

# TEX CYCLE TECHNOLOGY (M) BERHAD

Company's No.: 642619-P

(Incorporated in Malaysia)

## Quarterly Report on Results for the 3rd Quarter Ended 30 September 2021 CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30.9.2021 RM'000	Preceding Year Corresponding Quarter 30.9.2020 RM'000	Current Year To Date 30.9.2021 RM'000	Preceding Year Corresponding Period 30.9.2020 RM'000
Revenue	6,129	6,503	19,952	16,963
Cost of sales	(1,880)	(2,343)	(6,416)	(6,791)
<b>Gross profit</b>	<b>4,249</b>	<b>4,160</b>	<b>13,536</b>	<b>10,172</b>
Other income	124	873	467	1,485
Distribution and selling expenses	(234)	(216)	(722)	(776)
Administrative expenses	(2,511)	(2,369)	(6,986)	(7,217)
Other expenses	(2)	(57)	(322)	(134)
Finance income	34	6	113	22
Finance costs	*	*	(5)	(9)
Share of profit/(loss) of equity-accounted joint venture	402	(171)	(137)	(540)
<b>Profit before taxation</b>	<b>2,062</b>	<b>2,226</b>	<b>5,944</b>	<b>3,003</b>
Taxation	(245)	(631)	(1,421)	(1,032)
<b>Profit for the year</b>	<b>1,817</b>	<b>1,595</b>	<b>4,523</b>	<b>1,971</b>
Other comprehensive (loss)/income	*	(11)	2	5
<b>Total comprehensive income for the year</b>	<b>1,817</b>	<b>1,584</b>	<b>4,525</b>	<b>1,976</b>
<b>Profit for the year</b>				
- Owner of the Company	1,809	1,586	4,506	1,967
- Minority interest	8	9	17	4
	<b>1,817</b>	<b>1,595</b>	<b>4,523</b>	<b>1,971</b>
<b>Total comprehensive income for the year</b>				
- Owner of the Company	1,809	1,575	4,508	1,972
- Minority interest	8	9	17	4
	<b>1,817</b>	<b>1,584</b>	<b>4,525</b>	<b>1,976</b>
<b>Earnings per share (sen)</b>				
(a) Basic	0.72	0.63	1.79	0.78
(b) Fully diluted	N/A	N/A	N/A	N/A

\* Negligible

The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 December 2020 and the accompanying explanatory notes attached to the interim financial statements.

# TEX CYCLE TECHNOLOGY (M) BERHAD

Company's No.: 642619-P

(Incorporated in Malaysia)

## Quarterly Report on Results for the 3rd Quarter Ended 30 September 2021

### CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

( the figures have not been audited)

	AS AT 30.9.2021 RM'000	AS AT 31.12.2020 RM'000
<b>NON-CURRENT ASSETS</b>		
<i>Property, plant and equipment</i>	77,387	71,633
<i>Investment property</i>	16,110	16,110
<i>Goodwill on consolidation</i>	1,600	1,600
<i>Investment in a joint venture</i>	-	135
	<u>95,097</u>	<u>89,478</u>
<b>CURRENT ASSETS</b>		
<i>Investment in unit trusts</i>	15,228	13,080
<i>Inventories</i>	180	211
<i>Trade receivables</i>	6,325	7,470
<i>Other receivables</i>	1,406	1,222
<i>Amount owing by a joint venture</i>	3,396	1,560
<i>Tax recoverable</i>	367	248
<i>Deposits, cash and bank balances</i>	4,071	9,733
	<u>30,973</u>	<u>33,524</u>
<b>CURRENT LIABILITIES</b>		
<i>Borrowings</i>	1,012	1,039
<i>Trade payables</i>	16	93
<i>Other payables</i>	3,634	4,100
<i>Tax payable</i>	-	65
	<u>4,662</u>	<u>5,297</u>
<b>NET CURRENT ASSETS</b>	<u>26,311</u>	<u>28,227</u>
	<u>121,408</u>	<u>117,705</u>
<b>REPRESENTED BY:</b>		
<i>Share capital</i>	26,387	26,387
<i>Treasury shares</i>	(1,354)	(1,354)
<i>Foreign exchange reserve</i>	37	35
<i>Retained profits</i>	88,087	83,581
<i>Minority interest</i>	740	663
<i>Shareholders' Equity</i>	<u>113,897</u>	<u>109,312</u>
<i>Borrowings</i>	5,595	6,335
<i>Deferred tax liabilities</i>	1,916	2,058
<i>Non-current liabilities</i>	7,511	8,393
	<u>121,408</u>	<u>117,705</u>
<b>Net assets per share (sen)</b>	<u>44.98</u>	<u>43.17</u>

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 December 2020 and the accompanying explanatory notes attached to the interim financial statements.

# TEX CYCLE TECHNOLOGY (M) BERHAD

Company's No.: 642619-P

(Incorporated in Malaysia)

## Quarterly Report on Results for the 3rd Quarter Ended 30 September 2021 CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(The figures have not been audited)

Note	Share Capital RM'000	Treasury Shares RM'000	Foreign Exchange Reserve RM'000	Retained Profits RM'000	Total RM'000	Minority interest RM'000	Total RM'000
<b>At 1 January 2021</b>	26,387	(1,354)	35	83,581	108,649	663	109,312
Addition of non-controlling interest of subsidiaries	-	-	-	-	-	60	60
Profit for the period	-	-	-	4,506	4,506	17	4,523
Total comprehensive income for the period	-	-	2	-	2	-	2
<b>At 30 September 2021</b>	<b>26,387</b>	<b>(1,354)</b>	<b>37</b>	<b>88,087</b>	<b>113,157</b>	<b>740</b>	<b>113,897</b>
<b>At 1 January 2020</b>	26,387	(1,111)	29	80,255	105,560	-	105,560
Addition of non-controlling interest of subsidiaries	-	-	-	-	-	700	700
Purchase of treasury shares	-	(243)	-	-	(243)	-	(243)
Profit for the period	-	-	-	1,967	1,967	4	1,971
Total comprehensive loss for the period	-	-	(5)	-	(5)	-	(5)
<b>At 30 September 2020</b>	<b>26,387</b>	<b>(1,354)</b>	<b>24</b>	<b>82,222</b>	<b>107,279</b>	<b>704</b>	<b>107,983</b>

\* Negligible

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 31 December 2020 and the accompanying explanatory notes attached to the interim financial statements.

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## Quarterly Report on Results for the 3rd Quarter Ended 30 September 2021

### CONDENSED CONSOLIDATED CASH FLOW STATEMENT

(The figures have not been audited)

	Current Year To Date 30.9.2021 RM'000	Preceding Year Corresponding Period 30.9.2020 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	5,944	3,003
Adjustments for:		
Depreciation of property, plant and equipments	2,588	2,638
Allowance for expected credit losses - net	(9)	(206)
Changes in fair value of investment	(56)	(478)
Bad debts written off - net	-	84
Property, plant and equipments written off	182	-
Gain on investment in unit trust	(101)	(176)
Gain on disposal of investment in unit trust	(18)	(150)
Gain on disposal of property, plant and equipments	-	*
Share of loss of equity-accounted joint venture	137	540
Unrealised gain in foreign exchange	(15)	(8)
Interest expense	5	9
Interest income	(113)	(22)
Operating profit before working capital changes	8,544	5,234
Decrease in inventories	31	8
Decrease/(Increase) in trade receivables	1,154	(36)
Increase in other receivables	(184)	(240)
Decrease in trade payables	(77)	(122)
Decrease in other payables	(466)	(876)
Cash generated from operations	9,002	3,968
Interest paid	(5)	(49)
Tax paid	(1,747)	(1,451)
Tax refunded	-	5
<b>Net cash generated from operating activities</b>	<b>7,250</b>	<b>2,473</b>

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Company's No.: 642619-P

(Incorporated in Malaysia)

## Quarterly Report on Results for the 3rd Quarter Ended 30 September 2021

### CONDENSED CONSOLIDATED CASH FLOW STATEMENT

(The figures have not been audited)

	Current Year To Date	Preceding Year
	30.9.2021	30.9.2020
	RM'000	RM'000
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest received	*	2
Proceeds from disposal of property, plant and equipments	-	43
Net changes in investment in unit trust	(1,973)	6,380
Investment in subsidiaries	-	(2,954)
Addition of non-controlling interest	60	-
Purchase of property, plant and equipments	(8,523)	(4,232)
<b>Net cash generating used in investing activities</b>	<b>(10,436)</b>	<b>(761)</b>
<b>CASH OUTFLOW FROM FINANCING ACTIVITIES</b>		
Advances to a joint venture	(1,724)	35
Repayment of term loan	(752)	(874)
Repayment of hire purchase and finance lease payable	(15)	(83)
Purchase of treasury shares	-	(243)
<b>Net cash used in financing activities</b>	<b>(2,491)</b>	<b>(1,165)</b>
<b>Effect of foreign exchange</b>	<b>15</b>	<b>8</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(5,677)</b>	<b>547</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>9,733</b>	<b>6,280</b>
<b>Cash and cash equivalents at end of period (Note A15)</b>	<b>4,071</b>	<b>6,835</b>

\* Negligible

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the audited financial statements for the year ended 31 December 2020 and the accompanying explanatory notes attached to the interim financial statements.

# TEX CYCLE TECHNOLOGY (M) BERHAD

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Quarterly Report on Results for the 3rd Quarter Ended 30 September 2021

## NOTES

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### A EXPLANATORY NOTES PURSUANT TO MFRS 134 INTERIM FINANCIAL REPORTING

#### A1 Basis of preparation

The interim financial statements are unaudited and have been prepared in accordance with Malaysia Financial Reporting Standards 134 (MFRS134): "Interim Financial Reporting" and Rule 9.22 of ACE Market Listing Requirements of Bursa Malaysia Securities Berhad. The interim financial statements also comply with IAS34, Interim Financial Reporting issued by the International Accounting Standards Board.

The interim financial report should be read in conjunction with the audited financial statements for the year ended 31 December 2020. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 31 December 2020.

The accounting policies and methods of computation adopted by the Company and its subsidiaries ("Group") in this interim financial statements are consistent with those adopted for the annual audited financial statements for the year ended 31 December 2020.

The adoption of the new/amended MFRS and its amendments does not give rise to any adjustment to the opening balances of retained profit of prior and current years or changes in comparatives.

#### A2 Auditors' report of preceding annual financial statements

The auditors' report on the financial statements for the year ended 31 December 2020 was not qualified.

#### A3 Seasonal or cyclical factors

The Group's operations were not subject to any seasonal or cyclical changes.

#### A4 Unusual items affecting assets, liabilities, equity, net income or cash flows

Save for the information disclosed in this interim report, there were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Company during the quarter under review.

#### A5 Material changes in estimates

There were no changes in estimates that have a material effect in the current financial quarter.

#### A6 Debt and equity securities

There were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities for the current financial quarter.

#### A7 Dividend paid

There were no dividends paid during the current financial period.

#### A8 Valuation of property, plant and equipments

Property, plant and equipments of the Group are stated at cost less accumulated depreciation. No valuation of property, plant and equipments was undertaken during the current quarter under review.

# TEX CYCLE TECHNOLOGY (M) BERHAD

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Quarterly Report on Results for the 3rd Quarter Ended 30 September 2021

## NOTES

### A9 Segment information

	Investment holding RM'000	Recovery and recycling services RM'000	Manufacturing RM'000	Trading RM'000	Renewable energy RM'000	Others <sup>A</sup> RM'000	Eliminations RM'000	Total RM'000
<b>Current Year Quarter</b>								
<b>30.9.2021</b>								
<b>Revenue</b>								
External sales	-	6,107	-	3	147	(128)	-	6,129
Inter-segment sales	-	-	-	-	-	-	-	-
Total revenue	-	6,107	-	3	147	(128)	-	6,129
<b>Results</b>								
Segment results	(14)	2,896	(9)	(320)	475	(153)	-	2,875
Finance income	*	82	-	-	-	-	(48)	34
Finance cost	-	*	-	-	(48)	-	48	-
Depreciation	-	(687)	(3)	(104)	(53)	-	-	(847)
Profit/(Loss) before taxation	(14)	2,291	(12)	(424)	374	(153)	-	2,062
<b>Current Year To Date</b>								
<b>30.9.2021</b>								
<b>Revenue</b>								
External sales	-	19,111	2	18	413	408	-	19,952
Inter-segment sales	-	-	-	-	-	-	-	-
Total revenue	-	19,111	2	18	413	408	-	19,952
<b>Results</b>								
Segment results	(283)	8,505	(36)	(267)	170	335	-	8,424
Finance income	*	255	-	-	-	-	(142)	113
Finance cost	-	*	-	-	(147)	-	142	(5)
Depreciation	-	(2,111)	(11)	(312)	(154)	-	-	(2,588)
Profit/(Loss) before taxation	(283)	6,649	(47)	(579)	(131)	335	-	5,944
<b>Preceding Year Corresponding Quarter</b>								
<b>30.9.2020</b>								
<b>Revenue</b>								
External sales	-	6,020	2	19	180	282	-	6,503
Inter-segment sales	-	-	7	-	-	-	(7)	-
Total revenue	-	6,020	9	19	180	282	(7)	6,503
<b>Results</b>								
Segment results	159	2,632	(4)	85	(37)	258	-	3,093
Finance income	*	46	-	-	1	-	(41)	6
Finance cost	-	*	-	-	(41)	-	41	-
Depreciation	-	(705)	(4)	(104)	(60)	-	-	(873)
Profit/(Loss) before taxation	159	1,973	(8)	(19)	(137)	258	-	2,226
<b>Preceding Year Corresponding Period</b>								
<b>30.9.2020</b>								
<b>Revenue</b>								
External sales	-	16,067	2	158	226	510	-	16,963
Inter-segment sales	-	-	7	-	-	-	(7)	-
Total revenue	-	16,067	9	158	226	510	(7)	16,963
<b>Results</b>								
Segment results	361	5,036	(26)	217	(391)	431	-	5,628
Finance income	*	63	-	-	-	-	(41)	22
Finance cost	-	*	-	-	(50)	-	41	(9)
Depreciation	-	(2,239)	(12)	(312)	(75)	-	-	(2,638)
Profit/(Loss) before taxation	361	2,860	(38)	(95)	(516)	431	-	3,003

\* Negligible

<sup>A</sup> This segment represents the rental of investment property.

# TEX CYCLE TECHNOLOGY (M) BERHAD

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Quarterly Report on Results for the 3rd Quarter Ended 30 September 2021

## NOTES

### A9 Segment information

	Malaysia RM'000	United Kingdom RM'000	Eliminat- ions RM'000	Total RM'000
<b>Current Year Quarter</b>				
<b>30.9.2021</b>				
<b>Revenue</b>				
External sales	6,129	-	-	6,129
Inter-segment sales	-	-	-	-
Total revenue	6,129	-	-	6,129
<b>Results</b>				
Segment results	2,473	402	-	2,875
Finance income	82	-	(48)	34
Finance cost	(48)	-	48	-
Depreciation	(847)	-	-	(847)
Profit before taxation	1,660	402	-	2,062
<b>Current Year To Date</b>				
<b>30.9.2021</b>				
<b>Revenue</b>				
External sales	19,952	-	-	19,952
Inter-segment sales	-	-	-	-
Total revenue	19,952	-	-	19,952
<b>Results</b>				
Segment results	8,561	(137)	-	8,424
Finance income	255	-	(142)	113
Finance cost	(147)	-	142	(5)
Depreciation	(2,588)	-	-	(2,588)
Profit/(Loss) before taxation	6,081	(137)	-	5,944
<b>Preceding Year Corresponding Quarter</b>				
<b>30.9.2020</b>				
<b>Revenue</b>				
External sales	6,503	-	-	6,503
Inter-segment sales	7	-	(7)	-
Total revenue	6,510	-	(7)	6,503
<b>Results</b>				
Segment results	3,230	(137)	-	3,093
Finance income	47	-	(41)	6
Finance cost	(41)	-	41	-
Depreciation	(873)	-	-	(873)
Profit/(Loss) before taxation	2,363	(137)	-	2,226
<b>Preceding Year Corresponding Period</b>				
<b>30.9.2020</b>				
<b>Revenue</b>				
External sales	16,963	-	-	16,963
Inter-segment sales	7	-	(7)	-
Total revenue	16,970	-	(7)	16,963
<b>Results</b>				
Segment results	6,168	(540)	-	5,628
Finance income	63	-	(41)	22
Finance cost	(50)	-	41	(9)
Depreciation	(2,638)	-	-	(2,638)
Profit/(Loss) before taxation	3,543	(540)	-	3,003



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## Quarterly Report on Results for the 3rd Quarter Ended 30 September 2021

### NOTES

#### A10 Material events subsequent to the end of the quarter

There were no material events subsequent to the current financial period up to the date of this report that would affect the financial results for the current financial period under review.

#### A11 Changes in the composition of the Company

There were no changes in the composition of the Company for the current financial quarter.

#### A12 Contingent liabilities

There were no contingent liabilities or contingent assets as at the date of this report.

#### A13 Capital commitments

	As at 30.9.2021 RM'000	As at 31.12.2020 RM'000
Acquisition of property, plant and equipments:		
Approved and contracted for	7,797	6,744
Approved but yet to be contracted for	-	-
	<u>7,797</u>	<u>6,744</u>

#### A14 Related party transactions

As at the end of the current quarter under review, the Group has not entered into any related party transactions.

#### A15 Cash and cash equivalents

	As at 30.9.2021 RM'000	As at 31.12.2020 RM'000
Cash in hand and at banks	<u>4,071</u>	<u>9,733</u>

# TEX CYCLE TECHNOLOGY (M) BERHAD

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## Quarterly Report on Results for the 3rd Quarter Ended 30 September 2021

### NOTES

#### B EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD FOR THE ACE MARKET

##### B1 Review of performance

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30.9.2021 RM'000	Preceding Year Corresponding Quarter 30.9.2020 RM'000	Current Year To Date 30.9.2021 RM'000	Preceding Year Corresponding Period 30.9.2020 RM'000
Revenue	6,129	6,503	19,952	16,963
Profit before taxation	2,062	2,226	5,944	3,003

For the quarter ended 30 September 2021, Tex Cycle and its subsidiaries ("Group") generated total revenue of RM6.1million, a decrease of RM0.4million or 6% compared to the corresponding quarter of the preceding year ended 30 September 2020 due to decrease in demand from recycling and recovery division resulting from the National Recovery Plan ("NRP"). The Group made a profit before taxation of RM2.1million for the current quarter which represent a decrease of RM0.1million or 7% compared to the corresponding quarter of the preceding year due to higher repair and maintenance fee incurred and increase in allowance for expected credit loss for receivables. During this quarter, the Group has made an adjustment of RM0.4million on the share of losses in the joint venture company in United Kingdom ("UK") in accordance with IFRS 10 Consolidated Financial Statements and IAS 28 Investments in Associates and Joint Ventures.

##### Recycling and recovery division

For the quarter ended 30 September 2021, the revenue of the recycling business increased by RM0.09 million or 1% as compared to that of the corresponding quarter preceding year. The increase was mainly due to increase in demand.

##### Manufacturing division

There was no sales generated from manufacturing division for current quarter ended 30 September 2021 and the corresponding quarter of the preceding year ended 30 September 2020.

##### Trading division

The revenue of the trading division decreased by 84% for the current quarter ended 30 September 2021 as compared to the corresponding quarter preceding year ended 30 September 2020 due to lower sales demand from customers.

##### Renewable energy division

For the quarter ended 30 September 2021, the renewable energy division has continued to generate revenue for the group from the solar Feed-in-Tariff ("FIT") plant. The Group has made an adjustment of RM0.4million on the share of losses in equity-accounted joint venture in accordance with IFRS 10 and IAS 28. The share of losses in joint venture are mainly incurred for the operating expenses incurred on the proposed renewable energy project in the UK and other operating expenses incurred by the on-going projects which were yet to commence its operation.

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## NOTES

### B2 Material changes in quarterly results compared to the results of the preceding quarter

	Current Year Quarter 30.9.2021 RM'000	Previous Quarter 30.6.2021 RM'000
Revenue	6,129	5,897
Profit before taxation	2,062	1,068

The Group's revenue for the current quarter was RM6.1million as compared to the revenue for the preceding quarter of RM5.9million, representing an increase of RM0.2million, or 4%. Besides, the Group made a higher profit before taxation of RM2.1million for the current quarter, an increase of RM1.0million or 93% compared to the preceding quarter ended 30 June 2021 due to the higher fair value gain from investment in unit trusts and reversal in share of losses in UK in accordance with IFRS 10 and IAS 28.

### B3 Prospects

The country's economic growth was severely affected by the COVID-19 pandemic since year 2020. The economic conditions for the next 12 months remain uncertain though positive signs are there due to the presence of vaccines. However, the Group is monitoring the development of COVID-19 pandemic closely and actively with much focus on cost optimisation and streamlining its current operations flow.

As of the date of this quarterly report, some of the predominant progress of the Group are as follows:

- 1 Tex Cycle (P2) Sdn Bhd ("Tex Cycle (P2)"), which has a Sustainable Energy Development Authority Malaysia ("SEDA") approved Renewable Electrical Energy Power ("REEP") plant with an export capacity of 2MWh to Tenaga Nasional Berhad, has obtained an extension of time from SEDA of its Initial Operation Date ("IOD") and Feed-In-Tariff ("FIT") Commencement Date which is now set to 30 November 2021 and 31 December 2021 respectively. Besides that, Tex Cycle (P2) has obtained approval from the Department of Environment ("DOE") Selangor for an extension of its REEP system's test run period as part of meeting the Environmental Impact Assessment ("EIA") from 15 August 2021 till 31 December 2021. As such, the commissioning of the REEP will expect some delay, coupled with the impact of NRP.
- 2 Since the last quarter, EFS MySolar Sdn Bhd ("EFS MySolar") has entered into a Corporate Renewable Energy Power Purchase Agreement ("CREPPA") amounting to a total solar capacity of 1.0MWp. With that being stated, cumulatively EFS MySolar has secured a total of 5.1MWp of CREPPA projects of which 324KWp has commissioned.

Progressive announcements on the Group will be made in due course.

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## Quarterly Report on Results for the 3rd Quarter Ended 30 September 2021

### NOTES

#### B4 Profit forecast and profit guarantee

Not applicable as no profit forecast was published by the Group.

#### B5 Taxation

The taxation is calculated based on the profit for the financial period ended 30 September 2021 comprises the following:

	Individual Quarter		Cumulative Quarter		
	Current Year	Preceding Year	Current Year To	Preceding Year	
	Quarter	Corresponding	Date	Corresponding	
	30.9.2021	Quarter	30.9.2021	Period	
	RM'000	30.9.2020	RM'000	30.9.2020	RM'000
Income tax					
Estimated tax payable for current period	808	754	2,011	1,139	
Over provision in prior year	(450)	(2)	(448)	(2)	
Deferred tax					
Estimated deferred tax for current period	(165)	(121)	(194)	(105)	
Over provision in prior year	52	-	52	-	
	<u>245</u>	<u>631</u>	<u>1,421</u>	<u>1,032</u>	

#### B6 Status of corporate proposals

There were no corporate proposals as at the date of this report.

#### B7 Borrowings and debt securities

	As at	As at
	30.9.2021	31.12.2020
	RM'000	RM'000
<i>Short term borrowings:</i>		
Secured - Term loan	986	1,019
Unsecured - Hire purchase and finance lease payable	26	20
	<u>1,012</u>	<u>1,039</u>
<i>Long term borrowings:</i>		
Secured - Term loan	5,364	6,083
Unsecured - Hire purchase and finance lease payable	231	252
	<u>5,595</u>	<u>6,335</u>
	<u>6,607</u>	<u>7,374</u>

# TEX CYCLE TECHNOLOGY (M) BERHAD

Company's No.: 642619-P

(Incorporated in Malaysia)

## Quarterly Report on Results for the 3rd Quarter Ended 30 September 2021

### NOTES

#### B8 Material litigation

There is no material litigation as at 18 November 2021.

#### B9 Dividends declared

No dividend has been recommended for the current financial period ended 30 September 2021.

#### B10 Profit before taxation

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30.9.2021 RM'000	Preceding Year Corresponding Quarter 30.9.2020 RM'000	Current Year To Date 30.9.2021 RM'000	Preceding Year Corresponding Period 30.9.2020 RM'000
Profit before taxation is arrived at after the following charges/(credits):				
Depreciation of property, plant and equipments	847	873	2,588	2,638
Allowance for expected credit losses - net	145	96	(9)	(206)
Bad debts written off - net	-	-	-	84
Property, plant and equipments written off	-	-	182	-
Gain on disposal of property, plant and equipments	-	-	-	*
Gain on investment in unit trusts	(36)	(62)	(101)	(176)
Changes in fair value of unit trusts	(115)	(603)	(56)	(478)
Gain on disposal of investment in unit trusts	(17)	(17)	(18)	(150)
Share of (profit)/loss of equity-accounted joint venture	(402)	212	137	540
Unrealised loss/(gain) on foreign exchange	9	6	(15)	(8)
Interest income from deposits placed with licensed banks	*	*	*	*
Interest income from loans to joint venture	(34)	(6)	(113)	(22)
Interest expenses on term loans	2	*	5	9
Interest expenses on finance lease liabilities	-	*	*	*

\* Negligible

# TEX CYCLE TECHNOLOGY (M) BERHAD

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## Quarterly Report on Results for the 3rd Quarter Ended 30 September 2021

### NOTES

#### B11 Earnings per share

##### (a) Basic earnings per ordinary share

Basic earnings per share amounts are calculated by dividing the net profit for the period attributable to ordinary shareholders of the parent by the weighted average number of ordinary shares in issue during the period.

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30.9.2021	Preceding Year Corresponding Quarter 30.9.2020	Current Year To Date 30.9.2021	Preceding Year Corresponding Period 30.9.2020
Net profit for the period (RM'000)	1,817	1,595	4,523	1,971
Weighted average number of ordinary shares in issue ('000)	253,204	253,204	253,204	253,204
Basic earnings per share (sen)	<u>0.72</u>	<u>0.63</u>	<u>1.79</u>	<u>0.78</u>

##### (b) Diluted earnings per ordinary share

Not applicable to the Company.

#### By Order of the Board

Ho Siew Choong

Executive Chairman

Selangor Darul Ehsan

Date: 18 November 2021