

**SDS GROUP BERHAD**

**COMPANY NO. 201701026951 (1241117-T)**

(INCORPORATED IN MALAYSIA)

**CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE FOURTH QUARTER ENDED**  
**31 MARCH 2022**

**SDS GROUP BERHAD**

Company No: 201701026951 (1241117-T)

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FOURTH QUARTER ENDED 31 MARCH 2022**

	Note	Individual Quarter 3 months ended		Cumulative Quarter 12 months ended	
		Unaudited 31 March 2022 RM'000	Unaudited 31 March 2021 RM'000	Unaudited 31 March 2022 RM'000	Audited 31 March 2021 RM'000
Revenue	9	59,435	44,016	198,283	173,778
Cost of sales		(39,384)	(31,169)	(136,687)	(120,790)
Gross profit		20,051	12,847	61,596	52,988
Other income		280	252	711	1,161
Administrative expenses		(3,392)	(2,790)	(12,731)	(12,040)
Selling and distribution expenses		(9,057)	(7,623)	(33,731)	(30,259)
Other operating expenses		(42)	(15)	(286)	(210)
Finance costs		(303)	(411)	(1,456)	(2,051)
<b>Profit before tax</b>	26	7,537	2,260	14,103	9,589
Income tax expense	19	(1,764)	(1,549)	(3,500)	(2,511)
<b>Profit after tax</b>		5,773	711	10,603	7,078
<b>Other comprehensive income</b>					
<u>Item that will be reclassified</u>					
<u>subsequently to profit or loss</u>					
Foreign currency translation differences		10	31	12	43
<b>Total comprehensive income for the period/ year</b>		5,783	742	10,615	7,121
<b>Profit/ (Loss) after tax attributable to:-</b>					
Owners of the Company		5,743	784	10,618	7,271
Non-controlling interests		30	(73)	(15)	(193)
		5,773	711	10,603	7,078
<b>Total comprehensive income/ (expenses) attributable to:-</b>					
Owners of the Company		5,753	815	10,630	7,314
Non-controlling interests		30	(73)	(15)	(193)
		5,783	742	10,615	7,121
<b>Earnings per share attributable to owners of the Company (Sen):</b>					
- Basic/ Diluted	25	1.42	0.19	2.62	1.79

The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2021 and the accompanying explanatory notes attached to these interim financial statements.

**SDS GROUP BERHAD**

Company No: 201701026951 (1241117-T)

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 31 MARCH 2022**

	Note	Unaudited As at 31 March 2022 RM'000	Audited As at 31 March 2021 RM'000
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment		85,501	82,927
Right-of-use assets		14,634	18,842
Goodwill		162	162
Deferred tax assets		873	1,447
		101,170	103,378
<b>CURRENT ASSETS</b>			
Inventories		6,642	5,706
Trade receivables		9,459	7,681
Other receivables, deposits and prepayments		4,983	4,274
Current tax assets		718	795
Cash and bank balances		20,118	17,185
		41,920	35,641
<b>TOTAL ASSETS</b>		143,090	139,019
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Share capital		53,111	53,111
Reserves		28,416	18,801
Equity attributable to owners of the Company		81,527	71,912
Non-controlling interests		344	359
<b>TOTAL EQUITY</b>		81,871	72,271
<b>LIABILITIES</b>			
<b>NON-CURRENT LIABILITIES</b>			
Lease liabilities	22	7,764	9,633
Term loans	22	12,813	22,727
Deferred tax liabilities		3,772	2,671
Contract liabilities		205	197
		24,554	35,228

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 31 MARCH 2022 (CONT'D)**

	Note	Unaudited As at 31 March 2022 RM'000	Audited As at 31 March 2021 RM'000
<b>CURRENT LIABILITIES</b>			
Trade payables		20,538	14,892
Other payables and accruals		7,559	5,531
Lease liabilities	22	5,557	7,808
Term loans	22	2,545	2,900
Contract liabilities		398	278
Current tax liabilities		68	111
		<u>36,665</u>	<u>31,520</u>
<b>TOTAL LIABILITIES</b>		<u>61,219</u>	<u>66,748</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>143,090</u>	<u>139,019</u>
<b>Net assets per ordinary share attributable to owners of the Company (RM) <sup>(1)</sup></b>		<u>0.20</u>	<u>0.18</u>

**Note:**

- (1) Net assets per ordinary shares as at 31 March 2022 and 31 March 2021 are calculated based on ordinary shares in issuance in the Company of 405,823,900 shares.

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2021 and the accompanying explanatory notes attached to these interim financial statements.

**SDS GROUP BERHAD**

Company No: 201701026951 (1241117-T)

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE FOURTH QUARTER ENDED 31 MARCH 2022**

	<u>&lt;---- Non-distributable ----&gt;</u>			<u>Distributable</u>			<b>Total Equity RM'000</b>
	<b>Share Capital RM'000</b>	<b>Merger Deficit RM'000</b>	<b>Foreign Exchange Translation Reserve RM'000</b>	<b>Retained Profits RM'000</b>	<b>Attributable to Owners of the Company RM'000</b>	<b>Non- Controlling Interests RM'000</b>	
<b>Balance at 1 April 2021</b>	53,111	(27,760)	504	46,057	71,912	359	72,271
Profit/ (Loss) after tax for the financial year	-	-	-	10,618	10,618	(15)	10,603
Other comprehensive income for the financial year:							
- Foreign currency translation differences	-	-	12	-	12	-	12
Total comprehensive income/ (expenses) for the financial year	-	-	12	10,618	10,630	(15)	10,615
Distributions to owners of the Company:							
- Dividend paid	-	-	-	(1,015)	(1,015)	-	(1,015)
<b>Balance at 31 March 2022 (Unaudited)</b>	<b>53,111</b>	<b>(27,760)</b>	<b>516</b>	<b>55,660</b>	<b>81,527</b>	<b>344</b>	<b>81,871</b>

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE FOURTH QUARTER ENDED 31 MARCH 2022 (CONT'D)**

	<---- Non-distributable ---->			<u>Distributable</u>			Total Equity RM'000
	Share Capital RM'000	Merger Deficit RM'000	Foreign Exchange Translation Reserve RM'000	Retained Profits RM'000	Attributable to Owners of the Company RM'000	Non- Controlling Interests RM'000	
<b>Balance at 1 April 2020</b>	53,111	(27,760)	461	38,786	64,598	552	65,150
Profit/ (Loss) after tax for the financial year	-	-	-	7,271	7,271	(193)	7,078
Other comprehensive income for the financial year: - Foreign currency translation differences	-	-	43	-	43	-	43
Total comprehensive income/ (expenses) for the financial year	-	-	43	7,271	7,314	(193)	7,121
<b>Balance at 31 March 2021 (Audited)</b>	53,111	(27,760)	504	46,057	71,912	359	72,271

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2021 and the accompanying explanatory notes attached to these interim financial statements.

**SDS GROUP BERHAD****Company No: 201701026951 (1241117-T)**

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE FOURTH QUARTER ENDED 31 MARCH 2022**

	<b>12 months ended Unaudited 31 March 2022 RM'000</b>	<b>12 months ended Audited 31 March 2021 RM'000</b>
<b>Cash flows from operating activities</b>		
Profit before tax	14,103	9,589
Adjustments for:		
Allowance for impairment of trade receivables	7	34
Bad debts written off	50	14
Depreciation of property, plant and equipment	8,226	8,053
Depreciation of right-of-use assets	6,541	7,519
Interest expenses	1,456	2,051
Inventories written down	-	45
Property, plant and equipment written off	87	20
Unrealised loss on foreign exchange	6	3
Gain on disposal of property, plant and equipment	(105)	(430)
Gain on lease termination	(128)	(140)
Interest income	(209)	(175)
<b>Operating profit before working capital changes</b>	<b>30,034</b>	<b>26,583</b>
Increase in inventories	(936)	(421)
(Increase)/ Decrease in trade and other receivables	(2,229)	2,120
Increase/ (Decrease) in trade and other payables	7,281	(2,554)
Increase in contract liabilities	127	371
<b>Cash from operations</b>	<b>34,277</b>	<b>26,099</b>
Income tax paid	(1,792)	(1,722)
<b>Net cash from operating activities</b>	<b>32,485</b>	<b>24,377</b>
<b>Cash flows for investing activities</b>		
Deposit paid for future purchase of property, plant and equipment	(538)	(614)
Interest received	209	175
Proceeds from disposal of property, plant and equipment:		
- current financial year	223	571
- previous financial year	11	34
Purchase of property, plant and equipment:		
- current financial year	(8,726)	(3,581)
- previous financial year	(165)	(623)
<b>Net cash for investing activities</b>	<b>(8,986)</b>	<b>(4,038)</b>

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE FOURTH QUARTER ENDED 31 MARCH 2022 (CONT'D)**

	<b>12 months ended Unaudited 31 March 2022 RM'000</b>	<b>12 months ended Audited 31 March 2021 RM'000</b>
<b>Cash flows for financing activities</b>		
Dividend paid	(1,015)	-
Drawdown of bankers' acceptance	-	1,654
Drawdown of term loans	-	75
Interest paid	(1,456)	(2,051)
Repayment of bankers' acceptance	-	(1,654)
Repayment of lease liabilities	(7,832)	(7,387)
Repayment of term loans	(10,269)	(3,815)
<b>Net cash for financing activities</b>	<b>(20,572)</b>	<b>(13,178)</b>
Net increase in cash and cash equivalents	2,927	7,161
Cash and cash equivalents at beginning of the financial year	17,185	9,982
Effect of foreign exchange translation	6	42
Cash and cash equivalents at end of the financial year	<b>20,118</b>	<b>17,185</b>

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2021 and the accompanying explanatory notes attached to these interim financial statements.



**SDS GROUP BERHAD****Company No: 201701026951 (1241117-T)**

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**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS  
FOR THE FOURTH QUARTER ENDED 31 MARCH 2022**

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**Part A: Explanatory Notes Pursuant to MFRS 134****1. Basis of Preparation**

The condensed consolidated interim financial statements (“Condensed Report”) of SDS Group Berhad (“SDS” or “the Company”) and its subsidiaries (“the Group”) are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards (“MFRS”) 134 Interim Financial Reporting and Rule 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

This Condensed Report should be read in conjunction with the audited financial statements for the financial year ended 31 March 2021 and the accompanying notes attached to this Condensed Report.

**2. Significant Accounting Policies**

The accounting policies adopted in the preparation of this Condensed Report are consistent with those adopted in the preparation of the Group’s audited financial statement for the financial year ended 31 March 2021, except for the following:

- 1) New applicable accounting standards adopted during the financial year

<b>MFRS (including the consequential amendments)</b>	<b>Effective date</b>
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
Amendment to MFRS 16: COVID-19-Related Rent Concessions beyond 30 September 2021	1 April 2021

The adoption of the above accounting standards (including the consequential amendments, if any) did not have any material impact on the Group's financial statements.

- 2) New applicable accounting standards issued but not yet effective

At the date of authorisation for issue of this Condensed Report, the new accounting standards, which were in issue but not yet effective and have not been early adopted by the Group are as follow:-

<b>MFRS (including the consequential amendments)</b>	<b>Effective date</b>
Amendments to MFRS 3: Reference to the Conceptual Framework	1 January 2022
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
Annual Improvements to MFRS Standards 2018 – 2020	1 January 2022

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**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS  
FOR THE FOURTH QUARTER ENDED 31 MARCH 2022 (CONT'D)**

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**Part A: Explanatory Notes Pursuant to MFRS 134 (Cont'd)**

**3. Auditors' Report on Preceding Annual Audited Financial Statements**

The audited financial statements of the Group for the financial year ended 31 March 2021 was not subject to any qualification.

**4. Seasonal or Cyclical Factors**

The Group generally experience higher sales during festive seasons and special occasions such as Chinese New Year, Mid-Autumn Festival, Mother's Day and Father's Day. The Group is also affected by the Muslim fasting month, where the sales of bakery, confectionery and other food and beverage ("F&B") products are typically lower than those registered outside the fasting month.

**5. Material Unusual Items**

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows of the Group during the current financial quarter under review.

**6. Material Changes in Estimates**

There were no material changes in the estimates that have a material effect to the Group in the current financial quarter under review.

**7. Debt and Equity Securities**

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

**8. Dividend Paid**

A first interim single tier dividend of 0.25 sen per ordinary share amounting to RM1,014,560 in respect of financial year ended 31 March 2022, was declared and paid on 27 August 2021 and 30 September 2021 respectively.

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**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS  
FOR THE FOURTH QUARTER ENDED 31 MARCH 2022 (CONT'D)****Part A: Explanatory Notes Pursuant to MFRS 134 (Cont'd)****9. Segment Information**

The Group's segment information for the current financial period/ year ended 31 March 2022 is as follows:

Analysis of revenue by business segments

	Individual Quarter 3 months ended		Cumulative Quarter 12 months ended	
	Unaudited 31 March 2022 RM'000	Unaudited 31 March 2021 RM'000	Unaudited 31 March 2022 RM'000	Audited 31 March 2021 RM'000
Retail segment	20,430	14,624	65,666	56,837
Wholesale segment	39,005	29,392	132,617	116,941
	59,435	44,016	198,283	173,778

**10. Significant Related Party Transactions**

	Individual Quarter 3 months ended		Cumulative Quarter 12 months ended	
	Unaudited 31 March 2022 RM'000	Unaudited 31 March 2021 RM'000	Unaudited 31 March 2022 RM'000	Audited 31 March 2021 RM'000
Rental of premises received /receivable	1	1	6	6
Repayment of lease liabilities	125	130	499	401

**11. Capital Commitments**

	Unaudited 31 March 2022 RM'000	Audited 31 March 2021 RM'000
Purchase of property, plant and equipment	1,151	820

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**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS  
FOR THE FOURTH QUARTER ENDED 31 MARCH 2022 (CONT'D)**

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**Part A: Explanatory Notes Pursuant to MFRS 134 (Cont'd)**

**12. Contingent Assets and Liabilities**

There are no material contingent liabilities and contingent assets to be disclosed at the end of the financial year.

**13. Changes in Composition of the Group**

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

**14. Significant Events after the Reporting Period**

There were no significant events subsequent to the end of the current financial quarter under review that have not been reflected in this Condensed Report.

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**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS  
FOR THE FOURTH QUARTER ENDED 31 MARCH 2022 (CONT'D)**

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**Part B: Explanatory Notes Pursuant to ACE Market Listing Requirements of Bursa Malaysia Securities Berhad****15. Review of Performance**

The Group recorded revenue and profit before tax of RM59.44 million (2021: RM44.02 million) and RM7.54 million (2021: RM2.26 million) respectively for the current financial quarter ended 31 March 2022. For the cumulative financial quarter ended 31 March 2022, the Group recorded revenue and profit before tax of RM198.28 million (2021: RM173.78 million) and RM14.10 million (2021: RM9.59 million) respectively.

The Group's revenue was principally derived from the wholesale segment accounting for approximately 65.63% and 66.88% of the total revenue for current and cumulative financial quarter ended 31 March 2022 respectively.

**16. Comparison with Immediate Preceding Quarter's Results**

The Group's revenue for the current financial quarter ended 31 March 2022 increased by RM3.90 million (or 7.02%) from RM55.54 million to RM59.44 million as compared with the immediate preceding financial quarter.

Profit before tax for the current financial quarter under review increased by RM1.28 million (or 20.45%) to RM7.54 million as compared to RM6.26 million in the immediate preceding financial quarter.

With the relaxation of the COVID-19 restriction measures and increased mobility post lockdown, the Group had reported higher revenue and profit before tax in the current financial quarter.

**17. Commentary on Prospects**

With Malaysia entering the "Endemic" phase of COVID-19 and the re-opening of international borders, the Group expects a gradual recovery in its retail operations due to improved mobility. However, the Group is faced with the global supply chain disruptions and the increase in raw material prices as a result of global events. Therefore, the Group will continue to monitor the situation, and adopt strategies to mitigate its impact, which include resources allocation and cost control management.

Overall, the outlook of bakery products and cafeterias in Malaysia is expected to be positive.

**18. Profit Forecast**

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

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**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS  
FOR THE FOURTH QUARTER ENDED 31 MARCH 2022 (CONT'D)****Part B: Explanatory Notes Pursuant to ACE Market Listing Requirements of Bursa Malaysia Securities Berhad  
(Cont'd)****19. Income Tax Expenses**

	Individual Quarter 3 months ended		Cumulative Quarter 12 months ended	
	Unaudited 31 March 2022 RM'000	Unaudited 31 March 2021 RM'000	Unaudited 31 March 2022 RM'000	Audited 31 March 2021 RM'000
Income tax	874	548	1,825	1,541
Deferred tax	890	1,001	1,675	970
	1,764	1,549	3,500	2,511

**Notes:**

- (1) Domestic income tax is calculated at the Malaysian statutory tax rate of 24% of the estimated assessable profit for the current period/ year. The taxation of other jurisdiction is calculated at the rate prevailing in the respective jurisdiction.
- (2) Income tax expense is recognised based on management's best estimate.

**20. Status of Corporate Proposals**

Saved as disclosed below, there were no corporate proposals announced but not completed as at the date of this Condensed Report.

On 8 December 2021, M&A Securities Sdn. Bhd. ("M&A Securities") on behalf of the Board of Directors of SDS ("Board") had announced that the Company proposes to implement a special issue of up to 46,400,000 new ordinary shares in the Company ("new SDS Shares") to Bumiputera investors to be identified and/or approved by Ministry of International Trade and Industry ("MITI") ("Proposed Special Issue") at an issue price to be determined later.

Subsequently, on 8 March 2022, M&A Securities, on behalf of the Board, announced that the Board resolved to increase the issuance size of the proposed special issue from 46,400,000 new SDS Shares to 58,000,000 new SDS Shares to comply with MITI's requirement whereby SDS is required to allocate 12.50% of its enlarged share capital to Bumiputera investors to be approved by MITI, in addition to the equity interests in SDS held by Bumiputera investors at the point of listing.

The approval from Bursa Malaysia Securities Berhad for the listing of the Proposed Special Issue Shares up to 58,000,000 new ordinary shares on the ACE Market was obtained on 27 April 2022. In this respect, a notice of Extraordinary General Meeting ("EGM") was issued on 19 May 2022 seeking for approval from shareholders pursuant to the Proposed Special Issue during the EGM which will be held on 9 June 2022.

Further details of the Proposed Special Issue will be announced in due course.

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(Cont'd)****21. Utilisation of Proceeds Raised from the IPO**

The gross proceeds raised from the IPO of RM23.99 million have been fully utilised during current financial quarter in the following manner:

No. Purpose	Proposed utilisation	Actual utilisation	Unutilised amount	Original timeframe for utilisation (from the date of Listing)	Revised timeframe for utilisation (from the date of Listing)
	RM'000	RM'000	RM'000		
1. Capital expenditure	6,000	6,000	-	Within 24 months	Within 48 months
2. Repayment of bank borrowings	7,000	7,000	-	Within 6 months	No change
3. General working capital	7,788	7,788	-	Within 12 months	No change
4. Estimated listing expenses	3,200	3,200	-	Immediately	No change
	<u>23,988</u>	<u>23,988</u>	<u>-</u>		

**Note:**

- (1) The utilisation of proceeds as disclosed above should be read in conjunction with the Prospectus of the Company dated 23 August 2019 and the announcement dated 30 September 2021.

**22. Borrowings and Debt Securities**

The Group's borrowings were as follows:

	Unaudited 31 March 2022 RM'000	Audited 31 March 2021 RM'000
<b>Secured:</b>		
<b>Current liabilities</b>		
Lease liabilities	5,557	7,808
Term loans	2,545	2,900
	<u>8,102</u>	<u>10,708</u>
<b>Non-current liabilities</b>		
Lease liabilities	7,764	9,633
Term loans	12,813	22,727
	<u>20,577</u>	<u>32,360</u>
<b>Total Borrowings</b>	<u>28,679</u>	<u>43,068</u>

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(Cont'd)****23. Material Litigation**

There was no material litigation against the Group as at the end of the current financial quarter under review.

**24. Dividend**

On 27 August 2021, the Board of Directors has declared a first interim single tier dividend of 0.25 sen per ordinary share amounting to RM1,014,560 in respect of financial year ended 31 March 2022, which had been paid on 30 September 2021.

On 27 May 2022, the Board of Directors has declared a second interim single tier dividend of 0.50 sen per ordinary share amounting to RM2,029,120 in respect of financial year ended 31 March 2022, to be paid on 30 June 2022. The entitlement date is 13 June 2022.

**25. Earnings per Share ("EPS")**

	Individual Quarter 3 months ended		Cumulative Quarter 12 months ended	
	Unaudited 31 March 2022	Audited 31 March 2021	Unaudited 31 March 2022	Audited 31 March 2021
Profit after tax attributable to owners of the Company (RM'000)	5,743	784	10,618	7,271
Weighted average number of ordinary shares in issue ('000)	405,824	405,824	405,824	405,824
Basic EPS (sen) <sup>(1)</sup>	1.42	0.19	2.62	1.79
Diluted EPS (sen) <sup>(2)</sup>	1.42	0.19	2.62	1.79

**Notes:**

- (1) Basic EPS is calculated by dividing the profit after tax attributable to owners of the Company by the weighted average number of ordinary shares in issue during the financial period/ year under review.
- (2) The diluted EPS is equal to the basic EPS as the Company does not have any convertible options as at the end of the reporting period/ year.



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(Cont'd)****26. Profit before Tax**

Included in profit for the financial period/ year are as follows:

	Individual Quarter 3 months ended		Cumulative Quarter 12 months ended	
	Unaudited 31 March 2022 RM'000	Unaudited 31 March 2021 RM'000	Unaudited 31 March 2022 RM'000	Audited 31 March 2021 RM'000
Bad debts written off	-	(6)	50	14
Depreciation of property, plant and equipment	2,145	1,999	8,226	8,053
Depreciation of right-of-use assets	1,288	1,526	6,541	7,519
Impairment loss on trade receivables	7	-	7	34
Interest expenses	303	411	1,456	2,051
Inventories written down	-	45	-	45
Property, plant and equipment written off	1	19	87	20
Unrealised loss/ (gain) on foreign exchange	7	(7)	6	3
Bad debts recovered	23	13	*	(2)
Gain on disposal of property, plant and equipment	(30)	-	(105)	(430)
Gain on disposal of short term investment	(21)	-	(21)	-
Gain on lease termination	(114)	(132)	(128)	(140)
Insurance compensation	-	(59)	-	(239)
Interest income	(59)	(47)	(209)	(175)
Lease income	(1)	(1)	(6)	(53)
Realised (gain)/ loss on foreign exchange	(7)	(23)	(1)	9
Reversal of impairment loss on trade receivables	(23)	(21)	(23)	(21)

\* Denotes amount less than RM500.

**27. Authorised for Issue**

The Condensed Report was authorised for issue by the Board in accordance with a resolution of the Directors on 27 May 2022.