

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME <sup>(1)</sup>

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	(Unaudited) Current Year Quarter 31.12.2021 Notes RM'000	(Unaudited) Preceding Year Corresponding Quarter 31.12.2020 RM'000	(Unaudited) Current Year To Date 31.12.2021 RM'000	(Audited) Preceding Corresponding Year To Date 31.12.2020 RM'000
<b>Revenue</b>	31,285	41,139	93,987	107,525
Operating expenses	(27,898)	(34,930)	(88,814)	(97,844)
Other income	230	78	1,726	1,542
Finance costs	(623)	(434)	(1,732)	(1,127)
<b>Profit before tax</b>	<u>2,994</u>	<u>5,853</u>	<u>5,167</u>	<u>10,096</u>
Income tax expense	(1,067)	(1,101)	(1,547)	(1,341)
<b>Profit after tax</b>	<u>1,927</u>	<u>4,752</u>	<u>3,620</u>	<u>8,755</u>
Other comprehensive income	-	-	-	-
<b>Total comprehensive income</b>	<u><u>1,927</u></u>	<u><u>4,752</u></u>	<u><u>3,620</u></u>	<u><u>8,755</u></u>
<b>Profit after tax attributable to:</b>				
- Owners of the Company	1,808	4,752	3,377	8,755
- Non-controlling interests	119	-	243	-
	<u><u>1,927</u></u>	<u><u>4,752</u></u>	<u><u>3,620</u></u>	<u><u>8,755</u></u>
<b>Total comprehensive income attributable to:</b>				
- Owners of the Company	1,808	4,752	3,377	8,755
- Non-controlling interests	119	-	243	-
	<u><u>1,927</u></u>	<u><u>4,752</u></u>	<u><u>3,620</u></u>	<u><u>8,755</u></u>
Attributable to equity holders of the Company:				
- Basic earnings per share (sen)	B10 0.33	0.95	0.63	1.75
- Diluted earnings per share (sen)	B10 0.33 <sup>(2)</sup>	0.87	0.61	1.75 <sup>(2)</sup>

## Notes :

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statements of Comprehensive Income are disclosed in Note A1 and should be read in conjunction with the audited financial statements for the financial year ended 31 December 2020 and the accompanying explanatory notes attached to this interim financial report.
- (2) The potential conversion of warrants are anti-dilutive as their exercise prices are higher than the average market price of the Company's ordinary shares. Accordingly, the exercise of warrants has been ignored in the calculation of dilutive earnings per share.

## INTERIM FINANCIAL REPORT FOR THE FOURTH (4TH) QUARTER ENDED 31 DECEMBER 2021

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION <sup>(1)</sup>

	(Unaudited) As At 31.12.2021 RM'000	(Audited) As At 31.12.2020 RM'000
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	99,825	79,673
Right-of-use assets	4,706	3,943
Prepaid lease	6,790	6,790
Goodwill	6,835	-
	<u>118,156</u>	<u>90,406</u>
<b>CURRENT ASSETS</b>		
Inventories	47,752	32,929
Trade and other receivables	17,085	13,094
Current tax assets	2,180	1,945
Cash and bank balances	9,735	13,022
	<u>76,752</u>	<u>60,990</u>
<b>TOTAL ASSETS</b>	<b><u>194,908</u></b>	<b><u>151,396</u></b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY</b>		
Share Capital	68,154	51,953
Merger Deficit	(22,100)	(22,100)
Retained profits	58,179	54,802
	<u>104,233</u>	<u>84,655</u>
Non-controlling interests	1,284	-
<b>TOTAL EQUITY</b>	<b><u>105,517</u></b>	<b><u>84,655</u></b>
<b>NON-CURRENT LIABILITIES</b>		
Bank borrowings	37,104	21,650
Lease liabilities	1,497	1,084
Deferred tax liabilities	2,710	1,700
	<u>41,311</u>	<u>24,434</u>
<b>CURRENT LIABILITIES</b>		
Trade and other payables	22,762	26,635
Bank borrowings	24,431	15,202
Lease liabilities	750	470
Tax payable	137	-
	<u>48,080</u>	<u>42,307</u>
<b>TOTAL LIABILITIES</b>	<b><u>89,391</u></b>	<b><u>66,741</u></b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b><u>194,908</u></b>	<b><u>151,396</u></b>
Net assets per ordinary share (RM)	<u>0.19</u>	<u>0.17</u>

Note:

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statements of Financial Position are disclosed in Note A1 and should be read in conjunction with the audited financial statements for the financial year ended 31 December 2020 and the accompanying explanatory notes attached to this interim financial report.

## INTERIM FINANCIAL REPORT FOR THE FOURTH (4TH) QUARTER ENDED 31 DECEMBER 2021

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY <sup>(1)</sup>

	Attributable to owners of the Parent			Total RM'000	Non-controlling interests RM'000	Total equity RM'000
	Non-distributable	Distributable				
	Share capital RM'000	Merger deficit RM'000	Retained profits RM'000			
<b>Audited</b>						
Balance at 1 January 2020	51,953	(22,100)	48,547	78,400	-	78,400
Profit after tax and total comprehensive income for the financial year	-	-	8,755	8,755	-	8,755
Contributions by and distributions to owners of the Company: - Dividend	-	-	(2,500)	(2,500)	-	(2,500)
Balance at 31 December 2020	<u>51,953</u>	<u>(22,100)</u>	<u>54,802</u>	<u>84,655</u>	<u>-</u>	<u>84,655</u>
<b>Unaudited</b>						
Balance at 1 January 2021	51,953	(22,100)	54,802	84,655	-	84,655
Acquisition of subsidiary	16,200	-	-	16,200	1,041	17,241
Issuance of new shares upon warrants exercised	1	-	-	1	-	1
Profit after tax and total comprehensive income for the financial year	-	-	3,377	3,377	243	3,620
Balance at 31 December 2021	<u>68,154</u>	<u>(22,100)</u>	<u>58,179</u>	<u>104,233</u>	<u>1,284</u>	<u>105,517</u>

Note:

(1) The basis of preparation of the Unaudited Condensed Consolidated Statements of Changes in Equity are disclosed in Note A1 and should be read in conjunction with the audited financial statements for the financial year ended 31 December 2020 and the accompanying explanatory notes attached to this interim financial report.

## INTERIM FINANCIAL REPORT FOR THE FOURTH (4TH) QUARTER ENDED 31 DECEMBER 2021

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS <sup>(1)</sup>

	(Unaudited)	(Audited)
	Current Year To Date 31.12.2021 RM'000	Preceding Corresponding Year To Date 31.12.2020 RM'000
<b>CASH FLOWS (FOR)/FROM OPERATING ACTIVITIES</b>		
Profit before tax	5,167	10,096
Adjustments for:		
Depreciation	4,794	3,847
Dividend income	-	(75)
Fire loss on inventory work-in-progress	-	385
(Gain)/Loss on disposal of right-of-use assets/property, plant and equipment	(114)	1
Property, plant and equipment written off	-	162
Unrealised loss/(gain) on foreign exchange	90	(46)
Interest expenses	1,659	1,082
Interest income	(27)	(45)
Operating profit before working capital changes	<u>11,569</u>	<u>15,407</u>
Inventories	(9,008)	(17,251)
Trade and other receivables	1,530	(5,476)
Trade and other payables	(6,004)	12,536
<b>CASH (FOR)/FROM OPERATIONS</b>	<u>(1,913)</u>	<u>5,216</u>
Interest paid	(1,659)	(1,082)
Interest received	27	45
Tax paid	(1,365)	(514)
<b>NET CASH (FOR)/FROM OPERATING ACTIVITIES</b>	<u>(4,910)</u>	<u>3,665</u>
<b>CASH FLOWS FOR INVESTING ACTIVITIES</b>		
Dividend received	-	75
Acquisition of property, plant and equipment, right-of-use assets, prepaid lease	(19,100)	(15,961)
Proceeds from disposal of property, plant and equipment, right-of-use assets	314	2
Acquisition of subsidiary, net cash and cash equivalents, acquired	3,600	-
<b>NET CASH FOR INVESTING ACTIVITIES</b>	<u>(15,186)</u>	<u>(15,884)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Dividend paid	-	(2,500)
Net movements in bank borrowings	17,515	12,748
Repayment of lease liabilities	(638)	(275)
Proceeds from issuance of shares upon exercise of warrants	1	-
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<u>16,878</u>	<u>9,973</u>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	(3,218)	(2,246)
<b>EFFECT OF FOREIGN EXCHANGE TRANSLATION</b>	(69)	(114)
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL YEAR</b>	13,022	15,382
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL YEAR</b>	<u><u>9,735</u></u>	<u><u>13,022</u></u>
<b>CASH AND CASH EQUIVALENTS COMPRISE THE FOLLOWING:</b>		
Cash and bank balances	9,735	13,022
	<u><u>9,735</u></u>	<u><u>13,022</u></u>

Note:

(1) The basis of preparation of the Unaudited Condensed Consolidated Statements of Cash Flows are disclosed in Note A1 and should be read in conjunction with the audited financial statements for the financial year ended 31 December 2020 and the accompanying explanatory notes attached to this interim financial report.

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**PART A – EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING  
STANDARDS (“MFRS”) 134: INTERIM FINANCIAL REPORTING**

**A1 Basis of Preparation**

The interim financial report of Wegmans Holdings Berhad (“Wegmans” or “the Company”) and its subsidiaries (“the Group”) are unaudited and have been prepared in accordance with MFRS 134: “Interim Financial Reporting” issued by the Malaysian Accounting Standards Board and Paragraph 9.22 of the Main Market 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 31 December 2020 and the accompanying explanatory notes attached to this interim financial report.

**A2 Significant Accounting Policies**

The significant accounting policies and presentation adopted for the interim financial statements are consistent with those adopted in the audited financial statements of the Group for the financial year ended 31 December 2020, except for the adoption of the following during the current financial year:

**MFRSs and/or IC Interpretations (Including the Consequential Amendments)**

**Effective Date**

Amendments to MFRS 9, MFRS 139, MFRS 7, MFRS 4 and MFRS 16: Interest Rate Benchmark Reform – Phase 2	1 January 2021
Amendment to MFRS 16: Covid-19-Related Rent Concessions	1 June 2020

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.

The Group has not applied in advance any accounting standards and/or interpretations (including the consequential amendments, if any) that have been issued by the Malaysian Accounting Standards Board but are not yet effective for the financial year ended 31 December 2021.

**A3 Auditors’ Report of Preceding Annual Financial Statements**

The preceding year’s audited financial statements of the Group were not subject to any qualification.

**A4 Seasonal or Cyclical Factors**

There were no material seasonal or cyclical factors affecting the business operations of the Group in the current financial quarter under review.

**A5 Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows**

There were no material unusual items affecting assets, liabilities, equity, net income or cash flows of the Group that were unusual because of their nature, size or incidence during the current financial quarter under review.

**A6 Material Changes in Estimates**

There were no material changes in estimates in the current financial quarter under review.

NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FOURTH (4TH) QUARTER ENDED 31 DECEMBER 2021

**PART A – EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134: INTERIM FINANCIAL REPORTING (CONT’D)**

**A7 Debt and Equity Securities**

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

**A8 Dividends Paid**

There is no dividend paid in the current financial quarter under review.

**A9 Segmental Reporting**

The Group is principally involved in designing, manufacturing and sale of home furniture products.

No product and services segment information is presented as the Group’s revenue, profit or loss are mainly confined to a single operating segment, namely furniture manufacturing.

Segment assets is not presented, as all non-current assets are located in Malaysia.

Segment revenue is presented based on the geographical location of the customers.

	Individual Quarter		Cumulative Quarter	
	(Unaudited) 31.12.2021 RM’000	(Unaudited) 31.12.2020 RM’000	(Unaudited) 31.12.2021 RM’000	(Audited) 31.12.2020 RM’000
Africa	-	80	139	372
Asia (excluding Malaysia)	4,402	3,188	11,167	16,073
Australasia	2,332	2,271	7,396	9,026
Europe	2,186	3,218	5,996	7,100
North America	14,933	31,925	53,825	71,621
South America	769	(5)	981	862
Malaysia	6,663	462	14,483	2,471
<b>Total</b>	<b>31,285</b>	<b>41,139</b>	<b>93,987</b>	<b>107,525</b>

**A10 Valuation of Property, Plant and Equipment**

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

**A11 Capital Commitments**

The material capital commitments of the Group at 31 December 2021 are as follows:

Contracted but not provided for	RM’000
Purchase of property, plant and equipment	2,196
Additions to prepaid lease	1,688

**PART A – EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING  
STANDARDS (“MFRS”) 134: INTERIM FINANCIAL REPORTING (CONT’D)**

**A12 Material Subsequent Events**

There were no other material events subsequent to the end of the current financial period that have not been reflected in the interim financial reports for the said period as at the date of this report.

**A13 Changes in the Composition of the Group**

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

**A14 Contingent Assets or Contingent Liabilities**

There were no contingent assets and contingent liabilities at the date of this interim financial report.

**A15 Significant Related Party Transactions**

There were no significant related party transactions in the current financial quarter under review.

## NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FOURTH (4TH) QUARTER ENDED 31 DECEMBER 2021

## PART B - ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

## B1 Group Performance Review

The table below illustrates the performance for the current financial quarter and current financial year against the preceding year corresponding quarter and the preceding corresponding financial year:

	Individual Quarter (4 <sup>th</sup> quarter)				Cumulative Quarter (1 <sup>st</sup> to 4 <sup>th</sup> quarter)			
	Current financial quarter ended 31.12.2021	Preceding year corresponding quarter ended 31.12.2020	Changes		Current financial year ended 31.12.2021	Preceding corresponding financial year ended 31.12.2020	Changes	
	RM'000	RM'000	RM'000	%	RM'000	RM'000	RM'000	%
Revenue	31,285	41,139	(9,854)	(23.95)	93,987	107,525	(13,538)	(12.59)
Profit Before Tax	2,994	5,853	(2,859)	(48.85)	5,167	10,096	(4,929)	(48.82)

The Group's revenue for the current financial quarter ended 31 December 2021 has decreased by RM9.85 million or 23.95% to approximately RM31.29 million as compared to approximately RM41.14 million in the preceding year corresponding quarter ended 31 December 2020.

The lower revenue was mainly attributed to lower sales volume from North America.

The Group registered a profit before tax of approximately RM2.99 million for the current financial quarter ended 31 December 2021 as compared to profit before tax of approximately RM5.85 million for the preceding year corresponding quarter ended 31 December 2020.

The lower profit before tax was mainly due to the customer rebate of approximately RM3.19 million had been recognised in profit or loss for the current financial quarter under review. Customer rebate was given to a customer over product specification matters on certain batches of shipment.

For the financial year ended 31 December 2021, the Group's revenue has decreased by RM13.54 million or 12.59% to approximately RM93.99 million as compared to approximately RM107.53 million for the financial year ended 31 December 2020.

The lower revenue was mainly attributed to the implementation of Movement Control Order 3.0 ("MCO 3.0") on 1 June 2021 as the Ministry of International Trade and Industry of Malaysia categorised the furniture manufacturing sector as a non-essential sector. This had caused the Group's manufacturing operations to be suspended for 3½ months, during which the Group continued to incur payroll expenses and other fixed costs.

In view of the above, for the current financial year ended 31 December 2021, the Group registered a lower profit before tax of approximately RM5.17 million as compared to profit before tax of approximately RM10.10 million for the financial year ended 31 December 2020.



**PART B - ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)**

**B2 Comparison with Immediate Preceding Quarter Results**

For the current financial quarter ended 31 December 2021, the Group's revenue has increased by RM22.82 million or 269.67% to approximately RM31.29 million as compared to approximately RM8.46 million in the preceding financial quarter ended 30 September 2021.

The Group registered a profit before tax of approximately RM2.99 million for the current financial quarter ended 31 December 2021 as compared to loss before tax of approximately RM1.86 million for the preceding financial quarter ended 30 September 2021.

The improvement in revenue and profit before tax was mainly attributed to the Group resuming its manufacturing operations in mid-September 2021.

**B3 Prospects for the Current Financial Year**

The Group is principally involved in the design, manufacture and sale of home furniture products, where it operates in 4 principal geographical areas (i.e. Asia, North and South America, Australasia and Europe).

The Board anticipates a gradual recovery of the Malaysian economy, manufacturing industry and furniture industry, supported by the nationwide COVID-19 vaccination programme. Nevertheless, the Board takes cognisance that the effects of COVID-19 pandemic are still prevalent in the Malaysian economy as well as the manufacturing and furniture industry. A resurgence of COVID-19 cases and/or the emergence of new COVID-19 variants may adversely impact the Group's operations and financial position arising from potential delay in the restoration of disrupted supply chains and shipments in respect of major raw materials and deliveries of orders as well as movement restrictions and business closures enforced by the Malaysian Government.

In view of the potential impact of COVID-19, Wegmans Group will endeavour to increase its product range and designs in addition to identifying export markets which are expected to face a greater economic recovery rate from COVID-19 in order to expand and diversify its customer base and become more resilient towards any future crisis.

The Board will continue to monitor the status and progress of COVID-19 and will regularly review the performance and progress of the Group's operations and financial performance as well as introduce measures to minimise its operating costs, if required. The Board expects that the Group's prospects for the financial year ending 31 December 2022 to improve amidst a challenging business environment.

**B4 Variance of Actual Profit from Profit Forecast and Profit Guarantee**

The Company did not issue any profit forecast or profit guarantee in the current financial quarter under review.

## NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FOURTH (4TH) QUARTER ENDED 31 DECEMBER 2021

## PART B - ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

**B5 Income tax expense**

	Individual Quarter (Unaudited) 31.12.2021 RM'000	(Unaudited) 31.12.2020 RM'000	Cumulative Quarter (Unaudited) 31.12.2021 RM'000	(Audited) 31.12.2020 RM'000
Current tax expense:				
-Current financial year	450	260	930	500
-(Over)/Underprovision in previous financial year	(33)	1	(33)	1
	417	261	897	501
Deferred tax expense:				
-Origination of temporary differences	650	840	650	840
	650	840	650	840
<b>Total income tax expense</b>	<b>1,067</b>	<b>1,101</b>	<b>1,547</b>	<b>1,341</b>

**B6 Status of Corporate Proposals**

On 27 February 2019, Wegmans Woodwork Sdn. Bhd., a wholly-owned subsidiary of the Company entered into 4 Sale and Purchase Agreements to acquire 4 pieces of leasehold land measuring a total of approximately 12.11 acres all held under Master Title known as H.S.(D) 38459, PTD 13399, H.S(D) 38460, PTD 13400, Geran 50191, Lot 8531, situated in the Mukim of Jalan Bakri, District of Muar, Johor Darul Takzim in respect of which titles have yet to be issued for a total purchase consideration of RM8.44 million.

Save as disclosed above, there were no other corporate proposals announced but not completed at the date of this report.

**B7 Group Borrowings and Debt Securities**

The Group's total borrowings (all of which are secured against the Group's assets) are as follows:

	Denominated in currency	(Unaudited) As at 31.12.2021 RM'000	(Audited) As at 31.12.2020 RM'000
<b>Non-current:</b>			
Lease liabilities	RM	1,497	1,084
Term loans	RM	37,104	21,650
		38,601	22,734
<b>Current:</b>			
Trade bills	RM	15,374	9,716
Trade bills	USD	1,300	-
Lease liabilities	RM	750	470
Term loans	RM	7,757	5,486
		25,181	15,672
<b>Total borrowings</b>		<b>63,782</b>	<b>38,406</b>

## NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FOURTH (4TH) QUARTER ENDED 31 DECEMBER 2021

## PART B - ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

**B8 Derivatives**

There are no outstanding derivatives as at 31 December 2021 and 2020.

**B9 Material Litigation**

As at the date of this report, there were no pending material litigations.

**B10 Earnings Per Share**

The basic and diluted earnings per share for the current financial quarter and current financial year are computed as follows:

	Individual Quarter		Cumulative Quarter	
	(Unaudited) 31.12.2021	(Unaudited) 31.12.2020	(Unaudited) 31.12.2021	(Audited) 31.12.2020
Profit after tax attributable to owners of the Company (RM'000)	1,808	4,752	3,377	8,755
Weighted average number of ordinary shares in issue ('000)	550,034	500,000	537,697	500,000
<b>Basic earnings per share (sen)</b>	0.33	0.95	0.63	1.75
Profit after tax attributable to owners of the Company (RM'000)	1,808	4,752	3,377	8,755
Weighted average number of ordinary shares for diluted earnings per ordinary share computation ('000)	550,034	549,330	556,111	500,000
<b>Diluted earnings per share (sen)</b>	0.33*	0.87	0.61	1.75 <sup>(1)</sup>

Note:

- (1) The potential conversion of warrants are anti-dilutive as their exercise prices are higher than the average market price of the Company's ordinary shares. Accordingly, the exercise of warrants has been ignored in the calculation of dilutive earnings per share.

**B11 Notes to the Statement of Comprehensive Income**

Profit before tax is arrived at after charging/(crediting):

	(Unaudited) Current Year Quarter 31.12.2021 RM'000	(Unaudited) Current Year To Date 31.12.2021 RM'000
Interest income	(9)	(27)
Gain on disposal of right-of-use assets/property, plant and equipment	-	(114)
Gain on foreign exchange	(127)	(1,135)
Depreciation	1,269	4,794
Interest expenses	596	1,659

Other disclosure items pursuant to Appendix 9B Note 16 of the Listing Requirements are not applicable.

**WEGMANS HOLDINGS BERHAD (Registration No. : 201701005154 (1219319-D))**

**NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FOURTH (4TH) QUARTER ENDED  
31 DECEMBER 2021**

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**PART B - ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA  
MALAYSIA SECURITIES BERHAD (CONT'D)**

**B12 Proposed Dividends**

The Board of Directors does not recommend any dividend for the current financial quarter under review.

**BY ORDER OF THE BOARD**

**TAN HUI KHIM (SSM Practicing Certificate No.: 201908000859) (LS 0009936)  
NG MEI WAN (SSM Practicing Certificate No.: 201908000801) (MIA 28862)  
COMPANY SECRETARIES**

**JOHOR  
25 February 2022**