

KOTRA INDUSTRIES BERHAD [199901022732 (497632-P)]QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE FOURTH FINANCIAL QUARTER ENDED 30 JUNE 2022**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME**

	Note	Individual Quarter		Unaudited	Audited
		Current Quarter Ended 30-06-22 RM'000	Corresponding Quarter Ended 30-06-21 RM'000	12 Months Cumulative To Date 30-06-22 RM'000	12 Months Cumulative To Date 30-06-21 RM'000
Revenue		48,767	43,475	207,917	159,622
Operating expenses		(38,834)	(29,655)	(154,291)	(134,666)
Other operating income		2,502	662	5,115	2,194
Profit from operations		12,435	14,482	58,741	27,150
Finance cost		(82)	(177)	(462)	(877)
Profit before tax		12,353	14,305	58,279	26,273
Tax credit / (expense)	(B6)	3,883	(1,866)	3,816	(1,883)
Profit after tax, representing total comprehensive income for the period		16,236	12,439	62,095	24,390
Earnings per share (sen)					
(a) Basic	(B13)	10.97	8.43	41.96	16.53
(b) Diluted	(B13)	10.97	8.43	41.95	16.52

(The Condensed Consolidated Statement of Profit Or Loss And Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2021 and the accompanying explanatory notes attached to this interim financial report)

KOTRA INDUSTRIES BERHAD [199901022732 (497632-P)]

QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE FOURTH FINANCIAL QUARTER ENDED 30 JUNE 2022

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

		Unaudited As at 30-06-2022	Audited As at 30-06-2021
	Note	RM '000	RM '000
ASSETS			
Non-Current Assets			
Property, plant and equipment		99,154	108,919
Investment properties		1,338	1,364
Right-of-use assets		11,054	11,248
Deferred tax assets		6,970	2,955
		118,516	124,486
Current Assets			
Inventories		45,699	34,304
Trade receivables		35,126	22,622
Other receivables, deposits and prepayments		9,850	2,347
Tax recoverable		246	82
Short term investment		945	52,800
Fixed deposit with licensed bank		65,500	8,350
Cash and bank balances		23,271	7,552
		180,637	128,057
TOTAL ASSETS		299,153	252,543
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the parent			
Share capital		84,766	84,715
Share option reserve		99	108
Retained earnings		159,275	121,596
		244,140	206,419
Non-Current Liabilities			
Long term borrowings	(B8)	-	6,672
Lease liabilities		82	82
Deferred Income		1,118	1,413
		1,200	8,167
Current Liabilities			
Trade payables		18,552	14,705
Other payables and accruals		27,610	11,048
Derivative liabilities		15	3
Lease liabilities		965	973
Short term borrowings	(B8)	6,671	11,228
		53,813	37,957
Total Liabilities		55,013	46,124
TOTAL EQUITY AND LIABILITIES		299,153	252,543
Net assets per share attributable to ordinary equity holders of the parent (RM)			
	(B14)	1.65	1.40

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2021 and the accompanying explanatory notes attached to this interim financial report)

KOTRA INDUSTRIES BERHAD [199901022732 (497632-P)]QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE FOURTH FINANCIAL QUARTER ENDED 30 JUNE 2022**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW**

	Unaudited	Audited
	12 Months	12 Months
	Ended	Ended
	30-06-22	30-06-21
	RM '000	RM '000
Cash Flows From Operating Activities		
Profit before taxation	58,279	26,273
Adjustment for:		
Property, plant and equipment written off	1	1
Impairment loss on trade receivables	-	247
Reversal of impairment loss on trade receivables	(1,357)	-
Depreciation of property, plant and equipment and investment properties	13,575	14,758
Depreciation of right-of-use assets	1,152	1,150
Fair value loss on derivatives financial instrument	12	12
Unrealised (gain) / loss on foreign exchange	(436)	31
Inventories written down	2,750	1,229
Amortisation of deferred income	(295)	(295)
Loss / (Gain) on disposal of property, plant and equipment	3	(37)
Interest expense	462	877
Interest income	(1,131)	(848)
Operating profit before working capital changes	73,015	43,398
(Increase) / Decrease in inventories	(14,145)	3,510
(Increase) / Decrease in receivables	(18,370)	1,889
Increase / (Decrease) in payables	19,888	(3,643)
Cash generated from operations	60,388	45,154
Tax paid	(363)	(129)
Tax refunded	-	5
Net cash from operating activities	60,025	45,030
Cash Flows For Investing Activities		
Interest received	1,131	848
Placement of fixed deposit with tenure more than 3 months	(28,000)	-
Purchase of property, plant and equipment	(3,792)	(3,533)
Proceeds from disposal of property, plant and equipment	4	37
Net cash for investing activities	(30,657)	(2,648)

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QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE FOURTH FINANCIAL QUARTER ENDED 30 JUNE 2022

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW (continued)

	Unaudited	Audited
	12 Months	12 Months
	Ended	Ended
	30-06-22	30-06-21
	RM '000	RM '000
Cash Flows For Financing Activities		
Dividend paid	(24,416)	(9,616)
Repayment of lease liabilities	(966)	(1,000)
Repayment of term loans	(11,229)	(13,309)
Proceeds from issuance of shares	42	1,799
Interest paid	(462)	(877)
Net cash for financing activities	(37,031)	(23,003)
Net (Decrease) / Increase in Cash & Cash Equivalents	(7,663)	19,379
Effect of Exchange Rate Changes on Cash & Cash Equivalents	677	(3)
Cash & Cash Equivalents at beginning of the financial period	68,702	49,326
Cash & Cash Equivalents at end of financial period	61,716	68,702
The Cash & Cash Equivalents Comprise The Following :-		
Fixed deposits with licensed bank	65,500	8,350
Short term investment	945	52,800
Cash and bank balances	23,271	7,552
	89,716	68,702
Less: Fixed deposit with tenure more than 3 months	(28,000)	-
	61,716	68,702

(The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2021 and the accompanying explanatory notes attached to this interim financial report)

KOTRA INDUSTRIES BERHAD [199901022732 (497632-P)]QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE FOURTH FINANCIAL QUARTER ENDED 30 JUNE 2022**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

	Share Capital RM '000	Non - distributable Share Option Reserve RM '000	Distributable Retained Profits RM '000	Total RM '000
As at 30 June 2022				
Balance at 1 July 2021	84,715	108	121,596	206,419
Profit after tax, representing total comprehensive income for the year	-	-	62,095	62,095
Dividend paid	-	-	(24,416)	(24,416)
Share options exercised	51	(9)	-	42
Balance at 30 June 2022 (Unaudited)	<u>84,766</u>	<u>99</u>	<u>159,275</u>	<u>244,140</u>
As at 30 June 2021				
As at 1 July 2020	81,823	1,201	106,822	189,846
Profit after tax, representing total comprehensive expense for the year	-	-	24,390	24,390
Dividend paid	-	-	(9,616)	(9,616)
Share options exercised	2,892	(1,093)	-	1,799
Balance at 30 June 2021 (Audited)	<u>84,715</u>	<u>108</u>	<u>121,596</u>	<u>206,419</u>

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2021 and the accompanying explanatory notes attached to this interim financial report)

KOTRA INDUSTRIES BERHAD [199901022732 (497632-P)]

QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE FOURTH FINANCIAL QUARTER ENDED 30 JUNE 2022

A. Explanatory Notes pursuant to MFRS 134 Interim Financial Reporting

A1. Accounting Policies and Methods of Computation

The interim financial statements have been prepared in accordance with MFRS 134, Interim Financial Reporting and paragraph 9.22 of the Bursa Malaysia Securities Berhad Main Market Listing Requirements. The figures for the cumulative period in the current quarter to 30 June 2022 have not been audited. The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 2021.

The significant accounting policies adopted by the Group in this interim financial report are consistent with those adopted in the annual audited financial statements for the financial year ended 30 June 2021 except for those mentioned in paragraph A1.1 below.

A1.1 During the current financial period, the Group has adopted the following new Malaysian Financial Reporting Standards and interpretations (including the consequential amendments, if any) :-

MFRSs and IC Interpretations (Including The Consequential Amendments)

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

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) did not have any material impact on the Group's financial statements for the period under review.

A1.2 The Group has not applied in advance the following Malaysian Financial Reporting Standards 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:

MFRSs and IC Interpretations (Including The Consequential Amendments)	Effective Date
Amendments to MFRS 3 : Reference to the Conceptual Framework	01-Jan-22
Amendments to MFRS 17 : Initial Application of MFRS 17 and MFRS 9 Comparative Information*	01-Jan-23
Amendments to MFRS 101 : Classification of Liabilities as Current or Non-current	01-Jan-23
Amendments to MFRS 101 : Disclosure of Accounting Policies	01-Jan-23
Amendments to MFRS 108 : Definition of Accounting Estimates	01-Jan-23
Amendments to MFRS 112 : Deferred Tax related to Assets and Liabilities arising from a Single Transaction	01-Jan-23
Amendments to MFRS 116 : Property, Plant and Equipment - Proceeds before Intended Use	01-Jan-22
Amendments to MFRS 137 : Onerous Contracts – Cost of Fulfilling a Contract	01-Jan-22
Annual Improvements to MFRS Standards 2018–2020	01-Jan-22

* This is not applicable to the Group

The adoption of the above-mentioned Malaysian Financial Reporting Standards and IC interpretations (including the consequential amendments, if any), insofar as they are applicable to the Group, is expected to have no material impact on the financial statements of the Group upon their initial application.

A2. Seasonal or Cyclical Factors

The business operation of the Group was not materially affected by any seasonal or cyclical factors.

A3. Unusual items affecting Assets, Liabilities, Equity, Net Income or Cash Flows

There were no items affecting the assets, liabilities, equity, net income or cash flows that were unusual because of their nature, size or incidence.

A4. Changes in Estimates

There were no changes in estimates reported in prior interim periods of the current financial year or prior financial years which have a material effect in the current interim period.

KOTRA INDUSTRIES BERHAD [199901022732 (497632-P)]QUARTERLY REPORT ON CONSOLIDATED RESULTS
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There were no issues, repurchases or repayments of debt and equity securities, for the period ended 30 June 2022 except for the issuance of 30,000 ordinary shares pursuant to the Company's Employee Share Option Scheme at the exercise price of RM1.40 each.

A6. Dividend Paid

A final dividend of 7.0 sen per ordinary share in respect of the financial year ended 30 June 2021 amounting to RM 10,358,214 was paid on 9 December 2021.

An interim dividend of 9.5 sen per share in respect of the financial year ended 30 June 2022 amounting to RM14,057,576 was paid on 24 March 2022.

A7. Segmental Information

The segment information in respect of the Group's operating segments for the period ended 30 June 2022 is as follows:

	Current Quarter		12 Months	
	Ended 30 Jun		Ended 30 Jun	
	2022	2021	2022	2021
	RM'000	RM'000	RM'000	RM'000
Local	39,161	30,647	147,229	105,023
Export	9,606	12,828	60,688	54,599
External revenue	<u>48,767</u>	<u>43,475</u>	<u>207,917</u>	<u>159,622</u>
Local	12,012	11,172	51,592	26,904
Export	411	5,202	13,915	10,251
Profit from operations	<u>12,423</u>	<u>16,374</u>	<u>65,507</u>	<u>37,155</u>

A reconciliation of total profit from operations to total consolidated profit before tax is provided as follows:

	Current Quarter		12 Months	
	Ended 30 Jun		Ended 30 Jun	
	2022	2021	2022	2021
	RM'000	RM'000	RM'000	RM'000
Profit from operations for reportable segments	12,423	16,374	65,507	37,155
Expenses managed on a central basis	(2,490)	(2,554)	(11,881)	(12,199)
Other operating income	2,502	662	5,115	2,194
Consolidated profit from operations	<u>12,435</u>	<u>14,482</u>	<u>58,741</u>	<u>27,150</u>
Finance cost	(82)	(177)	(462)	(877)
Consolidated Profit before tax	<u>12,353</u>	<u>14,305</u>	<u>58,279</u>	<u>26,273</u>

A8. Events After the Interim Period

There were no material events after the quarter ended 30 June 2022 and up to 28 August 2022 that have not been reflected in these financial statements.

A9. Effect of Changes in the Composition of the Group

There were no changes in the composition of the Group, including business combinations, acquisition or disposal of subsidiaries and long term investments, restructurings, or discontinuance of operations during the interim period under review.

A10. Changes in Contingent Liabilities or Contingent Assets

There were no contingent liabilities or contingent assets at the end of this reporting period and end of last financial year.

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A11. Capital Commitments

The amounts committed for the purchase of property, plant and equipment not provided for in the interim financial statements are as follows:

	As at 30-06-22 RM'000	As at 30-06-21 RM'000
Contracted but not provided for	10,651	710

A12. Significant Related Party Transactions

The Group's significant related party transactions for the current financial period ended 30 June 2022 are as follows:

	Current Quarter Ended 30 Jun		12 Months Ended 30 Jun	
	2022 RM'000	2021 RM'000	2022 RM'000	2021 RM'000
Companies in which certain key management personnel have significant financial interests:				
- Lease expenses on short term leases	16	16	64	71
- Lease payment for right-of-use asset	246	246	984	984
- Royalty paid/payable	1	-	1	-
A company in which a close member of the family of certain key management personnel has significant financial interests:				
- Sales of goods	(66)	(124)	(413)	(317)

The above recurrent transactions were entered into based on normal commercial terms.

B. Explanatory Notes pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad**B1. Review of the Performance of the Group****(a) Performance of the current quarter against the preceding year corresponding quarter**

	Current Quarter Ended 30 Jun		Changes %
	2022 RM'000	2021 RM'000	
Turnover	48,767	43,475	12.17%
Profit from operations	12,435	14,482	-14.13%
Profit before tax	12,353	14,305	-13.65%
Profit after tax (PAT)	16,236	12,439	30.52%
Net PAT margin	33.29%	28.61%	

The Group recorded an increase in turnover of 12.17% for the current quarter ended 30 June 2022 as compared to the corresponding quarter ended 30 June 2021. This was attributed to increase in sales of pharmaceutical products to local market offset by lower sales achieved for health supplement products to export markets.

The higher sales achieved for pharmaceutical products in current quarter was due to a surge in demand for medication from local markets, where there were major shortages of various prescription and over-the-counter (OTC) medications in the country. The situation worsened partly due to the spike in not only Covid-19 infections but also outbreaks in influenza and hand, foot and mouth disease (HFMD).

The Group recorded a profit before tax of RM12.35 million for current quarter ended 30 June 2022 as compared to a profit before tax of RM14.31 million in corresponding quarter of the preceding year. The decrease in profit before tax was mainly due to the higher advertisement and promotional expenses incurred in current quarter as compared to corresponding quarter of the preceding year. In previous year, the Group deferred some of its advertisement plan and expenses due to the prolonged and disruptive lockdown arising from Covid-19 locally as well as in the overseas market.

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(b) Performance of the current period against the preceding year corresponding period

	12 Months		Changes %
	Ended 30 Jun		
	2022	2021	
	RM'000	RM'000	
Turnover	207,917	159,622	30.26%
Profit from operations	58,741	27,150	116.36%
Profit before tax	58,279	26,273	121.82%
Profit after tax (PAT)	62,095	24,390	154.59%
Net PAT margin	<u>29.87%</u>	<u>15.28%</u>	

The Group recorded an increase in turnover of 30.26% for the current period ended 30 June 2022 as compared to the corresponding 12 months ended 30 June 2021. This was mainly due to increase in sales of pharmaceutical products and health supplement products to both local and export markets.

The significantly higher sales achieved in current period was due to increase in sales orders when the market was gradually opened and buyers started to replenish their stocks. Moreover, there was also an increase in sales of products with better margins. This led to the significant improvements in both the profit before tax and margin for the current period.

The Group recorded a profit before tax of RM58.28 million for the 12 months ended 30 June 2022 as compared to a profit before tax of RM26.27 million for the 12 months ended 30 June 2021. This was mainly due to exceptionally low sales in preceding year resulting from the Covid-19 government instituted lockdowns. With lower sales, profit before tax was adversely impacted as certain expenses were relatively fixed in nature.

B2. Comparison with Preceding Quarter's Results

	Quarter Ended		Changes %
	30 Jun	31 Mar	
	2022	2022	
	RM'000	RM'000	
Turnover	48,767	55,244	-11.72%
Profit from operations	12,435	17,215	-27.77%
Profit before tax	12,353	17,095	-27.74%
Profit after tax (PAT)	16,236	17,037	-4.70%
Net PAT margin	<u>33.29%</u>	<u>30.84%</u>	

For the quarter ended 30 June 2022, the Group recorded a decrease in revenue of 11.72% to RM48.77 million as compared to RM55.24 million in the preceding quarter. This was mainly due to decrease in sales of health supplement products to the local markets and delayed export sales to the following month as the import permits were issued late by the relevant countries.

The Group recorded a profit before tax of RM12.35 million in the current quarter as compared to the profit before tax of RM17.10 million in the preceding quarter. This was attributed to lower sales achieved in current quarter. With lower sales, profit before tax was adversely impacted as certain expenses were relatively fixed in nature.

Profit after tax margin increased from 30.84% to 33.29% was mainly due to recognition of deferred tax credit arising from probable utilisation of unutilised tax credit and unused tax losses.

B3. Commentary on Prospects

The financial year closed with an upward trend in sales and profits stated in B1(b) above.

Even though countries globally transition from the pandemic to endemic phase, new strains of virus which emerged have posed uncertainty as to how the disease will eventually pan out. The ongoing Russo-Ukrainian war, heightening China-Taiwan geopolitical tension, and hikes in interest rates by major central banks globally have further compounded economic uncertainty.

The ongoing global supply chain disruption has resulted in procurement bottlenecks, with the costs of materials and logistics continuing to rise.

Whilst the Group managed to bring in encouraging results for the financial year ended 30 June 2022, the Board continues to exercise vigilance in decision-making and take steps to monitor and review the Group's strategic plans periodically so as to create sustainable value for shareholders.

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B4. Variance of Actual Profit from Forecast Profit or Profit Guarantee

The Group did not issue any profit forecast or profit guarantee in the current quarter or in the prior financial period.

B5. Statement by Directors

The Group did not disclose or announce any profit forecast or projection in a public document in the current quarter or prior financial period.

B6. Breakdown of Tax Charges

	Quarter		12 Months	
	Ended 30 Jun		Ended 30 Jun	
	2022	2021	2022	2021
	RM'000	RM'000	RM'000	RM'000
Income tax:				
- Current tax expense	76	24	143	45
- Under / (Over) provision in prior period	56	-	56	(4)
Deferred Taxation				
- Origination and reversal of temporary differences	720	809	720	809
- Write-down of deferred tax assets	-	1,033	-	1,033
- Recognition of previously unrecognised deferred tax assets	(4,735)	-	(4,735)	-
Total tax expenses / (credit)	<u>(3,883)</u>	<u>1,866</u>	<u>(3,816)</u>	<u>1,883</u>

The current income tax expense for the period under review relates to the non-business income of the Group. There is no tax charge on the profit from business income due to the availability of tax incentives on double deduction for eligible expenses provided under the Promotion of Investments Act 1986 and availability of unutilised capital allowances and unabsorbed tax losses to offset against taxable profits of the Group.

The deferred tax credit is recognised on unused tax credits and unused tax losses to the extent that it is probable that there will be future taxable profit for which the unused tax credits and unused tax losses can be utilised.

B7. Status of Corporate Proposals

There were no corporate proposals announced by the Company as at the date of the issue of this quarterly report.

B8. Details of Group Borrowings and Debt Securities

The Group's borrowings as at the end of this financial period were as follows:

	As at	As at
	30-06-22	30-06-21
	RM'000	RM'000
(a) Short Term Borrowings		
<u>Secured</u>		
Term loan	6,671	11,228
	<u>6,671</u>	<u>11,228</u>
(b) Long Term Borrowings		
<u>Secured</u>		
Term loan	-	6,672
	<u>-</u>	<u>6,672</u>

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B9. Derivative Financial Instruments

- (a) Derivative financial instruments are categorised as fair value through profit or loss and measured at their fair value with the changes in fair value recognised in the statement of profit or loss and other comprehensive income at each reporting date. Financial instruments are deployed as risk management tools by the Group and are not used for trading or speculative purposes.

The outstanding Forward Foreign Exchange Contracts as at 30 June 2022 are as follows:

	Contract Amount RM'000	Fair Value RM'000	
Foreign Exchange Forward Contracts			
- Less than 1 year	1,042	1,057	USD 0.240 million

These forward foreign exchange contracts were entered into to hedge against fluctuations in exchange rates. The settlement date of these contracts is in July 2022.

- (b) There have been no changes since the end of the previous financial year in respect of the following:
- the types of derivative financial contracts entered into and the rationale for entering into such contracts, as well as the expected benefits accruing from these contracts;
 - the risk management policies in place for mitigating and controlling the risks associated with these financial derivative contracts; and
 - the related accounting policies.

B10. Material Litigation

There was no material litigation since the financial period ended 30 June 2022 and up to 28 August 2022.

B11. Dividend Declared

No dividend has been proposed in respect of the current financial period ended 30 June 2022.

B12. Profit before tax

	Quarter		12 Months	
	Ended 30 Jun		Ended 30 Jun	
	2022	2021	2022	2021
	RM'000	RM'000	RM'000	RM'000
Profit before tax is arrived at after (crediting)/charging:				
Interest income	(324)	(297)	(1,131)	(848)
Other income	(1,265)	(30)	(1,642)	(400)
Depreciation of property, plant and equipment and investment properties	3,418	3,582	13,575	14,758
Depreciation of right-of-use assets	288	287	1,152	1,150
Amortisation of deferred income	(74)	(74)	(295)	(295)
Reversal of impairment loss on trade receivables	(754)	-	(1,357)	-
Impairment loss on trade receivables	-	-	-	247
(Gain) / Loss on disposal of property, plant and equipment	(1)	-	3	(37)
Property, plant and equipment written off	-	-	1	1
Foreign exchange (gain) / loss				
- realised	(278)	(418)	(1,610)	(614)
- unrealised	(563)	189	(436)	31
Fair value loss/ (gain) on derivatives financial instrument	15	(13)	12	12

There was no gain or loss on disposal of quoted or unquoted investment or properties nor any exceptional items for the current quarter and financial period ended 30 June 2022.

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	Quarter		12 Months	
	Ended 30 Jun		Ended 30 Jun	
	2022	2021	2022	2021
(a) Basic Earnings Per Share				
Net Profit attributable to shareholders (RM'000)	<u>16,236</u>	<u>12,439</u>	<u>62,095</u>	<u>24,390</u>
Weighted average number of ordinary shares ('000)	<u>147,972</u>	<u>147,549</u>	<u>147,972</u>	<u>147,549</u>
Basic Earnings per share (sen)	10.97	8.43	41.96	16.53
(b) Diluted Earnings Per Share				
Net Profit attributable to shareholders (RM'000)	<u>16,236</u>	<u>12,439</u>	<u>62,095</u>	<u>24,390</u>
Weighted average number of ordinary shares ('000)	<u>147,972</u>	<u>147,549</u>	<u>147,972</u>	<u>147,549</u>
Adjustment for ESOS ('000)	<u>63</u>	<u>76</u>	<u>63</u>	<u>76</u>
	<u>148,035</u>	<u>147,625</u>	<u>148,035</u>	<u>147,625</u>
Diluted Earnings per share (sen)	10.97	8.43	41.95	16.52

B14. Net assets per share

	Unaudited	Audited
	As at 30-06-22	As at 30-06-21
Number of ordinary shares issued ('000)	<u>147,974</u>	<u>147,944</u>
Net assets per share attributable to ordinary equity holders of the parent (RM)	<u>1.65</u>	<u>1.40</u>

B15. Audit Report

The auditors' report on the Group's annual financial statements for the year ended 30 June 2021 did not contain any qualification.

BY ORDER OF THE BOARD**CHUA SIEW CHUAN**
Secretary

Date : 29 August 2022