



BOILERMECH HOLDINGS BERHAD
Registration No. 201001013463 (897694-T)
(Incorporated in Malaysia)

Unaudited Interim Financial Statements for the 3rd Quarter Ended 31 December 2020

Unaudited Condensed Consolidated Statements of Profit or Loss

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31-Dec-2020 RM'000	Preceding Year Corresponding Quarter 31-Dec-2019 RM'000	Current Year to Date 31-Dec-2020 RM'000	Preceding Year Corresponding Period 31-Dec-2019 RM'000
Revenue	64,994	53,071	161,353	170,336
Cost of sales	(48,676)	(40,145)	(121,544)	(129,629)
Gross profit	16,318	12,926	39,809	40,707
Other operating income and expenses	(5,537)	(5,212)	(15,105)	(16,573)
Finance costs	(122)	(90)	(334)	(318)
Profit before taxation	10,659	7,624	24,370	23,816
Income tax expense	(2,500)	(1,905)	(6,285)	(6,180)
Profit after taxation	8,159	5,719	18,085	17,636
Profit after taxation attributable to :				
Owners of the Company	7,542	5,675	15,932	17,168
Non-controlling interest	617	44	2,153	468
	8,159	5,719	18,085	17,636
Weighted average no. of ordinary shares in issue ('000)	516,000	516,000	516,000	516,000
Earnings per share attributable to owners of the Company:				
Basic (sen)	1.46	1.10	3.09	3.33
Diluted (sen)	1.46	1.10	3.09	3.33

Notes :

The Unaudited Condensed Consolidated Statements of Profit or Loss should be read in conjunction with the audited consolidated financial statements of Boilermech Holdings Berhad ("Company") for the financial year ended 31 March 2020 and the accompanying explanatory notes attached to this interim financial statements.



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Unaudited Interim Financial Statements for the 3rd Quarter Ended 31 December 2020

Unaudited Condensed Consolidated Statements of Comprehensive Income

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31-Dec-2020 RM'000	Preceding Year Corresponding Quarter 31-Dec-2019 RM'000	Current Year to Date 31-Dec-2020 RM'000	Preceding Year Corresponding Period 31-Dec-2019 RM'000
Profit after taxation	8,159	5,719	18,085	17,636
Other Comprehensive Income/(Expenses), Net of Tax				
<i>Items that will not be reclassified subsequently to Profit or Loss</i>				
- Remeasurement of defined benefit plans, net of tax	1	-	2	-
<i>Items that will be reclassified subsequently to Profit or Loss</i>				
- Foreign currency translation differences	693	-	2,203	(71)
- Cash flow hedge	996	678	2,264	(102)
	1,690	678	4,469	(173)
Total Comprehensive Income	9,849	6,397	22,554	17,463
Total comprehensive income attributable to :				
Owners of the Company	9,232	6,353	20,401	16,995
Non-controlling interest	617	44	2,153	468
	9,849	6,397	22,554	17,463

Notes :

The Unaudited Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the audited consolidated financial statements of Boilermech Holdings Berhad ("Company") for the financial year ended 31 March 2020 and the accompanying explanatory notes attached to this interim financial statements.



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Unaudited Condensed Consolidated Statement of Financial Position

	UNAUDITED	AUDITED
	As at	As at
	31-Dec-2020	31-Mar-2020
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	95,991	92,145
Investment property	10,146	6,059
Deferred tax assets	988	958
Goodwill	5,731	3,931
	112,856	103,093
Current assets		
Inventories	42,279	35,572
Contract assets	36,467	34,516
Trade receivables	58,057	62,503
Other receivables, deposits and prepayments	17,160	16,277
Current tax assets	909	616
Derivative assets	1,055	-
Liquid investments	42,937	38,007
Short-term deposits with licensed banks	4,504	6,579
Cash and bank balances	33,345	14,098
	236,713	208,168
TOTAL ASSETS	349,569	311,261
EQUITY AND LIABILITIES		
Equity		
Share capital	51,600	51,600
Merger deficit	(21,810)	(21,810)
Reserves	193,963	182,592
Equity attributable to owners of the Company	223,753	212,382
Non-controlling interests	12,941	10,584
Total Equity	236,694	222,966
Non-current liabilities		
Borrowings	8,141	4,297
Employee benefit	210	220
Deferred tax liabilities	1,361	1,367
	9,712	5,884
Current liabilities		
Contract liabilities	60,478	45,099
Trade payables	25,666	23,375
Other payables and accruals	11,698	5,926
Short-term borrowings	2,568	3,086
Current tax liabilities	2,753	2,648
Derivative liabilities	-	2,277
	103,163	82,411
TOTAL LIABILITIES	112,875	88,295
TOTAL EQUITY AND LIABILITIES	349,569	311,261
Net assets per share attributable to owners of the Company (RM)	0.43	0.41

Notes :

The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited consolidated financial statements of Boilermech Holdings Berhad ("Company") for the financial year ended 31 March 2020 and the accompanying explanatory notes attached to this interim financial statements.



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Unaudited Interim Financial Statements for the 3rd Quarter Ended 31 December 2020

Unaudited Condensed Consolidated Statement of Cash Flows

	Current Year to Date 31-Dec-2020 RM'000	Preceding Year Corresponding Period 31-Dec-2019 RM'000
CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES		
Profit before taxation	24,370	23,816
Adjustments for :		
Bad debts written off	500	-
Depreciation	3,707	3,166
Equipment written off	5	1
Interest expenses	334	318
Inventories written off	29	17
Inventories written down	157	100
Unrealised loss on foreign exchange	1,148	505
(Reversal of) / Allowance for impairment losses on trade receivables	(2,075)	689
Fair value gain on derivatives	(1,068)	(1,033)
Gain on disposal of equipment	(79)	(84)
Interest income	(1,028)	(1,788)
Operating profit before working capital changes	26,000	25,707
Increase in contract assets	(755)	(133)
Increase in inventories	(6,074)	(9,530)
Decrease/(Increase) in trade and other receivables	10,822	(837)
Increase/(Decrease) in trade and other payables	2,677	(7,118)
Increase/(Decrease) in contract liabilities	13,770	(5,454)
Cash from operations	46,440	2,635
Interest paid	(334)	(318)
Income tax paid	(6,519)	(6,334)
Net cash from / (used in) operating activities	39,587	(4,017)
CASH FLOW USED IN INVESTING ACTIVITIES		
Proceeds from disposal of equipment	81	87
Purchase of property, plant and equipment	(5,466)	(22,237)
Interest received	1,028	1,788
Acquisition of new subsidiary company, net of cash	(2,355)	-
Net cash used in investing activities	(6,712)	(20,362)
CASH FLOW USED IN FINANCING ACTIVITIES		
Repayment of bankers' acceptances	(1,506)	(332)
Repayment of lease liabilities	(261)	-
Repayment of hire purchase obligations	-	(338)
Repayment of term loan	(184)	(311)
Dividends paid	(9,293)	(10,688)
Net cash used in financing activities	(11,244)	(11,669)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	21,631	(36,048)
EFFECTS OF FOREIGN EXCHANGE	471	69
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	58,684	97,275
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	80,786	61,296
CASH AND CASH EQUIVALENTS COMPRISE		
Liquid Investments	42,937	26,450
Short-term deposits with licensed banks	4,504	1,475
Cash and bank balances	33,345	33,371
	80,786	61,296

Note :

The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited consolidated financial statements of Boilermech Holdings Berhad ("Company") for the financial year ended 31 March 2020 and the accompanying explanatory notes attached to this interim financial statements.



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Unaudited Interim Financial Statements for the 3rd Quarter Ended 31 December 2020

Unaudited Condensed Consolidated Statements of Changes in Equity

	←←←←← Attributable to owners of the Company Non-distributable →→→→→					→→→→→ Distributable Retained Profits Total RM'000		Non Controlling Interests RM'000	Total Equity RM'000
	Share Capital RM'000	Merger Deficit RM'000	Cash Flow Hedge Reserve RM'000	Other Reserve RM'000	Foreign Currency Translation Reserve RM'000	Retained Profits RM'000	Total RM'000		
Balance as at 1 April 2020	51,600	(21,810)	(718)	8	(3,226)	186,528	212,382	10,584	222,966
Profit after taxation for the financial period	-	-	-	-	-	15,932	15,932	2,153	18,085
Other comprehensive income for the financial period:									
Cash flow hedge	-	-	2,264	-	-	-	2,264	-	2,264
Remeasurement of defined benefit liability	-	-	-	2	-	-	2	-	2
Foreign currency translation differences for foreign operation	-	-	-	-	2,203	-	2,203	-	2,203
Total comprehensive income for the financial period	-	-	2,264	2	2,203	15,932	20,401	2,153	22,554
Distributions to owners of the Company:									
Dividends	-	-	-	-	-	(9,030)	(9,030)	-	(9,030)
Dividends to non-controlling interests of subsidiaries	-	-	-	-	-	-	-	(263)	(263)
Total transactions with owners	-	-	-	-	-	(9,030)	(9,030)	(263)	(9,293)
Non-controlling interest of a new subsidiary acquired	-	-	-	-	-	-	-	467	467
Balance as at 31 December 2020	51,600	(21,810)	1,546	10	(1,023)	193,430	223,753	12,941	236,694
Balance as at 1 April 2019	51,600	(21,810)	755	-	45	173,593	204,183	10,125	214,308
Profit after taxation for the financial period	-	-	-	-	-	17,168	17,168	468	17,636
Other comprehensive income for the financial period:									
Cash flow hedge	-	-	(102)	-	-	-	(102)	-	(102)
Foreign currency translation differences for foreign operation	-	-	-	-	(71)	-	(71)	-	(71)
Total comprehensive income for the financial period	-	-	(102)	-	(71)	17,168	16,995	468	17,463
Distributions to owners of the Company:									
Dividends	-	-	-	-	-	(10,320)	(10,320)	-	(10,320)
Dividends to non-controlling interests of subsidiaries	-	-	-	-	-	-	-	(368)	(368)
	-	-	-	-	-	(10,320)	(10,320)	(368)	(10,688)
Balance as at 31 December 2019	51,600	(21,810)	653	-	(26)	180,441	210,858	10,225	221,083

Note :

The Unaudited Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the audited consolidated financial statements of Boilermech Holdings Berhad ("Company") for the financial year ended 31 March 2020 and the accompanying explanatory notes attached to this interim financial statements.



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Unaudited Interim Financial Statements for the 3rd Quarter Ended 31 December 2020

A. EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) 134: INTERIM FINANCIAL REPORTING

1. Basis of Preparation

This condensed interim financial report is unaudited and has been prepared in accordance with 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 consolidated financial statements of the Company for the financial year ended 31 March 2020 and the accompanying explanatory notes attached to this interim financial report.

(A) Standards issued and effective

During the current financial year, the Group has adopted the following new accounting standard(s) and/or IC interpretation(s) (including the consequential amendments, if any): -

- Amendments to MFRS 3: Definition of a Business
- Amendments to MFRS 4: Insurance Contracts - Extension of the Temporary Exemption from Applying MFRS 9
- Amendments to MFRS 9, MFRS 139 and MFRS 7: Interest Rate Benchmark Reform
- Amendments to MFRS 101 and MFRS 108: Definition of Material
- Amendments to References to the Conceptual Framework in MFRS Standards
- Amendments to MFRS 16: COVID-19-Related Rent Concessions

The adoption of the accounting standard(s) and/or IC interpretation(s) (including the consequences amendments, if any) did not have any material impact on the Group's financial statement upon its initial application.

(B) Standards issued and not yet effective

The Group has not applied the following accounting standard(s) and/or IC interpretation(s) (including the consequential amendments, if any) that have been issued by the Malaysian Accounting Standards Board (“MASB”) but are not yet effective for the current financial year: -

i) Effective for annual periods commencing on or after 1 January 2021

- Amendments to MFRS 9, MFRS 139, MFRS 7, MFRS 4 and MFRS 16: Interest Rate Benchmark Reform – Phase 2

ii) Effective for annual periods commencing on or after 1 January 2022

- Amendments to MFRS 3: Reference to the Conceptual Framework
- Amendments to MFRS 116: Property, Plant and Equipment – Proceeds before Intended Use
- Amendments to MFRS 137: Onerous Contracts – Cost of Fulfilling a Contract
- Annual Improvements to MFRS Standards 2018 – 2020

iii) Effective for annual periods commencing on or after 1 January 2023

- MFRS 17: Insurance Contracts
- Amendments to MFRS 17: Insurance Contracts
- Amendments to MFRS 101: Classification of Liabilities as Current or Non-current



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1. Basis of Preparation (cont'd)

(B) Standards issued and not yet effective (cont'd)

The Group has not applied the following accounting standard(s) and/or IC interpretation(s) (including the consequential amendments, if any) that have been issued by the Malaysian Accounting Standards Board ("MASB") but are not yet effective for the current financial year (cont'd): -

iv) Deferred

- Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

The adoption of the above accounting standard(s) and/or IC interpretation(s) (including the consequential amendments, if any) is expected to have no material impact on the financial statements of the Group upon its initial application.

2. Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the preceding annual audited financial statements of the Company and its subsidiaries for the financial year ended 31 March 2020 was not subject to any qualification.

3. Seasonal or Cyclical Factors

The Group's business operations were not significantly affected by any major seasonal factors save for cyclical factor in palm oil industries.

4. Significant Unusual Items

There were no significant unusual items affecting assets, liabilities, equity, net income or cash flows for the current quarter under review and financial year to-date.

5. Material Changes in Estimates

There were no material changes in estimates of amount reported that have a material effect on the current quarter under review and financial year to-date.

6. Details of Changes in Debts and Equity Securities

There was no issuance, cancellation, repurchase, resale or repayment of debt and/or equity securities during the current quarter under review and financial year to-date.

7. Dividend paid

In respect of the financial year ended 31 March 2020, a final dividend of 1.75 sen per ordinary share amounting to approximately RM9,030,000 was approved at the AGM held on 25 September 2020 and paid on 16 October 2020.



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8. Segmental Reporting

	9-month Financial Period Ended 31-Dec 2020		
	Bio-Energy *	Water Treatment ^	Group
	RM'000	RM'000	RM'000
<u>REVENUE</u>			
External sales	141,793	19,560	161,353
<u>RESULTS</u>			
Segments results	22,317	2,387	24,704
Finance costs			(334)
Profit before taxation			24,370
Income tax expense			(6,285)
Consolidated Profit after taxation			18,085

* Bio-Energy segment consist of Bio-Energy (BE) and Solar Energy (SE) segment.

BE segment is principally engaged in Engineering, Procurement & Construction (EPC) including design, manufacturing, installation and repair for biomass boiler, oil & Gas boilers and heat recovery steam generators.

SE segment is principally engaged in Engineering, Procurement & Construction (EPC) for solar PV system for Commercial & industrial, Residential and Independent Power Plant (IPP).

^ Water Treatment segment is principally engaged in Engineering, Procurement & Construction (EPC) activities for Industrial effluent treatment system, Palm Oil mill effluent treatment & Biogas capture system, Membrane system for process water and tertiary treatment, and supply of Water treatment chemical.

Geographical Segments for Revenue

	Current year Quarter 31-Dec 2020 RM'000	Current Year to-Date 31-Dec 2020 RM'000
Local	46,564	108,671
Export	18,430	52,682
Total	64,994	161,353



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9. Changes in the Composition of the Group

There were no changes in the composition of the Group during the current quarter under review.

10. Contingent Liabilities

The Company provides unsecured financial guarantees to banks for banking facilities granted to certain subsidiaries.

Possible obligation that arise from past event and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events is a contingent liability and shall be disclosed unless the possibility of any outflow in settlement is remote.

There were no contingent liabilities require disclosure as at the end of the financial period.

11. Capital Commitments

There were no material capital commitments not provided for in the financial statements during the quarter under review.

12. Material Events Subsequent to the End of the Interim Reporting Period

Subsequent to the end of current quarter, QL Green Resources Sdn. Bhd. (a wholly-owned subsidiary of QL Resources Berhad) holds approximately 50.19% equity interest in the Company through a take-over offer and the Company is presently a subsidiary of QL Resources Berhad.

13. Related Party Disclosures

Identities of related parties

For the purpose of this financial statements, parties are considered to be related to the Group if a group or a company has the ability, directly or indirectly, to control the party or exercise significantly influence over the party in making financial and operating decisions, or vice versa, or where the Group and party are subject to common control or common significant influence. Related parties may be individuals or other entities.

	Current Year to-Date 31-DEC 2020 RM'000
Sales to related parties	6,828
Purchase from related party	788



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B. ADDITIONAL INFORMATION REQUIRED PURSUANT TO THE LISTING REQUIREMENTS OF BURSA SECURITIES

1. Review of Performance

	Individual Quarter			Cumulative Quarters		
	Current year Quarter 3	Preceding year Quarter 3	Variance	Current year Quarter 3	Preceding year Quarter 3	Variance
	1.10.20 to 31.12.20	1.10.19 to 31.12.19		1.4.20 to 31.12.20	1.4.19 to 31.12.19	
	Revenue	Revenue		Revenue	Revenue	
RM'000	RM'000	%	RM'000	RM'000	%	
Bio-Energy	58,035	46,558	24.6%	141,793	147,523	(3.9%)
Water Treatment	6,959	6,513	6.8%	19,560	22,813	(14.3%)
Total	64,994	53,071	22.5%	161,353	170,336	(5.3%)

	Individual Quarter			Cumulative Quarters		
	Current year Quarter 3	Preceding year Quarter 3	Variance	Current year Quarter 3	Preceding year Quarter 3	Variance
	1.10.20 to 31.12.20	1.10.19 to 31.12.19		1.4.20 to 31.12.20	1.4.19 to 31.12.19	
	Profit Before Tax	Profit Before Tax		Profit Before Tax	Profit Before Tax	
RM'000	RM'000	%	RM'000	RM'000	%	
Bio-Energy	10,086	7,492	34.6%	22,207	22,412	(0.9%)
Water Treatment	573	132	334.1%	2,163	1,404	54.1%
Total	10,659	7,624	39.8%	24,370	23,816	2.3%

The Group registered revenue of RM64.99 million in the current quarter and RM161.35 million in the current year to date under review. Despite of the 22.5% increase in the current quarter, revenue in the current year to date was lower by 5.3%.

The PBT in the current quarter and current year to date was increased by 39.8% and 2.3% respectively.

The current year's results were impacted by the Movement Control Orders ("MCOs") imposed by Government to contain the COVID-19 pandemic as well as the contribution from the newly acquired subsidiary.



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1. Review of Performance (cont'd)

Bio-Energy Segment

The revenue in the current quarter increased by 24.6% as compared to preceding year corresponding quarter, mainly due to the inclusion of Solar Energy segment's results. Despite of the higher revenue in the current quarter, the revenue for the current year to date had decreased by 3.9%, which was mainly due to the lower delivery resulting from the movement restriction imposed by the Government at the beginning of the financial year.

The increase in revenue and the reversal of doubtful debts has improved the PBT in the current quarter by 34.6%. The PBT in the current year to date slightly decreased by 0.9% in line with the decrease of revenue.

Water Treatment Segment

The revenue in the current quarter increased by 6.8% as compared to preceding year corresponding quarter. Despite of the higher revenue in the current quarter, the revenue for the current year to date had decreased by 14.3%. The decrease was mainly due to the lower delivery resulting from the movement restriction imposed by the Government at the beginning of the financial year.

The PBT for the current quarter and current year to date increased by 334.1% and 54.1% respectively. Apart from the impact of higher or lower revenue, the PBT was improved by the reversal of doubtful debts as well as lower administrative expenses.

2. Material Changes To The Results Of The Preceding Quarter

	Current year Quarter 3 (3 Months)	Current year Quarter 2 (3 Months)	Variance	Current year Quarter 3 (3 Months)	Current year Quarter 2 (3 Months)	Variance
	01.10.20 to 31.12.20	01.07.20 to 30.09.20		01.10.20 to 31.12.20	01.07.20 to 30.09.20	
	Revenue	Revenue		Profit Before Tax	Profit Before Tax	
	RM'000	RM'000	%	RM'000	RM'000	%
Bio-Energy	58,035	56,378	2.9%	10,086	8,857	13.9%
Water Treatment	6,959	7,953	(12.5%)	573	1,313	(56.4%)
Total	64,994	64,331	1.0%	10,659	10,170	4.8%

The Group revenue for the current quarter slightly increased by 1.0% while the PBT increased by 4.8%.

Bio-Energy Segment

The revenue for the current quarter increased by 2.9% as compared to the preceding quarter, mainly due to the higher boiler's deliveries during the current period.

The PBT for the current quarter increased by 13.9% mainly resulting from the higher revenue recorded during the current period.



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2. Material Changes To The Results Of The Preceding Quarter (cont'd)

Water Treatment Segment

The revenue for the current quarter decreased by 12.5% as compared to the preceding quarter, due to the lower project deliveries during the period under review.

Apart from the decrease of revenue, the lower PBT by 56.4% was due to a reversal of doubtful debts in the preceding quarter.

3. Prospects

The risk of resurgence of COVID-19 and further extension of MCO might cause further disruption to project execution.

All in all, provided COVID-19 situation doesn't further deteriorate, the outstanding order book coupled with positive outlook of CPO price and solar demand, the Board remains confident in delivering satisfactory results for the financial year.

4. Profit Forecast and Profit Guarantee

The Group has not provided any profit forecast or profit guarantee in any public document.

5. Income Tax Expense

The taxation figures are as follows:

	Current Year Quarter 31-DEC 2020 RM'000	Current Year to-Date 31-DEC 2020 RM'000
Current tax	2,516	6,333
Deferred tax	(16)	(48)
	<hr/>	<hr/>
	2,500	6,285
	<hr/>	<hr/>

6. Status of Corporate Proposals

There were no corporate proposals announced but not completed at the date of issue of this interim financial report.



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7. Borrowings and lease liability

	As at 31-DEC 2020 RM'000	As at 31-MAR 2020 RM'000
Short-term: -		
<u>Secured</u>		
Banker Acceptance	-	827
Revolving Credit	1,500	1,500
Lease liabilities	380	324
Term Loan	688	428
	2,568	3,079
<u>Unsecured</u>		
Lease liabilities	-	7
	2,568	3,086
Long-term: -		
<u>Secured</u>		
Lease liabilities	630	764
Term Loan	7,511	3,533
	8,141	4,297
Total borrowings and lease liabilities	10,709	7,383

The Group borrowings and lease liability consist of: -

Fixed rate	2,510	3,415
Floating rate	8,199	3,968
	10,709	7,383

All the Group's borrowings are denominated in Ringgit Malaysia.

8. Financial Instruments

As at 31 December 2020, the outstanding derivatives are as follows: -

Type of Derivatives	Contract / Notional Value RM'000	Fair Value RM'000
Foreign Exchange Contracts - Less than one year	66,880	65,825

9. Material Litigation

There were no material litigations involving the Group as at the date of this interim report.



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10. Dividend

There was no dividend declared during the current quarter under review.

11. Earnings Per Share

i. Basic

The basic earnings per share is calculated by dividing the profit attributable to owners of the Company for the period by the weighted average number of ordinary shares in issue during the financial period under review.

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31-DEC 2020	Preceding Year Corresponding Quarter 31-DEC 2019	Current Year Quarter 31-DEC 2020	Preceding Year Corresponding Quarter 31-DEC 2019
Profit after Taxation attributable to owners of the Company (RM'000)	7,542	5,675	15,932	17,168
Weighted average number of ordinary shares in issue ('000)	516,000	516,000	516,000	516,000
Basic earnings per share (sen)	1.46	1.10	3.09	3.33

ii. Diluted

The Company does not have any convertible share or convertible financial instruments for the current quarter under review and financial year to-date.



BOILERMECH HOLDINGS BERHAD

(Registration No. 201001013463 (897694-T))

(Incorporated in Malaysia)

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12. Trade Receivables

	As at 31-DEC 2020 RM'000	As at 31-MAR 2020 RM'000
Trade receivables – third party	54,943	63,915
Trade receivables – related party	3,754	1,373
Retention receivables	7,533	7,451
	<u>66,230</u>	<u>72,739</u>
Allowance for impairment loss	(8,173)	(10,236)
	<u>58,057</u>	<u>62,503</u>

The ageing analysis of the Group is as follows: -

	As at 31-DEC 2020 RM'000	As at 31-MAR 2020 RM'000
Not past due	26,560	13,067
Past due	31,497	49,436
	<u>58,057</u>	<u>62,503</u>

The Group's normal credit terms granted to related and non-related parties range from 30 to 90 days.

13. Notes to the Statements of Profit or Loss and Other Comprehensive Income

Income / (Expenses)	Current Year Quarter 31-DEC 2020 RM'000	Current Year to-Date 31-DEC 2020 RM'000
Interest income	300	1,028
Other income including investment income	53	206
Interest expense	(122)	(334)
Depreciation and amortisation	(1,353)	(3,707)
(Provision for) / Reversal of and (write off) of receivables	293	1,575
Provision for and write off of inventories	(59)	(186)
Gain or (loss) on disposal and write off of equipment	68	74
Gain or (loss) on disposal of quoted or unquoted investments or properties	-	-
Impairment of assets	-	-
Foreign exchange gain or (loss)	2,790	109
Fair value gain or (loss) on derivatives	(2,129)	1,068
Exceptional Items (with details)	Not Applicable	Not Applicable

14. Authorisation for issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors dated 24 February 2021.