



**INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER AND FINANCIAL PERIOD ENDED
30 SEPTEMBER 2021**

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**UNAUDITED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE THIRD QUARTER AND FINANCIAL PERIOD ENDED 30 SEPTEMBER 2021⁽¹⁾**

	CURRENT YEAR QUARTER	PRECEDING YEAR QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR TO DATE
	30.9.2021	30.9.2020	30.9.2021	30.9.2020
	RM'000	RM'000	RM'000	RM'000
REVENUE	88,266	95,910	280,090	234,702
COST OF SALES	(78,682)	(84,127)	(247,244)	(206,235)
GROSS PROFIT	9,584	11,783	32,846	28,467
OTHER INCOME	495	925	1,164	2,500
	10,079	12,708	34,010	30,967
ADMINISTRATIVE EXPENSES	(1,674)	(1,985)	(5,902)	(6,503)
OTHER EXPENSES	(538)	(640)	(2,267)	(1,943)
PROFIT BEFORE TAXATION	7,867	10,083	25,841	22,521
INCOME TAX EXPENSE	(1,650)	(2,840)	(6,364)	(6,193)
PROFIT AFTER TAXATION/TOTAL COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD	6,217	7,243	19,477	16,328
PROFIT/(LOSS) AFTER TAXATION/TOTAL COMPREHENSIVE INCOME/(EXPENSES) ATTRIBUTABLE TO:				
- Owners of the Company	6,403	7,483	20,124	17,146
- Non-controlling Interest	(186)	(240)	(647)	(818)

**UNAUDITED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE THIRD QUARTER AND FINANCIAL PERIOD ENDED 30 SEPTEMBER 2021⁽¹⁾ (CONT'D)**

	CURRENT YEAR QUARTER	PRECEDING YEAR QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR TO DATE
	30.9.2021	30.9.2020	30.9.2021	30.9.2020
	RM'000	RM'000	RM'000	RM'000
EARNINGS PER SHARE ("EPS") ATTRIBUTABLE TO OWNERS OF THE COMPANY(SEN)				
- Basic EPS	0.68	0.80 ⁽²⁾	2.15	1.83 ⁽²⁾
- Diluted EPS	0.68	0.80 ⁽²⁾	2.15	1.83 ⁽²⁾

Notes:

- (1) The basis of preparation of the Unaudited Consolidated Statements of Profit or Loss and Other 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 the interim financial report.
- (2) For comparative purpose, the EPS for the quarter and year to date ended 30 September 2020 has been adjusted to reflect the bonus issue of new ordinary shares on the basis of 1 bonus share for every 2 existing ordinary share which was completed on 30 June 2021.

**UNAUDITED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2021⁽¹⁾**

	As At 30.9.2021	As At 31.12.2020
	Unaudited RM'000	Audited RM'000
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	26,555	25,425
Goodwill	1,286	1,286
	<u>27,841</u>	<u>26,711</u>
CURRENT ASSETS		
Contract assets	119,476	112,711
Trade receivables	50,389	33,265
Other receivables, deposits and prepayments	12,003	10,164
Short-term investments	78,235	64,252
Fixed deposits with licensed banks	8,560	8,396
Cash and bank balances	9,895	9,107
	<u>278,558</u>	<u>237,895</u>
TOTAL ASSETS	<u>306,399</u>	<u>264,606</u>
EQUITY AND LIABILITIES		
EQUITY		
Share capital	62,564	62,564
Retained profits	78,690	71,378
Equity attributable to owners of the Company	<u>141,254</u>	<u>133,942</u>
Non-controlling interest	1,675	1,422
TOTAL EQUITY	<u>142,929</u>	<u>135,364</u>
NON-CURRENT LIABILITY		
Deferred tax liability	<u>1,187</u>	<u>1,483</u>
CURRENT LIABILITIES		
Contract liabilities	3,963	93
Trade payables	54,736	39,780
Other payables and accruals	93,876	80,202
Provision	4,698	4,656
Current tax liabilities	5,010	3,028
	<u>162,283</u>	<u>127,759</u>
TOTAL LIABILITIES	<u>163,470</u>	<u>129,242</u>
TOTAL EQUITY AND LIABILITIES	<u>306,399</u>	<u>264,606</u>
Number of issued shares ('000)	937,500	625,000
Net asset per share attributable to owners of the Company (RM)	<u>0.15</u>	<u>0.21</u>

Note:

- (1) The basis of preparation of the Unaudited 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 the interim financial report.

**UNAUDITED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2021⁽¹⁾**

	Share Capital	Retained Profits	Attributable to Owners of the Company	Non- controlling Interest	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000
Balance at 1.1.2020	62,564	58,189	120,753	2,586	123,339
Profit/(Loss) after taxation/Total comprehensive income/ (expenses) for the financial year	-	25,689	25,689	(1,164)	24,525
Distributions to owners of the Company:					
- Dividends	-	(12,500)	(12,500)	-	(12,500)
Balance at 31.12.2020 (Audited)	62,564	71,378	133,942	1,422	135,364
Balance at 1.1.2021	62,564	71,378	133,942	1,422	135,364
Profit/(Loss) after taxation/Total comprehensive income/ (expenses) for the financial period	-	20,124	20,124	(647)	19,477
Contributions by and distributions to owners of the Company:					
- Additional investments by non-controlling interest	-	-	-	900	900
- Dividends	-	(12,812)	(12,812)	-	(12,812)
Balance at 30.9.2021 (Unaudited)	62,564	78,690	141,254	1,675	142,929

Note:

- (1) The basis of preparation of the Unaudited 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 the interim financial report.

**UNAUDITED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2021⁽¹⁾**

	Year-To-Date Ended	
	30.9.2021 RM'000	30.9.2020 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	25,841	22,521
Adjustments for:-		
Depreciation of property, plant and equipment	5,018	4,777
Plant and equipment written off	6	45
Provision for defect works	674	-
Unrealised loss on short-term investment	307	-
Gain on disposal of plant and equipment	#	(6)
Interest income	(652)	(2,126)
Reversal of provision for defect works	(632)	(1,919)
Operating profit before working capital changes	30,562	23,292
(Increase)/Decrease in contract assets	(7,594)	373
Increase in trade and other receivables	(23,087)	(22,357)
Increase/(Decrease) in contract liabilities	3,871	(1,332)
Increase in trade and other payables	34,162	6,390
CASH FROM OPERATIONS	37,914	6,366
Income tax paid	(4,664)	(4,849)
Income tax refunded	-	42
NET CASH FROM OPERATING ACTIVITIES	33,250	1,559
CASH FLOWS (FOR)/FROM INVESTING ACTIVITIES		
(Increase)/Decrease in pledged fixed deposits with licensed banks	(165)	2,922
Interest income received	652	2,126
Proceeds from disposal of plant and equipment	#	14
Purchase of property, plant and equipment	(6,154)	(2,290)
NET CASH (FOR)/FROM INVESTING ACTIVITIES	(5,667)	2,772
NET CASH FOR FINANCING ACTIVITIES		
Dividends paid	(12,812)	(12,500)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	14,771	(8,169)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL YEAR	73,359	65,870
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	88,130	57,701

Notes:

- (1) The basis of preparation of the Unaudited 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 the interim financial report.

Amount below RM1,000.

**A EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER AND FINANCIAL PERIOD ENDED 30 SEPTEMBER 2021****A1. Basis of Preparation**

The interim financial report of the Group is unaudited and has been prepared in accordance with the Malaysian Financial Reporting Standard ("MFRS") 134, Interim Financial Reporting, International Financial Reporting Standards ("IFRS") 34, Interim Financial Reporting and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

This interim financial report should be read in conjunction with the audited financial statements for the financial year ended 31 December 2020.

A2. Changes in Accounting Policies

The accounting policies adopted by the Group in the preparation of the interim financial report are consistent with those adopted in the preparation of the Group's audited financial statements for the financial year ended 31 December 2020, except for the following:

MFRSs and/or IC Interpretations (Including the Consequential Amendments) which came into effect for financial periods beginning on or after 1 January 2021.

Amendments to MFRS 16: COVID-19-Related Rent Concessions

Amendments to MFRS 9, MFRS 139, MFRS 7, MFRS 4 and MFRS 16:
Interest Rate Benchmark Reform – Phase 2

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) do not have any material impact on the unaudited consolidated financial statements of the Group upon their initial application.

The Group has not applied in advance the following 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 current financial year:

Standards issued but not yet effective:

MFRSs and/or IC Interpretations (Including the Consequential Amendments)	Effective for annual periods on or after
Amendments to MFRS 16: Covid-19-Related Rent Concessions beyond 30 June 2021	1 April 2021
Amendments to MFRS 3: Reference to the Conceptual Framework	1 January 2022
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

**A EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER AND FINANCIAL PERIOD ENDED 30 SEPTEMBER 2021 (CONT'D)****A2. Changes in Accounting Policies (Cont'd)**

Standards issued but not yet effective (Cont'd):

MFRSs and/or IC Interpretations (Including the Consequential Amendments)	Effective for annual periods on or after
MFRS 17 Insurance Contracts and Amendments to MFRS 17	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 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred

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

The audited financial statements for the financial year ended 31 December 2020 were not subject to any qualification.

A4. Seasonal or Cyclical Factors

The business operations of the Group during the current financial quarter under review have not been materially affected by any seasonal or cyclical factors.

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

There were no unusual items for the current financial quarter under review.

A6. Changes in Estimates

There were no material changes in accounting estimates that would materially affect the accounts for the current financial quarter under review.



A EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER AND FINANCIAL PERIOD ENDED 30 SEPTEMBER 2021 (CONT'D)

A7. Debt and Equity Securities

There was no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the current quarter and current financial period ended 30 September 2021.

A8. Dividend Paid

The dividends paid during the current financial period ended 30 September 2021 is as follows:

- A second interim single-tier dividend of 1.0 sen per ordinary share in respect of the financial year ended 31 December 2020, amounting to RM6,250,000 was paid on 26 March 2021; and
- A first interim single-tier dividend of 0.7 sen per ordinary share in respect of the financial year ending 31 December 2021, amounting to RM6,562,502 was paid on 21 September 2021.

A9. Segmental Reporting

No segmental reporting is available as the Group is primarily engaged in the business of provision of construction services in Malaysia.

A10. Significant Event Subsequent to the End of the Interim Financial Period

There are no significant events subsequent to the end of the interim financial period up to 11 November 2021 (the latest practicable date which is not earlier than 7 days from the date of this interim report).

A11. Changes in the Composition of the Group

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

A12. Fair Value of Financial Instruments

There were no gain or losses arising from fair value changes for all financial assets and liabilities for the current financial quarter under review.

**A. EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER AND FINANCIAL PERIOD ENDED 30 SEPTEMBER 2021 (CONT'D)****A13. Capital Commitments**

	As At 30.9.2021	As At 31.12.2020
	RM'000	RM'000
Purchase of plant and equipment	<u>42</u>	<u>2,068</u>

A14. Contingent Liabilities

No provisions are recognised on the following matters as it is not probable that a future sacrifice of economic benefits will be required or the amount is not capable of reliable measurement:

	As At 30.9.2021	As At 31.12.2020
	RM'000	RM'000
Secured		
Performance bond and tender bond guarantees extended by subsidiaries to third parties	<u>75,972</u>	<u>63,690</u>

A15. Related Party Transactions

There was no material transaction with related parties during the current financial quarter under review.

**B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD****B1. Review of Performance**

	Quarter Ended			
	30.9.21 RM'000	30.9.20 RM'000	Variance RM'000	%
Revenue	88,266	95,910	(7,644)	(7.97)
PBT	7,867	10,083	(2,216)	(21.98)

For the current financial quarter ended 30 September 2021, GDB's revenue decreased by 7.97% to RM88.27 million from RM95.91 million for the corresponding quarter last year.

This lower revenue is mainly a result of the imposition of Full MCO ("FMCO") enforced nationwide on 1 June 2021. The Group progressively obtained approval from the Ministry of International Trade and Industry ("MITI") to resume construction activities for all projects with the last project approved for resumption of construction by mid-August 2021, and was initially allowed to operate at 60% working capacity. The Group was only permitted to work at full operating capacity when vaccination rate for the respective sites' workforce reached at least 80%, with the last project fulfilling Authority's requirements and the Group is allowed full operating capacity towards end September 2021.

GDB's profit before tax (PBT) declined by 21.98% to RM7.87 million in the current financial quarter as compared to RM10.08 million in the corresponding quarter last year. The decline in PBT is in tandem with the lower revenue recognition under the current financial quarter under review. The decline in PBT is further impacted by:

- increase in construction material prices;
- machinery idling costs, operational staff costs and other maintenance components incurred during the full lockdown period when there was negligible revenue contribution;
- COVID-19 SOP compliance costs such as testing, quarantine and site disinfection; and
- lower other income.

	Year-To-Date Ended			
	30.9.21 RM'000	30.9.20 RM'000	Variance RM'000	%
Revenue	280,090	234,702	45,388	19.34
PBT	25,841	22,521	3,320	14.74

For the current financial period ended 30 September 2021, revenue improved by 19.34% to RM280.09 million from RM234.70 million in the corresponding period last year, attributed mainly to the following factors:

- advanced stages and increase in construction activities for on-going projects (including Park Regent at Desa ParkCity, Hap Seng Star Mercedes Autohaus at Setia Alam, Perla Ara Sentral and Hyatt Centric Hotel in Kota Kinabalu) as compared to early stages of construction in the projects during the corresponding period last year; and
- contribution from project secured in November 2020 namely the 8 Conlay for the current financial period.

**B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)****B1. Review of Performance (Cont'd)**

The Group registered a PBT of RM25.84 million for the nine-month financial period ended 30 September 2021 which represents an improvement of 14.74% from RM22.52 million for the corresponding financial period last year. The improvement is in line with the increase in revenue but is nonetheless partly impacted by:

- the increase in construction material prices;
- machinery idling costs, operational staff costs and other maintenance components incurred during the full lockdown period when there was negligible revenue contribution;
- COVID-19 SOP compliance costs such as testing, quarantine and site disinfection; and
- lower other income.

B2. Comparison with the Immediate Preceding Financial Quarter

	Quarter Ended			
	30.9.21 RM'000	30.6.21 RM'000	Variance RM'000	%
Revenue	88,266	80,719	7,547	9.35
PBT	7,867	6,219	1,648	26.50

Group revenue in the current financial quarter under review increased by 9.35% to RM88.27 million compared to RM80.72 million for the immediate preceding financial quarter. This increase in revenue is mainly due to advanced stages and increase in construction activities for on-going projects, despite the following negative incidents:

- longer lockdown period for Quarter 3 FY2021 as compared to Quarter 2 FY2021; and
- our on-going projects progressively obtaining MITI's approval to resume construction activities with the last project approved for resumption of construction activities by mid-August 2021, and we were initially only allowed to operate at 60% working capacity. We were however gradually permitted to operate at full working capacity upon achieving 80% vaccination rate for the respective site's workforce, with the last project fulfilling Authority's requirements and are allowed full operating capacity towards end September 2021..

The higher Group's PBT for the current quarter under review is in line with the increase in revenue which is accompanied by higher other income and lower administrative expenses as well as other expenses for the current quarter under review.

B3. Prospects for the Financial Year Ending 31 December 2021

The Group is expected to remain profitable in the financial year ending 31 December 2021 with its outstanding order book as at 30 September 2021 totalling RM1.67 billion which would provide positive earnings visibility until first quarter of the financial year ending 31 December 2024. The Group's order book consists mainly of construction works for Park Regent at Desa ParkCity, Hap Seng Star Mercedes-Benz Autohaus at Setia Alam, Perla Ara Sentral in Ara Damansara, Hyatt Centric Hotel in Kota Kinabalu, Sabah and 8 Conlay in Jalan Conlay.

With the recent reopening of economy and easing of restriction under the National Recovery Plan which includes allowing full operational capacity upon 80% or more of the workforce having



completed their vaccination, all our projects have met the Authority's requirements and are permitted to work at full operating capacity.

B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

B3. Prospects for the Financial Year Ending 31 December 2021 (Cont'd)

The Group has cautiously undertaken the necessary measures to ensure stability of its finances and business operations with proper SOPs put in place to ensure smooth progress and to avoid interruptions of construction activities

Barring unforeseen circumstances, the Group is optimistic of its performance for the financial year ending 31 December 2021 and the revenue for Quarter 4 FY2021 is expected to be improved. Nonetheless, our profitability would be subject to price fluctuation of construction materials and Covid 19-related costs such as workers' testing and quarantine, and site sanitization measures.

B4. Profit Forecast

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

B5. Income Tax Expense

The breakdown of income tax expense is as follows:

	Quarter Ended		Year-To-Date Ended	
	30.9.21 ⁽²⁾ RM'000	30.9.20 ⁽²⁾ RM'000	30.9.21 ⁽²⁾ RM'000	30.9.20 ⁽²⁾ RM'000
Current tax				
- for the financial period	1,991	2,251	6,903	5,802
- (over)/under provision in prior year	(242)	688	(242)	688
Deferred tax				
- realisation of deferred taxation on usage of plant and equipment	(99)	(99)	(297)	(297)
	<u>1,650</u>	<u>2,840</u>	<u>6,364</u>	<u>6,193</u>
Effective tax rate (%) ⁽¹⁾	<u>20.97</u>	<u>28.17</u>	<u>24.63</u>	<u>27.50</u>

Notes:

(1) The Group's effective tax rate for the current financial period under review and corresponding period last year are 24.63% and 27.50% respectively. The lower effective tax rate for the current financial period as compared to corresponding period last year is mainly due to adjustment for over provision of income tax in prior year.

(2) Income tax expense is recognised based on management's best estimate.



B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

B6. Utilisation of Proceeds Raised from Public Issue

The Company had on 26 March 2021 resolved to vary the intended purposes for the utilisation of part of the unutilised IPO Proceeds of RM7.525 million ("Variation") and to extend the timeframe for the utilisation of the remaining unutilised IPO Proceeds of RM15.525 million for a further twenty-four (24) months period ("Further Extension of Time") until 26 March 2023.

**B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)****B6. Utilisation of Proceeds Raised from Public Issue (Cont'd)**

Details of the Variation and Further Extension of Time for utilisation of the IPO proceeds are as set out below:

Description of Utilisation	Utilisation of IPO Proceeds					Timeframe from the Listing Date		
	Initial Allocation	Deviation ^(a)	Variation	Actual Utilisation	Balance Unutilised	Initial Intended Timeframe	Previously Revised Timeframe	Further Extension of Time
	RM'000	RM'000	RM'000	RM'000	RM'000			
Capital expenditure:								
- Purchase of new construction machinery and equipment	8,670	-	(6,845) ^(b)	(1,825)	-	Within 3 years	No change	No change
- Acquisition of a new office building	8,000	-	-	(8,000)	-	Within 3 years	No change	No change
- Acquisition of land for storage	8,000	-	-	-	8,000 ^(d)	Within 1 year	Within 3 years	Within 5 years
Working capital:								
- Payment to suppliers and subcontractors	14,900	673	7,525	(23,098)	-	Within 1 year	No change	Within 5 years
- Payment of salaries for new employees (for infrastructure project team) to be based at the head office	680	-	(680) ^(c)	-	-	Within 1 year	Within 3 years	No change
Estimated listing expenses	3,500	(673)	-	(2,827)	-	Within 3 months	No change	No change
Total	43,750	-	-	(35,750)	8,000			



B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

B6. Utilisation of Proceeds Raised from Public Issue (Cont'd)

Notes:

- (a) The actual listing expenses are lower than the estimated amount hence, the excess of RM0.67 million was used for working capital purposes.
- (b) RM6.845 million of the RM8.670 million budgeted for the purchase of new construction machinery and equipment has been re-allocated as payment to suppliers and subcontractors.
- (c) RM0.68 million as budgeted for the payment of salaries for new employees (for infrastructure project team) to be based at the head office has been re-allocated as payment to suppliers and subcontractors.
- (d) Timeframe for utilisation of the RM8.0 million is by 26 March 2023.

B7. Status of Corporate Proposals

There were no corporate proposals announced by the Company but not completed as at the date of this report.

B8. Group Borrowings and Debt Securities

There are no borrowings and debt securities by the Group for the current financial quarter under review.

B9. Material Litigation

As at the date of this report, the Group is not engaged in any material litigation.

B10. Proposed Dividend

The Board of Directors is not recommending any dividend in respect of the financial quarter ended 30 September 2021.

**B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)****B11. Earnings Per Share**

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

	Quarter Ended		Year-To-Date Ended	
	30.9.21	30.9.20	30.9.21	30.9.20
	RM'000	RM'000	RM'000	RM'000
Profit attributable to owners of the Company	<u>6,403</u>	<u>7,483</u>	<u>20,124</u>	<u>17,146</u>
Weighted average number of ordinary shares in issue ('000):				
- Ordinary shares at 1 January	625,000	625,000	625,000	625,000
- Bonus issue of shares	<u>312,500</u>	<u>312,500</u>	<u>312,500</u>	<u>312,500</u>
Weighted average number of ordinary shares in issue at 30 September ('000)	<u>937,500</u>	<u>937,500</u>	<u>937,500</u>	<u>937,500</u>
Earnings per share (Sen) attributable to owners of the Company				
- Basic ⁽¹⁾	0.68	0.80	2.15	1.83
- Diluted ⁽²⁾	<u>0.68</u>	<u>0.80</u>	<u>2.15</u>	<u>1.83</u>

Notes:

- (1) The basic earnings per share is computed based on profit attributable to owners of the Company divided by the number of ordinary shares in issue taking into account the bonus shares of 1 bonus share for every 2 existing ordinary share which was completed on 30 June 2021. For comparative purpose, the EPS for the previous quarter and year to date ended 30 September 2020 also has been adjusted to reflect the bonus shares.
- (2) The diluted EPS per share is similar to the basic EPS as there is no potential dilutive ordinary share outstanding arising from the exercise of GDB Warrants as at end of the current financial period.

**B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)****B12. Notes to the Statements of Profit or Loss and Other Comprehensive Income**

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

	Quarter Ended		Year-To-Date Ended	
	30.9.21	30.9.20	30.9.21	30.9.20
	RM'000	RM'000	RM'000	RM'000
Other Income				
Gain on disposal of plant and equipment	-	2	#	6
Interest income:				
- fixed deposits with licensed banks	115	129	297	723
- short-term investments	155	618	355	1,403
Lease income from plant equipment	14	-	27	24
Scrap sales	189	120	391	189
Others	22	56	94	155
Total Other Income	495	925	1,164	2,500

	Quarter Ended		Year-To-Date Ended	
	30.9.21	30.9.20	30.9.21	30.9.20
	RM'000	RM'000	RM'000	RM'000
Administrative Expenses				
Auditors' remuneration:				
- audit fees	27	27	81	81
- other services	1	1	4	4
Directors' fees	56	56	170	170
Directors' non-fee emoluments:				
- salaries and other emoluments	387	432	1,202	1,129
- defined contribution plan	32	35	96	95
Staff costs:				
- salaries and other emoluments	794	999	2,883	3,153
- defined contribution plan	94	125	318	362
Lease expenses:				
- short-term leases	17	20	57	73
Professional fees	87	101	263	596
Miscellaneous expenses	179	189	828	840
	1,674	1,985	5,902	6,503

**B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)****B12. Notes to the Statements of Profit or Loss and Other Comprehensive Income (Cont'd)**

Profit before taxation is arrived at after charging / (crediting) (Cont'd):

	Quarter Ended		Year-To-Date Ended	
	30.9.21	30.9.20	30.9.21	30.9.20
	RM'000	RM'000	RM'000	RM'000
Other Expenses				
Depreciation of property, plant and equipment	647	640	1,960	1,924
Plant and equipment written off	-	-	#	19
Unrealised loss on short-term investments	(109)	-	307	-
	<u>538</u>	<u>640</u>	<u>2,267</u>	<u>1,943</u>
Total Admin and Other Expenses	<u>2,212</u>	<u>2,625</u>	<u>8,169</u>	<u>8,446</u>

Note:

Amount below RM1,000.

BY ORDER OF THE BOARD