

JF Technology Berhad

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



INTERIM FINANCIAL REPORT FOR FOURTH QUARTER ENDED 30 JUNE 2022

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 2022

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current year 4th Quarter 1/4/2022 to 30/6/2022	Preceding Year Corresponding Quarter	Current Year To-date 1/7/2021 to 30/6/2022	Preceding Year Corresponding Period
	RM'000	RM'000	RM'000	RM'000
Revenue -	12,007	10,191	45,340	38,314
Cost of sales	(3,619)	(2,325)	(12,178)	(8,602)
Gross profit	8,388	7,866	33,162	29,712
Other operating income	512	230	1,825	886
Operating expenses	(5,558)	(3,641)	(20,827)	(14,935)
Profit from operations	3,342	4,455	14,160	15,663
Finance cost	(52)	(99)	(227)	(211)
Interest Income	379	64	1,145	673
Profit before taxation	3,669	4,420	15,078	16,125
Tax Expense	(366)	(1,234)	644	(1,342)
Profit for the financial period	3,303	3,186	15,722	14,783
Other comprehensive income				
Profit for the financial period	3,303	3,186	15,722	14,783
Foreign currency translation differences	91	113	113	(43)
Total comprehensive profit for the period	3,394	3,299	15,835	14,740
Profit attributable to:				
Owners of the company	3,510	3,480	17,242	15,157
Non-controlling interests	(207)	(294)	(1,520)	(374)
Profit for the financial period	3,303	3,186	15,722	14,783
Total comprehensive income attributable to:				
Owners of the Company	3,601	3,647	17,355	15,133
Non-controlling interests	(207)	(314)	(1,520)	(393)
Total comprehensive profit for the period	3,394	3,299	15,835	14,740
Earnings Per Share (EPS)				
- Basic (Sen)	0.38	0.38	1.86	1.64
- Diluted (Sen)	0.38	0.38	1.81	1.59

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 2021 and the accompanying explanatory notes attached to this interim financial statements.

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Unaudited Condensed Consolidated Statement of Financial Position As at 30 June 2022

	(Unaudited) As at 30/6/2022 RM'000	(Audited) As at 30/6/2021 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	30,279	19,381
Rights to use assets	8,418	9,194
	38,697	28,575
INTANGIBLE ASSETS	4,486	-
Current assets		
Inventories	4,818	3,771
Trade receivables	9,290	7,204
Other receivables, deposits and prepayments	2,165	3,403
Current tax assets	2,354	321
Short Term investment	508	-
Fixed deposit with a licensed bank	236	482
Cash and cash equivalents	84,078	88,184
	103,449	103,365
TOTAL ASSETS	146,632	131,940
EQUITY AND LIABILITIES		
Equity attributable to owners of the company		
Share capital	94,065	90,560
Capital Reserves	2,481	2,481
Currency Translation Reserves	49	(24)
Retained Earnings	32,409	24,423
Equity attributable to owners of the Company	129,004	117,440
Non-controlling interest	1,596	3,075
Total equity	130,600	120,515
Non-current liabilities		
Term Loan	1,499	1,721
Lease liabilities	2,583	3,236
Deferred Income	1,005	1,232
Deferred tax liabilities	927	832
	6,014	7,021
Current liabilities		
Trade payables	347	154
Other payables and accruals	8,151	1,634
Term loan	237	175
Lease liabilities	1,136	1,356
Current tax liabilities	147	1,085
Total current liabilities	10,018	4,404
Total liabilities	16,032	11,425
TOTAL EQUITY AND LIABILITIES	146,632	131,940
	-	-
Net assets per share (RM)	0.1409	0.1304

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 2021 and the accompanying explanatory notes attached to the interim financial statements.

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For 4th financial quarter ended 30 June 2022

	<-----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 202 (audited)							
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
Other comprehensive income							
Foreign currency translation differences			(24)		(24)	(19)	(43)
Total Comprehensive income for the period	-	-	(24)	15,157	15,133	(393)	14,740
Issuance of ordinary shares pursuant to Private Placement	69,983				69,983		69,983
Issuance of ordinary shares pursuant to conversion of warrants	43				43		43
Share issuance expenses.	(719)				(719)		(719)
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	(24)	24,423	117,440	3,075	120,515
12 months ended 30 June 2022 (unaudited)	-	-	-	-	-	-	-
Balance as at 01 July 2021	90,560	2,481	(24)	24,423	117,440	3,075	120,515
Profit after taxation for the financial period				17,242	17,242	(1,520)	15,722
Other comprehensive income							
Foreign currency translation differences			72		72	41	113
Total Comprehensive income for the period	-		72	17,242	17,314	(1,479)	15,835
Contributions by and distributions to owners of the Company :							
Issuance of ordinary shares pursuant to conversion of warrants	3,505				3,505		3,505
Dividend paid during the financial period				(9,255)	(9,255)		(9,255)
Total transactions with owners of the Company	3,505	-	-	(9,255)	(5,750)	-	(5,750)
Balance as at 30 June 2022	94,065	2,481	49	32,409	129,004	1,596	130,600

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 2021 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 2022

	(Unaudited) As at 30/6/2022 RM'000	(Audited) As at 30/6/2021 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	15,078	16,125
Adjustments for :		
Depreciation of property, plant and equipment	2,603	1,275
Depreciation of right-of-use assets	945	795
Fair value gain from short-term funds	(59)	(27)
Interest expense	227	211
Amortisation of deferred income	(202)	(202)
Gain on disposal of property, plant and equipment	(71)	(44)
Loss on disposal of property, plant and equipment	2	-
Property, plant and equipment written off	-	1
Right-of-use assets written off	-	2
Inventories written down	131	-
Interest income from short-term funds	(1,145)	(673)
Unrealised gain on foreign exchange	(44)	(144)
Unrealised loss on foreign exchange	58	111
Operating profit before working capital changes	17,523	17,430
Changes in working capital:		
Decrease/(Increase) in inventories	(1,178)	(619)
Decrease/(Increase) in receivables	(848)	(4,049)
(Decrease) / Increase in payables	6,419	(294)
Cash generated from/(used in) operating activities	21,916	12,468
Income tax refund/(paid)	(1,966)	(460)
Net cash generated from/ (used in) operating activities	19,950	12,008
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	1,145	673
Increase in pledged deposit with a licensed bank	-	(253)
Investment in quoted securities	(449)	-
Acquisition of business and assets of Ikeda Technology (M) Sdn Bhd	(4,486)	-
Purchase of property, plant and equipment	(13,636)	(5,976)
Proceeds from disposal of property, plant and equipment	78	59
Net cash from/ (used in) investing activities	(17,348)	(5,497)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of shares to non-controlling interest by a subsidiary	-	1,696
Contribution from non-controlling interest in a subsidiary	-	4,511
Interest paid	(227)	(211)
Repayment of lease liabilities	(1,457)	(1,026)
Repayment of term loan	(160)	(306)
Additional hire purchase	585	-
Drawdown of term loan	-	2,000
Proceeds from issuance of shares pursuant to Private Placement	-	69,983
Proceeds from issuance of shares pursuant to conversion of warrants	3,505	43
Share issuance expenses	-	(719)
Dividends paid	(9,255)	(8,006)
Net cash (used in)/ from financing activities	(7,009)	67,965
Net (decrease)/ increase in cash and cash equivalents	(4,407)	74,476
Cash and cash equivalents at beginning of period	88,666	13,768
Effects of exchange rate changes	55	(60)
Cash and cash equivalents at end of period	84,314	88,184
<u>Cash and cash equivalents consist of:</u>		
Short Term Funds	74,118	75,239
Cash and bank balances	9,960	12,463
Fixed deposits pledged to licensed banks	236	482
	84,314	88,184

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 2021 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 2022.

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 2021. 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 2021.

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 2021, 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 2022 :

	Effective Date
MFRS 17 Insurance Contracts	1 January 2023
Amendments to MFRS 3 : Reference to the Conceptual Framework	1 January 2022
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 beyond 30 June 2021	1 April 2021
Amendments to MFRS 17 Insurance Contracts	1 January 2023
Amendments to MFRS 101 : Classification of Liabilities as Current or Non-Current	1 January 2023
Amendments to MFRS 101: Disclosure of Accounting Policies	1 January 2023
Amendments to MFRS 108: Definition of Accounting Estimates	1 January 2023
Amendments to MFRS 112: Deferred Tax related to Assets and Liabilities arising from a Single Transaction	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
Annual Improvements to MFRS Standards 2018-2020	1 January 2022

The 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 upon their initial application.

A3 Auditors' report on preceding annual financial statements

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

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.

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NOTES TO THE INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 JUNE 2022.

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 2022, the Company issued new ordinary shares pursuant to the conversion of warrants as below:

	Current quarter ended 30/06/22		Current year to date ended 30/06/22	
	No. of shares	RM	No. of shares	RM
Conversion of warrants	-	-	3,022,600	3,506,216

A8 Dividend Paid

Dividends paid during the financial period ended 31 March 2022 were as follows:

- (i) A final dividend of 0.50 sen per ordinary share amounted to RM4,620,178 in respect of financial year ended 30 June 2021 was paid by the Company on 27 September 2021.
- (ii) An interim dividend of 0.50 sen per ordinary share amounted to RM4,635,290 in respect of financial year ended 30 June 2022 was paid by the Company on 30 March 2022.

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.

Non-current assets are determined according to the country where these assets are located. The amounts of non-current assets do not include financial instruments.

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NOTES TO THE INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 JUNE 2022.

Revenue by countries

	Current year quarter 1/4/2022 to 30/6/2022	Current year to date 1/7/2021 to 30/6/2022	Current year to date 1/7/2021 to 30/6/2022
	RM'000	RM'000	%
Malaysia	4,227	16,787	37%
China	3,375	13,829	31%
United States	693	3,252	7%
Philippines	1,674	4,126	9%
Thailand	210	1,385	3%
Taiwan	312	949	2%
Singapore	856	3,169	7%
Others	660	1,843	4%
Total	12,007	45,340	100%

A10 Valuation of property, plant and equipment

There are 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 are 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	31,714
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	Preceding Year Corresponding Quarter		Current Year To-date	Preceding Year Corresponding Period	
	1/4/2022 to 30/6/2022	1/4/2021 to 30/6/2021		1/7/2021 to 30/6/2022	1/7/2020 to 30/6/2021	
	RM'000	RM'000		RM'000	RM'000	
Revenue	12,007	10,191	18%	45,340	38,314	18%
Operating Profit	3,342	4,455	-25%	14,160	15,663	-10%
Profit before tax ("PBT")	3,669	4,420	-17%	15,078	16,125	-6%
Profit after tax ("PAT")	3,303	3,186	4%	15,722	14,783	6%
Profit attributable to ordinary equity holders of the parent ("net profit")	3,510	3,480	1%	17,242	15,157	14%

4QFY2022 YoY

For the current quarter ended 30 June 2022 ("4QFY2022"), the Group registered its highest-ever quarterly revenue at RM12.01 million as compared to RM10.20 million in the previous year corresponding quarter. This was an improvement of 18% year-on-year ("YoY") on the back of solid demand from customers for high performance test contactors. Additionally, higher sales from the test engineering solutions division and our manufacturing facility in Kunshan, China had contributed to the double-digit growth.

On the other hand, the Group net profit improved to RM3.51 million. The top-line performance was not reflected due to higher operating expenses in relation to the test engineering solutions and manufacturing facility in Kunshan, China. Utilization at our facility in China is still gradually picking up. The operation was temporarily affected by the lockdown but the impact was minimal given that it is the gestation phase.

12MFY2022

For the full year ended 30 June 2022, the Group posted double-digit top and bottom-line YoY growth, which led to its record-breaking full year performance. It is also noteworthy to mention that this was the second consecutive year the Group achieved record annual performance. 12MFY2022 revenue rose 18% YoY to RM45.34 million from RM38.31 million a year ago, which was mainly driven by the aforementioned factors. Additionally, gross profit margin remained healthy at 73% for 12MFY2022. Net profit for the period under review grew 14% YoY to an all-time high of RM17.24 million from RM15.16 million in the previous year. This chiefly stemmed from the top-line improvement coupled with the reversal of prior tax provision.

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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
	1/4/2022 to 30/6/2022	1/1/2022 to 31/3/2022	
	RM'000	RM'000	%
Revenue	12,007	10,312	16%
Operating Profit	3,342	2,489	34%
Profit before tax ("PBT")	3,669	2,809	31%
Profit after tax ("PAT")	3,303	2,809	18%
Profit attributable to ordinary equity holders of the parent ("net profit")	3,510	3,172	11%

Sequentially, net profit for the current quarter under review increased 11% quarter-on-quarter ("QoQ") to RM3.51 million on the back of 16% QoQ jump in revenue to RM12.01 million. This was predominantly owing to the aforementioned factors – sustained demand for high performance test contactors, stronger contribution from the test engineering solutions business and our China facility.

B3 Prospects for next financial year ended 30 June 2023.

Moving into the new financial year (FY2023), we expect the market uncertainties to remain elevated with the demanding business operating conditions to persist. Furthermore, the global semiconductor sales growth is expected to slow down as a result of weaker sales of mobile phones and personal computers according to IT research firm Gartner.

Against this backdrop, our proven highly sustainable and resilient business model with recurring and compounding sales of test consumables while serving a multitude of industries is crucial for the Group weather through the headwinds. At the same time, our test engineering solutions business and China facility would also enable the Group to offset the softer semiconductor demand outlook.

Meanwhile, the production utilization at our facility in China continues to pick up progressively and our team is looking forward to travelling there to step up our sales and marketing efforts in order to scale our business upon further relaxation of the restrictions. Overall, both the test engineering solutions business and our China plant are charting good progress and heading towards the right direction.

On innovation, the Group once again made new breakthroughs in FY2022. We are proud to share that the Group has been granted 4 new patents, 2 of which are related to the invention of high frequency integrated circuit ("IC") test contacting solutions while the remaining 2 pertain to the invention of IC test contacting solutions for automotive applications

Moreover, the Group has also filed for additional 9 new patents, where 6 are related to the invention of high frequency IC test contacting solutions and 3 are related to the invention of IC test contacting solutions for automotive applications. As of end-FY2022, the Group has filed for a total of 77 patents in various countries with 38 granted and the remaining 39 pending approval.

Separately, the Group has received approval from Securities Commission ("SC") with regards to the Proposed Transfer of listing to the Main Market of Bursa Securities and the Group continues to work on it. We endeavour the exercise would be completed by early 2023 barring unforeseen circumstances.

By and large, we continue to be upbeat on the outlook of the Group as we will have more growth drivers coming onstream while being mindful of the challenges ahead. The Board expects the financial performance of the Group for FY2023 to be satisfactory barring any unforeseen circumstances.

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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 4th Quarter 1/4/2022 to 30/6/2022 RM'000	Preceding Year Corresponding Quarter 1/4/2021 to 30/6/2021 RM'000	Current Year To-date 1/7/2021 to 30/6/2022 RM'000	Preceding Year Corresponding Period 1/7/2020 to 30/6/2021 RM'000
Other Income - Amortisation of government grant	(50)	(51)	(202)	(202)
Depreciation of property, plant and equipment	986	857	3,548	2,070
Interest expense	52	99	227	211
Interest income from short term funds	(380)	(64)	(1,145)	(673)
Fair value gain from short term funds	124	(1,001)	(59)	(27)
Loss on disposal of property, plant and equipment	-	-	2	-
Gain on disposal of property, plant and equipment	-	-	(71)	(44)
Inventories written down	131	-	131	-
Property, plant and equipment written off	-	-	-	1
Right-of-use assets written off	-	-	-	2
Net (gain)/loss on realised and unrealised foreign exchange	(339)	(140)	(547)	(129)

B6 Taxation

	Current Year 4th Quarter 1/4/2022 to 30/6/2022 RM'000	Current Year To-date 1/7/2021 to 30/6/2022 RM'000
Current tax	(461)	549
Deferred tax	95	95
In respect of prior years	-	-
Total	(366)	644

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 30 June 2022 is as follows :

	Secured RM'000	Unsecured RM'000	Total RM'000
Short term borrowing	1,373	-	1,373
Long term borrowing	4,082	-	4,082
Total	5,455	-	5,455

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 2022
Final dividend for financial year ended	30-Jun-22
Amount per share	0.5 sen
Total dividend payable	RM4,635,290
Ex-date	14-Sep-22
Entitlement to dividends based on record of Depositors as at	15-Sep-22
Date Payable (paid as of reporting date)	30-Sep-22

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 2023 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.

B10 Earnings per share ("EPS")

a) Basic EPS

	Current year 4th Quarter 1/4/2022 to 30/6/2022	Preceding Year Corresponding Quarter 1/4/2021 to 30/6/2021	Current Year To-date 1/7/2021 to 30/6/2022	Preceding Year Corresponding Period 1/7/2020 to 30/6/2021
Profit attributable to owners of the Company (RM'000)	3,510	3,480	17,242	15,157
Weighted average number of ordinary shares for basic earnings per share ('000)	927,058	927,058	925,866	925,866
Basic Earnings Per Share based on weighted average number of ordinary shares (sen)	0.38	0.38	1.86	1.64

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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 4th Quarter 1/4/2022 to 30/6/2022	Preceding Year Corresponding Quarter 1/4/2021 to 30/6/2021	Current Year To-date 1/7/2021 to 30/6/2022	Preceding Year Corresponding Period 1/7/2020 to 30/6/2021
Profit attributable to owners of the Company (RM'000)	3,510	3,480	17,242	15,157
Weighted average number of ordinary shares for basic earnings per share ('000)	927,058	927,058	925,866	925,866
Effective of dilution from conversion of warrants ('000)	-	-	29,022	29,022
Adjusted weighted average number of ordinary shares in issue and issuable ('000)	927,058	927,058	954,888	954,888
Diluted Earnings Per Share (sen)	0.38	0.38	1.81	1.59

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 ordinary shares.
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 for comparison purposes. Hence, the calculation of basic and diluted EPS is adjusted accordingly for comparison purposes.

B11 Status of Corporate Proposals Announced.

Save as disclosed below, there were no other corporate proposals announced but not completed at the latest practicable date which is not earlier than seven (7) days from the date of issue of this interim financial report :-

(i) **ANNOUNCEMENT TO BURSA MALAYSIA SECURITIES BERHAD ("BURSA SECURITIES") ON 8th NOVEMBER 2021 IN RELATION TO THE PROPOSED TRANSFER OF THE LISTING AND QUOTATION OF THE COMPANY'S ENTIRE ISSUED SHARE CAPITAL AND ITS OUTSTANDING WARRANTS FROM THE ACE MARKET TO THE MAIN MARKET OF BURSA MALAYSIA SECURITIES BERHAD**

On 8th November 2021, Maybank Investment Bank Berhad ("Maybank IB") had, on behalf of our Board of Directors of the company announced that the Company proposes to undertake the following:

- (i) proposed transfer of the listing and quotation of the entire issued share capital and the outstanding warrants of JF Tech from the ACE Market to the Main Market of Bursa Malaysia Securities Berhad ("Bursa Securities") ("Proposed Transfer"); and
- (i) proposed amendments to the Constitution of JF Tech to facilitate the implementation of the Proposed Transfer ("Proposed Amendments").

The Proposed Transfer had been submitted to Securities Commission ("SC") on 29 November 2021.

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

SC had, vide its letter dated 31 May 2022, approved the Proposed Transfer under Section 214(1) of the Capital Markets and Services Act 2007 and under the Bumiputera equity requirement for public listed companies in relation to the resultant equity structure of JF Tech pursuant to the Proposed Transfer subject to the following conditions:

(i) JF Tech to implement the appropriate action to remedy the non-adoption with Practices 5.4 and 5.9 of the Malaysian Code on Corporate Governance ("MCCG"); and

(ii) JF Tech to proceed with the Proposed Transfer upon providing confirmation to the SC on the adoption with Practices 5.4 and 5.9 of the MCCG.

The Group is working on the above conditions. We are expecting the exercise would be completed by early 2023 barring unforeseen circumstances.

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	4,971	18,029	Within 36 months
2	R&D laboratory expansion	4,000	542	3,458	Within 24 months
3	Setting up of new test interface and services business unit	12,000	7,148	4,852	Within 24 months
4	Purchase of input materials and manufacturing consumables	5,000	5,000	0	Within 60 months
5	Future working capital/investment	25,632	6,777	18,855	Within 60 months
6	Estimated expenses in relation to the Proposed Private Placement	350	350	0	Within 36 months
		69,982	24,788	45,194	

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 17 August 2022

On Behalf of the Board

Dato' Foong Wei Kuong
Managing Director

17 August 2022