/2020</b>	<b>30/06/2020</b>	<b>+ / (-)</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>%</b>
Revenue	50,763	36,118	41
Profit/(Loss) from operations	5,856	(2,762)	(312)
Loss before tax	(5,174)	(117,737)	(96)

For the current quarter under review, the Group registered a revenue of RM50.8 million which was higher compared to the revenue of RM36.2 million in the preceding quarter ended 30 June 2020. The current quarter's pre-tax loss of RM5.2 million was lower compared to a pre-tax loss of RM117.74 million reported for the preceding quarter.

**ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF  
BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)****B2 First Quarter vs Preceding Year's Fourth Quarter (Contd)**

For the current quarter, the gaming and the hotel and recreation business segments have reported higher revenue mainly due to higher number of draws conducted and higher sales of theme park tickets with the resumption of business operations in the RMCO phase. The gaming business conducted by Natural Avenue Sdn Bhd has recommenced from 19 June 2020 whilst the theme park resumed operations from mid of June 2020. These have mitigated the lower revenue from property development business due to lower rental income and minimal revenue from jetty operations.

The Group reported lower loss before tax in the current quarter under review mainly due to higher revenue registered by gaming, hotel and recreation business segments as a result of those factors stated above.

In addition, the Group incurred an impairment of fair values of investment properties amounting to RM98.9 million and the forfeiture deposit paid and liquidated ascertained damages in respect of the rescission of a share sale agreement amounting to RM10.8 million in the preceding quarter.

**B3 Future Prospects**

The Covid-19 pandemic which resulted in unprecedented preventive 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.

During the RMCO phase, the footfall to the shopping malls and the gaming business sales have been gradually increasing but they have yet to reach the levels recorded prior to the implementation of the MCO. The current CMCO phase with stricter preventive standard operating procedures has slow down 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 from continued borders closure coupled with new social distancing rules during this global COVID-19 pandemic.

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

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 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 30 September 2020.

B5 The income tax expenses for the financial quarter ended 30 September 2020 are detailed as follows:

	Current Quarter ended 30/09/2020 RM'000
Malaysian taxation:	
Current period provision	2,488
Deferred tax	(42)
Withholding tax	135
	<u>2,581</u>

The disproportionate tax charge of the Group for the financial quarter ended 30 September 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.

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

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").

**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: (Contd)

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 30 September 2020 are as follows:

Secured:	RM'000
Short term bank borrowings	
- Denominated in Ringgit Malaysia	115,526
- Denominated in GBP (£1,500,000) *	8,007
	123,533
Long term bank borrowings	
- Denominated in Ringgit Malaysia	337,732
- Denominated in GBP (£25,138,000) *	134,195
	471,927
Senior medium term notes	158,661
Total borrowings	754,121

\* *Converted at the exchange rate prevailing as at 30 September 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.

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 fixed 15 February 2021 as a hearing for Tax Appeal 2 and an interim stay has been granted till then.



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

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 (Continued):

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.

B9 The Board does not recommend any dividend in the current quarter (previous year's quarter ended 30 September 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>			
	30/09/2020	30/09/2019	30/09/2020	30/09/2019
	RM'000	RM'000	Sen	Sen
(Loss)/Profit for the quarter	<u>(7,560)</u>	<u>2,399</u>		
Weighted average number of ordinary shares ('000)	<u>2,558,271</u>	<u>2,558,271</u>		
Basic (loss)/earnings per share			<u>(0.30) #</u>	<u>0.09 #</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 30/09/2020 RM'000
Interest income	(197)
Other income excluding dividend and interest income	(1,855)
Depreciation of property, plant and equipment	3,574
Impairment in fair values of investment properties	110
Amortisation of intangible assets	<u>275</u>