

REGISTRATION NO. 200901003214 (846141-D)

HLA HOLDINGS SDN BHD
(Incorporated in Malaysia)

**UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 31 DECEMBER 2020**

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

	31.12.2020	30.06.2020
Note	RM'000	RM'000
Non-current assets		
Intangible assets	129	177
Investment in subsidiaries	731,198	731,198
Investment in associated company	618,646	618,646
Fair value through profit or loss financial assets	2 39,685	28,329
	<u>1,389,658</u>	<u>1,378,350</u>
Current assets		
Amount due from subsidiary companies	-	17
Amount due from related companies	27	27
Tax recoverable	44,446	44,452
Cash and cash equivalents	18	12
	<u>44,491</u>	<u>44,508</u>
Current liabilities		
Other payables and accruals	87	706
Amount due to subsidiary companies	201	-
	<u>288</u>	<u>706</u>
Net assets	<u>1,433,861</u>	<u>1,422,152</u>
Shareholders' equity		
Share capital	314,000	314,000
Reserves	1,119,861	1,108,152
	<u>1,433,861</u>	<u>1,422,152</u>

The accompanying notes form an integral part of the financial statements.

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**UNAUDITED CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 31 DECEMBER 2020**

	6 months ended 31.12.2020 RM'000	6 months ended 31.12.2019 RM'000
Revenue	12,558	35,397
Realised losses	-	(10)
Fair value losses	(1)	(3)
Other income	37	11
Other operating expenses	(876)	(209)
Profit before taxation	11,718	35,186
Taxation	(9)	(4)
Net profit/total comprehensive income for the financial period	11,709	35,182

The accompanying notes form an integral part of the financial statements.

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**UNAUDITED CONDENSED STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 31 DECEMBER 2020**

	Issued and fully paid ordinary shares		Distributable	
	No. of shares '000	Share capital RM'000	Retained earnings RM'000	Total RM'000
At 1 July 2019	312,500	314,000	1,061,534	1,375,534
Total comprehensive income for the financial period	-	-	35,182	35,182
Dividend paid during the financial period	-	-	(59,000)	(59,000)
At 31 December 2019	<u>312,500</u>	<u>314,000</u>	<u>1,037,716</u>	<u>1,351,716</u>
At 1 July 2020	312,500	314,000	1,108,152	1,422,152
Total comprehensive income for the financial period	-	-	11,709	11,709
At 31 December 2020	<u>312,500</u>	<u>314,000</u>	<u>1,119,861</u>	<u>1,433,861</u>

The accompanying notes form an integral part of the financial statements.

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**UNAUDITED CONDENSED STATEMENT OF CASH FLOWS
FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 31 DECEMBER 2020**

	6 months ended 31.12.2020 RM'000	6 months ended 31.12.2019 RM'000
Operating activities		
Net profit/total comprehensive income for the financial period	11,709	35,182
Adjustments for:		
Dividend income	(12,557)	(35,393)
Interest income	(1)	(4)
Amortisation charge	48	48
Realised losses on fair value through profit or loss financial assets	-	10
Fair value losses on fair value through profit or loss financial assets	1	3
Tax expense	9	4
Operating losses before working capital changes	<u>(791)</u>	<u>(150)</u>
Change in working capital:		
Decrease in other payables and accruals	(619)	(531)
Decrease in amount due to related companies	-	(1,045)
Decrease in amount due from subsidiary companies	17	20
Increase in amount due to subsidiary companies	201	-
Tax paid	(3)	(2)
Net cash outflow from operating activities	<u>(1,195)</u>	<u>(1,708)</u>
Investing activities		
Capital injection to subsidiary companies	-	(15,249)
Dividend income received	12,233	71,979
Interest income received	1	4
Purchase of fair value through profit or loss financial assets	(12,277)	(21,661)
Proceeds from disposal of fair value through profit or loss financial assets	1,244	25,822
Net cash inflow from investing activities	<u>1,201</u>	<u>60,895</u>

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**UNAUDITED CONDENSED STATEMENT OF CASH FLOWS
FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 31 DECEMBER 2020 (CONT'D)**

	6 months ended 31.12.2020 RM'000	6 months ended 31.12.2019 RM'000
Financing activities		
Dividend paid	-	(59,000)
Net cash outflow from financing activities	<u>-</u>	<u>(59,000)</u>
Net increase in cash and cash equivalents	6	187
Cash and cash equivalents at beginning of the financial period	<u>12</u>	<u>23</u>
Cash and cash equivalents at end of the financial period	<u><u>18</u></u>	<u><u>210</u></u>
Cash and cash equivalents comprise:		
Cash and bank balances	- *	- *
Deposits with maturity of less than 3 months		
- Licensed financial institutions	<u>18</u>	<u>210</u>
	<u><u>18</u></u>	<u><u>210</u></u>
* - Balances less than RM1,000		

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NOTES TO THE UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS**1. BASIS OF PREPARATION**

The unaudited condensed financial statements have been prepared under the historical cost convention, except for the financial assets at fair value through profit or loss.

The unaudited condensed financial statements have been prepared in accordance with MFRS 134 'Interim Financial Reporting' issued by the Malaysian Accounting Standards Board and should be read in conjunction with the audited annual financial statements of the Company for the financial year ended 30 June 2020. The explanatory notes attached to the unaudited condensed 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 Company since the financial year ended 30 June 2020.

The significant accounting policies and methods of computation applied in the unaudited condensed financial statements are consistent with those adopted in the audited annual financial statements for the financial year ended 30 June 2020 and modified for the adoption of the following accounting standards applicable for financial period beginning on or after 1 July 2020:

- Amendments to MFRS 3 'Definition of a Business'
- Amendments to MFRS 101 and MFRS 108 'Definition of Material'
- Revised Conceptual Framework for Financial Reporting

The adoption of the above amendments to published standards are not expected to have significant impact on the financial results of the Company.

The preparation of unaudited condensed financial statements in conformity with the MFRS requires the use of certain critical accounting estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the unaudited condensed financial statements, and the reported amounts of income and expenses during the reported financial period. It also requires Directors to exercise their judgement in the process of applying the Company's accounting policies. Although these estimates and judgement are based on the Directors' best knowledge of current events and actions, actual results may differ from those estimates.

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NOTES TO THE UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS**2 . FAIR VALUE THROUGH PROFIT OR LOSS ("FVTPL") FINANCIAL ASSETS**

	31.12.2020	30.06.2020
	RM'000	RM'000
At fair value:		
Unit trusts	<u>39,685</u>	<u>28,329</u>

(i) Fair value hierarchy

The table below analyses those financial instruments carried at fair value by their valuation method. The different levels have been defined as follows:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset and liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: Input for the asset or liability that are not based on observable market data (unobservable inputs).

	31.12.2020	30.06.2020
	RM'000	RM'000
FVTPL financial assets		
Level 1	<u>39,685</u>	<u>28,329</u>

3 . ITEMS OF AN UNUSUAL NATURE

The results of the Company for the financial period under review were not substantially affected by any item, transaction or event of a material and unusual nature.

4 . CHANGES IN ESTIMATE

There were no material changes in the basis used for accounting estimates for the financial period under review.

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NOTES TO THE UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS

5 . SEASONAL OR CYCLICAL FACTORS

The operations of the Company for the financial period under review were not significantly affected by seasonality or cyclical factors.

6 . CHANGES IN CONTINGENT LIABILITIES OR CONTINGENT ASSETS

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

7 . DEBTS AND EQUITY SECURITIES

There were no issuances, cancellation, repurchases, resale and repayment of debt and equity securities during the financial period under review.

8 . DIVIDEND

During the half-year ended 31 December 2020, the Directors have not recommended any dividend to be paid for the financial period under review.

9 . CHANGES IN THE COMPOSITON OF THE COMPANY

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

10 . RELATED PARTY TRANSACTIONS

All related party transactions are entered into in the normal course of business and were carried out on normal commercial terms.

11 . SIGNIFICANT EVENTS DURING THE FINANCIAL PERIOD

There were no significant events during the financial period under review.

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NOTES TO THE UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS

12 . SUBSEQUENT EVENTS AFTER THE FINANCIAL PERIOD

There were no material events subsequent to the end of the financial period under review that have not been reported in the report.