



The Board of Directors of KIM HIN JOO (MALAYSIA) BERHAD is pleased to announce the following unaudited consolidated results for the fourth quarter and financial year ended (“FYE”) 31 December 2020.

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME FOR THE FOURTH QUARTER AND FYE
31 DECEMBER 2020**

	3 months ended		12 months ended	
	31.12.2020	31.12.2019	31.12.2020	31.12.2019
	RM'000	RM'000	RM'000	RM'000
				(Audited)
Revenue	19,642	28,744	80,411	101,373
Cost of sales	(10,009)	(14,533)	(40,927)	(49,423)
Gross profit	9,633	14,211	39,484	51,950
Other operating income	2,287	413	3,677	1,168
Selling and marketing costs	(432)	(485)	(1,511)	(1,692)
Administration and other operating expenses	(9,826)	(10,643)	(33,073)	(37,138)
Finance cost	(252)	563	(1,146)	(839)
Profit before tax	1,410	4,059	7,431	13,449
Tax expense	(517)	(1,187)	(2,141)	(4,029)
Profit and total comprehensive income for the period	893	2,872	5,290	9,420
Basic earnings/(loss) per ordinary share (sen)	0.24	0.84	1.39	2.76

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 financial year ended 31 December 2019 and the accompanying explanatory notes attached to the interim financial statements.



**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2020**

	As at 31.12.2020 RM'000	As at 31.12.2019 RM'000 (Audited)
ASSETS		
Non-Current Assets		
Property, plant and equipment	6,221	4,487
Right of use assets	23,321	25,060
Deferred tax assets	604	549
Refundable deposits	3,007	2,725
	33,153	32,821
Current Assets		
Inventories	39,109	34,611
Trade receivables	999	1,203
Other receivables, deposits and prepaid expenses	3,082	1,954
Tax recoverable	132	93
Short-term investment	1,845	-
Fixed deposits with licensed banks	17,335	25,762
Cash and bank balances	14,461	14,473
	76,963	78,096
TOTAL ASSETS	110,116	110,917



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	As at 31.12.2020 RM'000	As at 31.12.2019 RM'000 (Audited)
Equity attributable to owners of the parent		
Share capital	31,128	31,128
Reserves	46,324	44,834
TOTAL EQUITY	77,452	75,962
Non-Current Liabilities		
Lease liabilities	16,344	18,581
Deferred tax liabilities	-	[^]
	16,344	18,581
Current Liabilities		
Trade payables	3,055	4,111
Other payables, accrued expenses and provision	5,245	5,090
Amount due to other related companies	16	30
Lease liabilities	7,788	7,083
Tax liabilities	216	60
	16,320	16,374
TOTAL LIABILITIES	32,664	34,955
TOTAL EQUITY AND LIABILITIES	110,116	110,917
Net assets per ordinary share attributable to ordinary equity holders of the Company (Sen)	20.38	19.99

[^] Negligible

The unaudited 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.



**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FYE 31 DECEMBER 2020**

-----Attributable to owners of the Company-----

-----Distributable Reserve-----

	Share Capital RM'000	Retained Earnings RM'000	Total RM'000
Balance as at 1 January 2019	1,000	37,747	38,747
Effect of adopting MFRS 16 (Note A2)	-	(433)	(433)
Balance as at 1 January 2019 (Restated)	1,000	37,314	38,314
Contributions by owners of the Company:			
- Issuance of shares	32,680	-	32,680
- Share issuance expenses	(2,552)	-	(2,552)
Total comprehensive for the year	-	9,420	9,420
Dividends paid (11 October 2019)	-	(1,900)	(1,900)
Balance as at 31 December 2019	31,128	44,834	75,962
Balance as at 1 January 2020	31,128	44,834	75,962
Total comprehensive income for the year	-	5,290	5,290
Dividends paid (10 April 2020)	-	(3,800)	(3,800)
Balance as at 31 December 2020	31,128	46,324	77,452

The unaudited 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.



**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FYE 31 DECEMBER 2020**

	12 months ended 31.12.2020 RM'000	12 months ended 31.12.2019 RM'000 (Audited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	7,431	13,449
Adjustments:		
Amortisation of right-of-use asset	7,788	7,957
Depreciation for property, plant and equipment	2,805	2,610
Fixed asset written-off	4	8
Finance costs on unwinding of interest expense of provision for restoration cost	12	14
Gain on modification / termination of MFRS 16	(84)	-
Interest income	(733)	(562)
Inventories		
- Provision / (Reversal) for slow moving	117	57
- Written off	209	283
Lease interest expense	1,134	825
Loss on disposal of fixed asset	-	^
Unwinding of interest income – refundable deposit	(128)	(144)
Unrealised loss on foreign exchange	16	59
Operating profit before changes in working capital	18,571	24,556
Changes in working capital:		
(Increase) / Decrease in		
Inventories	(4,824)	(1,256)
Trade receivables	204	252
Other receivables, deposits and prepaid expenses	(1,295)	521
Increase / (Decrease) in		
Trade payables	(1,116)	(4,386)
Other payables, accrued expenses and provision	6	(286)
Cash generated from operations	11,546	19,401
Income tax paid	(2,078)	(3,786)
Net cash generated from operating activities	9,468	15,615
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property, plant and equipment	(4,543)	(3,105)
Interest received	683	562
Proceeds from sale of fixed asset	-	2
Decrease in amount due from other related companies	-	46
Net cash used in investing activities	(3,860)	(2,495)



**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FYE 31 DECEMBER 2020**

	12 months ended 31.12.2020 RM'000	12 months ended 31.12.2019 RM'000 (Audited)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of lease liabilities	(8,432)	(7,338)
Interest paid	-	(825)
Dividends paid	(3,800)	(1,900)
Proceeds from issuance of ordinary shares	-	32,680
Payment of share issuance expenses	-	(2,552)
Increase in amount due to holding companies	16	-
Decrease in amount due to other related companies	(26)	(556)
Net cash (used in) / from financing activities	(12,242)	19,509
NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS	(6,634)	32,629
Effect of exchange rate differences on the balance of cash held in foreign currencies	40	16
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	39,496	6,851
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	32,902	39,496
Cash and cash equivalents comprise:		
Short-term investment	1,845	-
Fixed deposits	17,335	25,762
Cash and bank balances	14,461	14,473
	33,641	40,235
Less: Fixed deposits pledged with licensed banks	(739)	(739)
	32,902	39,496

[^] Negligible

The unaudited 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.



**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOURTH QUARTER ENDED 31 DECEMBER 2020**

**A COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARDS (MFRS)
134: INTERIM FINANCIAL REPORTING AND THE ACE MARKET LISTING
REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (“BURSA
SECURITIES”) (“LISTING REQUIREMENTS”)**

A1 Basis of preparation

These condensed consolidated interim financial statements are unaudited and have been prepared in accordance with all the new Malaysian Financial Reporting Standards (“MFRS”) and Amendments to MFRSs issued by the Malaysian Accounting Standards Board (“MASB”) and Rule 9.22 and Appendix 9B of the Listing Requirements.

The unaudited condensed consolidated interim financial statements should be read in conjunction with audited financial statements for the financial year ended (“FYE”) 31 December 2019 and the accompanying explanatory notes therein. The explanatory notes attached to these unaudited condensed consolidated 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 Kim Hin Joo (Malaysia) Berhad and its subsidiaries (“Group”) since FYE 31 December 2019.

A2 Significant Accounting Policies

The accounting policies adopted by the Group in these condensed consolidated interim financial statements are consistent with those adopted in the audited financial statements for the FYE 31 December 2019, save for the adoption of the following amendments to MFRS, which became effective and relevant to the Group for financial period beginning 1 January 2020:

Amendments/Improvements to MFRS

Amendments to MFRS 3	<i>Definition of a Business</i>
Amendments to MFRS 101 and MFRS 108	<i>Definition of Material</i>
Amendments to MFRS 9, MFRS 139 and MFRS 7	<i>Interest Rate Benchmark Reform</i>
Amendment to MFRS 16	<i>COVID-19 Related Rent Concessions</i>
MFRSs	<i>Amendments to References to the Conceptual Framework in MFRS Standards</i>

The adoption of these amendments to MFRSs did not result in significant changes in the accounting policies of the Group and of the Company and has no significant effect on the financial performance or position of the Group and of the Company.



NOTES TO THE INTERIM FINANCIAL STATEMENTS FOURTH QUARTER ENDED 31 DECEMBER 2020

Amendments to MFRSs in issue but not yet effective

At the date of authorisation for issue of these financial statements, the amendments to MFRSs which were in issue but not yet effective and not early adopted by the Group and the Company are as listed below:

Amendments to MFRS 9, MFRS 139, MFRS 7, MFRS 4 and MFRS 16	<i>Interest Rate Benchmark Reform-Phase 2¹</i>
Amendments to MFRS 137	<i>Onerous Contracts-Cost of Fulfilling a Contract²</i>
Amendments to MFRS 116	<i>Property, Plant and Equipment-Proceeds before Intended Use²</i>
Amendments to MFRS 3	<i>Reference to the Conceptual Framework²</i>
Amendments to MFRSs	<i>Annual Improvements to MFRS Standards 2018-2020²</i>
Amendments to MFRS 101	<i>Classification of Liabilities as Current or Non-current³</i>
Amendments to MFRS 10 and MFRS 128	<i>Sale or Contribution of Assets between an Investor and Its Associate or Joint Venture⁴</i>

¹ Effective for annual periods beginning on or after 1 January 2021, with earlier application permitted.

² Effective for annual periods beginning on or after 1 January 2022, with earlier application permitted.

³ Effective for annual periods beginning on or after 1 January 2023, with earlier application permitted.

⁴ Effective date deferred to a date to be determined and announced by MASB.

The adoption of these amendments to MFRSs are not expected to have any material financial impact on the financial statements of the Group in the period of initial application.

A3 Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the preceding audited financial statements of the Group for the FYE 31 December 2019 was not subject to any qualification.

A4 Seasonality

The Group's business operations are generally dependent on the Malaysia's economy, consumer confidence and Government restrictions and policies on retail operations, as well as major festive seasons sales such as Chinese New Year, Hari Raya and Christmas celebrations.



NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOURTH QUARTER ENDED 31 DECEMBER 2020

A5 Nature and amount of items affecting assets, liabilities, equity, net income, or cash flows that are unusual because of their nature, size or incidence

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows during the financial period ended 31 December 2020, except for the Novel Coronavirus 2019 (“COVID-19”) pandemic and the implementation of Movement Control Order (“MCO”) announced on 16 March 2020, the temporary closure of all our retail outlets from 18 March 2020 to 4 May 2020 (as required under the MCO), subsequently implementation of Conditional Movement Control Order (“CMCO”) from 5 May 2020 and with Recovery Movement Control Order (“RMCO”) on 10 June 2020. Further, the Government had reinstated the CMCO on 9 November 2020 throughout most of the states of Peninsular Malaysia, and the CMCO was subsequently extended to other states in Malaysia.

The COVID-19 pandemic and the initial implementation of the MCO and CMCO had materially affected the operations and financial performance of the Group. In particular, the revenue of the Group was materially affected by the temporary closure of the retail outlet operations during the MCO as the Group was only able to solely rely on its existing online platform to conduct sales.

A6 Changes in Estimates

There were no changes in estimates that have had a material effect in the current quarter results.

A7 Changes in Debt and Equity Securities

There were no issuance, cancellations, repurchases, resale or repayments of debt and equity securities during the current financial quarter.

A8 Dividends Paid

There was no dividend paid during the current quarter.



NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOURTH QUARTER ENDED 31 DECEMBER 2020

A9 Operating segments

The business segment of the Group comprises Retail and Distribution.

The segmental analysis of the Group's revenue by business segments are set out as follows:

	3 months ended		12 months ended	
	31.12.2020	31.12.2019	31.12.2020	31.12.2019
	RM'000	RM'000	RM'000	RM'000
Retail	16,028	25,039	65,321	85,731
Distribution	3,614	3,705	15,090	15,642
Total	19,642	28,744	80,411	101,373

The major contributor to the revenue stream of the Group for FYE 31 December 2020 was from the retail segment, recording sales totalling RM65.32 million, representing a decrease of approximately 23.81% compared to RM85.73 million recorded in the previous FYE 31 December 2019.

Meanwhile, the Distribution segment revenue recorded a slight decrease in revenue from RM15.64 million in the FYE 31 December 2019 to RM15.09 million in the FYE 31 December 2020.

A10 Valuation of Property, Plant and Equipment

There were no valuations of property, plant and equipment during the current quarter under review.

A11 Material Subsequent Event

There are no material events subsequent to the end of the current financial quarter under review.

A12 Changes in the Composition of the Group

There were no changes in the composition of the Group for the current quarter.

A13 Contingent liabilities or contingent assets

There were no contingent liabilities or contingent assets as at the date of this interim financial report.



**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOURTH QUARTER ENDED 31 DECEMBER 2020**

A14 Recurrent Related Party Transactions (“RRPT”)

Save as disclosed below, there was no other RRPT for the FYE 31 December 2020:

	12 months ended 31.12.2020 RM’000	12 months ended 31.12.2019 RM’000
Purchases	2,482	1,247
Sales	359	979
Rental payable*#	1,055	1,200
E-Commerce management fees payable	249	249
Corporate management fees payable	195	564

** The Group has entered into rental arrangement with Cheng Yean Properties Sdn Bhd (“Cheng Yean”) (a related party) to lease the properties owned by Cheng Yean, ie our current headquarter and warehouses. The said rental arrangement took effect from 1 July 2018 onwards.*

The Group had received a rent rebate from Cheng Yean for the period from 18 March 2020 to 30 April 2020

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOURTH QUARTER ENDED 31 DECEMBER 2020****B COMPLIANCE WITH APPENDIX 9B OF THE LISTING REQUIREMENTS****B1 Review of Performance**

	Individual Period (4 th Quarter)				Cumulative Period (12 Months)			
	Current Year Quarter 31 December 2020	Preceding Year Corresponding Quarter 31 December 2019	Variance		Current Year-to-date 31 December 2020	Preceding Year Corresponding Period 31 December 2019	Variance	
	RM'000	RM'000	RM'000	%	RM'000	RM'000	RM'000	%
Revenue	19,642	28,744	(9,102)	(31.67)	80,411	101,373	(20,962)	(20.68)
Gross Profit	9,633	14,211	(4,578)	(32.21)	39,484	51,950	(12,466)	(24.00)
Profit Before Tax	1,410	4,059	(2,649)	(65.26)	7,431	13,449	(6,018)	(44.75)

Current quarter ("Q4 2020") against preceding year corresponding quarter ("Q4 2019")

The Group registered a revenue of RM19.64 million for the current quarter as compared to a revenue of RM28.74 million recorded in the previous year's corresponding quarter. The revenue decreased by RM9.10 million or 31.67% mainly due to the reintroduction of CMCO by the Government effective from 14 October 2020 to end of year 2020, leading to a decrease in our retail sales as a result of decreased foot traffic at the shopping malls where our retail outlets are located.

As a result of the decrease in revenue, the Group recorded a profit before tax ("PBT") of RM1.41 million in Q4 2020, which represented a decrease of RM2.65 million or 65.3% from the PBT of RM4.06 million in Q4 2019.

Current financial year ended ("FYE 2020") against preceding financial year ("FYE 2019").

For the FYE 2020, the Group registered a revenue of RM80.41 million as compared to a revenue of RM101.37 million recorded in the FYE 2019, representing a decrease of RM20.96 million or 20.68%. The decrease in revenue was mainly due to lower sales recorded from our retail segment, arising from the impact of COVID-19 pandemic, the temporary closure of the retail outlet operations from 18 March 2020 to 4 May 2020 due to the implementation of the MCO as well as the implementation of the CMCO by the Government during the second half of the year.

Due to the decline in revenue, the Group recorded a decrease in PBT of RM6.02 million or 44.75% from RM13.45 million in the FYE 2019 to RM7.43 million in the FYE 2020.
revenue.



**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOURTH QUARTER ENDED 31 DECEMBER 2020**

B2 Comment on material change in profit before taxation for current quarter compared with the immediate preceding quarter

	Current Quarter 31 December 2020	Immediate Preceding Quarter 30 September 2020	Variance	
	RM'000	RM'000	RM'000	%
Revenue	19,642	24,186	(4,544)	(18.79)
Gross Profit	9,633	12,153	(2,520)	(20.74)
Gross Profit Margin	49.04%	50.25%		
Profit Before Tax	1,410	3,458	(2,048)	(59.22)

For the current quarter under review, the Group registered revenue of RM19.64 million and PBT of RM1.41 million as compared to the revenue of RM24.19 million and PBT of RM3.46 million reported in the immediate preceding quarter. The decrease in revenue and PBT was mainly due to reintroduction of CMCO by the Government during the current quarter, which led to a decrease in our retail sales.

B3 Prospects

Businesses have been generally impacted by the outbreak of the Covid-19 pandemic. After months of movement control orders, the Group could not avoid being affected both in terms of sales as well as profitability.

Management will continue to focus on eCommerce and improve our digital capabilities while adopting a balanced and disciplined approach to cost control, optimizing working capital, preserving cash and streamlining its operations to buffer against the long-term uncertainty.

The financial year of 2021 remains challenging as long as movement control orders are still in place. We are confident that business will recover with the successful rollout of the vaccinations.



**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOURTH QUARTER ENDED 31 DECEMBER 2020**

B4 Variance between Actual Profit and Forecast Profit

The Group has not provided any revenue or profit forecast in any public documents and announcements.

B5 Taxation

	3 months ended		12 months ended	
	31.12.2020	31.12.2019	31.12.2020	31.12.2019
	RM'000	RM'000	RM'000	RM'000
Current tax	672	1,290	2,196	4,279
Deferred tax	(155)	(103)	(55)	(250)
Total	517	1,187	2,141	4,029

Income tax is calculated at the Malaysian statutory tax rate of 24% of the estimated assessable profit before tax for the current quarter and current financial period.

The effective tax rates of the Group for the current quarter and current financial period-to-date were higher than the Malaysia statutory tax rate mainly due to certain non-deductible expenses such as depreciation by the Group.

B6 Unquoted investments and properties

There were no purchases or sales of unquoted investment or properties for the current quarter.

B7 Quoted securities

There were no acquisitions or disposals of quoted securities for the current quarter and the financial period to date.



**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOURTH QUARTER ENDED 31 DECEMBER 2020**

B8 Status of Corporate Proposals

Save as disclosed below, there is no other corporate proposal announced but pending completion as at the date of this report:

- (a) On 15 June 2020, KHJ announced the proposed establishment of an Employee's Share Option Scheme ("ESOS") of up to 15% of the total number of issued ordinary shares in KHJ (excluding treasury shares, if any), at any point in time throughout the duration of the ESOS to eligible Director(s) and employees of KHJ and its subsidiaries ("**Proposed ESOS**"). The Proposed ESOS was approved by our shareholders at our Annual General Meeting on 29 July 2020, and is pending implementation as at this juncture. KHJ has obtained approval from Bursa Malaysia Securities Berhad ("**Bursa Securities**") for an extension of time of 6 months, from 26 December 2020 to 25 June 2021, for the implementation of the ESOS.

B9 Off Balance Sheet Financial Instruments

The Group does not have any financial instruments with off balance sheet risk as at the end of current quarter to the date of the interim financial report.

B10 Material Litigation

As at the date of this report, there is no litigation against the Group which has a material effect on the financial position of the Group and the Board is not aware of any material litigation or any proceedings pending or threatened or of any fact likely to give rise to any proceedings.

B11 Earnings Per Share ("EPS")

	3 months ended		12 months ended	
	31.12.2020	31.12.2019	31.12.2020	31.12.2019
BASIC EPS				
Profit attributable to owners of the Company (RM'000)	893	2,872	5,290	9,420
Weighted average number of ordinary shares in issue ('000)	380,000	341,896	380,000	341,896
Basic EPS (sen)	0.24	0.84	1.39	2.76

Notes:

The basic earnings per share is computed based on profit after tax attributable to the owners of the Company and divided by the weighted average number of shares in issue as at 31 December 2020.

There was no dilution in the earning per share as there was no potential diluted ordinary share outstanding as at the end of the current period under review.



**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOURTH QUARTER ENDED 31 DECEMBER 2020**

B12 Notes to the Statement of Comprehensive Income

	As at 31.12.2020 RM'000	As at 31.12.2019 RM'000
The following items have been charged / (credited) in arriving profit from operations:		
Provision / (reversal) for slow moving inventories	117	57
Inventories written-off	209	283
Auditors' remuneration	185	157
Depreciation for property, plant and equipment	2,805	2,610
Amortization of right-of-use assets	7,788	7,957
(Gain) / Loss on foreign exchange:		
- Realised	(74)	(102)
- Unrealised	16	59
Interest income	(733)	(562)
Gain on modification / termination of MFRS 16	(84)	-
Lease interest expense	1,134	825
Listing expenses	-	700
Finance costs on unwinding of interest expense of provision for restoration cost	12	14
Property, plant and equipment written off	4	8
Loss on disposal of property, plant and equipment	-	^
Unwinding of interest income – refundable deposit	(128)	(144)

**NOTES TO THE INTERIM FINANCIAL STATEMENTS**
FOURTH QUARTER ENDED 31 DECEMBER 2020**B13 Utilisation of Proceeds Raised from Public Issue**

The gross proceeds arising from the Public Issue amounting to RM32.68 million is intended to be utilised in the following manner:

Details of use of proceeds	Proposed Utilisation	Actual Utilisation	Deviation	Estimated Timeframe for Utilisation
	RM'000	RM'000	RM'000	
1. Business expansion and capital expenditure				
a. Expansion of the Group's retail network	10,000	3,779	-	Within 36 months
b. Expansion of the Group's toys range by opening and operating The Entertainer toy outlets	5,000	2,852	-	Within 36 months
c. Revamp and upgrade our back-end IT infrastructure system and e-commerce platform	3,000	20	-	Within 36 months
d. Expansion or relocation of our existing outlets	2,000	675	-	Within 36 months
2. Working capital				
a. To support the day-to-day operation cost, including inventory and operational overheads, maintenance and upkeep, expansion of workforce and advertisement and promotional activities	4,880	4,880	-	Within 24 months
b. Expansion of product range offered under distribution segment	4,000	4,000	-	Within 24 months
3. Estimated listing expenses	3,800	3,800	-	Within 3 months
	32,680	20,006	-	

The utilisation of the proceeds as disclosed above should be read in conjunction with the Prospectus of the Company dated 19 June 2019.

B14 Authorisation for issue

The interim financial report was authorised for issue by the Board in accordance with a resolution of the Board dated 26 February 2021.

B15 Dividends declaration for current year to date

A single tier tax exempted interim dividend of 1.0 sen per ordinary share amounting to RM3,800,000 computed based on the issued capital of the Company comprising 380,000,000 shares as at 31 December 2020 has been declared by the Board on 26 February 2021 and shall be payable on 12 April 2021.