

**Unaudited Condensed Consolidated Statements of Comprehensive Income**  
**For the Third Quarter ended 31 July 2020**

	<u>Individual Quarter</u>			<u>Cumulative Period</u>		
	Current Year	Preceding Year	Changes	Current Year	Preceding Year	Changes
	Quarter	Quarter		To Date	To Date	
	31 July 2020	31 July 2019	%	31 July 2020	31 July 2019	%
	RM	RM		RM	RM	
<b>Revenue</b>	55,684,623	87,173,100	-36.1%	222,314,102	277,041,799	-19.8%
Cost of sales	(31,773,682)	(55,455,086)	-42.7%	(145,749,879)	(196,249,327)	-25.7%
<b>Gross profit</b>	23,910,941	31,718,014	-24.6%	76,564,223	80,792,472	-5.2%
Other income	3,408,883	825,132	313.1%	7,079,852	2,541,731	178.5%
Administrative expenses	(4,198,901)	(3,545,165)	18.4%	(11,132,757)	(8,082,743)	37.7%
<b>Operating profit</b>	23,120,923	28,997,981	-20.3%	72,511,318	75,251,460	-3.6%
Finance costs	(2,812,759)	(3,941,632)	-28.6%	(9,584,290)	(8,999,692)	6.5%
Share of results of an associate	-	(151,002)		-	(286,660)	
<b>Profit before tax</b>	20,308,164	24,905,347	-18.5%	62,927,028	65,965,108	-4.6%
Tax expense	(4,171,748)	(4,845,393)	-13.9%	(13,738,250)	(13,554,043)	1.4%
<b>Profit for the year</b>	16,136,416	20,059,954	-19.6%	49,188,778	52,411,065	-6.1%
<b>Other comprehensive income net of tax</b>	-	-		-	-	
<b>Total comprehensive income for the year</b>	16,136,416	20,059,954	-19.6%	49,188,778	52,411,065	-6.1%
<b>Total comprehensive income attributable to:-</b>						
- Owners of the Company	16,147,904	20,060,599	-19.5%	49,200,914	52,412,342	-6.1%
- Non-controlling interest	(11,488)	(645)		(12,136)	(1,277)	
	16,136,416	20,059,954		49,188,778	52,411,065	
<b>Earnings per share for profit attributable</b>						
<b>to the owners of the Company (sen per share)</b>						
- Basic	3.47	4.38		10.59	11.44	
- Diluted	3.30	4.35		10.05	11.38	

**Note:**

- The Unaudited Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 31 October 2019 and the accompanying notes attached to the unaudited interim financial statements.

**Unaudited Condensed Consolidated Statements of Financial Position**  
**As at 31 July 2020**

	<b>Unaudited As At 31 July 2020 RM</b>	<b>Audited As At 31 Oct 2019 RM</b>
<b>Assets</b>		
<b>Non-current assets</b>		
Plant and equipment	240,532,439	203,964,822
Right-of-use assets	5,956,261	-
Intangible assets	887,669,332	864,663,380
Investment in associated company	3,075,737	3,111,587
Deferred tax assets	2,382,740	501,665
Long term trade receivables	3,152,066	3,174,832
	<u>1,142,768,575</u>	<u>1,075,416,286</u>
<b>Current assets</b>		
Contract assets	708,523,508	539,163,821
Trade and other receivables	40,709,261	35,140,870
Other current assets	2,510,947	1,962,578
Tax recoverable	11,783	101,557
Cash and bank balances	333,968,065	523,648,726
	<u>1,085,723,563</u>	<u>1,100,017,552</u>
<b>Total assets</b>	<u>2,228,492,138</u>	<u>2,175,433,838</u>
<b>Equity and liabilities</b>		
<b>Current liabilities</b>		
Loans and borrowings	261,561,470	184,871,238
Trade and other payables	128,904,015	196,882,444
Lease liabilities	271,335	-
Tax payable	19,058,484	8,321,962
	<u>409,795,304</u>	<u>390,075,644</u>
<b>Net current assets</b>	<u>675,928,259</u>	<u>709,941,908</u>
<b>Non-current liabilities</b>		
Loans and borrowings	968,705,596	988,541,033
Trade and other payables	28,170,539	28,182,884
Lease liabilities	5,804,996	-
Deferred tax liabilities	11,709,400	11,455,000
	<u>1,014,390,531</u>	<u>1,028,178,917</u>
<b>Total liabilities</b>	<u>1,424,185,835</u>	<u>1,418,254,561</u>
<b>Net assets</b>	<u>804,306,303</u>	<u>757,179,277</u>
<b>Equity</b>		
Share capital	400,839,174	400,839,174
Treasury Shares	(5,606,203)	-
Reverse acquisition reserve	(36,700,000)	(36,700,000)
Share option reserve	4,089,279	1,981,219
Retained earnings	440,263,548	391,062,634
<b>Equity attributable to owners of the Company</b>	<u>802,885,798</u>	<u>757,183,027</u>
<b>Non-controlling interests</b>	<u>1,420,505</u>	<u>(3,750)</u>
<b>Total Equity</b>	<u>804,306,303</u>	<u>757,179,277</u>
<b>Total equity and liabilities</b>	<u>2,228,492,138</u>	<u>2,175,433,838</u>
Net assets per share attributable to owners of the Company (RM)	1.75	1.62

Note:

- The Unaudited Condensed Consolidated Statements of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 October 2019 and the accompanying notes attached to the unaudited interim financial statements.



**CYPARK RESOURCES BERHAD** (Reg. No.: 200401004491(642994-H))  
**UNAUDITED INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 31 JULY 2020**

**Unaudited Condensed Consolidated Statements of Cash Flows**  
**For the Fourth Quarter ended 31 July 2020**

	9 months ended	
	31 July 2020 RM	31 July 2019 RM
<b>Cash flows from operating activities</b>		
Profit before tax	62,927,028	65,965,108
Adjustments for:		
Depreciation of plant and equipment	6,465,020	10,192,312
Share of results in associated company	35,850	286,660
Unrealised foreign exchange gain	(4,604)	(1,148)
Gain on disposal of plant and equipment	-	(117,000)
Issuance of ESOS	2,108,060	-
Amortisation of right-of-use assets	318,429	-
Amortisation of intangible assets	2,735,793	10,943,175
Profit from construction projects	-	(7,175,842)
Finance income - other liabilities at amortised costs	(157,286)	(184,654)
Interest expense	32,596,731	8,999,692
Interest income	(3,266,060)	(2,065,828)
Operating cash flows before changes in working capital	<u>103,758,960</u>	<u>86,842,475</u>
Changes in working capital:		
Trade and other receivables	(5,293,039)	(139,222,310)
Other current assets	(548,369)	1,115,308
Contract assets	(169,359,687)	-
Trade and other payables	<u>(74,046,582)</u>	<u>13,683,128</u>
Cash flows used in operations	(145,488,717)	(37,581,399)
Interest paid	(30,606,604)	(8,807,199)
Tax paid	<u>(4,538,629)</u>	<u>(7,792,076)</u>
Net cash flows used in operating activities	<u>(180,633,950)</u>	<u>(54,180,674)</u>
<b>Cash flows from investing activities</b>		
Proceeds from disposal of plant and equipment	-	117,000
Net cash inflows arising from the acquisition of subsidiaries	(2,972,710)	-
Additions to intangible assets	(21,236,732)	(48,022,455)
Purchase of plant and equipment	(38,267,962)	(601,152)
Interest received	3,266,060	2,065,828
Net cash flows used in investing activities	<u>(59,211,344)</u>	<u>(46,440,779)</u>
<b>Cash flows from financing activities</b>		
Purchase of treasury shares	(5,606,203)	-
Dividend paid	-	(4,866,652)
Proceeds from issuance of ordinary shares		
- ESOS	-	12,099,420
Share issuance expense	-	(141,855)
Payment of lease liabilities	(489,513)	-
Revolving credit, net	31,977,002	100,000,000
Short term borrowings, net	45,046,243	(759,100)
Term loans, net	(20,114,169)	(10,513,297)
Finance lease obligations, net	<u>(314,534)</u>	<u>(536,428)</u>
Net cash flows generated from financing activities	<u>50,498,827</u>	<u>95,282,088</u>
<b>Net decrease in cash and cash equivalents</b>	(189,346,467)	(5,339,365)
<b>Cash and cash equivalents at beginning of financial year</b>	<u>523,228,075</u>	<u>88,540,902</u>
<b>Cash and cash equivalents at end of financial year</b>	<u>333,881,608</u>	<u>83,201,537</u>
<b>Cash and cash equivalents at the end of the financial year comprise the following:</b>		
Short term deposits with licensed banks	277,473,703	57,633,964
Cash at banks and in hand	<u>56,494,362</u>	<u>29,311,587</u>
Cash and bank balances	333,968,065	86,945,551
Less: Bank overdrafts	<u>(86,457)</u>	<u>(3,744,014)</u>
	<u>333,881,608</u>	<u>83,201,537</u>

**Notes:**

- (1) The Unaudited Condensed Consolidated Statements of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 31 October 2019 and the accompanying notes attached to the unaudited interim financial statements.
- (2) The amount of cash and cash equivalents at beginning of financial period has been restated from the audited figures of RM519,836,686 to RM523,228,075 by including all the short-term deposits with licensed banks and cash at banks and in hand.

**NOTES TO THE INTERIM FINANCIAL REPORT**

**PART A: EXPLANATORY NOTES IN COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARDS (“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 Malaysian Accounting Standards Board (“MASB”) and paragraph 9.22 and Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad. These condensed consolidated interim financial statements also comply with IAS 34 Interim Financial Reporting issued by the International Accounting Standards Board.

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 October 2019. The explanatory notes attached to these interim financial statements provide an explanation of events and transactions that are significant to understand the changes in the financial position and performance of the Group since the financial year ended 31 October 2019.

**A2. Changes in accounting policies**

The significant accounting policies and computation methods are consistent with those adopted for the year ended 31 October 2019, except for the adoption of the following new MFRS and Issue Committee Interpretations (“IC Interpretations”) issued by the Malaysian Accounting Standards Board (“MASB”):

<b>MFRSs, Amendments to MFRSs and IC Interpretation</b>		<b>Effective for annual period beginning on or after</b>
MFRS 16	Leases	1 January 2019
IC Interpretations 23	Uncertainty over Income Tax Treatments	1 January 2019
Amendment to MFRS 9	Prepayment Features with Negative Compensation	1 January 2019
Amendments to MFRS 128	Long term Interests in Associates and Joint Ventures	1 January 2019
Amendments to MFRS 3, 11, 112, 119 and 123	Annual Improvements to MFRSs 2015 -2017 Cycle	1 January 2019

The adoption of the above mentioned standards did not have a material impact on the financial statements of the Group other than as disclosed below:-

**MFRS 16 Leases**

MFRS 16 Leases replaces the guidance in MFRS 117 Leases, IC Interpretation 4 Determining whether an Arrangement contains a Lease, IC Interpretation 115 Operating Leases – Incentives and IC Interpretation 127 Evaluating the Substance of Transactions Involving the Legal Form of a Lease.

MFRS 16 introduces a single on-balance sheet lease accounting model for lessees. A lessee recognises a right of use asset representing its obligations to make lease payments. There are two recognition exemptions for lessees – leases of “low value” assets and short term leases. Lessor accounting remains similar to the current standard which continues to be classified as finance or operating lease.

The Group adopted MFRS 16 using modified retrospective approach and measured the right of use assets at a value that is equal to the lease liabilities at 1 November 2019 with no restatement of comparative information. The summary of the impact (increase/(decrease)) from MFRS 16 adoption on the statement of financial position as at 1 November 2019 is as follows:-

**A2. Changes in accounting policies – cont'd**

	<b>At 1 Nov 2019</b>
	<b>RM</b>
<b>Assets</b>	
Right-of-use assets	6,274,690
<b>Liabilities</b>	
Lease liabilities	6,274,690

At the date of authorisation of these interim financial statements, the Group has not applied in advance the following accounting standards and interpretations (including the consequential amendments) that have been issued by the MASB but not yet effective:-

<b>MFRSs, Amendments to MFRSs and IC Interpretation</b>	<b>Effective for annual period beginning on or after</b>
MFRS 17 and amendments to MFRS 17	<i>1 January 2023</i>
Amendments to MFRS 3	<i>1 January 2020</i>
Amendments to MFRS 3	<i>1 January 2022</i>
Amendments to MFRS 9 and 141	<i>1 January 2022</i>
Amendments to MFRS 16	<i>1 June 2020</i>
Amendments to MFRS 9, MFRS 139 and MFRS 7	<i>1 January 2020</i>
Amendments to MFRS 116	<i>1 January 2022</i>
Amendments to MFRS 10 and MFRS 128	<i>Deferred</i>
Amendments to MFRS 101 and MFRS 108	<i>1 January 2020</i>
Amendments to MFRS 101	<i>1 January 2023</i>
Amendments to MFRS 137	<i>1 January 2022</i>

The Group and the Company plan to adopt the above pronouncements when they become effective in the respective financial year. Unless otherwise stated, the initial application of the above pronouncements is not expected to have any significant impact on the Group and the Company.

**A3. Auditors' report on preceding annual financial statements**

There were no audit qualifications to the audited financial statements of the Company and its subsidiaries for the financial year ended 31 October 2019.

**A4. Seasonal or cyclical factors**

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

**A5. Items of unusual nature**

There were no significant unusual items affecting the assets, liabilities, equity, net income or cash flow during the current financial quarter.

**A6. Changes in estimates**

There were no changes in estimates of amounts reported in prior financial years that have had a material effect in the current financial quarter, other than disclosed below:-

- (a) In the beginning of financial year 2020, the Group conducted an operational efficiency review on the solar plants in view of the extended product warranty of solar panels. The Group expected that the solar plants are now to remain in operation for 30 years from the date of purchase. As a result, the Group revised the useful lives of the solar plants to 30 years. The revision in estimate has been applied on a prospective basis from 1 November 2019. The effect of these changes on depreciation expense, recognised in cost of sales, in current and future periods are as below:

	2020	2021	2022	2023	2024	Later
	RM	RM	RM	RM	RM	RM
Decrease/(increase) in depreciation expense	4,954,343	4,954,343	4,954,343	4,954,343	4,954,343	(24,771,714)

**A7. Changes in debt and equity securities**

Save as disclosed below, there were no issuance, cancellation, repurchase, resale, and repayment of debt and equity securities for the current financial quarter:-

**Share Buyback**

During the current quarter, the Company repurchased a total of 7,430,100 units of ordinary shares from the open market for a total consideration of RM5,586,025 at an average cost of RM0.75 per share. The repurchase transactions were financed by internally generated funds. The repurchased shares are held as treasury shares in accordance with the requirement of Section 127 of the Companies Act 2016. As at 31 July 2020, the total number of treasury shares held is 1.59% of the total number of issued share capital of the Company.

#### A7. Changes in debt and equity securities – cont'd

##### Subsequent Event

##### Perpetual Sukuk Musharakah

On 4 September 2020, Cypark Renewable Energy Sdn Bhd (“CRE”), the wholly owned subsidiary of the Company, issued the first tranche of unrated perpetual Islamic Medium Term Notes (“Perpetual Sukuk Musharakah”) of RM97.25 million under the Perpetual Sukuk Musharakah Programme (“the Programme”).

The Programme allows for the issuance of Perpetual Sukuk Musharakah from time to time, with flexibility for CRE to issue secured/unsecured Perpetual Sukuk Musharakah subject to the aggregate outstanding nominal amount not exceeding RM500.0 million at any point in time. The Perpetual Sukuk Musharakah may be issued in one or more tranches. The secured Perpetual Sukuk Musharakah shall be secured by the security allocated for such tranche.

#### A8. Dividends paid

No interim ordinary dividend has been recommended for the quarter under review.

#### A9. Segmental Information

The Group’s segmental report for the financial year-to-date is as follows:

	Environmental Engineering RM	Landscaping & Infrastructure RM	Maintenance RM	Green Tech & Renewable Energy RM	Elimination RM	Total RM
<b>9 months ended 31 July 2020</b>						
<b>Revenue</b>						
Sale to external customers	162,608,223	17,974,344	3,027,239	38,704,296	-	222,314,102
Inter-segment sales	228,798,463	32,207,543	2,724,515	-	(263,730,521)	-
<b>Total revenue</b>	<b>391,406,686</b>	<b>50,181,887</b>	<b>5,751,754</b>	<b>38,704,296</b>	<b>(263,730,521)</b>	<b>222,314,102</b>
<b>Results</b>						
<b>Profit before tax before ESOS expense</b>	43,159,955	5,064,566	983,852	15,826,714	-	65,035,088
Other expense - ESOS expense						(2,108,060)
<b>Profit before tax</b>						62,927,028
Income tax expense						(13,738,250)
<b>Profit net of tax</b>						<b>49,188,778</b>
<b>9 months ended 31 July 2019</b>						
<b>Revenue</b>						
Sale to external customers	211,194,928	25,318,744	4,450,316	36,077,811	-	277,041,799
Inter-segment sales	243,886,575	42,667,171	4,005,284	-	(290,559,030)	-
<b>Total revenue</b>	<b>455,081,503</b>	<b>67,985,915</b>	<b>8,455,600</b>	<b>36,077,811</b>	<b>(290,559,030)</b>	<b>277,041,799</b>
<b>Results</b>						
<b>Profit before tax</b>	44,845,284	8,163,603	1,441,178	11,515,043	-	65,965,108
Income tax expense						(13,554,043)
<b>Profit net of tax</b>						<b>52,411,065</b>



**A10. Valuation of property, plant and equipment**

There was no valuation of property, plant and equipment in the current financial quarter.

**A11. Capital commitments**

Except as disclosed below, there was no capital commitment as at 31 July 2020:-

	RM
Capital expenditure	
Approved and contracted for:-	
- Intangible assets	<u>10,242,000</u>

**A12. Material events subsequent to the end of the year**

There were no material events subsequent to the end of the current financial quarter up to 23 September 2020, being the latest practicable date ("LPD") which is not earlier than 7 days from the date of issuance of this quarterly report, that have not been reflected in this quarterly report.

**A13. Changes in composition of the group**

There were no material changes in the composition of the Group during the current financial period under review, except as follows:-

- I. On 24 January 2020, Cypark Green Resources Sdn. Bhd. ("CGRSB") was incorporated and CRB subscribed for 100 ordinary shares fully paid up capital of CGRSB representing 100% of the equity interest at a total consideration of RM100. CGRSB is principally engaged in the businesses of investment holding and renewable energy.
- II. On 24 January 2020, Cypark Suria Merchang Sdn. Bhd. ("CSMSB") was incorporated as a special purpose vehicle and CGRSB subscribed for 70 ordinary shares fully paid up in the capital of CSMSB representing 70% of the equity interest at a total consideration of RM70. The remaining 30% ordinary shares of CSMSB are owned by Impian Bumiria Sdn. Bhd. ("IBSB"). CSMSB was incorporated to facilitate CRB and IBSB in the development of a Large Scale Solar Photovoltaic Plant of 100MWac in Marang, Terengganu. CSMSB is principally engaged in renewable energy business.

On 25 February 2020, CGRSB transferred the shareholding in CSMSB amounted to 70 ordinary shares to CRB at a total consideration of RM70. Hence, CSMSB has become the direct subsidiary of CRB.

- III. On 28 May 2020, Reviva Sdn Bhd, the wholly owned subsidiary of the Group entered into an agreement with BAC Biogas (Kg Gajah) Sdn Bhd ("BAC") for the proposed acquisition of 1,530,000 units of ordinary shares in BAC, representing 51% of its equity interest for a total consideration of RM6,000,000. BAC is principally engaged in the business of developing and operating a 1.55MW palm oil mill effluent ("POME") biogas plant in Kg Gajah, Perak. BAC has signed the renewable energy power purchase agreement ("REPPA") with Tenaga Nasional Berhad ("TNB") to sell the energy to TNB for a period of sixteen years from the Commercial Operation Date.

#### A14. Contingent liabilities

As at this reporting date, the group does not have any contingent liabilities, other than as disclosed below:

	<b>31 July 2020</b>
	<b>RM</b>
<b>Secured:</b>	
- Performance bond/tender bond guarantees favouring Government/ Statutory bodies for various projects	9,562,071
- Bank guarantees extended to Government Bodies/Companies for various projects	108,125,363
- Letter of credits given to suppliers for purchase of materials	68,025,927
	<u>185,713,361</u>
<b>Unsecured:</b>	
- Corporate guarantees given to banks for credit facilities granted to subsidiaries	1,046,200,000
	<u>1,046,200,000</u>
<b>TOTAL</b>	<u>1,231,913,361</u>

The secured performance bonds, corporate guarantees and letter of credits are secured by way of charge over certain fixed deposits of the Group.

#### A15. Significant related party transactions

The Group had the following transactions during the current financial quarter with related parties in which certain directors of the Company have substantial financial interest:-

Related Party	Interested Promoter / Director / Substantial Shareholder / Key Management	Nature of Transactions	Transaction value based on billings for current quarter RM	Transaction value based on billings year to date RM	Balance Outstanding as at 31 July 2020 RM
CyEn Resources Sdn Bhd	Dato' Daud bin Ahmad, Tan Sri Razali bin Ismail and Tan Swee Loon	Sub-contractor charges and consulting fees paid for environmental / landscape works	888,189	2,243,154	71,576

**B1. Analysis of performance****Current Year Quarter ended 31 July 2020 vs Preceding Year Quarter ended 31 July 2019**

The Group's revenue for 3Q2020 decreased to RM55.7 million as compared to RM87.2 million recorded in 3Q2019. The decrease was mainly due to the total suspension of work activities from 18 March 2020 to 9 June 2020 as a result of complying with the Movement Control Order ("MCO") and Conditional MCO ("CMCO") and the restriction imposed on work activities during Recovery MCO which continues to be effective until end of the year. The profit before tax for 3Q2020 was recorded at RM20.3 million as compared to RM24.9 million recorded in 3Q2019 while the Group's profit after tax for 3Q2020 was recorded at RM16.1 million as compared to RM20.1 million recorded in preceding year quarter. This was mainly contributed by the new specialist projects secured in current quarter, interest revenue recognised upon the adoption of MFRS15 and also cost saving arising from the cost cutting exercise implemented by the Group beginning this quarter.

The Group still managed to achieve commendable result despite the negative impact and challenging environment caused by COVID-19 locally and globally.

The details of the performance of each segment are as follows:-

**Environmental Engineering**

The revenue for 3Q2020 decreased to RM34.9 million as compared to RM67.2 million as recorded in 3Q2019. The decrease was mainly contributed by the suspension/slowdown of site work activities of the projects during MCO, CMCO and RMCO. The progress of work will be intensified by mobilisation of additional resources upon the MCO is fully lifted. The profit before tax in current quarter was recorded at RM12.7 million as compared to RM17.1 million in 3Q2019 due to the interest revenue recognised upon adoption of MFRS15 for some projects since 4Q2019 and better margin from new specialist projects secured in current quarter.

**Landscaping & Infrastructure**

The revenue for 3Q2020 decreased to RM3.3 million as compared to RM4.4 million recorded in 3Q2019. This was mainly due to the suspension/slowdown of the site work activities of the ongoing projects due to MCO, CMCO and RMCO. The profit before tax for 3Q2020 for this division decreased by RM0.8 million to RM0.7 million as compared to RM1.5 million recorded in 3Q2019.

**Maintenance (Operation & Maintenance)**

The revenue generated by this division for 3Q2020 decreased by RM0.3 million to RM1.0 million as compared to RM1.3 million recorded in 3Q2019. In line with the decrease, the profit before tax in current quarter also decreased by RM0.1 million to RM0.3 million from RM0.4 million recorded in 3Q2019. Lower revenue was mainly due to one of the maintenance contracts had been completed since 3Q2019.

**Green Tech & Renewable Energy**

The revenue for green tech & renewable energy division for current quarter increased by 15.7% or RM2.2 million to RM16.4 million from RM14.2 million recorded in 3Q2019. The increase was mainly contributed by the revenue recognised from the energy generation from two new solar plants. The profit before tax of this division increased by RM0.7 million or 11.1% to RM6.6 million as compared to RM5.9 million recorded in 3Q2019.

**B1. Analysis of performance – cont'd****Current Financial Period ended 31 July 2020 vs Preceding Financial Period ended 31 July 2019**

The Group's revenue for current financial period decreased to RM222.3 million as compared to RM277.0 million recorded in preceding financial period. The decrease was mainly due to the total suspension of work activities from 18 March 2020 to 9 June 2020 as a result of complying with the Movement Control Order (“MCO”) and Conditional MCO (“CMCO”) and the restriction imposed on work activities during Recovery MCO which continues to be effective until end of the year. The profit before tax for current financial period was at RM62.9 million as compared to RM66.0 million recorded in preceding financial period and the Group’s profit after tax was at RM49.2 million from RM52.4 million recorded in preceding financial period. This was mainly due to the contribution from the new specialist projects, adoption of MFRS15 since 4Q2019 and the cost saving arising from the cost cutting exercise implemented in the current financial period. However, the effect has been partially offset by the recognition of the one-off accounting expense on the issuance of ESOS in current financial period.

The Group still managed to achieve commendable result despite the negative impact and challenging environment caused by COVID-19 locally and globally.

The details of the performance of each segment are as follows: -

**Environmental Engineering**

The revenue for the current financial period decreased to RM162.6 million as compared to RM211.2 million recorded in the preceding financial period. The decrease was mainly due to the total suspension of work activities from 18 March 2020 to 9 June 2020 as a result of complying with the Movement Control Order (“MCO”) and Conditional MCO (“CMCO”) and the restriction imposed on work activities during Recovery MCO which continues to be effective until end of the year. The profit before tax was recorded at RM43.2 million as compared to RM44.8 million in the preceding financial period. This was due to the effect of adoption of MFRS15 since 4Q2019 and the new specialist projects secured in current financial period.

**Landscaping & Infrastructure**

The revenue for the landscaping and infrastructure division for the current financial period decreased to RM18.0 million as compared to RM25.3 million in the preceding financial period. The profit before tax for this division also decreased by RM3.1 million to RM5.1 million as compared to RM8.2 million recorded in preceding financial period. This was mainly due to the suspension/slowdown of work activities as a result of implementation of the MCO, CMCO and RMCO.

**Maintenance (Operation & Maintenance)**

The revenue generated by this division for the current financial period decreased by 32.0% or RM1.4 million to RM3.0 million as compared to RM4.4 million recorded in the preceding financial period. In line with the decrease, the profit before tax also decreased to RM1.0 million from RM1.4 million recorded in preceding financial year. The decreasing revenue was mainly due to one of the maintenance contracts had been fully completed since 3Q2019.

**Green Tech & Renewable Energy**

The revenue for green tech & renewable energy division for current financial period increased by RM2.6 million or 7.3% to RM38.7 million as compared to RM36.1 million recorded in preceding financial period. This was mainly attributed the revenue recognised from the two new solar plants. The profit before tax of this division increased substantially by RM4.3 million or 37.4% to RM15.8 million as compared to RM11.5 million recorded in preceding financial period. This was mainly due to a change in the estimate of useful lives of the solar plants and further saving achieved in finance costs in current financial period.

**B2. Material changes in the quarterly results compared to the results of the preceding quarter**

The revenue of the Group for the current quarter decreased by 26.5% or RM20.1 million to RM55.7 million as compared to RM75.8 million recorded in the immediate preceding quarter. This was mainly due to the suspension/slowdown of site work activities of the ongoing projects as a result of complying with the MCO, CMCO and RMCO. The profit before tax of the Group was recorded at RM20.3 million as compared to RM23.3 million recorded in the immediate preceding quarter. This is mainly contributed by the better margin generated from the new specialist projects and cost saving arising from cost cutting exercise implemented by the Group in current quarter.

**B3. Prospects for the Current Financial Year**

Malaysia has recorded a respectable GDP growth of 4.6% in 2019 for the 4th quarter 2019. However, with the outbreak of the COVID-19 Pandemic from February 2020 to date and with the enforcement of the movement control order (“MCO”) from 18<sup>th</sup> March 2020 till 9<sup>th</sup> June 2020, these have dampened the economic prospect of the world generally. Malaysia’s economy is expected to slow down significantly as a result of COVID-19. In order to minimise the impact of the COVID-19, the Malaysian Government has announced a RM260 billion PRIHATIN Economic Stimulus Package which could lessen the potential economic fallout from the pandemic.

Globally and locally, the demand for RE is expected to continue to grow stronger year on year, and will one day exceed the growth of fossil-based energy. According to the International Energy Agency (IEA) 2019 report, solar and wind-based energy will make up 50% of new world energy. RE is expected to contribute up to 30% of all energy generation in 2040 from the 8.5% recorded in 2017. Solar energy growth has shown a 17.5% growth as compared to 2018. Although the impact of COVID-19 pandemic is expected to slow the progress of energy investment for 2020, the long term push to tackle climate change issue and move towards environmental friendly energy resources, would still put RE fundamentals very solid for the future. This was also shown in Malaysia where the Malaysian Government recently announced a tender for 1,000 MWac LSS4 to be implemented by end 2020.

The key success factors for Cypark can be attributed to three (3) underlying factors namely more attractive government policies on RE, continued development of more affordable and efficient green technology globally, and dynamic market mechanism. For the FYE 2020, Cypark will strengthen further its capability in taking advantage of the above success factors to ensure it would continue its uninterrupted revenue and profitability growth experienced since 2012.

**Renewable Energy**

Based on the Malaysian market trend in 2019, Cypark anticipated that there would be further energy market reformation and liberalisation in Malaysia, which assures positive growth of RE and Green Technology in Malaysia. With the government of Malaysia’s unwavering commitment towards the Paris Agreement and the implementation of the Malaysian Electricity Supply Industry (MESI) 2.0 to achieve 20% RE target by 2025 and energy market liberalisation, the growth of Malaysia’s energy industry is anticipated. Besides, future LSS tenders will double due to ever-growing demands for green and sustainable energy and hence, enhance Cypark’s growth prospects from the year 2020 onwards. The fact that the current LSS3 solar cost is lower than the average cost of gas-based energy generation, it encourages the government of Malaysia to further develop the solar sector. A similar trend in other Southeast Asia countries such as Thailand, Singapore and Vietnam has provided Cypark with additional opportunities to expand its market presence in the region.

With the government's proposed market liberalisation measures under MESI 2.0, Cypark is actively looking for opportunities to supply RE directly to end client via Peer-To-Peer and Third-Party Access initiatives. Cypark has recently participated in the trial run of the Third-Party Access, and the progress so far has been very encouraging. Once the government is ready to implement the proposal, Cypark target to increase its total RE capacity under its operation to 300-400MW in the next few years and further expand the client base.

**B3. Prospects for the Current Financial Year – cont'd**

Currently Cypark owns, operates and manages approximately 47 MWdc of solar plants. In 2020, this capacity is expected to increase to approximately 200 MWdc with the expected completion of LSS2 and several NEM Projects by early 2021. Initially this was supposedly to be completed in 2020 but with the MCO implementation, where constructions of non-essential sectors are suspended, this has to be pushed back. Our 20 MWac WTE plant in Ladang Tanah Merah is also anticipated to complete in 2020, subject to the upliftment of the MCO by 9<sup>th</sup> June 2020. We are also looking forward to participating in the coming WTE tenders that are expected to start in 2020 in Johor, Kedah and Melaka. Our Biomass and Biogas is currently about 2 MWdc generation capacity. Cypark foresees to add more capacity between 5MWac to 10MWac of biogas and biomass per year as Cypark believes this untapped potential could contribute to more than 10% of total future energy generation in Malaysia if its potential is fully realised.

**Environmental Engineering & Solution**

This promising sector has always been Cypark's biggest contributor to the Group's revenue along with the Renewable Energy sector. This sector is envisaged to achieve strong growth taking cue from Cypark's recent success in signing the Memorandum of Understanding with the Kedah's and Negeri Sembilan's investment arms to develop more than 100MWp rooftop solar projects under the Net Energy Metering (NEM) scheme. Moreover, Cypark is convinced that with the realisation of Malaysian Electricity Supply Industry 2.0 (MESI 2.0) by its improved NEM scheme launched, this will together escalate Cypark's renewable energy generation through NEM thus attributed to its meritorious growth and performance. Cypark strongly believes this improvement shall enlarge Cypark's RE coverage and shall place Cypark as the avant-garde company in providing affordable and sustainable option to the end-users.

For FY2020, the EPCC contracts of LSS2 and NEM will continue as the key contributors to the group's performance. With recent announcement of 1,000 MWac of LSS4 tender, and with the 20% RE generating capacity target or 6,000MW by 2025, Cypark expects there will be more and more LSS tenders coming up in the future. Being the only local company that won the recent 100MW LSS3 project, having a good track record in bidding and securing LSS projects and successful completion and commencement of operations, Cypark is optimistic with the success rate of securing at least 20% of the future LSS contracts. With the MOU in place with Kedah and Negeri Sembilan state-linked companies as well as efforts with other states, Cypark will collaborate with each other to execute up to 150MW potential NEM projects in the next two years, where some will be under SARE while others will be direct EPCC. Separately, Cypark also actively participated in several private NEM tenders from universities and government-linked companies, with the hope to secure up to 20% of the tenders submitted.

**Construction Engineering**

Due to the impact of the Covid 19 Pandemic, the construction sector in Malaysia is expected to see no growth in 2020. This sector has been continuously resilient and expected to contribute positively to the company post 2020. Cypark will also intensify its effort and resources to secure more projects in construction of infrastructure, landscaping, and residential and commercial building with its proven experience and credibility.

**Green Technology**

The green technology performance is expected to continue its growth due to the improvement in the market growth and better cost management. With increasing demands locally and regionally for biomass pellets, the biomass business is expected to contribute positively to our performance in FYE 2020. Cypark believes its credibility in providing a holistic solution to waste management solutions under the Green Technology sector. Cypark would explore the opportunities in capitalising the SMART waste management systems planned by the KPKT throughout Malaysia by providing the waste management solution to the local government to resolve the impending landfill issues and also reduce the environmental impact.

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**B4. Profit forecast and profit estimate**

The Group did not issue any profit forecast or profit estimate previously in any public document.

**B5. Profit before tax**

	Individual Quarter		Cumulative Period	
	Current Year Quarter 31 July 2020	Preceding Year Quarter 31 July 2019	Current Year To Date 31 July 2020	Preceding Year To Date 31 July 2019
Profit before tax is stated after crediting:-				
Financing revenue arising from contracts with customers	8,158,509	-	19,734,822	-
Interest income	922,178	741,606	3,266,060	2,065,828
Other income (including investment income)	2,486,704	(30,170)	3,813,792	357,754
Gain on disposal of plant and equipment	-	117,000	-	117,000
Foreign exchange gain - unrealised	4,604	(3,306)	4,604	1,148
Profit before tax is stated after charging:-				
Interest expenses	10,524,667	3,941,632	32,596,731	8,999,692
Amortisation of intangible assets	911,931	911,931	2,735,793	2,735,794
Amortisation of right-of-use assets	106,143	-	318,429	-
Depreciation	2,138,796	3,389,475	6,465,020	10,192,312
Foreign exchange loss - unrealised	(575)	-	-	-
Provision for impairment loss on trade receivables	N/A	N/A	N/A	N/A
Provision for and write off of inventories	N/A	N/A	N/A	N/A
Impairment of assets	N/A	N/A	N/A	N/A
Loss on derivatives	N/A	N/A	N/A	N/A
Exceptional items	N/A	N/A	N/A	N/A

**B6. Income tax expense**

	Individual Quarter		Cumulative Period	
	Current Year Quarter 31 July 2020 RM	Preceding Year Quarter 31 July 2019 RM	Current Year To Date 31 July 2020 RM	Preceding Year To Date 31 July 2019 RM
Income tax				
- Current	7,079,976	4,709,822	15,286,671	13,401,303
- Under/(Over) provision in prior year	78,254	(177,808)	78,254	(177,808)
Deferred tax	(2,986,479)	313,379	(1,626,675)	330,548
	<u>4,171,751</u>	<u>4,845,393</u>	<u>13,738,250</u>	<u>13,554,043</u>

**B7. Profit on sale of unquoted investments and/or properties**

There was no profit on sale of unquoted investments and/or properties during the current financial quarter.

**B8. Purchase or disposal of quoted securities**

There was no purchase or disposal of quoted securities during the current financial quarter.

## B9. Status of corporate proposals

Save as disclosed below, there was no corporate proposal announced but not completed as at the date of this report:-

### a. New ESOS

The Company's new employee share option scheme of up to fifteen percent (15%) of the issued and paid-up share capital of CRB for the eligible employees and Directors of CRB and its subsidiaries ("ESOS") was approved by the shareholders of CRB at the Tenth (10<sup>th</sup>) Annual General Meeting, which was convened on 21 April 2015. The effective date for the implementation of the New ESOS was 19 October 2015, as announced on the even date. The ESOS shall be for a duration of five (5) years and will expire on 18 October 2020.

A total of 23,100,000 ESOS options ("2017 Options") under the ESOS Scheme was offered to eligible directors and employees at RM2.12 on 26 April 2017 and were fully accepted by all eligible directors and employees on 16 May 2017.

A total of 33,800,000 ESOS options ("2019 Options") under the ESOS Scheme was offered to eligible directors and employees at RM1.42 on 30 December 2019 and were fully accepted by all eligible directors and employees on 23 January 2020.

Details of the ESOS options granted to eligible directors are disclosed as below:-

Directors	2017 Options Offered (Unit)	Options Accepted (Unit)
Tan Sri Razali bin Ismail	3,000,000	3,000,000
Dato' Daud bin Ahmad	9,000,000	9,000,000
Dato' Dr. Freezailah bin Che Yeom	150,000	150,000
Headir bin Mahfidz	150,000	150,000
Megat Abdul Munir bin Megat Abdullah Rafaie	150,000	150,000
Datuk Abdul Malek bin Abdul Aziz	150,000	150,000

Directors	2019 Options Offered (Unit)	Options Accepted (Unit)
Tan Sri Razali bin Ismail	4,000,000	4,000,000
Dato' Daud bin Ahmad	12,000,000	12,000,000
Dato' Dr. Freezailah bin Che Yeom	300,000	300,000
Headir bin Mahfidz	300,000	300,000
Megat Abdul Munir bin Megat Abdullah Rafaie	300,000	300,000
Datuk Abdul Malek bin Abdul Aziz	300,000	300,000

However, all the outstanding ESOS options of 2017 Options and 2019 Options totalling 46,973,000 units were cancelled upon the mutual agreement with the respective ESOS Options holders on 11 March 2020. The cancellation was mainly due to the outstanding ESOS Options no longer serve as the effective tools to motivate, encourage, reward and retain the eligible employees and the Directors since the CRB shares have predominantly been trading below the exercise prices of the ESOS Options.

Subsequent to the cancellation, a total of 48,600,000 ESOS options ("2020 Options") under the ESOS Scheme was offered to eligible directors and employees at RM0.595 on 26 March 2020 and were fully accepted by all the eligible directors and employees on 17 April 2020. Details of the ESOS options granted to eligible directors are disclosed as below:-

Directors	2020 Options Offered (Unit)	Options Accepted (Unit)
Tan Sri Razali bin Ismail	7,000,000	7,000,000
Dato' Daud bin Ahmad	19,525,000	19,525,000
Dato' Dr. Freezailah bin Che Yeom	525,000	525,000
Headir bin Mahfidz	525,000	525,000
Megat Abdul Munir bin Megat Abdullah Rafaie	525,000	525,000
Datuk Abdul Malek bin Abdul Aziz	300,000	300,000



**B9. Status of corporate proposals – cont’d**

**a. New ESOS – cont’d**

Details of the ESOS options exercised by the directors are disclosed as below:-

Directors	Balance as at 1.11.2019	Grant in Dec 2019	Cancelled in March 2020	Grant in March 2020	Balance as at 31.7.2020
Tan Sri Razali bin Ismail	3,000,000	4,000,000	(7,000,000)	7,000,000	7,000,000
Dato’ Daud bin Ahmad	6,525,000	12,000,000	(18,525,000)	19,525,000	19,525,000
Dato’ Dr. Freezailah bin Che Yeom	225,000	300,000	(525,000)	525,000	525,000
Headir bin Mahfidz	225,000	300,000	(525,000)	525,000	525,000
Megat Abdul Munir bin Megat Abdullah Rafaie	225,000	300,000	(525,000)	525,000	525,000
Datuk Abdul Malek bin Abdul Aziz	-	300,000	(300,000)	300,000	300,000

**2017 Option**

The details of the options over ordinary shares of the Company are as follows:

	Outstanding as at 1.11.2019	Movement after bonus issue		Outstanding as at 31.7.2020	Exercisable as at 31.7.2020
		Granted	Cancelled		
2017 option	13,173,000	-	(13,173,000)	-	-
Weighted average exercise price (RM)	1.40	1.40	1.40	-	-
Weighted average remaining contractual life (months)	12				N/A

The details of the share options outstanding are as follows:

	Weighted average exercise price (RM)	Exercise period
2017 option	2.12	26.4.2017 – 21.12.2018
**Adjustments after bonus issue	1.40	22.12.2018 – 18.10.2020

The fair value of share options granted during the financial period was estimated using the binomial simulation model, taking into account the terms and conditions upon which the options were granted. The inputs to the option pricing model are as follows:-

Weighted average share price (RM)	2.40
Weighted average exercise price (RM)	2.12
Expected volatility (%)	24.82
Expected life (years)	3.48
Risk-free Interest rate (%)	3.73
Expected dividend yield (%)	2.47

*Note: The above ESOS Options were cancelled on 11 March 2020.*

**B9. Status of corporate proposals – cont'd**

**a. New ESOS – cont'd**

**2019 Option**

The details of the options over ordinary shares of the Company are as follows:

	Outstanding as at 1.11.2019	Movement after bonus issue		Outstanding as at 31.7.2020	Exercisable as at 31.7.2020
		Granted	Cancelled		
2019 option	-	33,800,000	(33,800,000)	-	-
Weighted average exercise price (RM)	-	1.24	1.24	-	-
Weighted average remaining contractual life (months)	12				N/A

The details of the share options outstanding are as follows:

	Weighted average exercise price (RM)	Exercise period
2019 option	1.42	30.12.2019 – 18.10.2020

The fair value of share options granted during the financial period was estimated using the binomial simulation model, taking into account the terms and conditions upon which the options were granted. The inputs to the option pricing model are as follows:-

Weighted average share price (RM)	1.38
Weighted average exercise price (RM)	1.24
Expected volatility (%)	44.91
Expected life (years)	0.83
Risk-free Interest rate (%)	3.39
Expected dividend yield (%)	3.54

*Note: The above ESOS Options were cancelled on 11 March 2020*

**2020 Option**

The details of the options over ordinary shares of the Company are as follows:

	Outstanding as at 1.11.2019	Movement after bonus issue		Outstanding as at 31.7.2020	Exercisable as at 31.7.2020
		Granted	Exercised		
2019 option	-	48,600,000	-	48,600,000	48,600,000
Weighted average exercise price (RM)	-	0.595	-	0.595	0.595
Weighted average remaining contractual life (months)	12				3

**B9. Status of corporate proposals – cont'd**

**a. New ESOS – cont'd**

The details of the share options outstanding at the end of the financial year are as follows:

	Weighted average exercise price (RM)	Exercise period
2020 option	0.595	26.3.2020 – 18.10.2020

The fair value of share options granted during the financial period was estimated using the binomial simulation model, taking into account the terms and conditions upon which the options were granted. The inputs to the option pricing model are as follows:-

Weighted average share price (RM)	0.70
Weighted average exercise price (RM)	0.595
Expected volatility (%)	39.07
Expected life (years)	0.56
Risk-free Interest rate (%)	2.89
Expected dividend yield (%)	<u>0</u>

**B10. Group's borrowings and debts securities**

The Group's borrowings and debts securities as at 31 July 2020 are as follows:-

	31 July 2020 RM	31 July 2019 RM
<b>Short term borrowings</b>		
Secured:-		
Bank overdrafts	86,457	3,744,014
Trust receipts	101,673,895	52,013,925
Finance lease	415,795	552,545
Term loans	44,008,320	48,108,320
Revolving credits	<u>115,377,002</u>	<u>138,000,000</u>
	<u>261,561,470</u>	<u>242,418,804</u>
<b>Long term borrowings</b>		
Secured:-		
Finance lease	998,617	1,280,573
Term loans	429,294,828	454,808,577
Bond - Sukuk Murabahah	<u>538,412,151</u>	<u>-</u>
	<u>968,705,596</u>	<u>456,089,150</u>
<b>Total borrowings</b>		
Secured:-		
Bank overdrafts	86,457	3,744,014
Trust receipts	101,673,895	52,013,925
Finance lease	1,414,412	1,833,118
Term loans	473,303,148	502,916,897
Revolving credits	115,377,002	138,000,000
Bond - Sukuk Murabahah	<u>538,412,151</u>	<u>-</u>
	<u>1,230,267,066</u>	<u>698,507,954</u>

**B11. Off Balance Sheet Financial Instruments**

There were no off balance sheet financial instruments as at the date of this quarterly report.

**B12. Material Litigation**

There is no pending material litigation as at the date of issuance of this quarterly report except for the following:

**a. Huls Engineering Sdn. Bhd. (“Plaintiff”) v Cypark Sdn. Bhd. (“Defendant”) (Shah Alam High Court Suit No.: BA-22C-35-07/2017)**

The purported claim dispute between HULS Engineering Sdn Bhd (“HULS”) and Cypark Sdn Bhd (“CSB”) revolves around the “Supply, Delivery and Installation of Geosynthetic Clay Liner and Drainage Layer” between the Plaintiff and the Defendant awarded works vide numerous Letters of Award (“Letters of Award”).

The Plaintiff has filed a civil suit against CSB in Shah Alam High Court claiming, inter alia, for the sum of RM3,079,013.86 being the purported alleged outstanding sum due and payable by the Defendant to the Plaintiff for the Geosynthetic Clay Liner and Drainage Layer supplied and delivered claimed by the Plaintiff to the Defendant.

CSB, as the Defendant through its Advocates & Solicitors, has filed the statement of defence and counterclaim on the 18.08.2017, on the basis that the Defendant has already made payment amounting to RM29,366,991.34 to the Plaintiff to date for all the work done.

Further the statement of defence upholds that the Plaintiff has not complied with the terms and conditions of the Contract and failed to complete the contracted Works. Defendant as a result has suffered losses in carrying out the incomplete Works. As such, the Defendant in its counterclaim has prayed for the court to assess the costs incurred by the Defendant to complete the Works.

Furthermore, the Defendant is contractually entitled to retain retention sums, as stated in its defence. The Defendant also counterclaims Liquidated and Ascertained Damages (LAD) as provided for under the Contract, whereby the LAD of RM3,000.00 per day is calculated on delay from the original completion date under the Contract until the actual completion date of the Subcontract works.

Defendant further claims interests on the counterclaim, costs and any other relief deemed just and fit by the Court.

Subject to deferment by the court, the decision was fixed on 24 September 2018. On 24 September 2018, the High Court allowed the Plaintiff’s claim of RM2,677,357.20. A Notice of Appeal was filed by Defendant to the Court of Appeal on 15 October 2018. In addition, the Defendant has also filed an application for stay of execution of the Judgment pending the disposal of the Appeal.

The Appeal was fixed for case management on 17 June 2019 and the parties have on 24 May 2019 entered into a consent order to stay the execution of the High Court’s judgement pending the Appeal. The Court of Appeal matter is fixed for hearing on the 25 August 2020. The hearing date for the appeal fixed on 25 August 2020 has been vacated by the Court of Appeal. Instead, a case management has been fixed on 02 September 2020. During the case management on 02 September 2020, the Court directed for another case management on 23 September 2020 for parties to fix dates for the hearing of the appeal. The Court has fixed the matter for another case management on 27 September 2021 and the hearing of the appeal fixed on 11 May 2021.

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**B13. Dividends**

No interim ordinary dividend has been recommended for the quarter under review.

**B14. Earnings per share**

The following reflect the profit and share data used in the computation of basic and diluted earnings per share for the quarter ended 31 July 2020:-

	Individual Quarter		Cumulative Period	
	Current Year Quarter 31 July 2020 RM	Preceding Year Quarter 31 July 2019 RM	Current Year To Date 31 July 2020 RM	Preceding Year To Date 31 July 2019 RM
Profit net of tax, representing total comprehensive income attributable to owners of the parent used in the computation of the basic and diluted earnings per share	16,147,904	20,060,140	49,200,914	52,412,342
Weighted average number of ordinary shares for basic earnings per shares computation	464,433,817	458,178,013	464,433,817	458,178,013
Effects of dilution - share options	24,952,734	2,529,380	24,952,734	2,529,380
Weighted average number of ordinary shares for diluted earnings per share computation	489,386,551	460,707,393	489,386,551	460,707,393