



# **VOLCANO BERHAD**

Registration No: 201801004790 (1266804-D)  
(Incorporated in Malaysia)

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

# VOLCANO BERHAD

(Incorporated in Malaysia)

Registration No: 201801004790 (1266804-D)

## UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2021

	Individual Quarter		Cumulative Period	
	Corresponding		Corresponding	
	Current Quarter 30.9.2021 (Unaudited) RM'000	Preceding Quarter 30.9.2020 (Unaudited) RM'000	Current Year-To- Date 30.9.2021 (Unaudited) RM'000	Preceding Year-To- Date 30.9.2020 (Unaudited) RM'000
Revenue	16,062	N/A	54,769	N/A
Cost of goods sold	(12,093)	N/A	(38,702)	N/A
Gross profit	3,969	N/A	16,067	N/A
Other income	357	N/A	835	N/A
Administrative and general expenses	(2,491)	N/A	(10,127)	N/A
Distribution expenses	(127)	N/A	(347)	N/A
Finance costs	(1)	N/A	(2)	N/A
Profit before tax	1,707	N/A	6,426	N/A
Tax expense	(289)	N/A	(1,761)	N/A
<b>Profit for the period</b>	<b>1,418</b>	<b>N/A</b>	<b>4,665</b>	<b>N/A</b>
Foreign currency translation	(2,136)	N/A	(3,667)	N/A
<b>Total comprehensive loss</b>	<b>(718)</b>	<b>N/A</b>	<b>998</b>	<b>N/A</b>
<b>Profit attributable to:</b>				
Owners of the Company	1,418	N/A	4,665	N/A
Non-controlling interest	-	N/A	-	N/A
<b>Profit for the period</b>	<b>1,418</b>	<b>N/A</b>	<b>4,665</b>	<b>N/A</b>
<b>Total comprehensive loss</b>				
<b>attributable to:</b>				
Owners of the Company	(718)	N/A	998	N/A
Non-controlling interest	-	N/A	-	N/A
<b>Total comprehensive loss</b>	<b>(718)</b>	<b>N/A</b>	<b>998</b>	<b>N/A</b>
<b>Earnings per share</b>				
<b>attributable to owners of</b>				
<b>the Company#:</b>				
Basic (sen)	0.91	N/A	2.98	N/A
Diluted (sen)	0.91	N/A	2.98	N/A

Notes :

- (1) The basis of preparation of the above Unaudited Condensed Consolidated Statements of Comprehensive Income are detailed in Note A1 and should be read in conjunction with the Accountants' Report as disclosed in the Prospectus of the Company dated 16 March 2021 and the accompanying explanatory notes attached to this interim financial report.
- (2) No comparative figures for the preceding year's quarter and year-to-date are available as this is the Company's third interim financial report on its consolidated results for the third quarter ended 30 September 2021 being announced by the Company in compliance with the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad.

N/A Not applicable

# Based on profit for the period attributable to owners of the Company divided by the weighted average share capital of 156,300,000 ordinary shares as at 30 September 2021.

# VOLCANO BERHAD

(Incorporated in Malaysia)

Registration No: 201801004790 (1266804-D)

## CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2021

	As at 30.9.2021 (Unaudited) RM'000	As at 31.12.2020 (Audited) RM'000
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	31,433	28,892
Intangible assets	22	21
Deferred tax assets	-	631
<b>TOTAL NON-CURRENT ASSETS</b>	<u>31,455</u>	<u>29,544</u>
<b>CURRENT ASSETS</b>		
Inventories	26,406	16,500
Trade and other receivables	15,866	14,022
Current tax assets	-	1,486
Cash and short-term deposits	13,917	12,852
<b>TOTAL CURRENT ASSETS</b>	<u>56,189</u>	<u>44,860</u>
<b>TOTAL ASSETS</b>	<u>87,644</u>	<u>74,404</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of Volcano</b>		
Share capital	78,750	70,000
Other reserve	(63,465)	(59,798)
Retained earnings	61,835	57,170
<b>TOTAL EQUITY</b>	<u>77,120</u>	<u>67,372</u>
<b>NON-CURRENT LIABILITIES</b>		
Employee benefits	168	143
Deferred tax liabilities	642	642
Lease liabilities	28	-
<b>TOTAL NON-CURRENT LIABILITIES</b>	<u>838</u>	<u>785</u>
<b>CURRENT LIABILITIES</b>		
Trade and other payables	9,650	6,247
Lease liabilities	36	-
<b>TOTAL CURRENT LIABILITIES</b>	<u>9,686</u>	<u>6,247</u>
<b>TOTAL LIABILITIES</b>	<u>10,524</u>	<u>7,032</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>87,644</u>	<u>74,404</u>
<b>Net assets per share (sen) (3)</b>	46.74	48.12

Notes :

- (1) The basis of preparation of the above Unaudited Condensed Consolidated Statements of Financial Position are detailed in Note A1 and should be read in conjunction with the Accountants' Report as disclosed in the Prospectus of the Company dated 16 March 2021 and the accompanying explanatory notes attached to this interim financial report.
- (2) The audited Condensed Consolidated Statements of Financial Position are in the Accountants' Report as disclosed in the Prospectus of the Company dated 16 March 2021.
- (3) Net assets per share is calculated based the Company's share capital of 165,000,000 ordinary shares as at 30 September 2021 and share capital of 140,000,000 ordinary shares as at 31 December 2020.

# VOLCANO BERHAD

(Incorporated in Malaysia)

Registration No: 201801004790 (1266804-D)

## UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2021

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	I----- Attributable to the owners of Volcano Berhad-----I				
	Share capital RM'000	Exchange reserve RM'000	Reorganisation reserve RM'000	Retained earnings RM'000	Total equity RM'000
Balance as at 1 January 2021	70,000	8,202	(68,000)	57,170	67,372
Total comprehensive income for the financial period	-	(3,667)	-	4,665	998
Issuance of shares	8,750	-	-	-	8,750
Balance as at 30 September 2021	<u>78,750</u>	<u>4,535</u>	<u>(68,000)</u>	<u>61,835</u>	<u>77,120</u>

*Notes :*

- 1. The basis of preparation of the above Unaudited Condensed Consolidated Statements of Changes in Equity are detailed in Note A1 and should be read in conjunction with the Accountants' Report as disclosed in the Prospectus of the Company dated 16 March 2021 and the accompanying explanatory notes attached to this interim financial report.*
- 2. No comparative figures for the preceding quarter are available as this is the Company's third interim financial report on its consolidated results for the third quarter ended 30 September 2021 being announced by the Company in compliance with the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad.*

# VOLCANO BERHAD

(Incorporated in Malaysia)

Registration No: 201801004790 (1266804-D)

## CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2021

	Current Year-To-Date Ended 30.9.21 (Unaudited) RM'000	Corresponding Preceding Year-To-Date Ended 30.9.20 (Unaudited) RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	6,426	N/A
Adjustments for:-		
Amortisation and Depreciation	2,133	N/A
Interest income	(39)	N/A
Interest expense	2	N/A
Dividend income	(30)	N/A
Employee benefits	38	N/A
Gain on disposal on property, plant and equipment	(12)	N/A
Unrealised loss/(gain) on foreign exchange	(519)	N/A
Fair value gain on derivatives	(93)	N/A
Operating profit before working capital changes	7,906	N/A
Changes in:-		
Inventories	(9,906)	N/A
Receivables and prepayments	(2,677)	N/A
Payables	2,915	N/A
Cash generated from operations	(1,762)	N/A
Income tax paid	(686)	N/A
Income tax refunded	1,538	N/A
<b>Net cash used in operating activities</b>	<b>(910)</b>	<b>N/A</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Dividend received	30	N/A
Interest received	39	N/A
Proceeds from disposal of property, plant and equipment	12	N/A
Purchase of property, plant and equipments	(6,321)	N/A
<b>Net cash used in investing activities</b>	<b>(6,240)</b>	<b>N/A</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Changes in pledged deposit	(142)	N/A
Interests paid	(2)	N/A
Payment of lease liabilities	(28)	N/A
Proceeds from issuance of shares	8,750	N/A
<b>Net cash generated from financing activities</b>	<b>8,578</b>	<b>N/A</b>
<b>Net increase in cash and cash equivalents</b>	<b>1,428</b>	<b>N/A</b>
Cash and cash equivalents at the beginning of financial period	8,440	N/A
Effect of exchange rate changes on cash and cash equivalents	(220)	N/A
<b>Cash and cash equivalents at the end of the financial period</b>	<b>9,648</b>	<b>N/A</b>
<b>Analysis of cash and cash equivalents</b>		
Cash and short-term deposits	13,917	N/A
Less : Pledged deposits	(4,269)	N/A
	<b>9,648</b>	<b>N/A</b>

Notes :

- 1 The above Unaudited Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Accountants' Report as disclosed in the Prospectus of the Company dated 16 March 2021 and the accompanying explanatory notes attached to this interim financial report.
  - 2 No comparative figures for the preceding quarter are available as this is the Company's third interim financial report on its consolidated results for the third quarter ended 30 September 2021 being announced by the Company in compliance with the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad.
- N/A Not applicable

# **VOLCANO BERHAD**

(Incorporated in Malaysia)

Registration No: 201801004790 (1266804-D)

## **PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134**

### **A1. Basis of Preparation of Financial Statements**

This interim financial report has been prepared in accordance with Malaysian Financial Reporting Standards (“MFRS”) 134: Interim Financial Reporting and Rule 9.22 of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial report should be read in conjunction with the Accountants’ Report as disclosed in the Prospectus of the Company dated 16 March 2021 and the accompanying explanatory notes attached to this interim financial report.

This is the Company’s third interim financial report on its consolidated results for the third quarter ended 30 September 2021 being announced by the Company in compliance with the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad and as such, there are no comparative figures for the preceding year’s corresponding period.

### **A2. Changes in Accounting Policies**

The accounting policies adopted by the Company and its subsidiaries (“the Group”) in this interim financial report are consistent with those adopted in the audited financial statements for the financial year ended 31 December 2020.

The amendments/improvements to the MFRS adopted by the Group with effect from 1 January 2021 are as follows:

MFRS 4 - Insurance Contracts

MFRS 7 - Financial Instruments: Disclosures

MFRS 9 - Financial Instruments

MFRS 16, Leases – Interest Rate Benchmark Reform – Phase 2

MFRS 139 - Financial Instruments: Recognition and Measurement

The adoption of the above MFRSs did not have any material impact to the consolidated financial statements of the Group

### **A3. Auditors’ Report on Preceding Annual Financial Statements**

There was no qualification on the audited financial statements of the Group for the financial year ended 31 December 2020.

### **A4. Seasonal or Cyclical Factors**

The business operations of the Group were not materially affected by any seasonal or cyclical factor during the current quarter under review.

### **A5. Unusual Items**

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

### **A6. Changes in Estimates**

There were no changes in estimates that had any material effects on the current quarter under review.

# VOLCANO BERHAD

(Incorporated in Malaysia)

Registration No: 201801004790 (1266804-D)

## PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

### A7. Debt and Equity Securities

There were no issuances, repurchases or repayments of debt and equity securities during to the current quarter under review.

### A8. Dividends Paid

No dividend was paid during the current quarter under review.

### A9. Segmental Information

The Group is organised into business units based on their nature of business and has the following operating segments:

- (i) Nameplates
- (ii) Plastic injection moulded parts

#### Current quarter ended 30 September 2021

	Nameplates	Plastic injection moulded parts	Total
	RM'000	RM'000	RM'000
<b>Revenue</b>	9,310	6,752	16,062
<b>Results</b>			
EBITDA*	1,589	945	2,534
Depreciation and amortisation	(491)	(274)	(765)
Interest expenses	(1)	-	(1)
Tax expenses	(192)	(97)	(289)
Interest income	13	-	13
Profit after tax	918	574	1,492
Holding company expenses			(74)
Total profit after tax			1,418

Note :

\* Earnings Before Interest, Depreciation, Tax and Amortisation.

# VOLCANO BERHAD

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## PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

Current year-to-date ended 30 September 2021

	Nameplates	Plastic injection moulded parts	Total
	RM'000	RM'000	RM'000
<b>Revenue</b>	34,739	20,030	54,769
<b>Results</b>			
EBITDA*	7,338	2,386	9,724
Depreciation and amortisation	(1,286)	(847)	(2,133)
Interest expenses	(1)	(1)	(2)
Tax expenses	(1,405)	(356)	(1,761)
Interest income	38	1	39
Profit after tax	4,684	1,183	5,867
Holding company expenses#			(1,202)
Total profit after tax			4,665

Notes :

\* Earnings Before Interest, Depreciation, Tax and Amortisation.

# Includes expenses of RM1.02 million for the listing of the Company on the ACE Market of Bursa Malaysia Securities Berhad on 6 April 2021.

The Group generates revenue from the following geographical location of customers:

	Individual Quarter		Cumulative Period	
	Current Quarter	Corresponding Preceding Quarter	Current Year-To-Date	Corresponding Year-To-Date
	30.9.2021	30.9.2020	30.9.2021	30.9.2020
	RM'000	RM'000	RM'000	RM'000
Thailand	9,194	N/A	27,636	N/A
Singapore	4,518	N/A	21,220	N/A
Malaysia	986	N/A	2,733	N/A
Indonesia	418	N/A	1,120	N/A
China	278	N/A	690	N/A
United States of America	540	N/A	1,032	N/A
Others	128	N/A	338	N/A
	16,062	N/A	54,769	N/A

Note :

N/A Not applicable

There are no comparative figures for the corresponding preceding quarter as this is the Company's third interim financial report on its consolidated results for the third quarter ended 30 September 2021 being announced by the Company in compliance with the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad.



# VOLCANO BERHAD

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## PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

### A10. Related Party Transaction Disclosures

Save as disclosed below, there were no related party transactions during the current quarter under review.

	Individual Quarter		Cumulative Period	
	Current Quarter 30.9.2021 RM'000	Corresponding Preceding Quarter 30.9.2020 RM'000	Current Year-To-Date 30.9.2021 RM'000	Corresponding Year-To-Date 30.9.2020 RM'000
Recurrent related party transaction with a company which is controlled by a Director : - rental of marketing space at a monthly rental of RM1,000	3	N/A	5	N/A
Related party transaction with a Director : - Acquisition of one unit of used motor vehicle	-	N/A	53	N/A

### A11. Valuation of Property, Plant and Equipment

There were no valuation of property, plant and equipment during the current quarter under review.

### A12. Capital Commitments

Save as disclosed below, there were no material capital commitments in respect of property, plant and equipment as at the end of the reporting quarter under review.

	As at 30.9.2021 (Unaudited) RM'000
<b>Approved and contracted for:</b> Purchase of property, plant and equipment	1,035

### A13. Derivatives Financial Instruments

There were no outstanding derivatives financial instruments entered into by the Group as at the date of this interim financial report save for the forward exchange contracts to hedge our foreign currency exposure against the United States Dollar ("USD"). The notional principal amount of our outstanding forward exchange contracts as at 30 September 2021 was USD1.50 million for the exchange of Ringgit Malaysia at the exchange rates which range from RM4.235 to RM4.258.

# **VOLCANO BERHAD**

(Incorporated in Malaysia)

Registration No: 201801004790 (1266804-D)

## **PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134**

### **A14. Contingent Assets and Liabilities**

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

### **A15. Changes in Composition of The Group**

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

### **A16. Material Events Subsequent to The End of The Current Quarter**

There were no other material events subsequent to the end of the current quarter under review.

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# VOLCANO BERHAD

(Incorporated in Malaysia)

Registration No: 201801004790 (1266804-D)

## PART B: EXPLANATORY NOTES PURSUANT TO ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

### B1. Review of Performance - Comparison with Corresponding Preceding Quarter and Cumulative Period

	Individual Quarter				Cumulative Period			
			Corresponding				Corresponding	
	Current Quarter	Preceding Quarter			Current Year-To-Date	Preceding Year-To-Date		
	30.9.2021 (Unaudited) RM'000	30.9.2020 (Unaudited) RM'000	Variance RM'000	%	30.9.2021 (Unaudited) RM'000	30.9.2020 (Unaudited) RM'000	Variance RM'000	%
Revenue	16,062	N/A	N/A	N/A	54,769	N/A	N/A	N/A
Profit before tax	1,707	N/A	N/A	N/A	6,426	N/A	N/A	N/A
Profit for the period	1,418	N/A	N/A	N/A	4,665	N/A	N/A	N/A
Profit attributable to the owners of the Company	1,418	N/A	N/A	N/A	4,665	N/A	N/A	N/A

For the current quarter under review, the Group recorded revenue of RM16.06 million and profit after tax of RM1.42 million. The nameplates segment and the plastic injection moulded parts segment contributed RM9.31 million (57.96%) and RM6.75 million (42.04%) respectively. For the current financial year-to-date, the Group recorded total revenue of RM54.77 million and profit for the period of RM4.67 million.

There are no comparative figures for the corresponding preceding quarter's results as this is the third interim financial report being announced by the Company in compliance with the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad.

### B2. Performance Review - Comparison with Immediate Preceding Quarter

	Current Quarter	Immediate Preceding Quarter	Variance	
	30.9.2021 (Unaudited) RM'000	30.6.2021 (Unaudited) RM'000	RM'000	%
Revenue	16,062	21,046	(4,984)	(23.68)
Profit before tax	1,707	2,723	(1,016)	(37.31)
Profit for the period	1,418	1,833	(415)	(22.64)
Profit attributable to the owners of the Company	1,418	1,833	(415)	(22.64)

The Group's revenue for the current quarter decreased by RM4.98 million or 23.68% from RM21.05 million in the previous quarter to RM16.06 million in the current quarter. This was mainly due to the slowdown in demand for the Group's nameplates products as one of our major customers was impacted by the ongoing global chips shortage.

The Group's profit after tax for the current quarter decreased by RM0.41 million or 22.64% from RM1.83 million in the previous quarter to RM1.42 million in the current quarter which was in line with the decrease in revenue.

# VOLCANO BERHAD

(Incorporated in Malaysia)

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## PART B: EXPLANATORY NOTES PURSUANT TO ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

### B3. Commentary on Prospects

The ongoing global chips shortage that affects the electrical and electronics industry may continue to slow down the demand for the Group's products in the next six months. The Group expects the financial results for the fourth quarter of the financial year ending 31 December 2021 to be challenging.

### B4. Profit Forecast

Not applicable

### B5. Tax Expense

	Current Quarter 30.9.2021 RM'000	Year -To-Date 30.9.2021 RM'000
Income tax	97	1,087
Deferred tax	192	674
<b>Total tax expense</b>	<b>289</b>	<b>1,761</b>

### B6. Corporate Proposals

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

### B7. Utilisation of Proceeds from Public Issue

The status of utilisation of proceeds from the public issue as at the date of this interim financial report and after the board's approval on the variation of utilisation of proceeds on 24 November 2021 is as follows:

Details of utilisation	Proposed Utilisation RM ('000)	Actual utilisation RM ('000)	Balance Unutilised RM ('000)	Variation (RM'000)	Revised Utilisation RM ('000)	Estimated timeframe for utilisation upon Listing
Purchase of machineries and equipment						Within 24 months
- 6 units of laser cutting machines	3,550	(2,730)	820 (i)	(820)	-	
- 5 units of pick and paste machines	2,000	-	2,000 (ii)	(2,000)	-	
Sub-total	5,550	(2,730)	2,820	(2,820)	-	
Estimated listing expenses	3,200	(3,200)	-	-	-	Immediately
Working capital	-	-	-	2,820	2,820 (iii)	Immediately
<b>Total</b>	<b>8,750</b>	<b>(5,930)</b>	<b>2,820</b>	<b>-</b>	<b>2,820</b>	

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Registration No: 201801004790 (1266804-D)

## PART B: EXPLANATORY NOTES PURSUANT TO ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

Notes:

- (i) The Group had completed the acquisition of seven (7) units of laser cutting machines amounting to RM2.73 million as at 30 September 2021 instead of six (6) units and hence, in accordance to Section 4.10 of the Prospectus, the excess of RM0.82 million will be utilised for working capital requirements.
- (ii) The Group is of the view that there are rooms of improvement for the current technology of the pick and paste machines for the manufacturing of nameplates products and has resolved that the proceeds for the purchase of five (5) units of pick and paste machines of RM2.00 million be re-allocated for working capital requirements such as payment of salaries and staff related expenses, and settlement of trade payables. Should the needs for the acquisition of pick and paste machines arise in the future, the Group will utilise its internal generated funds for the acquisition.
- (iii) The breakdown of utilisation for working capital requirements will be as follows:

Description	RM' 000
Payment of salaries and staff related expenses	1,420
Settlement of trade payables	1,400
<b>Total</b>	<b>2,820</b>

The utilisation of the proceeds as disclosed above should be read in conjunction with the Prospectus of the Company dated 16 March 2021.

### B8. Trade and Other Receivables

The Group grants credit on various terms. Trade receivables disclosed below include amounts that are past due at the end of the reporting period but have not been recognised as receivables subject to impairment as there has not been a significant change in credit quality and are still considered recoverable by the management.

	As at 30.9.2021 (Unaudited) RM'000	As at 31.12.2021 (Audited) RM'000
Trade receivables	14,080	12,862
Less : Allowance for impairment	-	-
	<b>14,080</b>	<b>12,862</b>
Other receivables	1,786	1,160
Total	<b>15,866</b>	<b>14,022</b>
<u>Ageing analysis of trade receivables</u>		
Neither past due nor impaired	12,492	11,527
1 – 30 days	1,434	1,127
31 – 60 days	136	134
61 – 90 days	-	24
91 – 120 days	1	15
More than 120 days	17	35
	14,080	12,862
Less : Allowance for impairment	-	-
Total	<b>14,080</b>	<b>12,862</b>

# VOLCANO BERHAD

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## PART B: EXPLANATORY NOTES PURSUANT TO ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

### B9. Borrowings

There were no borrowings as at the end of the reporting quarter under review except for the financing lease liability of RM64,432.

### B10. Changes in Material Litigation

As at the date of this interim financial report, there is no litigation or arbitration against the Group, which has a material effect on the financial position of the Group, and the Board is not aware of any material proceedings pending or of any fact likely to give rise to any proceedings.

### B11. Dividend

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

### B12. Earnings Per Share (“EPS”)

	Individual Quarter		Cumulative Period	
	Current Quarter 30.9.2021	Corresponding Preceding Quarter 30.9.2020	Current Year-To-Date 30.9.2021	Corresponding Year-To-Date 30.9.2020
Profit attributable to Owners of the Company (RM'000)	1,418	N/A	4,665	N/A
Weighted average number of ordinary shares in issue ('000)	156,300	N/A	156,300	N/A
Basic EPS (sen) <sup>(1)</sup>	0.91	N/A	2.98	N/A
Diluted EPS (sen) <sup>(2)</sup>	0.91	N/A	2.98	N/A

Notes :

\* No comparative figures for the corresponding preceding quarter are available as this is the Company's third interim financial report on its consolidated results for the third quarter ended 30 September 2021 being announced by the Company in compliance with the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad.

(1) Basic EPS is calculated by dividing profit attributable to owners of the Company by the weighted average number of ordinary shares in issue as at 30 September 2021.

(2) Diluted EPS is equivalent to the basic EPS as the Company did not have dilutive potential ordinary shares during the current quarter under review.

N/A Not applicable

# VOLCANO BERHAD

(Incorporated in Malaysia)

Registration No: 201801004790 (1266804-D)

## PART B: EXPLANATORY NOTES PURSUANT TO ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

### B13. Notes to the Profit Before Tax

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

	Individual Quarter		Cumulative Period	
	Current Quarter 30.9.2021 RM'000	Corresponding Preceding Quarter 30.9.2021 RM'000	Current Year To-date 30.9.2021 RM'000	Corresponding Year To-date 30.9.2021 RM'000
Interest expenses	1	N/A	2	N/A
Interest income	(13)	N/A	(39)	N/A
Dividend income	(23)	N/A	(30)	N/A
Depreciation and amortisation	765	N/A	2,133	N/A
Gain on disposal of property, plant and equipment	-	N/A	(12)	N/A
(Gain)/Loss on foreign exchange:				
- realised	(45)	N/A	(137)	N/A
- unrealised	(183)	N/A	(519)	N/A
Fair value gain on derivatives	(93)	N/A	(93)	N/A

Notes :

\* No comparative figures for the preceding quarter are available as this is the Company's third interim financial report on its consolidated results for the third quarter ended 30 September 2021 being announced by the Company in compliance with the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad.

N/A Not applicable

By Order of the Board  
24 November 2021