GENERAL ANNOUNCEMENT::ANNOUNCEMENT BY SUBSIDIARY, GUOCOLAND (MALAYSIA) BERHAD ("GLM")

Issuer & Securities

Issuer/ Manager
GUOCOLAND LIMITED

Securities
GUOCOLAND LIMITED - SG1R95002270 - F17

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Announcement Details

Announcement Title
General Announcement

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Announcement Sub Title
Announcement by subsidiary, GuocoLand (Malaysia) Berhad ("GLM")

Announcement Reference
SG210825OTHRIWAU

Submitted By (Co./ Ind. Name)
Mary Goh Swon Ping

Designation
Group Company Secretary

Description (Please provide a detailed description of the event in the box below)
Announcement of results for the 4th quarter and full-year ended 30 June 2021 by GuocoLand Limited's subsidiary, GLM.

Attachments

GLM_4Q_results_ended_30Jun2021.pdf

Total size =511K MB

Quarterly rpt on consolidated results for the financial period ended 30 Jun 2021

GUOCOLAND (MALAYSIA) BERHAD

Financial Year End	30 Jun 2021
Quarter	4 Qtr
Quarterly report for the financial period ended	30 Jun 2021
The figures	have not been audited

Attachments

Q4 2021 Results.pdf
306.4 kB

Default Currency | **Other Currency**

Currency: **Malaysian Ringgit (MYR)**

SUMMARY OF KEY FINANCIAL INFORMATION
30 Jun 2021

		INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
		CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
		30 Jun 2021	30 Jun 2020	30 Jun 2021	30 Jun 2020
		$$'000	$$'000	$$'000	$$'000
1	Revenue	133,633	186,223	650,787	422,788
2	Profit/(loss) before tax	13,450	33,904	175,626	3,937
3	Profit/(loss) for the period	5,074	-1,916	115,651	-33,910
4	Profit/(loss) attributable to ordinary equity holders of the parent	4,207	-19,380	74,618	-54,357
5	Basic earnings/(loss) per share (Subunit)	0.63	-2.90	11.14	-8.11
6	Proposed/Declared dividend per share (Subunit)	2.00	0.00	2.00	0.00
		AS AT END OF CURRENT QUARTER		AS AT PRECEDING FINANCIAL YEAR END	
7	Net assets per share attributable to ordinary equity holders of the parent ($$)	1.9420		1.8306	

Definition of Subunit:

In a currency system, there is usually a main unit (base) and subunit that is a fraction amount of the main unit. Example for the subunit as follows:

Country	Base Unit	Subunit
Malaysia	Ringgit	Sen
United States	Dollar	Cent
United Kingdom	Pound	Pence

Announcement Info

Company Name	GUOCOLAND (MALAYSIA) BERHAD
Stock Name	GUOCO
Date Announced	25 Aug 2021
Category	Financial Results
Reference Number	FRA-25082021-00011

GuocoLand (Malaysia) Berhad (192001000022 (300-K))
A Member of the Hong Leong Group

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 30 JUNE 2021

The figures have not been audited

CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2021

	3 months ended		Period-to-date ended	
	30.06.2021	30.06.2020	30.06.2021	30.06.2020
	RM'000	RM'000	RM'000	RM'000
Revenue	133,633	186,223	650,787	422,788
Cost of sales	(98,841)	(103,854)	(397,701)	(276,896)
Gross profit	34,792	82,369	253,086	145,892
Selling and marketing expenses	(1,350)	(2,483)	(4,151)	(13,775)
Administrative expenses	(17,616)	(22,441)	(64,047)	(74,214)
Other net operating income/(expenses)	4,336	(15,727)	7,493	(12,517)
Profit from operations	20,162	41,718	192,381	45,386
Finance income	1,085	1,146	4,468	4,622
Finance costs	(7,326)	(10,712)	(29,051)	(45,346)
Share of results of associates and joint ventures	(471)	1,752	7,828	(725)
Profit before tax	13,450	33,904	175,626	3,937
Income tax	(8,376)	(35,820)	(59,975)	(37,847)
Profit/(Loss) for the period	**5,074**	**(1,916)**	**115,651**	**(33,910)**
Profit/(Loss) attributable to:				
Owners of the parent	4,207	(19,380)	74,618	(54,357)
Non-controlling interests	867	17,464	41,033	20,447
Profit/(Loss) for the period	**5,074**	**(1,916)**	**115,651**	**(33,910)**
Profit/(Loss) per share attributable to owners of the parent:				
a) Basic (sen)	0.628	(2.893)	11.139	(8.114)
b) Diluted (sen)	0.628	(2.893)	11.139	(8.114)

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 30 June 2020 and the accompanying explanatory notes attached to the interim financial statements.

The figures have not been audited

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2021 (cont'd)

	3 months ended		Period-to-date ended	
	30.06.2021	30.06.2020	30.06.2021	30.06.2020
	RM'000	RM'000	RM'000	RM'000
Profit/(Loss) for the period	**5,074**	**(1,916)**	**115,651**	**(33,910)**
Other comprehensive income:				
Foreign currency translation	-	-	-	-
Total comprehensive income/(loss) for the period	**5,074**	**(1,916)**	**115,651**	**(33,910)**
Total comprehensive income/(loss) attributable to:				
Owners of the parent	4,207	(19,380)	74,618	(54,357)
Non-controlling interests	867	17,464	41,033	20,447
Total comprehensive income/(loss) for the period	**5,074**	**(1,916)**	**115,651**	**(33,910)**

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 30 June 2020 and the accompanying explanatory notes attached to the interim financial statements.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2021

	Unaudited As at 30.06.2021 RM'000	Audited As at 30.06.2020 RM'000
Non-current assets		
Property, plant and equipment	323,085	336,588
Right-of-use assets	9,622	1,450
Investment properties	274,063	274,063
Land held for property development	150,823	150,823
Investments in associates	191,194	194,655
Investments in joint ventures	124,228	117,384
Goodwill	4,816	5,275
Deferred tax assets	18,474	19,849
	1,096,305	1,100,087
Current assets		
Inventories	816,570	956,338
Biological assets	514	670
Trade and other receivables	53,929	159,863
Contract assets	129,645	99,310
Contract cost assets	79,016	73,033
Other current assets	5,348	6,119
Tax recoverable	2,599	1,528
Other investments	119,387	15,400
Asset held-for-sale	-	242,100
Cash and cash equivalents	87,917	189,620
	1,294,925	1,743,981
TOTAL ASSETS	2,391,230	2,844,068

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2021 (cont'd)

	Unaudited As at 30.06.2021 RM'000	Audited As at 30.06.2020 RM'000
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	385,318	385,318
Reserves	939,499	864,881
Equity funds	1,324,817	1,250,199
Shares held by ESS Trust	(23,883)	(23,883)
	1,300,934	1,226,316
Non-controlling interests	141,756	149,151
TOTAL EQUITY	1,442,690	1,375,467
Non-current liabilities		
Trade and other payables	1,329	4,181
Loans and borrowings	479,167	918,919
Lease liabilities	8,048	1,085
Deferred tax liabilities	17,152	32,420
	505,696	956,605
Current liabilities		
Trade and other payables	119,644	145,635
Contract liabilities	25,713	12,354
Loans and borrowings	280,067	331,378
Lease liabilities	2,096	397
Tax payable	15,324	22,232
	442,844	511,996
TOTAL LIABILITIES	948,540	1,468,601
TOTAL EQUITY AND LIABILITIES	2,391,230	2,844,068
Net assets per share attributable to ordinary owners of the parent (RM)	1.9420	1.8306

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2020 and the accompanying explanatory notes attached to the interim financial statements.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2021

	← Attributable to owners of the parent →								
	← Non-Distributable →					Distributable			
	Share capital RM'000	Shares held by ESS Trust RM'000	Merger reserve RM'000	Exchange reserve RM'000	Other reserve RM'000	Retained profits RM'000	Total RM'000	Non-controlling interests RM'000	Total equity RM'000
Current period-to-date									
At 1 July 2020	385,318	(23,883)	(24,028)	106	27	888,776	1,226,316	149,151	1,375,467
Total comprehensive income for the period	-	-	-	-	-	74,618	74,618	41,033	115,651
Capitalisation of redeemable preference shares in a subsidary	-	-	-	-	-	-	-	78,320	78,320
Reduction of ordinary shares in a subsidiary	-	-	-	-	-	-	-	(29,469)	(29,469)
Reduction of redeemable preference shares in a subsidiary	-	-	-	-	-	-	-	(47,838)	(47,838)
Dividend paid	-	-	-	-	-	-	-	(49,441)	(49,441)
As At 30 June 2021	385,318	(23,883)	(24,028)	106	27	963,394	1,300,934	141,756	1,442,690

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2021 (cont'd)

	← Attributable to owners of the parent →								
	← Non-Distributable →					Distributable			
	Share capital RM'000	Shares held by ESS Trust RM'000	Merger reserve RM'000	Exchange reserve RM'000	Other reserve RM'000	Retained profits RM'000	Total RM'000	Non-controlling interests RM'000	Total equity RM'000
Preceding year corresponding period									
At 1 July 2019	385,318	(23,883)	(24,028)	106	27	956,531	1,294,071	138,116	1,432,187
Total comprehensive income/(loss) for the period	-	-	-	-	-	(54,357)	(54,357)	20,447	(33,910)
Dividend paid	-	-	-	-	-	(13,398)	(13,398)	(9,412)	(22,810)
As At 30 June 2020	385,318	(23,883)	(24,028)	106	27	888,776	1,226,316	149,151	1,375,467

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 30 June 2020 and the accompanying explanatory notes attached to the interim financial statements.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2021

	Period-to-date ended	
	30.06.2021	**30.06.2020**
	RM'000	**RM'000**
Cash flows from operating activities		
Profit before tax	**175,626**	**3,937**
Adjustments for:		
Loss on biological assets	2,266	(310)
Gain on investment in cash funds	(988)	(446)
Reversal of impairment loss on land held for development	(143)	(508)
Depreciation of property, plant and equipment	12,398	10,710
Depreciation of right-of-use assets	3,859	2,184
Property, plant and equipment written off	241	11
Gain on disposal of property, plant and equipment	(33)	(34)
Realisation of goodwill	459	804
Net loss on fair value adjustments of investment properties	-	20,000
(Reversal)/Allowance for impairment on trade and other receivables	(580)	801
Interest expense	29,051	45,996
Interest income	(4,468)	(5,033)
Provision for foreseeable losses	852	1,298
Elimination of unrealised profit arising from transactions with an associate and joint ventures	3,091	1,635
Share of results of associates and joint ventures	(7,828)	(575)
Operating profit before working capital changes	213,803	80,470
Working capital changes:		
Inventories	132,636	53,569
Receivables	74,928	(146,674)
Payables	(17,873)	11,686
Joint ventures balances	2,966	(1,913)
Related company balances	3,050	4,872
Cash flow generated from operations	409,510	2,010
Interest received	372	203
Interest paid	(32,032)	(52,913)
Tax paid	(82,685)	(10,893)
Net cash flows generated from/(used in) operating activities	295,165	(61,593)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2021 (cont'd)

	Period-to-date ended	
	30.06.2021	**30.06.2020**
	RM'000	**RM'000**
Cash flows from investing activities		
Acquisitions of property, plant and equipment	(1,289)	(1,766)
Additions of right-of-use assets	(619)	-
Additions in investment properties	-	(12,270)
Proceeds from disposal of an investment property	242,100	-
Dividend income from associate	1,355	3,148
Additions in investment securities	(103,987)	(6,500)
Proceeds from disposal of plant and equipment	86	34
Proceeds from disposal of land held for development	-	49,203
Dividend income from investment securities	-	446
Interest received	5,084	5,276
Net cash flows generated from investing activities	142,730	37,571
Cash flows from financing activities		
Bank borrowings drawdown	173,303	283,085
Repayment of bank borrowings	(586,046)	(254,856)
Reduction of ordinary shares paid to non-controlling interest	(29,469)	-
Reduction of redeemable preference shares paid to non-controlling interest	(47,838)	-
Dividend paid to non-controlling interest	(49,441)	-
Dividend paid to shareholders of the company	-	(22,810)
Net cash flow (used in)/ from financing activities	(539,491)	5,419
Net decrease in cash and cash equivalents	(101,596)	(18,603)
Cash and cash equivalents at beginning of the financial year	189,513	208,116
Cash and cash equivalents at end of the financial year	87,917	189,513

Cash and cash equivalents comprise the following:

	30.06.2021	**30.06.2020**
	RM'000	**RM'000**
Deposits, cash and bank balances	87,917	189,620
Bank overdrafts	-	(107)
	87,917	189,513

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the financial year ended 30 June 2020 and the accompanying explanatory notes attached to the interim financial statements.

The figures have not been audited

NOTES

1. Basis of preparation

The interim financial report is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standard ("MFRS") 134: Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial report should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 2020. The explanatory notes attached to the interim financial report 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 30 June 2020.

The accounting policies and presentation adopted for this Unaudited Condensed Consolidated Interim Financial Information are mainly consistent with those of the Group's audited financial statements for the financial year ended 30 June 2020, except for the following:

Effective for financial periods beginning on or after 1 January 2020:

Amendment to MFRS 3	Definition of a Business
Amendment to MFRS 9, MFRS 139 and MFRS 7	Interest Rates Benchmark Reform
Amendment to MFRS 101 and 108	Definition of Material

The adoption of the above do not have any significant impact to the Group.

2. Qualification of audit report of the preceding annual financial statements

The audit report for the preceding annual financial statements was not subject to any qualification.

3. Seasonality or cyclicality of interim operations

The Group's interim operations were not materially affected by any seasonal or cyclical factors for the current quarter under review.

4. 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 current financial year ended 30 June 2021.

5. Changes in estimates of amounts reported in prior interim periods of the current financial year or in prior financial years

There were no changes in estimates of amounts reported in prior financial years that have had a material effect in the current financial year.

6. Issues, repurchases and repayments of debt and equity securities

During the current quarter under review, there were no additional shares purchased by the trust set up for the Executive Share Scheme ("ESS Trust"). As at reporting date, a total of 30,578,100 shares of GuocoLand (Malaysia) Berhad ("GLM") were held by the ESS Trust.

As at the financial period ended 30 June 2021, the balance options over GLM shares granted to eligible executives of the Company pursuant to the Company's Value Creation Incentive Plan is 3,000,000. The options granted are subject to the achievement of certain performance criteria by the option holders over two performance periods concluding at the end of the financial years ended 30 June 2020 and financial year ending 30 June 2021 respectively. The achievement of the performance targets and the numbers of shares (if any) to be vested shall be determined by the Board of Directors. There were no share options granted or vested during the current quarter.

Save as detailed above, there were no other issues, repurchases and repayments of debts and equity securities during the financial year.

7. Dividend paid

No dividend was paid during the financial period ended 30 June 2021.

8. Segmental reporting

The Group's segmental report is as follows:

Financial Year Ended 30.06.2021

	Property development RM'000	Property investment RM'000	Hotel RM'000	Plantations RM'000	Others RM'000	Elimination RM'000	Consolidated RM'000
Revenue							
External sales	604,429	13,061	8,120	13,614	11,563	-	650,787
Inter-segment sales	-	413	-	-	196,757	(197,170)	-
Total revenue	604,429	13,474	8,120	13,614	208,320	(197,170)	650,787
Results							
Segment results	220,664	(216)	(16,233)	5,255	(16,479)	-	192,991
Unallocated corporate expenses							(610)
Profit from operations							192,381
Interest income	1,596	336	149	1,664	723	-	4,468
Finance costs	(10,931)	(6,112)	(6,711)	(1)	(5,296)		(29,051)
Share of results of associates	-	(1,356)	-	(664)	-	-	(2,020)
Share of results of joint ventures	9,848	-	-	-	-	-	9,848
Income tax	(32,898)	7,346	-	(1,702)	(32,721)	-	(59,975)
Profit for the period							115,651

Segmental reporting by geographical location has not been prepared as the Group's operations are substantially carried out in Malaysia.

9. Valuations of property, plant and equipment and investment properties

The valuations of property, plant and equipment and investment properties were brought forward without any amendments from the previous annual financial statements.

10. Material events not reflected in the financial statements

On 12 October 2020, GLM Real Estate Holdings Sdn Bhd ("GLMREH"), a wholly-owned subsidiary of GLM, received from the Inland Revenue Board of Malaysia ("IRB") a notice of assessment for the year of assessment 2016 ("Notice") of RM82,589,751.74 comprising income tax of RM56,259,819.84 and penalty of RM26,329,931.90.

The income tax and penalty were imposed by the IRB pursuant to its view that the gains made by GLMREH from the disposal of its wholly-owned subsidiary (being shares in a real property company) ("Disposal") are chargeable under the Income Tax Act 1967 instead of the Real Property Gains Tax Act, 1976 . As GLMREH had previously paid real property gains tax totalling RM12,376,600, the potential net tax impact to the Company is RM70,213,151.74.

GLMREH had submitted the notice of appeal to IRB on 26 October 2020. A provision amounted to RM24,418,600 in relation to the tax assessment was made by GLMREH in the second quarter of FY2021 in line with the settlement negotiated. The settlement agreement is currently pending execution by IRB.

11. Changes in the composition of the Group

There were no changes in the composition of the Group during the quarter under review, including business combinations, acquisition or disposal of subsidiaries and long-term investments, and restructuring.

12. Review of performance

(a) Performance of the current quarter against the immediate preceding year corresponding quarter.

The Group recorded revenue of RM133.6 million for the current quarter under review (Q4FY2021) as compared to RM186.2 million in the immediate preceding year corresponding quarter (Q4FY2020). The higher of revenue in Q4FY2020 was mainly due to the sale of a parcel of land located in Mukim and District of Jasin, Melaka that contributed RM119.3 million of revenue to the quarter. Whilst in Q4FY2021, revenue was mainly contributed by the on-going projects in Emerald Hills and Emerald 9 in Cheras.

The Group incurred lower selling and marketing expenses for the current quarter by RM1.1 million as compared to the immediate preceding year corresponding quarter mainly due to reduced sales and marketing activities on its on-going projects as a result of Movement Control Order ("MCO") implemented by the Malaysian Government. The finance costs incurred by the Group were lower by RM3.4 million as compared to the immediate preceding year corresponding quarter. This was mainly due to the reduction in Group borrowing as well as the reductions in interest rate by our bankers pursuant to guidelines from Bank Negara Malaysia.

The Group recorded profit before tax of RM13.5 million in Q4FY2021 as compared to a higher profit before tax of RM33.9 million in Q4FY2020.

12. Review of performance (cont'd)

(b) Performance of the current financial year against the preceding financial year.

The Group recorded revenue of RM650.8 million for the current financial year as compared to RM422.8 million in the preceding financial year. The increase was mainly due to the sale of a parcel of land located in Mukim and District of Jasin, Melaka amounting to RM260.2 million. In addition, the Group registered better unit sales as well as higher revenue recognition from the construction progress of its on-going projects in Emerald Hills and Emerald 9 in Cheras.

The Group incurred lower expenses on selling and marketing for the current financial year by RM9.6 million due to curtailed sales and marketing activities from on-going projects as a result of Movement Control Order implemented by the Malaysian Government. The Group incurred lower finance cost by RM16.3 million as compared to the preceding financial year mainly due to reduced loan outstanding during the current financial year and lower interest rates. The increase in share of profit from associates and joint ventures arose from better contributions from their on-going projects.

The Group has made an additional provision for tax amounting to RM14.0 million in this financial year. To date, the Group has provided a total of RM36.4 million in relation to the tax settlement with IRB. The settlement agreement is currently pending execution by the IRB.

With the above, the Group recorded a profit before tax of RM175.6 million compared to profit before tax of RM3.9 million of the preceding financial year.

13. Material change in profit before tax for the current quarter compared with the immediate preceding quarter

The Group recorded profit before tax in the current quarter of RM13.5 million as compared to the immediate preceding quarter (Q3FY2021) of profit before tax of RM150.9 million. The higher of profit before tax in Q3FY2021 was mainly due to the completion of sale of land in Mukim and District of Jasin, Melaka.

14. Prospects

The Covid-19 pandemic continues to disrupt social lives and economic livelihoods in Malaysia while the Government moves aggressively in its vaccination programme across society to allow reopening of activities. Coupled with a large overhang of unsold properties and reduced consumer capital spending, we expect this financial year to be challenging. Moving forward, the Group will continue to focus on monetising its inventories and timely completion of its development projects. New product launches will be phased according to prevailing market sentiments.

15. Loss forecast/Loss guarantee

Not applicable.

The figures have not been audited

16. Profit before Tax for the period

Included in profit for the financial year are:

	Year-to-date RM'000
Income/(expenses):	
Reversal on allowance for impairment on trade and other receivables	580
Depreciation of property, plant and equipment	(12,398)
Gain on disposal of property, plant and equipment	33
Loss on biological assets	(2,266)

Other than the above items, there were no allowance for impairment and write off of inventories, gain or loss on disposal of investment properties, impairment of assets and other exceptional items for the financial year ended 30 June 2021.

17. Taxation

Taxation comprises:

	Year-to-date RM'000
Current taxation	
- Malaysian income tax	80,620
- Deferred taxation	(13,831)
Prior year	
- Malaysian income tax	(6,751)
	59,975

The Group's effective tax rate for the current financial year was higher than the statutory tax rate is mainly due to the additional tax provision arising from an on-going tax investigation.

18. Corporate proposals

There is no other outstanding corporate proposal announced but not completed as at the date of this report.

The figures have not been audited

19. Group's borrowings and debt securities

Particulars of the Group's borrowings as at 30 June 2021 are as follows:

	RM'000
Short term borrowings	
Secured	197,567
Unsecured	82,500
	280,067
Long term borrowings	
Secured	479,167
Total borrowings	759,234

The above borrowings are all denominated in Ringgit Malaysia.

20. Changes in material litigation

Not applicable.

21. Dividend

A proposed final single-tier dividend has been recommended for the financial year ended 30 June 2021:

i. Amount per share: 2 sen
ii. Previous year corresponding quarter: Nil
iii. Entitlement date: To be announced later
iv. Payment date: To be announced later

Total dividend for the current financial year ended 30 June 2021: 2 sen per share (30 June 2020: Nil)

22. Profit/(Loss) per share

Basic EPS

The basic profit/(loss) per share are calculated based on the net profit/(loss) attributable to ordinary shareholders for the financial year divided by the weighted average number of ordinary shares:

	3 months ended		Year-to-date ended	
	30.06.2021	30.06.2020	30.06.2021	30.06.2020
Net profit/(loss) attributable to ordinary shareholders for the period (RM'000)	4,207	(19,380)	74,618	(54,357)
Weighted average number of shares ('000)	669,880	669,880	669,880	669,880
Basic Profit/(Loss) per share (sen)	0.628	(2.893)	11.139	(8.114)

Diluted EPS

The Group has no dilution in its EPS for the financial period under review as there are no dilutive potential ordinary shares.

The figures have not been audited

23. Auditors' report on preceding annual financial statements

The auditors' report on the financial statements for the financial year ended 30 June 2020 was not subject to any qualification.

24. Comparative figures

Comparative figures, where applicable, have been modified to conform to the current year presentation.

By Order of the Board
GuocoLand (Malaysia) Berhad

CHIN MIN YANN
LEE SOW YEANG
Company Secretaries

Kuala Lumpur
25 August 2021