



**BURSA MALAYSIA BERHAD**  
Registration No. 197601004668 (30632-P)  
(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE QUARTER AND YEAR-TO-DATE ENDED 30 SEPTEMBER 2020**

27 October 2020

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS  
FOR THE QUARTER AND YEAR-TO-DATE ENDED 30 SEPTEMBER 2020**

	Note	Quarter Ended			Year-To-Date Ended		
		30.09.2020	30.09.2019	Changes	30.09.2020	30.09.2019	Changes
		RM'000	RM'000	%	RM'000	RM'000	%
		(Reviewed)	(Reviewed)		(Reviewed)	(Reviewed)	
Operating revenue	8	233,270	117,478	98.6	553,998	357,476	55.0
Other income	9	4,471	5,193	(13.9)	14,274	15,683	(9.0)
		237,741	122,671	93.8	568,272	373,159	52.3
Staff costs		(43,275)	(32,821)	31.9	(113,318)	(101,426)	11.7
Depreciation and amortisation		(5,363)	(5,165)	3.8	(16,216)	(15,386)	5.4
Other operating expenses	10	(24,658)	(19,728)	25.0	(70,853)	(63,477)	11.6
Profit from operations		164,445	64,957	153.2	367,885	192,870	90.7
Finance costs		(137)	(134)	2.2	(404)	(401)	0.7
Profit before tax		164,308	64,823	153.5	367,481	192,469	90.9
Tax expense	26	(42,373)	(16,429)	157.9	(94,588)	(48,468)	95.2
<b>Profit for the period</b>		<b>121,935</b>	<b>48,394</b>	<b>152.0</b>	<b>272,893</b>	<b>144,001</b>	<b>89.5</b>
<b>Profit attributable to:</b>							
Owners of the Company		121,935	47,104	158.9	272,893	140,298	94.5
Non-controlling interest		-	1,290	(100.0)	-	3,703	(100.0)
		121,935	48,394	152.0	272,893	144,001	89.5

	Note	Quarter Ended		Year-To-Date Ended	
		30.09.2020	30.09.2019	30.09.2020	30.09.2019
		Sen per share	Sen per share	Sen per share	Sen per share
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)
<b>Earnings per share ("EPS") attributable to owners of the Company:</b>					
Basic EPS	32(a)	15.1	5.8	33.7	17.4
Diluted EPS	32(b)	15.1	5.8	33.7	17.3

*The above condensed consolidated statement of profit or loss should be read in conjunction with the audited financial statements for the financial year ended 31 December 2019 and the accompanying explanatory notes attached to these interim financial statements.*

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE QUARTER AND YEAR-TO-DATE ENDED 30 SEPTEMBER 2020**

	Quarter Ended			Year-To-Date Ended		
	30.09.2020	30.09.2019	Changes	30.09.2020	30.09.2019	Changes
	RM'000	RM'000	%	RM'000	RM'000	%
	(Reviewed)	(Reviewed)		(Reviewed)	(Reviewed)	
Profit for the period	121,935	48,394	152.0	272,893	144,001	89.5
<b>Other comprehensive income:</b>						
<b>Items that may be subsequently reclassified to profit or loss:</b>						
(Loss)/Gain on foreign currency translation	(114)	42	(371.4)	47	41	14.6
Net fair value changes in unquoted bonds at fair value through other comprehensive income ("FVTOCI")	282	382	(26.2)	684	950	(28.0)
Income tax effects relating to unquoted bonds at FVTOCI	(69)	(97)	(28.9)	(177)	(229)	(22.7)
	99	327	(69.7)	554	762	(27.3)
<b>Item that will not be subsequently reclassified to profit or loss:</b>						
Net fair value changes in quoted shares at FVTOCI	(327)	31,108	(101.1)	(24,491)	40,433	(160.6)
	(327)	31,108	(101.1)	(24,491)	40,433	(160.6)
<b>Total other comprehensive income, net of income tax</b>	(228)	31,435	(100.7)	(23,937)	41,195	(158.1)
<b>Total comprehensive income</b>	<b>121,707</b>	<b>79,829</b>	<b>52.5</b>	<b>248,956</b>	<b>185,196</b>	<b>34.4</b>
<b>Total comprehensive income attributable to:</b>						
Owners of the Company	121,707	78,539	55.0	248,956	181,493	37.2
Non-controlling interest	-	1,290	(100.0)	-	3,703	(100.0)
	121,707	79,829	52.5	248,956	185,196	34.4

*The above condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2019 and the accompanying explanatory notes attached to these interim financial statements.*

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 30 SEPTEMBER 2020**

Note	As at 30.09.2020 RM'000 (Reviewed)	As at 31.12.2019 RM'000 (Audited)
<b>Assets</b>		
	162,904	166,950
Property, plant and equipment		
	34,079	39,942
Computer software		
	8,101	8,185
Right-of-use assets		
	42,957	42,957
Goodwill		
	178,854	197,558
Investment securities		
	1,499	1,790
Staff loans receivable		
	15,136	9,504
Deferred tax assets		
<b>Non-current assets</b>	<b>443,530</b>	<b>466,886</b>
Trade receivables	27	75,898
Other receivables		13,227
Tax recoverable		746
Investment securities		-
Cash for equity margins, derivatives trading margins, security deposits and eDividend distributions	13	1,749,280
Cash and bank balances of Clearing Funds	14	150,048
Cash and bank balances of the Group	15	376,227
<b>Current assets</b>	<b>2,365,426</b>	<b>1,854,154</b>
<b>Total assets</b>	<b>2,808,956</b>	<b>2,321,040</b>
<b>Equity and liabilities</b>		
	433,820	430,395
Share capital		
	123,592	150,044
Other reserves		
	231,600	180,326
Retained earnings		
<b>Total equity</b>	<b>789,012</b>	<b>760,765</b>
Retirement benefit obligations		14,768
Deferred income		2,694
Lease liabilities		7,834
Deferred tax liabilities		939
<b>Non-current liabilities</b>	<b>26,235</b>	<b>29,499</b>
Trade payables	13	1,745,127
Participants' contributions to Clearing Funds	14	55,048
Other payables		144,533
Lease liabilities		532
Tax payable		48,469
<b>Current liabilities</b>	<b>1,993,709</b>	<b>1,530,776</b>
<b>Total liabilities</b>	<b>2,019,944</b>	<b>1,560,275</b>
<b>Total equity and liabilities</b>	<b>2,808,956</b>	<b>2,321,040</b>
	<b>RM</b>	<b>RM</b>
<b>Net assets per share attributable to owners of the Company</b>	<b>33</b>	<b>0.98</b>
		<b>0.94</b>

The above condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2019 and the accompanying explanatory notes attached to these interim financial statements.

BURSA MALAYSIA BERHAD

Registration No. 197601004668 (30632-P)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR-TO-DATE ENDED 30 SEPTEMBER 2020

	← Attributable to owners of the Company →								
	← Non-distributable →					Distributable			
(Reviewed)	Share capital RM'000	Foreign currency translation reserve RM'000	Share grant reserve RM'000	Clearing fund reserves RM'000	FVTOCI reserve RM'000	Retained earnings RM'000	Total RM'000	Non- controlling interest RM'000	Total equity RM'000
<b>At 1 January 2020</b>	430,395	566	4,133	30,000	115,345	180,326	760,765	-	760,765
Profit for the period	-	-	-	-	-	272,893	272,893	-	272,893
Other comprehensive income, net of income tax	-	47	-	-	(23,984)	-	(23,937)	-	(23,937)
Total comprehensive income	-	47	-	-	(23,984)	272,893	248,956	-	248,956
<b>Transactions with owners:</b>									
Issuance of ordinary shares pursuant to share grant plan ("SGP")	3,425	-	(3,425)	-	-	-	-	-	-
SGP expense	-	-	910	-	-	-	910	-	910
Dividends paid to owners of the Company (Note 7)	-	-	-	-	-	(221,619)	(221,619)	-	(221,619)
Total transactions with owners	3,425	-	(2,515)	-	-	(221,619)	(220,709)	-	(220,709)
<b>At 30 September 2020</b>	<b>433,820</b>	<b>613</b>	<b>1,618</b>	<b>30,000</b>	<b>91,361</b>	<b>231,600</b>	<b>789,012</b>	<b>-</b>	<b>789,012</b>
<b>At 1 January 2019</b>	424,142	605	6,963	30,000	213,743	199,705	875,158	12,291	887,449
Profit for the period	-	-	-	-	-	140,298	140,298	3,703	144,001
Other comprehensive income, net of income tax	-	41	-	-	41,154	-	41,195	-	41,195
Total comprehensive income	-	41	-	-	41,154	140,298	181,493	3,703	185,196
<b>Transactions with owners:</b>									
Issuance of ordinary shares pursuant to SGP	6,253	-	(6,253)	-	-	-	-	-	-
SGP expense	-	-	3,269	-	-	-	3,269	-	3,269
Dividends paid to owners of the Company (Note 7)	-	-	-	-	-	(177,751)	(177,751)	-	(177,751)
Acquisition of a non-controlling interest	-	-	-	-	-	(148,659)	(148,659)	(15,994)	(164,653)
Total transactions with owners	6,253	-	(2,984)	-	-	(326,410)	(323,141)	(15,994)	(339,135)
<b>At 30 September 2019</b>	<b>430,395</b>	<b>646</b>	<b>3,979</b>	<b>30,000</b>	<b>254,897</b>	<b>13,593</b>	<b>733,510</b>	<b>-</b>	<b>733,510</b>

The above condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2019 and the accompanying explanatory notes attached to these interim financial statements.

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR-TO-DATE ENDED 30 SEPTEMBER 2020**

	Note	Year-To-Date Ended	
		30.09.2020 RM'000 (Reviewed)	30.09.2019 RM'000 (Reviewed)
<b>Cash flows from operating activities</b>			
Profit before tax		367,481	192,469
Adjustments for:			
Amortisation of premium/(Accretion of discount), net		2	(2)
Depreciation and amortisation		16,216	15,386
Dividend income from investment securities	9	(1,417)	(2,496)
Grant income	9	(791)	(463)
Interest expense on lease liabilities		404	401
Interest and profit income	9	(10,953)	(11,803)
Net loss on disposals of motor vehicles	9	-	278
Net (reversal of impairment loss)/impairment loss on:			
- investment securities	10	(53)	(54)
- trade and other receivables	10	746	586
Retirement benefit obligations		489	631
SGP expense		910	3,269
Unrealised loss on foreign exchange differences		135	57
Operating profit before working capital changes		373,169	198,259
(Increase)/Decrease in receivables		(31,038)	3,400
Increase in other payables		49,895	3,823
Cash generated from operations		392,026	205,482
Repayment of staff loans, net of disbursements		328	352
Retirement benefits paid		(3,666)	(1,198)
Net tax paid		(47,496)	(57,899)
<b>Net cash from operating activities</b>		<b>341,192</b>	<b>146,737</b>
<b>Cash flows from investing activities</b>			
Dividends received		2,710	4,340
Increase in deposits not for short-term funding requirements		(82,635)	(37,481)
Interest and profit income received		11,062	12,834
Proceeds from disposals of:			
- investment securities		10,000	29,947
- motor vehicles		-	245
Purchases of:			
- investment securities		(5,000)	(14,967)
- property, plant and equipment and computer software		(8,867)	(9,425)
<b>Net cash used in investing activities</b>		<b>(72,730)</b>	<b>(14,507)</b>
<b>Cash flows from financing activities</b>			
Additional cash resource to Clearing Fund	14(a)	(5,000)	-
Dividends paid to owners of the Company	7	(221,619)	(177,751)
<b>Net cash used in financing activities</b>		<b>(226,619)</b>	<b>(177,751)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>41,843</b>	<b>(45,521)</b>
Effects of exchange rate changes		(10)	40
Cash and cash equivalents at beginning of period		185,491	167,960
<b>Cash and cash equivalents at end of period</b>	15	<b>227,324</b>	<b>122,479</b>

*The above condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2019 and the accompanying explanatory notes attached to these interim financial statements.*

**PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134**

**1. BASIS OF PREPARATION**

These condensed consolidated financial statements ("Condensed Report") have been prepared in accordance with the Malaysian Financial Reporting Standard ("MFRS") 134 *Interim Financial Reporting*, the International Accounting Standard ("IAS") 34 *Interim Financial Reporting* and the requirements of the Companies Act 2016 in Malaysia, where applicable. This Condensed Report, other than for financial instruments and retirement benefit obligations, has been prepared under the historical cost convention. Certain financial instruments are carried at fair value in accordance with MFRS 9 *Financial Instruments* and the retirement benefit obligations, including actuarial gains and losses are recognised in accordance with MFRS 119 *Employee Benefits*.

This Condensed Report has also been prepared in accordance with paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

This Condensed Report should be read in conjunction with the audited financial statements for the financial year ended 31 December 2019. The explanatory notes attached to this Condensed Report provide explanation of events and transactions that are significant for an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2019.

**2. SIGNIFICANT ACCOUNTING POLICIES**

**2.1 Adoption of Amendments to Standards**

The accounting standards adopted in the preparation of the Condensed Report are consistent with those adopted in the preparation of the Group's audited financial statements for the financial year ended 31 December 2019, except for the following:

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

Amendments to MFRS 3 Business Combinations - *Definition of a Business*  
Amendments to MFRS 4 Insurance Contracts - *Extension of the Temporary Exemption from Applying MFRS 9 Financial Instruments*  
Amendments to MFRS 7 Financial Instruments: Disclosures, MFRS 9 Financial Instruments and MFRS 139 Financial Instruments: Recognition and Measurement - *Interest Rate Benchmark Reform*  
Amendments to MFRS 101 Presentation of Financial Statements and MFRS 108 Accounting Policies, Changes in Accounting Estimates and Errors - *Definition of Material*  
Amendment to MFRS 101 Presentation of Financial Statements - *Classification of Liabilities as Current or Non-current - Deferral of Effective Date*

**2.2 Standards issued but not yet effective**

As at the date of authorisation of this Condensed Report, the following Standards and amendments to Standards have been issued by the Malaysian Accounting Standards Board ("MASB") but are not yet effective.

**Effective for financial periods beginning on or after 1 June 2020**

Amendments to MFRS 16 Leases - Covid-19 - *Related Rent Concessions*

**PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134**

**2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**2.2 Standards issued but not yet effective (cont'd)**

**Effective for financial periods beginning on or after 1 January 2021**

Amendments to MFRS 9 Financial Instruments, MFRS 139 Financial Instruments: Recognition and Measurement, MFRS 7 Financial Instruments: Disclosures, MFRS 4 Insurance Contracts and MFRS 16 Leases - *Interest Rate Benchmark Reform-Phase 2*

**Effective for financial periods beginning on or after 1 January 2022**

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

- Amendment to MFRS 1 First-time Adoption of Malaysian Financial Reporting Standards
- Amendment to MFRS 9 Financial Instruments
- Amendment to MFRS 141 Agriculture

**Effective for financial periods beginning on or after 1 January 2023**

MFRS 17 Insurance Contracts  
Amendments to MFRS 17 Insurance Contracts  
Amendments to MFRS 101 Presentation of Financial Statements - *Classification of Liabilities as Current or Non-current*

**Effective date of these Amendments to Standards has been deferred, and yet to be announced**

Amendments to MFRS 10 Consolidated Financial Statements and MFRS 128 Investments in Associates and Joint Ventures - *Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*

The above pronouncements are either not relevant or do not have any impact on the financial statements of the Group.

**3. COMMENTS ABOUT SEASONAL OR CYCLICAL FACTORS**

The Group's performance is affected by the level of activities in the securities, derivatives and Islamic capital markets but not by any seasonal or cyclical factors.

**4. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the current quarter and year-to-date ended 30 September 2020.



**PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134**

**5. SIGNIFICANT ESTIMATES AND CHANGES IN ESTIMATES**

There were no changes in estimates that have had any material effect during the current quarter and year-to-date ended 30 September 2020.

**6. DEBT AND EQUITY SECURITIES**

There were no issuances, repurchases and repayments of debt and equity securities during the current quarter and year-to-date ended 30 September 2020 other than the issuance of 523,700 new ordinary shares of the Company on 13 July 2020, pursuant to the SGP. The details of the new issuance of ordinary shares are as follows:

SGP grants	Number of new ordinary shares	Issue price (RM per share)
(i) 2017 Restricted Share Plan ("RSP") grant	273,300	6.22
(ii) 2018 RSP grant (second tranche)	249,700	6.89
(iii) 2018 RSP grant (third tranche)	700	6.62
<b>Total</b>	<b>523,700</b>	<b>6.54*</b>

\* Representing the weighted average issue price per share.

**7. DIVIDENDS PAID**

The following dividends were paid during the current and previous corresponding financial periods ended:

	30.09.2020	30.09.2019
<b>Interim dividend</b>		
Dividend per share (single-tier)	17.0 sen	10.4 sen
For the financial year ended	31 December 2020	31 December 2019
Approved and declared on	28 July 2020	1 August 2019
Date paid	26 August 2020	30 August 2019
Number of ordinary shares on which dividend was paid ('000)	809,027	808,503
Net dividend paid (RM'000)	137,535	84,084
<b>Final/Second interim dividend</b>		
Dividend per share (single-tier)	10.4 sen	11.6 sen
For the financial year ended	31 December 2019	31 December 2018
Approved and declared on	30 January 2020	30 January 2019
Date paid	28 February 2020	28 February 2019
Number of ordinary shares on which dividend was paid ('000)	808,503	807,475
Net dividend paid (RM'000)	84,084	93,667

**PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134**

**8. OPERATING REVENUE**

	Quarter Ended			Year-To-Date Ended		
	30.09.2020 RM'000	30.09.2019 RM'000	Changes %	30.09.2020 RM'000	30.09.2019 RM'000	Changes %
Trade fees	17,715	5,526	220.6	35,938	17,568	104.6
Clearing fees	137,242	44,326	209.6	293,782	138,097	112.7
Others	6,075	5,983	1.5	19,489	17,972	8.4
<b>Total Securities trading revenue</b>	<b>161,032</b>	<b>55,835</b>	<b>188.4</b>	<b>349,209</b>	<b>173,637</b>	<b>101.1</b>
Trade fees	13,246	10,956	20.9	42,152	29,457	43.1
Clearing fees	5,797	4,786	21.1	18,221	12,754	42.9
Others	2,196	2,721	(19.3)	8,867	9,521	(6.9)
<b>Total Derivatives trading revenue</b>	<b>21,239</b>	<b>18,463</b>	<b>15.0</b>	<b>69,240</b>	<b>51,732</b>	<b>33.8</b>
Bursa Suq Al-Sila ("BSAS") trade fees	3,325	3,516	(5.4)	9,623	11,122	(13.5)
Listing and issuer services	16,155	14,503	11.4	40,160	39,692	1.2
Depository services	13,142	10,257	28.1	34,411	31,488	9.3
Market data	13,092	9,529	37.4	35,716	28,563	25.0
Member services and connectivity	5,285	5,375	(1.7)	15,639	16,219	(3.6)
Conference fees and exhibition-related income	-	-	-	-	5,023	(100.0)
<b>Total other operating revenue</b>	<b>50,999</b>	<b>43,180</b>	<b>18.1</b>	<b>135,549</b>	<b>132,107</b>	<b>2.6</b>
<b>Total operating revenue</b>	<b>233,270</b>	<b>117,478</b>	<b>98.6</b>	<b>553,998</b>	<b>357,476</b>	<b>55.0</b>

**PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134**

**8. OPERATING REVENUE (CONT'D)**

**Disaggregation of revenue**

The following tables illustrate the Group's revenue as disaggregated by major products or services and provide a reconciliation of the disaggregated revenue with the Group's four major market segments as disclosed in Note 11. The tables also include the timing of revenue recognition.

**OPERATING REVENUE FOR THE QUARTER ENDED**

	Securities Market			Derivatives Market			Exchange Holding Company			Others			Total		
	30.09.2020 RM'000	30.09.2019 RM'000	Changes %	30.09.2020 RM'000	30.09.2019 RM'000	Changes %	30.09.2020 RM'000	30.09.2019 RM'000	Changes %	30.09.2020 RM'000	30.09.2019 RM'000	Changes %	30.09.2020 RM'000	30.09.2019 RM'000	Changes %
<b>Major products or services:</b>															
Securities trading revenue	161,032	55,835	188.4	-	-	-	-	-	-	-	-	-	161,032	55,835	188.4
Derivatives trading revenue	-	-	-	21,239	18,463	15.0	-	-	-	-	-	-	21,239	18,463	15.0
BSAS trade	-	-	-	-	-	-	-	-	-	3,325	3,516	(5.4)	3,325	3,516	(5.4)
Listing and issuer services	16,127	14,472	11.4	-	-	-	-	-	-	28	31	(9.7)	16,155	14,503	11.4
Depository services	13,142	10,257	28.1	-	-	-	-	-	-	-	-	-	13,142	10,257	28.1
Market data	9,695	7,399	31.0	3,337	2,077	60.7	-	-	-	60	53	13.2	13,092	9,529	37.4
Member services and connectivity	3,239	3,476	(6.8)	35	37	(5.4)	1,985	1,834	8.2	26	28	(7.1)	5,285	5,375	(1.7)
	<b>203,235</b>	<b>91,439</b>	<b>122.3</b>	<b>24,611</b>	<b>20,577</b>	<b>19.6</b>	<b>1,985</b>	<b>1,834</b>	<b>8.2</b>	<b>3,439</b>	<b>3,628</b>	<b>(5.2)</b>	<b>233,270</b>	<b>117,478</b>	<b>98.6</b>
<b>Timing of revenue recognition:</b>															
At a point in time	187,164	76,262	145.4	22,220	19,408	14.5	-	-	-	3,345	3,547	(5.7)	212,729	99,217	114.4
Over time	16,071	15,177	5.9	2,391	1,169	104.5	1,985	1,834	8.2	94	81	16.0	20,541	18,261	12.5
	<b>203,235</b>	<b>91,439</b>	<b>122.3</b>	<b>24,611</b>	<b>20,577</b>	<b>19.6</b>	<b>1,985</b>	<b>1,834</b>	<b>8.2</b>	<b>3,439</b>	<b>3,628</b>	<b>(5.2)</b>	<b>233,270</b>	<b>117,478</b>	<b>98.6</b>

**PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134**

**8. OPERATING REVENUE (CONT'D)**

**Disaggregation of revenue (cont'd)**

**OPERATING REVENUE FOR THE YEAR-TO-DATE ENDED**

	Securities Market			Derivatives Market			Exchange Holding Company			Others			Total		
	30.09.2020 RM'000	30.09.2019 RM'000	Changes %	30.09.2020 RM'000	30.09.2019 RM'000	Changes %	30.09.2020 RM'000	30.09.2019 RM'000	Changes %	30.09.2020 RM'000	30.09.2019 RM'000	Changes %	30.09.2020 RM'000	30.09.2019 RM'000	Changes %
<b>Major products or services:</b>															
Securities trading revenue	349,209	173,637	101.1	-	-	-	-	-	-	-	-	-	349,209	173,637	101.1
Derivatives trading revenue	-	-	-	69,240	51,732	33.8	-	-	-	-	-	-	69,240	51,732	33.8
BSAS trade	-	-	-	-	-	-	-	-	-	9,623	11,122	(13.5)	9,623	11,122	(13.5)
Listing and issuer services	40,073	39,600	1.2	-	-	-	-	-	-	87	92	(5.4)	40,160	39,692	1.2
Depository services	34,411	31,488	9.3	-	-	-	-	-	-	-	-	-	34,411	31,488	9.3
Market data	26,734	22,205	20.4	8,605	6,200	38.8	-	-	-	377	158	138.6	35,716	28,563	25.0
Member services and connectivity	9,699	10,333	(6.1)	107	216	(50.5)	5,750	5,582	3.0	83	88	(5.7)	15,639	16,219	(3.6)
Conference fees and exhibition-related income	-	-	-	-	5,023	(100.0)	-	-	-	-	-	-	-	5,023	(100.0)
	<b>460,126</b>	<b>277,263</b>	<b>66.0</b>	<b>77,952</b>	<b>63,171</b>	<b>23.4</b>	<b>5,750</b>	<b>5,582</b>	<b>3.0</b>	<b>10,170</b>	<b>11,460</b>	<b>(11.3)</b>	<b>553,998</b>	<b>357,476</b>	<b>55.0</b>
<b>Timing of revenue recognition:</b>															
At a point in time	415,390	234,400	77.2	72,169	59,555	21.2	-	-	-	9,703	11,218	(13.5)	497,262	305,173	62.9
Over time	44,736	42,863	4.4	5,783	3,616	59.9	5,750	5,582	3.0	467	242	93.0	56,736	52,303	8.5
	<b>460,126</b>	<b>277,263</b>	<b>66.0</b>	<b>77,952</b>	<b>63,171</b>	<b>23.4</b>	<b>5,750</b>	<b>5,582</b>	<b>3.0</b>	<b>10,170</b>	<b>11,460</b>	<b>(11.3)</b>	<b>553,998</b>	<b>357,476</b>	<b>55.0</b>

**PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134**

**9. OTHER INCOME**

	Quarter Ended			Year-To-Date Ended		
	30.09.2020 RM'000	30.09.2019 RM'000	Changes %	30.09.2020 RM'000	30.09.2019 RM'000	Changes %
Interest and profit income from:						
- deposits and investment securities	3,464	3,841	(9.8)	10,903	11,736	(7.1)
- others	15	21	(28.6)	50	67	(25.4)
Dividend income	473	841	(43.8)	1,417	2,496	(43.2)
Grant income	178	90	97.8	791	463	70.8
Net loss on disposals of motor vehicles (Note a)	-	-	-	-	(278)	(100.0)
Rental income	312	334	(6.6)	935	969	(3.5)
Miscellaneous income	29	66	(56.1)	178	230	(22.6)
<b>Total other income</b>	<b>4,471</b>	<b>5,193</b>	<b>(13.9)</b>	<b>14,274</b>	<b>15,683</b>	<b>(9.0)</b>

(a) In the previous year-to-date ended 30 September 2019, the net loss arose from the disposals of motor vehicles to the former Chairman and former Chief Executive Officer ("CEO") of the Company.

**10. OTHER OPERATING EXPENSES**

	Quarter Ended			Year-To-Date Ended		
	30.09.2020 RM'000	30.09.2019 RM'000	Changes %	30.09.2020 RM'000	30.09.2019 RM'000	Changes %
Administrative expenses	1,808	1,770	2.1	5,471	4,787	14.3
Building management expenses	2,792	2,635	6.0	7,902	8,075	(2.1)
Central Depository System ("CDS") consumables	629	375	67.7	1,793	1,484	20.8
Marketing and development expenses	1,139	1,874	(39.2)	3,408	10,448	(67.4)
Professional fees	5,624	515	992.0	10,010	1,894	428.5
Technology expenses:						
- information technology maintenance	6,155	5,158	19.3	18,380	15,108	21.7
- service fees	5,273	5,513	(4.4)	17,368	14,732	17.9
Net loss/(gain) on foreign exchange differences	605	(66)	(1,016.7)	430	107	301.9
Net impairment loss/(reversal of impairment loss) on:						
- investment securities	1	(2)	(150.0)	(53)	(54)	(1.9)
- trade and other receivables	(1,334)	225	(692.9)	746	586	27.3
Miscellaneous expenses	1,966	1,731	13.6	5,398	6,310	(14.5)
<b>Total other operating expenses</b>	<b>24,658</b>	<b>19,728</b>	<b>25.0</b>	<b>70,853</b>	<b>63,477</b>	<b>11.6</b>

**PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134**

**11. SEGMENT INFORMATION**

**RESULTS FOR THE QUARTER ENDED**

	Securities Market			Derivatives Market			Exchange Holding Company			Others			Total		
	30.09.2020 RM'000	30.09.2019 RM'000	Changes %	30.09.2020 RM'000	30.09.2019 RM'000	Changes %	30.09.2020 RM'000	30.09.2019 RM'000	Changes %	30.09.2020 RM'000	30.09.2019 RM'000	Changes %	30.09.2020 RM'000	30.09.2019 RM'000	Changes %
Operating revenue (Note 8)	203,235	91,439	122.3	24,611	20,577	19.6	1,985	1,834	8.2	3,439	3,628	(5.2)	233,270	117,478	98.6
Other income	2,758	3,051	(9.6)	330	501	(34.1)	1,357	1,599	(15.1)	26	42	(38.1)	4,471	5,193	(13.9)
Direct costs	(25,763)	(20,529)	25.5	(12,376)	(11,577)	6.9	(7,843)	(5,990)	30.9	(1,219)	(1,597)	(23.7)	(47,201)	(39,693)	18.9
<b>Segment profit/(loss)</b>	<b>180,230</b>	<b>73,961</b>	<b>143.7</b>	<b>12,565</b>	<b>9,501</b>	<b>32.2</b>	<b>(4,501)</b>	<b>(2,557)</b>	<b>76.0</b>	<b>2,246</b>	<b>2,073</b>	<b>8.3</b>	<b>190,540</b>	<b>82,978</b>	<b>129.6</b>
Overheads													(26,232)	(18,155)	44.5
<b>Profit before tax</b>													<b>164,308</b>	<b>64,823</b>	<b>153.5</b>

**RESULTS FOR THE YEAR-TO-DATE ENDED**

	Securities Market			Derivatives Market			Exchange Holding Company			Others			Total		
	30.09.2020 RM'000	30.09.2019 RM'000	Changes %	30.09.2020 RM'000	30.09.2019 RM'000	Changes %	30.09.2020 RM'000	30.09.2019 RM'000	Changes %	30.09.2020 RM'000	30.09.2019 RM'000	Changes %	30.09.2020 RM'000	30.09.2019 RM'000	Changes %
Operating revenue (Note 8)	460,126	277,263	66.0	77,952	63,171	23.4	5,750	5,582	3.0	10,170	11,460	(11.3)	553,998	357,476	55.0
Other income	8,462	9,395	(9.9)	1,368	1,486	(7.9)	4,326	4,662	(7.2)	118	140	(15.7)	14,274	15,683	(9.0)
Direct costs	(74,453)	(65,712)	13.3	(36,641)	(36,783)	(0.4)	(21,234)	(20,560)	3.3	(4,635)	(4,923)	(5.9)	(136,963)	(127,978)	7.0
<b>Segment profit/(loss)</b>	<b>394,135</b>	<b>220,946</b>	<b>78.4</b>	<b>42,679</b>	<b>27,874</b>	<b>53.1</b>	<b>(11,158)</b>	<b>(10,316)</b>	<b>8.2</b>	<b>5,653</b>	<b>6,677</b>	<b>(15.3)</b>	<b>431,309</b>	<b>245,181</b>	<b>75.9</b>
Overheads													(63,828)	(52,712)	21.1
<b>Profit before tax</b>													<b>367,481</b>	<b>192,469</b>	<b>90.9</b>

**PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134**

**11. SEGMENT INFORMATION (CONT'D)**

	Securities Market RM'000	Derivatives Market RM'000	Exchange Holding Company RM'000	Others RM'000	Total RM'000
<b>ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2020</b>					
Assets	476,062	100,647	295,070	21,967	893,746
Clearing Funds	104,242	45,806	-	-	150,048
Cash for equity margins, derivatives trading margins, security deposits and eDividend distributions	223,260	1,526,020	-	-	1,749,280
Segment assets	803,564	1,672,473	295,070	21,967	2,793,074
Unallocated corporate assets	-	-	-	-	15,882
<b>Total assets</b>	<b>803,564</b>	<b>1,672,473</b>	<b>295,070</b>	<b>21,967</b>	<b>2,808,956</b>
Liabilities	77,205	15,168	59,882	13,953	166,208
Participants' contributions to Clearing Funds	19,242	35,806	-	-	55,048
Equity margins, derivatives trading margins, security deposits and eDividend distributions	223,260	1,526,020	-	-	1,749,280
Segment liabilities	319,707	1,576,994	59,882	13,953	1,970,536
Unallocated corporate liabilities	-	-	-	-	49,408
<b>Total liabilities</b>	<b>319,707</b>	<b>1,576,994</b>	<b>59,882</b>	<b>13,953</b>	<b>2,019,944</b>
<b>ASSETS AND LIABILITIES AS AT 31 DECEMBER 2019</b>					
Assets	360,148	115,025	280,351	23,943	779,467
Clearing Funds	103,920	25,284	-	-	129,204
Cash for equity margins, derivatives trading margins, security deposits and eDividend distributions	117,341	1,278,558	-	-	1,395,899
Segment assets	581,409	1,418,867	280,351	23,943	2,304,570
Unallocated corporate assets	-	-	-	-	16,470
<b>Total assets</b>	<b>581,409</b>	<b>1,418,867</b>	<b>280,351</b>	<b>23,943</b>	<b>2,321,040</b>
Liabilities	38,484	13,682	55,525	14,754	122,445
Participants' contributions to Clearing Funds	18,920	20,284	-	-	39,204
Equity margins, derivatives trading margins, security deposits and eDividend distributions	117,341	1,278,558	-	-	1,395,899
Segment liabilities	174,745	1,312,524	55,525	14,754	1,557,548
Unallocated corporate liabilities	-	-	-	-	2,727
<b>Total liabilities</b>	<b>174,745</b>	<b>1,312,524</b>	<b>55,525</b>	<b>14,754</b>	<b>1,560,275</b>

**12. RELATED PARTY DISCLOSURES**

All related party transactions and balances within the Group had been entered into in the normal course of business and were carried out on normal commercial terms during the current quarter and year-to-date ended 30 September 2020.

**PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134**

**13. CASH FOR EQUITY MARGINS, DERIVATIVES TRADING MARGINS, SECURITY DEPOSITS AND eDIVIDEND DISTRIBUTIONS**

	As at 30.09.2020 RM'000	As at 31.12.2019 RM'000
Equity margins	219,107	117,319
Derivatives trading margins	1,502,227	1,253,993
Security deposits from Clearing Participants ("CPs") of Bursa Malaysia Derivatives Clearing Berhad ("BMDC")	23,793	24,565
Total equity margins, derivatives trading margins and security deposits, representing trade payables	1,745,127	1,395,877
Cash received for eDividend distributions (included in other payables)	4,153	22
<b>Total cash for equity margins, derivatives trading margins, security deposits and eDividend distributions</b>	<b>1,749,280</b>	<b>1,395,899</b>

The non-cash collaterals for equity margins, derivatives trading margins and security deposits from CPs of BMDC held by, but not belonging to the Group and which are not included in the condensed consolidated statement of financial position, comprise the following:

	As at 30.09.2020 RM'000	As at 31.12.2019 RM'000
Collaterals in the form of letters of credit for:		
- equity margins	9,500	9,900
- derivatives trading margins	605,610	520,578
- security deposits from CPs of BMDC	16,000	17,000
	631,110	547,478
Collaterals in the form of shares for derivatives trading margins	403	413
	<b>631,513</b>	<b>547,891</b>

**14. CASH AND BANK BALANCES OF CLEARING FUNDS**

	Participants' contributions RM'000	Cash set aside by the Group RM'000	Total RM'000
<b>As at 30 September 2020</b>			
Contributions from Trading Clearing Participants ("TCPs") of Bursa Malaysia Securities Clearing Sdn Bhd ("BMSC")	19,242	-	19,242
Contribution from BMSC	-	25,000	25,000
Additional cash resource from BMSC	-	60,000	60,000
Clearing Guarantee Fund ("CGF") balance	19,242	85,000	104,242
Contributions from CPs of BMDC	35,806	-	35,806
Contribution from BMDC	-	5,000	5,000
Additional cash resource from BMDC (Note a)	-	5,000	5,000
Derivatives Clearing Fund ("DCF") balance	35,806	10,000	45,806
<b>Total cash and bank balances of Clearing Funds</b>	<b>55,048</b>	<b>95,000</b>	<b>150,048</b>



**PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134**

**14. CASH AND BANK BALANCES OF CLEARING FUNDS (CONT'D)**

	Participants' contributions RM'000	Cash set aside by the Group RM'000	Total RM'000
<b>As at 31 December 2019</b>			
Contributions from TCPs of BMSC	18,920	-	18,920
Contribution from BMSC	-	25,000	25,000
Additional cash resource from BMSC	-	60,000	60,000
CGF balance	18,920	85,000	103,920
Contributions from CPs of BMDC	20,284	-	20,284
Contribution from BMDC	-	5,000	5,000
DCF balance	20,284	5,000	25,284
<b>Total cash and bank balances of Clearing Funds</b>	<b>39,204</b>	<b>90,000</b>	<b>129,204</b>

(a) During the year-to-date ended 30 September 2020, BMDC increased the DCF balance by providing an additional cash resource of RM5,000,000.

**15. CASH AND BANK BALANCES OF THE GROUP**

	As at 30.09.2020 RM'000	As at 31.12.2019 RM'000
Cash and bank balances	2,780	4,874
Deposits for short-term funding requirements	224,544	180,617
Cash and cash equivalents	227,324	185,491
Deposits not for short-term funding requirements	148,903	66,268
<b>Total cash and bank balances</b>	<b>376,227</b>	<b>251,759</b>

**16. CAPITAL COMMITMENTS**

Capital commitments for the purchase of property, plant and equipment and computer software not provided for in the Condensed Report as at the end of the financial period are as follows:

	As at 30.09.2020 RM'000	As at 31.12.2019 RM'000
<b>Approved and contracted for:</b>		
Computers and office automation	5,333	3,988
Office equipment and renovations	590	124
	<b>5,923</b>	<b>4,112</b>
<b>Approved but not contracted for:</b>		
Computers and office automation	3,201	1,323
Office equipment and renovations	17	1,313
	<b>3,218</b>	<b>2,636</b>

**PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134**

**17. CONTINGENT ASSETS AND LIABILITIES**

There were no contingent assets and contingent liabilities as at 30 September 2020.

**18. CHANGES IN COMPOSITION OF THE GROUP**

There were no changes in the composition of the Group during the current quarter and year-to-date ended 30 September 2020 except for:

- (a) Incorporation of a new subsidiary company, Bursa Malaysia Regulation Sdn. Bhd. ("Bursa Malaysia Regulation")

On 18 August 2020, the Company had incorporated a wholly owned subsidiary, Bursa Malaysia Regulation under the Companies Act 2016. The intended principal activity of Bursa Malaysia Regulation is to assume the regulatory functions currently undertaken by the Group.

**19. OPERATING LEASE ARRANGEMENTS**

The Group has entered into operating lease arrangements as the lessor for the lease of office space in its building. The future aggregate minimum lease payments receivable under the operating leases contracted for but not recognised in the financial statements as receivables are as follows:

	As at 30.09.2020 RM'000	As at 31.12.2019 RM'000
Not later than 1 year	657	1,012
Later than 1 year and not later than 5 years	98	458
<b>Total future minimum lease receivables</b>	<b>755</b>	<b>1,470</b>

**20. FINANCIAL INSTRUMENTS**

**20.1 Classification**

The following table analyses the financial assets and financial liabilities of the Group in the condensed consolidated statement of financial position by the classes and categories of financial instruments to which they are assigned by their measurement basis.

	As at 30.09.2020 RM'000	As at 31.12.2019 RM'000
<b>Assets</b>		
<b>Financial assets at FVTOCI</b>		
Investment securities:		
- quoted shares (outside Malaysia)	132,051	156,542
- unquoted bonds	46,803	51,068
	<b>178,854</b>	<b>207,610</b>

**PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134**

**20. FINANCIAL INSTRUMENTS (CONT'D)**

**20.1 Classification (cont'd)**

	As at 30.09.2020 RM'000	As at 31.12.2019 RM'000
<b>Financial assets at amortised cost</b>		
Staff loans receivable	1,837	2,165
Trade receivables	75,898	42,260
Other receivables which are financial assets*	5,751	12,730
Cash for equity margins, derivatives trading margins, security deposits and eDividend distributions	1,749,280	1,395,899
Cash and bank balances of Clearing Funds	150,048	129,204
Cash and bank balances of the Group	376,227	251,759
	<b>2,359,041</b>	<b>1,834,017</b>
<b>Total financial assets</b>	<b>2,537,895</b>	<b>2,041,627</b>
<b>Liabilities</b>		
<b>Financial liabilities at amortised cost</b>		
Trade payables	1,745,127	1,395,877
Participants' contributions to Clearing Funds	55,048	39,204
Other payables which are financial liabilities**	46,543	29,524
Lease liabilities	8,366	7,966
<b>Total financial liabilities</b>	<b>1,855,084</b>	<b>1,472,571</b>

\* Other receivables which are financial assets include deposits, interest and profit income receivable and sundry receivables, net of allowance for impairment losses.

\*\* Other payables which are financial liabilities include the amount due to the Securities Commission Malaysia and sundry payables.

**20.2 Fair value**

**(a) Financial instruments that are carried at fair value**

Financial assets at FVTOCI are measured at different measurement hierarchies (i.e. Levels 1, 2 and 3). The hierarchies reflect the level of objectiveness of inputs used when measuring the fair value.

**(i) Level 1: Quoted prices (unadjusted) of identical assets in active markets**

Shares quoted outside Malaysia are measured at Level 1. The fair value of quoted shares is determined directly by reference to the published market bid prices as at 30 September 2020 and 31 December 2019.

**(ii) Level 2: Inputs other than at quoted prices included within Level 1 that are observable for the assets, either directly (prices) or indirectly (derived from prices)**

Unquoted bonds are measured at Level 2. The fair value of unquoted bonds is determined by reference to the published market bid prices based on information provided by Bond Pricing Agency Malaysia Sdn Bhd.

**PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134**

**20. FINANCIAL INSTRUMENTS (CONT'D)**

**20.2 Fair value (cont'd)**

**(a) Financial instruments that are carried at fair value (cont'd)**

**(iii) Level 3: Inputs for the assets that are not based on observable market data (unobservable inputs)**

The Group does not have any financial instruments measured at Level 3 as at 30 September 2020 and 31 December 2019.

	Level 1 RM'000	Level 2 RM'000	Total RM'000
<b>As at 30 September 2020</b>			
Financial assets at FVTOCI:			
- quoted shares (outside Malaysia)	132,051	-	132,051
- unquoted bonds	-	46,803	46,803
	<b>132,051</b>	<b>46,803</b>	<b>178,854</b>
<b>As at 31 December 2019</b>			
Financial assets at FVTOCI:			
- quoted shares (outside Malaysia)	156,542	-	156,542
- unquoted bonds	-	51,068	51,068
	<b>156,542</b>	<b>51,068</b>	<b>207,610</b>

There were no transfers between Level 1 and Level 2 during the current quarter and year-to-date ended 30 September 2020.

**(b) Financial instruments that are not carried at fair value**

The carrying amounts of financial assets and financial liabilities at amortised cost are reasonable approximation of their fair values due to their short-term nature.

**21. EVENT AFTER THE REPORTING PERIOD**

There was no material event subsequent to the quarter and year-to-date ended 30 September 2020.

**22. SIGNIFICANT EVENT DURING THE FINANCIAL PERIOD**

There was no significant event during the current quarter and year-to-date ended 30 September 2020.

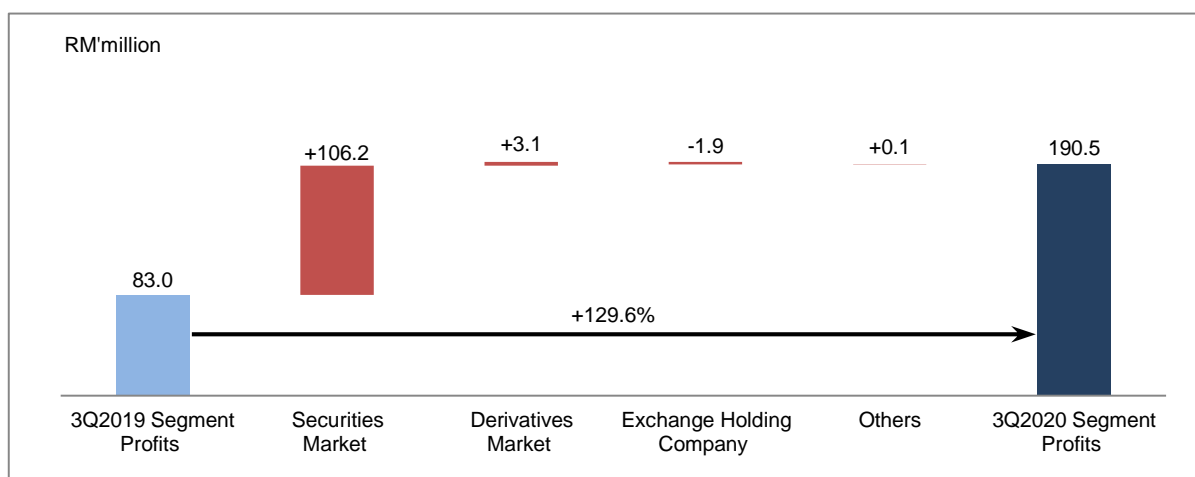
**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**23. OPERATING SEGMENTS REVIEW**

**(a) 3Q2020 vs. 3Q2019**

Profit Before Tax ("PBT") for the quarter ended 30 September 2020 ("3Q2020") was RM164.3 million, an increase of 153.5 per cent compared to RM64.8 million in the quarter ended 30 September 2019 ("3Q2019"). PBT is made up of segment profits less overheads (as depicted in Note 11).

Total segment profits for 3Q2020 were RM190.5 million, an increase of 129.6 per cent compared to RM83.0 million in 3Q2019. Movements in the segment profits are shown in the chart below:



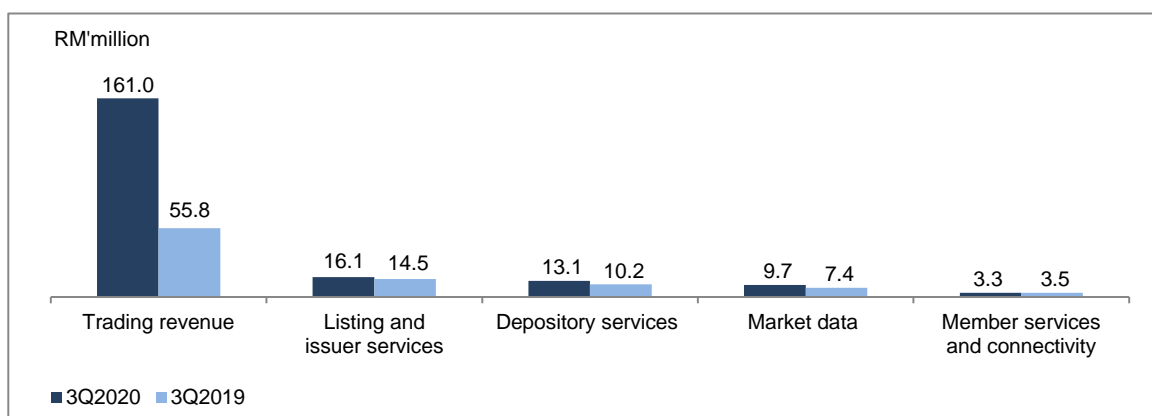
Total comprehensive income for 3Q2020 was RM121.7 million, an increase of 52.5 per cent compared to RM79.8 million in 3Q2019. This was mainly due to higher profit earned in 3Q2020 compared to 3Q2019 from the improved performance on the Securities Market and Derivatives Market.

**Securities Market**

The Securities Market recorded a segment profit of RM180.2 million in 3Q2020, an increase of 143.7 per cent compared to RM74.0 million in 3Q2019 mainly due to higher trading revenue.

**(i) Operating Revenue**

The Securities Market's operating revenue for 3Q2020 was RM203.2 million, an increase of 122.3 per cent compared to RM91.4 million in 3Q2019. Details by revenue category are shown in the chart below:



**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET  
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**23. OPERATING SEGMENTS REVIEW (CONT'D)**

**(a) 3Q2020 vs. 3Q2019 (cont'd)**

**Securities Market (cont'd)**

**(i) Operating Revenue (cont'd)**

- > Trading revenue increased by 188.4 per cent to RM161.0 million in 3Q2020 mainly due to higher Average Daily trading Value ("ADV") for On-Market Trades ("OMT") and Direct Business Trades ("DBT"), which increased by 197.4 per cent to RM5.80 billion in 3Q2020 compared to RM1.95 billion in 3Q2019. Trading velocity in 3Q2020 was higher by 58 percentage points to 85% compared to 27% in 3Q2019.
- > Listing and issuer services revenue increased by 11.4 per cent to RM16.1 million in 3Q2020. This was mainly due to higher perusal and processing fees earned from the increased number of corporate exercises in 3Q2020.
- > Depository services revenue increased by 28.1 per cent to RM13.1 million in 3Q2020 mainly due to higher Record of Depositors ("ROD") fees, account opening fees and transfer fees earned in 3Q2020.
- > Market data revenue increased by 31.0 per cent to RM9.7 million in 3Q2020 driven by higher number of subscribers in 3Q2020.

Key operating drivers of the Securities Market are as follows:

<b>Key operating drivers</b>		<b>3Q2020</b>	<b>3Q2019</b>	<b>Changes (%)</b>
ADV (OMT)	(RM'billion)	5.72	1.85	209.2
ADV (DBT)	(RM'billion)	0.08	0.10	(20.0)
Total ADV (OMT and DBT)	(RM'billion)	5.80	1.95	197.4
Average daily trading volume (OMT)	(billion shares)	10.34	2.41	329.0
Average daily trading volume (DBT)	(billion shares)	0.21	0.13	61.5
Total average daily trading volume (OMT and DBT)	(billion shares)	10.55	2.54	315.4
FBMKLCI	(points)	1,504.82	1,583.91	(5.0)
Effective clearing fee rate	(basis points)	2.52	2.49	1.2
Velocity	(per cent)	85	27	58.0
Number of Initial Public Offerings ("IPOs")		6	9	(33.3)
Number of new structured warrants listed		392	319	22.9
Total funds raised:				
- IPOs	(RM'million)	121.48	394.82	(69.2)
- Secondary issues	(RM'million)	878.30	770.93	13.9
Market capitalisation as at end of period	(RM'billion)	1,638.72	1,673.63	(2.1)
Number of trading days		62	61	+1 day

**(ii) Operating Expenses**

Segment expenses increased by 25.5 per cent to RM25.7 million in 3Q2020 compared to RM20.5 million in 3Q2019 mainly due to higher staff costs and professional fees incurred in 3Q2020.

**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET  
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**23. OPERATING SEGMENTS REVIEW (CONT'D)**

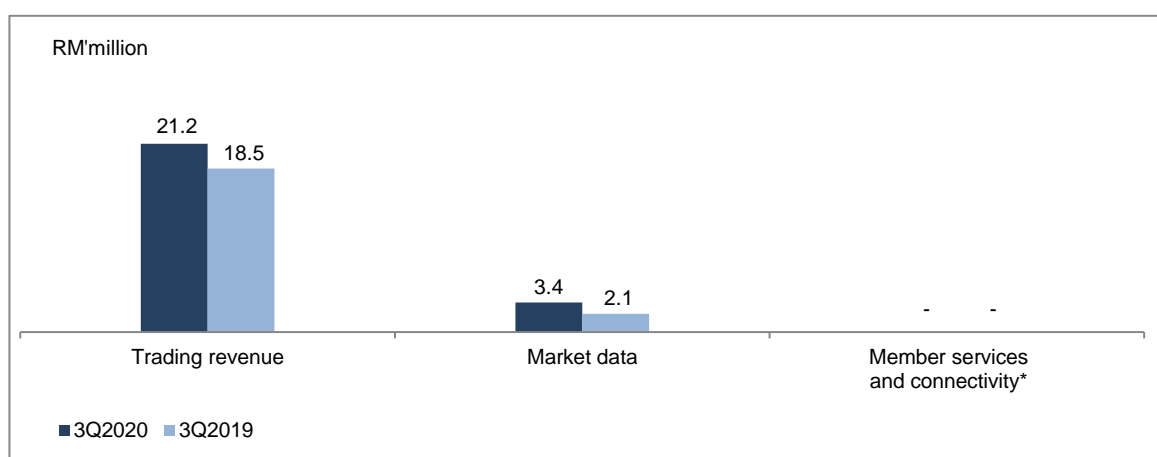
**(a) 3Q2020 vs. 3Q2019 (cont'd)**

**Derivatives Market**

The Derivatives Market recorded a segment profit of RM12.6 million in 3Q2020, an increase of 32.2 per cent from RM9.5 million in 3Q2019 mainly due to higher trading revenue.

**(i) Operating Revenue**

The Derivatives Market's operating revenue for 3Q2020 was RM24.6 million, an increase of 19.6 per cent compared to RM20.6 million in 3Q2019. Details by revenue category are shown in the chart below:



\* Member services and connectivity fees income are below RM0.1 million for 3Q2020 and 3Q2019.

- > Trading revenue increased by 15.0 per cent to RM21.2 million in 3Q2020 mainly due to higher number of Crude Palm Oil Futures ("FCPO") and FTSE Bursa Malaysia KLCI Futures ("FKLI") contracts traded in 3Q2020.
- > Market data revenue increased by 60.7 per cent to RM3.4 million in 3Q2020 driven by higher number of subscribers in 3Q2020.

Key operating drivers of the Derivatives Market are as follows:

<b>Key operating drivers</b>	<b>3Q2020</b>	<b>3Q2019</b>	<b>Changes (%)</b>
FCPO contracts	3,434,309	2,877,263	19.4
FKLI contracts	852,123	563,681	51.2
Mini FTSE Bursa Malaysia Mid 70 Index Futures ("FM70") contracts	-	95,947	(100.0)
US Dollar denominated Refined, Bleached and Deodorised Palm Olein Futures ("FPOL") contracts	-	43,504	(100.0)
Other contracts	16,074	22,781	(29.4)
<b>Total contracts</b>	<b>4,302,506</b>	<b>3,603,176</b>	<b>19.4</b>
Average daily number of contracts traded	69,395	59,068	17.5
Average number of open interest positions	240,878	232,484	3.6
Number of trading days	62	61	+1 day

**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET  
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**23. OPERATING SEGMENTS REVIEW (CONT'D)**

**(a) 3Q2020 vs. 3Q2019 (cont'd)**

**Derivatives Market (cont'd)**

**(ii) Operating Expenses**

Segment expenses increased by 6.9 per cent to RM12.4 million in 3Q2020 compared to RM11.6 million in 3Q2019 mainly due to higher professional fees incurred in 3Q2020.

**Exchange Holding Company**

The Exchange Holding Company recorded a higher segment loss of RM4.5 million in 3Q2020 compared to RM2.6 million in 3Q2019 mainly due to higher staff costs in 3Q2020.

**Others**

This segment is made up of BSAS, bonds and offshore exchange businesses. The segment profit increased by 8.3 per cent to RM2.2 million in 3Q2020 compared to RM2.1 million in 3Q2019.

**Overheads**

Overheads increased by 44.5 per cent to RM26.2 million in 3Q2020 compared to RM18.2 million in 3Q2019 mainly due higher staff costs in 3Q2020.



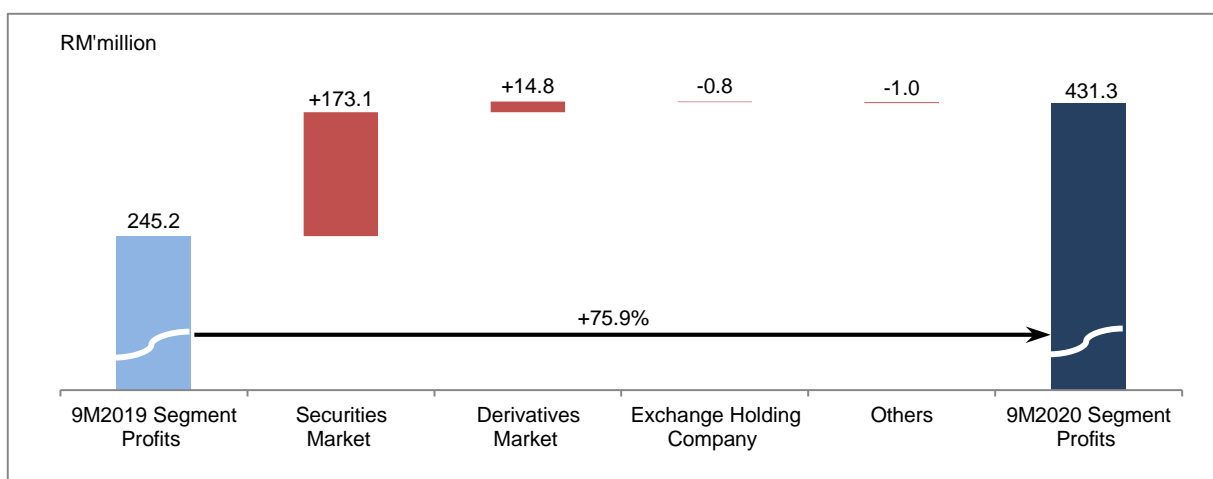
**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**23. OPERATING SEGMENTS REVIEW (CONT'D)**

**(b) 9M2020 vs. 9M2019**

PBT for the year-to-date ended 30 September 2020 ("9M2020") was RM367.5 million, an increase of 90.9 per cent from RM192.5 million in the year ended 30 September 2019 ("9M2019"). PBT is made up of segment profits less overheads (as depicted in Note 11).

Total segment profits for 9M2020 were RM431.3 million, an increase of 75.9 per cent from RM245.2 million in 9M2019. Movements in the segment profits are shown in the chart below:



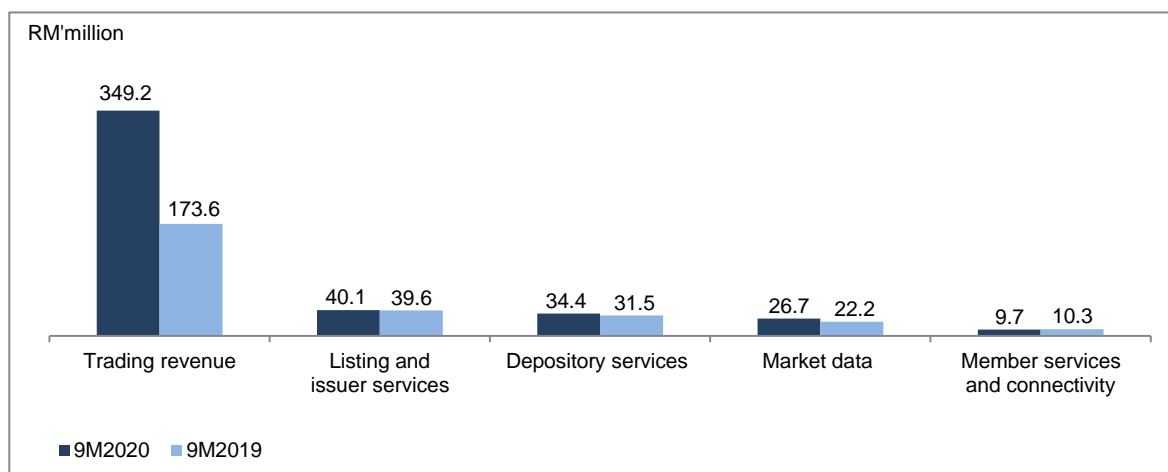
Total comprehensive income for 9M2020 was RM249.0 million, an increase of 34.4 per cent compared to RM185.2 million in 9M2019. This was mainly due to higher profit earned in 9M2020 compared to 9M2019 from the improved performance on the Securities Market and Derivatives Market.

**Securities Market**

The Securities Market recorded a segment profit of RM394.1 million in 9M2020, an increase of 78.4 per cent compared to RM221.0 million in 9M2019 mainly due to higher trading revenue.

**(i) Operating Revenue**

The Securities Market's operating revenue for 9M2020 was RM460.1 million, an increase of 66.0 per cent compared to RM277.2 million in 9M2019. Details by revenue category are shown in the chart below:



**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET  
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**23. OPERATING SEGMENTS REVIEW (CONT'D)**

**(b) 9M2020 vs. 9M2019 (cont'd)**

**Securities Market (cont'd)**

**(i) Operating Revenue (cont'd)**

- > Trading revenue increased by 101.1 per cent to RM349.2 million in 9M2020 mainly due to higher ADV for OMT and DBT of RM4.07 billion in 9M2020 compared to RM2.19 billion in 9M2019. The additional number of trading days and the higher effective clearing fee in 9M2020 also contributed to the increase in trading revenue. Trading velocity was higher by 34 percentage points to 62% in 9M2020 compared to 28% in 9M2019.
- > Depository services revenue increased by 9.3 per cent to RM34.4 million in 9M2020 from RM31.5 million in 9M2019 mainly due to higher ROD fees and account opening fees earned in 9M2020.
- > Market data revenue increased by 20.4 per cent to RM26.7 million in 9M2020 from RM22.2 million in 9M2019 contributed by higher number of subscribers in 9M2020.

Key operating drivers of the Securities Market are as follows:

<b>Key operating drivers</b>		<b>9M2020</b>	<b>9M2019</b>	<b>Changes (%)</b>
ADV (OMT)	(RM'billion)	4.00	1.98	102.0
ADV (DBT)	(RM'billion)	0.07	0.21	(66.7)
Total ADV (OMT and DBT)	(RM'billion)	4.07	2.19	85.8
Average daily trading volume (OMT)	(billion shares)	6.75	2.54	165.7
Average daily trading volume (DBT)	(billion shares)	0.16	0.15	6.7
Total average daily trading volume (OMT and DBT)	(billion shares)	6.91	2.69	156.9
FBMKLCI	(points)	1,504.82	1,583.91	(5.0)
Effective clearing fee rate	(basis points)	2.57	2.45	4.9
Velocity	(per cent)	62	28	34.0
Number of IPOs		13	23	(43.5)
Number of new structured warrants listed		894	853	4.8
Total funds raised:				
- IPOs	(RM'million)	317.44	1,753.99	(81.9)
- Secondary issues	(RM'million)	2,520.14	2,522.42	(0.1)
Market capitalisation as at end of period	(RM'billion)	1,638.72	1,673.63	(2.1)
Number of trading days		184	180	+4 days

**(ii) Operating Expenses**

Segment expenses increased by 13.3 per cent to RM74.4 million in 9M2020 compared to RM65.7 million in 9M2019 mainly due to higher staff costs and professional fees incurred in 9M2020.

**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET  
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**23. OPERATING SEGMENTS REVIEW (CONT'D)**

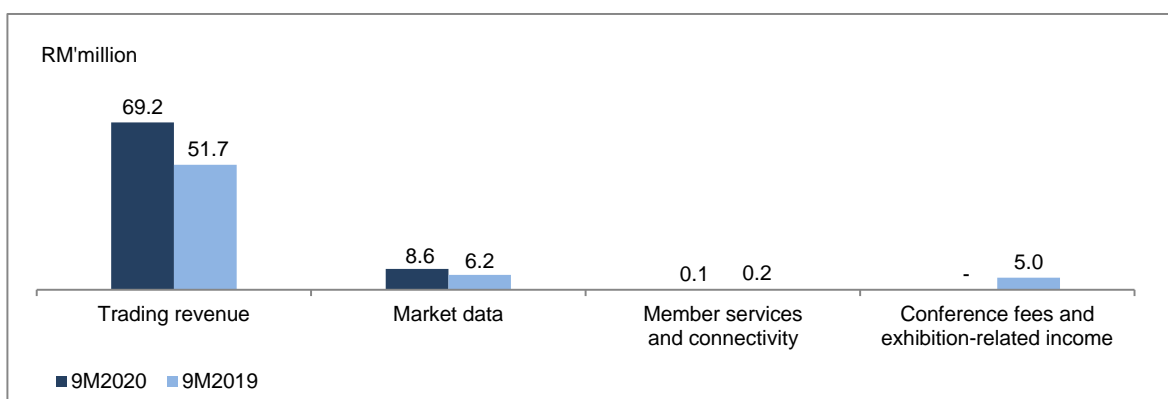
**(b) 9M2020 vs. 9M2019 (cont'd)**

**Derivatives Market**

The Derivatives Market recorded a segment profit of RM42.6 million in 9M2020, an increase of 53.1 per cent compared to RM27.9 million in 9M2019 mainly due to higher trading revenue.

**(i) Operating Revenue**

The Derivatives Market's operating revenue for 9M2020 was RM77.9 million, an increase of 23.4 per cent compared to RM63.1 million in 9M2019. Details by revenue category are shown in the chart below:



- > Trading revenue increased by 33.8 per cent to RM69.2 million in 9M2020 mainly due to higher number of FCPO and FKLI contracts traded and number of trading days in 9M2020.
- > Market data revenue increased by 38.8 per cent to RM8.6 million in 9M2020 from RM6.2 million in 9M2019 contributed by higher number of subscribers in 9M2020.
- > There was no conference fees and exhibition-related income recorded in 9M2020 due to the cancellation of the Palm and Lauric Oils Price Outlook Conference & Exhibition 2020.

Key operating drivers of the Derivatives Market are as follows:

Key operating drivers	9M2020	9M2019	Changes (%)
FCPO contracts	10,891,600	7,470,015	45.8
FKLI contracts	2,687,209	1,633,534	64.5
FM70 contracts	55,943	268,276	(79.1)
FPOL contracts	15	59,121	(100.0)
Other contracts	56,312	44,967	25.2
Total contracts	13,691,079	9,475,913	44.5
Average daily number of contracts traded	74,408	52,644	41.3
Average number of open interest positions	267,169	245,373	8.9
Number of trading days	184	180	+4 days

**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET  
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**23. OPERATING SEGMENTS REVIEW (CONT'D)**

**(b) 9M2020 vs. 9M2019 (cont'd)**

**Derivatives Market (cont'd)**

**(ii) Operating Expenses**

Segment expenses increased by 0.4 per cent to RM36.6 million in 9M2020 compared to RM36.8 million in 9M2019.

**Exchange Holding Company**

The Exchange Holding Company recorded a higher segment loss of RM11.1 million in 9M2020 compared to RM10.3 million in 9M2019 mainly due to higher staff costs in 9M2020.

**Others**

This segment is made up of BSAS, bonds and offshore exchange businesses. The segment profit decreased by 15.3 per cent to RM5.7 million in 9M2020 compared to RM6.7 million in 9M2019 mainly due to higher proportion of volume-based pricing trades in 9M2020 where lower fees are applicable.

**Overheads**

Overheads increased by 21.1 per cent to RM63.8 million in 9M2020 compared to RM52.7 million in 9M2019 mainly due to higher staff costs and information technology maintenance cost incurred in 9M2020.

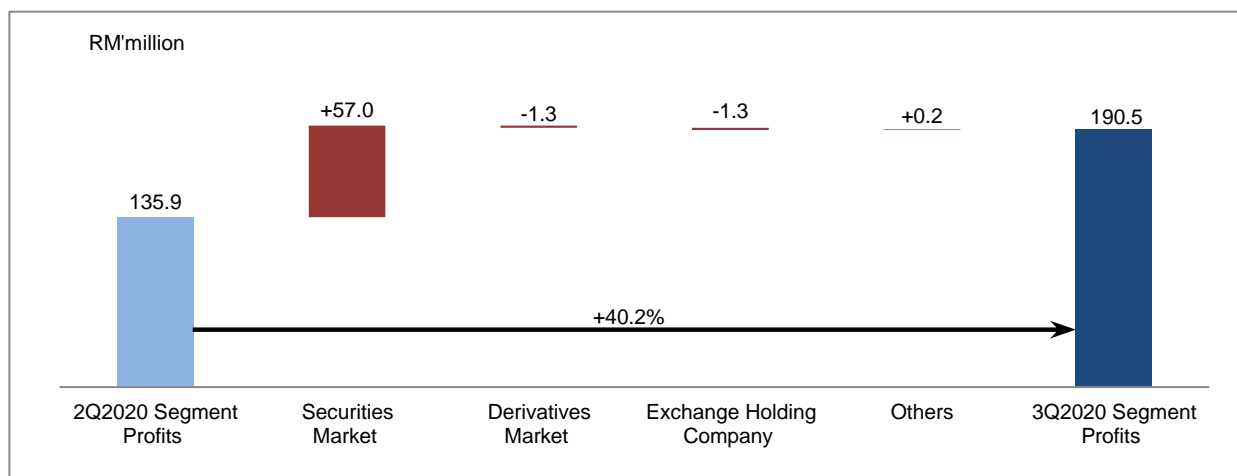
**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET  
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**24. MATERIAL CHANGE IN PERFORMANCE OF OPERATING SEGMENTS OF CURRENT QUARTER  
COMPARED WITH IMMEDIATE PRECEDING QUARTER**

Financial Results	Quarter Ended		Changes %
	30.09.2020 RM'000	30.06.2020 RM'000	
Operating revenue	233,270	175,195	33.1
Other income	4,471	4,582	(2.4)
	237,741	179,777	32.2
Staff costs	(43,275)	(35,892)	20.6
Depreciation and amortisation	(5,363)	(5,291)	1.4
Other operating expenses	(24,658)	(22,408)	10.0
Profit from operations	164,445	116,186	41.5
Finance costs	(137)	(134)	2.2
PBT	164,308	116,052	41.6

PBT for 3Q2020 was RM164.3 million, an increase of 41.6 per cent from RM116.1 million in the quarter ended 30 June 2020 ("2Q2020"). PBT is made up of segment profits less overheads.

Total segment profits for 3Q2020 were RM190.5 million, an increase of 40.2 per cent from RM135.9 million in 2Q2020. The quarter-on-quarter movements in the segment profits are depicted in the chart below:



**Securities Market**

The Securities Market recorded a segment profit of RM180.2 million in 3Q2020, an increase of 46.3 per cent from RM123.2 million in 2Q2020 mainly due to higher trading revenue.

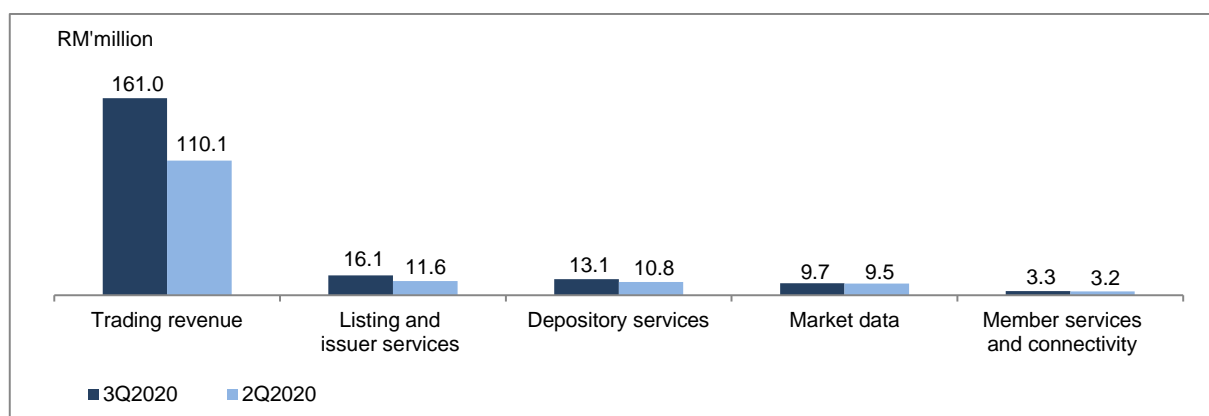
**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET  
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**24. MATERIAL CHANGE IN PERFORMANCE OF OPERATING SEGMENTS OF CURRENT QUARTER COMPARED WITH IMMEDIATE PRECEDING QUARTER (CONT'D)**

**Securities Market (cont'd)**

**(i) Operating Revenue**

The Securities Market's operating revenue for 3Q2020 was RM203.2 million, an increase of 40.0 per cent compared to RM145.2 million in 2Q2020. Details by revenue category are shown in the chart below:



- > Trading revenue increased by 46.2 per cent to RM161.0 million in 3Q2020 mainly attributed to higher ADV for OMT and DBT of RM5.80 billion in 3Q2020 compared to RM3.85 billion in 2Q2020. Trading velocity in 3Q2020 was higher by 23 percentage points to 85% compared to 62% in 2Q2020.
- > Listing and issuer services revenue increased by 38.5 per cent to RM16.1 million in 3Q2020 mainly due to higher additional listing fees as well as perusal and processing fees in 3Q2020 resulting from the increase in number of corporate exercises in 3Q2020.
- > Depository services revenue increased by 21.6 per cent to RM13.1 million in 3Q2020 mainly due to higher ROD fees, transfer fees and additional issue fees earned in 3Q2020.

Key operating drivers of the Securities Market are as follows:

Key operating drivers		3Q2020	2Q2020	Changes (%)
ADV (OMT)	(RM'billion)	5.72	3.76	52.1
ADV (DBT)	(RM'billion)	0.08	0.09	(11.1)
Total ADV (OMT and DBT)	(RM'billion)	5.80	3.85	50.6
Average daily trading volume (OMT)	(billion shares)	10.34	6.61	56.4
Average daily trading volume (DBT)	(billion shares)	0.21	0.12	75.0
Total average daily trading volume (OMT and DBT)	(billion shares)	10.55	6.73	56.8
FBMKLCI	(points)	1,504.82	1,500.97	0.3
Effective clearing fee rate	(basis points)	2.52	2.68	(6.0)
Velocity	(per cent)	85	62	23.0
Number of IPOs		6	-	100.0
Number of new structured warrants listed		392	240	63.3
Total funds raised:				
- IPOs	(RM'million)	121.48	-	100.0
- Secondary issues	(RM'million)	878.30	1,027.53	(14.5)
Market capitalisation as at end of period	(RM'billion)	1,638.72	1,579.59	3.7
Number of trading days		62	59	+3 days

**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET  
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**24. MATERIAL CHANGE IN PERFORMANCE OF OPERATING SEGMENTS OF CURRENT QUARTER COMPARED WITH IMMEDIATE PRECEDING QUARTER (CONT'D)**

**Securities Market (cont'd)**

**(ii) Operating Expenses**

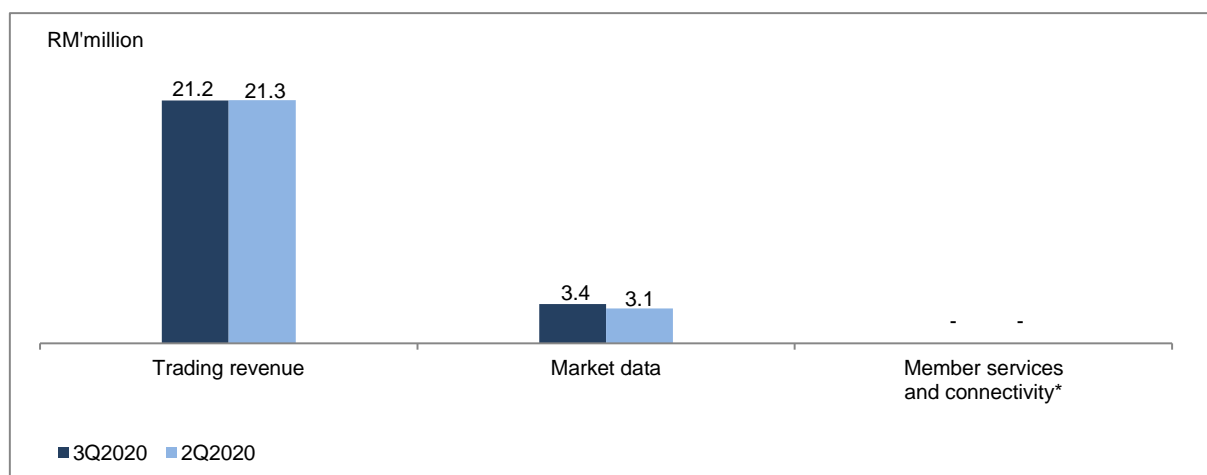
Segment expenses increased by 3.7 per cent to RM25.7 million in 3Q2020 compared to RM24.8 million in 2Q2020 mainly due to higher staff costs and professional fees incurred in 3Q2020.

**Derivatives Market**

The Derivatives Market recorded a segment profit of RM12.6 million in 3Q2020, a decrease of 9.8 per cent from RM13.9 million in 2Q2020 mainly due to higher operating expenses.

**(i) Operating Revenue**

The Derivatives Market's operating revenue for 3Q2020 was RM24.6 million, an increase of 0.7 per cent from RM24.4 million in 2Q2020. Details by revenue category are shown in the chart below:



\* Member services and connectivity fees income was below RM0.1 million for both 3Q2020 and 2Q2020.

- > Trading revenue decreased by 0.1 per cent to RM21.2 million in 3Q2020 despite the increase in number of derivatives contracts traded, mainly due to lower collateral management fees earned in 3Q2020.

Key operating drivers of the Derivatives Market are as follows:

Key operating drivers	3Q2020	2Q2020	Changes (%)
FCPO contracts	3,434,309	3,098,069	10.9
FKLI contracts	852,123	885,543	(3.8)
Other contracts	16,074	13,534	18.8
Total contracts	4,302,506	3,997,146	7.6
Average daily number of contracts traded	69,395	67,748	2.4
Average number of open interest positions	240,878	254,980	(5.5)
Number of trading days	62	59	+3 days

**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET  
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**24. MATERIAL CHANGE IN PERFORMANCE OF OPERATING SEGMENTS OF CURRENT QUARTER  
COMPARED WITH IMMEDIATE PRECEDING QUARTER (CONT'D)**

**Derivatives Market (cont'd)**

**(ii) Operating Expenses**

Segment expenses increased by 12.8 per cent to RM12.4 million in 3Q2020 compared to RM11.0 million in 2Q2020 mainly due to higher market and development expenses, staff costs and professional fees incurred in 3Q2020.

**Exchange Holding Company**

The Exchange Holding Company recorded a higher segment loss of RM4.5 million in 3Q2020 compared to RM3.2 million in 2Q2020 mainly due to higher staff costs in 3Q2020.

**Others**

This segment is made up of BSAS, bonds and offshore exchange businesses. The segment profit increased by 11.2 per cent to RM2.2 million in 3Q2020 compared to RM2.0 million in 2Q2020.

**Overheads**

Overheads increased by 32.4 per cent to RM26.2 million in 3Q2020 compared to RM19.8 million in 2Q2020 mainly due to higher staff costs in 3Q2020.



**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET  
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**25. COMMENTARY ON PROSPECTS AND TARGETS**

The International Monetary Fund ("IMF") in its October 2020 World Economic Outlook report revised its global economic growth projection for 2020 to -4.4%, a less severe contraction than its June 2020 forecast of -4.9%. The revision reflects a better-than anticipated second quarter global gross domestic product ("GDP") being registered, mostly in advanced economies, where activity began to improve sooner than expected after lockdowns were scaled back in May and June 2020, as well as indicators of a stronger recovery in the third quarter. The IMF and the World Bank have also revised Malaysia's GDP growth to -6.0% and between -4.9% to -6.1% from earlier projections in June 2020 of -3.8% and -3.1% respectively. Bank Negara Malaysia ("BNM") in its August 2020 report revised its projection for Malaysia's GDP growth of between -3.5% to -5.5% from its earlier projection of between -2.0% to 0.5% as the Malaysian economy contracted by 17.1% in 2Q2020, reflecting the unprecedented impact of the stringent containment measures implemented to control the COVID-19 pandemic globally and domestically.

The Securities Market continued to register an uptrend in investor participation, with average daily trading value ("ADV") for On-Market Trades ("OMT") growing by 52% to RM5.7 billion in 3Q2020 compared to RM3.8 billion in 2Q2020, largely driven by heightened activity in the month of August 2020 which registered a record monthly ADV - OMT. The ongoing developments with regards to COVID-19, declining interest rates, the Malaysian government's various stimulus packages and the gradual reopening of the economy continued to support investor participation across segments led by domestic institutions and retail. Going forward, domestic and global events such as the development of the COVID-19 vaccine and the third wave of COVID-19 in Malaysia, the upcoming budget 2021 in November 2020, corporate earnings performances as well as global and local economic recovery post COVID-19 will continue to influence the volatility and performance of the equities market.

In the Derivatives Market, the average daily contracts for 3Q2020 saw an increase by 2.4% to 69,395 contracts traded compared to 67,748 contracts traded in 2Q2020 mainly from higher number of Crude Palm Oil Futures ("FCPO") contracts traded. The developments in the crude palm oil ("CPO") market such as the increase in palm oil exports, the weather affecting CPO production, the labour shortages and the negative perception of palm oil in Europe, continued to influence the performance of the derivatives market.

As for the Islamic Capital Market, trading activities through Bursa Malaysia-*i* platform saw an increase in 3Q2020 compared to 2Q2020. This is in line with the higher trading activities in the overall Securities Market and conversion of trading by the institutional investors onto Bursa Malaysia-*i*. Bursa Suq Al-Sila' ("BSAS") trades saw a marginal increase by 3.8% to RM31.5 billion in 3Q2020 compared to RM30.3 billion in 3Q2019, supported by higher foreign trades. The Exchange expects to sustain BSAS trading activities in the fourth quarter of 2020 from increased contributions from the foreign participants.

To maintain and support investors confidence and a fair and orderly market, the Exchange and the Securities Commission Malaysia have extended the temporary margin flexibilities to 31 December 2020 from 30 September 2020. In the Derivatives Market front, the Exchange has relaunched the 5-Year Malaysian Government Securities ("MGS") Future contracts ("FMG5") with a revised settlement methodology that is aimed to improve market accessibility and liquidity in the marketplace. The Exchange will continue to promote products through virtual platforms and maintain continuous engagements with the industry despite the ongoing COVID-19 pandemic. The Exchange will also continue to further develop the marketplace and improve the effectiveness and accessibility of its services through emerging technological innovations.

Notwithstanding the continued uncertainties in the global and domestic markets and their impact on the volatility in both the Securities and Derivatives Markets for the remaining period of the financial year, the Exchange expects to outperform the financial performance of FY2019.

**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET  
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**26. TAX EXPENSE**

	Quarter Ended			Year-To-Date Ended		
	30.09.2020 RM'000	30.09.2019 RM'000	Changes %	30.09.2020 RM'000	30.09.2019 RM'000	Changes %
Income tax						
Current provision	44,435	17,121	159.5	100,435	50,811	97.7
Under/(Over) provision of tax in previous year	66	(159)	(141.5)	66	(159)	(141.5)
	<b>44,501</b>	<b>16,962</b>	<b>162.4</b>	<b>100,501</b>	<b>50,652</b>	<b>98.4</b>
Deferred tax						
Relating to origination and reversal of temporary differences	(2,317)	(439)	427.8	(6,102)	(2,090)	192.0
Under/(Over) provision of tax in previous year	189	(94)	(301.1)	189	(94)	(301.1)
	<b>(2,128)</b>	<b>(533)</b>	<b>299.2</b>	<b>(5,913)</b>	<b>(2,184)</b>	<b>170.7</b>
<b>Total</b>	<b>42,373</b>	<b>16,429</b>	<b>157.9</b>	<b>94,588</b>	<b>48,468</b>	<b>95.2</b>

Income tax is calculated at the Malaysian statutory tax rate of 24% of the estimated assessable profit for the current and previous corresponding periods.

The effective tax rates of the Group for the current and previous corresponding periods were higher than the statutory tax rate of the respective periods principally due to certain expenses being not deductible for tax purposes.

**27. TRADE RECEIVABLES**

	As at 30.09.2020 RM'000	As at 31.12.2019 RM'000
Trade receivables	78,488	44,578
Less: Allowance for impairment losses	(2,590)	(2,318)
	<b>75,898</b>	<b>42,260</b>

**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET  
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**27. TRADE RECEIVABLES (CONT'D)**

The ageing analysis of the Group's trade receivables is as follows:

	As at 30.09.2020 RM'000	As at 31.12.2019 RM'000
Not past due and not credit impaired	68,010	35,099
Past due and not credit impaired:		
< 30 days	3,881	3,704
31 - 60 days	1,715	1,429
61 - 90 days	747	278
91 - 180 days	556	1,943
> 181 days	1,720	471
Credit impaired	1,859	1,654
Trade receivables (gross)	78,488	44,578
Less: Allowance for impairment losses	(2,590)	(2,318)
	<b>75,898</b>	<b>42,260</b>

Trade receivables that are past due and not impaired are creditworthy debtors. The Group has no significant concentration of credit risk that may arise from exposures to a single clearing participant or counterparty.

**28. CORPORATE PROPOSAL**

There was no corporate proposal announced that is not completed as at the reporting date.

**29. BORROWINGS AND DEBT SECURITIES**

As at the reporting date, there was no short-term borrowing and the Group has not issued any debt securities.

**30. CHANGES IN MATERIAL LITIGATION**

There was no material litigation against the Group as at the reporting date.

**31. DECLARED DIVIDEND**

There was no dividend declared in the current quarter and the corresponding quarter in the previous year.

**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET  
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**32. EARNINGS PER SHARE ("EPS")**

**(a) Basic EPS**

	Quarter Ended		Year-To-Date Ended	
	30.09.2020	30.09.2019	30.09.2020	30.09.2019
Profit attributable to the owners of the Company (RM'000)	121,935	47,104	272,893	140,298
Weighted average number of ordinary shares in issue ('000)	808,959	808,380	808,656	807,780
<b>Basic EPS (sen)</b>	<b>15.1</b>	<b>5.8</b>	<b>33.7</b>	<b>17.4</b>

**(b) Diluted EPS**

	Quarter Ended		Year-To-Date Ended	
	30.09.2020	30.09.2019	30.09.2020	30.09.2019
Profit attributable to the owners of the Company (RM'000)	121,935	47,104	272,893	140,298
Weighted average number of ordinary shares in issue ('000)	808,959	808,380	808,656	807,780
Effects of dilution of share grants ('000)	374	1,083	686	1,695
Adjusted weighted average number of ordinary shares in issue and issuable ('000)	809,333	809,463	809,342	809,475
<b>Diluted EPS (sen)</b>	<b>15.1</b>	<b>5.8</b>	<b>33.7</b>	<b>17.3</b>

**33. NET ASSETS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY**

Net assets per share as at 30 September 2020 stood at RM0.98 an increase of 4.3% compared to RM0.94 as at 31 December 2019 mainly due to higher profit earned for the year-to-date ended 30 September 2020.

**34. AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS**

The auditors' report on the financial statements for the financial year ended 31 December 2019 was unmodified.

**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET  
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**35. REVIEW BY EXTERNAL AUDITORS**

The Board had engaged the external auditors to review and report on the Condensed Report of Bursa Malaysia Berhad for the quarter and year-to-date ended 30 September 2020 in accordance with the International Standard on Review Engagements 2410, "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*".

The external auditors reported to the Board that nothing had come to their attention to cause them to believe that the Condensed Report was not prepared, in all material respects, in accordance with the MFRS 134 *Interim Financial Reporting* and IAS 34 *Interim Financial Reporting*. The report was made to the Board in accordance with the terms of the engagement letter with the external auditors and for no other purpose.

**36. AUTHORISED FOR ISSUE**

The Condensed Report was authorised for issue by the Board in accordance with a resolution of the Directors on 27 October 2020.