

REDTONE INTERNATIONAL BERHAD

(Company No: 596364-U)

(Incorporated in Malaysia)

Date : 21 May 2020

UNAUDITED INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 31 MARCH 2020

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REDTONE INTERNATIONAL BERHAD
(Company No.: 596364-U)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 31 MARCH 2020
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

| | Note | As at 31 Mar 2020 RM'000 | As at 30 Jun 2019 RM'000 (Audited) |
|--|-------|--------------------------------|---|
| ASSETS | | | |
| Non-current Assets | | | |
| Goodwill | | 423 | 423 |
| Property, plant and equipment | | 20,360 | 14,330 |
| Investment properties | | 1,200 | 1,200 |
| Intangible assets | | 21,662 | 24,783 |
| Development costs | | 118 | 177 |
| Investment in associates | | 1,363 | 1,527 |
| Investment in quoted shares | | 1,764 | - |
| Deferred tax assets | | 3,423 | 3,423 |
| | | <u>50,313</u> | <u>45,863</u> |
| Current Assets | | | |
| Inventories | | 478 | 349 |
| Trade and other receivables | A12 | 85,288 | 35,016 |
| Contract assets | | 43,042 | 77,153 |
| Tax recoverable | | 1,014 | 6,442 |
| Other investments - Cash Management Fund | | 37,386 | 15,114 |
| Cash and bank balances | | 45,189 | 51,760 |
| | | <u>212,397</u> | <u>185,834</u> |
| TOTAL ASSETS | | <u>262,710</u> | <u>231,697</u> |
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| Share capital | A7(a) | 149,813 | 147,587 |
| Equity component of irredeemable convertible unsecured loan stocks ("ICULS") | | - | 2,226 |
| Treasury shares | A7(b) | (5,653) | (5,653) |
| Reserves | | 24,256 | 17,162 |
| | | <u>168,416</u> | <u>161,322</u> |
| Non-controlling interests | | 769 | (690) |
| Total Equity | | <u>169,185</u> | <u>160,632</u> |
| Non-current Liabilities | | | |
| Loans and borrowings | B8 | 1,433 | 1,499 |
| Lease liabilities | A2 | 4,522 | 44 |
| | | <u>5,955</u> | <u>1,543</u> |
| Current Liabilities | | | |
| Trade and other payables | A13 | 69,709 | 62,898 |
| Contract liabilities | | 13,394 | 6,261 |
| Loans and borrowings | B8 | 87 | 83 |
| Lease liabilities | A2 | 3,160 | 34 |
| Provision for taxation | | 1,220 | 146 |
| Liability component of irredeemable convertible unsecured loan stocks | | - | 100 |
| | | <u>87,570</u> | <u>69,522</u> |
| Total Liabilities | | <u>93,525</u> | <u>71,065</u> |
| TOTAL EQUITY AND LIABILITIES | | <u>262,710</u> | <u>231,697</u> |
| Net assets per share (sen) | | <u>21.79</u> | <u>21.54</u> |

The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the period ended 30 June 2019.

The annexed notes form an integral part of this interim financial report.

REDTONE INTERNATIONAL BERHAD

(Company No.: 596364-U)

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

| | Note | 3 months ended | | 9 months ended | |
|---|------|--------------------|--------------------|--------------------|--------------------|
| | | 31/03/20 RM'000 | 31/03/19 RM'000 | 31/03/20 RM'000 | 31/03/19 RM'000 |
| GROUP REVENUE | | 37,557 | N/A | 138,589 | N/A |
| PROFIT FROM OPERATIONS | | 5,607 | N/A | 25,008 | N/A |
| Investment related income | | 99 | N/A | 320 | N/A |
| Investment related expense | | (6) | N/A | (6) | N/A |
| Finance costs | A11 | (215) | N/A | (960) | N/A |
| Share of result of associate | | 34 | N/A | (164) | N/A |
| PROFIT BEFORE TAX | B7 | 5,519 | N/A | 24,198 | N/A |
| INCOME TAX EXPENSE | B6 | (4,340) | N/A | (7,942) | N/A |
| PROFIT AFTER TAX | | 1,179 | N/A | 16,256 | N/A |
| Other comprehensive items, net of tax | | | | | |
| <u>Item that will not be reclassified subsequently to profit or loss</u> | | | | | |
| Net changes in fair value of investments at fair value through other comprehensive income | | | | | |
| | | (211) | N/A | (211) | N/A |
| Total comprehensive income for the financial period | | 968 | N/A | 16,045 | N/A |
| <u>Profit attributable to:-</u> | | | | | |
| Owners of the Company | | 1,051 | N/A | 14,797 | N/A |
| Non-controlling interests | | 128 | N/A | 1,459 | N/A |
| | | 1,179 | N/A | 16,256 | N/A |
| <u>Total comprehensive income attributable to:-</u> | | | | | |
| Owners of the Company | | 840 | N/A | 14,586 | N/A |
| Non-controlling interests | | 128 | N/A | 1,459 | N/A |
| | | 968 | N/A | 16,045 | N/A |
| <u>Earnings per share attributable to owners of the parent (sen per share):</u> | | | | | |
| - Basic, for the period | B11 | 0.14 | N/A | 1.93 | N/A |

The unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the period ended 30 June 2019.

As announced on 2 May 2019, the financial year end has been changed from 30 April to 30 June to be coterminous with the ultimate parent company's financial year end. As such, no comparative figures are presented due to the change of financial year end.

The annexed notes form an integral part of this interim financial report.

REDTONE INTERNATIONAL BERHAD

(Company No.: 596364-U)

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

<-----NON-DISTRIBUTABLE----->

| | Share capital | ICULS - equity component | Treasury shares | Foreign exchange reserve | Revaluation reserve | Other reserve | Retained profits | Total | Non- controlling interests | Total equity |
|---|------------------|--------------------------------|--------------------|--------------------------------|------------------------|------------------|---------------------|----------------|----------------------------------|-----------------|
| | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| At 1 July 2019 | 147,587 | 2,226 | (5,653) | (663) | 641 | - | 17,184 | 161,322 | (690) | 160,632 |
| Total comprehensive income | - | - | - | - | - | (211) | 14,797 | 14,586 | 1,459 | 16,045 |
| Transactions with owners: | | | | | | | | | | |
| - Dividend paid | - | - | - | - | - | - | (7,492) | (7,492) | - | (7,492) |
| - Issuance of shares pursuant to conversion of ICULS, representing total transaction with owners | 2,226 | (2,226) | - | - | - | - | - | - | - | - |
| At 31 March 2020 | 149,813 | - | (5,653) | (663) | 641 | (211) | 24,489 | 168,416 | 769 | 169,185 |

The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the period ended 30 June 2019.

As announced on 2 May 2019, the financial year end has been changed from 30 April to 30 June to be coterminous with the ultimate parent company's financial year end. As such, no comparative figures are presented due to the change of financial year end.

The annexed notes form an integral part of this interim financial report.

REDTONE INTERNATIONAL BERHAD
(Company No: 596364-U)

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

| | <u>9 months ended</u> <u>31/03/20</u> <u>RM'000</u> | <u>9 months ended</u> <u>31/03/19</u> <u>RM'000</u> |
|--|---|---|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Receipts from operations | 123,152 | N/A |
| Payment for operating expenses | (93,281) | N/A |
| Net tax payment/refund | (1,441) | - |
| Other payments | (139) | N/A |
| Net cash generated from operating activities | <u>28,291</u> | <u>N/A</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Disposal of property, plant and equipment | 1 | N/A |
| Increase in deposits and other investments | (13,438) | N/A |
| Acquisition of quoted shares | (1,975) | N/A |
| Acquisition of property, plant and equipment | (487) | N/A |
| Interest received | 986 | N/A |
| Net cash used in investing activities | <u>(14,913)</u> | <u>N/A</u> |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Drawdown of bank borrowings and other loans | 6,000 | N/A |
| Payment of lease liabilities and hire purchase | (2,597) | N/A |
| Repayment of bank borrowings and other loans | (6,062) | N/A |
| Dividend paid | (7,492) | N/A |
| Interest paid | (960) | N/A |
| Net cash used in financing activities | <u>(11,111)</u> | <u>N/A</u> |
| NET CHANGE IN CASH AND CASH EQUIVALENTS | 2,267 | N/A |
| OPENING CASH AND CASH EQUIVALENTS | <u>2,708</u> | <u>N/A</u> |
| CLOSING CASH AND CASH EQUIVALENTS | <u>4,975</u> | <u>N/A</u> |
| Cash and cash equivalents comprise of: | | |
| - Cash on hand and at banks | 4,975 | N/A |
| - Deposits with licensed banks | 40,214 | N/A |
| Total cash and bank balances | <u>45,189</u> | <u>N/A</u> |
| Less: | | |
| - Deposits pledged to licensed banks | (40,214) | N/A |
| Total cash and cash equivalents | <u>4,975</u> | <u>N/A</u> |

The unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the period ended 30 June 2019.

As announced on 2 May 2019, the financial year end has been changed from 30 April to 30 June to be coterminous with the ultimate parent company's financial year end. As such, no comparative figures are presented due to the change of financial year end.

The annexed notes form an integral part of this interim financial report.

REDTONE INTERNATIONAL BERHAD
(Company No.: 596364-U)

A. NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 31 MARCH 2020

A1. Basis of preparation

The condensed consolidated interim financial report is not audited and has been prepared in compliance with MFRS 134, Interim Financial Reporting Standards in Malaysia, International Accounting Standards 34 - Interim Financial Reporting, the Companies Act 2016 in Malaysia and applicable disclosure provision of the Listing Requirements of Bursa Malaysia Securities Berhad.

The condensed consolidated interim financial report should be read in conjunction with the audited financial statements of the Group for the financial period ended 30 June 2019. 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 Group since the financial period ended 30 June 2019.

A2. Changes in accounting policies

The Group has adopted MFRS 16 "Leases" from 1 July 2019.

MFRS 16 has replaced MFRS 117 Leases, IC Interpretation 4 Determining whether an Arrangement contains a Lease, IC Interpretation 115 Operating Lease-Incentives and IC Interpretation 127 Evaluating the Substance of Transactions Involving the Legal Form of a Lease. MFRS 16 sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to account for all leases under a single on-balance sheet model similar to the accounting for finance leases under MFRS 117.

Lessor accounting under MFRS 16 is substantially the same as the accounting under MFRS 117. Lessors will continue to classify all leases using the same classification principle as in MFRS 117 and distinguish between two types of leases: operating and finance leases. MFRS 16 also requires lessees and lessors to make more extensive disclosures than under MFRS 117.

The Group adopted the MFRS 16 using the modified retrospective method of adoption, under which the amount of both the lease liability and right-of-use asset are calculated based on the present value of all remaining lease payment at initial application date (i.e. 1 July 2019). The Group does not restate the comparative information, which continues to be reported under MFRS 117.

The effect of adoption of MFRS 16 to the Group as at 1 July 2019 is as follows:

| Consolidated Statement of Financial Position | Impact of adopting MFRS 16 on opening balance as at 1 July 2019 |
|---|--|
| | RM'000 |
| Assets | |
| Property, plant and equipment - Right-of-use assets | 7,159 |
| Liabilities | |
| Lease liabilities | 7,159 |

Significant accounting policies

The Group recognises a right-of-use assets and lease liability at the lease commencement date.

The right-of-use assets is initially measured at cost, and subsequently at cost less accumulated depreciation and impairment losses, and adjusted for remeasurement of the lease liability where applicable.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Group's incremental borrowing rate as the discount rate. The carrying amount of the lease liability is subsequently increased by the interest on the lease liability and reduced to reflect the lease payment made. In addition, the carrying amount of lease liability is remeasured if there is a modification, a change in the lease term, a change in the in-substance fixed lease payments or a change in the assessment to purchase the underlying asset.

A3. Nature and amount of unusual items

There were no unusual items during the financial period under review except for the amortisation of spectrum, amounted to RM3.08 million (refer to Note B3).

A4. Changes in estimates

There were no material changes in estimate of amount reported in prior financial period which have a material effect in the current interim period.

A5. Changes in the composition of the group

There were no changes in the composition of the Group during the period under review.

A6. Seasonality or cyclicity of interim operations

The Group's operations are not significantly affected by any seasonal or cyclical factors.

A7. Debt and equity securities

There were no issuances and repayment of debt and equity securities, share buy-back and share cancellation for the quarter ended 31 March 2020 except for the mandatory conversion of ICULS on maturity date (i.e. 4 March 2020):

(a) Share capital

| | Number of Ordinary Shares | RM |
|--|------------------------------|--------------------|
| Issued share capital as at 1 July 2019 | 758,479,932 | 147,587,215 |
| Arising from conversion of ICULS | 23,973,953 | 2,225,260 |
| Share capital as at 31 March 2020 | <u>782,453,885</u> | <u>149,812,475</u> |

(b) Share buy-back

There was no share buy back transacted during the cumulative period ended 31 March 2020 and the number of treasury shares held in hand as at 31 March 2020 are as follows:

| | Average price per share RM | Number of shares | Amount RM'000 |
|--|----------------------------------|---------------------|------------------|
| Total treasury shares as at 31 March 2020 | 0.595 | 9,502,000 | 5,653 |

As at 31 March 2020, the number of outstanding shares in issue with voting rights was 772,951,885 (30 June 2019: 748,977,932) ordinary shares.

A8. Contingent liability

Bank guarantees of the Group are as follows:

| | As at 31 Mar 2020 RM'000 | As at 30 June 2019 RM'000 (Audited) |
|--|--------------------------------|--|
| Performance bonds in favour of various customers | <u>28,255</u> | <u>27,758</u> |

A9. Dividends paid

During the financial period, the Company paid an interim dividend of 1.0 sen per share on 10 October 2019 in respect of the 14 months financial period ended 30 June 2019.

A10. Segment information

The segment information for the reportable segments by line of business for the period ended 31 March 2020 are as follows:-

| | Year to date 31/03/20 RM'000 |
|---|------------------------------------|
| <u>Revenue</u> | |
| Telecommunication services | 59,880 |
| Managed telecommunication network services ("MTNS") | 76,380 |
| Industry digital services | 2,329 |
| Total revenue | <u>138,589</u> |
| <u>Results</u> | |
| Telecommunication services | 19,595 |
| Managed telecommunication network services ("MTNS") | 8,886 |
| Industry digital services | (1,374) |
| | <u>27,107</u> |
| Indirect corporate expenses | (2,099) |
| Profit from operations | 25,008 |
| Investment related income | 320 |
| Investment related expenses | (6) |
| Finance costs | (960) |
| Share of result of associate | (164) |
| Profit before tax | <u>24,198</u> |
| Income tax expense | (7,942) |
| Profit after tax | <u>16,256</u> |

A11. Finance costs

| | 3 months ended | | 9 months ended | |
|----------------------|--------------------|--------------------|--------------------|--------------------|
| | 31/03/20 RM'000 | 31/03/19 RM'000 | 31/03/20 RM'000 | 31/03/19 RM'000 |
| Interest expense on: | | | | |
| - bank overdrafts | 47 | N/A | 47 | N/A |
| - hire purchase | 33 | N/A | 56 | N/A |
| - ICULS | 26 | N/A | 104 | N/A |
| - term loans | 19 | N/A | 56 | N/A |
| - bank guarantee | 1 | N/A | 333 | N/A |
| - lease liability | 83 | N/A | 307 | N/A |
| - others | 6 | N/A | 57 | N/A |
| | <u>215</u> | <u>N/A</u> | <u>960</u> | <u>N/A</u> |

A12. Trade and other receivables

Trade receivables mainly consist of progress billings for government projects for MTNS, which includes building, maintaining and operating large scale Wifi hotspots, radio access network infrastructure and fibre optic infrastructure.

Receivables of the Group are as follows:

| | As at 31 Mar 2020 RM'000 | As at 30 Jun 2019 RM'000 (Audited) |
|--|--------------------------------|---|
| Trade receivables | 72,755 | 23,955 |
| Other receivables | | |
| - Third parties, associates and sundry receivables | 7,889 | 7,141 |
| - Deposits receivables | 2,426 | 2,287 |
| - Prepayments | 2,218 | 1,633 |
| | <u>12,533</u> | <u>11,061</u> |
| Total | <u>85,288</u> | <u>35,016</u> |

A13. Trade and other payables

Payables of the Group are as follows:

| | As at 31 Mar 2020 RM'000 | As at 30 Jun 2019 RM'000 (Audited) |
|---|--------------------------------|---|
| Trade payables | 50,286 | 44,031 |
| Other payables | | |
| - Provision for Universal Service Fund Contribution | 6,624 | 6,722 |
| - Accruals | 10,398 | 8,812 |
| - Deposits payable | 1,868 | 1,953 |
| - Sundry payables | 533 | 1,380 |
| | <u>19,423</u> | <u>18,867</u> |
| Total | <u>69,709</u> | <u>62,898</u> |

REDTONE INTERNATIONAL BERHAD
(Company No.: 596364-U)

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

B1. Review of group performance for the quarter ended 31 March 2020

| | 3 months ended | | | 9 months ended | | |
|------------------------|----------------|----------|---------|----------------|----------|---------|
| | 31/03/20 | 31/03/19 | % | 31/03/20 | 31/03/19 | % |
| | RM'000 | RM'000 | + / (-) | RM'000 | RM'000 | + / (-) |
| Revenue | 37,557 | N/A | N/A | 138,589 | N/A | N/A |
| Profit from operations | 5,607 | N/A | N/A | 25,008 | N/A | N/A |
| Profit before tax | 5,519 | N/A | N/A | 24,198 | N/A | N/A |

Review of result for the quarter

For the quarter under review, the Group reported a revenue of RM37.56 million. There were no comparative figures for previous year corresponding quarter due to the change of financial year end.

The Group posted a profit before tax for the current quarter of RM5.52 million.

B2. Review of result of third quarter 2020 vs second quarter 2020

| | 3 months ended | | |
|------------------------|----------------|----------|---------|
| | 31/03/20 | 31/12/19 | % |
| | RM'000 | RM'000 | + / (-) |
| Revenue | 37,557 | 44,126 | -14.89 |
| Profit from operations | 5,607 | 8,663 | -35.28 |
| Profit before tax | 5,519 | 8,055 | -31.48 |

Commentary on revenue

The Group reported a revenue of RM37.56 million in this current quarter under review as compared to RM44.13 million in the preceding quarter. The drop was mainly due to lower revenue from MTNS segment.

Commentary on pre-tax profit

The Group reported a profit before tax of RM5.52 million as compared to profit before tax of RM8.06 million in the preceding quarter. The drop in pre-tax profit was mainly due to lower revenue registered in the MTNS segment.

B3. Prospects and business outlook

The Government's impending plan to change the spectrum allocation policy may affect the business performance of the Group going forward. The Board is closely monitoring the development. The financial impact is RM3.08 million per quarter and the spectrum value will be amortised until December 2021 (refer to Note B7).

The Board of Directors is of the view that the operating performance of the Group for the remaining quarter of the financial year ending 30 June 2020 will remain competitive for the Group. The Group will continue to focus on measures to improve operational efficiencies and profitability in its core businesses. The Board expects the contributions from its MTNS segment will remain significant while data services for enterprise market would continue to be the main focus in extracting growth from recurring businesses.

B4. Profit forecast

No profit forecast was announced.

B5. Corporate proposals

There are no corporate proposal for the current quarter under review.

B6. Income tax expense

| | 3 months ended | | 9 months ended | |
|--------------------------------|----------------|----------|----------------|----------|
| | 31/03/20 | 31/03/19 | 31/03/20 | 31/03/19 |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Current income tax: | | | | |
| Provision in current period | | | | |
| - Malaysian income tax | (2,540) | N/A | (6,142) | N/A |
| Under provision in prior years | (1,800) | N/A | (1,800) | N/A |
| Total | (4,340) | N/A | (7,942) | N/A |

The disproportionate tax charge of the Group for the current financial quarter and period ended 31 March 2020 was mainly due to certain expenses being disallowed for tax purposes.

B7. Profit before tax

| | 3 months ended | | 9 months ended | |
|---|--------------------|--------------------|--------------------|--------------------|
| | 31/03/20 RM'000 | 31/03/19 RM'000 | 31/03/20 RM'000 | 31/03/19 RM'000 |
| Profit before tax is arrived at after charging/(crediting):- | | | | |
| Audit fee - Statutory audit | 83 | N/A | 259 | N/A |
| Amortisation of intangible asset (refer to Note B3) | 3,096 | N/A | 3,121 | N/A |
| Amortisation of development cost | 20 | N/A | 59 | N/A |
| Depreciation of property, plant and equipment | 1,428 | N/A | 4,343 | N/A |
| Loss/(gain) on foreign exchange | 4 | N/A | (2) | N/A |
| Provision for Universal Service Fund Contribution (Writeback of)/provision for annual leave | 272 | N/A | 1,052 | N/A |
| Properties, plant and equipment written off | (8) | N/A | 4 | N/A |
| Rental of computers | - | N/A | 8 | N/A |
| Rental of offices | (14) | N/A | 5 | N/A |
| Staff cost: | | | | |
| - Salaries, bonus, wages and allowances | 27 | N/A | 114 | N/A |
| - Defined contribution plan | 5,100 | N/A | 17,395 | N/A |
| Interest income | 588 | N/A | 2,061 | N/A |
| Other income | (279) | N/A | (986) | N/A |
| | (99) | N/A | (320) | N/A |

There were no disposal of quoted or unquoted investments or properties, impairment of assets and gain or loss on derivatives included in the results of the current period.

B8. Loans and borrowings

Loans and borrowings of the Group are as follows:

| | As at 31 Mar 2020 RM'000 | As at 30 June 2019 RM'000 (Audited) |
|---|--------------------------------|--|
| Current | | |
| <u>Secured</u> | | |
| Term loan facilities, which are denominated in Ringgit Malaysia | 87 | 83 |
| Non current | | |
| <u>Secured</u> | | |
| Term loan facilities, which are denominated in Ringgit Malaysia | 1,433 | 1,499 |
| Total | 1,520 | 1,582 |

B9. Material litigation

There is no material litigation since the last annual reporting date up to the date of this announcement.

B10. Dividend

The Board does not recommend any dividend for the current quarter under review.

B11. Earnings per share

Basic earnings per share is calculated as follows:

| | 3 months ended | | 9 months ended | |
|--|--------------------|--------------------|--------------------|--------------------|
| | 31/03/20 RM'000 | 31/03/19 RM'000 | 31/03/20 RM'000 | 31/03/19 RM'000 |
| Profit attributable to owners of the Company | 1,051 | N/A | 14,797 | N/A |
| Impact on income statement upon conversion of ICULS | 26 | N/A | 104 | N/A |
| Adjusted net profit attributable to owners of the Company | 1,077 | N/A | 14,901 | N/A |
| Weighted average number of ordinary shares in issue with voting rights ('000) | 751,354 | N/A | 751,354 | N/A |
| Weighted average number of shares to be issued upon conversion of mandatorily convertible ICULS ('000) | 21,598 | N/A | 21,598 | N/A |
| Number of shares used in the calculation of basic earnings per share ('000) | 772,952 | N/A | 772,952 | N/A |
| Basic earnings per share (sen) | 0.14 | N/A | 1.93 | N/A |

There are no potential ordinary shares outstanding as at 31 March 2020. As such, the fully diluted earnings per share of the Group is not presented.