

Pekat Group Berhad (201901011563 (1320891-U))
Interim Financial Report on Consolidated Results
for the First Quarter Ended 31 March 2021



Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

	Note	Three Months Ended		Three Months Ended	
		31.03.2021 Unaudited RM'000	31.03.2020 Unaudited RM'000	31.03.2021 Unaudited RM'000	31.03.2020 Unaudited RM'000
Revenue		41,661	N/A	41,661	N/A
Cost of sales		(29,813)	N/A	(29,813)	N/A
Gross profit		11,848	N/A	11,848	N/A
Other income		206	N/A	206	N/A
Administrative expenses		(5,959)	N/A	(5,959)	N/A
Other expenses		(81)	N/A	(81)	N/A
Operating profit		6,014	N/A	6,014	N/A
Finance income		44	N/A	44	N/A
Finance costs		(293)	N/A	(293)	N/A
Share of profit in associates		150	N/A	150	N/A
Profit before tax		5,915	N/A	5,915	N/A
Tax expense	B5	(1,419)	N/A	(1,419)	N/A
Profit for the period		4,496	N/A	4,496	N/A
Other comprehensive income for the period, net of tax		-	N/A	-	N/A
Total comprehensive income for the period		4,496	N/A	4,496	N/A

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**Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income
(continued)**

	Note	Three Months Ended		Three Months Ended	
		31.03.2021 Unaudited RM'000	31.03.2020 Unaudited RM'000	31.03.2021 Unaudited RM'000	31.03.2020 Unaudited RM'000
Profit attributable to:					
Owners of the Company		4,544	N/A	4,544	N/A
Non-controlling interests		(48)	N/A	(48)	N/A
		<u>4,496</u>	<u>N/A</u>	<u>4,496</u>	<u>N/A</u>
Total comprehensive income attributable to:					
Owners of the Company		4,544	N/A	4,544	N/A
Non-controlling interests		(48)	N/A	(48)	N/A
		<u>4,496</u>	<u>N/A</u>	<u>4,496</u>	<u>N/A</u>
Earnings per share:					
Basic (sen)	B11	<u>0.90</u>	<u>N/A</u>	<u>0.90</u>	<u>N/A</u>
Diluted (sen)	B11	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>

- (1) These Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Accountants' Report as disclosed in the Prospectus of the Company dated 2 June 2021 ("Prospectus") and the accompanying explanatory notes attached to these interim financial statements.
- (2) No comparative figures for the preceding year's quarter and preceding year's corresponding period are presented as this is the first interim financial report on the consolidated results for the first financial quarter ended 31 March 2021 announced by the Company in compliance with the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Listing Requirements").

*N/A denotes not applicable.

**Pekat Group Berhad (201901011563 (1320891-U))
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Condensed Consolidated Statement of Financial Position

	Note	31.03.2021 Unaudited RM'000	31.12.2020 Audited RM'000
ASSETS			
Non-current assets			
Property, plant and equipment		20,055	20,073
Intangible assets		615	640
Investment in associates		5,450	2,150
Trade receivables		122	246
Total non-current assets		<u>26,242</u>	<u>23,109</u>
Current assets			
Other investments		2,065	1,159
Inventories		12,018	11,019
Trade receivables		28,626	28,921
Other receivables		2,493	3,183
Contract assets		32,413	23,971
Amount due from associates		5,087	9,240
Fixed deposits with licensed banks		9,281	9,135
Cash and bank balances		11,221	15,076
Total current assets		<u>103,204</u>	<u>101,704</u>
TOTAL ASSETS		<u>129,446</u>	<u>124,813</u>
EQUITY AND LIABILITIES			
Equity			
Share capital		50,630	550
Merger reserve		(50,080)	-
Retained earnings		67,800	63,256
		<u>68,350</u>	<u>63,806</u>
Non-controlling interests		22	70
Total equity		<u>68,372</u>	<u>63,876</u>

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Condensed Consolidated Statement of Financial Position (continued)

	Note	31.03.2021 Unaudited RM'000	31.12.2020 Audited RM'000
EQUITY AND LIABILITIES (continued)			
Liabilities			
Non-current liabilities			
Lease liabilities		295	392
Borrowings	B8	13,267	13,331
Deferred tax liabilities		237	237
Total non-current liabilities		13,799	13,960
Current liabilities			
Trade payables		17,525	20,184
Other payables		1,661	2,759
Contract liabilities		12,813	8,716
Lease liabilities		210	261
Borrowings	B8	13,739	13,718
Tax payable		1,327	1,339
Total current liabilities		47,275	46,977
Total liabilities		61,074	60,937
TOTAL EQUITY AND LIABILITIES		129,446	124,813
Net assets per share attributable to owners of the Company (RM)⁽²⁾		0.14	0.13

(1) These Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Accountants' Report as disclosed in the Prospectus of the Company and the accompanying explanatory notes attached to these interim financial statements. The consolidated statements of financial position as at 31 December 2020 are based on the Accountants' Report set out in the Prospectus.

(2) Computed based on total equity divided by the number of ordinary shares outstanding (after the completion of the pre-IPO exercise as disclosed in the Prospectus of the Company) of 506,300,200.

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Unaudited Condensed Consolidated Statement of Changes in Equity

	< -----Non-Distributable----- >		Distributable Retained Earnings	Attributable to Owners of the Company	Non- Controlling Interests	Total Equity
	Share Capital	Merger Reserve				
<u>Period ended 31 March 2021</u>	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2021	550	-	63,256	63,806	70	63,876
Total comprehensive income for the period	-	-	4,544	4,544	(48)	4,496
Transaction with owners:						
Acquisition of subsidiaries in business combination under common control	50,080	(50,080)	-	-	-	-
At 31 March 2021	50,630	(50,080)	67,800	68,350	22	68,372

These Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Accountants' Report as disclosed in the Prospectus of the Company and the accompanying explanatory notes attached to these interim financial statements.

Pekat Group Berhad (201901011563 (1320891-U))
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Unaudited Condensed Consolidated Statement of Cash Flows

	Three Months Ended	
	31.03.2021	31.03.2020
	Unaudited	Unaudited
	RM'000	RM'000
OPERATING ACTIVITIES		
Profit before tax	5,915	N/A
Adjustments for:		
Amortisation of intangible assets	33	N/A
Depreciation of property, plant and equipment	189	N/A
Dividend income	(9)	N/A
Fair value loss on other investment	3	N/A
Interest expenses	293	N/A
Interest income	(44)	N/A
Reversal of provision for foreseeable losses	(49)	N/A
Reversal of impairment loss on trade receivables	(8)	N/A
Share of profit in associates	(150)	N/A
Unrealised loss on foreign exchange	76	N/A
Written off of trade receivables	2	N/A
	<hr/>	<hr/>
Operating profit before working capital changes	6,251	N/A
Changes in working capital:		
Inventories	(999)	N/A
Receivables	1,115	N/A
Payables	(3,833)	N/A
Contract assets or liabilities	(4,296)	N/A
Associates	4,153	N/A
	<hr/>	<hr/>
Cash generated from operations	2,391	N/A
Interest received	25	N/A
Tax paid	(1,431)	N/A
	<hr/>	<hr/>
Net cash from operating activities	985	N/A
INVESTING ACTIVITIES		
Acquisition of intangible assets	(8)	N/A
Acquisition of investment in associates	(3,150)	N/A
Acquisition of other investment	(909)	N/A
Acquisition of property, plant & equipment	(171)	N/A
Dividend received	9	N/A
Interest received	19	N/A
	<hr/>	<hr/>
Net cash used in investing activities	(4,210)	N/A

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Unaudited Condensed Consolidated Statement of Cash Flows (continued)

	Three Months Ended	
	31.03.2021	31.03.2020
	Unaudited	Unaudited
	RM'000	RM'000
FINANCING ACTIVITIES		
Placement of fixed deposits pledged with licensed bank	(146)	N/A
Interest paid	(293)	N/A
Net repayment of bankers' acceptances	(79)	N/A
Net drawdown of term loan	36	N/A
Repayment of lease liabilities	(148)	N/A
Net cash used in financing activities	<u>(630)</u>	<u>N/A</u>
Net decrease in cash and cash equivalents	(3,855)	N/A
Cash and cash equivalents at beginning of financial period	<u>15,076</u>	<u>N/A</u>
Cash and cash equivalents at end of financial period	<u><u>11,221</u></u>	<u><u>N/A</u></u>
Cash and cash equivalents included in the statement of cash flows comprise the followings:		
Cash and bank balances	11,221	N/A
Fixed deposits with licensed banks	9,281	N/A
	<u>20,502</u>	<u>N/A</u>
Less: Fixed deposits with licensed banks pledged as security for bank facilities	(9,281)	N/A
	<u><u>11,221</u></u>	<u><u>N/A</u></u>

- (1) These Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Accountants' Report as disclosed in the Prospectus of the Company and the accompanying explanatory notes attached to these interim financial statements.
- (2) No comparative figures for the preceding year's corresponding period are presented as this is the first interim financial report on the consolidated results for the first financial quarter ended 31 March 2021 announced by the Company in compliance with the Listing Requirements.

A. EXPLANATORY NOTES PURSUANT TO MFRS 134 INTERIM FINANCIAL REPORTING

A1. Basis of Preparation

The interim financial report of Pekat Group Berhad (“Pekat” or “the Company”) and its subsidiaries (collectively known as “the Group”) have been prepared in accordance with Malaysian Financial Reporting Standards (“MFRS”) 134: *Interim Financial Reporting* issued by the Malaysian Accounting Standards Board (“MASB”) and Paragraph 9.22 of ACE Market Listing Requirements of Bursa Malaysia Securities Berhad. This interim financial report also complied with IAS 34: *Interim Financial Reporting* issued by the International Accounting Standard Board (“IASB”).

This is the first interim financial report on the Company’s unaudited condensed consolidated financial results for the first quarter ended 31 March 2021 announced by the Company in compliance with the Listing Requirements and as such, there are no comparative figures for the preceding year’s corresponding period.

This interim financial report should be read in conjunction with the Accountants’ Report as disclosed in the Prospectus of the Company and the accompanying explanatory notes are an integral part of this interim financial report.

A2. Significant Accounting Policies

Significant accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those as disclosed in the Accountants’ Report in the Prospectus of the Company.

At the date of authorisation of this interim financial report, the Group has not applied in advance the following accounting standards and interpretations that have been issued by the MASB but not yet effective:-

Effective for annual periods commencing on or after 1 January 2021

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

Effective for annual periods commencing on or after 1 January 2022

- Amendments to MFRSs contained in the document entitled “*Annual Improvements to MFRS Standards 2018-2020*”
- Amendments to MFRS 3: *Reference to the Conceptual Framework*
- Amendments to MFRS 116: *Proceeds before Intended Use*
- Amendments to MFRS 137: *Onerous Contracts – Cost of Fulfilling a Contract*

Effective for annual periods commencing on or after 1 January 2023

- MFRS 17: *Insurance Contracts*

Deferred (date to be determined by MASB)

- Amendments to MFRS 10 and MFRS 128: *Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*

**A. EXPLANATORY NOTES PURSUANT TO MFRS 134 INTERIM FINANCIAL REPORTING
(CONTINUED)**

A2. Significant Accounting Policies (continued)

The Group intends to adopt these new standards, amendments to the published standards and interpretations, if applicable, when they become effective. The initial application of the MFRSs and amendments to the published standards and interpretations is not expected to have any material impact on the financial statements of the Group and of the Company.

A3. Auditors' Report on Preceding Annual Financial Statements

There was no qualification to the audited financial statements of the Company and its subsidiaries for the financial year ended 31 December 2020.

A4. Seasonal or Cyclical Factors

Save for certain business activities that were affected by international copper price and solar photovoltaic module price, the Group does not experience any material seasonality.

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

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the current financial quarter under review.

A6. Changes in Estimates

There were no changes in estimates that have a material effect on the current financial quarter under review.

A7. Debt and Equity Securities

There were no significant issuance and repayment of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares during the current financial quarter under review except for the following:-

On 11 September 2020, the Company entered into a conditional share sale agreement with Pekat Teknologi Sdn. Bhd. ("Pekat Teknologi") and its subsidiaries to acquire the entire equity interest in Pekat Teknologi for a total purchase consideration of RM50,630,000 to be satisfied via the issuance of 506,300,000 new ordinary shares at an issue price of RM0.10 per share. The Acquisition of Pekat Teknologi was completed on 17 March 2021. Thereafter, Pekat Teknologi became a wholly-owned subsidiary of the Company.

A8. Dividend

There was no dividend paid during the current financial quarter under review.

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**A. EXPLANATORY NOTES PURSUANT TO MFRS 134 INTERIM FINANCIAL REPORTING
(CONTINUED)**

A9. Segmental Reporting

Segmental information in respect of the Group's business activities is as follow:-

Period Ended 31 March 2021	Solar Photovoltaics RM'000	Earthing and Lightning Protection RM'000	Trading RM'000	Adjustments/ eliminations RM'000	Total RM'000
Revenue					
Sales to external customers	26,825	7,758	7,078	-	41,661
Inter-segment sales	-	9	7,993	(8,002)	-
	<u>26,825</u>	<u>7,767</u>	<u>15,071</u>	<u>(8,002)</u>	<u>41,661</u>
Results					RM'000
Segment profit					6,014
Finance income					44
Finance costs					(293)
Share of profit of associates					150
Profit before tax					<u>5,915</u>

No comparative figures for the preceding year's corresponding period are presented as this is the first interim financial report on the consolidated results for the first financial quarter ended 31 March 2021 announced by the Company in compliance with the Listing Requirements.

A10. Material Events Subsequent to the End of Current Financial Period

There were no other material events subsequent to the end of current financial period under review that have not been reflected in this interim financial report except for the following:-

Listing on the ACE Market of Bursa Malaysia Securities Berhad

In conjunction with the Company's listing on the ACE Market of Bursa Malaysia Securities Berhad, the Company had on 2 June 2021 issued its Prospectus for its initial public offering ("IPO") comprising public issue of 138,668,000 new ordinary shares in the Company at an issue price of RM0.32 per share in the following manner:-

- (i) 32,248,600 new ordinary shares in the Company made available for application by the Malaysian public;
- (ii) 16,124,200 new ordinary shares in the Company made available for application by the eligible directors, employees and persons who have contributed to the success of the Group; and
- (iii) 90,295,200 new ordinary shares in the Company made available by way of private placement to selected Bumiputra investors approved by the Ministry of International Trade and Industry and selected investors.

Upon completion of the IPO, the Company is expected to be admitted to the Official List of Bursa Securities and the Company's entire enlarged issued share capital of 644,968,200 shares shall be listed and quoted on the ACE Market of Bursa Securities.

A. EXPLANATORY NOTES PURSUANT TO MFRS 134 INTERIM FINANCIAL REPORTING (CONTINUED)

A11. Changes in the Composition of the Group

Save for the pre-IPO reorganisation as disclosed under Note A7 above to facilitate the Company's listing as disclosed in the Prospectus of the Company, there were no changes in the composition of the Group for the current financial quarter under review.

A12. Changes in Contingent Liabilities and Contingent Assets

There were no contingent assets at the date of this interim financial report. Contingent liabilities of the Group were as follow:-

<u>Group</u>	31.03.2021 RM'000	31.12.2020 RM'000
Corporate guarantee given to licensed banks for credit facilities granted to subsidiaries	13,147	13,739
Performance guarantee given by subsidiaries for performance of contracts to third parties	738	738
	<u>13,885</u>	<u>14,477</u>

A13. Capital Commitments

There were no capital commitments that are contracted but not provided for as at the date of this interim financial report.

A. EXPLANATORY NOTES PURSUANT TO MFRS 134 INTERIM FINANCIAL REPORTING (CONTINUED)

A14. Significant Related Party Transactions

The Group has the following significant transactions with the related parties during the financial quarter under review:-

Related parties	Nature of transactions	31.03.2021 RM'000	31.03.2020 RM'000
Chin Soo Mau	Income from sale of solar energy	26	N/A
MFP Solar Sdn. Bhd.	Subcontractor fee for design, supply and installation of solar photovoltaic systems	17,615	N/A
Pekat Energy (Sarawak) Sdn. Bhd.	Subcontractor fee for design, supply and installation of solar photovoltaic systems	808	N/A
Pekat Energy (Sarawak) Sdn. Bhd.	Management fee income	63	N/A
Startige Corporation Sdn. Bhd.	Rental expenses of office buildings	243	N/A

MFP Solar Sdn. Bhd. is an associate to the Group and to the Company.

Pekat Energy (Sarawak) Sdn. Bhd. is an associate in which a Director is also a Director of the Group and of the Company.

Startige Corporation Sdn. Bhd. is a related party in which all of the Directors and shareholders of the company are also the Directors of the Group and of the Company.

Note:-

- (1) No comparative figures for the preceding year's corresponding period are presented as this is the first interim financial report on the consolidated results for the first financial quarter ended 31 March 2021 announced by the Company in compliance with the Listing Requirements.

B. ADDITIONAL INFORMATION REQUIRED BY ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1. Review of Group's Performance

The Group managed to deliver a resilient financial performance despite the various movement restrictions in most parts of Malaysia during this financial quarter. For the first financial quarter in year 2021, the Group recorded revenue of RM41.7 million and profit before tax of RM5.9 million. The Group's revenue was mainly contributed by three segments: solar photovoltaics ("PV") segment for RM26.8 million; earthing and lightning protection ("E&LP") segment for RM7.8 million; and trading segment for RM7.1 million.

Administrative expenses of RM6.0 million, consisting mainly of staff related expenses, accounted for most of the Group's expenses for the current financial quarter under review,. Finance costs were at RM0.3 million which mainly consists of interests arising from term loan and trade financing. The Group's share of profit in associates amounted to RM0.2 million for the current financial quarter under review.

B2. Comparison with Immediate Preceding Quarter Results

There are no comparative figures for the immediate preceding quarter available as this is the first interim financial report for the first quarter ended 31 March 2021 announced by the Company in compliance with the Listing Requirements.

B. ADDITIONAL INFORMATION REQUIRED BY ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)

B3. Commentary on Prospects

The outlook of the solar PV industry in Malaysia remains positive as the government has taken initiatives to promote the growth of the industry by extending the tax incentives for renewable energy to 2023 and setting an ambitious target of reaching 20% of renewable energy in the national installed capacity by 2025. As such, the potential in the industry is huge as it is estimated that there are currently more than 4 million buildings in the nation and this presents a big market for the installation of solar PV systems.

The vaccination program for COVID-19 in the country has been rolled out. The Management is optimistic that the market and economy will be revitalized in the near future and eventually the growth of the construction industry will be back on track. As the growth of the construction industry strengthens, it will provide more opportunities to the E&LP industry.

Meanwhile, the Group will continue to remain vigilant and take precautionary measures to safeguard its staff well-being and minimize disruption to its supply chain.

With an established track record of approximately 20 years in the E&LP industry and the huge potential in the solar PV industry, the Group has continuously secured new contracts and is actively tendering for contracts to replenish its order book. For the financial period under review, the unbilled order book stood at RM176.5 million which will contribute progressively to the Group's revenue for the financial year ending 31 December 2021.

Barring any unforeseen circumstances, the Board is of the view that the Group will achieve satisfactory results for the financial year ending 31 December 2021.

B4. Profit Forecast

The Group has not issued any profit forecast during the current financial period under review.

B. ADDITIONAL INFORMATION REQUIRED BY ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)

B5. Tax Expense

	Three Months Ended		Three Months Ended	
	31.03.2021	31.03.2020	31.03.2021	31.03.2020
	RM'000	RM'000	RM'000	RM'000
Current tax	1,419	N/A	1,419	N/A
Deferred tax	-	N/A	-	N/A
Total tax expense	<u>1,419</u>	<u>N/A</u>	<u>1,419</u>	<u>N/A</u>

Notes:-

- (1) The effective tax rate of the Group for the current quarter/period under review was at 24%.
- (2) No comparative figures for the preceding year's quarter and preceding year's corresponding period are presented as this is the first interim financial report on the consolidated results for the first financial quarter ended 31 March 2021 announced by the Company in compliance with the Listing Requirements.

B6. Status of Corporate Proposals

There were no corporate proposals announced but not completed as at the date of this interim financial report.

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B. ADDITIONAL INFORMATION REQUIRED BY ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)

B7. Use of Proceeds Raised from IPO

As at the date of this interim report, the IPO is pending completion. Upon completion of the IPO, gross proceeds of RM44.37 million will be raised and they are proposed to be utilised as follow:-

Details of use of proceeds	Proposed utilisation RM'000	Percentage of utilisation %	Actual utilisation RM'000	Balance to be utilised RM'000	Estimated timeframe for the use of proceeds upon Listing
(i) Construction of new head office and operational facility	18,000	40.56	-	18,000	March 2023
(ii) Working capital	12,674	28.56	-	12,674	Within 12 months
(iii) Repayment of bank borrowings	10,000	22.54	-	10,000	Within 3 months
(iv) Estimated listing expenses	3,700	8.34	-	3,700	Within 1 month
	44,374	100.00	-	44,374	

The use of proceeds as disclosed above should be read in conjunction with the Prospectus of the Company.

B. ADDITIONAL INFORMATION REQUIRED BY ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)

B8. Borrowings

The details of the Group's borrowings are as follow:-

	31.03.2021	31.12.2020
	RM'000	RM'000
Current liabilities		
<u>Secured:-</u>		
Bankers' acceptances	13,146	13,225
Term loan	593	493
	<u>13,739</u>	<u>13,718</u>
Non-current liabilities		
<u>Secured:-</u>		
Term loan	13,267	13,331
Total borrowings	<u>27,006</u>	<u>27,049</u>

B9. Material Litigation

There is no outstanding material litigation as at the date of this interim financial report.

B10. Dividend

The Board of Directors did not declare or recommend any dividend for the current financial period under review.

B. ADDITIONAL INFORMATION REQUIRED BY ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)

B11. Earnings Per Share

(a) Basic earnings per share

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

	Three Months Ended		Three Months Ended	
	31.03.2021	31.03.2020	31.03.2021	31.03.2020
Profit attributable to owners of the Company (RM'000)	4,544	N/A	4,544	N/A
Weighted average number of shares in issue (Unit'000)	506,300	N/A	506,300	N/A
Basic earnings per share (sen)	<u>0.90</u>	<u>N/A</u>	<u>0.90</u>	<u>N/A</u>

(b) Diluted earnings per share

Not applicable. The Group does not have any financial instrument which may dilute its earnings per share.

Note:-

- (1) No comparative figures for the preceding year's quarter and preceding year's corresponding period are presented as this is the first interim financial report on the consolidated results for the first financial quarter ended 31 March 2021 announced by the Company in compliance with the Listing Requirements.

B. ADDITIONAL INFORMATION REQUIRED BY ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)

B12. Notes to Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

Profit for the period was derived after taking into consideration of the following:-

	Three Months Ended		Three Months Ended	
	31.03.2021	31.03.2020	31.03.2021	31.03.2020
	RM'000	RM'000	RM'000	RM'000
After crediting:-				
Dividend income	(9)	N/A	(9)	N/A
Interest income	(44)	N/A	(44)	N/A
Reversal of provision for foreseeable losses	(49)	N/A	(49)	N/A
Reversal of impairment loss on trade receivables	(8)	N/A	(8)	N/A
Share of profit in associates	(150)	N/A	(150)	N/A
After charging:-				
Amortisation of intangible assets	33	N/A	33	N/A
Depreciation of property, plant and equipment	189	N/A	189	N/A
Fair value loss on other investment	3	N/A	3	N/A
Interest expenses	293	N/A	293	N/A
Unrealised loss on foreign exchange	76	N/A	76	N/A
Written off of trade receivables	2	N/A	2	N/A

Note:-

- (1) No comparative figures for the preceding year's quarter and preceding year's corresponding period are presented as this is the first interim financial report on the consolidated results for the first financial quarter ended 31 March 2021 announced by the Company in compliance with the Listing Requirements.

B13. Authorisation for Issue

The interim financial report was authorised for issue by the Board of Directors on 10 June 2021.