



ECOMATE HOLDINGS BERHAD

(Registration No. 202001036445 (1392766-X))

**UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR
ENDED 28 FEBRUARY 2022**

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 28 FEBRUARY 2022

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME ⁽¹⁾

	Individual Quarter		Cumulative Quarter	
	(Unaudited) Current Year Quarter 28/02/2022 RM'000	(Unaudited) Preceding Year Corresponding Quarter 28/02/2021 ⁽²⁾ RM'000	(Unaudited) Current Year To Date 28/02/2022 RM'000	(Audited) Preceding Year To Date 28/02/2021 RM'000
Revenue	17,793	N/A	58,717	56,342
Operating Expenses	(13,691)	N/A	(50,487)	(46,638)
Other Income	317	N/A	874	881
Finance Costs	(131)	N/A	(533)	(466)
Profit Before Tax	4,288	N/A	8,571	10,119
Taxation	(410)	N/A	(1,479)	(1,600)
Total comprehensive income	3,878	N/A	7,092	8,519
Profit After Tax Attributable To:				
Owners of the Company	3,878	N/A	7,092	8,519
Total Comprehensive Income Attributable To:				
Owners of the Company	3,878	N/A	7,092	8,519
Attributable to Equity Holders of the Company:				
Basic earnings per share (sen) ⁽³⁾	1.11	N/A	2.03	2.43
Diluted earnings per share (sen) ⁽⁴⁾	1.11	N/A	2.03	2.43

Notes:

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income are disclosed in Note A1 and should be read in conjunction with the accompanying explanatory notes attached to this interim financial report.
- (2) This is the third interim financial report on the Company's unaudited condensed consolidated financial results for the financial year ended 28 February 2022 announced in compliance with the Listing requirements and as such, there are no comparative figures for the preceding year's corresponding quarter.
- (3) Basic earnings per share is calculated based on the Company's weighted average number of ordinary shares as at 28 February 2022.
- (4) Diluted earnings per share of the Company is equivalent to the basic earnings per share as the Company does not have convertible options at the end of the reporting period.

N/A – Not applicable

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 28 FEBRUARY 2022

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION ⁽¹⁾

Note	Unaudited As at 28/02/2022 RM'000	Audited As at 28/02/2021 RM'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	10,111	4,856
Prepaid lease payments	6,900	6,900
Right-of-use assets	3,223	4,406
	20,234	16,162
Current Assets		
Inventories	11,881	10,161
Trade receivables	5,583	2,584
Other receivables, deposits and prepayments	2,221	1,519
Current tax assets	330	-
Fixed deposits with a licensed bank	3,160	1,091
Cash and bank balances	13,064	7,322
	36,239	22,677
TOTAL ASSETS	56,473	38,839
EQUITY AND LIABILITIES		
Equity		
Share capital	22,730	3,926
Merger reserve	(3,449)	-
Retained profits	13,405	8,063
TOTAL EQUITY	32,686	11,989
Non-Current Liabilities		
Bank borrowings	7,051	7,517
Lease liabilities	1,231	2,242
Deferred tax liabilities	1,160	517
	9,442	10,276
Current Liabilities		
Trade payables	5,437	5,652
Other payables and accruals	3,915	4,887
Amount owing to directors	-	48
Bank borrowings	3,960	4,483
Lease liabilities	1,026	1,254
Derivative liabilities	7	11
Current tax liabilities	-	239
	14,345	16,574
TOTAL LIABILITIES	23,787	26,850
TOTAL EQUITY AND LIABILITIES	56,473	38,839
NET ASSETS PER ORDINARY SHARE (RM) ⁽²⁾	0.09	5.99

Notes:

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statements of Financial Position are disclosed in Note A1 and should be read in conjunction with the accompanying explanatory notes attached to this interim financial report.
- (2) Net assets per ordinary share is calculated based on the Company's number of ordinary shares at the end of the reporting year (2022 : 350,000,000 shares; 2021 : 2,000,000 shares)

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 28 FEBRUARY 2022

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY ⁽¹⁾

	<u>Share capital</u>	<u>Non- distributable Re- organisation Reserve</u>	<u>Distributable Retained profits</u>	<u>Total Equity</u>
	RM'000	RM'000	RM'000	RM'000
<u>Unaudited</u>				
As at 1 March 2021 (Audited)	3,926	-	8,063	11,989
Profit after tax and total comprehensive income for the financial year	-	-	7,092	7,092
Contributions by and distributions to owners of the Group :-				
- Acquisition of a subsidiary	7,375	-	-	7,375
- Adjustment on the acquisition of subsidiary	(3,926)	(3,449)	-	(7,375)
- Issuance of shares for public issue	16,170	-	-	16,170
- Share issuance expenses	(815)	-	-	(815)
- Dividends	-	-	(1,750)	(1,750)
As at 28 February 2022 (Unaudited)	22,730	(3,449)	13,405	32,686

Note:

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statements of Changes in Equity are disclosed in Note A1 and should be read in conjunction with the accompanying explanatory notes attached to this interim financial report.

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 28 FEBRUARY 2022

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS ⁽¹⁾

	Unaudited	Audited
	Current Year	Preceding
	12 Months Ended	Corresponding
	28/02/2022	12 Months Ended
	RM'000	28/02/2021
	RM'000	RM'000
Cash Flow From Operating Activities		
Profit before tax	8,571	10,119
Adjustments for:		
Depreciation of property, plant and equipment	840	494
Depreciation of right-of-use assets	923	902
Gain on fair value derivative	(4)	(123)
Gain on disposal of property, plant and equipment	-	(56)
Gain on disposal of right-of-use assets	-	(42)
Gain on modification/reassessment on leases	-	(4)
Loss on inventory written off	163	-
Property, plant and equipment written off	-	36
Unrealised (gain)/loss on foreign exchange	(13)	91
Interests on lease liabilities	137	153
Interest expenses	396	313
Interest income	(162)	(81)
Operating profit before working capital changes	10,851	11,802
Changes in working capital		
Inventories	(1,883)	(5,985)
Trade receivables	(2,999)	(1,192)
Other receivables, deposits and prepayments	(702)	(638)
Trade payables	(215)	1,609
Other payables and accruals	(1,096)	2,236
Amount due to directors	(48)	(1,976)
Cash From Operations	3,908	5,856
Interest paid	(533)	(466)
Interest received	162	81
Tax paid	(1,405)	(1,357)
Net Cash From Operating Activities	2,132	4,114
Cash Flows For Investing Activities		
Proceeds from disposal of property, plant and equipment	-	551
Proceeds from disposal of right-of-use assets	-	89
Additions of right-of-use assets	-	(50)
Additions of prepaid lease payments	-	(1,804)
Purchase of property, plant and equipment	(4,885)	(1,850)
Net Cash For Investing Activities	(4,885)	(3,064)
Carried Forward	(2,753)	1,050

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 28 FEBRUARY 2022

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS ⁽¹⁾

	Unaudited	Audited
	Current Year	Preceding
	12 Months Ended	12 Months Ended
	28/02/2022	28/02/2021
	RM'000	RM'000
Brought Forward	(2,753)	1,050
Cash Flows From Financing Activities		
Proceeds from issuance of ordinary shares	16,170	-
Payment of share issue expenses	(815)	-
Net increase in fixed deposits pledged	(69)	(56)
Net movement of fixed deposits with tenure of more than 3 months	(2,000)	1,300
Net movement in bankers' acceptances	(544)	1,839
Drawdown of term loans	-	4,114
Dividend paid	(1,750)	(5,000)
Repayment of lease liabilities	(2,065)	(1,149)
Repayment of term loans	(445)	(480)
Net Cash Flows From Financing Activities	8,482	568
Net Changes In Cash and Cash Equivalents	5,729	1,618
Effect of exchange differences	13	(91)
Cash and Cash Equivalents at Beginning of the Financial Year	7,322	5,795
Cash and Cash Equivalents at End of the Financial Year	13,064	7,322

Note:

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statements of Cash Flows are disclosed in Note A1 and should be read in conjunction with the accompanying explanatory notes attached to this interim financial report.

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 28 FEBRUARY 2022

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

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

1. Basis of Preparation

The interim financial statements of Ecomate Holdings Berhad (“**Ecomate**” or the “**Company**”) and its subsidiary (“**Group**”) are unaudited and have been prepared in accordance with Malaysia Financial Reporting Standards (“**MFRS**”) 134: Interim Financial Reporting, issued by the Malaysian Accounting Standards Board (“**MASB**”) and Chapter 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

This is the third interim financial report on the Company’s unaudited condensed consolidated financial results for the financial year ended 28 February 2022 announced in compliance with the listing Requirements and as such, there are no comparative figures for the preceding year’s corresponding quarter.

The interim financial report should be read in conjunction with the Accountant’s Report as disclosed in the Prospectus dated 15 October 2021 and the accompanying explanatory note attached to this interim financial report.

2. Significant Accounting Policies

The significant accounting policies and presentation adopted for the interim financial statements are consistent with those adopted as disclosed in the Group’s annual audited financial statements for the year ended 28 February 2022.

The Group has not applied in advance the following accounting standards and/or interpretation (including the consequential amendments, if any) that have been issued by the Malaysian Accounting Standards Board (MASB) but are not yet effective for the financial year ended 28 February 2022:

MFRSs and/or IC Interpretations (Including The Consequential Amendments)		Effective Date
MFRS 17	: Insurance Contracts	1 January 2023
Amendments to MFRS 3	: Reference to the Conceptual Framework	1 January 2022
Amendments to MFRS 10 and MFRS 128	: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred
Amendments to MFRS 17	: Insurance Contracts	1 January 2023
Amendment to MFRS 17	: Initial Application of MFRS 17 and MFRS 9 – Comparative Information	1 January 2023
Amendment to MFRS 101	: Classification of Liabilities as Current or Noncurrent	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
Amendments to MFRS 137	: Onerous Contracts – Cost of Fulfilling a Contract	1 January 2022
Annual Improvements to MFRS Standards 2018 – 2020		1 January 2022

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.

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 28 FEBRUARY 2022

3. Auditors' Report on Preceding Annual Financial Statements

There was no qualified report issued by the auditors in the financial statements of the Group for the financial year ended 28 February 2021.

4. Seasonality or Cyclicity of Operations

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

5. Exceptional Items

There were no material exceptional items during the current financial quarter under review.

6. Material Changes in Estimates

There were no material changes in estimates amount that had a material effect for the current financial period under review.

7. Debt and Equity Securities

There were no issuance, cancellation, repurchase, resale or repayment of debt and/or equity securities during the financial period under review.

8. Dividend Paid

An interim single tier dividend of 0.5 sen per ordinary share in respect of financial year ended 28 February 2022 was declared by the Board on 17 January 2022 and subsequently paid on 28 February 2022 to all holders of ordinary shares whose names appear in the Record of Depositors at the close of business on 8 February 2022.

9. Segment Information

The Group is principally engaged in manufacturing of furniture and furniture parts.

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

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

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

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 28 FEBRUARY 2022

	Individual Quarter		Cumulative Quarter	
	Unaudited	Unaudited	Unaudited	Audited
	28/02/2022	28/02/2021 ⁽¹⁾	28/02/2022	28/02/2021
	RM'000	RM'000	RM'000	RM'000
Malaysia	6,432	N/A	21,862	11,199
Asia (excluding Malaysia)	4,617	N/A	14,995	20,512
Australasia	2,017	N/A	6,917	6,142
North America	1,899	N/A	7,445	9,692
Europe	1,765	N/A	6,153	7,743
Africa	792	N/A	1,074	1,054
South America	271	N/A	271	-
Total	17,793	N/A	58,717	56,342

Note:

(1) This is the third interim financial report on the Company's unaudited condensed consolidated financial results for the fourth (4th) quarter ended 28 February 2022 announced in compliance with the Listing requirements and as such, there are no comparative figures for the preceding year's corresponding quarter.

N/A – Not applicable

10. Valuation of Property, Plant and Equipment

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

11. Capital Commitments

The material capital commitments of the Group as at 28 February 2022 are as follow:

	RM'000
Progress claim for purchase of leasehold industrial land	1,725
Purchase of Property, Plant and Equipment	284

12. Material Subsequent Event

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

13. Changes in the Composition of the Group

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

14. Contingent Liabilities

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

15. Significant Related Party Transactions

	Individual Quarter		Cumulative Quarter	
	Unaudited 28/02/2022 RM'000	Unaudited 28/02/2021 ⁽¹⁾ RM'000	Unaudited 28/02/2022 RM'000	Audited 28/02/2021 RM'000
Companies in which person(s) connected to director has substantial financial interests				
Purchases	90	N/A	278	404
Sales	N/A	N/A	N/A	13
Company in which person connected to director is a senior executive director				
Rental and utilities	N/A	N/A	N/A	329
Company in which a director has substantial financial interest				
Fire protection maintenance expense	9	N/A	26	16

Note:

- (1) This is the third interim financial report on the Company's unaudited condensed consolidated financial results for the fourth (4th) quarter ended 28 February 2022 announced in compliance with the Listing requirements and as such, there are no comparative figures for the preceding year's corresponding quarter.

N/A – Not applicable

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UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 28 FEBRUARY 2022

B. EXPLANATORY NOTES PURSUANT TO CHAPTER 9, APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

1. Review of Performance

(a) Results for current quarter

The Group recorded a revenue of RM17.8 million and profit before tax of RM4.3 million for the current financial quarter ended 28 February 2022.

The Group's revenue was mainly derived from manufacture and sale of furniture and furniture parts. Malaysia was the largest regional market, which contributed approximately 36.15% to the Group's revenue in the current financial period.

(b) Results for financial year-to-date

The Group recorded a revenue of RM58.7 million and profit before tax of RM8.6 million for the financial year ended 28 February 2022.

This is the third interim financial report on the Company's unaudited condensed consolidated financial results for the financial year ended 28 February 2022 announced in compliance with the Listing Requirements and as such, there are no comparative figures for the preceding year's corresponding quarter.

2. Comparison with Immediate Preceding Quarter's Results

The Group's performance for the fourth quarter ended 28 February 2022 (Q4FY2022) are tabled below:

Description	Q4FY2022 RM'000	Q3FY2022 RM'000	Variance %
Revenue	17,793	15,675	13.51
Profit before tax ("PBT")	4,288	2,943	45.70

The Group's revenue for the current financial quarter ended 28 February 2022 increased by approximately RM2.12 million or 13.51% to approximately RM17.79 million compared to RM15.68 million in the preceding financial quarter ended 30 November 2021. The revenue growth was mainly due to the higher revenue contributed from Asia (excluding Malaysia) and North America.

The Group's PBT for the current financial quarter ended 28 February 2022 increased by approximately of RM1.35 million or 45.70% from RM2.94 million in the preceding financial quarter ended 30 November 2021 to RM4.3 million. The improvement in profit before tax was mainly due to higher revenue contribution in the current financial quarter under review.

The higher revenue and PBT for the current quarter under review as compared with the preceding quarter was mainly attributable to strengthening of the USD against RM and also product prices are gradually adjusted.

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 28 FEBRUARY 2022

3. Prospects and Outlook for the Current Financial Year

The Group is principally involved in the design, manufacture and sale of home furniture products, where it operates in 6 principal geographical areas (i.e. Asia, North America, South America, Australasia, Africa and Europe).

The growing demand for ready-to-assemble (RTA) furniture products has becoming more popular to people as assembled furniture is bulky and the storage cost and transportation cost is much higher compare to RTA furniture products. Compared to assembled furniture products, transport companies will prefer RTA furniture products because are easier to handle as they are in flat pack format.

The global furniture market is expected to continue to be positive, with the new norm and increase in demand for more living space as people continue to work from home, will boost demand for housing and household furniture in the coming years.

The Group is confident that the future prospects of the Group will be favourable after the completion of the additional one production line in Factory A towards the end of February 2022. It is expected to increase the annual capacity of 79,200 units per annum. At the same time, our Group will be targeted to commence the construction of Factory C by final quarter of 2023. Currently, our total annual production capacity is 549,600 units, Factory C is expected to increase our annual capacity to reach a combined manufacturing capacity of approximately 846,720 units.

The COVID-19 pandemic is expected to prevail into year 2023 with new variants emerging. Nevertheless, with the rising vaccination rates and gradual reopening economies, the business outlook is expected to improve.

Notwithstanding the above scenario, the Group will continue to remain focused in our core business of design, manufacture and sale of home furniture products and continue to drive more research and development activities in enhancing our product to better suit the needs of our customers. The Group will continue with their business plans and strive to develop new products, new design in order to derive better cost efficiencies and effective cost management across all functions. The Board is of the view that the Group's prospects for the financial year ending 28 February 2023 will continue to be profitable.

4. Variance of Actual Profit from Forecast Profit

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

5. Tax Expense

	Individual Quarter		Cumulative Quarter	
	Unaudited 28/02/2022 RM'000	Unaudited 28/02/2021 ⁽¹⁾ RM'000	Unaudited 28/02/2022 RM'000	Audited 28/02/2021 RM'000
Current tax expense	(40)	N/A	836	1,586
Deferred tax expense	450	N/A	643	14
	<u>410</u>	<u>N/A</u>	<u>1,479</u>	<u>1,600</u>

Note:

(1) This is the third interim financial report on the Company's unaudited condensed consolidated financial results for the fourth (4th) quarter ended 28 February 2022 announced in compliance with the Listing requirements and as such, there are no comparative figures for the preceding year's corresponding quarter.

N/A – Not applicable

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 28 FEBRUARY 2022

6. Status of Corporate Proposals

There were no corporate proposals announced which remain uncompleted during the quarter under review as at the date of this report.

7. Utilisation of Proceeds Raised from the IPO

The gross proceeds from the IPO amounting to RM16.2 million is intended to be utilised in the following manner:

Details of Use of Proceeds	Proposed	Actual	Deviation	Balance	Estimated Timeframe for Utilisation Upon Listing ⁽¹⁾
	Utilisation	Utilisation			
	RM'000	RM'000	RM'000	RM'000	
Machinery and equipment	6,000	(4,962)	-	1,038	Within 12 months
Factory and hostel construction	2,000	-	-	2,000	Within 24 months
Purchase of raw material	5,270	(5,270)	-	-	Within 6 months
Estimated listing expenses	2,900	(2,900)	-	-	Immediate
	16,170	(13,132)	-	3,038	

Note:

(1) From the date of listing of the Company on the ACE Market of Bursa Securities on 8 November 2021.

8. Group's Borrowings and Debt Securities

	Unaudited As At 28/02/2022 RM'000	Audited As At 28/02/2021 RM'000
Non-current		
Lease liabilities	1,231	2,242
Term loans	7,051	7,517
	8,282	9,759
Current		
Bankers' acceptances	3,494	4,038
Lease liabilities	1,026	1,254
Term loans	466	445
	4,986	5,737
Total borrowings	13,268	15,496

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 28 FEBRUARY 2022

9. Financial Instruments - Derivatives

The Group uses derivative financial instruments, mainly foreign currency option forward contracts to hedge its exposure to fluctuations in foreign exchange arising from sales. The Group does not hold or issue derivative financial instruments for trading purposes.

	(Unaudited)		Audited	
	As at 28/02/2022		As at 28/02/2021	
	Contract/ Notional Amount RM'000	Fair Value - Net Gain Amount RM'000	Contract/ Notional Amount RM'000	Fair Value - Net Gain Amount RM'000
Forward currency contracts				
Less than one year	4,435	4	4,607	123

10. Material Litigation

There were no material litigation involving the Group as at 28 February 2022.

11. Earnings Per Share

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

		Unaudited Current Quarter 28/02/2022 RM'000	Unaudited Current Year To Date 28/02/2022 RM'000
Profit after tax attributable to			
owners of the Company	(RM)	3,878	7,092
Number of ordinary shares ('000)	(shares)	350,000	350,000
Basic earnings per share ⁽¹⁾	(sen)	1.11	2.03
Diluted earnings per share ⁽²⁾	(sen)	1.11	2.03

Notes:

(1) Basic earnings per share is calculated based on the Company's share capital of 350,000,000 ordinary shares as at 28 February 2022.

(2) The diluted earnings per share of the Company is equivalent to the basic earnings per share as the Company does not have convertible options at the end of the reporting period.

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 28 FEBRUARY 2022

12. Notes to the Statement of Comprehensive Income:

Profit before tax for the period has been arrived at after (crediting) / charging:

	Unaudited Current Quarter 28/02/2022 RM'000	Unaudited Current Year To Date 28/02/2022 RM'000
Depreciation		
- property, plant and equipment	315	840
- right-of-use assets	224	923
Loss on inventory written off	163	163
Short term leases	-	79
Interest expenses	131	533
Gain on fair value derivative	(69)	(4)
Interest income	(120)	(162)
Unrealised loss/(gain) on foreign exchange	40	(13)

13. Proposed Dividends

On 25 April 2022, the Board of directors declared a first interim single tier dividend of 0.5 sen per ordinary share in respect of the financial year ending 28 February 2023 to be paid on 3 June 2022 to all holders of ordinary shares whose names appear in the Record of Depositors at the close of business on 13 May 2022.

BY ORDER OF THE BOARD

ECOMATE HOLDINGS BERHAD

25th April 2022

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