

JF Technology Berhad

(Registration No. 200601027925 (747681-H))

(Incorporated in Malaysia)



We Bring Possibilities

INTERIM FINANCIAL REPORT FOR FOURTH QUARTER ENDED 30 JUNE 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 4th financial quarter ended 30 June 2021

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current year 4th Quarter 1/4/2021 to 30/6/2021	Preceding Year Corresponding Quarter	Current Year To-date 1/7/2020 to 30/6/2021	Preceding Year Corresponding Period
	RM'000	RM'000	RM'000	RM'000
Revenue	10,191	8,131	38,314	26,815
Cost of sales	(2,325)	(2,049)	(8,601)	(7,168)
Gross profit	7,866	6,082	29,713	19,647
Other operating income	230	104	860	756
Operating expenses	(3,641)	(3,346)	(14,909)	(12,503)
Profit from operations	4,455	2,840	15,664	7,900
Finance cost	(99)	(27)	(211)	(62)
Interest Income	64	44	672	220
Profit before taxation	4,420	2,857	16,125	8,058
Tax Expense	(1,234)	235	(1,342)	(40)
Profit for the financial period	3,186	3,092	14,783	8,018
Profit attributable to:				
Owners of the company	3,480	3,092	15,157	8,018
Non-controlling interests	(294)	-	(374)	-
	3,186	3,092	14,783	8,018
Other comprehensive income				
Profit for the period	3,186	3,092	14,783	8,018
Foreign currency translation	147	-	(43)	-
Total comprehensive profit for the period	3,333	3,092	14,740	8,018
Total comprehensive income attributable to:				
Owners of the company	3,647	3,092	15,134	8,018
Non-controlling interests	(314)	-	(394)	-
	3,333	3,092	14,740	8,018
Earnings Per Share (EPS)				
- Basic (Sen) *	0.38	0.33	2.26	1.20
- Diluted (Sen) **	0.25	0.22	1.34	0.71


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.

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Unaudited Condensed Consolidated Statement of Financial Position As at 30 June 2021

	(Unaudited) As at 30/6/2021 RM'000	(Audited) As at 30/6/2020 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	19,382	15,161
Rights to use assets	9,194	6,126
	28,576	21,287
Current assets		
Inventories	3,771	3,152
Trade receivables	7,204	6,047
Other receivables, deposits and prepayments	3,401	420
Current tax assets	553	201
Financial assets	63,827	-
Fixed deposit with a licensed bank	482	229
Cash and cash equivalents	24,357	13,768
	103,595	23,817
TOTAL ASSETS	132,171	45,104
EQUITY AND LIABILITIES		
Equity attributable to owners of the company		
Share capital	90,560	21,253
Capital Reserves	2,481	-
Currency Translation Reserves	(23)	-
Retained Earnings	24,423	17,014
Total equity attributable to owners of the Company	117,441	38,267
Non-controlling interest	3,074	-
Total equity	120,515	38,267
Non-current liabilities		
Term Loan	1,816	-
Lease liabilities	3,206	1,112
Deferred Income	1,232	1,434
Deferred tax liabilities	832	915
	7,086	3,461
Current liabilities		
Trade payables	155	233
Other payables and accruals	1,633	2,311
Term loan	79	202
Lease liabilities	1,386	630
Current tax liabilities	1,317	-
Total current liabilities	4,570	3,376
Total liabilities	11,656	6,837
TOTAL EQUITY AND LIABILITIES	132,171	45,104
	-	-
Net assets per share (RM) *	0.1304	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 924,035,540 ordinary shares in issue as at 30 June 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 4th financial quarter ended 30 June 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		
12 months ended 30 June 2020 (unaudited)							
Balance as at 01 July 2019	21,253		-	10,046	31,299		31,299
Profit after taxation for the financial period	-		-	8,018	8,018		8,018
Dividend paid during the financial period				(1,050)	(1,050)		(1,050)
Balance as at 30 June 2020	21,253		-	17,014	38,267		38,267
12 months ended 30 June 2021 (unaudited)							
Balance as at 01 July 2020	21,253		-	17,014	38,267		38,267
Profit after taxation for the financial period				15,157	15,157	(374)	14,783
Currency translation differences for foreign operation			(23)		(23)	(20)	(43)
Total Comprehensive income for the period	-		(23)	15,157	15,134	(394)	14,740
Issuance of ordinary shares pursuant to Private Placement	69,982				69,982		69,982
Issuance of ordinary shares pursuant to conversion of warrants	43				43		43
Share issuance expenses.	(718)				(718)		(718)
Investment in a subsidiary company by non-controlling interest					-	1,696	1,696
Changes in a subsidiary's ownership that do not result in a loss of control				258	258	(258)	-
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	69,307	2,481	-	(7,748)	64,040	3,468	67,508
Balance as at 30 June 2021	90,560	2,481	(23)	24,423	117,441	3,074	120,515

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 4th financial quarter ended 30 June 2021

	(Unaudited) As at 30/6/2021 RM'000	(Audited) As at 30/6/2020 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	16,125	8,058
Adjustments for :		
Depreciation of property, plant and equipment	1,275	1,110
Depreciation of right-of-use assets	795	356
Unrealised gain on financial assets	(27)	-
Interest expense	211	62
Inventories written off	-	29
Amortisation of deferred income	(203)	(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	(672)	(220)
Unrealised gain on foreign exchange	(144)	(83)
Unrealised loss on foreign exchange	156	-
Operating profit before working capital changes	17,526	9,025
Changes in working capital:		
Decrease/(Increase) in inventories	(619)	(755)
Decrease/(Increase) in receivables	(4,138)	3,604
(Decrease) / Increase in payables	(1,076)	(6,994)
Cash generated from/(used in) operating activities	11,693	4,880
Income tax refund/(paid)	(139)	(177)
Net cash generated from/ (used in) operating activities	11,554	4,703
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	672	220
Increase in pledged deposit with a licensed bank	(253)	(6)
Investment in a subsidiary company by non-controlling interest	1,696	-
Contribution from non-controlling interest	4,511	-
Changes in a subsidiary's ownership that do not result in a loss of control	258	-
Investment in financial assets	(63,800)	-
Purchase of property, plant and equipment	(6,365)	(422)
Purchase of right-of-use assets	(2)	(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	(63,224)	(264)
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid on term loan	(53)	(62)
Interest paid on lease liabilities	(158)	-
Repayment of lease liabilities	(215)	(439)
Repayment of term loan	(307)	(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	43	-
Dividends paid	(8,006)	(1,050)
Net cash (used in)/ from financing activities	62,567	(2,255)
Net (decrease)/ increase in cash and cash equivalents	10,897	2,184
Cash and cash equivalents at beginning of period	13,997	11,755
Effects of exchange rate changes	(55)	58
Cash and cash equivalents at end of period	24,839	13,997
Cash and cash equivalents consist of:		
Money market unit trust fund in Malaysia	11,412	9,009
Cash and bank balances	12,945	4,759
Fixed deposits pledged to licensed banks	482	229
	24,839	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 30 JUNE 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 30 JUNE 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 30 June 2021, the Company issued new ordinary shares pursuant to the conversion of warrants as below:

	Current quarter ended 30/06/21		Current year to date ended 30/06/21	
	No. of shares	RM	No. of shares	RM
Conversion of warrants	3,400	3,944	37,200	43,152

A8 Dividend Paid

Dividends paid during the financial period ended 30 June 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 30 JUNE 2021.

Revenue by countries

	Current year quarter 1/4/2021 to 30/6/2021 RM'000	Current year to date 1/7/2020 to 30/6/2021 RM'000	Current year to date 1/7/2020 to 30/6/2021 %
Malaysia	2,724	11,654	30%
China	2,926	11,576	30%
United States	1,013	3,877	10%
Philippines	1,887	5,301	14%
Thailand	674	2,022	5%
Taiwan	157	659	2%
Others	810	3,225	8%
Total	10,191	38,314	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	5,414
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 4th Quarter 1/4/2021 to 30/6/2021 RM'000	Preceding Year Corresponding Quarter 1/4/2020 to 30/6/2020 RM'000		Current Year To-date 1/7/2020 to 30/6/2021 RM'000	Preceding Year Corresponding Period 1/7/2019 to 30/6/2020 RM'000	
	Revenue	10,191		8,131	25%	
Operating Profit	4,455	2,840	57%	15,664	7,900	98%
Profit before tax ("PBT")	4,420	2,857	55%	16,125	8,058	100%
Profit after tax ("PAT")	3,186	3,092	3%	14,783	8,018	84%
Profit attributable to ordinary equity holders of the parent ("net profit")	3,480	3,092	13%	15,157	8,018	89.0%
EBITDA	5,066	3,273	55%	18,097	9,584	89%

Individual Quarter : Comparison with the corresponding quarter in previous year

0.1%

For the current quarter ended 30 June 2021, the Group posted its highest-ever quarterly turnover of RM10.19 million, which surpassed the RM10 million-mark for the first time. This was an increase of 25% year-on-year ("YoY") or RM2.06 million from RM8.13 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 before tax ("PBT") as well. 4QFY2021 PBT surged 55% YoY to RM4.40 million in the quarter under review versus RM2.86 million a year ago. Meanwhile, profit attributable to ordinary equity holders of the parent ("net profit") rose 13% YoY to RM3.48 million, after taking into account a tax provision amounting to RM1.3 million.

Cumulative Quarter : Comparison with preceding financial period

For the current financial year ended 30 June 2021, the Group registered its best-ever full year top and bottom-line performance in its history. The Group's revenue jumped 43% YoY or RM11.50 million to RM38.31 million as compared to RM26.82 million in the preceding year. In tandem with the robust top-line performance, the Group's PBT doubled YoY to RM16.13 million. This was also reflected on the net profit attributable to the owners, which surged 89% YoY to an all-time high of RM15.16 million. This was also the first time the Group's net profit exceeded the RM15 million-mark. In addition to stronger sales, the larger-than-proportionate growth in net profit was also attributed to lower operating cost to revenue ratio.

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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 4th Quarter	Immediate Preceding Quarter	Changes QoQ
	1/4/2021 to 30/6/2021	1/1/2021 to 31/3/2021	
	RM'000	RM'000	%
Revenue	10,191	9,618	6%
Operating Profit	4,455	3,527	26%
Profit before tax ("PBT")	4,420	3,596	23%
Profit after tax ("PAT")	3,186	3,577	-11%
Profit attributable to ordinary equity holders of the parent ("net profit")	3,480	3,657	-5%
EBITDA	5,066	4,067	25%

For the current quarter under review, our turnover rose 6% quarter-on-quarter ("QoQ") to RM10.19 million on the back of healthy demand. It is noteworthy to highlight that this is the 6th successive quarter of revenue growth since the second quarter of financial year 2020. Meanwhile, the Group's PBT increased by a greater margin of 23% QoQ to RM4.40 million from RM3.60 million in the immediate preceding quarter, primarily due to the aforementioned factors.

B3 Prospects for the next financial year ending 30 June 2022.

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. Recently, the Group was granted 6 new patents for 5G and automotive testing applications and further enhancing our intellectual properties. Currently, the Group has 68 patents filed, of which 33 patents have been granted with the remaining 35 pending approval. JF Tech strongly believes that our 5G and automotive testing applications patents will play a pivotal role in the game changing 5G deployment and the accelerating electric vehicle ("EV") penetration worldwide. EV models require higher semiconductor content value compared to traditional internal combustion engine models, this would in turn benefit us.

On the other hand, the Group had on 11 August 2021 entered into agency agreements with ISC Co., Ltd. ("ISC"), the leading global test solution provider, for the sale and distribution of ISC's test contacting solution products in China (the world's biggest semiconductor market), Malaysia and ASEAN. There are four essential segments in the overall test socket market space currently valued at over USD1 billion. JF Tech is one of the world's leading companies in two of the four essential segments - Short Rigid Pin Sockets and Cantilever Sockets, while ISC is the world leader for remaining two major segments - Silicone Rubber Sockets and Spring Probes Sockets.

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

With the agency appointment, JF Tech now has all four major test socket offerings and is now a one-stop shop for test contacting solutions. In-turn, every semiconductor manufacturing company is now a potential customer. This will significantly enhance our value proposition as we can offer holistic and seamless solutions to our customers. More importantly, we can increase our sales and generate additional recurring income through the test consumables, which is recurring sales given the massive market size and high demand for such products. Besides, we expect to manufacture the spring probe test sockets housing and integration at our upcoming manufacturing facility in Kunshan, China. We expect this partnership with ISC to contribute positively to our earnings from the financial year ending 30 June 2022 ("FY2022") onwards.

With regards to our manufacturing facility in China, it is progressing well and is on track to commence production in the coming months. To recap, the Group partners with Huawei Investment & Holding Co., Ltd ("Huawei") via its wholly-owned subsidiary, Hubble Technology Investment Co., Ltd ("HTI") 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.

On balance, we remain upbeat on the prospects of the Group, premised upon the aforementioned factors along with our growth drivers and the upward trajectory of the global semiconductor industry notwithstanding the challenging landscape. Barring unforeseen circumstances, the Board expects the Group to deliver a satisfactory set of financial performance for FY2022.

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 4th Quarter 1/4/2021 to 30/6/2021 RM'000	Preceding Year Corresponding Quarter 1/4/2020 to 30/6/2020 RM'000	Current Year To-date 1/7/2020 to 30/6/2021 RM'000	Preceding Year Corresponding Period 1/7/2019 to 30/6/2020 RM'000
Other Income - Amortisation of government grant	(51)	(51)	(203)	(202)
Depreciation of property, plant and equipment	857	390	2,070	1,466
Interest expense	99	27	211	62
Interest income from short term funds	(64)	(44)	(672)	(220)
Unrealised gain on financial assets	(1,001)	-	(27)	-
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	(140)	63	(84)	(186)
Sales Commission	703	407	1,632	1,071

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

B6 Taxation

	Current Year 4th Quarter 1/4/2021 to 30/6/2021	Current Year To-date 1/7/2020 to 30/6/2021
	RM'000	RM'000
Current tax	(1,151)	(1,259)
Deferred tax	(83)	(83)
In respect of prior years	-	-
Total	(1,234)	(1,342)

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

B7 The Group's borrowings which are all secured as at 30 June 2021 is as follows :

	Secured RM'000	Unsecured RM'000	Total RM'000
Short term borrowing	1,465	-	1,465
Long term borrowing	5,022	-	5,022
Total	6,487	-	6,487

The Group does not have any foreign currency borrowings.

B8 Dividend Payable

In view of the Group's financial performance, the Board declared and approved single-tier final dividend as follows :

	30 JUNE 2021
Final dividend for financial year ended	30-Jun-21
Amount per share	0.5 sen
Total dividend payable	RM4,620,178
Ex-date	10-Sep-21
Entitlement to dividends based on record of Depositors as at	13-Sep-21
Date Payable (paid as of reporting date)	27-Sep-21

The financial statements for the current financial period do not reflect this proposed dividend. Such dividend will be accounted for in equity as an appropriation of retained earnings in next financial year ending 30 June 2021 in the month it was approved by the Board of Directors.

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.

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

B10 Earnings per share ("EPS")

a) Basic EPS

	Current year 4th Quarter 1/4/2021 to 30/6/2021	Preceding Year Corresponding Quarter 1/4/2020 to 30/6/2020	Current Year To-date 1/7/2020 to 30/6/2021	Preceding Year Corresponding Period 1/7/2019 to 30/6/2020
Profit after taxation (RM'000)	3,480	3,092	15,157	8,018
Weighted average number of ordinary shares for basic earnings per share ('000)	924,035	924,035	670,594	670,594
Basic Earnings Per Share based on weighted average number of ordinary shares (sen)	0.38	0.33	2.26	1.20

b) Diluted EPS

	Current year 4th Quarter 1/4/2021 to 30/6/2021	Preceding Year Corresponding Quarter 1/4/2020 to 30/6/2020	Current Year To-date 1/7/2020 to 30/6/2021	Preceding Year Corresponding Period 1/7/2019 to 30/6/2020
Profit after taxation (RM'000)	3,480	3,092	15,157	8,018
Weighted average number of ordinary shares for basic earnings per share ('000)	924,035	924,035	670,594	670,594
Effective of dilution from conversion of warrants ('000)	461,962	461,962	461,962	461,962
Adjusted weighted average number of ordinary shares in issue and issuable ('000)	1,385,997	1,385,997	1,132,556	1,132,556
Diluted Earnings Per Share (sen)	0.25	0.22	1.34	0.71

Notes :

- 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.
- 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
- 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.

JF Technology Berhad

(Registration No. 200601027925 (747681-H))

(Incorporated in Malaysia)



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

B11 Status of Corporate Proposals Announced

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

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	720	22,280	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	5,035	6,965	Within 24 months
4	Purchase of input materials and manufacturing consumables	5,000	2,662	2,338	Within 60 months
5	Future working capital/investment	25,632	2,277	23,355	Within 60 months
6	Estimated expenses in relation to the Proposed Private Placement	350	350	0	Within 36 months
		69,982	11,044	58,938	

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 24 August 2021

On Behalf of the Board

Dato' Foong Wei Kuong
Managing Director

24 August 2021