PRG HOLDINGS BERHAD
(Registration No: 200101005950 (541706-V))
QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER OF 2020

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 JUNE 2020 - UNAUDITED

	Quarter ended 30 June		Period ended 30 June	
	2020	2019	**2020**	2019
	RM'000	RM'000 (restated)	**RM'000**	RM'000 (restated)
Continuing operations				
Revenue	**21,233**	22,770	**48,670**	42,119
Cost of sales	**(15,105)**	(15,757)	**(34,465)**	(30,033)
Gross profit	**6,128**	7,013	**14,205**	12,086
Other income	**1,004**	434	**4,971**	1,082
Selling and marketing expenses	**(2,531)**	(3,320)	**(4,962)**	(3,857)
Administrative expenses	**(6,275)**	(9,015)	**(14,410)**	(17,027)
Other expenses	**(382)**	204	**(932)**	(248)
Interest income	**267**	107	**329**	222
Finance costs	**(763)**	(847)	**(1,740)**	(1,508)
Share of profit/(loss) of associates (net of tax)	**27**	(344)	**(269)**	(655)
Share of profit/(loss) of joint ventures (net of tax)	**27**	43	**94**	(23)
Loss before tax	**(2,498)**	(5,725)	**(2,714)**	(9,928)
Tax expense	**(288)**	(357)	**(659)**	(688)
Loss from continuing operations	**(2,786)**	(6,082)	**(3,373)**	(10,616)
Discontinued operations				
Loss from discontinued operations	**(1,325)**	(1,332)	**(1,618)**	(2,159)
Loss for the financial period	**(4,111)**	(7,414)	**(4,991)**	(12,775)
Other comprehensive income/(loss)				
Continuing operations				
Item that will not be reclassified subsequently to profit of loss				
Change in the fair value of equity instruments at fair value through other comprehensive income	**54**	(13,738)	**(2,384)**	(13,738)
Items that will be reclassified subsequently to profit of loss				
Foreign currency translations	**179**	662	**3,556**	(449)
Realisation of reserves from disposal of a subsidiary	**(18)**	-	**(1,382)**	-
Share of other comprehensive income/(loss) of an associate	**14**	(42)	**11**	39
Share of other comprehensive income/(loss) of a joint venture	**13**	10	**45**	(15)
Discontinued operations				
Other comprehensive income/(loss) from discontinued operations	**-**	45	**-**	(43)
Total comprehensive loss for the financial period	**(3,869)**	(20,477)	**(5,145)**	(26,981)

PRG HOLDINGS BERHAD
(Registration No: 200101005950 (541706-V))
QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER OF 2020

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 JUNE 2020 - UNAUDITED

	Quarter ended 30 June		Period ended 30 June	
	2020	2019	**2020**	2019
	RM'000	RM'000 (restated)	**RM'000**	RM'000 (restated)
(Loss)/Profit attributable to:				
Owners of the parent				
- from continuing operations	**(2,336)**	(5,740)	**(4,068)**	(9,362)
- from discontinued operations	**(711)**	(210)	**(545)**	(713)
Non-controlling interests				
- from continuing operations	**(450)**	(342)	**695**	(1,254)
- from discontinued operations	**(614)**	(1,122)	**(1,073)**	(1,446)
	(4,111)	(7,414)	**(4,991)**	(12,775)
Total comprehensive (loss)/income attributable to:				
Owners of the parent				
- from continuing operations	**(2,180)**	(19,069)	**(5,244)**	(23,355)
- from discontinued operations	**(711)**	(178)	**(545)**	(738)
Non-controlling interests				
- from continuing operations	**(364)**	(122)	**1,717**	(1,424)
- from discontinued operations	**(614)**	(1,108)	**(1,073)**	(1,464)
	(3,869)	(20,477)	**(5,145)**	(26,981)
Basic/Diluted loss per ordinary share attributable to owners of the parent (sen):				
- from continuing operations	**(0.56)**	(1.77)	**(0.99)**	(2.93)
- from discontinued operations	**(0.17)**	(0.06)	**(0.13)**	(0.22)
	(0.73)	(1.83)	**(1.12)**	(3.15)

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2019 and the accompanying explanatory notes attached to the interim financial statements.

PRG HOLDINGS BERHAD
(Registration No: 200101005950 (541706-V))
QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER OF 2020

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2020 - UNAUDITED

	Notes	As at 30 June 2020 RM'000	(Audited) As at 31 December 2019 RM'000
Non-current assets			
Property, plant and equipment		**25,098**	25,799
Right-of-use assets		**32,776**	36,144
Intangible assets		**33,566**	32,974
Investments in associates		**2,009**	1,934
Investments in joint ventures		**1,249**	1,111
Other investments		**4,068**	6,452
Trade and other receivables		**4,942**	4,730
Deferred tax assets		**382**	381
Total non-current assets		**104,090**	109,525
Current assets			
Inventories		**60,098**	59,788
Biological assets		**82,974**	83,100
Trade and other receivables		**56,116**	63,350
Contract assets		**2,769**	5,625
Current tax assets		**568**	585
Cash and bank balances		**27,561**	23,386
Total current assets		**230,086**	235,834
Assets classified as held for sale		**230,470**	244,330
Total assets		**564,646**	589,689
Equity			
Share capital		**142,475**	134,975
Treasury shares		**(87)**	(87)
Exchange translation differences		**(97)**	(4,080)
Fair value reserve		**(24,259)**	(21,875)
Retained earnings		**42,474**	49,862
Total attributable to owners of the parent		**160,506**	158,795
Non-controlling interests		**61,392**	60,748
Total equity		**221,898**	219,543
Non-current liabilities			
Borrowings	B7	**17,175**	20,465
Trade and other payables		**12,023**	11,990
Lease liabilities		**13,469**	16,106
Deferred tax liabilities		**1,859**	1,894
Total non-current liabilities		**44,526**	50,455

PRG HOLDINGS BERHAD
(Registration No: 200101005950 (541706-V))
QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER OF 2020

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2020 - UNAUDITED

	Notes	As at 30 June 2020 RM'000	(Audited) As at 31 December 2019 RM'000
Current liabilities			
Borrowings	B7	**12,127**	12,534
Trade and other payables		**96,256**	121,591
Contract liabilities		**2,056**	2,109
Lease liabilities		**5,051**	4,059
Current tax liabilities		**3,293**	2,732
Total current liabilities		**118,783**	143,025
Liabilities directly associated with the assets held for sale		**179,439**	176,666
Total liabilities		**342,748**	370,146
Total equity and liabilities		**564,646**	589,689
Net assets per share attributable to owners of the parent (RM)	B12	**0.3845**	0.3941

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2019 and the accompanying explanatory notes attached to the interim financial statements.

PRG HOLDINGS BERHAD
(Registration No: 200101005950 (541706-V))
QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER OF 2020

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 JUNE 2020 - UNAUDITED

	<---------- Attributable to owners of the parent ---------->								
	<----------Non-distributable---------->					Distributable			
6 months ended 30 June 2019	Share capital RM'000	Treasury shares RM'000	Exchange translation differences RM'000	Warrants reserve RM'000	Fair value reserve RM'000	Retained earnings RM'000	Total RM'000	Non-controlling interests RM'000	Total equity RM'000
Balance as at 1 January 2019	83,289	(87)	(2,881)	3,713	-	47,924	131,958	40,199	172,157
Loss for the financial period	-	-	-	-	-	(10,075)	(10,075)	(2,700)	(12,775)
Change in the fair value of equity investments at fair value through other comprehensive income	-	-	-	-	(13,738)	-	(13,738)	-	(13,738)
Foreign currency translations, net of tax	-	-	(304)	-	-	-	(304)	(188)	(492)
Share of other comprehensive income of an associate, net of tax	-	-	39	-	-	-	39	-	39
Share of other comprehensive loss of a joint venture, net of tax	-	-	(15)	-	-	-	(15)	-	(15)
Total comprehensive loss	-	-	(280)	-	(13,738)	(10,075)	(24,093)	(2,888)	(26,981)
Ordinary shares issued pursuant to exercise of Warrants	9,817	-	-	(946)	-	-	8,871	-	8,871
Shares acquired by non-controlling interests	-	-	-	-	-	47,015	47,015	42,747	89,762
Non-controlling interests acquired in a new subsidiary	-	-	-	-	-	-	-	877	877
Balance as at 30 June 2019	93,106	(87)	(3,161)	2,767	(13,738)	84,864	163,751	80,935	244,686
6 months ended 30 June 2020									
Balance as at 1 January 2020	**134,975**	**(87)**	**(4,080)**	**-**	**(21,875)**	**49,862**	**158,795**	**60,748**	**219,543**
Loss for the financial period	**-**	**-**	**-**	**-**	**-**	**(4,613)**	**(4,613)**	**(378)**	**(4,991)**
Change in the fair value of equity investments at fair value through other comprehensive income	**-**	**-**	**-**	**-**	**(2,384)**	**-**	**(2,384)**	**-**	**(2,384)**
Foreign currency translations	**-**	**-**	**2,534**	**-**	**-**	**-**	**2,534**	**1,022**	**3,556**
Realisation of reserves from disposal of a subsidiary	**-**	**-**	**1,393**	**-**	**-**	**(2,775)**	**(1,382)**	**-**	**(1,382)**
Share of other comprehensive income of an associate, net of tax	**-**	**-**	**11**	**-**	**-**	**-**	**11**	**-**	**11**
Share of other comprehensive income of a joint venture, net of tax	**-**	**-**	**45**	**-**	**-**	**-**	**45**	**-**	**45**
Total comprehensive income/(loss)	**-**	**-**	**3,983**	**-**	**(2,384)**	**(7,388)**	**(5,789)**	**644**	**(5,145)**
Ordinary shares issued pursuant to Private Placement exercise	**7,500**	**-**	**-**	**-**	**-**	**-**	**7,500**	**-**	**7,500**
Balance as at 30 June 2020	**142,475**	**(87)**	**(97)**	**-**	**(24,259)**	**42,474**	**160,506**	**61,392**	**221,898**

Note 1
The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2019 and the accompanying explanatory notes attached to the interim financial statements.

PRG HOLDINGS BERHAD
(Registration No: 200101005950 (541706-V))
QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER OF 2020

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 JUNE 2020 - UNAUDITED

	Period ended 30 June	
	2020	2019
Cash flows from operating activities	**RM'000**	RM'000
Loss before tax from:		
Continuing operations	**(2,714)**	(9,928)
Discontinued operations	**(1,618)**	(2,179)
Adjustments for:		
Non-cash items	**1,401**	2,932
Finance costs	**1,972**	1,900
Interest income	**(331)**	(277)
Share of loss of associates	**269**	655
Share of (profit)/loss of joint ventures	**(94)**	23
Operating loss before changes in working capital	**(1,115)**	(6,874)
Change in inventories	**(1,091)**	(4,639)
Change in trade and other receivables	**14,641**	(4,078)
Change in contract assets	**2,964**	(1,777)
Change in trade and other payables	**(25,431)**	12,484
Change in contract liabilities	**5,661**	4,602
Cash used in operations	**(4,371)**	(282)
Tax refunded/(paid) (net)	**1,240**	(1,135)
Net cash used in operating activities	**(3,131)**	(1,417)
Cash flows from investing activities		
Acquisition of property, plant and equipment and intangible assets	**(208)**	(6,449)
Investment in a quoted share	**-**	(28,327)
Acquisitions of subsidiaries	**-**	2,143
Repayments from joint ventures	**9**	180
Advances to associates	**(821)**	-
Dividends received from a joint venture	**-**	205
Interest received	**260**	277
Proceeds from disposals of property, plant and equipment	**51**	110
Proceeds from disposals of shares in a subsidiary	**-**	15,505
Net cash flows from disposal of a subsidiary	**(9)**	-
Deposits uplifted from/(placed with) financial institutions with original maturity of more than three (3) months	**2,048**	(13)
Net cash generated from/(used in) investing activities	**1,330**	(16,369)
Cash flows from financing activities		
Interest paid	**(1,590)**	(1,900)
Drawdown of borrowings	**3,467**	20,936
Repayments of borrowings	**(7,834)**	(4,551)
Repayments of lease liabilities	**(1,009)**	(206)
Proceeds from issuance of ordinary shares pursuant to exercise of Warrants	**-**	8,871
Proceeds from issuance of ordinary shares pursuant to Private Placement exercise	**7,500**	-
Advances from shareholders	**4,626**	-
Net cash generated from financing activities	**5,160**	23,150
Net increase in cash and cash equivalents	**3,359**	5,364
Effects of exchange rate changes	**603**	(209)
Cash and cash equivalents at beginning of financial period	**14,295**	25,768
Cash and cash equivalents reclassified as held for sale at beginning of financial period	**(5,168)**	-
Cash and cash equivalents reclassified as held for sale at end of financial period	**7,076**	-
Cash and cash equivalents at end of financial period	**20,165**	30,923

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (continued)
FOR THE PERIOD ENDED 30 JUNE 2020 - UNAUDITED

	Period ended 30 June	
	2020	2019
	RM'000	RM'000
Cash and cash equivalents comprise:		
Cash and bank balances	**27,561**	40,524
Less: Bank overdraft	**(504)**	(8,659)
Deposits placed with financial institutions with original maturity of more than three (3) months	**(6,165)**	(660)
Restricted cash	**(727)**	(282)
	20,165	30,923
Reconciliation of liabilities arising from financing activities		
Borrowings at 1 January **	**32,615**	38,011
Cash flows	**(4,367)**	16,385
Non-cash flows:		
- Borrowings of subsidiary acquired	**-**	43
- Accrued interest	**88**	-
- Effect of foreign exchange	**462**	(28)
Borrowings at 30 June **	**28,798**	54,411
** Borrowings exclude bank overdraft		
Lease liabilities at 1 January	**20,165**	-
Cash flows	**(1,009)**	(206)
Non-cash flows:		
- Acquisition of right-of-use assets	**97**	23,362
- Right-of-use assets of subsidiary acquired	**-**	511
- Unwinding of interest	**6**	-
- Rental reduction and waiver	**(1,002)**	-
- Movement in lease liabilities associated with the assets held for sale	**13**	-
- Effect of foreign exchange	**250**	174
Lease liabilities at 30 June	**18,520**	23,841

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2019 and the accompanying explanatory notes attached to the interim financial statements.

A1 BASIS OF PREPARATION

The interim financial statements are unaudited and have been prepared in accordance with the reporting requirements of MFRS 134 *Interim Financial Reporting* issued by the Malaysian Accounting Standards Board ("MASB"), IAS 34 *Interim Financial Reporting* and applicable disclosure provisions of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2019. The explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2019.

The accounting policies and methods of computation adopted by the Group in this interim financial statements are consistent with those adopted in the most recent audited financial statements for the financial year ended 31 December 2019 except for the new Malaysian Financial Reporting Standards ("MFRS"), interpretation and amendments to standards to be applied by all Entities Other Than Private Entities for the financial periods beginning on or after 1 January 2020:

Title	**Effective Date**
Amendments to References to the Conceptual Framework in MFRS Standards	1 January 2020
Amendments to MFRS 3 *Definition of a Business*	1 January 2020
Amendments to MFRS 101 and MFRS 108 *Definition of Material*	1 January 2020
Amendments to MFRS 9, MFRS 139 and MFRS 7 *Interest Rate Benchmark Reform*	1 January 2020

The adoption of the above did not have any significant effects on the interim financial statements upon their initial application.

A2 AUDITORS' REPORT ON PRECEDING YEAR'S FINANCIAL STATEMENTS

The report of the auditors to members of the Company dated 6 May 2020 on the audited financial statements for the financial year ended 31 December 2019 did not contain any qualification.

A3 SEASONALITY OF OPERATIONS

The Group's results were not materially affected by any major seasonal or cyclical factors.

A4 UNUSUAL ITEMS AFFECTING ASSETS, LIABILITIES, EQUITY, NET INCOME OR CASH FLOW

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

A5 CHANGES IN ACCOUNTING ESTIMATES

There were no changes in accounting estimates that have had a material effect in the results of the current quarter and financial period under review.

A6 DEBT AND EQUITY SECURITIES

On 24 February 2020, the Company increased its issued and paid up share capital from 402,882,721 to 408,620,421 by way of issuance of 5,737,700 new ordinary shares pursuant to the Private Placement that was announced on 3 December 2019 at an issue price of RM0.61 per ordinary share.

On 4 March 2020, the Company further increased its issued and paid up share capital from 408,620,421 to 414,711,621 by way of issuance of 6,091,200 new ordinary shares pursuant to the Private Placement that was announced on 3 December 2019 at an issue price of RM0.5746 per ordinary share.

On 27 May 2020, the Company further increased its issued and paid up share capital from 414,711,621 to 417,439,421 by way of issuance of 2,727,800 new ordinary shares pursuant to the Private Placement that was announced on 3 December 2019 at an issue price of RM0.1833 per ordinary share.

Save for the above, there were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during financial period under review.

A7 DIVIDENDS PAID

No dividend was paid in current financial period under review.

A8 OPERATING SEGMENTS

Information on reportable segments is presented as follows:

	Continuing operations								Discontinued operations	
	Manufacturing RM'000	**Retail RM'000**	**Property development & construction RM'000**	**Agriculture RM'000**	**Healthcare RM'000**	**Others RM'000**	**Eliminations RM'000**	**Total RM'000**	**RM'000**	**Total RM'000**
For the period ended 30 June 2019 (restated)										
Revenue										
Revenue from external customers	39,681	1,954	484	-	-	-	-	42,119	9,488	51,607
Inter-segment revenue	322	-	5,211	-	-	-	(5,533)	-	-	-
Total revenue	40,003	1,954	5,695	-	-	-	(5,533)	42,119	9,488	51,607
Segment results	1,308	(2,739)	(5,554)	-	(101)	(2,164)	-	(9,250)	(2,179)	(11,429)
Share of profit/(loss) of joint ventures (net of tax)	78	-	-	-	(101)	-	-	(23)	-	(23)
Share of loss of associates (net of tax)	(400)	-	(15)	-	(240)	-	-	(655)	-	(655)
Profit/(Loss) before tax	986	(2,739)	(5,569)	-	(442)	(2,164)	-	(9,928)	(2,179)	(12,107)
Tax expense								(688)	20	(668)
Loss for the financial period								(10,616)	(2,159)	(12,775)
For the period ended 30 June 2020										
Revenue										
Revenue from external customers	**43,174**	**1,259**	**4,143**	**94**	**-**	**-**	**-**	**48,670**	**(783)**	**47,887**
Inter-segment revenue	**154**	**-**	**2,723**	**-**	**-**	**-**	**(2,877)**	**-**	**-**	**-**
Total revenue	**43,328**	**1,259**	**6,866**	**94**	**-**	**-**	**(2,877)**	**48,670**	**(783)**	**47,887**
Segment results	**6,656**	**(3,775)**	**(3,379)**	**(443)**	**(10)**	**(1,588)**	**-**	**(2,539)**	**(1,618)**	**(4,157)**
Share of profit of a joint venture (net of tax)	**94**	**-**	**-**	**-**	**-**	**-**	**-**	**94**	**-**	**94**
Share of (loss)/profit of associates (net of tax)	**(345)**	**-**	**-**	**-**	**76**	**-**	**-**	**(269)**	**-**	**(269)**
Profit/(Loss) before tax	**6,405**	**(3,775)**	**(3,379)**	**(443)**	**66**	**(1,588)**	**-**	**(2,714)**	**(1,618)**	**(4,332)**
Tax expense								**(659)**	**-**	**(659)**
Loss for the financial period								**(3,373)**	**(1,618)**	**(4,991)**

A9 EVENTS AFTER BALANCE SHEET DATE

There were no material events subsequent to the end of the financial period.

A10 CHANGES IN COMPOSITION OF THE GROUP

There were no changes in the composition of the Group during the financial period under review other than PRG Active Sdn Bhd became a wholly-owned subsidiary of PRG Healthcare Sdn Bhd, a wholly-owned subsidiary of the Company, upon completion of the shares sale agreement on 14 January 2020.

A11 CHANGES IN CONTINGENT LIABILITIES AND CONTINGENT ASSETS

There were no changes in contingent liabilities and contingent assets since the last annual balance sheet as at 31 December 2019.

A12 CAPITAL COMMITMENTS

There were no capital commitments not provided for as at the end of the financial period.

A13 MATERIAL RELATED PARTY TRANSACTIONS

	Quarter ended 30 June		**Period ended 30 June**	
	2020	2019	**2020**	2019
	RM'000	RM'000	**RM'000**	RM'000
Transaction with joint venture partner				
Sale of goods	**836**	846	**1,090**	1,348
Transaction with corporation in which Director of an associate has interest				
Sale of goods	**325**	164	**488**	363

Apart from the above, there were no other material related party transactions entered into during the current quarter and financial period under review.

B1 ANALYSIS OF PERFORMANCE

Following the proposed disposal of Premier De Muara Sdn Bhd ("PDMSB"), the results of PDMSB for the current and previous financial periods have been classified as discontinued operations. Please refer to Note B6(a) for further details of the proposed disposal.

Following the proposed disposal of Premier Elastic Webbing & Accessories Co., Ltd. ("PEWA"), the results of PEWA for the current financial period ceased to be accounted for in the Group's unaudited condensed consolidated financial statements while the results for the previous financial period have been classified as discontinued operations. Please refer to Note B6(b) for further details of the proposed disposal.

The Group's revenue of RM21.2 million for second quarter of 2020 was RM1.5 million lower than the RM22.7 million revenue reported in the corresponding quarter of the preceding year. The Group's revenue for the 6 months ended 30 June 2020 was RM48.7 million, representing RM6.6 million increase as compared to revenue of RM42.1 million recorded in the corresponding period of the preceding year.

The Group recorded a loss before tax of RM2.5 million in the second quarter of 2020, which was improved by RM3.2 million as compared to loss before tax of RM5.7 million reported in the corresponding quarter of the preceding year. Loss before tax for the 6 months ended 30 June 2020 was RM2.7 million, representing improvement of RM7.2 million as compared to loss before tax of RM9.9 million recorded in corresponding period of the preceding year.

Decrease in the Group's revenue during the second quarter of 2020 was mainly due to decrease in revenue from manufacturing and retail segments, where the business operations were disrupted due to the outbreak of Novel Corona Virus Disease-2019 ("COVID-19") pandemic. Increase in the Group's revenue during the 6 months ended 30 June 2020 and decrease in the Group's loss before tax during the current quarter and period ended 30 June 2020 were mainly due to increase in revenue from manufacturing segment, mainly contributed by the newly acquired subsidiaries in June 2019 and increase in revenue from property development & construction segment, mainly contributed by the progress of property development project, Embayu @ Damansara West during current financial period.

a) Manufacturing

The revenue of RM18.9 million from manufacturing segment for the second quarter of 2020 was RM1.8 million lower than RM20.7 million recorded in the corresponding quarter of 2019. The segment's revenue for the 6 months ended 30 June 2020 of RM43.2 million was RM3.5 million higher than RM39.7 million recorded in corresponding period of the preceding year.

The profit before tax of RM1.7 million from manufacturing segment for the second quarter of 2020 was RM1.0 million higher than RM0.7 million recorded in the corresponding quarter of 2019. The segment's profit before tax for the 6 months ended 30 June 2020 of RM6.4 million was RM5.4 million higher than RM1.0 million recorded in corresponding period of the preceding year.

The decrease in revenue of RM1.8 million for manufacturing segment for the second quarter of 2020 was mainly due to the disruption of business operations due to the outbreak of COVID-19 pandemic. The increase in revenue of RM3.5 million for manufacturing segment for 6 months ended 30 June 2020 was mainly due to additional revenue contributed by the newly acquired subsidiary in June 2019 of approximately RM8.4 million (2019: RM Nil) offset by the decrease in sales volume for elastic textile, webbing and other manufacturing products.

The increase in profit before tax of RM5.4 million for manufacturing segment during the 6 months ended 30 June 2020 was mainly due to the recognition of the one-off gain on disposal of PEWA of RM3.2 million and the improved performance of certain manufacturing subsidiaries.

b) Retail

The retail segment recorded RM0.1 million revenue for the second quarter of 2020, which was RM1.9 million lower than RM2.0 million recorded in the corresponding quarter of 2019. The segment's revenue for the 6 months ended 30 June 2020 of RM1.3 million was RM0.7 million lower than RM2.0 million recorded in corresponding period of the preceding year.

The retail segment's loss before tax of RM2.2 million for the second quarter of 2020 was improved by RM0.2 million as compared to RM2.4 million recorded in the corresponding quarter of 2019. The segment's loss before tax for the 6 months ended 30 June 2020 of RM3.8 million was RM1.1 million higher than RM2.7 million recorded in corresponding period of the preceding year.

The decrease in revenue and increase in loss before tax for retail segment during current period ended 30 June 2020 was mainly due to the outbreak of the COVID-19 pandemic since January 2020, which led to a decrease in the tourists arrival and the deterioration of overall consumption during current financial period.

c) Property development & construction

The property development & construction segment recorded RM2.2 million revenue for the second quarter of 2020, which was RM2.1 million higher than RM0.1 million recorded in the corresponding quarter of 2019. The segment's revenue for the 6 months ended 30 June 2020 of RM4.1 million was RM3.6 million higher than RM0.5 million recorded in corresponding period of the preceding year.

Loss before tax of RM1.3 million from property development & construction segment for the second quarter of 2020 was improved by RM1.4 million as compared to RM2.7 million recorded in the corresponding quarter of preceedig year. The segment's loss before tax for the 6 months ended 30 June 2020 of RM3.4 million was improved by RM2.2 million as compared to RM5.6 million recorded in corresponding period of the preceding year.

The increase in revenue and decrease in loss before tax for the current quarter and for the 6 months ended 30 June 2020 for property development & construction segment was mainly contributed by the progress of property development project, Embayu @ Damansara West (where project's construction works has not commenced in the corresponding period of 2019) and contruction project in Melaka during current financial period.

d) Agriculture

The agriculture segment recorded revenue of approximately RM94,000 from the sales of teak logs and loss before tax of RM0.4 million during the current period ended 30 June 2020. The loss before tax is mainly due to the slower harvesting and selling of teak logs activities during current financial period.

B1 ANALYSIS OF PERFORMANCE (continued)

e) Healthcare

The healthcare segment recorded profit before tax of approximately RM73,000 in the current quarter and RM66,000 for the 6 months ended 30 June 2020. The profit before tax was mainly due to the share of profit for an associate during current financial period.

B2 COMPARISON WITH IMMEDIATE PRECEDING QUARTER

The Group recorded revenue of RM21.2 million and loss before tax of RM2.5 million for the current quarter ended 30 June 2020 as compared to revenue of RM27.4 million and loss before tax of RM0.2 million for the immediate preceding quarter. The decrease in revenue and increase in loss before tax as compared to the immediate preceding quarter is mainly due to the lower revenue contributed by manufacturing and retail segments. The performance of the segments was affected by the outbreak of COVID-19 pandemic, which disrupted the business operations as well as deteriorated the overall market demand during current quarter.

B3 PROSPECTS FOR CURRENT FINANCIAL YEAR

The Group is currently facing a very challenging environment as a result of the unprecedented various forms of lockdown and movement restrictions order by various countries across the world, which has affected consumption severely. Further, several countries have recorded a second wave or third wave of the COVID-19. The low visibility in demand, unresolved trade war, volatility in currency, disruption in global supply chain and the intensifying regional business competition have also made our operating environment extremely challenging. Global economy is expected to be much weaker in 2020 as a result of the outbreak of COVID-19 pandemic.

In view of the rapid change of global economy, the manufacturing segment has taken steps to review the business strategies, revisit the market demand that is severely impacted by global demand and supply disruption to rationalise the pricing strategies, productivity improvement and cost structure which include overhead costs and expenses to ensure long term sustainability of the businesses. The Group is also constantly reviewing its portfolio and will continue to divest any current non-profitable entity if required to enhance its overall profitability and cash flow. In addition to the above, the Group will also evaluate any opportunities in investing into new potential business that may arise in this crisis.

The retail segment is suffering from further headwinds with the outbreak of COVID-19 pandemic. The visitor arrival numbers and overall consumption have deteriorated, and the retail outlook is expected to be extremely challenging. The situation has worsened since the closure of store in Singapore in April 2020 for two months to curb the spread of COVID-19. During the current adverse climate, the retail segment has negotiated with landlords for rental concessions, shortened store operational hours, and provided more marketing support for both retailer-driven promotions and mall-wide marketing initiatives. The Group hopes that with the holistic support from landlords as well as from the principal of Philipp Plein, exploring different sales channels such as digital retailing and social medias as well as cost-saving strategies would assist the retail segment to overcome this challenging time.

The property market in Malaysia remains challenging with issues such as affordability, slower economic growth, high levels of unsold units as well as the property supply-demand imbalance. Consumer sentiment is also going to remain weak as employment risks become higher with small business being affected by the Movement Control Order implemented in Malaysia. Fear over the impact of the COVID-19 pandemic on the economy slowdown and over supply situation is also delaying big-ticket item purchases as consumers take a wait-and-see approach. However, reduction in or suspension of stamp duty and real property gains tax would be welcomed to encourage property purchases. It would be a splendid idea to hold another home ownership campaign to clear unsold stocks this year.

The Group has since shifted the focus into affordable property projects going forward where demand for properties priced below RM500,000 is within the affordable range of the middle income households and constitute more than 50% of our country's population. We strongly believe that the affordable properties will be in demand especially in the prime areas of Selangor and Kuala Lumpur. We hope the two consecutive Overnight Policy Rate reductions early this years by Bank Negara Malaysia, will spur a demand in purchase of properties during the year.

The Group had ventured into the harvesting/logging of teak trees through the acquisition of two parcels of land in Kelantan which was completed on 29 November 2019. The Group will endeavour to finalise and secure demand for the teak logs.

Amidst the economic slowdown, the Group shall closely monitor and take the necessary steps to sustain the performance of the existing business ventures as well as continuing to explore and consider new ventures or business activities which are synergistic to the operations of the Group.

B4 PROFIT FORECAST

Not applicable as the Group did not publish any profit forecast.

B5 INCOME TAX EXPENSE

	Quarter ended 30 June		Period ended 30 June	
	2020 RM'000	2019 RM'000 (Restated)	**2020 RM'000**	2019 RM'000 (Restated)
Continuing operations:				
Current tax expense				
- Malaysia	**43**	19	**186**	105
- Overseas	**285**	320	**544**	583
	328	339	**730**	688
Deferred tax	**(40)**	18	**(71)**	-
	288	357	**659**	688
Discontinued operations	**-**	(19)	**-**	(20)

The effective tax rates of the Group for the current quarter and period ended 30 June 2020 were higher than the statutory tax rate as certain subsidiaries were making losses and certain expenses were not deductible for tax purposes.

B6 STATUS OF CORPORATE PROPOSAL

a) Proposed Disposal of 60% equity interest in PDMSB by PRG Property Sdn. Bhd. ("PRG Property")

On 18 June 2019, PRG Property, a wholly-owned subsidiary of PRG, had received a letter of intent from Liveintent Sdn Bhd ("Liveintent" or the "Purchaser") for a conditional offer to purchase 150,000 ordinary shares in PDMSB, representing 60% equity interest in PDMSB.

On 26 July 2019, PRG, PRG Property and PDMSB had entered into a conditional share sale agreement ("SSA") with Liveintent for the proposed disposal of 150,000 ordinary shares representing 60% equity interest in PDMSB ("Sale Shares") by PRG Property to Liveintent for a cash consideration of RM7,200,000 ("Disposal Consideration"). The remaining 100,000 ordinary shares in PDMSB, representing 40% equity interest in PDMSB, is held by Almaharta Sdn Bhd ("Almaharta"), which is not a company within the PRG group of companies ("PRG Group").

On 19 February 2020, PRG, PRG Property, PDMSB and Liveintent had executed a supplemental agreement to vary the clauses in relation to the manner of payment of the Disposal Consideration and to extend the Cut-Off Date for a further period of 6 months to fulfil the Conditions Precedent as stated in the SSA dated 26 July 2019.

On 21 May 2020, PRG announced that a fully virtual Extraordinary General Meeting ("EGM") in relation to the ordinary resolution for the proposed disposal would be held on 10 June 2020. On 22 May 2020, the Notice of EGM and circular to shareholders in relation to the proposed disposal were issued.

On 10 June 2020, the Board was pleased to announce that the ordinary resolution for the proposed disposal was duly passed by the shareholders at the EGM of the Company held on 10 June 2020.

On 3 July 2020, PRG announced that the disposal has been completed on 2 July 2020 in accordance with the fulfilment of the Conditions Precedent of the SSA and supplemental agreement.

b) Proposed Disposal of PEWA

On 7 October 2019, PRG announced that FHL had entered into a binding term sheet with an independent third party potential purchaser on 4 October 2019 for the sale of PEWA, a subsidiary of FHL, principally engaged in the manufacture and sale of narrow elastic fabrics ("Premier Elastic Disposal"). A deposit of USD192,500.00 was paid by the potential purchaser to FHL and the balance consideration will be determined at a later stage by the parties. The Premier Elastic Disposal is subject to, among others, the signing of a definitive capital transfer agreement, the terms of which are to be agreed by FHL and the potential purchaser.

On 13 January 2020, PRG announced that PEWA, Furniweb Vietnam Shareholdings Co., Ltd. ("Furniweb Vietnam") (an indirect wholly-owned subsidiary of FHL) and Webtex Trading Sdn Bhd ("Webtex") (an indirect wholly-owned subsidiary of FHL) had on 10 January 2020 entered into a capital transfer agreement with Four K Investment Limited ("Four K") for the transfer of the entire registered and paid-in charter capital of USD2,100,000 of PEWA, which is contributed and held as to 57.14% by Furniweb Vietnam and 42.86% by Webtex for a cash consideration of VND68,212,569,205 (equivalent to approximately USD2,945,911).

The financial results of PEWA ceased to be accounted for in the Group's unaudited condensed consolidated financial statements during the current financial period as the power over PEWA, exposure, or rights, to variable returns were passed on to purchaser during the period. The completion of the disposal of PEWA is pending the administrative procedures which expected to be completed by third quarter of 2020.

c) Proposed disposal or subscription of 35% equity interest in Premier Management International Limited ("PMIL")

On 8 November 2019, PRG announced that FHL had entered into a subscription agreement with Ignatius International Private Limited (formerly known as JFCA Pte Ltd) ("Ignatius") as the subscriber to subscribe for 35% of the equity interests of the PMIL, the wholly-owned subsidiary of FHL at the subscription price of RM6,450,000 (equivalent to approximately HK$12,180,000).

As at the date of announcement, the proposed subscription has not been completed.

B6 STATUS OF CORPORATE PROPOSAL (continued)

d) Proposed Private Placement of up to 40,288,200 new ordinary shares in PRG ("Placement Shares") ("Private Placement")

On 3 December 2019, TA Securities Holdings Berhad announced on behalf of the Board on the Private Placement of 40,288,200 Placement Shares representing up to 10% of the total number of 402,882,721 issued shares of PRG (excluding 417,800 treasury shares). Bursa Malaysia Securities Berhad had, vide its letter dated 10 December 2019, approved the listing of and quotation for the Placement Shares to be issued pursuant to the Private Placement. The Proposed Private Placement is valid for 6 months from 10 December 2019 and expired on 9 June 2020.

On 24 February 2020, a total number of 5,737,700 of PRG shares were alloted and issued pursuant to the Private Placement, representing 14.24% of the Placement Shares for a total cash consideration of RM3,499,997.00 at issue price of RM0.61 per PRG share.

On 4 March 2020, another 6,091,200 of PRG shares were alloted and issued pursuant to the Private Placement, representing 15.12% of the Placement Shares for a total cash consideration of RM3,500,003.52 at issue price of RM0.5746 per PRG share.

On 27 May 2020, a further number of 2,727,800 of PRG shares were alloted and issued pursuant to the Private Placement, representing 6.77% of the Placement Shares for a total cash consideration of RM500,005.74 at issue price of RM0.1833 per PRG share.

On 2 June 2020, TA Securities Holdings Berhad announced on behalf of the Board that the Bursa Securities had vide its letter dated 1 June 2020, granted the Company an extension of time until 30 August 2020 to complete the implementation of the Private Placement subsequent to the submission of the application for extension of time by the Company on 22 May 2020.

On 14 July 2020, a total number of 7,000,000 of PRG shares were alloted and issued pursuant to the Private Placement, representing 17.37% of the Placement Shares for a total cash consideration of RM1,120,000.00 at issue price of RM0.16 per PRG share.

On 18 August 2020, another 5,000,000 of PRG shares were alloted and issued pursuant to the Private Placement, representing 12.41% of the Placement Shares for a total cash consideration of RM935,000.00 at issue price of RM0.187 per PRG share.

The status of the utilisation of the Private Placement proceeds as at the date of announcement is as follows:

	Proposed utilisation* RM'000	Proceeds received to -date RM'000	Actual utilisation RM'000	Deviation RM'000	%	Balance unutilised RM'000	Expected time frame
Repayment of borrowing	2,211	-	-	-	0%	-	Within 12 months
Working capital	8,433	3,144	2,841	-	0%	303	Within 36 months
Part payment for the Kelantan Acquisition	10,600	6,360	6,360	-	0%	-	Within 12 months
Future potential investment/acquisition	1,500	-	-	-	0%	-	Within 12 months
Expenses in relation to the Private Placement	220	51	51	-	0%	-	Within 1 month
	22,964	9,555	9,252	-		303	

* Based on maximum scenario assuming the Placement Shares are issued at RM0.57 each (being the 5D-VWAP of PRG Shares at RM0.6246 each at a discount of RM0.0546 or approximately 8.74% to the 5D-VWAP up to 2 December 2019, being the latest practicable date prior to the announcement for Private Placement dated 3 December 2019).

As at the date of announcement, the Private Placement has not been completed.

e) Proposed subscription of 51% equity interest in MSK Plantation Sdn Bhd ("MSK")

On 4 December 2019, the Company announced that PRG Asset had on even date entered into a subscription agreement with MSK and Teh Choon Yean. MSK is principally involved in the business of mixed farming mainly on plantation estate and tropical fruit orchard management. Pursuant to the subscription agreement, PRG Asset had agreed to subscribe for 510 ordinary shares in MSK representing 51% of the equity interests in MSK at the subscription price of RM450,330 ("MSK Subscription").

On 10 February 2020, the Company announced that PRG Asset, MSK and Teh Choon Yean had mutually agreed in writing to extend the period for fulfilment of the condition precedent stipulated in the subscription agreement for a further period of three months from 5 February 2020 to 5 May 2020.

On 30 April 2020, the Company announced that all parties have mutually agreed in writing to extend the period for fulfillment of the condition precedent stipulated in the subscription agreement for a further period of three months from 6 May 2020 to 6 August 2020. Upon completion of the MSK Subscription, PRG Asset will hold 51% of the equity interest in MSK, which MSK will become a 51%-owned subsidiary of PRG Asset.

As at the date of announcement, the MSK Subscription has not been completed.

B6 STATUS OF CORPORATE PROPOSAL (continued)

f) Proposed acquisition of RSI Securities Limited

On 18 December 2019, the Company announced that FHL's wholly-owned subsidiary, Rich Day Global Limited had on 17 December 2019 proposed to acquire the entire issued share capital of RSI Securities Limited ("RSI Securities") for a total consideration of HKD8.50 million from RSI Capital Limited ("RSI Capital") ("RSI Securities Acquisition"). Subsequently, Rich Day Global Limited had on 18 December 2019 entered into an agreement with RSI Capital (as the vendor) and Cheung Hoi Tik Eddie (as the guarantor) for the RSI Securities Acquisition. Upon completion of the RSI Securities Acquisition, RSI Securities will become a wholly-owned indirect subsidiary of FHL.

As at the date of announcement, the RSI Securities Acquisition has not been completed.

g) Proposed issuance of irredeemable cumulative convertible preference shares by PRG Asset

On 17 January 2020, the Company announced that PRG Asset had on even date issued an Information Memorandum to sophisticated investors within the meaning of Section 230 of the Capital Markets and Services Act 2007 for the proposed issuance of irredeemable cumulative convertible preference shares ("ICCPS") ("ICCPS Issuance"). The ICCPS Issuance involves the issuance of up to 30,000,000 ICCPS at an issue price of RM1.00 each. The ICCPS bears a maturity period of 3 years (from the date of ICCPS issue respectively, or until 16 January 2023, whichever is earlier) and a dividend rate of 8% per annum. The ICCPS shall not be listed or quoted on the Main Market of Bursa Securities. The ICCPS are convertible into new ordinary shares of PRG Asset ("PRG Asset Shares") on the basis of 1 PRG Asset Share for every 1 ICCPS held by the subscriber on the maturity date of the ICCPS. Upon conversion, all the ICCPS shall become PRG Asset Shares and rank equally in all respects with PRG Asset Shares.

As at the date of announcement, the ICCPS Issuance has not been completed.

h) Proposed debt settlement and proposed issue of free warrants

On 31 January 2020, TA Securities Holdings Berhad announced on behalf of the Board that the Company proposed to undertake the followings:

i. settlement of debt amounting to RM6,999,964.29 owing to a director of the Company, namely Dato' Lua Choon Hann through the issuance of 12,651,300 new ordinary shares in PRG at the issue price of RM0.5533 each; and

ii. issuance of up to 227,911,110 free warrants on the basis of 1 Warrant for every 2 PRG Shares held by entitled shareholders on an entitlement date to be determined later.

Bursa Securities had, vide its letter dated 10 March 2020, approved the listing of and quotation for 12,651,300 Settlement Shares on the Main Market of Bursa Securities; admission to the Official List of Bursa Securities and the listing of and quotation for up to 227,911,110 Warrants on the Main Market of Bursa Securities; and listing of and quotation for up to 227,911,110 new PRG Shares to be issued from the exercise of Warrants on the Main Market of Bursa Securities.

On 13 March 2020, TA Securities Holdings Berhad announced on behalf of the Board that after considering prevailing market sentiments in the Malaysian equity market, the Board has decided to revise the exercise price of the Warrants to RM0.50 each, which is at a discount of RM0.0611 or approximately 10.89% to the 5D-VWAP of PRG Shares up to and including 12 March 2020 (being the latest practicable date prior to this announcement) of RM0.5611.

On 31 March 2020, TA Securities Holdings Berhad announced on behalf of the Board that the Company proposed to undertake the followings to settle a higher amount of debt by way of PRG Shares:

i. settlement of debt amounting to RM9,999,984.32 owing to Dato' Lua Choon Hann through the issuance of 55,679,200 PRG Shares at the issue price of RM0.1796 each ("Proposed Debt Settlement"); and

ii. issuance of up to 249,425,060 free warrants on the basis of 1 Warrant for every 2 PRG Shares held by entitled shareholders on an entitlement date to be determined later ("Proposed Issue of Free Warrants").

Bursa Securities had, vide its letter dated 6 May 2020, approved the listing of and quotation for 55,679,200 Settlement Shares on the Main Market of Bursa Securities; admission to the Official List of Bursa Securities and the listing of and quotation for up to 249,425,060 Warrants on the Main Market of Bursa Securities; and listing of and quotation for up to 249,425,060 new PRG Shares to be issued from the exercise of Warrants on the Main Market of Bursa Securities.

On 21 May 2020, PRG announced that a fully virtual Extraordinary General Meeting ("EGM") in relation to the ordinary resolutions for the Proposed Debt Settlement and Proposed Issue of Free Warrants would be held on 10 June 2020. On 22 May 2020, the Notice of EGM and circular to shareholders in relation to the Proposed Debt Settlement and Proposed Issue of Free Warrants were issued.

On 10 June 2020, the Board announced that the ordinary resolutions for the Proposed Debt Settlement and Proposed Issue of Free Warrants were not carried by the shareholders at the EGM of the Company held on 10 June 2020.

On 12 June 2020, TA Securities Holdings Berhad announced on behalf of the Board that the settlement agreement dated 31 March 2020 executed between PRG and Dato' Lua Choon Hann, pursuant to the Proposed Debt Settlement, has been mutually terminated on 12 June 2020, due to the non-fulfilment of one of the Conditions Precedent (i.e. PRG having obtained the approval of the shareholders of the Company for the Proposed Debt Settlement).

B6 STATUS OF CORPORATE PROPOSAL (continued)

i) Proposed disposal of a piece of land located in Taman Gading, Batu Gajah, Perak ("Batu Gajah Land")

On 26 August 2020, PRG announced that Premier Construction Sdn Bhd ("PCSB"), a wholly-owned subsidiary of PRG Property which in turn is a wholly-owned subsidiary of PRG, had on even date entered into a sale & purchase agreement ("SPA") with Semangat Hikmat Sdn Bhd ("SHSB") for the disposal of Batu Gajah Land for a total consideration of RM7,200,000.

As at the date of announcement, the proposed disposal of Batu Gajah Land has not been completed.

Save for the above, there were no corporate proposals announced but not completed as at the date of this report.

B7 BORROWINGS

The Group's borrowings are as follows:	As at **30/6/2020** **RM'000**	31/12/2019 RM'000
Current liabilities	**12,127**	12,534
Non-current liabilities	**17,175**	20,465
	29,302	32,999
The borrowings are denominated in the following currencies:		
- Ringgit Malaysia	**17,634**	21,575
- Hong Kong Dollar	**8,846**	8,411
- Singapore Dollar	**2,822**	2,890
- United States Dollar	**-**	123
	29,302	32,999

The bank borrowings are secured by way of debentures on the fixed and floating assets of the Group and corporate guarantees of the Company.

B8 DIVIDENDS

No dividend has been proposed by the Board of Directors for the financial year ending 31 December 2020.

B9 NOTES TO THE STATEMENT OF COMPREHENSIVE INCOME

	Quarter ended 30 June		Period ended 30 June	
	2020 RM'000	2019 RM'000	**2020 RM'000**	2019 RM'000
Operating (loss)/profit is arrived at after charging/(crediting):				
Depreciation and amortisation	**2,174**	1,503	**4,537**	2,739
Interest expense	**870**	1,074	**1,972**	1,900
Inventories written down	**(76)**	2	**-**	235
Impairment losses on trade receivables	**-**	5	**-**	5
Net loss on foreign exchange	**6**	(328)	**508**	32
Property, plant and equipment written off	**1**	-	**1**	-
Interest income	**(267)**	(110)	**(331)**	(277)
Gain on disposals of property, plant and equipment	**(34)**	-	**(46)**	(59)
Gain on disposal of a subsidiary	**(52)**	-	**(3,249)**	-
Reversal of inventories written down	**175**	(2)	**(350)**	(2)
Reversal of impairment losses on trade and other receivables	**174**	-	**-**	-

a) Apart from the above, there were no impairment of other assets during the current quarter and financial period under review.

b) There were no gain or loss on derivatives during the current quarter and financial period under review.

c) There were no exceptional items during the current quarter and financial period under review.

B10 MATERIAL LITIGATION

The Group is not involved in any claim or legal action that will have a material effect on the Group's financial position, results of operations or liquidity as at the date of this report.

B11 LOSS PER ORDINARY SHARE

a) Basic loss per ordinary share

Basic loss per ordinary share is calculated by dividing the loss attributable to owners of the parent for the period by the weighted average number of ordinary shares in issue during the period (excluding treasury shares).

	Quarter ended 30 June		Period ended 30 June	
	2020	2019 (restated)	**2020**	2019 (restated)
Loss attributable to				
- from continuing operations	**(2,336)**	(5,740)	**(4,068)**	(9,362)
- from discontinued operations	**(711)**	(210)	**(545)**	(713)
	(3,047)	(5,950)	**(4,613)**	(10,075)
Weighted average number of ordinary shares in issue ('000)	**415,701**	324,939	**411,265**	319,961
Basic loss per ordinary share: (sen)				
- from continuing operations	**(0.56)**	(1.77)	**(0.99)**	(2.93)
- from discontinued operations	**(0.17)**	(0.06)	**(0.13)**	(0.22)
	(0.73)	(1.83)	**(1.12)**	(3.15)

b) Diluted loss per ordinary share

Diluted loss per ordinary share is calculated by dividing the loss attributable to owners of the parent for the period by the weighted average number of ordinary shares in issue adjusted for the effects of dilutive potential ordinary shares.

	Quarter ended 30 June		Period ended 30 June	
	2020	2019 (restated)	**2020**	2019 (restated)
Loss attributable to owners of the parent: (RM'000)				
- from continuing operations	**(2,336)**	(5,740)	**(4,068)**	(9,362)
- from discontinued operations	**(711)**	(210)	**(545)**	(713)
	(3,047)	(5,950)	**(4,613)**	(10,075)
Weighted average number of ordinary shares in issue ('000)	**415,701**	324,939	**411,265**	319,961
Effect of dilution ('000)	**-**	31,990	**-**	33,293
Adjusted weighted average number of ordinary shares in issue ('000)	**415,701**	356,929	**411,265**	353,254
Diluted loss per ordinary share: (sen)		*		*
- from continuing operations	**(0.56)**	(1.77)	**(0.99)**	(2.93)
- from discontinued operations	**(0.17)**	(0.06)	**(0.13)**	(0.22)
	(0.73)	(1.83)	**(1.12)**	(3.15)

* The diluted loss per share for quarter and financial period ended 30 June 2019 is same as the basic loss per share because the effect of the assumed conversion of warrants outstanding will be anti-dilutive and the Company has no other dilutive potential ordinary share in issue as at the end of the current quarter and financial period ended 30 June 2020.

B12 NET ASSETS PER SHARE

Net assets per share attributable to owners of the parent is arrived at by dividing the total equity attributable to owners of the parent at the end of the period by the number of ordinary shares in issue at the end of the period (excluding treasury shares).

	As at	
	30/6/2020	31/12/2019 (Audited)
Total equity attributable to owners of the parent (RM'000)	**160,506**	158,795
Number of ordinary shares in issue ('000)	**417,857**	403,301
Number of shares repurchased ('000)	**(418)**	(418)
Number of ordinary shares in issue (excluding treasury shares) ('000)	**417,439**	402,883
Net assets per share attributable to owners of the parent (RM)	**0.3845**	0.3941

B13 AUTHORISATION FOR ISSUE

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 26 August 2020.