

FOCUS POINT

FOCUS POINT HOLDINGS BERHAD (Company No.: 200901041088 (884238-U))

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

(The figures have not been audited)

	Individual quarter		Cumulative quarter	
	30-06-21 RM'000	30-06-20 RM'000	30-06-21 RM'000	30-06-20 RM'000
Revenue	35,263	26,762	77,741	66,375
Cost of sales	(13,503)	(9,459)	(27,637)	(23,147)
Gross profit	21,760	17,303	50,104	43,228
Other income	107	29	152	162
Selling and distribution expenses	(6,999)	(5,575)	(15,103)	(13,274)
Administrative and general expenses	(13,712)	(13,182)	(28,342)	(27,438)
Interest expense	(1,028)	(749)	(2,126)	(2,626)
Interest income	177	196	338	395
Share of loss in an associate	(23)	(58)	(32)	(3)
Profit/(loss) before tax	282	(2,036)	4,991	444
Tax expense	(224)	104	(1,729)	(564)
Profit/(loss) for the period	58	(1,932)	3,262	(120)
Profit/(loss) attributable to:				
Owners of the Parent	58	(1,932)	3,262	(120)
Non-controlling interests	-	-	-	-
	58	(1,932)	3,262	(120)
Total comprehensive profit/(loss) attributable to:				
Owners of the Parent	58	(1,932)	3,262	(120)
Non-controlling interests	-	-	-	-
	58	(1,932)	3,262	(120)
Earnings/(loss) per share attributable to owners of the Parent:				
Basic (sen)	0.02	(0.59)	0.99	(0.04)
Diluted (sen)	N/A	N/A	N/A	N/A

The condensed consolidated statements of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2020 and the accompanying explanatory notes attached to the interim financial report.

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FOCUS POINT HOLDINGS BERHAD (Company No.: 200901041088 (884238-U))

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

(The figures have not been audited)

	As at 30-06-21 RM'000 (Unaudited)	As at 31-12-20 RM'000 (Audited)
<u>ASSETS</u>		
Non-current assets		
Property, plant and equipment	30,151	32,907
Right-of-use assets	51,757	59,596
Investment in associates	719	751
Other investment	210	210
Deferred tax assets	115	115
Trade and other receivables	3,429	4,882
	<hr/> 86,381	<hr/> 98,461
Current assets		
Inventories	48,444	44,945
Trade and other receivables	22,322	30,841
Current tax assets	135	71
Cash and bank balances	33,159	17,902
	<hr/> 104,060	<hr/> 93,759
TOTAL ASSETS	<hr/> 190,441	<hr/> 192,220
<u>EQUITY AND LIABILITIES</u>		
Equity attributable to owners of the Parent		
Share capital	40,096	40,096
Retained earnings	28,172	28,210
TOTAL EQUITY	<hr/> 68,268	<hr/> 68,306
<u>LIABILITIES</u>		
Non-current liabilities		
Borrowings	21,133	8,126
Lease liabilities	27,093	34,917
Deferred income	1,150	1,170
Deferred tax liabilities	832	752
	<hr/> 50,208	<hr/> 44,965
Current liabilities		
Borrowings	19,954	15,746
Lease liabilities	26,426	30,668
Trade and other payables	24,515	30,580
Current tax liabilities	2	733
Deferred income	1,068	1,222
	<hr/> 71,965	<hr/> 78,949
TOTAL LIABILITIES	<hr/> 122,173	<hr/> 123,914
TOTAL EQUITY AND LIABILITIES	<hr/> 190,441	<hr/> 192,220
Net assets per share attributable to owners of the Parent (sen)	20.69	20.70

The condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2020 and the accompanying explanatory notes attached to the interim financial report.

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FOCUS POINT HOLDINGS BERHAD (Company No.: 200901041088 (884238-U))

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

(The figures have not been audited)

	← Attributable to owners of the Parent →		Total attributable to owners of the parent RM'000	Total equity RM'000
	Non- distributable	Distributable		
	Share capital RM'000	Retained earnings RM'000		
At 1 January 2021	40,096	28,210	68,306	68,306
Profit for the period	-	3,262	3,262	3,262
Other comprehensive income	-	-	-	-
Total comprehensive income	-	3,262	3,262	3,262
Transactions with owners				
Dividend paid	-	(3,300)	(3,300)	(3,300)
Total transaction with owners	-	(3,300)	(3,300)	(3,300)
At 30 June 2021	40,096	28,172	68,268	68,268

	← Attributable to owners of the Parent →		Total attributable to owners of the parent RM'000	Total equity RM'000
	Non- distributable	Distributable		
	Share capital RM'000	Retained earnings RM'000		
At 1 January 2020	40,096	21,973	62,069	62,069
Loss for the period	-	(120)	(120)	(120)
Other comprehensive income	-	-	-	-
Total comprehensive loss	-	(120)	(120)	(120)
Transactions with owners				
Dividend paid	-	(2,200)	(2,200)	(2,200)
Total transaction with owners	-	(2,200)	(2,200)	(2,200)
At 30 June 2020	40,096	19,653	59,749	59,749

The condensed consolidated statements of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2020 and the accompanying explanatory notes attached to the interim financial report.

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FOCUS POINT HOLDINGS BERHAD (Company No.: 200901041088 (884238-U))

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

(The figures have not been audited)

	For the 6 months ended 30 June 2021 RM'000 (Unaudited)	For the 6 months ended 30 June 2020 RM'000 (Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	4,991	444
Adjustments for:		
Depreciation of property, plant and equipment	3,251	3,987
Depreciation of right-of-use assets	13,216	12,679
Lease interest expense	1,767	1,609
Lease interest income	(205)	(301)
Other non-cash items	688	1,671
Operating profit before working capital changes	23,708	20,089
Changes in inventories	(3,929)	(1,428)
Changes in trade and other receivables	7,990	5,353
Changes in trade and other payables	(7,787)	(35)
Cash generated from operations	19,982	23,979
Tax refunded	-	-
Income taxes paid	(2,444)	(1,541)
Net cash generated from operating activities	17,538	22,438
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(496)	(1,433)
Proceeds from disposal of property, plant and equipment	5	60
Interest received	133	94
Net cash used in investing activities	(358)	(1,279)
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(359)	(1,018)
Placement of fixed deposits pledged to licensed banks	(699)	(66)
Net repayment of banker's acceptance	(1,770)	(3,682)
Net drawdown/(repayment) of term loan	18,993	(360)
Net drawdown of revolving credit	-	8
Payments of lease liabilities	(15,479)	(15,185)
Dividend paid	(3,300)	(2,200)
Net cash used in financing activities	(2,614)	(22,503)
Net increase/(decrease) in cash and cash equivalents	14,566	(1,344)
Cash and cash equivalents at beginning of year	12,125	8,205
Cash and cash equivalents at end of period	26,691	6,861

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CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (cont'd) (The figures have not been audited)

	For the 6 months ended 30 June 2021 RM'000 (Unaudited)	For the 6 months ended 30 June 2020 RM'000 (Unaudited)
<i>Cash and cash equivalents comprise:</i>		
Cash and bank balances	7,024	7,710
Fixed deposits with licensed banks	26,135	6,263
	<hr/> 33,159	<hr/> 13,973
Less : Bank overdraft included in borrowings	(1,026)	(2,603)
	<hr/> 32,133	<hr/> 11,370
Less : Fixed deposits pledged to licensed banks	(5,442)	(4,476)
	<hr/> 26,691	<hr/> 6,861

The condensed consolidated statements of cash flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2020 and the accompanying explanatory notes attached to the interim financial report.

FOCUS POINT HOLDINGS BERHAD (Company No.: 200901041088 (884238-U))

Notes to the Interim Financial Report for the second quarter ended 30 June 2021

Part A - Explanatory notes pursuant to Malaysian Financial Reporting Standard ("MFRS") 134 : Interim Financial Reporting

A1. Basis of preparation

The interim financial report is unaudited and has been prepared in accordance with MFRS 134 : *Interim Financial Reporting* issued by the Malaysian Accounting Standards Board ("MASB") and Paragraph 9.22 and Appendix 9B of the ACE 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 31 December 2019.

The accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in the financial statements for the financial year ended 31 December 2020, except for the adoption of the following standards applicable to the Group's financial year beginning 1 January 2020.

Title	Effective Date
<i>Amendments to References to the Conceptual Framework in MFRS Standards</i>	1 January 2020
<i>Amendments to MFRS 3 Definition of a Business</i>	1 January 2020
<i>Amendments to MFRS 101 and MFRS 108 Definition of Material</i>	1 January 2020
<i>Amendments to MFRS 9, MFRS 139 and MFRS 7 Interest Rate Benchmark Reform</i>	1 January 2020
<i>Amendment to MFRS 16 Covid-19-Related Rent Concessions</i>	1 June 2020 (early adopt)
<i>Amendments to MFRS 4 Insurance Contract - Extension of the Temporary Exemption from Applying MFRS 9</i>	17 August 2020

Adoption of the above Standards did not have any material effect on the financial performance or position of the Group and of the Company except for the adoption of Amendment to MFRS 16 as described in the following section.

Amendment to MFRS 16 Covid-19-Related Rent Concessions

MFRS 16 has been amended to:

- (a) Provide lessees with an exemption from the requirement to determine whether a COVID-19-related rent concession is a lease modification; and
- (b) Require lessees that apply the exemption to account for COVID-19-related rent concessions as if they were not lease modifications

The practical expedient only applies to rent concessions occurring as a direct consequence of the COVID-19 pandemic and only if all of the following conditions are met:

- (i) Changes in lease payments results in revised consideration for the lease that is substantially the same as, or less than, the consideration for the lease immediately preceding the change;
- (ii) Any reduction in lease payments affects only payments originally due on or before 30 June 2021; and
- (iii) There is no substantive change to other terms and conditions of the lease.

The Group has early adopted Amendment to MFRS 16 during the financial year ended 31 December 2020 and elected to apply the practical expedient to all rent concessions relating to leases with similar characteristics and in similar circumstances. Consequently, the Group did not recognise changes in these lease payments as lease modifications and instead, recognised these as variable lease payments in profit or loss.

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Notes to the Interim Financial Report for the second quarter ended 30 June 2021

Part A - Explanatory notes pursuant to Malaysian Financial Reporting Standard ("MFRS") 134 : Interim Financial Reporting

A1. Basis of preparation (cont'd)

The following are standards issued by MASB which are not yet effective and have not been early adopted by the Group:

Title	Effective Date
<i>Interest Rate Benchmark Reform - Phase 2</i> (Amendments to MFRS 9, MFRS 139, MFRS 7, MFRS 4 and MFRS 16)	1 January 2021
<i>Covid-19-Related Rent Concessions beyond 30 June 2021</i> (Amendment to MFRS 16 Leases)	1 April 2021
Annual Improvements to MFRS Standards 2018 - 2020	1 January 2022
Amendments to MFRS 3 <i>Reference to the Conceptual Framework</i>	1 January 2022
Amendments to MFRS 116 <i>Property, Plant and Equipment - Proceeds before Intended Use</i>	1 January 2022
Amendments to MFRS 137 <i>Onerous Contracts - Cost of Fulfilling a Contract</i>	1 January 2022
Amendments to MFRS 101 <i>Classification of Liabilities as Current or Non-current</i>	1 January 2023
MFRS 17 <i>Insurance Contracts</i>	1 January 2023
<i>Disclosure of Accounting Policies</i> (Amendments to MFRS 101 <i>Presentation of Financial Statements</i>)	1 January 2023
<i>Definition of Accounting Estimates</i> (Amendments to MFRS 108 <i>Accounting Policies, Changes in Accounting Estimates and Errors</i>)	1 January 2023
Amendments to MFRS 17 <i>Insurance Contracts</i>	1 January 2023
Amendments to MFRS 10 and MFRS 128 <i>Sale or Contribution of Assets between an Investor and its Associates or Joint Venture</i>	Deferred

The Group is in the process of assessing the impact of implementing these Standards since the effect would only be observable for future financial years.

A2. Auditors' reports

The auditors' report on the audited financial statements of the Group for the financial year ended 31 December 2020 was not subject to any qualification.

A3. Seasonal or cyclical factors

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

A4. Unusual items affecting assets, liabilities, equity, net income or cash flows

There was no unusual item because of its nature, size or incidence that has affected the assets, liabilities, equity, net income or cash flows of the Group during the current quarter.

A5. Material changes in estimates

There was no change in the estimates of amounts reported that have had a material effect in the current quarter.

A6. Changes in debts and equity securities

There were no issuance, cancellation, repurchase, resale or repayment of debt and/or equity securities, share buy-back, share cancellation, shares held as treasury shares and/or resale of treasury shares during the current quarter.

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Part A - Explanatory notes pursuant to Malaysian Financial Reporting Standard ("MFRS") 134 : Interim Financial Reporting

A7. Dividend paid

A single-tier interim dividend of 1.0 sen per share amounting to RM3,299,994.77 was declared on 27 May 2021 for the financial year ending 31 December 2021 and was paid on 30 June 2021 to the shareholders of the Company whose names appear in the Record of Depository on 14 June 2021.

A8. Segmental reporting

The Group has three (3) reportable segments, as described below, are the Group's strategic business units.

The following summary described the operations of each of the reportable segment:

- **Optical and related products** : Retailing of optical and related products
- **Franchise management** : Management of franchised professional eye care centres
- **Food and beverage** : Provision of food and beverage services

Other operating segments that do not constitute reportable segments mainly comprise investment holding, laser eye surgery treatment activities as well as retailing of hearing solutions and related accessories.

The segmental information for the financial period ended 30 June 2021 is as follows:-

	Optical and related products RM'000	Franchise management RM'000	Food and beverage RM'000	Others RM'000	Total RM'000
Revenue					
Total revenue	62,973	1,673	12,602	3,812	81,060
Less : Inter-segment	(12)	-	(7)	(3,300)	(3,319)
	<u>62,961</u>	<u>1,673</u>	<u>12,595</u>	<u>512</u>	<u>77,741</u>
Segment results					
Interest income	6,717	1,163	(695)	2,958	10,143
Interest expense	624	76	7	3	710
Share of loss in an associate	(1,891)	-	(593)	(14)	(2,498)
	(32)	-	-	-	(32)
	<u>5,418</u>	<u>1,239</u>	<u>(1,281)</u>	<u>2,947</u>	<u>8,323</u>
Less : Inter-segment	(332)	(76)	364	(3,288)	(3,332)
Profit/(Loss) before tax	<u>5,086</u>	<u>1,163</u>	<u>(917)</u>	<u>(341)</u>	<u>4,991</u>
Assets					
Segment assets	183,588	4,690	19,901	50,091	258,270
Investment in an associate	719	-	-	-	719
	<u>184,307</u>	<u>4,690</u>	<u>19,901</u>	<u>50,091</u>	<u>258,989</u>
Less : Inter-segment	(16,201)	(4,316)	-	(48,281)	(68,798)
Total assets	<u>168,106</u>	<u>374</u>	<u>19,901</u>	<u>1,810</u>	<u>190,191</u>
Liabilities					
Segment liabilities	104,464	2,797	34,407	1,595	143,263
Less : Inter-segment	(319)	(361)	(20,283)	(961)	(21,924)
Total liabilities	<u>104,145</u>	<u>2,436</u>	<u>14,124</u>	<u>634</u>	<u>121,339</u>

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Notes to the Interim Financial Report for the second quarter ended 30 June 2021

Part A - Explanatory notes pursuant to Malaysian Financial Reporting Standard ("MFRS") 134 : Interim Financial Reporting

A8. Segmental reporting (cont'd)

The segmental information for the financial period ended 30 June 2020 is as follows:-

	Optical and related products RM'000	Franchise management RM'000	Food and beverage RM'000	Others RM'000	Total RM'000
Revenue					
Total revenue	56,918	1,436	7,676	2,551	68,581
Less : Inter-segment	(4)	-	(2)	(2,200)	(2,206)
	<u>56,914</u>	<u>1,436</u>	<u>7,674</u>	<u>351</u>	<u>66,375</u>
Segment results					
Interest income	2,854	583	(509)	1,978	4,906
Interest expense	660	77	18	11	766
Interest expense	(2,455)	-	(528)	(14)	(2,997)
Share of loss in an associate	(3)	-	-	-	(3)
	<u>1,056</u>	<u>660</u>	<u>(1,019)</u>	<u>1,975</u>	<u>2,672</u>
Less : Inter-segment	(324)	(77)	373	(2,200)	(2,228)
Profit/(Loss) before tax	<u>732</u>	<u>583</u>	<u>(646)</u>	<u>(225)</u>	<u>444</u>
Assets					
Segment assets	192,515	4,672	12,996	50,287	260,470
Investment in an associate	742	-	-	-	742
	<u>193,257</u>	<u>4,672</u>	<u>12,996</u>	<u>50,287</u>	<u>261,212</u>
Less : Inter-segment	(15,525)	(4,137)	-	(48,154)	(67,816)
Total assets	<u>177,732</u>	<u>535</u>	<u>12,996</u>	<u>2,133</u>	<u>193,396</u>
Liabilities					
Segment liabilities	122,676	3,533	26,952	1,292	154,453
Less : Inter-segment	(752)	(913)	(18,701)	(575)	(20,941)
Total liabilities	<u>121,924</u>	<u>2,620</u>	<u>8,251</u>	<u>717</u>	<u>133,512</u>

Geographical information

The Group operates only in Malaysia.

A9. Valuation of property, plant and equipment

There was no valuation of property, plant and equipment in the current quarter as the Group has not adopted a revaluation policy on its property, plant and equipment.

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Notes to the Interim Financial Report for the second quarter ended 30 June 2021

Part A - Explanatory notes pursuant to Malaysian Financial Reporting Standard ("MFRS") 134 : Interim Financial Reporting

A10. Capital Commitments

Capital commitments not provided for in the financial statements as at 30 June 2021 are as follows:

	As at 30-06-21 RM'000	As at 31-12-20 RM'000
Capital expenditure in respect of purchase of property, plant and equipment		
- Contracted but not provided for	604	2,685
- Approved but not contracted for	-	-
	604	2,685

A11. Subsequent event

There was no material event subsequent to the end of the current quarter up to the date of this report that has not been reflected in the interim financial report.

A12. Change in composition of the Group

There was no change in composition of the Group during the current quarter.

A13. Change in contingent liability

There was no material change in contingent liability during the current quarter.

A14. Related party transactions

The Group entered into the following transactions with related parties:-

	Individual quarter		Cumulative quarter	
	30-06-21 RM'000	30-06-20 RM'000	30-06.21 RM'000	30-06-20 RM'000
Sale of eyewear and eye care products	83	6	137	142
Licensing fee	11	8	24	38
Rental of premises	60	60	120	120

The Directors of the Group are of the opinion that, other than the transactions disclosed above which were established on a negotiated basis, all the transactions have been entered into in the normal course of business and have been established at arm's length under terms no more favourable than those transacted with third parties.

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Notes to the Interim Financial Report for the second quarter ended 30 June 2021

Part B - Explanatory notes pursuant to Paragraph 9.22 and Appendix 9B of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad

B1. Review of performance

6-month ended 30 June 2021

Group revenue at RM77.7 million was 17% higher compared with RM66.4 million of the corresponding period.

Compared to 6 month period ended 2020, there was an increase in revenue for 2021 and this is attributed to lower sales experienced by the group in the same corresponding period which was brought about by the pandemic lockdown.

The Group recorded profit before tax at RM5.0 million compared with RM0.4 million of the corresponding period mainly due to better performance by optical and related products business. Consequently, the Group recorded profit after tax of RM3.3 million compared with loss after tax of RM0.1 million of the corresponding period.

Optical and related products segment

Optical and related products segment recorded higher revenue at RM63.0 million compared with RM56.9 million of the corresponding period, representing an increase of 11%. Profit before tax ("PBT") at RM5.1 million was 595% higher compared with RM0.7 million of the corresponding period. The increase in PBT was attributed to higher sales.

Franchise management segment

Revenue at RM1.7 million was 16% higher compared with RM1.4 million of the corresponding period. This segment recorded profit before tax at RM1.2 million which was 99% higher compared to RM0.6 million in the corresponding period which was mainly due to higher royalty fee received as a result of higher franchisees' sales

Food and beverage segment

This segment recorded revenue at RM12.6 million, 64% higher compared with RM7.7 million of the corresponding period and recorded loss before tax at RM0.9 million as compared with loss before tax of RM0.6 million of the corresponding period as a result of higher operating cost.

3-month ended 30 June 2021

Group revenue at RM35.3 million was 32% higher compared with RM26.8 million of the corresponding quarter, attributed to higher revenue attained by all three (3) businesses. For Group profit before tax, it was recorded at RM0.3 million, 114% higher compared with loss before tax of RM2.0 million of the corresponding quarter, attributed mainly to higher performance in operating results of optical and related product and franchise management businesses as a result of closure of all retail outlets due to COVID-19 lock down from 18th March 2020 to 3rd May 2020.

B2. Comparison with immediate preceding quarter's results

Group revenue at RM35.3 million was 17% lower compared with RM42.5 million of the immediate preceding. The Group registered profit before tax at RM0.3 million as compared to RM4.7 million of the immediate preceding quarter due to lower sales as a result of MCO and EMCO in the month May 2021 and June 2021

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Notes to the Interim Financial Report for the second quarter ended 30 June 2021

Part B - Explanatory notes pursuant to Paragraph 9.22 and Appendix 9B of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad

B3. Prospect

The prolonged lockdown started from May 2021 as a result of the virulent variant of COVID-19 virus has adversely affected the overall economic activity.

As part of the mitigation plan to reduce the financial impact, we will prioritise on the following plans in order to stay resilient:-

- control and prioritise our inventory needs to improve cash flow management;
- extend repayment of loans, and reschedule repayment to key vendors;
- continually introducing attractive sale promotion;
- continue to negotiate with shopping mall's landlord for rental rebate; and
- innovation of new services.

We have seen some success of the rolling out of our national vaccination program in curbing the pandemic and we hope this positive momentum will regain our consumer confidence and in turn assist the recovery of our economy.

B4. Financial estimate, forecast, projection or internal target

This is not applicable to the Group.

B5. Profit/(loss) before tax

Profit/(loss) before tax for the current quarter and current year is arrived at after charging/(crediting):-

	Individual quarter		Cumulative quarter	
	30-06-21 RM'000	30-06-20 RM'000	30-06-21 RM'000	30-06-20 RM'000
Depreciation of property, plant and equipment	1,708	1,991	3,251	3,987
Depreciation of right-of-use assets	6,311	4,974	13,216	12,679
Lease interest expense	842	298	1,767	1,609
Lease interest income	(96)	(151)	(205)	(301)
Bad debts written off	-	-	-	-
Impairment loss on trade and other receivables	-	9	-	9
Inventories written off	82	71	181	178
Inventories written down	125	125	250	250
Loss/(gain) on disposal of property, plant and equipment	2	-	1	(48)
Reversal of impairment loss on property, plant and equipment	(36)	-	(33)	-
Impairment of right-of -use assets	-	-	-	-
Property, plant and equipment written-off	2	-	28	334
Realised (gain)/loss on foreign currency transactions (net)	(5)	64	12	63

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Notes to the Interim Financial Report for the second quarter ended 30 June 2021

Part B - Explanatory notes pursuant to Paragraph 9.22 and Appendix 9B of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad

B6. Income tax expense

	Individual quarter		Cumulative quarter	
	30-06-21 RM'000	30-06-20 RM'000	30-06-21 RM'000	30-06-20 RM'000
Current tax:				
Current	176	78	1,649	839
Deferred tax:				
Current	48	(182)	80	(275)
Total	224	(104)	1,729	564

The Group effective current tax rates for 2021 and 2020 were higher than prima facie tax rate due principally to certain capital expenditure not qualified for tax purpose and certain expenses non deductible for tax purpose.

B7. Status of corporate proposals

There was no corporate proposal announced but not completed as at the date of this interim financial report.

B8. Borrowings

	As at 30-06-21 RM'000	As at 31-12-20 RM'000
Short term		
Secured:		
Banker's acceptance	11,315	13,085
Bank overdraft	1,026	1,034
Term loan	7,613	1,627
	<u>19,954</u>	<u>15,746</u>
Long term		
Secured:		
Term loan	21,133	8,126
	<u>21,133</u>	<u>8,126</u>
Total borrowings	<u>41,087</u>	<u>23,872</u>

The above borrowings were denominated in Ringgit Malaysia.

B9. Material litigation

There was no material litigation (including any pending material litigation) as at the date of this interim financial report.

B10. Dividend

A single-tier interim dividend of 1.0 sen per share amounting to RM3,299,994.77 was declared on 27 May 2021 for the financial year ending 31 December 2021 and was paid on 30 June 2021 to the shareholders of the Company whose names appear in the Record of Depository on 14 June 2021.

FOCUS POINT

FOCUS POINT HOLDINGS BERHAD (Company No.: 200901041088 (884238-U))

Notes to the Interim Financial Report for the second quarter ended 30 June 2021

Part B - Explanatory notes pursuant to Paragraph 9.22 and Appendix 9B of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad

B11. Earnings/(Loss) per share

Basic earnings/(loss) per share is calculated by dividing profit/loss for the quarter/period attributable to owners of the Parent by the weighted average number of ordinary shares in issue during the quarter.

	Individual quarter		Cumulative quarter	
	30-06-21	30-06-20	30-06-21	30-06-20
Profit/(Loss) attributable to owners of the Parent (RM'000)	58	(1,932)	3,262	(120)
Weighted average number of ordinary shares in issue ('000)	329,999	329,999	329,999	329,999
Basic earnings/(loss) per share (sen) for : Profit/(Loss) for the period	0.02	(0.59)	0.99	(0.04)

B12. Authorisation for issue

The interim financial report was authorised for issue by the Board of Directors in accordance with a resolution of the Board of Directors on 19 August 2021.