



**SAMAIDEN GROUP BERHAD**

*(Registration No.: 201901037874 (1347204-V))  
(Incorporated in Malaysia under the Companies Act 2016)*

**INTERIM FINANCIAL REPORT FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 MARCH 2022**

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**UNAUDITED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 MARCH 2022<sup>(1)</sup>**

	Individual Quarter		Cumulative 9 months	
	Current Quarter 31.03.22 RM'000	Preceding Year Quarter 31.03.21 RM'000	Current Year To Date 31.03.22 RM'000	Preceding Year To Date 31.03.21 RM'000
Revenue	43,803	9,031	97,045	28,287
Cost of sales	(35,606)	(6,378)	(79,294)	(19,989)
Gross profit	8,197	2,653	17,751	8,298
Other income	245	24	565	359
Administrative expenses	(2,406)	(1,094)	(5,927)	(2,957)
Operating profit	6,036	1,583	12,389	5,700
Finance costs	(105)	(15)	(492)	(44)
(Impairment)/Reversal of losses on financial assets	(201)	34	(276)	58
Profit before taxation	5,730	1,602	11,621	5,714
Income tax expense	(1,540)	(531)	(3,107)	(1,545)
<b>Profit after taxation</b>	<b>4,190</b>	<b>1,071</b>	<b>8,514</b>	<b>4,169</b>
Other comprehensive income	-	-	-	-
<b>Total comprehensive income for the financial period</b>	<b>4,190</b>	<b>1,071</b>	<b>8,514</b>	<b>4,169</b>
<b>PROFIT AFTER TAXATION ATTRIBUTABLE TO:-</b>				
Owners of the Company	4,190	1,073	8,516	4,172
Non-controlling interests	-	(2)	(2)	(3)
	<b>4,190</b>	<b>1,071</b>	<b>8,514</b>	<b>4,169</b>
<b>TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:-</b>				
Owners of the Company	4,190	1,073	8,516	4,172
Non-controlling interests	-	(2)	(2)	(3)
	<b>4,190</b>	<b>1,071</b>	<b>8,514</b>	<b>4,169</b>
<b>Earnings per share attributable to owners of the Company:-</b>				
- Basic/Diluted (Sen)	<b>1.96</b>	<b>0.58</b>	<b>3.98</b>	<b>2.24</b>

**Note:-**

- (1) The basis of preparation of the Unaudited Consolidated Statements of Profit or Loss and Other Comprehensive Income are disclosed in Note A1 and should be read in conjunction with the audited financial statements of the Company for the financial year ended 30 June 2021 and the accompanying explanatory notes attached to this interim financial report.

UNAUDITED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 MARCH 2022

	Unaudited As at 31.03.22 RM'000	Audited As at 30.06.21 RM'000
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	1,997	1,860
Right-of-use asset	3,319	-
Deferred tax assets	122	122
<b>Total non-current assets</b>	<b>5,438</b>	<b>1,982</b>
<b>Current Assets</b>		
Inventories	566	328
Contract cost assets	-	1,000
Trade receivables	18,180	4,847
Other receivables, deposits and prepayments	4,683	1,681
Contract assets	37,920	29,427
Short-term investments	62,313	29,733
Fixed deposit with licensed banks	3,496	1,626
Cash and bank balances	16,987	8,052
<b>Total current assets</b>	<b>144,145</b>	<b>76,694</b>
<b>TOTAL ASSETS</b>	<b>149,583</b>	<b>78,676</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	60,895	35,585
Merger deficit	(6,412)	(6,412)
Retained profits	28,098	19,582
Equity attributable to owners of the Company	82,581	48,755
Non-controlling interests	168	(10)
<b>TOTAL EQUITY</b>	<b>82,749</b>	<b>48,745</b>
<b>Non-Current Liabilities</b>		
Lease liabilities	3,028	232
Borrowings	938	968
<b>Total Non-Current Liabilities</b>	<b>3,966</b>	<b>1,200</b>
<b>Current Liabilities</b>		
Trade payables	44,131	26,718
Contract liabilities	2,607	265
Other payables and accruals	224	171
Lease liabilities	610	73
Borrowings	13,137	1,077
Current tax liabilities	2,159	427
<b>Total Current Liabilities</b>	<b>62,868</b>	<b>28,731</b>
<b>TOTAL LIABILITIES</b>	<b>66,834</b>	<b>29,931</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>149,583</b>	<b>78,676</b>

**UNAUDITED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 MARCH 2022  
(CONT'D)**

	<b>Unaudited As at 31.03.22</b>	<b>Audited As at 30.06.21</b>
Number of issued shares ('000)	231,004	210,000
Net assets per ordinary share attributable to owners of the Company (Sen)	<u>35.82</u>	<u>23.21</u>

**Note:-**

The basis of preparation of the Unaudited Consolidated Statements of Financial Position are disclosed in Note A1 and should be read in conjunction with the audited financial statements of the Company for the financial year ended 30 June 2021 and the accompanying explanatory notes attached to this interim financial report.

UNAUDITED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE YEAR-TO-DATE ENDED 31 MARCH 2022<sup>(1)</sup>

	<----- Non-Distributable ----->		Distributable	Attributable to Owners of the Company	Non- controlling interests	Total Equity
	Share Capital RM'000	Merger Deficit RM'000	Retained Profits RM'000	RM'000	RM'000	RM'000
<b>Balance as at 01.07.21</b>	<b>35,585</b>	<b>(6,412)</b>	<b>19,582</b>	<b>48,755</b>	<b>(10)</b>	<b>48,745</b>
Profit for the financial period	-	-	8,516	8,516	(2)	8,514
Other comprehensive income for the financial period	-	-	-	-	-	-
Total comprehensive income for the financial period	-	-	8,516	8,516	(2)	8,514
Transactions with owners:-						
- Increase in share capital in a subsidiary	-	-	-	-	180	180
- Proceeds from issue of new shares	25,310	-	-	25,310	-	25,310
<b>Balance as at 31.03.22</b>	<b>60,895</b>	<b>(6,412)</b>	<b>28,098</b>	<b>82,581</b>	<b>168</b>	<b>82,749</b>

UNAUDITED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE YEAR-TO-DATE ENDED 31 MARCH 2021

	<----- Non-Distributable ----->		Distributable	Attributable to Owners of the Company	Non- controlling interests	Total Equity
	Share Capital RM'000	Merger Deficit RM'000	Retained Profits RM'000	RM'000	RM'000	RM'000
<b>Balance as at 01.07.20</b>	#	-	(28)	(28)	-	(28)
Profit for the financial period	-	-	4,172	4,172	(3)	4,169
Other comprehensive income for the financial period	-	-	-	-	-	-
Total comprehensive income for the financial period	-	-	4,172	4,172	(3)	4,169
Transactions with owners:-						
- Acquisition of subsidiaries	7,442	(6,412)	13,688	14,718	(7)	14,711
- Net proceeds from issuance of new shares	28,143	-	-	28,143		28,143
<b>Balance as at 31.03.21</b>	<b>35,585</b>	<b>(6,412)</b>	<b>17,832</b>	<b>47,005</b>	<b>(10)</b>	<b>46,995</b>

(#) – Denote RM 100

**Note:-**

- (1) The basis of preparation of the Unaudited Consolidated Statements of Changes in Equity are disclosed in Note A1 and should be read in conjunction with the audited financial statements of the Company for the financial year ended 30 June 2021 and the accompanying explanatory notes attached to this interim financial report.

**UNAUDITED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEAR-TO-DATE ENDED  
31 MARCH 2022<sup>(1)</sup>**

	<b>Current Year To Date 31.03.22 RM'000</b>	<b>Preceding Year To Date 31.03.21 RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	11,621	5,714
Adjustments for:-		
Depreciation of property, plant and equipment	191	151
Amortisation of right-of-use asset	144	-
Impairment/(Reversal) of losses on trade receivables	276	(58)
Interest expense on lease liability	43	-
Other Interest expense	449	44
Interest income	(727)	(500)
Fair value loss on short-term investments	166	147
Operating profit before working capital changes	<u>12,163</u>	<u>5,498</u>
(Increase)/Decrease in inventories	(238)	5
(Increase)/Decrease in trade and other receivables	(16,611)	4,407
Increase in contract assets	(8,493)	(7,475)
Decrease in contract cost assets	1,000	-
Increase/(Decrease) in trade and other payables	17,466	(2,136)
Increase/(Decrease) in contract liabilities	<u>2,342</u>	<u>(4,043)</u>
<b>CASH GENERATED FROM/(USED IN) OPERATIONS</b>	<u>7,629</u>	<u>(3,744)</u>
Income tax paid	(1,375)	(212)
<b>NET CASH FROM/(USED IN) OPERATING ACTIVITIES</b>	<u>6,254</u>	<u>(3,956)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest received	727	500
Fair value loss on short-term investments	(166)	(147)
Purchase of property, plant and equipment	(328)	(222)
Purchase of right-of-use asset	(3,463)	-
Increase in short-term investments	(27)	-
Fixed deposit pledged with licensed bank	(1,870)	(1,000)
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<u>(5,127)</u>	<u>(869)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Net proceeds from issuance of new shares	25,310	28,143
Increase in share capital in a subsidiary by non-controlling shareholder	180	-
Net drawdown/(repayment) of lease	3,333	(31)
Repayment of term loan	(29)	(5)
Net drawdown of bankers acceptance	12,059	-
Interest paid	(492)	(44)
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<u>40,361</u>	<u>28,063</u>

**UNAUDITED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEAR-TO-DATE ENDED 31 MARCH 2022<sup>(1)</sup> (CONT'D)**

	<b>Current Year To Date 31.03.22 RM'000</b>	<b>Preceding Year To Date 31.03.21 RM'000</b>
Net Increase In Cash and Cash Equivalents	41,488	23,238
Cash and Cash Equivalents at the Beginning of the Financial Period	32,830	21,193
Cash and Cash Equivalents at the End of the Financial Period	<u>74,318</u>	<u>44,431</u>
<u>Cash and Cash Equivalents comprises:-</u>		
Fixed deposit with licensed banks	3,496	1,421
Cash and bank balances	16,987	8,799
Money market funds, at fair value	<u>57,331</u>	<u>35,632</u>
	77,814	45,852
Less : Fixed deposit pledged to licensed banks	<u>(3,496)</u>	<u>(1,421)</u>
	<u>74,318</u>	<u>44,431</u>

**Note:-**

- (1) The basis of preparation of the Unaudited Consolidated Statements of Cash Flows are disclosed in Note A1 and should be read in conjunction with the audited financial statements of the Company for the financial year ended 30 June 2021 and the accompanying explanatory notes attached to this interim financial report.



**A EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 MARCH 2022**

**A1. Basis of Preparation**

The interim financial report of Samaiden Group Berhad and its subsidiaries (the “**Group**”) is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standard (“**MFRS**”) 134, Interim Financial Reporting, International Financial Reporting Standards (“**IFRS**”) 34, Interim Financial Reporting and Rule 9.22 of the ACE Market Listing Requirements (“**Listing Requirements**”).

This interim financial report should be read in conjunction with the audited financial statements of the Company for the financial year ended 30 June 2021 and the accompanying explanatory notes attached to this interim financial report.

**A2. Changes in Accounting Policies**

The accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those as disclosed in the audited financial statements of the Company for the financial year ended 30 June 2021. The Group has adopted the following standards, amendments and interpretations that have become effective in current financial period:-

**MFRSs and/or IC Interpretations (including the Consequential Amendments)**

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

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) do not have any material impact on the financial performance and position of the Group upon their initial application.

The Group has not applied in advance the following MFRSs and interpretations (including the consequential amendments, if any) that have been issued by the Malaysian Accounting Standards Board (“**MASB**”) but are not yet effective for the current financial period:-

<b>MFRSs and/or IC Interpretations (Including The Consequential Amendments)</b>	<b>Effective Date</b>
Amendments to MFRS 3 : Reference to the Conceptual Framework	1 January 2022
Amendments to MFRS 10 and MFRS 128 : Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred
Amendments to MFRS 101: Classification of liabilities as current or non-current	1 January 2023
Amendments to MFRS 101: Disclosure of Accounting Policies	1 January 2023
Amendments to MFRS 108: Definition of Accounting Estimates	1 January 2023
Amendments to MFRS 112: Deferred Tax related to Assets and Liabilities arising from a Single Transaction	1 January 2023

**A EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 MARCH 2022 (CONT'D)**

<b>MFRSs and/or IC Interpretations (Including The Consequential Amendments)</b>	<b>Effective Date</b>
Amendments to MFRS 116 : Property, Plant and Equipment – Proceeds before Intended Use	1 January 2022
Amendments to MFRS 137 : Onerous Contracts – Cost of Fulfilling a Contract	1 January 2022
Annual Improvements to MFRS Standards 2018 - 2020	1 January 2022

The adoption of the above accounting standards and interpretations (including the consequential amendments, if any) is not expected to have a material impact on the financial statements of the Group upon their initial application.

**A3. Auditors' Report on Preceding Annual Financial Statements**

There was no qualification on the audited financial statements of the Group for the financial year ended 30 June 2021.

**A4. Seasonal or Cyclical Factors**

The business operations of the Group during the current financial quarter under review were not materially affected by any seasonal or cyclical factors.

**A5. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows**

There were no unusual items for the current financial quarter under review.

**A6. Changes in Estimates**

There were no material changes in estimates for the current financial quarter under review.

**A7. Debt and Equity Securities**

Save as disclosed in para (i) and (ii) below, there were no significant issuance and repayment of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares during the current financial quarter/period under review.

- (i) The table below sets out the details of new ordinary shares which were issued by the Company pursuant to the private placement exercise:-

<b>Issue date</b>	<b>Issue price per share</b>	<b>No. of shares issued</b>	<b>Proceeds raised RM</b>
14 December 2021	RM0.9450	4,200,000	3,969,000
23 February 2022	RM1.2700	16,800,000	21,336,000
<b>TOTAL</b>		<b>21,000,000</b>	<b>25,305,000</b>

- (ii) In addition, 4,000 new ordinary shares were issued following the conversion of 4,000 warrants at an exercise price of RM1.20 per share.

**A8. Dividends Paid**

There was no dividend paid by the Company during the current financial quarter under review.

**A EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 MARCH 2022 (CONT'D)**

**A9. Operating Segments**

Information about operating segments has not been reported separately as the Group's revenue, profit or loss, assets and liabilities are mainly confined to a single operating segment, namely the provision of services related to renewable energy and environmental sector in Malaysia.

**A10. Significant Events Subsequent to the End of the Interim Financial Period**

There were no significant events subsequent to the end of the current financial quarter that have not been reflected in this interim financial report.

**A11. Changes in the Composition of the Group**

There were no changes in the composition of the Group for the current financial period under review.

**A12. Fair Value of Financial Liabilities**

There were no gains or losses arising from fair value changes of the Group's financial liabilities for the current financial quarter under review.

**A13. Capital Commitments**

The Group does not have any material capital commitments during the current financial period under review.

**A14. Contingent Assets and Contingent Liabilities**

Contingent Assets

The Group has no contingent assets as at the date of this report.

Contingent Liabilities

No provisions are recognised on the following matters as it is not probable that a future sacrifice of economic benefits will be required or the amount is not capable of reliable measurement:-

	<b>31.03.22</b>
	<b>RM'000</b>
(i) Performance guarantee for contracts in favour of existing customers	5,391
(ii) Tender guarantee for contracts in favour of prospective customers	2,060
	<hr/> <hr/>

**A EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 MARCH 2022 (CONT'D)**

**A15. Related Party Transactions**

Listed below are the significant transactions with related parties of the Group during the current financial period under review:-

	<b>Individual Quarter</b>		<b>Cumulative 9 months</b>	
	<b>Current Quarter 31.03.22 RM'000</b>	<b>Preceding Year Quarter 31.03.21 RM'000</b>	<b>Current Year To Date 31.03.22 RM'000</b>	<b>Preceding Year To Date 31.03.21 RM'000</b>
Director of the Company				
- Rental paid	14	9	40	40

This transaction has been entered into in the normal course of business.

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**B. ADDITIONAL INFORMATION REQUIRED BY THE ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**B1. Review of Group Performance**

The Group recorded revenue of RM97.05 million for current financial period, of which engineering, procurement, construction & commissioning (“**EPCC**”) services contributed more than 95% of the Group’s total revenue. The Group’s profit before taxation (“**PBT**”) for the current financial period under review was RM11.62 million. This represents an increase of 243.07% and 103.38% respectively as compared to revenue and PBT achieved in the previous corresponding period. This is largely attributed to increase in number of projects and their contract sum for the current financial period. The increase in administrative expenses during the financial period were mainly due to increase in staff costs by RM1.47 million and professional & stamping fee by RM0.65 million and one-off expenses of RM0.50 million incurred in respect of the private placement exercise which was completed on 25 February 2022.

**B2. Comparison with Immediate Preceding Quarter Results**

	<b>Current Quarter 31.03.22 RM’000</b>	<b>Preceding Quarter 31.12.21 RM’000</b>
Revenue	43,803	29,517
PBT	5,730	3,153

PBT was higher in the current quarter as compared to the immediate preceding quarter as a result of the higher revenue recorded for the current financial quarter.

**B3. Prospects**

The government of Malaysia (“**Government**”) is working towards increasing the use of renewable energy (“**RE**”) resources, including mini-hydro, biomass, biogas and solar as an initiative to reduce carbon dioxide (CO<sub>2</sub>) emission. In relation thereto, the Energy Commission of Malaysia had, on 12 March 2021, announced the awards of 823.06 MW of solar quota pursuant to the LSS programme under the “Malaysian Electricity Industry to Attract RE Investment” (dubbed as LSS@MEEnTARI) which is the fourth LSS programme and is for Peninsular Malaysia. This LSS@MEEnTARI involves the largest total solar quota awarded thus far as compared to the previous LSS1, LSS2 and LSS3 programmes which ranged between 250 MW and 500 MW.

This will provide us with opportunities to provide EPCC of solar PV systems and power plants. We will continue to leverage on our core competency and experience in providing end-to-end services for potential solar PV projects. In addition, we also provide RE and environmental consulting services to customers who are in the preparation phase of their bidding of solar PV projects under LSS programmes.

Since the start of FY2022, we have secured new EPCC contracts with a combined value of approximately RM300.0 million, which consists of 3 EPCC contracts for the development of large scale solar photovoltaic (“**LSSPV**”) power plants under the LSS@MEEnTARI programme and multiple Rooftop Solar PV systems contracts under the Net Energy Metering (“**NEM**”) and Self Consumption (“**SELCO**”) programme. The new contract wins bring the current outstanding orderbook to RM410.0 million and is expected to contribute positively to the Group’s top and bottom line over the next three years.

**B. ADDITIONAL INFORMATION REQUIRED BY THE ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)**
**B3. Prospects (cont'd)**

We will also continue to strengthen our core competency in EPCC by expanding locally (i.e. through the establishment of sales and technical support offices, and purchase of new equipment and tools to support our EPCC projects) and internationally (i.e. starting with setting up a sales and technical support office in Vietnam in the near term to explore business opportunities in the southern part of Vietnam).

Apart from EPCC services for solar type of RE power plants, we have also ventured into providing EPCC services for biomass RE power plants to diversify our source of revenue. The achievement of this venture has been encouraging as proven by the award of 2 EPCC contracts in relation to the development of a 10 MW and a 2 MW biomass RE power plants, both of which are located in Terengganu.

Further, the Company had entered into a business collaboration agreement (“BCA”) with Chudenko Corporation (“Chudenko”) on 7 March 2022. The BCA is expected to enable Samaiden to expand its geographical reach to overseas countries by leveraging on Chudenko’s network. The potential collaboration will include potential local, overseas and cross-border businesses, expansions and collaborations between Samaiden and Chudenko in Malaysia and/or overseas which would benefit Samaiden in future.

In addition, we are also in the midst of developing a 1.2 MW biogas power plant in Kelantan, upon commissioning of which in 2023 will provide our Group with a new revenue stream that is recurrent in nature from the sale of electricity produced by the power plant to the state’s power grid.

Barring any unforeseen circumstances, the Board is cautiously optimistic that the Group’s performance will remain satisfactory for the remaining period to the end of the financial year ending 30 June 2022.

**B4. Profit Forecast and Profit Guarantee**

The Group did not issue any profit forecast or guarantee during the current financial quarter under review.

**B5. Income Tax Expense**

The breakdown of income tax expense are as follows:-

	Individual Quarter		Cumulative 9 months	
	Current Quarter 31.03.22 RM'000	Preceding Year Quarter 31.03.21 RM'000	Current Year To Date 31.03.22 RM'000	Preceding Year To Date 31.03.21 RM'000
Income tax :-				
- Current year	1,540	515	3,107	1,529
- Prior year	-	16	-	16
Deferred tax	-	-	-	-
	<u>1,540</u>	<u>531</u>	<u>3,107</u>	<u>1,545</u>
Effective tax rate (%) <sup>(1)</sup>	<u>26.8%</u>	<u>33.1%</u>	<u>26.7%</u>	<u>27.0%</u>

**Note:-**

(1) The Group’s effective tax rate for the current quarter and financial period under review is higher than the statutory tax rate of 24.0% mainly due to non-deductible expenses.

**B. ADDITIONAL INFORMATION REQUIRED BY THE ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)****B6. Status of Corporate Proposals**

Save as disclosed below, there were no corporate proposals announced but not completed as at the date of this report.

**Proposed Bonus Issue**

On 5 April 2022, the Company announced that it proposed to undertake a Proposed Bonus Issue of up to 224,000,000 new ordinary shares of the Company ("Bonus Shares") on the basis of two (2) Bonus Shares for every three (3) existing shares of the Company.

The Company had received the approvals from Bursa Securities and the shareholders on 5 May 2022 and 26 May 2022 respectively for the Proposed Bonus Issue. Following the approvals, the Company will determine and announce the entitlement date for the Bonus Shares in due course.

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**B. ADDITIONAL INFORMATION REQUIRED BY THE ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)**

**B7. Utilisation of Proceeds Raised from IPO**

The Company completed its IPO exercise on 15 October 2020 which raised gross proceeds of RM29.35 million. The status of the utilisation of the IPO proceeds as at 31.03.2022 are as follows:-

No.	Purpose	Proposed utilisation	%	Actual utilisation	Balance to be utilised	Intended timeframe for utilisation (from the listing date on 15 October 2020)	Deviation from proposed utilisation	
		RM'000		RM'000	RM'000		RM'000	%
1.	Purchase of corporate office	7,000	23.85	-	7,000	Within 24 months	N/A	N/A
2.	Business expansion and marketing activities	2,540	8.65	100	2,440	Within 24 months	N/A	N/A
3.	Capital expenditure	1,168	3.98	141	1,027	Within 24 months	N/A	N/A
4.	Working capital	15,446	52.62	11,549	3,897	Within 30 months	N/A	N/A
5.	Estimated listing expenses	3,200	10.90	3,200	-	Within 3 months	-	-
<b>Total</b>		<b>29,354</b>	<b>100.00</b>	<b>14,990</b>	<b>14,364</b>			

The utilisation of proceeds as disclosed above should be read in conjunction with the Prospectus of the Company dated 28 September 2020.



**B. ADDITIONAL INFORMATION REQUIRED BY THE ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)**

**B8. Group Borrowings and Debt Securities**

The Group's borrowings as at 31 March 2022 are as follows:-

	< ----- As at 31.03.22 ----- >		
	Payable within 12 months RM'000	Payable after 12 months RM'000	Total RM'000
Bankers Acceptances	13,098	-	13,098
Lease Liabilities	610	3,028	3,638
Term Loans	39	938	977
<b>Total</b>	<b>13,747</b>	<b>3,966</b>	<b>17,713</b>

Included in lease liabilities is an amount of RM3,388,015 which is recognised pursuant to MFRS 16 Leases and hence it is unsecured. All the other borrowings are secured and denominated in Ringgit Malaysia.

**B9. Material Litigation**

As at the date of this report, the Group is not engaged in any material litigation.

**B10. Dividend**

No dividend has been declared or recommended for payment by the Company during the current financial quarter under review.

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**B. ADDITIONAL INFORMATION REQUIRED BY THE ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)**

**B11. Earnings per Share**

The basic and diluted earnings per share for the current financial quarter and year-to-date are computed as follows:-

	Individual Quarter		Cumulative 9 months	
	Current Quarter 31.03.22	Preceding Year Quarter 31.03.21	Current Year To Date 31.03.22	Preceding Year To Date 31.03.21
Profit after taxation attributable to owners of the Company (RM'000)	4,190	1,073	8,516	4,172
Weighted average number of shares in issue ('000)	213,851	186,341	213,851	186,341
Basic and diluted earnings per share <sup>(1)</sup> (sen)	1.96	0.58	3.98	2.24

**Note:-**

- (1) The basic earnings per share is computed based on profit after taxation attributable to the owners of the Company and divided by the weighted average number of ordinary shares. No diluted earnings per share is computed as the Company does not have dilutive potential ordinary shares as at the end of the financial period.

**B. ADDITIONAL INFORMATION REQUIRED BY THE ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)**

**B12. Notes to the Statements of Profit or Loss and Other Comprehensive Income**

Profit before taxation is arrived at after charging/(crediting):-

	Individual Quarter		Cumulative 9 months	
	Current Quarter 31.03.22 RM'000	Preceding Year Quarter 31.03.21 RM'000	Current Year To Date 31.03.22 RM'000	Preceding Year To Date 31.03.21 RM'000
Interest income	(297)	(210)	(727)	(500)
Other losses/(gain)	51	186	162	141
Interest expense	105	15	492	44
Depreciation of property, plant and equipment	70	58	191	151
Amortisation of right-of-use asset	144	-	144	-
(Gain)/Loss on foreign exchange	(33)	(33)	8	(21)

Other disclosure items pursuant to Appendix 9B Note 16 of the Listing Requirements are not applicable.

**B13. Derivatives**

The Group did not enter into any derivatives during the current quarter under review.

**B14. Authorisation for issue**

The interim financial report was authorised for issue by the Board of Directors on 26 May 2022.