

OPENSYS (M) BERHAD - Company No: 199501040614 (369818-W)
(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT

Interim financial report on results for the quarter ended 30 September 2022.

The figures have not been audited.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER UNAUDITED 30.09.2022 RM'000	PRECEDING YEAR CORRESPONDING QUARTER UNAUDITED 30.09.2021 RM'000	09 MONTHS ENDED UNAUDITED 30.09.2022 30.09.2021 RM'000 RM'000	
Revenue	19,888	14,843	55,472	43,472
Cost of revenue	(11,785)	(7,346)	(32,191)	(22,728)
Gross profit	8,103	7,497	23,281	20,744
Other income	190	238	545	620
Research & development expenses	(651)	(588)	(1,945)	(1,699)
Administration and other expenses	(3,264)	(2,907)	(10,002)	(8,827)
Finance costs	(39)	(93)	(159)	(340)
Profit before tax	4,339	4,147	11,720	10,498
Tax expense	(1,136)	(1,087)	(3,103)	(2,822)
Total comprehensive income for the period	3,203	3,060	8,617	7,676
Attributable to:				
Equity holders of the Company	3,189	3,031	8,580	7,644
Non-controlling interest	14	29	37	32
	3,203	3,060	8,617	7,676

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial statements.

OPENSYS (M) BERHAD - Company No: 199501040614 (369818-W)
(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME –
(continued)**

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR	PRECEDING	YEAR	
	QUARTER	CORRESPONDING	09 MONTHS ENDED	
	UNAUDITED	QUARTER	UNAUDITED	UNAUDITED
	30.09.2022	UNAUDITED	30.09.2022	30.09.2021
	RM'000	30.09.2021	RM'000	RM'000
		RM'000		
EARNINGS PER SHARE				
Basic earnings per share (sen)	0.71	0.68	1.92	1.71
Diluted earnings per share (sen)	N/A	N/A	N/A	N/A

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial statements.

OPENSYS (M) BERHAD - Company No: 199501040614 (369818-W)
(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	UNAUDITED AS AT 30.09.2022 RM'000	AUDITED AS AT 31.12.2021 RM'000
ASSETS		
Non-current assets		
Property, plant & equipment	34,035	37,389
Development expenditure	843	830
Fixed deposits	8,565	8,456
	-----	-----
	43,443	46,675
	-----	-----
Current assets		
Inventories	13,561	9,335
Trade receivables	10,085	5,452
Other receivables, deposits & prepayments	1,622	1,522
Short term investment	9,215	28,895
Cash & bank balances	32,616	9,546
	-----	-----
	67,099	54,750
	-----	-----
Total assets	110,542	101,425
	=====	=====
EQUITY AND LIABILITIES		
Share capital	29,789	29,789
Retained earnings	51,733	47,621
	-----	-----
Equity attributable to equity holders	81,522	77,410
Non-controlling interest	162	125
	-----	-----
Total equity	81,684	77,535
	=====	=====

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial statements.

OPENSYS (M) BERHAD - Company No: 199501040614 (369818-W)
(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

– (Continued)

	UNAUDITED AS AT 30.09.2022 RM'000	AUDITED AS AT 31.12.2021 RM'000
Non-current liabilities		
Lease liabilities	1,040	1,956
Term loans	4,329	5,072
Deferred tax liabilities	2,675	3,893
	-----	-----
	8,044	10,921
	-----	-----
Current liabilities		
Trade payables	1,537	1,359
Other payables & accruals	6,552	6,796
Lease liabilities	1,606	1,549
Term loans	860	850
Contract liabilities	8,311	1,795
Income tax liabilities	1,948	620
	-----	-----
	20,814	12,969
	-----	-----
Total liabilities	28,858	23,890
	-----	-----
Total equity and liabilities	110,542	101,425
	=====	=====
Net assets per share attributable to ordinary equity holders of the Company (RM)	0.18	0.17
	=====	=====

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial statements.

OPENSYS (M) BERHAD - Company No: 199501040614 (369818-W)
(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to Equity -----Holders of the Company-----		Total RM'000	Non- Controlling Interest RM'000	Total Equity RM'000
	Non-distributable	Distributable			
	Share Capital RM'000	Retained Earnings RM'000			
As at 1 January 2022	29,789	47,621	77,410	125	77,535
Profit for the period, represents total comprehensive income for the period	-	8,580	8,580	37	8,617
Dividend	-	(4,468)	(4,468)	-	(4,468)
As at 30 September 2022	<u>29,789</u>	<u>51,733</u>	<u>81,522</u>	<u>162</u>	<u>81,684</u>
As at 1 January 2021	29,789	41,045	70,834	87	70,921
Profit for the period, represents total comprehensive income for the period	-	7,644	7,644	32	7,676
Dividend	-	(3,351)	(3,351)	-	(3,351)
As at 30 September 2021	<u>29,789</u>	<u>45,338</u>	<u>75,127</u>	<u>119</u>	<u>75,246</u>

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial statements.

OPENSYS (M) BERHAD - Company No: 199501040614 (369818-W)
(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	09 MONTHS ENDED	
	UNAUDITED	UNAUDITED
	30.09.2022	30.09.2021
	RM'000	RM'000
Cash flows from operating activities		
Profit before tax	11,720	10,498
Adjustments for:-		
Amortisation of development expenditure	69	28
Depreciation	5,453	5,662
Interest expenses	159	340
Interest income	(448)	(539)
Unrealised gain on foreign exchange	-	(5)
Used machines written down	38	7
Gain on disposal of property, plant & equipment	(233)	(71)
Property, plant & equipment written off	4	-
	-----	-----
Operating profit before working capital changes	16,762	15,920
Changes in working capital:-		
Inventories	(4,770)	(2,833)
Receivables	(4,707)	1,559
Payables	6,449	3,305
	-----	-----
Cash generated from operations	13,734	17,951
Interest paid	(159)	(340)
Interest received	448	539
Income tax paid	(2,992)	(2,235)
	-----	-----
Net cash from operating activities	11,031	15,915
	-----	-----
Cash flows from investing activities		
Addition in development expenditure	(82)	(533)
Withdrawal /(placement) of short term investment	19,680	(4,794)
Purchase of property, plant & equipment ("PPE")	(1,563)	(1,147)
Proceeds from disposal of property, plant & equipment	519	197
	-----	-----
Net cash from / (used in) investing activities	18,554	(6,277)
	-----	-----

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial statements.

OPENSYS (M) BERHAD - Company No: 199501040614 (369818-W)
(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS - Continued

	09 MONTHS ENDED	
	UNAUDITED	UNAUDITED
	30.09.2022	30.09.2021
	RM'000	RM'000
Cash flows from financing activities		
Placement of fixed deposits under lien	(109)	(119)
(Repayment to)/Proceeds from:		
- banker acceptance	-	(316)
- finance lease liabilities	(1,205)	(1,508)
- term loan	(733)	(1,105)
Dividend paid	(4,468)	(3,351)
	-----	-----
Net cash used in financing activities	(6,515)	(6,399)
	-----	-----
Net changes in cash and cash equivalents	23,070	3,239
Cash and cash equivalents brought forward	9,546	5,086
	-----	-----
Cash and cash equivalents carried forward	32,616	8,325
	=====	=====

NOTES TO THE STATEMENTS OF CASH FLOWS

i. Cash and cash equivalents comprise: -

Fixed deposits	8,565	8,420
Cash & bank balances	32,616	8,325
	-----	-----
	41,181	16,745
Less : Fixed deposits under lien	(8,565)	(8,420)
	-----	-----
	32,616	8,325
	=====	=====

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial statements.

UNAUDITED INTERIM FINANCIAL REPORT

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS - Continued

09 MONTHS ENDED
UNAUDITED UNAUDITED
30.09.2022 30.09.2021
RM'000 RM'000

NOTES TO THE STATEMENTS OF CASH FLOWS- (Continued)

ii. Analysis of acquisition of property, plant & equipment :-

Cash	1,563	1,147
Lease arrangement	346	349
Transfer from inventories	505	833
	2,414	2,329
	2,414	2,329

iii. Reconciliation of liabilities arising from financing activities: -

	As at 01.01.2022 RM'000	Principle and interest payments RM'000	Proceeds RM'000	Non-cash changes		As at 30.09.2022 RM'000
				Acquisition of PPE RM'000	Interest expense RM'000	
Bank borrowings						
- Banker acceptance	-	(254)	252	-	2	-
- Lease liabilities	3,505	(1,318)	-	346	113	2,646
- Term loan	5,922	(777)	-	-	44	5,189
	9,427	(2,349)	252	346	159	7,835
	9,427	(2,349)	252	346	159	7,835

	As at 01.01.2021 RM'000	Principle and interest payments RM'000	Proceeds RM'000	Non-cash changes		As at 30.09.2021 RM'000
				Acquisition of PPE RM'000	Interest expense RM'000	
Bank borrowings						
- Banker acceptance	400	(1,130)	803	-	11	84
- Lease liabilities	4,713	(1,668)	-	349	160	3,554
- Term loan	8,748	(1,274)	-	-	169	7,643
	13,861	(4,072)	803	349	340	11,281
	13,861	(4,072)	803	349	340	11,281

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial statements.

UNAUDITED INTERIM FINANCIAL REPORT – (Continued)

Notes :-

Disclosure requirements per MFRS 134 - paragraph 16

A1. (a) Accounting Policies and Methods of Computation

The quarterly report has been prepared in accordance with the reporting requirements as set out in Malaysian Financial Reporting Standards (“MFRS”) 134 “Interim Financial Reporting” and Paragraph 9.22 of the Bursa Malaysia Securities Berhad Main Market Listing Requirements (“Bursa Securities Listing Requirements”) and should be read in conjunction with the Group’s audited financial statements for the financial year ended 31 December 2021 and the accompanying explanatory notes attached to the audited condensed consolidated financial statements.

The accounting policies and methods of computation adopted by the Group in unaudited condensed financial statements and unaudited interim financial report are consistent with those adopted in the latest audited financial statements for the financial year ended 31 December 2021.

Effective for financial periods beginning on or after 1 January 2022

Amendments to MFRS 3	Reference to Conceptual Framework
Amendments to MFRS 116	Proceeds before Intended Use
Amendments to MFRS 137	Onerous Contracts – Cost of Fulfilling a Contract
Annual improvement to MFRSs 2018-2020 Cycle	

Effective for financial periods beginning on or after 1 January 2023

MFRS 17	Insurance Contracts
Amendments to MFRS 101	Classification of Liabilities as Current or Non-current
Amendments to MFRS 101	Disclosure of Accounting Policies
Amendments to MFRS 108	Definition of Accounting Estimates
Amendments to MFRS 112	Deferred Tax related to Assets and Liabilities arising from a Single Transaction

Effective date deferred

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

The Group will adopt the above pronouncements when they become effective in the respective financial periods. The Group is in the process of assessing the financial effect of these pronouncements upon their initial application.

A2. Qualification of Financial Statements

The Auditors’ Report on the financial statements of the Group for the year ended 31 December 2021 was not subject to any qualification.

UNAUDITED INTERIM FINANCIAL REPORT – (Continued)

Notes :- (continued)

A3. Seasonality or Cyclicity of Operations

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

A4. Exceptional or Unusual Items

During the current financial quarter, there was no item of exceptional or unusual nature that affects the assets, liabilities, equity, net income or cash flows of the Group.

A5. Changes in Estimates of Amounts Reported

There was no change in estimate of amount reported that has a material effect in the current financial quarter under review.

A6. Changes in Debt Securities and Equity Securities

During the current financial quarter, there were no issuances, cancellation, repurchase, resale and repayment of debt securities and equity securities.

A7. Dividend paid

The first interim dividend of 0.30 sen per ordinary share amounting to RM1,340,517 was declared on 21 February 2022 and paid on 15 March 2022 in respect of the year ending 31 December 2022.

The second interim dividend of 0.30 sen per ordinary share amounting to RM1,340,517 was declared on 23 May 2022 and paid on 16 June 2022 in respect of the year ending 31 December 2022.

The third interim dividend of 0.40 sen per ordinary share amounting to RM1,787,356 was declared on 16 August 2022 and paid on 8 September 2022 in respect of the year ending 31 December 2022.

OPENSYS (M) BERHAD - Company No: 199501040614 (369818-W)
(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT – (Continued)

Notes :- (continued)

A8. Segmental Reporting

	Hardware	Solutions	Elimination	Consolidated
	RM'000	and Services	RM'000	RM'000
		RM'000	RM'000	RM'000
3rd quarter ended 30 September 2022				
External sales	3,975	15,913	-	19,888
Intersegment transactions	-	3,927	(3,927)	-
Total revenue	<u>3,975</u>	<u>19,840</u>	<u>(3,927)</u>	<u>19,888</u>
Segment results	695	7,408		8,103
Unallocated other income				190
Unallocated operating expenses				<u>(3,954)</u>
Profit before tax				<u>4,339</u>

3rd quarter ended 30 September 2021				
External sales	719	14,124	-	14,843
Intersegment transactions	-	3,079	(3,079)	-
Total revenue	<u>719</u>	<u>17,203</u>	<u>(3,079)</u>	<u>14,843</u>
Segment results	171	7,326		7,497
Unallocated other income				238
Unallocated operating expenses				<u>(3,588)</u>
Profit before tax				<u>4,147</u>

	Hardware	Solutions	Elimination	Consolidated
	RM'000	and Services	RM'000	RM'000
		RM'000	RM'000	RM'000
09 months ended 30 September 2022				
External sales	8,971	46,501	-	55,472
Intersegment transactions	-	11,522	(11,522)	-
Total revenue	<u>8,971</u>	<u>58,023</u>	<u>(11,522)</u>	<u>55,472</u>
Segment results	1,432	21,849		23,281
Unallocated other income				545
Unallocated operating expenses				<u>(12,106)</u>
Profit before tax				<u>11,720</u>

09 months ended 30 September 2021				
External sales	2,507	40,965	-	43,472
Intersegment transactions	-	8,793	(8,793)	-
Total revenue	<u>2,507</u>	<u>49,758</u>	<u>(8,793)</u>	<u>43,472</u>
Segment results	424	20,320		20,744
Unallocated other income				620
Unallocated operating expenses				<u>(10,866)</u>
Profit before tax				<u>10,498</u>

OPENSYS (M) BERHAD - Company No: 199501040614 (369818-W)
(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT – (Continued)

Notes :- (continued)

A9. Material Events Subsequent to the End of the Current Quarter

There were no other material events subsequent to the end of the current financial quarter up to the date of this announcement.

A10. Changes in the Composition of the Group

There were no changes in the composition of the Group subsequent to the end of the current financial quarter up to the date of this announcement.

A11. Changes in Contingent Liabilities or Contingent Assets

There was no significant change in the contingent liabilities of the Group since the last financial year ended 31 December 2021.

A12. Material Capital Commitments

There are no material capital commitments at the end of the current reporting quarter.

<This space is intentionally left blank>

OPENSYS (M) BERHAD - Company No: 199501040614 (369818-W)
(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT – (Continued)

Notes :- (continued)

Disclosure requirements required by the Listing Requirements of Bursa Securities for the Main Market

B1. Group’s Review of Performance

	INDIVIDUAL PERIOD			CUMULATIVE PERIOD		
	Current Year Quarter Unaudited 30.09.2022 RM'000	Preceding Year Corresponding Quarter Unaudited 30.09.2021 RM'000	Change %	09 Months Ended Unaudited		
				30.09.2022 RM'000	30.09.2021 RM'000	Change %
Revenue	19,888	14,843	34.0	55,472	43,472	27.6
Profit before tax	4,339	4,147	4.6	11,720	10,498	11.6

Current Quarter (July 2022 – September 2022)

The Group’s quarterly revenue surged 34.0% to RM19.888 million compared to RM14.843 million in the corresponding quarter last year (3Q2021). Hardware segment recorded a strong rebound in revenue with 453% increase from RM0.719 million to RM3.975 million in the current quarter ended 30 September 2022 (3Q2022). While revenue from solutions and services segment continued to contribute the larger portion of total revenue with an increase of 12.7% to RM15.913 million in 3Q2022. Correspondingly, profit before tax grew 4.6% from RM4.147 million in 3Q2021 to RM4.339 million on the back of the solid growth in hardware sales from cash recycling machines (“CRM”), increasing demand for maintenance services on CRMs and new revenue generated from cash in transit services (“SmartCIT”).

Year to Date (January 2022 – September 2022)

For the financial period ended 30 September 2022 (9M2022), the Group registered a higher revenue of RM55.472 million, an increase of 27.6% compared to RM43.472 million in the corresponding financial period ended 30 September 2021 (9M2021). Hardware revenue has shown a positive growth of 258% to RM8.971 million, the substantial increase in hardware sales was supported by the robust demand from sales of CRMs to the banking customers. The revenue from software solutions and services segment increased by 13.5% to RM46.501 million arising from the maintenance services and SmartCIT. In tandem with the top line growth, the Group reported a profit before tax of RM11.72 million in 9M2022, an increase of 11.6% from RM10.498 million a year ago due to the aforementioned factors.

OPENSYS (M) BERHAD - Company No: 199501040614 (369818-W)
(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT – (Continued)

Notes :- (continued)

B2. Group’s Comparison with Preceding Quarter

	03 MONTHS ENDED		
	UNAUDITED	UNAUDITED	CHANGE
	30.09.2022	30.06.2022	%
	RM’000	RM’000	
Revenue	19,888	18,241	9.0
Profit before tax	4,339	4,050	7.1

The Group’s revenue for the quarter under review was RM19.888 million, an increase of 9.0% compared to RM18.241 million in the immediate preceding quarter. The improvement in revenue was largely contributed by higher hardware sales from cash recycling machines (“CRM”). As a result, the Group posted a higher profit before tax of RM4.339 million for current quarter as compared to RM4.05 million in the immediate preceding quarter.

B3. Prospects

The reopening of the economy and borders have revitalised Malaysia’s economic activities and regained positive momentum in its economic recovery. With the economy expecting to grow at 5.3% to 6.3% in 2022, the Group is optimistic about FY2022 and beyond with the following outlook.

Market sentiment has improved as can be seen in the Group’s cash recycling machine (“CRM”) business segment. Banks have resumed procurement activities after postponing CRM purchases for almost two years during the Covid-19 pandemic. The Group has recorded four (4) consecutive quarters of robust CRM hardware sales in 4Q2021, 1Q2022, 2Q2022 and 3Q2022, signalling a stable recovery of this business segment to pre-pandemic level.

Despite going through two challenging years caused by the Covid-19 pandemic, the Group’s services business segments remain resilient and will continue the same growth path in driving revenue and profits as demand grows for the Group’s maintenance services for CRMs, bill payment and top-up kiosks, cash in transit services, cheque processing and software development services.

While core businesses are seeing resilient growth and strong rebound, the Group will continue to focus on growing the new revenue streams of SmartCIT, Branch Of The Future solutions, buySolar online marketplace, merchant acquiring services and e-wallet top-up kiosks to further improve the top and bottom lines. Barring any unforeseen circumstances, the performance of the Group is expected to be satisfactory for the financial year ending 31 December 2022.

OPENSYS (M) BERHAD - Company No: 199501040614 (369818-W)
(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT – (Continued)

Notes :- (continued)

B4. Profit Forecast

No profit forecast was announced; hence there is no comparison between actual results and forecast.

B5. Group's Tax Expense

Tax expense comprises the following:-

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR	PRECEDING YEAR	09 MONTHS ENDED	
	QUARTER	CORRESPONDING	UNAUDITED	UNAUDITED
	UNAUDITED	QUARTER	UNAUDITED	UNAUDITED
	30.09.2022	30.09.2021	30.09.2022	30.09.2021
	RM'000	RM'000	RM'000	RM'000
Current year	1,168	1,090	3,338	2,799
Prior year	(122)	-	(122)	-
Deferred tax	90	(3)	(113)	23
	-----	-----	-----	-----
	1,136	1,087	3,103	2,822
	=====	=====	=====	=====

The higher effective tax rate of the Group as compared to the Malaysia statutory income tax rate for the current financial quarter and financial year to date is mainly due to non tax deductibility of certain expenses incurred by the Group.

B6. Profit for the period

	Current Quarter	Year to date
	30.09.2022	30.09.2022
	RM'000	RM'000
Interest income	(164)	(448)
Interest expenses	39	159
Amortisation of development expenditure	31	69
Depreciation	1,800	5,453
Gain on disposal of property, plant & equipment	(51)	(233)
Realised loss on foreign exchange	8	13
Used machines written down	20	38
Property, plant & equipment written off	4	4
	=====	=====

Other than the above items, there were no other income including investment income, write off of receivables, allowance for impairment, gain or loss on disposal of quoted or unquoted investment, impairment of assets, gain or loss on derivatives and exceptional items for the current financial quarter and financial year to date.

OPENSYS (M) BERHAD - Company No: 199501040614 (369818-W)
(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT – (Continued)

Notes :- (continued)

B7. Corporate Proposals

Save as disclosed below, there are no corporate proposals announced by the Group as at the date of this announcement.

On 4 March 2022, on behalf of the Board of Directors of OpenSys, Hong Leong Investment Bank Berhad had announced that the Company proposes to undertake the following:

- (i) proposed transfer listing of and quotation for the entire issued share capital of OpenSys from the ACE Market to the Main Market of Bursa Malaysia Securities Berhad (“Proposed Transfer Listing”); and
- (ii) proposed amendments to the Constitution of OpenSys to facilitate the implementation of the Proposed Transfer Listing (“Proposed Amendments”).

The application to Securities Commission (“SC”) in relation to the Proposed Transfer Listing has been submitted to the SC on 8 March 2022.

On 27 July 2022, on behalf of the Board of Directors of OpenSys, Hong Leong Investment Bank Berhad announced that the SC had, vide its letter dated 26 July 2022, approved the Proposed Transfer Listing.

On 29 September 2022, the shareholders of OpenSys approved the Proposed Amendment.

Bursa Securities had, vide its letter dated 5 October 2022, approved the transfer of OpenSys’ entire issued share capital from the ACE Market to the Main Market of Bursa Securities under the “Technology” sector.

On 12 October 2022, the Company announced that the listing of and quotation for the entire issued share capital of OpenSys have been transferred from the ACE Market to the Main Market of Bursa Securities, marking the completion of the transfer.

OPENSYS (M) BERHAD - Company No: 199501040614 (369818-W)
(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT – (Continued)

Notes :- (continued)

B8. Group's Borrowings

The breakdown of the borrowings is set out below:-

	UNAUDITED AS AT 30.09.2022 RM'000	AUDITED AS AT 31.12.2021 RM'000
Secured short-term borrowings		
Lease liabilities	1,606	1,549
Term loans	860	850
	-----	-----
	2,466	2,399
	-----	-----
Secured long-term borrowings		
Lease liabilities	1,040	1,956
Term loans	4,329	5,072
	-----	-----
	5,369	7,028
	-----	-----
Total borrowings	7,835	9,427
	=====	=====

B9. Material Litigation

There was no material litigation pending as at the date of this announcement.

B10. Dividend

The first interim dividend of 0.30 sen per ordinary share amounting to RM1,340,517 was declared on 21 February 2022 and paid on 15 March 2022 in respect of the year ending 31 December 2022.

The second interim dividend of 0.30 sen per ordinary share amounting to RM1,340,517 was declared on 23 May 2022 and paid on 16 June 2022 in respect of the year ending 31 December 2022.

The third interim dividend of 0.40 sen per ordinary share amounting to RM1,787,356 was declared on 16 August 2022 and paid on 8 September 2022 in respect of the year ending 31 December 2022.

The fourth interim dividend of 0.40 sen per ordinary share amounting to RM1,787,351 was declared on 21 November 2022 and will be paid on 15 December 2022 in respect of the year ending 31 December 2022.

OPENSYS (M) BERHAD - Company No: 199501040614 (369818-W)
(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT – (Continued)

Notes :- (continued)

B11. Group's Earnings Per Share

(i) Basic earnings per share

The basic earnings per share of the Group have been computed by dividing the profit for the period by the number of ordinary shares in issue during the period.

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR	PRECEDING YEAR	CORRESPONDING	
	QUARTER	QUARTER	09 MONTHS ENDED	
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED
	30.09.2022	30.09.2021	30.09.2022	30.09.2021
Profit attributable to owners (RM'000)	3,189	3,031	8,580	7,644
Number of ordinary shares ('000)	446,838	446,838	446,838	446,838
Basic earnings per share (sen)	0.71	0.68	1.92	1.71

(ii) Diluted earnings per share
Not applicable.

By Order of the Board
LIM SECK WAH
Secretary
Kuala Lumpur