



**INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER AND FINANCIAL PERIOD ENDED  
30 JUNE 2022**

**CONTENTS**

	<b>PAGE</b>
Unaudited Consolidated Statements of Profit or Loss and Other Comprehensive Income	1 - 2
Unaudited Consolidated Statements of Financial Position	3
Unaudited Consolidated Statements of Changes in Equity	4
Unaudited Consolidated Statements of Cash Flows	5 - 6
Explanatory Notes to the Interim Financial Report	7 – 10
Additional Information Required by the Main Market Listing Requirements of Bursa Malaysia Securities Berhad	11 – 18

**UNAUDITED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE SECOND QUARTER AND FINANCIAL PERIOD ENDED 30 JUNE 2022<sup>(1)</sup>**

	<b>CURRENT YEAR QUARTER</b>	<b>PRECEDING YEAR QUARTER</b>	<b>CURRENT YEAR TO DATE</b>	<b>PRECEDING YEAR TO DATE</b>
	<b>30.06.2022</b>	<b>30.06.2021</b>	<b>30.06.2022</b>	<b>30.06.2021</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
REVENUE	147,509	80,719	316,467	191,824
COST OF SALES	(140,910)	(72,504)	(297,224)	(168,562)
GROSS PROFIT	6,599	8,215	19,243	23,262
OTHER INCOME	623	384	1,234	669
	7,222	8,599	20,477	23,931
ADMINISTRATIVE EXPENSES	(2,108)	(2,048)	(4,149)	(4,228)
FINANCE COST	(47)	-	(47)	-
OTHER EXPENSES	(625)	(332)	(1,283)	(1,729)
PROFIT BEFORE TAXATION	4,442	6,219	14,998	17,974
INCOME TAX EXPENSE	(1,245)	(1,499)	(4,162)	(4,714)
PROFIT AFTER TAXATION/TOTAL COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD	3,197	4,720	10,836	13,260
<b>PROFIT/(LOSS) AFTER TAXATION/TOTAL COMPREHENSIVE INCOME/(EXPENSES) ATTRIBUTABLE TO:</b>				
- Owners of the Company	3,440	4,924	11,245	13,721
- Non-controlling Interest	(243)	(204)	(409)	(461)

**UNAUDITED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE SECOND QUARTER AND FINANCIAL PERIOD ENDED 30 JUNE 2022<sup>(1)</sup> (CONT'D)**

	<b>CURRENT YEAR QUARTER</b>	<b>PRECEDING YEAR QUARTER</b>	<b>CURRENT YEAR TO DATE</b>	<b>PRECEDING YEAR TO DATE</b>
	<b>30.06.2022</b>	<b>30.06.2021</b>	<b>30.06.2022</b>	<b>30.06.2021</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>EARNINGS PER SHARE ("EPS") ATTRIBUTABLE TO OWNERS OF THE COMPANY(SEN)</b>				
- Basic EPS	0.37	0.53 <sup>(2)</sup>	1.20	1.46 <sup>(2)</sup>
- Diluted EPS	0.37	0.53 <sup>(2)</sup>	1.20	1.46 <sup>(2)</sup>

**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 2021 and the accompanying explanatory notes attached to the interim financial report.
- (2) The comparative figure has been restated to reflect the adjustments arising from 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 JUNE 2022<sup>(1)</sup>**

	<b>As At 30.06.2022</b>	<b>As At 31.12.2021</b>
	<b>Unaudited RM'000</b>	<b>Audited RM'000</b>
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	23,820	26,174
<b>CURRENT ASSETS</b>		
Contract assets	164,739	144,235
Trade receivables	88,854	67,948
Other receivables, deposits and prepayments	18,295	12,935
Short-term investments	26,494	68,904
Fixed deposits with licensed banks	16,809	9,859
Cash and bank balances	11,996	7,976
	<u>327,187</u>	<u>311,857</u>
<b>TOTAL ASSETS</b>	<b><u>351,007</u></b>	<b><u>338,031</u></b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Share capital	62,564	62,564
Retained profits	91,869	87,187
Equity attributable to owners of the Company	154,433	149,751
Non-controlling interest	1,082	1,491
<b>TOTAL EQUITY</b>	<b><u>155,515</u></b>	<b><u>151,242</u></b>
<b>NON-CURRENT LIABILITY</b>		
Deferred tax liability	890	1,088
<b>CURRENT LIABILITIES</b>		
Contract liabilities	1,847	652
Trade payables	66,544	60,990
Other payables and accruals	115,328	115,146
Provision	6,267	5,040
Current tax liabilities	4,616	3,873
	<u>194,602</u>	<u>185,701</u>
<b>TOTAL LIABILITIES</b>	<b><u>195,492</u></b>	<b><u>186,789</u></b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b><u>351,007</u></b>	<b><u>338,031</u></b>
Number of issued shares ('000)	937,500	937,500
Net asset per share attributable to owners of the Company (RM)	0.16	0.16

**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 2021 and the accompanying explanatory notes attached to the interim financial report.

**UNAUDITED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2022<sup>(1)</sup>**

	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 1.1.2021	62,564	71,378	133,942	1,422	135,364
Profit/(Loss) after taxation/Total comprehensive income/(expenses) for the financial year	-	28,622	28,622	(831)	27,791
Contribution by and distribution to owners of the Company:					
- Additional investments by non-controlling interest	-	-	-	900	900
- Dividends	-	(12,813)	(12,813)	-	(12,813)
<b>Balance at 31.12.2021 (Audited)</b>	<b>62,564</b>	<b>87,187</b>	<b>149,751</b>	<b>1,491</b>	<b>151,242</b>
Balance at 1.1.2022	62,564	87,187	149,751	1,491	151,242
Profit/(Loss) after taxation/Total comprehensive income/(expenses) for the financial period	-	11,245	11,245	(409)	10,836
Distribution to owners of the Company:					
- Dividend	-	(6,563)	(6,563)	-	(6,563)
<b>Balance at 30.06.2022 (Unaudited)</b>	<b>62,564</b>	<b>91,869</b>	<b>154,433</b>	<b>1,082</b>	<b>155,515</b>

**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 2021 and the accompanying explanatory notes attached to the interim financial report.

**UNAUDITED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2022<sup>(1)</sup>**

	<b>CURRENT FINANCIAL PERIOD ENDED 30.06.2022 RM'000</b>	<b>PRECEDING FINANCIAL PERIOD ENDED 30.06.2021 RM'000</b>
<b>CASH FLOWS (FOR)/FROM OPERATING ACTIVITIES</b>		
Profit before taxation	14,998	17,974
Adjustments for:-		
Depreciation of property, plant and equipment	3,359	3,352
Interest expense	47	-
Plant and equipment written off	12	6
Provision for defect works	1,527	54
Gain on disposal of plant and equipment	(142)	#
Interest income	(532)	(382)
Reversal of provision for defect works	(300)	(640)
Operating profit before working capital changes	18,969	20,364
(Increase)/Decrease in contract assets	(20,505)	23,826
Increase in trade and other receivables	(26,265)	(36,246)
Increase in contract liabilities	1,195	7,093
Increase in trade and other payables	5,736	6,625
<b>CASH (FOR)/FROM OPERATIONS</b>	<b>(20,870)</b>	<b>21,662</b>
Interest paid	(47)	-
Income tax paid	(3,617)	(3,223)
<b>NET CASH (FOR)/FROM OPERATING ACTIVITIES</b>	<b>(24,534)</b>	<b>18,439</b>
<b>CASH FLOWS FOR INVESTING ACTIVITIES</b>		
Increase in pledged fixed deposits with licensed banks	(6,950)	(47)
Interest income received	532	382
Proceeds from disposal of plant and equipment	142	#
Purchase of plant and equipment	(1,018)	(5,505)
<b>NET CASH FOR INVESTING ACTIVITIES</b>	<b>(7,294)</b>	<b>(5,170)</b>
<b>NET CASH FOR FINANCING ACTIVITY</b>		
Dividend paid	(6,563)	(6,250)
<b>NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(38,391)</b>	<b>7,019</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL PERIOD</b>	<b>76,880</b>	<b>73,359</b>
<b>CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD</b>	<b>38,489</b>	<b>80,378</b>



**UNAUDITED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2022<sup>(1)</sup> (CONT'D)**

**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 2021 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 SECOND QUARTER AND FINANCIAL PERIOD ENDED 30 JUNE 2022****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 Group’s audited financial statements for the financial year ended 31 December 2021.

**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 2021, except for the following:

MFRSs and/or IC Interpretations (including the Consequential Amendments) which came into effect for the financial periods beginning on or after 1 January 2022.

Amendments to MFRS 16: Covid-19-Related Rent Concessions beyond 30 June 2021

Amendments to MFRS 3: Reference to the Conceptual Framework

Amendments to MFRS 116: Property, Plant and Equipment – Proceeds before Intended Use

Amendments to MFRS 137: Onerous Contracts – Cost of Fulfilling a Contract

Annual Improvements to MFRS Standards 2018 - 2020

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:

<b>MFRSs and/or IC Interpretations (Including the Consequential Amendments)</b>	<b>Effective for annual periods on or after</b>
MFRS 17 Insurance Contracts	1 January 2023
Amendments to MFRS 17: Insurance Contracts	1 January 2023
Amendments to MFRS 17: Initial Application of MFRS 17 and MFRS 9 – Comparative Information	1 January 2023



**A EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER AND FINANCIAL PERIOD ENDED 30 JUNE 2022 (CONT'D)****A2. Changes in Accounting Policies (Cont'd)**

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

<b>MFRSs and/or IC Interpretations (Including the Consequential Amendments)</b>	<b>Effective for annual periods on or after</b>
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 2021 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 SECOND QUARTER AND FINANCIAL PERIOD ENDED 30 JUNE 2022 (CONT'D)**

**A7. Debt and Equity Securities**

There was no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the current financial period ended 30 June 2022.

**A8. Dividend Paid**

The dividend paid during the current financial period ended 30 June 2022 is as follows:

- A second interim single-tier dividend of 0.7 sen per ordinary share in respect of the financial year ended 31 December 2021, amounting to RM6,562,500 was paid on 29 March 2022.

**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 16 August 2022 (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 significant gain or losses arising from fair value changes for all financial assets and liabilities for the current financial quarter under review.

**EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER AND FINANCIAL PERIOD ENDED 30 JUNE 2022 (CONT'D)****A13. Capital Commitments**

There are no capital commitments approved and/or contracted for the purchase of plant and equipment as at current financial quarter ended 30 June 2022 (31.12.2021: RM NIL).

**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:

	<b>As At 30.06.2022</b>	<b>As At 31.12.2021</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Secured</b>		
Performance bond and tender bond guarantees extended by subsidiaries to third parties	<u>73,422</u>	<u>76,210</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			
	30.06.22 RM'000	30.06.21 RM'000	Variance RM'000	%
Revenue	147,509	80,719	66,790	82.74
PBT	4,442	6,219	(1,777)	(28.57)

For the current financial quarter ended 30 June 2022, GDB reported a significant 82.74% (or RM66.79 million) increase in revenue to RM147.51 million as compared to RM80.72 million in the same quarter last year. The improved revenue is mainly attributable to higher execution of construction activities for on-going projects as compared to a year ago, whereby most of the projects were not allowed to operate except for two projects which were only allowed to operate at 60% capacity due to the enforcement of full movement control order ("FMCO") nationwide on 1 June 2021.

The Group registered a decline of 28.57% (or -RM1.78 million) in profit before tax (PBT) to RM4.44 million from RM6.22 million for the same quarter last year. The decline is mainly due to lower profit margins from on-going projects as a result of the following factors:-

- increase in construction material prices and labour costs;
- higher project preliminaries and staff costs due to the prolonged contract durations mainly due to lockdowns; and
- COVID-19 Standard Operating Procedures (SOP) compliance costs.

	Year-to-Date Ended			
	30.06.22 RM'000	30.06.21 RM'000	Variance RM'000	%
Revenue	316,467	191,824	124,643	64.98
PBT	14,998	17,974	(2,976)	(16.56)

For the current financial period ended 30 June 2022, revenue improved by 64.98% (or RM124.64 million) to RM316.47 million as compared to RM191.83 million in the corresponding period last year. The improved revenue is mainly attributable to higher execution of construction activities for on-going projects as compared to the corresponding period a year ago, whereby most of the projects were not allowed to operate at full capacity due to COVID-19 restrictions including physical distancing at project sites. The revenue for corresponding period last year was further impacted by the FMCO when only two projects were allowed to operate at 60% capacity from 1 June 2021.

The Group however, registered a 16.56% (or RM2.97 million) reduction in PBT to RM15.00 million from RM17.97 million as compared to the previous corresponding period. The decline in PBT mainly due to the following factors:-

- increase in construction material prices and labour costs;
- higher project preliminaries and staff costs due to the prolonged contract durations mainly from the lockdowns; and
- COVID-19 Standard Operating Procedures (SOP) compliance costs.

**B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)****B2. Comparison with the Immediate Preceding Financial Quarter**

	Quarter Ended			
	30.06.22 RM'000	31.03.22 RM'000	Variance RM'000	%
Revenue	147,509	168,958	(21,449)	(12.69)
PBT	4,442	10,556	(6,114)	(57.92)

Group revenue in the current financial quarter under review declined by 12.69% (or -RM21.45 million) to RM147.51 million from RM168.96 million in the immediate preceding financial quarter, mainly due to lesser construction activities for certain projects which are nearing completion.

The PBT decreased to RM4.44 million as compared to RM10.55 million in the immediate preceding financial quarter. The 57.92% (or -RM6.11 million) decline in PBT is in tandem with the reduction in revenue and is further exacerbated by the following factors:

- higher construction material prices and labour costs; and
- higher profit recognised from completed projects in the immediate preceding quarter.

**B3. Prospects for the Financial Year Ending 31 December 2022**

As at 30 June 2022, GDB's outstanding order book amounted to RM1.23 billion, which provides earnings visibility until third quarter of the financial year ending 31 December 2024. This outstanding order book consists of construction works for Park Regent at Desa ParkCity, Perla Ara Sentral in Ara Damansara, Hyatt Centric Hotel in Kota Kinabalu, Sabah and 8 Conlay in Jalan Conlay, Kuala Lumpur City Centre.

The Board of Directors anticipate a challenging outlook for the financial year ending 2022 due to prolonged labour shortages issues, higher construction costs from material prices and labour costs as well as higher preliminaries costs due to prolongation of construction period which exerted pressure on the Group's profitability for on-going projects. Besides that, the persistently high construction costs may lead to property developers deferring new launches, hence affecting our pipeline of project tenders as well as our new contract wins moving forward.

The Group will remain vigilant by undertaking necessary prudent measures to mitigate the adverse impacts of rising construction costs, thus ensuring stability of its finances and business operations. In addition, proper SOPs have been put in place to ensure smooth progress and to avoid interruptions of construction activities.

Barring unforeseen circumstances, the Group is cautious of its performance for the financial year ending 31 December 2022.

**B4. Profit Forecast**

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

**B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)****B5. Income Tax Expense**

The breakdown of income tax expense is as follows:

	<b>Quarter Ended</b>		<b>Year-To-Date Ended</b>	
	<b>30.06.22</b>	<b>30.06.21</b>	<b>30.06.22</b>	<b>30.06.21</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Current tax				
- for the financial period	1,344	1,598	4,360	4,912
Deferred tax				
- realisation of deferred taxation on usage of plant and equipment	(99)	(99)	(198)	(198)
	<u>1,245</u>	<u>1,499</u>	<u>4,162</u>	<u>4,714</u>
Effective tax rate (%) <sup>(1)</sup>	<u>28.03</u>	<u>24.10</u>	<u>27.75</u>	<u>26.23</u>

**Notes:**

- (1) The Group's effective tax rate for the current financial period under review and corresponding period last year are 27.75% and 26.23% respectively. The higher effective tax rate than the statutory tax rate is mainly due to certain non-deductible expenses.
- (2) Income tax expense is recognised based on management's best estimate.

**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 ("Variation") and to extend the timeframe for the utilisation of the remaining unutilised IPO Proceeds 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, Further Extension of Time and status of 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 <sup>(a)</sup>	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			
<b>Capital expenditure:</b>								
- Purchase of new construction machinery and equipment	8,670	-	(6,845) <sup>(b)</sup>	(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 <sup>(d)</sup>	Within 1 year	Within 3 years	Within 5 years
<b>Working capital:</b>								
- 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) <sup>(c)</sup>	-	-	Within 1 year	Within 3 years	No change
<b>Estimated listing expenses</b>	3,500	(673)	-	(2,827)	-	Within 3 months	No change	No change
<b>Total</b>	<b>43,750</b>	<b>-</b>	<b>-</b>	<b>(35,750)</b>	<b>8,000</b>			



**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. Dividend**

No dividend has been declared or recommended for the current financial quarter under review.



**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:

	<b>Quarter Ended</b>		<b>Year-To-Date Ended</b>	
	<b>30.06.22</b>	<b>30.06.21</b>	<b>30.06.22</b>	<b>30.06.21</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Profit attributable to owners of the Company	<u>3,440</u>	<u>4,924</u>	<u>11,245</u>	<u>13,721</u>
Weighted average number of ordinary shares in issue ('000):				
- Ordinary shares at 1 January	937,500	625,000	937,500	625,000
- Bonus issue of shares	<u>-</u>	<u>312,500</u>	<u>-</u>	<u>312,500</u>
Weighted average number of ordinary shares in issue at 30 June ('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 <sup>(1)</sup>	0.37	0.53	1.20	1.46
- Diluted <sup>(2)</sup>	<u>0.37</u>	<u>0.53</u>	<u>1.20</u>	<u>1.46</u>

**Notes:**

- (1) The comparative figure for the weighted average number of ordinary shares in issue has been restated to reflect the adjustments arising from 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.
- (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 quarter and financial period under review.

**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 the following items:

	<b>Quarter Ended</b>		<b>Year-To-Date Ended</b>	
	<b>30.06.22</b>	<b>30.06.21</b>	<b>30.06.22</b>	<b>30.06.21</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>Other Income</b>				
Gain on disposal of plant and equipment	-	-	142	#
Interest income:				
- fixed deposits with licensed banks	144	71	239	182
- short-term investments	113	200	293	200
Lease income from plant equipment	28	9	40	13
Scrap sales	217	73	354	202
Others	121	31	166	72
<b>Total Other Income</b>	<b>623</b>	<b>384</b>	<b>1,234</b>	<b>669</b>

	<b>Quarter Ended</b>		<b>Year-To-Date Ended</b>	
	<b>30.06.22</b>	<b>30.06.21</b>	<b>30.06.22</b>	<b>30.06.21</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>Administrative Expenses</b>				
Auditors' remuneration:				
- audit fees	29	27	57	54
- other services	2	2	3	3
Directors' fees	63	58	126	114
Directors' non-fee emoluments:				
- salaries and other emoluments	446	373	889	815
- defined contribution plan	33	29	67	64
Staff costs:				
- salaries and other emoluments	973	973	2,025	2,089
- defined contribution plan	129	109	215	224
Lease expenses:				
- short-term leases	21	19	32	40
Professional fees	77	132	129	197
Miscellaneous expenses	335	326	606	628
	<b>2,108</b>	<b>2,048</b>	<b>4,149</b>	<b>4,228</b>

**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):

	<b>Quarter Ended</b>		<b>Year-To-Date Ended</b>	
	<b>30.06.22</b>	<b>30.06.21</b>	<b>30.06.22</b>	<b>30.06.21</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>Finance Cost<sup>(1)</sup></b>	<u>47</u>	<u>-</u>	<u>47</u>	<u>-</u>
<b>Other Expenses</b>				
Depreciation of property, plant and equipment	631	647	1,264	1,313
Plant and equipment written off	-	-	-	#
Fair value loss on short-term investments	(6)	(315)	19	416
	<u>625</u>	<u>332</u>	<u>1,283</u>	<u>1,729</u>
<b>Total Administrative Expenses, Finance Cost and Other Expenses</b>	<u><b>2,780</b></u>	<u><b>2,380</b></u>	<u><b>5,479</b></u>	<u><b>5,957</b></u>

**Notes:**

(1) Finance cost arising from advance from non-controlling interest to a subsidiary for working capital purpose.

# Amount below RM1,000.

BY ORDER OF THE BOARD