

JF Technology Berhad

(Registration No. 200601027925 (747681-H))

(Incorporated in Malaysia)



We Bring Possibilities

INTERIM FINANCIAL REPORT FOR THIRD QUARTER ENDED 31 March 2021

JF Technology Berhad

(Registration No. 200601027925 (747681-H))
(Incorporated in Malaysia)



Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income For 3rd financial quarter ended 31 March 2021

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current year 3rd Quarter 1/1/2021 to 31/3/2021	Preceding Year Corresponding Quarter	Current Year To-date 1/7/2020 to 31/3/2021	Preceding Year Corresponding Period
	RM'000	RM'000	RM'000	RM'000
Revenue	9,618	6,171	28,123	18,683
Cost of sales	(2,109)	(1,857)	(6,276)	(5,119)
Gross profit	7,509	4,314	21,847	13,564
Other operating income	333	467	629	652
Operating expenses	(4,315)	(3,013)	(11,268)	(9,157)
Profit from operations	3,527	1,768	11,208	5,059
Finance cost	(60)	(13)	(111)	(35)
Interest Income	129	47	609	176
Profit before taxation	3,596	1,802	11,706	5,200
Tax Expense	(19)	(99)	(108)	(275)
Profit for the financial period	3,577	1,703	11,598	4,925
Profit attributable to:				
Owners of the company	3,657	1,703	11,678	4,925
Non-controlling interests	(80)		(80)	
	3,577	1,703	11,598	4,925
Other comprehensive income				
Profit for the period	3,577	1,703	11,598	4,925
Foreign currency translation	(170)		(170)	
Total comprehensive profit for the period	3,407	1,703	11,428	4,925
Total comprehensive income attributable to:				
Owners of the company	3,487	1,703	11,508	4,925
Non-controlling interests	(80)		(80)	
	3,407	1,703	11,428	4,925
Earnings Per Share (EPS)				
- Basic (Sen) *	0.49	0.23	2.98	1.26
- Diluted (Sen) **	0.30	0.14	1.37	0.58

Notes:

This Unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Annual Financial Statements for the year ended 30 June 2020 and the accompanying explanatory notes attached to this interim financial statements.

* Basic EPS is based on weighted average number of ordinary shares outstanding during the period under review and had been adjusted for bonus issue retrospectively.

** Diluted EPS is based on weighted average number of ordinary shares outstanding during the period under review adjusted for the effects of dilutive potential ordinary shares.

Unaudited Condensed Consolidated Statement of Financial Position
As at 31 March 2021

	(Unaudited) As at 31/3/2021 RM'000	(Audited) As at 30/6/2020 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	14,888	15,161
Rights to use assets	6,244	6,126
	21,132	21,287
Current assets		
Inventories	3,509	3,152
Trade receivables	7,462	6,047
Other receivables, deposits and prepayments	3,882	420
Current tax assets	231	201
Financial assets	62,826	-
Fixed deposit with a licensed bank	232	229
Cash and cash equivalents	24,667	13,768
	102,809	23,817
TOTAL ASSETS	123,941	45,104
EQUITY AND LIABILITIES		
Equity attributable to owners of the company		
Share capital	90,554	21,253
Capital Reserves	2,481	-
Currency Translation Reserves	(170)	-
Retained Earnings	20,686	17,014
Total equity attributable to owners of the Company	113,551	38,267
Non-controlling interest	3,646	-
Total equity	117,197	38,267
Non-current liabilities		
Term Loan	1,800	-
Lease liabilities	800	1,112
Deferred Income	1,283	1,434
Deferred tax liabilities	915	915
	4,798	3,461
Current liabilities		
Trade payables	175	233
Other payables and accruals	797	2,311
Term loan	138	202
Lease liabilities	836	630
Current tax liabilities	-	-
Total current liabilities	1,946	3,376
Total liabilities	6,744	6,837
TOTAL EQUITY AND LIABILITIES	123,941	45,104
	-	-
Net assets per share (RM) *	0.1229	0.0414

Notes:

This Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Annual Financial Statement for the year ended 30 June 2020 and the accompanying explanatory notes attached to the interim financial statements.

* Net assets value per share attributable to owners of the Company is computed based on equity attributable to owners of the Company divided by total number of ordinary shares in issue and had been adjusted for bonus issue retrospectively. Share Capital is based on 924,032,140 ordinary shares in issue as at 31 March 2021. (as at 30 June 2020 : 209,999,685 ordinary shares in issue).

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY For 3rd financial quarter ended 31 March 2021

	<-----Non-Distributable----->			Distributable		Non-Controlling Interest RM'000	Total Equity RM'000
	Share Capital RM'000	Capital Reserve RM'000	Currency Translation Reserve RM'000	Retained Earnings RM'000	Total Equity attributable to owners of the Company RM'000		
9 months ended 31 March 2020 (unaudited)							
Balance as at 01 July 2019	21,253		-	10,046	31,299		31,299
Profit after taxation for the financial period	-		-	4,925	4,925		4,925
Dividend paid during the financial period				(1,050)	(1,050)		(1,050)
Balance as at 31 March 2020	21,253		-	13,921	35,174		35,174
9 months ended 31 March 2021 (unaudited)							
Balance as at 01 July 2020	21,253		-	17,014	38,267		38,267
Profit after taxation for the financial period				11,678	11,678	(80)	11,598
Currency translation differences for foreign operation			(170)		(170)		(170)
Total Comprehensive income for the period	-		(170)	11,678	11,508	(80)	11,428
Issuance of ordinary shares pursuant to Private Placement	69,982				69,982		69,982
Issuance of ordinary shares pursuant to conversion of warrants	39				39		39
Share issuance expenses.	(720)				(720)		(720)
Investment in a subsidiary company by non-controlling interest					-	1,696	1,696
Contribution in a subsidiary company by non-controlling interest		2,481			2,481	2,030	4,511
Dividend paid during the financial period				(8,006)	(8,006)		(8,006)
Total transactions with owners of the Company	69,301	2,481	-	(8,006)	63,776	3,726	67,502
Balance as at 31 March 2021	90,554	2,481	(170)	20,686	113,551	3,646	117,197

Notes :

This Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Annual Financial Statements for the year ended 30 June 2020 and the accompanying explanatory notes attached to this interim financial statements.

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Unaudited Condensed Consolidated Statement of Cash Flows For 3rd financial quarter ended 31 March 2021

	(Unaudited) As at 31/3/2021 RM'000	(Audited) As at 30/6/2020 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	11,706	8,058
Adjustments for :		
Depreciation of property, plant and equipment	1,006	1,110
Depreciation of right-of-use assets	207	356
Unrealised loss on financial assets	974	-
Interest expense	112	62
Inventories written off	-	29
Amortisation of deferred income	(152)	(203)
Gain on disposal of property, plant and equipment	-	(22)
Gain on disposal of right-of-use asset	-	(62)
Loss on disposal of property, plant and equipment	9	-
Property, plant and equipment written off	1	-
Interest income from short-term funds	(609)	(220)
Unrealised gain on foreign exchange	(92)	(83)
Unrealised loss on foreign exchange	144	-
Operating profit before working capital changes	13,306	9,025
Changes in working capital:		
Decrease/(Increase) in inventories	(355)	(755)
Decrease/(Increase) in receivables	(4,877)	3,604
(Decrease) / Increase in payables	(1,571)	(6,994)
Cash generated from/(used in) operating activities	6,503	4,880
Income tax refund/(paid)	(139)	(177)
Net cash generated from/ (used in) operating activities	6,364	4,703
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	609	220
Increase in pledged deposit with a licensed bank	(3)	(6)
Investment in a subsidiary company by non-controlling interest	1,696	-
Contribution from non-controlling interest	4,511	-
Investment in financial assets	(63,800)	-
Purchase of property, plant and equipment	(1,126)	(422)
Purchase of right-of-use assets	-	(175)
Proceeds from disposal of property, plant and equipment	6	24
Proceeds from disposal of right-of-use assets	53	95
Net cash from/ (used in) investing activities	(58,054)	(264)
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid on term loan	(76)	(62)
Interest paid on lease liabilities	(36)	-
Additional hire-purchase loan	476	-
Repayment of lease liabilities	(581)	(439)
Repayment of term loan	(265)	(704)
Drawdown of term loan	2,000	-
Proceeds from issuance of shares pursuant to Private Placement	69,263	-
Proceeds from issuance of shares pursuant to conversion of warrants	39	-
Dividends paid	(8,006)	(1,050)
Net cash (used in)/ from financing activities	62,814	(2,255)
Net (decrease)/ increase in cash and cash equivalents	11,124	2,184
Cash and cash equivalents at beginning of period	13,997	11,755
Effects of exchange rate changes	(222)	58
Cash and cash equivalents at end of period	24,899	13,997
Cash and cash equivalents consist of:		
Money market unit trust fund in Malaysia	10,204	9,009
Cash and bank balances	14,463	4,759
Fixed deposits pledged to licensed banks	232	229
	24,899	13,997

Notes :

This Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Annual Financial Statement for the year ended 30 June 2020 and the explanatory notes attached to the interim financial statements.

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NOTES TO THE INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 MARCH 2021.

PART A - EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD 134 ("MFRS 134") : INTERIM FINANCIAL REPORTING.

A1 Basis of Preparation

The unaudited interim financial statements have been prepared in accordance with MFRS 134 : Interim Financial Reporting issued by Malaysian Accounting Standards Board ("MASB") and Rule 9.22 of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities").

The unaudited interim financial statements should be read in conjunction with the audited financial statements of the Group for the year ended 30 June 2020. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant for an understanding of the changes in the financial position and performance of the Group since the financial year ended 30 June 2020.

A2 Summary of Significant Accounting Policies

The significant accounting policies and methods of computation adopted are consistent with those of the audited financial statements for the year ended 30 June 2020, except for the adoption of the following new MFRSs, Amendments to MFRSs and Interpretations which are effective for annual periods beginning on or after 1 January 2020 :

	Effective Date
MFRS 17 Insurance Contracts	1 January 2023
Amendments to MFRS 3 : Definition of a Business	1 January 2020
Amendments to MFRS 3 : Reference to the Conceptual Framework	1 January 2022
Amendments to MFRS 4 : Extension of the Temporary Exemption from Applying MFRS 9	At issue date of 17 August 2020
Amendments to MFRS 9, MFRS 139 and MFRS 7 : Interest Rate Benchmark Reform	1 January 2020
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 16 : COVID-19 Related Rent Concessions	1 June 2020 *
Amendments to MFRS 17 Insurance Contracts	1 January 2023
Amendments to MFRS 101 and MFRS 108 : Definition of Material	1 January 2020
Amendments to MFRS 101 : Classification of Liabilities as Current or Non-Current	1 January 2023
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
Amendments to References to the Conceptual Framework in MFRS Standards	1 January 2020
Annual Improvements to MFRS Standards 2018-2020	1 January 2022

* The effective date has been deferred from annual reporting periods beginning on or after 1 January 2021 to 1 January 2023 pursuant to the amendments to MFRS 17 issued by the MASB, namely "Amendments to MFRS 17 Insurance Contracts".

* The effective date has been deferred from annual reporting periods beginning on or after 1 January 2022 to 1 January 2023 pursuant to the amendments to MFRS 101 issued by the MASB, namely "Classification of Liabilities as Current or Non-Current - Deferral of Effective Date".

The initial adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) is expected to have no material impact on the financial statements of the Group.

A3 Auditors' report on preceding annual financial statements

The preceding year annual audited financial statements were not subject to any qualification.

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NOTES TO THE INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 MARCH 2021.

A4 Seasonal or cyclical factors

The Group's operations are not materially affected by seasonal or cyclical factors.

A5 Unusual items affecting assets, liabilities, equity, net income or cash flows

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group during the current quarter to date and current financial year-to-date.

A6 Material changes in estimates

There were no changes in estimates of amounts reported that have a material effect in the current quarter under review and current financial year-to-date.

A7 Debt and equity securities

Save as disclosed in the following, there were no issuance, cancellations, repurchases, resale and repayment of debt and equity securities, share buy backs, share cancellations, shares held as treasury share and resale of treasury shares during the current quarter under review and current financial year-to-date.

During the financial period ended 31 March 2021, the Company issued new ordinary shares pursuant to the conversion of warrants as below:

	Current quarter ended 31/03/21		Current year to date ended 31/03/21	
	No. of shares	RM	No. of shares	RM
Conversion of warrants	33,800	39,208	33,800	39,208

A8 Dividend Paid

Dividends paid during the financial period ended 31 March 2021 were as follows :

- i) A final dividend of 1.50 sen per ordinary share amounted to RM3,386,244.00 in respect of financial year ended 30 June 2020 was paid by the Company on 25 September 2020.
- ii) An interim dividend of 0.50 sen per ordinary share amounted to RM4,620,011.00 in respect of financial year ended 30 June 2021 was paid by the Company on 11 March 2021.

A9 Segmental information

Segment analysis has not been prepared as the Group's business is focused only in manufacturing and trading of electronic products, components and test probes, including production, packaging, marketing and distribution of its products principally in Malaysia, and this forms the focus of the Group's internal reporting system.

The chief operating decision maker reviews the business performance of the Group as a whole and management monitors the operating results of its business for the purpose of making decisions on resources allocation and performance assessment.

Geographical information

For the purpose of disclosing geographical information, revenue is based on the geographical location of the customers from which the sales transactions originated.

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NOTES TO THE INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 MARCH 2021.

Revenue by countries

	Current year quarter 1/1/2021 to 31/3/2021 RM'000	Current year to date 1/7/2020 to 31/3/2021 RM'000	Current year to date 1/7/2020 to 31/3/2021 %
Malaysia	3,188	8,930	32%
China	2,998	8,650	31%
United States	318	2,865	10%
Philippines	1,878	3,414	12%
Thailand	576	1,348	5%
Taiwan	170	502	2%
Others	490	2,414	9%
Total	9,618	28,123	100%

The Group does not have any non-current assets that are located in countries other than Malaysia.

A10 Valuation of property, plant and equipment

There was no valuation of the property, plant and equipment in the current quarter.

A11 Material events subsequent to the end of the quarter

There are no material events subsequent to the end of the current quarter under review that have not been reflected in the financial statements.

A12 Changes in the composition of the Group

There were no material changes in the composition of the Group for the current quarter under review.

A13 Contingent liabilities

The Directors are of the opinion that the Group has no contingent liabilities which, upon crystallisation would have a material impact on the financial position and business of the Group as at reporting date.

A14 Capital commitments

Property, plant and equipment	RM'000
Authorised and contracted for	2,773
Authorised and not contracted for	nil

A15 Significant related party transactions

The Group has no related party transactions which would have a significant impact on the financial position and business of the Group during the current financial quarter under review and current financial year-to-date.

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B DISCLOSURE REQUIREMENTS AS SET OUT IN APPENDIX 9B OF BURSA MALAYSIA SECURITIES BERHAD ACE MARKET LISTING REQUIREMENTS

B1 Review of performance

	INDIVIDUAL PERIOD		Changes YoY %	CUMULATIVE PERIOD		Changes YoY %
	Current Year 3rd Quarter 1/1/2021 to 31/3/2021 RM'000	Preceding Year Corresponding Quarter 1/1/2020 to 31/3/2020 RM'000		Current Year To-date 1/7/2020 to 31/3/2021 RM'000	Preceding Year Corresponding Period 1/7/2019 to 31/3/2020 RM'000	
	Revenue	9,618		6,171	56%	
Operating Profit	3,527	1,768	99%	11,208	5,059	122%
Profit before tax ("PBT")	3,596	1,802	100%	11,706	5,200	125%
Profit after tax ("PAT")	3,577	1,703	110%	11,598	4,925	135%
Profit attributable to ordinary equity holders of the parent	3,657	1,703	115%	11,678	4,925	137%
EBITDA	4,067	2,196	85%	13,030	6,311	106%

Individual Quarter : Comparison with the corresponding quarter in previous year

For the current quarter ended 31 March 2021, the Group posted its highest-ever quarterly turnover of RM9.62 million. This was an increase of 56% year-on-year ("YoY") or RM3.45 million from RM6.17 million in the previous year corresponding quarter. The double-digit jump was primarily attributed to the sustained robust demand from our customers despite the Covid-19 pandemic. The strong growth was also translated into the Group's Profit After Tax ("PAT") as well, surging 110% YoY to RM3.58 million in the quarter under review versus RM1.70 million a year ago.

Cumulative Quarter : Comparison with preceding financial period

For the current year to date ended 31 March 2021, the Group achieved its best-ever nine-month top and bottom-line performance in its history, and has already surpassed the full-year FY20 revenue and PAT. For the period under review, the Group recorded a turnover of RM28.12 million as compared to RM18.68 million in the preceding year corresponding period. This represented an increase of 51% or RM9.44 million YoY. In tandem with the record-breaking top-line performance, PAT leaped 135% or RM6.67 million YoY to an all-time high of RM11.60 million for the period under review versus RM4.92 million a year ago. In addition to stronger sales, the larger-than-proportionate growth in PAT was also attributed to lower operating cost to revenue ratio.

B DISCLOSURE REQUIREMENTS AS SET OUT IN APPENDIX 9B OF BURSA MALAYSIA SECURITIES BERHAD ACE MARKET LISTING REQUIREMENTS

B2 Financial review for current quarter compared with immediate Preceding Quarter

	Current Year 3rd Quarter	Immediate Preceding Quarter	Changes QoQ
	1/1/2021 to 31/3/2021	1/10/2020 to 31/12/2020	
	RM'000	RM'000	%
Revenue	9,618	9,364	3%
Operating Profit	3,527	3,728	-5%
Profit before tax ("PBT")	3,596	4,063	-11%
Profit after tax ("PAT")	3,577	4,013	-11%
Profit attributable to ordinary equity holders of the parent	3,657	4,013	-9%
EBITDA	4,067	4,492	-9%

For the current quarter under review, our turnover rose 3% quarter-on-quarter ("QoQ") to RM9.62 million on the back of healthy demand. Meanwhile, the Group recorded a commendable operating profit of RM3.53 million, which included startup costs incurred in relation to the setup of our new manufacturing facility in China as well as JF TestSense. In the absence of these startup costs, our operating profit would have been much higher at RM4.22 million, which would be a record-breaking quarterly operating profit for the Group. The adjusted operating profit was an increase of 13% QoQ as compared to RM3.73 million in the immediate preceding quarter.

B3 Prospects for the financial year ending 30 June 2021.

The Board continues to adopt a cautious approach when assessing business opportunities for our test contacting solutions that are highly customized to the exact needs for electrical, mechanical and dimensional precision of high precision machineries and instruments. The Group remains focused on product development, market expansion as well as research & development ("R&D") activities. JF Tech places strong emphasis on R&D to be at the forefront of our industry while strengthening our competitive advantages at the same time. Currently, the Group has 64 patents filed, of which 32 patents have been granted for 5G and automotive testing applications.

Meanwhile, our new test interface business, JF TestSense, has been making encouraging progress. We are in the midst of installing new machines at our facility in Malaysia. JF TestSense enables us to provide total turnkey test contacting, interfacing and test program engineering services to semiconductor companies globally and thus, moving the Group up in the value chain of the semiconductor industry.

Over in China, the setting up of our manufacturing facility is progressing well and we target to commence production by 4th quarter of 2021. To recap, the Group is partnering with Hubble Technology Investment Co., Ltd ("HTI") from China to design, develop, manufacture and supply high performance test contactors in China. It is envisaged that the facility in China will greatly enhance the Group's footprint and network in China.

All in all, we continue to be positive on the prospects of the Group, underpinned by the aforementioned factors notwithstanding the challenging landscape. Barring unforeseen circumstances, the Board expects the Group to deliver a satisfactory set of financial performance for financial year ending 30 June 2021.

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B DISCLOSURE REQUIREMENTS AS SET OUT IN APPENDIX 9B OF BURSA MALAYSIA SECURITIES BERHAD ACE MARKET LISTING REQUIREMENTS

B4 Profit forecast, profit guarantee and internal targets

The Group does not provide any profit forecast, profit guarantee or internal targets in any publicly available document or announcement.

B5 Notes to the statement of comprehensive income

PBT is arrived at after charging/ (crediting) :

	Current Year 3rd Quarter 1/1/2021 to 31/3/2021 RM'000	Preceding Year Corresponding Quarter 1/1/2020 to 31/3/2020 RM'000	Current Year To-date 1/7/2020 to 31/3/2021 RM'000	Preceding Year Corresponding Period 1/7/2019 to 31/3/2020 RM'000
Other Income - Amortisation of government grant	(51)	(50)	(152)	(151)
Depreciation of property, plant and equipment	412	380	1,213	1,075
Interest expense	60	13	112	35
Interest income from short term funds	(129)	(47)	(609)	(176)
Unrealised loss on financial assets	974	-	974	-
Loss on disposal of property, plant and equipment	-	-	9	-
Property, plant and equipment written off	-	-	1	-
Net (gain)/loss on realised and unrealised foreign exchange	(160)	(299)	56	(249)
Sales Commission	245	263	929	664

B6 Taxation

	Current Year 3rd Quarter 1/1/2021 to 31/3/2021 RM'000	Current Year To-date 1/7/2020 to 31/3/2021 RM'000
Current tax	(19)	(108)
Deferred tax	-	-
In respect of prior years	-	-
Total	(19)	(108)

Current tax is provided for profitable subsidiary as there is no claiming of tax group relief over the loss making companies within the Group.

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B DISCLOSURE REQUIREMENTS AS SET OUT IN APPENDIX 9B OF BURSA MALAYSIA SECURITIES BERHAD ACE MARKET LISTING REQUIREMENTS

B7 The Group's borrowings which are all secured as at 31 March 2021 is as follows :

	Secured RM'000	Unsecured RM'000	Total RM'000
Short term borrowing	974	-	974
Long term borrowing	2,600	-	2,600
Total	3,574	-	3,574

The Group does not have any foreign currency borrowings.

B8 Dividend Payable

There was no dividend declared or recommended for the current quarter under review.

B9 Material litigation since the date of the last annual statement of financial which must be made up to a date not earlier than 7 days from the date of issue of the quarterly report.

The Group is not engaged in any material litigation, either as a plaintiff or defendant, claims or arbitration which have a material effect on the financial position of the Group.

B10 Earnings per share ("EPS")

a) Basic EPS

	Current year 3rd Quarter 1/1/2021 to 31/3/2021	Preceding Year Corresponding Quarter 1/1/2020 to 31/3/2020	Current Year To-date 1/7/2020 to 31/3/2021	Preceding Year Corresponding Period 1/7/2019 to 31/3/2020
Profit after taxation (RM'000)	3,657	1,703	11,678	4,925
Weighted average number of ordinary shares for basic earnings per share ('000)	739,211	739,211	391,837	391,837
Basic Earnings Per Share based on weighted average number of ordinary shares (sen)	0.49	0.23	2.98	1.26

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B DISCLOSURE REQUIREMENTS AS SET OUT IN APPENDIX 9B OF BURSA MALAYSIA SECURITIES BERHAD ACE MARKET LISTING REQUIREMENTS

b) Diluted EPS

	Current year 3rd Quarter 1/1/2021 to 31/3/2021	Preceding Year Corresponding Quarter 1/1/2020 to 31/3/2020	Current Year To-date 1/7/2020 to 31/3/2021	Preceding Year Corresponding Period 1/7/2019 to 31/3/2020
Profit after taxation (RM'000)	3,657	1,703	11,678	4,925
Weighted average number of ordinary shares for basic earnings per share ('000)	739,211	739,211	391,837	391,837
Effective of dilution from conversion of warrants ('000)	461,965	461,965	461,965	461,965
Adjusted weighted average number of ordinary shares in issue and issuable ('000)	1,201,176	1,201,176	853,802	853,802
Diluted Earnings Per Share (sen)	0.30	0.14	1.37	0.58

Notes :

1. Basic earnings per share is computed by dividing profit attributable to owners of the Company divided by the weighted average number of ordinary shares in issue during the financial period and financial year under review.
2. Diluted earnings per share is computed based on the profit attributable to the owners of the Company divided by the weighted average number of ordinary shares in issue during the financial period and assume full conversion of warrants into
3. Weighted average number of ordinary shares has been restated to reflect the increased number of shares arising from the bonus issue and conversion of warrants to ordinary shares during the period under review for FY2020 comparison purposes. Hence, the calculation of basic and diluted EPS is adjusted accordingly for comparison purposes.

B11 Status of Corporate Proposals Announced

There was no corporate proposal announced but not completed as at the date of this report.

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B DISCLOSURE REQUIREMENTS AS SET OUT IN APPENDIX 9B OF BURSA MALAYSIA SECURITIES BERHAD ACE MARKET LISTING REQUIREMENTS

B12 Utilisation of Proceeds from Private Placement Issue

As at the date of this report, the status of the utilisation of the proceeds is as follows :

	Details of utilisation	Proposed Utilisation (RM'000)	Actual Utilisation (RM'000)	Unutilised proceeds (RM'000)	Intended Timeframe for utilisation
1	Factory capacity expansion	23,000	326	22,674	Within 36 months
2	R&D laboratory expansion	4,000	0	4,000	Within 24 months
3	Setting up of new test interface and services business unit	12,000	2,778	9,222	Within 24 months
4	Purchase of input materials and manufacturing consumables	5,000	1,572	3,428	Within 60 months
5	Future working capital/investment	25,632	2,069	23,563	Within 60 months
6	Estimated expenses in relation to the Proposed Private Placement	350	350	0	Within 36 months
		69,982	7,095	62,887	

B13 Authorisation for issue

The interim financial report has been authorised for issue by the Board of Directors ("Board") in accordance with a resolution of the Board on 11 May 2021

On Behalf of the Board

Dato' Foong Wei Kuong
Managing Director

11 May 2021