



# **MAG HOLDINGS BERHAD**

200401004611 (643114-X)  
(Incorporated in Malaysia)

**Unaudited Second Quarter  
Ended  
31 December 2021**

**Interim Financial Statements  
Announcement**



## MAG Holdings Berhad

200401004611 (643114-X)

(Incorporated in Malaysia)

### Condensed Consolidated Statement of Profit or Loss

	3 months		6 months	
	1.10.2021 to 31.12.2021 RM'000 (Unaudited)	1.10.2020 to 31.12.2020 RM'000 (Unaudited)	1.7.2021 to 31.12.2021 RM'000 (Unaudited)	1.7.2020 to 31.12.2020 RM'000 (Unaudited)
Revenue	14,616	-	32,697	-
Cost of sales	<u>(6,500)</u>	<u>-</u>	<u>(17,113)</u>	<u>-</u>
<b>Gross profit</b>	8,116	-	15,584	-
Other income	1,883	-	3,852	-
Operating expenses	(3,665)	-	(7,642)	-
Finance costs	(1,508)	-	(3,011)	-
Foreign exchange gain	2,346	-	3,277	-
	<u>7,172</u>	<u>-</u>	<u>12,060</u>	<u>-</u>
<b>Profit before taxation</b>	7,172	-	12,060	-
Taxation	<u>484</u>	<u>-</u>	<u>(432)</u>	<u>-</u>
<b>Profit for the period</b>	<u><b>6,688</b></u>	<u><b>-</b></u>	<u><b>12,492</b></u>	<u><b>-</b></u>
Profit for the period attributable to:				
-Owners of the Company	6,689	-	12,495	-
-Non-controlling interests	<u>(1)</u>	<u>-</u>	<u>(3)</u>	<u>-</u>
	<u><b>6,688</b></u>	<u><b>-</b></u>	<u><b>12,492</b></u>	<u><b>-</b></u>
Basic earnings per share (sen)	<u>0.48</u>	<u>-</u>	<u>0.92</u>	<u>n/a</u>
Diluted earnings per share (sen)	<u>0.46</u>	<u>-</u>	<u>0.91</u>	<u>n/a</u>

Notes:

n/a - Not applicable

As announced on 6 October 2020, the financial year end of the Group has been changed from 31 December to 30 June. As such, there will be no comparative financial information available for the preceding year corresponding period.

The Condensed Consolidated Statement of Profit or Loss should be read in conjunction with the audited financial statements for the financial year ended 30 June 2021 and the accompanying explanatory notes attached to these interim financial statements.



## MAG Holdings Berhad

200401004611 (643114-X)

(Incorporated in Malaysia)

### Condensed Consolidated Statement of Profit or Loss

	3 months		6 months	
	1.10.2021 to 31.12.2021 RM'000 (Unaudited)	1.10.2020 to 31.12.2020 RM'000 (Unaudited)	1.7.2021 to 31.12.2021 RM'000 (Unaudited)	1.7.2020 to 31.12.2020 RM'000 (Unaudited)
<b>Profit/(loss) for the period</b>	6,688	-	12,492	-
<b>Other comprehensive income, net of tax:</b>				
Items that may be reclassified subsequently to profit or loss:				
Foreign currency translations	2,663	-	9,814	-
<b>Total other comprehensive income for the period, net of tax</b>	9,351	-	22,306	-
<b>Total comprehensive income for the period, net of tax</b>	9,351	-	22,306	-
Total comprehensive income attributable to:				
Owners of the Company	9,352	-	22,309	-
Non-controlling interests	(1)	-	(3)	-
	<b>9,351</b>	<b>-</b>	<b>22,306</b>	<b>-</b>

As announced on 6 October 2020, the financial year end of the Group has been changed from 31 December to 30 June. As such, there will be no comparative financial information available for the preceding year corresponding period.

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 30 June 2021 and the accompanying explanatory notes attached to these interim financial statements.



## MAG Holdings Berhad

200401004611 (643114-X)

(Incorporated in Malaysia)

### Condensed Consolidated Statement of Financial Position

	As at 31.12.2021 RM'000 (Unaudited)	As at 30.6.2021 RM'000 (Audited)
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	228,527	124,749
Loan to a former subsidiary company	270,138	258,343
Goodwill	165,629	1,388
	<u>664,294</u>	<u>384,480</u>
<b>CURRENT ASSETS</b>		
Biological assets	19,281	6,718
Inventories	4,578	1,202
Short term investment	50,800	50,800
Trade and other receivables	46,895	27,084
Tax recoverable	11	10
Cash and bank balances	161,111	153,402
	<u>282,676</u>	<u>239,216</u>
<b>TOTAL ASSETS</b>	<u><b>946,970</b></u>	<u><b>623,696</b></u>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Share capital	513,705	374,361
Redeemable convertible notes ("RCN") – equity component	-	360
Preference share	80,000	-
Reserves	184,540	162,232
Total equity attributable to owners of the Company	<u>778,245</u>	<u>536,953</u>
Non-controlling interests	1,665	1,668
<b>TOTAL EQUITY</b>	<u><b>779,910</b></u>	<u><b>538,621</b></u>
<b>NON-CURRENT LIABILITIES</b>		
Deferred tax liabilities	2,198	1,269
Borrowings	101,372	46,424
Lease liabilities	314	366
Amount due to directors	6,084	-
	<u>109,968</u>	<u>48,059</u>
<b>CURRENT LIABILITIES</b>		
Trade and other payables	44,063	28,581
Bank borrowings	11,736	6,642
Lease liabilities	374	153
Redeemable convertible notes ("RCN") – liability component	-	1,640
Taxation	919	-
	<u>57,092</u>	<u>37,016</u>
<b>TOTAL LIABILITIES</b>	<u><b>167,060</b></u>	<u><b>85,075</b></u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><b>946,970</b></u>	<u><b>623,696</b></u>
<b>Net assets per share (Sen)</b>	<u><b>58</b></u>	<u><b>83</b></u>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2021 and the accompanying explanatory notes attached to these interim financial statements.



## MAG Holdings Berhad

200401004611 (643114-X)

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### Condensed Consolidated Statement of Changes in Equity (Unaudited)

	Attributable to owners of the Company							Total Equity RM'000
	Non-distributable			Distributable		Non- Controlling Interests RM'000		
	Share Capital RM'000	Preference Shares RM'000	Equity portion of RCN RM'000	Exchange Translation Reserve RM'000	Retained Earnings RM'000		Total RM'000	
At 1 July 2021	374,361	-	360	26,963	135,269	536,953	1,668	538,621
<b>Total comprehensive income</b>								
Profit/(loss) for the period	-	-	-	-	12,494	12,494	(3)	12,491
Foreign currency translations	-	-	-	9,814	-	9,814	-	9,814
	-	-	-	9,814	12,494	22,308	(3)	22,305.00
<b>Transactions with owners of the Company</b>								
Issuance of redeemable convertible notes ("RCN")	-	-	-	-	-	-	-	-
Issuance of new shares	139,487	80,000	-	-	-	219,487	-	219,487
Conversion of RCN into ordinary shares	360	-	(360)	-	-	-	-	-
RCN - liability portion	-	-	-	-	-	-	-	-
Amortisation of RCN transaction costs	(503)	-	-	-	-	(503)	-	(503)
	139,344	80,000	(360)	-	-	218,984	-	218,984
<b>At 31 December 2021</b>	<b>513,705</b>	<b>80,000</b>	<b>-</b>	<b>36,777</b>	<b>147,763</b>	<b>778,245</b>	<b>1,665</b>	<b>779,910</b>

As announced on 6 October 2020, the financial year end of the Group has been changed from 31 December to 30 June. As such, there will be no comparative financial information available for the preceding year corresponding period.

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year 30 June 2021 and the accompanying explanatory notes attached to these interim financial statements.



MAG Holdings Berhad

200401004611 (643114-X)

(Incorporated in Malaysia)

**Condensed Consolidated Statement of Cash Flows**

	<b>1.7.2021 to 31.12.2021 RM'000</b>	<b>1.7.2020 to 31.12.2020 RM'000</b>
	(Unaudited)	(Unaudited)
<b>Cash Flows from Operating Activities</b>		
Profit before taxation	12,060	-
Adjustments for:		
Depreciation	4,792	-
Finance costs	3,011	-
Interest income	(142)	-
Unrealised foreign exchange gain	(3,256)	-
Fair value adjustment on loan to a former subsidiary	(3,710)	-
Operating profit before working capital changes	<u>12,755</u>	<u>-</u>
Changes in working capital:		
Inventories	(1,094)	-
Receivables	10,150	-
Payables	3,245	-
Cash flows generated from operations	<u>25,056</u>	<u>-</u>
Interest paid	(3,011)	-
Tax paid	(157)	-
<b>Net cash used in operating activities</b>	<u>21,888</u>	<u>-</u>
<b>Cash Flows from Investing Activities</b>		
Interest Income	140	-
Purchase of property, plant and equipment	(25,652)	-
Acquisition of a subsidiary	(196,973)	-
Proceed from issuance of ordinary shares	137,343	-
Proceed from issuance of preference shares	80,000	-
<b>Net cash from investing activities</b>	<u>(5,142)</u>	<u>-</u>
<b>Cash Flows from Financing Activities</b>		
Repayment of bank borrowings, net	(948)	-
Repayment to director	(8,257)	-
Repayment of lease liability, net	169	-
<b>Net cash used in financing activities</b>	<u>(9,036)</u>	<u>-</u>
Net increase in cash and cash equivalents	7,710	-
Cash and cash equivalents at beginning of period	<u>153,401</u>	<u>-</u>
Cash and cash equivalents at end of period	<u>161,111</u>	<u>-</u>
Cash and cash equivalents comprise of:		
Cash and bank balances	<u>161,111</u>	<u>-</u>

As announced on 6 October 2020, the financial year end of the Group has been changed from 31 December to 30 June. As such, there will be no comparative financial information available for the preceding year corresponding period.

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 30 June 2021 and the accompanying explanatory notes attached to these interim financial statements.



## MAG Holdings Berhad

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

#### A1 Basis of preparation

The interim financial statements of the Group are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standard (“MFRS”) 134: *Interim Financial Reporting* and Rule 9.22 of the ACE Market Listing Requirements (“Listing Requirements”) of Bursa Malaysia Securities Berhad (“Bursa Securities”).

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

#### A2 Significant accounting policies

The accounting policies and methods of computation adopted by the Group in the preparation of the interim financial statements are consistent with those adopted in the preparation of the Group's financial statements for the year ended 30 June 2021, except for the adoption of the following accounting standards:

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

*MFRS 17 – Insurance Contracts*

*Amendment to MFRS 17 – Insurance Contracts*

*Amendment to MFRS 101 – Classification of Liabilities as Current or Non-Current*

*Amendment to MFRS 101 and MFRS Practice Statement 2 – Disclosure of Accounting Policies*

*Amendments to MFRS 108 - Definition of Accounting Estimates*

*Amendment to MFRS 112 – Deferred Tax related to Assets and Liabilities Arising from a Single Transaction*

The adoption of the above new standards, amendments to published standards and interpretation, where relevant, did not have any significant impact on the financial results of the Group.

#### A3 Auditors’ report on preceding annual financial statements

The auditors’ report on the financial statements for the financial year ended 30 June 2021 was not qualified.

#### A4 Segment information

The Group is primarily involved in one business segment which is in the business of prawn aquaculture and seafood processing. The business is entirely operated in Malaysia and therefore segment information based on geographical location is not presented. Further, the Group's assets and liabilities are managed on a group wide basis and the chief decision maker relies on internal reports which is similar to those currently disclosed externally and therefore no further segment analysis is presented.

**A5 Unusual items due to their nature, size or incidence**

Save for the business being affected by the lockdowns on movement control orders due to Covid-19 pandemic, there were no unusual items affecting assets, liabilities, equity, net income or cash flows during the current quarter and financial period ended 31 December 2021.

**A6 Changes in estimates**

There were no changes in estimates of amounts reported in the prior financial year that have a material effect on the current quarter and financial period ended 31 December 2021.

**A7 Seasonality or cyclicity of operations**

Live prawn aquaculture are generally affected by rainy season where prawn fries supply is disrupted by the lower productivity of suppliers' broodstock. In addition, the quality of prawn fries supplied is usually lower and the growth rate of prawn fries is also diminished during the rainy season.

**A8 Dividends paid**

No dividends were paid by the Company during the current quarter.

**A9 Changes in debt and equity securities**

During the financial period ended 31 December 2021, the Company:

- (a) Issued of 300 million ordinary shares at an issue price RM0.20 each and 400 million redeemable preference shares of RM0.20 each to the vendor of North Cube Sdn Bhd ("**North Cube**") as part of the purchase consideration for the acquisition of 100% equity interest in North Cube ("**Acquisition**").
- (b) Completed private placement of 331,548,600 ordinary shares for total cash proceeds RM64.60 million primarily to raise funds to finance the cash portion of purchase consideration of the Acquisition.
- (c) Issued of 30 million ordinary shares pursuant to the conversion of RM6 million worth of RCN at a conversion price RM0.20 per share
- (d) Issued of 352,080,075 free warrant ("**Warrant C**") on the basis of one Warrant C for every four existing ordinary share of the Company.

Subsequent to the financial period ended 31 December 2021, the Company:

- (a) Issued of 15 million ordinary shares pursuant to the conversion of RM3 million worth of RCN at a conversion price of RM0.20 per share.

Following the above issuance of new shares, the Company has 1,428,323,465 ordinary shares in issue as the date of this report. Save as disclosed above, there were no other issuances, cancellations, repurchases, resales and repayments of debt and equity securities.



## A10 Changes in the composition of the Group

- (a) As announced on 15 July 2021, the Company completed the acquisition of 100% equity interest in North Cube for a total purchase consideration of RM200 million via a combination of cash consideration of RM60 million, issuance of 300 million new ordinary shares in MAG Holdings Berhad and issuance of 400 million new redeemable preference shares.

The fair value of the identifiable net assets acquired and the goodwill as disclose below are based on provisional figure which all will be finalised within twelve months after the acquisition date. The provisional effect of the acquisition is as follows:

	<u>Fair values</u> <b>RM'000</b>
<b><u>Identifiable assets and liabilities:</u></b>	
<u>Non-current assets</u>	
Property, plant and equipment	82,918
<u>Current assets</u>	
Biological assets	9,922
Inventories	4,922
Trade and other receivables	24,779
Cash and bank balances	<u>2,762</u>
	<u>125,303</u>
<u>Non-current liabilities</u>	
Deferred taxation	(1,677)
Borrowings	(57,594)
Amount due to directors	(14,341)
<u>Current liabilities</u>	
Trade and other payables	(12,041)
Borrowings	(3,397)
Taxation	<u>(495)</u>
	<u>(89,545)</u>
Fair value of identifiable net assets acquired	35,758
Less: Purchase consideration	<u>200,000</u>
Provisional goodwill on acquisition	<u><u>(164,242)</u></u>

Details of cash flows arising from the acquisition date are as follows:

	<b>Group</b> <b>RM'000</b>
Total purchase consideration by cash	(60,000)
Less: Cash and cash equivalents of a subsidiary acquired	<u>2,762</u>
Cash outflow to the Group on acquisition	<u>(57,238)</u>

**A10 Changes in the composition of the Group (cont'd)**

(b) On 29 November 2021, establish and incorporate a new wholly-owned subsidiary, namely North Cube Aquaculture Sdn Bhd (“NCA”). NCA shall focus primarily on the prawn farming business. The Company is currently in the midst of setting up the operation post establishment.

Save as disclosed above, there were no changes in the composition of the Group during the current quarter and the financial period ended 31 December 2021.

**A11 Contingent assets or liabilities**

The Group has no material contingent assets or liabilities since the end of the previous financial year.

**A12 Material events subsequent to the end of current quarter**

There was no material event subsequent to current period ended 31 December 2021, except the following: -

(a) Issued of 15 million ordinary shares pursuant to the conversion of RM3 million worth of RCN at a conversion price of RM0.20 per share.

**A13 Significant related party transactions**

The related party transactions of the Group have been entered into in the normal course of business and were carried out on normal commercial terms. The list below are the significant transactions with related party :

	3 Months		6 Months	
	1.10.2021 to 31.12.2021 RM'000 (Unaudited)	1.10.2020 to 31.12.2020 RM'000 (Unaudited)	1.7.2021 to 31.12.2021 RM'000 (Unaudited)	1.7.2020 to 31.12.2020 RM'000 (Unaudited)
With companies in which a Director who is also a substantial shareholder of the Company, has interests:				
- Rental of office space	38	22	75	44

**A14 Fair value of financial instruments**

Save for the fair value adjustment of RM3.71 million loan to a former subsidiary company, there was no gain or loss



## B ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS

### B1 Review of performance

#### 3 months ended 31 December 2021 ("3MQ22022")

Revenue for the current financial quarter ended 31 December 2021 recorded at RM14.62 million mainly from aquaculture business, including aquaculture business from the newly acquired subsidiary, North Cube Sdn Bhd.

The Group recorded a profit before taxation of RM7.17 million for the current quarter ended 31 December 2021, mainly contributed by the aquaculture business

Other income of RM1.88 million in 3MQ22022 was derived largely from the fair value gain on a loan to a former subsidiary company.

#### 6 months ended 31 December 2021 ("6M2022")

The Group recorded revenue of RM32.70 million and profit before tax of RM12.06 million mainly from aquaculture business for the 6 months ended 31 December 2021 including aquaculture business from the newly acquired subsidiaries North Cube Sdn Bhd and North Cube Food Sdn Bhd.

The other income of RM3.85 million for the 6M2022 derived largely from the fair value gain of RM3.71 million on loan to a former subsidiary company.

Foreign exchange gain of RM3.28 million inter-company balances' exchange rate fluctuations which was unrealized non-cash item.

The financial year end of the Group has been changed from 31 December to June. As such, there will be no comparative financial information available for the preceeding year corresponding period.

### B2 Comparison with immediate preceding quarter's results

	<b>Current quarter 1.10.2021 to 31.12.2021 RM'000</b>	<b>Preceding quarter 1.7.2021 to 30.9.2021 RM'000</b>
Revenue	14,617	18,081
Cost of sales	(6,500)	(10,613)
Gross profit	8,117	7,468
Other income	1,883	1,969
Operating expenses	(3,665)	(3,977)
Finance costs	(1,508)	(1,503)
Foreign exchange (loss)/gain	2,346	931
Share of profit/(loss) of an associate	-	-
Profit/(loss) before taxation	<u>7,173</u>	<u>4,888</u>

## B2 Comparison with immediate preceding quarter's results (cont'd)

Despite lower revenue for the current quarter, gross profit for the current quarter increased to RM8.12 million as compared to RM7.47 million in the preceding quarter mainly due to higher gross margin from North Cube Sdn Bhd.

The Group recorded profit before taxation of RM7.17 million as compared to RM4.89 million in the preceding quarter. This was mainly due to higher gross margin, lower operating expenses and higher foreign exchange gain for the current quarter.

## B3 Commentary on prospects

The Group will continue to focus on aquaculture business as the main business driver. The combined strength of Wakuba Farm and North Cube Farm creates economies of scale and synergy from cultivation to producing the finished products. The Group expects to gain cost efficiency and higher production volumes and contribute meaningfully to the Group's financial performance going forward.

Notwithstanding the above, the Group will continue to implement the business strategies cautiously as well as monitor the business environment of the marine shrimp aquaculture business.

## B4 Profit forecast or profit guarantee

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

## B5 Taxation

	3 Months		6 Months	
	1.10.2021 to 31.12.2021 RM'000 (Unaudited)	1.7.2020 to 30.9.2020 RM'000 (Unaudited)	1.7.2021 to 31.12.2021 RM'000 (Unaudited)	1.7.2020 to 31.12.2020 RM'000 (Unaudited)
<u>Income tax:</u>				
Malaysian income tax:				
- Current year	228	-	736	-
- Overprovision in prior year	-	-	-	-
	<u>228</u>	<u>-</u>	<u>736</u>	<u>-</u>
<u>Deferred tax:</u>				
Origination of temporary differences	256	-	(1,168)	-
	<u>484</u>	<u>-</u>	<u>(432)</u>	<u>-</u>

The effective tax rate of the Group for the financial period to-date is lower than the statutory tax rate mainly due to non-taxable gains.

## B6 Corporate proposals

On 29 July 2021, the Company proposed to undertake a bonus issue of warrants (“Warrant C”) of up to 471,677,652 Warrant C on the basis of one Warrant C for every four existing ordinary shares held by the entitled shareholders on an entitlement date to be determined and announced later (“Proposal”). The Proposal is subject to shareholders' approval at an extraordinary general meeting scheduled on 15 October 2021.

The Company had completed the issuance of 352,080,075 free warrants (“Warrant C”) on the basis of one Warrant C for every four existing ordinary shares of the Company. The Warrants were listed on the ACE Market of Bursa Securities on 16 November 2021.

The exercise price of the Warrant C is fixed at RM0.16 per Warrant C.

### (a) Status of utilization of proceeds raised as at 31 December 2021

#### (i) Proceeds raised from RCN

<b>Purpose</b>	<b>Proposed Utilisation RM'000</b>	<b>Drawdown RM'000</b>	<b>Utilisation RM'000</b>	<b>Estimated timeframe*</b>
Financing the acquisition of Wakuba prawn farming	101,000	74,609	55,151	within 3 years within 6 months
Working capital for the prawn farm	9,000	8,421	8,421	
Estimated expenses in relation to the issuance of RCN:				
-Setting up costs	1,600	1,600	1,600	within 1 month
-Implementation costs	8,400	8,370	8,370	within 3 years
	<u>120,000</u>	<u>93,000</u>	<u>73,542</u>	

\*The estimated timeframe for the utilisation is from the date of issue of the respective sub-tranches of the RCN.

#### (ii) Proceeds raised from private placement

<b>Purpose</b>	<b>Proposed Utilisation RM'000</b>	<b>Utilisation RM'000</b>	<b>Remaining Balance RM'000</b>	<b>Intended timeframe*</b>
Funding for the Proposal Acquisition	60,000	60,000.00	-	within 6 months within 12 months
Working Capital	3,097	3,097	-	
Estimate expense for the Proposals	1,500	1,500	-	within 1 month
	<u>64,597</u>	<u>64,597</u>	<u>-</u>	

**B7 Borrowings and debt securities**

The Group's borrowings, all of which are secured and denominated in Ringgit Malaysia, were as follows:

	<b>As at 31.12.2021 RM'000</b>	<b>As at 30.6.2021 RM'000</b>
	(Unaudited)	(Audited)
<b>Current:</b>		
Trade working capital-i	5,844	1,762
Term financing -i	4,473	4,377
Cashline-i	1,419	503
	<u>11,736</u>	<u>6,642</u>
<b>Non-current:</b>		
Term financing -i	101,372	46,424
	<u>101,372</u>	<u>46,424</u>
<b>Total</b>	<u><u>113,108</u></u>	<u><u>53,066</u></u>

**B8 Material litigations**

The Group has no material litigation pending as at 21 February 2022 (the "LPD"), being the latest practicable date, which is not more than 7 days from the date of this quarterly report.

**B9 Proposed dividends**

No dividends have been declared or recommended for the current quarter and financial period to-date.



**B10 Basic and diluted earnings / (loss) per share**

**Basic earnings/(loss) per share**

	<b>3 months</b>		<b>6 months</b>	
	<b>1.10.2021</b> <b>to</b> <b>31.12.2021</b> (Unaudited)	<b>1.10.2020</b> <b>to</b> <b>31.12.2020</b> (Audited)	<b>1.7.2021</b> <b>to</b> <b>31.12.2021</b> (Unaudited)	<b>1.7.2020</b> <b>to</b> <b>31.12.2020</b> (Unaudited)
Profit attributable to owners of the Company (RM'000)	6,689	2,041	12,495	n/a
Weighted average number of shares in issue ('000)	1,404,628	689,108	1,353,323	n/a
Basic earnings per share (Sen)	0.48	0.30	0.92	n/a

**Diluted earnings/(loss) per share**

	<b>3 months</b>		<b>6 months</b>	
	<b>1.10.2021</b> <b>to</b> <b>31.12.2021</b> (Unaudited)	<b>1.10.2020</b> <b>to</b> <b>31.12.2020</b> (Audited)	<b>1.7.2021</b> <b>to</b> <b>31.12.2021</b> (Unaudited)	<b>1.7.2020</b> <b>to</b> <b>31.12.2020</b> (Audited)
Profit attributable to owners of the Company (RM'000)	6,689	n/a	12,495	n/a
Weighted average number of shares in issue ('000)	1,448,690	n/a	1,372,307	n/a
Diluted earnings/(loss) per share (sen)	0.46	n/a	0.91	n/a

## B11 Notes to statement of comprehensive income

The profit/(loss) before tax is arrived at after charging/(crediting):

	3 months		6 months	
	1.10.2021 to 31.12.2021 RM'000 (Unaudited)	1.10.2020 to 31.12.2020 RM'000 (Audited)	1.7.2021 to 31.12.2021 RM'000 (Unaudited)	1.7.2020 to 31.12.2020 RM'000 (Audited)
Depreciation of property, plant and equipment	2,346	1,005	4,695	n/a
Depreciation of rights-of-use assets	53	-	97	n/a
Fair value adjustment on loan to a former subsidiary company	(1,877)	-	(3,710)	n/a
Finance costs	1,508	1,057	3,011	n/a
Interest income	(6)	(87)	(142)	n/a
Rental of office space	39	23	93	n/a
Realised foreign exchanges (gain)/loss	7	-	(20)	n/a
Unrealised foreign exchanges (gain)/loss	(2,353)	(330)	(3,256)	n/a

The following item which were not disclosed were not applicable:

- (a) Allowance and write off of receivables
- (b) Allowance and write off of inventories
- (c) Gain or loss on disposal of quoted or unquoted investments or properties
- (d) Impairment of assets
- (e) Gain or loss derivatives
- (f) Exceptional item (with details)

## B12 Authorisation for issue

The condensed consolidated interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors.

Kuala Lumpur  
22 February 2022

By Order of the Board  
Wong Yuet Chyn  
Company Secretary