

Notes to the interim financial report – 31 March 2020

A1 Basis of preparation

The condensed consolidated interim financial statements are unaudited and have been prepared in accordance with Malaysian Financial Reporting Standards (“MFRS”) 134: Interim Financial Reporting in Malaysia, IAS 34: Interim Financial Reporting and paragraph 9.22 of the Main Marketing Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”).

The condensed consolidated interim financial statements do not include all of the information required for full annual financial statements and should be read in conjunction with the audited financial statements for the financial year ended 31 December 2019.

A2 Significant accounting policies

The accounting policies adopted in the preparation of the condensed consolidated interim financial statements are consistent with those adopted in the preparation of the Group’s audited financial statements for the financial year ended 31 December 2019 except for the following:

Amendments effective for annual periods beginning on or after 1 January 2020

- Amendments to MFRS 3, *Business Combinations – Definition of a Business*
- Amendments to MFRS 101, *Presentation of Financial Statements* and MFRS 108, *Accounting Policies, Changes in Accounting Estimates and Errors – Definition of Material*
- Amendments to MFRS 9, *Financial Instruments*, MFRS 139, *Financial Instruments: Recognition and Measurement* and MFRS 7, *Financial Instruments: Disclosures – Interest Rate Benchmark Reform*

The initial application of the amendments are not expected to have any material financial impacts to the current period and prior period financial statements of the Group.

Amendments effective for annual periods beginning on or after 1 June 2020

- Amendments to MFRS 16, *Leases – Covid-19-Related Rent Concessions*

A3 Auditors' report

There was no qualification on the audited report of the Group's preceding annual financial statements.

A4 Seasonal or cyclical factors

The business operations of the Group were not significantly affected by any seasonal or cyclical factors.

A5 Unusual items due to their nature, size or incidence

There were no unusual items for the period ended 31 March 2020.

A6 Changes in estimates

Not applicable.

A7 Debt and equity securities

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities for the current quarter and period ended 31 March 2020.

A8 Dividends paid

No dividend was paid for the current quarter and period ended 31 March 2020.

A9 Segmental information

Segmental information is presented in respect of the Group's business segment. Inter-segment pricing is determined based on negotiated terms.

Current quarter ("1Q 2020") against preceding year corresponding quarter ("1Q 2019")

| | Current Year Quarter | Preceding Year Corresponding Quarter | Changes | |
|---------------------------|-----------------------|--------------------------------------|----------|--------|
| | 31 March 2020 Revenue | 31 March 2019 Revenue | Amount | % |
| | RM'000 | RM'000 | RM'000 | |
| Trading | 24,516 | 35,166 | (10,650) | (30.3) |
| Property development | 1,769 | 2,786 | (1,017) | (36.5) |
| Construction | 35,916 | 41,277 | (5,361) | (13.0) |
| Investment property | 765 | 657 | 108 | 16.4 |
| Other services | 807 | 1,246 | (439) | (35.2) |
| | 63,773 | 81,132 | (17,359) | (21.4) |
| Inter-segment elimination | (10,142) | (10,430) | 288 | 2.8 |
| | 53,631 | 70,702 | (17,071) | (24.1) |

| | Current Year Quarter | Preceding Year Corresponding Quarter | Changes | |
|---|--|--|---------|---------|
| | 31 March 2020 Profit/(Loss) before tax | 31 March 2019 Profit/(Loss) before tax | Amount | % |
| | RM'000 | RM'000 | RM'000 | |
| Trading | 515 | 1,663 | (1,148) | (69.0) |
| Property development | 245 | 765 | (520) | (68.0) |
| Construction | (464) | 837 | (1,301) | (155.4) |
| Investment property | 69 | 57 | 12 | 21.1 |
| Other services | (944) | (1,587) | 643 | 40.5 |
| | (579) | 1,735 | (2,314) | (133.4) |
| Interest income | 274 | 204 | 70 | 34.3 |
| Interest expense | (280) | (1,215) | 935 | 77.0 |
| Share of profit of equity-accounted investments | 77 | 423 | (346) | (81.8) |
| Unallocated other expenses | (318) | (135) | (183) | (135.6) |
| | (826) | 1,012 | (1,838) | (181.6) |

A9 Segmental information (continued)
Current year to date (“YTD 2020”) against preceding year to date (“YTD 2019”)

| | 3 months ended | 3 months ended | Changes | |
|---------------------------|--------------------------|--------------------------|----------|--------|
| | 31 March 2020 Revenue | 31 March 2019 Revenue | Amount | % |
| | RM'000 | RM'000 | RM'000 | |
| Trading | 24,516 | 35,166 | (10,650) | (30.3) |
| Property development | 1,769 | 2,786 | (1,017) | (36.5) |
| Construction | 35,916 | 41,277 | (5,361) | (13.0) |
| Investment Property | 765 | 657 | 108 | 16.4 |
| Other services | 807 | 1,246 | (439) | (35.2) |
| | 63,773 | 81,132 | (17,359) | (21.4) |
| Inter-segment elimination | (10,142) | (10,430) | 288 | 2.8 |
| | 53,631 | 70,702 | (17,071) | (24.1) |

| | 3 months ended | 3 months ended | Changes | |
|---|--|--|---------|---------|
| | 31 March 2020 Profit/(Loss) before tax | 31 March 2019 Profit/(Loss) before tax | Amount | % |
| | RM'000 | RM'000 | RM'000 | |
| Trading | 515 | 1,663 | (1,148) | (69.0) |
| Property development | 245 | 765 | (520) | (68.0) |
| Construction | (464) | 837 | (1,301) | (155.4) |
| Investment Property | 69 | 57 | 12 | 21.1 |
| Other services | (944) | (1,587) | 643 | 40.5 |
| | (579) | 1,735 | (2,314) | (133.4) |
| Interest income | 274 | 204 | 70 | 34.3 |
| Interest expense | (280) | (1,215) | 935 | 77.0 |
| Share of profit of equity- accounted investments | 77 | 423 | (346) | (81.8) |
| Unallocated other expenses | (318) | (135) | (183) | (135.6) |
| | (826) | 1,012 | (1,838) | (181.6) |

A10 Valuation of property, plant and equipment

Valuation of property, plant and equipment has been brought forward, without amendment from the preceding annual financial statements.

A11 Event subsequent to the balance sheet date

There were no material events subsequent to the balance sheet date.

A12 Changes in composition of the Group

There were no changes in the composition of the Group for the current quarter and period ended 31 March 2020.

A13 Changes in contingent liabilities

The Group has no contingent liabilities except for the following:-

| | As at 31 March 2020 |
|---|----------------------------|
| | RM'000 |
| Guarantees and contingencies relating to the Borrowings of subsidiaries (unsecured) | 9,770 |
| | ===== |

A14 Significant Related Party Transactions

The group has significant related party transactions with companies in which certain directors of the Company have interest, as follows: -

| | 3 months ended |
|--|-----------------------|
| | 31 March 2020 |
| | RM'000 |
| With companies in which certain Directors of the Company, have interests: | |
| Ekoriver Construction Sdn Bhd | (1,117) |
| Ekovest Capital Sdn Bhd | 1,970 |
| Ekovest Construction Sdn Bhd | 18,145 |
| Iskandar Waterfront City Berhad and its subsidiaries | 14,763 |
| Tropicana Danga Cove Sdn Bhd | 10,902 |
| | ===== |

B1 Detailed analysis of the performance of all operating segment of the Group in 1Q 2020
Current quarter (“1Q 2020”) against preceding year corresponding quarter (“1Q 2019”)

| | Individual Period (1 st Quarter) | | Changes | |
|---|---|--------------------------------------|----------|---------|
| | Current Year Quarter | Preceding Year Corresponding Quarter | Amount | % |
| | 31 March 2020 RM'000 | 31 March 2019 RM'000 | RM'000 | |
| Revenue | 53,631 | 70,702 | (17,071) | (24.1) |
| Gross profit | 3,053 | 6,383 | (3,330) | (52.2) |
| Result from operating activities | (897) | 1,601 | (2,498) | (156.0) |
| Share of profit of equity-accounted investments, net of tax | 77 | 422 | (345) | (81.8) |
| Net (loss)/profit before tax | (826) | 1,012 | (1,838) | (181.6) |
| Net (loss)/profit after tax | (1,038) | 730 | (1,768) | (242.2) |
| (Loss)/Profit attributable to Owners of the Company | (1,038) | 730 | (1,768) | (242.2) |

For the 1Q 2020, the Group registered revenue of RM53.631 million and loss before tax of RM0.826 million as compared to revenue of RM70.702 million and profit before tax of RM1.012 million reported in 1Q 2019. The Group shared a lower profit of RM0.077 million from the equity accounted investment as compared with RM0.422 million in 1Q 2019.

The performance of the respective operating business sector for the 1Q 2020 under review as compared to the 1Q 2019 is analysed as follow:

Trading

The revenue decreased by 30.3% to RM24.516 million as compared to RM35.166 million in 1Q 2019. In tandem with the lower revenue, the profit before tax for the sector has also reduced by RM1.148 million from RM1.663 million in 1Q 2019 to RM0.515 million in 1Q 2020.

Property development

Revenue for 1Q 2020 has decreased by RM1.017 million to RM1.769 million as compared to the 1Q 2019 of RM2.786 million. The profit before tax has also decreased by RM0.520 million to RM0.245 million in 1Q 2020 as compared to RM0.765 million in 1Q 2019 due to lesser completed units sold in 1Q 2020.

Construction

The construction sector registered a lower revenue of RM35.916 million in 1Q 2020 as compared to RM41.277 million in 1Q 2019. The decrease in revenue is mainly due to lesser construction activities as our construction sites are shut down during the Movement Control Order (“MCO”). This sector recorded loss before tax of RM0.464 million in 1Q 2020 as compared to profit before tax of RM0.837 million mainly due to decrease in work done and additional cost incurred in completing a construction project in 1Q 2020.

Investment property

The sector recorded a higher revenue of RM0.765 million in 1Q 2020, an increase of RM0.108 million as compared to RM0.657 million in 1Q 2019. This sector also recorded a higher profit before tax of RM0.069 million compared to profit before tax of RM0.057 million in 1Q 2019 mainly due to revision of rental rate in 1Q 2020.

Other services

Despite a decrease in revenue from RM1.246 million to RM0.807 million, this sector recorded a reduced loss before tax of RM0.944 million in 1Q 2020 as compared to loss before tax of RM1.587 million in 1Q 2019, mainly due to lower overheads incurred in 1Q 2020.

Financial review for financial year to date

| | Individual Period (1 st Quarter) | | Changes | |
|---|---|-------------------------------------|----------|---------|
| | Current Year To-Date | Preceding Year Corresponding Period | Amount | % |
| | 31 March 2020 RM'000 | 31 March 2019 RM'000 | RM'000 | |
| Revenue | 53,631 | 70,702 | (17,071) | (24.1) |
| Gross Profit | 3,053 | 6,383 | (3,330) | (52.2) |
| Result from operating activities | (897) | 1,601 | (2,498) | (156.0) |
| Share of profit of equity-accounted investments, net of tax | 77 | 422 | (345) | (81.8) |
| (Loss)/Profit before Tax | (826) | 1,012 | (1,838) | (181.6) |
| (Loss)/Profit After Tax | (1,038) | 730 | (1,768) | (242.2) |
| (Loss)/Profit Attributable to Ordinary Equity Holders of Parent | (1,038) | 730 | (1,768) | (242.2) |

Current year to date (“YTD 2020”) against preceding year corresponding period (“YTD 2019”)

As the comparatives are for the 1st quarter results, the analysis of the respective operative business sectors will be the same for 1Q 2020.

B2 Comparison with preceding quarter results

Current quarter (“1Q 2020”) against immediate preceding quarter (“4Q 2019”)

| | Current Quarter | Immediate Preceding Quarter | Changes | |
|--|-----------------|-----------------------------|----------|---------|
| | 31 March 2020 | 31 December 2019 | Amount | % |
| | RM'000 | RM'000 | RM'000 | |
| Revenue | 53,631 | 130,902 | (77,271) | (59.0) |
| Gross profit | 3,053 | 23,457 | (20,404) | (87.0) |
| Result from operating activities | (897) | 10,539 | (11,436) | (108.5) |
| Share of profit/(loss) of equity-accounted investments, net of tax | 77 | (651) | 728 | 111.8 |
| Net (loss)/profit before tax | (826) | 9,899 | (10,725) | (108.3) |
| Net (loss)/profit after tax | (1,038) | 9,188 | (10,226) | (111.3) |
| (Loss)/Profit attributable to Owners of the Company | (1,038) | 9,188 | (10,226) | (111.3) |

For 1Q 2020, the Group recorded revenue of RM53.631 million, a decrease of RM77.271 million or 59.0% from RM130.902 million in 4Q 2019. The Group recorded loss before tax of RM0.826 million as compared to profit before tax of RM9.899 million in 4Q 2019. The Group’s revenue has decreased as compared to 4Q 2019 mainly due to completion of a major project in preceding quarter and lesser trading and construction activities due to construction sites shut down during the MCO. Accordingly, the sector recorded a loss of RM1.038 million in 1Q 2020.

B3 Prospects

The Covid-19 pandemic is unprecedented and its impact and ripple effects are still yet to be reliably predicted. At this juncture, the outlook for the local construction and property industry is expected to remain competitive and challenging. We are similarly facing the consequence of the Covid-19 pandemic with most of our construction activities and that of our customers being halted upon implementation of the movement control order (“MCO”) commencing from 18 March 2020. We expect our financial performance in terms of revenue and earning moving forward, to be impacted due to MCO and its related procedures which restricted the construction progress.

In the meantime, the Group will also take the necessary measures including keeping operation costs at a manageable level and to conserve cash in order to mitigate adverse impact from this pandemic on the Group’s performance. Liquidity and business resiliency should be the key focus in challenging times like this. In that regard, the Group will be more prudent and cautious on its capital expenditure.

The Board is mindful of the risks arising from Covid-19 pandemic and will continue to take all proactive measures to ensure the existing business remains sustainable, resilient and will focus in delivering and completing all our projects in hand within the budgeted cost and on agreed time frame.

As at 31 December 2019, the Group’s unbilled construction order book is about RM300 million.

B4 Variance of actual profit from forecast profit / profit guarantee

Not applicable.

B5 Taxation

| | Current quarter ended 31 March 2020 RM '000 | 3 months ended 31 March 2020 RM '000 |
|-------------------|--|---|
| Income tax | | |
| Current provision | 218 | 218 |
| Deferred tax | (6) | (6) |
| | 212 | 212 |
| | 212 | 212 |

B6 Corporate proposals

There were no corporate proposals announced or pending completion as at the date of this report.

B7 Group borrowings

| | As at 31 March 2020 | | |
|---------------------------|-----------------------------|------------------------------|------------------------------------|
| | Long term RM'000 | Short Term RM'000 | Total borrowings RM'000 |
| Secured | | | |
| Finance lease liabilities | 5,505 | 2,330 | 7,835 |
| Unsecured | | | |
| Revolving credit | - | 11,400 | 11,400 |
| | 5,505 | 13,730 | 19,235 |
| | 5,505 | 13,730 | 19,235 |
| | | | |
| | As at 31 March 2019 | | |
| | Long term RM'000 | Short Term RM'000 | Total borrowings RM'000 |
| Secured | | | |
| Finance lease liabilities | 1,744 | 1,281 | 3,025 |
| Unsecured | | | |
| Revolving credit | - | 7,800 | 7,800 |
| | 1,744 | 9,081 | 10,825 |
| | 1,744 | 9,081 | 10,825 |

The borrowing is mainly for the purpose of working capital requirement.

B8 Changes in material litigation

The wholly-owned subsidiary of Knusford Berhad (“KB”), Knusford Marketing Sdn Bhd (“KMKSb”) had served a notice under Section 218(1)(e) & 218(2)(a) of the Companies Act 1965 (collectively known as “Notices”) on Kinsteel Berhad (“KINSB”) and Kin Kee Marketing Sdn Bhd (“KKMSB”) on 25 November 2016 for failure, negligence and/or refusal to comply with a Consent Judgment dated 5 September 2016 recorded at the Kuantan High Court Suit No. 22NCVC-21-04/2016 which involved the sum of RM19,574,186.09.

Winding up petition was subsequently filed and served on both Companies, KINSB and KKMSB on 22 December 2016 at the Kuantan High Court.

The winding up petition hearing was postponed several times due to multiple Restraining Orders (“ROs”) filed in different states.

The following is a summary of outcome of the said winding up petition:-

KMKSb v KKMSB, Winding Up Petition No. 28NCC-49-12/2016

On 18 January 2018, the Court proceeded with winding up Hearing in absence of the KKMSB’s directors and/or its solicitors and ordered as follows:

- a) KKMSB be wound up pursuant to Section 218(1)(e) and 218(2)(a) of the Companies Act 1965
- b) Baltasar bin Maskor be appointed as liquidator of KKMSB

KMKSb v KINSB, Winding Up Petition No. 28NCC-50-12/2016

On 22 January 2018, the Court proceeded with winding up hearing and ordered as follows:

- a) KINSB be wound up pursuant to Section 218(1)(e) and 218(2)(a) of the Companies Act 1965
- b) Duar Tuan Kiat be appointed as liquidator of KINSB as he gathered consent of the majority creditors.

On 29 January 2018, KINSB lodged an appeal to the Court of Appeal against the Winding Up Order. The appeal is registered as Civil Appeal No. C-02(NCC)(A)-197-01/2018.

On 5 February 2018, KINSB filed a motion at the Kuantan High Court to stay the Winding Up Order pending its appeal to the Court of Appeal. On 3 April 2018, the High Court dismissed KINSB’s application for stay of the Winding Up Order.

Court of Appeal Civil Appeal No. C-02(NCC)(A)-197-01/2018

KINSB subsequently filed another motion at the Court of Appeal on 12 April 2018 to stay the Winding Up Order.

On 2 May 2018, KMKSb filed a motion at the Court of Appeal to obtain an order for security for costs in the sum of RM200,000.00 be paid by KINSB and/or its directors to KMKSb. On 27 July 2018, KINSB agreed to pay an amount of security for the costs in the sum of RM100,000.00, which was to be shared among four respondents (KMKSb, AmBank (M) Islamic Berhad, AmBank (M) Berhad and AmBank (M) Berhad in its capacity as agent for multiple lenders). KMKSb agreed with the arrangement if it receives RM25,000.00 by 3 August 2018.

On 8 August 2018, the KMKSb’s motion for security for costs and KINSB’s motion for stay pending appeal were struck out with no order as to costs upon KMKSb receiving RM25,000.00 from KINSB on 3 August 2018.

During Case Management on 12 November 2018, the Court fixed Hearing for the appeal proper on 26 November 2018.

However, 22 days before the appeal proper, ie on 4 November 2018, KINSB’s solicitors, Messrs Chooi, Saw & Lim (“CSL”) filed a motion to discharge themselves from acting for KINSB. The motion was heard on 10 January 2019. The Court dismissed the motion on the basis that the supporting affidavit which was affirmed by Chow Siew Wai on 5 November 2018 merely contained bare assertions that CSL was not able to obtain instructions from KINSB. No proof was forwarded by CSL to show CSL’s efforts in obtaining KINSB’s instruction.

B8 Changes in material litigation (cont'd)

During a Case Management before the Registrar on 10 January 2019, CSL sought a date to file a new motion to discharge. Despite being objected to by solicitors for KMKSB, AmBank (M) Islamic Berhad, AmBank (M) Berhad and AmBank (M) Berhad in its capacity as agent for multiple lenders, the Registrar fixed a Case Management on 4 March 2019 for CSL to file the new motion.

CSL filed its second motion to discharge on 19 February 2019.

The appeal proper against the winding up order and the motion by CSL to discharge was fixed for Hearing on 25 June 2019.

On 25 June 2019, the Court allowed CSL's application to discharge. The Court then forewarned KINSB's directors that the Court will proceed with hearing of the appeal proper on 12 July 2019.

Kuantan High Court Originating Summons No. CA-24NCC-4-06/2019

On 10 July 2019, on an application by one of KINSB's contributories, Kin Kee Hardware Sdn Bhd under Section 366 of the Companies Act 2016, the Kuantan High Court granted leave to KINSB to convene a Court-convened meeting ("CCM"), its purpose of which is to table a regularisation scheme to scheme creditors.

Court of Appeal Civil Appeal No. C-02(NCC)(A)-197-01/2018

On 12 July 2019, Encik Ahmad Ezmeel bin Ahmad Tarmizi of Messrs Ezmeel & Co ("Ezmeel"), being the newly appointed solicitor for KINSB, updated the Court on decision by the Kuantan High Court Originating Summons No. CA-24NCC-4-06/2019 on 10 July 2019. In view of the decision by the Kuantan High Court, Ezmeel requested for postponement of the above Hearing pending tabling of the regularization scheme.

The Court fixed final Hearing on 15 October 2019.

Kuantan High Court Summons No. CA-28PW-41-10/2019

On 9 October 2019, KMKSB, vide its solicitors, was served with an application by KINSB to stay the winding up order dated 22 January 2018 until full completion and execution of a Scheme of Arrangement and Compromise ("the Stay Application"). The Stay Application was fixed for Hearing on 10 October 2019.

During the Hearing on 10 October 2019, the Judge after having considered grounds contained in certificate of urgency filed by KINSB's solicitors granted and fixed inter alia the following:-

- a) that the hearing at the Court of Appeal be stayed pending disposal of the Stay Application; and
- b) hearing of the Stay Application is fixed on 20 November 2019.
- c) cost of the day of RM2,000.00 be awarded to each firm attending the matter on that day to be paid on or before 20 November 2019.

Court of Appeal Civil Appeal No. C-02(NCC)(A)-197-01/2018

However, on 15 October 2019, the Court of Appeal proceeded with the appeal proper despite the ad-interim stay granted by the Kuantan High Court in the Stay Application on 10 October 2019. The Court of Appeal dismissed the appeal with costs of RM25,000.00 be paid to each Respondents subject to allocator.

Kuantan High Court Summons No. CA-28PW-41-10/2019

On 20 November 2019, the High Court struck off KINSB's application to stay the Winding Up Order dated 22 January 2018 with costs of RM4,000.00 to be paid to KMKSB by the deponent of the application, Bernard Cheng Tong Liang within 14 days from the date of the order.

The Board is of the opinion that the above suit will not have any material adverse financial or operational impact as the claim involved a back-to-back agreement with KMKSB's customer who has paid for steel bars which were to be delivered to them and agreed not to hold KMKSB accountable nor liable for any losses suffered (if any).

B9 Dividends declared

No interim dividend has been declared for the current quarter and period ended 31 March 2020.

B10 Earnings per share

| | Current quarter ended 31 March 2020 | Preceding year corresponding quarter ended 31 March 2019 | Cumulative 3 months ended 31 March 2020 | Cumulative 3 months ended 31 March 2019 |
|--|--|---|--|--|
| (Loss)/Profit for the period attributable to owners of the Parent (RM'000) | (1,038) | 730 | (1,038) | 730 |
| Weighted average number of ordinary shares in issue ('000) | 99,645 | 99,645 | 99,645 | 99,645 |
| Basic (loss)/earnings per share (sen) | (1.04) | 0.73 | (1.04) | 0.73 |
| Diluted earnings per share (sen) | N/A | N/A | N/A | N/A |

B11 Notes to the statement of profit or loss and other comprehensive income

| | Current quarter ended 31 March 2020 RM'000 | 3 months ended 31 March 2020 RM'000 |
|---|---|--|
| Loss before tax is arrived at after (crediting)/charging : | | |
| Interest income | (274) | (274) |
| Other income including investment income | (238) | (238) |
| Interest expense | | |
| - Unwinding of discount in relation to provision for onerous contract | - | - |
| - Others | 280 | 280 |
| Depreciation and amortisation | 1,169 | 1,169 |
| Provision for and write off of receivables | 455 | 455 |
| Reversal of impairment loss on receivables | - | - |
| Impairment loss on inventory | - | - |

B12 Fair value information

The carrying amounts of cash and cash equivalents, short term receivables and payables and short term borrowings reasonably approximate their fair values due to the relatively short term nature of these financial instruments. Accordingly, the fair values and fair value hierarchy levels have not been presented for these instruments.

Fair value are categorised into different levels in a fair value hierarchy based on the input used in the valuation technique as follows:

Level 1 – Quoted prices (unadjusted) in active markets for identical financial assets or liabilities

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the financial asset or liabilities, either directly or indirectly

Level 3 – Inputs for the financial asset or liabilities that are not based on observable market data

The table below analyses financial instruments not carried at fair value for which fair value is disclosed, together with their carrying amounts shown in the statements of financial position.

| | Level 1 | Level 2 | Level 3 | Total fair value | Carrying amount |
|------------------------------|----------------|----------------|----------------|-------------------------|------------------------|
| | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| 31 March 2020 | | | | | |
| Financial liabilities | | | | | |
| Finance lease liabilities | - | - | 8,362 | 8,362 | 7,835 |
| 31 March 2019 | | | | | |
| Financial liabilities | | | | | |
| Finance lease liabilities | - | - | 3,167 | 3,167 | 3,025 |