



**UNIQUE FIRE HOLDINGS BERHAD**

*(Registration No. 202101013602 (1413901-D))  
(Incorporated in Malaysia under the Companies Act 2016)*

**INTERIM FINANCIAL REPORT**  
*for the fourth quarter ended 31 March 2022*

# UNIQUE FIRE HOLDINGS BERHAD

(Incorporated in Malaysia)

Registration No: 202101013602 (1413901-D)

INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 MARCH 2022

## UNAUDITED CONDENSED COMBINED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME <sup>(1)</sup>

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		31/3/2022 RM'000	31/3/2021 <sup>(2)</sup> RM'000	31/3/2022 RM'000	31/3/2021 <sup>(2)</sup> RM'000
Revenue		21,866	N/A	75,737	N/A
Cost of sales		(17,470)	N/A	(58,135)	N/A
Gross profit		4,396	N/A	17,602	N/A
Other income		376	N/A	1,453	N/A
		4,772	N/A	19,055	N/A
Administrative expenses		(2,338)	N/A	(9,518)	N/A
Selling and distribution expenses		(377)	N/A	(1,151)	N/A
Other expenses		(72)	N/A	(179)	N/A
Net reversal of impairment losses on financial assets		-	N/A	324	N/A
		(2,787)	N/A	(10,524)	N/A
Profit from operations		1,985	N/A	8,531	N/A
Finance costs		(142)	N/A	(617)	N/A
Profit before taxation	B4	1,843	N/A	7,914	N/A
Income tax expense	B5	(613)	N/A	(2,275)	N/A
Profit after taxation		1,230	N/A	5,639	N/A
Other comprehensive income		-	-	-	-
Total comprehensive income for the financial period		1,230	N/A	5,639	N/A

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## UNAUDITED CONDENSED COMBINED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONTINUED) <sup>(1)</sup>

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		31/3/2022	31/3/2021 <sup>(2)</sup>	31/3/2022	31/3/2021 <sup>(2)</sup>
		RM'000	RM'000	RM'000	RM'000
Profit after tax / Total comprehensive income attributed to:					
Owners of the Company		1,230	N/A	5,639	N/A
		<u>1,230</u>	<u>N/A</u>	<u>5,639</u>	<u>N/A</u>
Earnings per share attributable to owners of the Company <sup>(3) (4)</sup> :					
Basic/Diluted (sen)	B12	0.39	N/A	1.78	N/A

### Notes:

- (1) The basis of preparation of the Unaudited Condensed Combined Statement of Profit or Loss and Other Comprehensive Income are disclosed in Note A1 and should be read in conjunction with the Accountants' Report as disclosed in the Prospectus of the Company dated 29 June 2022 and the accompanying explanatory notes attached in the interim financial report.
- (2) This is the first interim financial report for the fourth quarter ended 31 March 2022 being announced in compliance with the ACE Market Listing Requirements ("**Listing Requirements**") of Bursa Malaysia Securities Berhad ("**Bursa Securities**"). There are no comparative figures for the preceding corresponding quarter and period as there is no interim financial report prepared for the comparative period concerned.
- (3) Computed based on profit attributable to owners of the Company divided by the number of ordinary shares of 316,250,000 before the Initial Public Offering ("**IPO**") of the Company.
- (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

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## UNAUDITED CONDENSED COMBINED STATEMENT OF FINANCIAL POSITION <sup>(1)</sup>

	Unaudited As at 31/3/2022 RM'000	Audited As at 31/3/2021 RM'000
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	26,236	26,581
Right-of-use assets	336	963
Total Non-Current Assets	26,572	27,544
<b>Current Assets</b>		
Inventories	22,221	21,081
Trade and other receivables	27,792	24,471
Cash and bank balances	3,719	3,693
Total Current Assets	53,732	49,245
<b>TOTAL ASSETS</b>	<b>80,304</b>	<b>76,789</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Share capital	*	-
Invested capital	9,455	9,455
Retained profits	46,783	41,144
<b>TOTAL EQUITY</b>	<b>56,238</b>	<b>50,599</b>

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## UNAUDITED CONDENSED COMBINED STATEMENT OF FINANCIAL POSITION (CONTINUED) <sup>(1)</sup>

		Unaudited As at 31/3/2022 RM'000	Audited As at 31/3/2021 RM'000
	Note		
<b>Non-current liabilities</b>			
Lease liabilities	B8	72	171
Long-term borrowings	B8	10,710	11,345
Deferred tax liabilities		375	274
Total Non-Current Liabilities		11,157	11,790
<b>Current Liabilities</b>			
Trade and other payables		8,931	8,332
Lease liabilities	B8	113	279
Short-term borrowings	B8	3,562	5,181
Current tax liabilities		303	608
Total Current Liabilities		12,909	14,400
<b>TOTAL LIABILITIES</b>		24,066	26,190
<b>TOTAL EQUITY AND LIABILITIES</b>		80,304	76,789
<b>Number of ordinary shares ('000)</b>		316,250	316,250
<b>Net assets per share attributable to ordinary equity holders (RM) <sup>(2)</sup></b>		0.18	0.16

### Notes:

(\*) – Amount is less than RM500

(1) The basis of preparation of the Unaudited Condensed Combined Statement of Financial Position are disclosed in Note A1 and should be read in conjunction with the Accountants' Report as disclosed in the Prospectus of the Company dated 29 June 2022 and the accompanying explanatory notes attached in the interim financial report.

(2) Computed based on total equity attributable to owners of the Company divided by the number of ordinary shares of 316,250,000 before the IPO.

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## UNAUDITED CONDENSED COMBINED STATEMENT OF CHANGES IN EQUITY <sup>(1) (2)</sup>

	Share Capital RM'000	Invested Capital RM'000	Retained Earnings RM'000	Total Equity RM'000
Balance as at 1/4/2021	-	9,455	41,144	50,599
Issuance of shares	*	-	-	-
Total comprehensive income for the financial year	-	-	5,639	5,639
Balance as at 31/3/2022	*	9,455	46,783	56,238

### Notes:

(\*) – Amount is less than RM500

- (1) The basis of preparation of the Unaudited Condensed Combined Statement of Changes in Equity are disclosed in Note A1 and should be read in conjunction with the Accountants' Report as disclosed in the Prospectus of the Company dated 29 June 2022 and the accompanying explanatory notes attached in the interim financial report.
- (2) This is the first interim financial report for fourth quarter ended 31 March 2022 being announced in compliance with the Listing Requirements of Bursa Securities. There are no comparative figures for the preceding corresponding quarter and period as there is no interim financial report prepared for the comparative period concerned.

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## UNAUDITED CONDENSED COMBINED STATEMENT OF CASH FLOWS <sup>(1)</sup>

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	31/3/2022 RM'000	31/3/2021 <sup>(2)</sup> RM'000	31/3/2022 RM'000	31/3/2021 <sup>(2)</sup> RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Profit before taxation	1,843	N/A	7,914	N/A
<b>Adjustments for:</b>				
Bad debts written off	-	N/A	2	N/A
Depreciation of:				
- property, plant and equipment	257	N/A	973	N/A
- right-of-use assets	96	N/A	383	N/A
Interest expense on lease liabilities	2	N/A	13	N/A
Other interest expenses	137	N/A	580	N/A
Interest income	-	N/A	*	N/A
Gain on disposal of property, plant and equipment	-	N/A	(469)	N/A
Gain on disposal of right-of-use assets	-	N/A	(353)	N/A
Loss on foreign exchange – unrealised	72	N/A	72	N/A
Property, plant and equipment written off	-	N/A	4	N/A
Recovery of bad debts	-	N/A	(24)	N/A
Reversal of impairment loss on trade receivables	-	N/A	(324)	N/A
<b>Operating profit before working capital changes</b>	<b>2,407</b>	<b>N/A</b>	<b>8,771</b>	<b>N/A</b>
Decrease/(Increase) in inventories	2,136	N/A	(1,140)	N/A
Increase in trade and other receivables	(1,455)	N/A	(3,047)	N/A
(Decrease)/Increase in trade and other payables	(758)	N/A	599	N/A
<b>Net cash from operations</b>	<b>2,330</b>	<b>N/A</b>	<b>5,183</b>	<b>N/A</b>
Income tax paid	(848)	N/A	(2,479)	N/A
<b>Net cash from operating activities</b>	<b>1,482</b>	<b>N/A</b>	<b>2,704</b>	<b>N/A</b>
<b>NET CASH (FOR)/FROM INVESTING ACTIVITIES</b>				
Interest received	-	N/A	*	N/A
Purchase of property and equipment	(10)	N/A	(631)	N/A
Proceeds from disposal of plant and equipment	-	N/A	468	N/A
Proceeds from disposal of right-of-use assets	-	N/A	620	N/A
<b>Net cash (for)/from investing activities</b>	<b>(10)</b>	<b>N/A</b>	<b>457</b>	<b>N/A</b>

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## UNAUDITED CONDENSED COMBINED STATEMENT OF CASH FLOWS (CONTINUED) <sup>(1)</sup>

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	31/3/2022	31/3/2021 <sup>(2)</sup>	31/3/2022	31/3/2021 <sup>(2)</sup>
	RM'000	RM'000	RM'000	RM'000
<b>CASH FLOWS FOR FINANCING ACTIVITIES</b>				
Interest paid	(139)	N/A	(593)	N/A
Net repayment of bankers' acceptance	(1,486)	N/A	(1,615)	N/A
Repayment of lease liabilities	(29)	N/A	(288)	N/A
Repayment of term loans	(251)	N/A	(639)	N/A
<b>Net cash for financing activities</b>	<b>(1,905)</b>	<b>N/A</b>	<b>(3,135)</b>	<b>N/A</b>
NET CHANGE IN CASH AND CASH EQUIVALENTS	(433)	N/A	26	N/A
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	4,152	N/A	3,693	N/A
<b>CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD</b>	<b>3,719</b>	<b>N/A</b>	<b>3,719</b>	<b>N/A</b>

### Notes:

(\*) Amount is less than RM 500

- (1) The basis of preparation of the Unaudited Condensed Combined Statement of Cash Flows are disclosed in Note A1 and should be read in conjunction with the Accountants' Report as disclosed in the Prospectus of the Company dated 29 June 2022 and the accompanying explanatory notes attached in the interim financial report.
- (2) This is the first interim financial report for the fourth quarter ended 31 March 2022 being announced in compliance with the Listing Requirements of Bursa Securities. There are no comparative figures for the preceding corresponding year-to-date as there is no interim financial report prepared for the comparative period concerned.



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## A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) NO.134 - INTERIM FINANCIAL REPORTING

### A1. BASIS OF PREPARATION

The interim financial statements of Unique Fire Holdings Berhad (“**Unique Fire**” or the “**Company**”) and its subsidiaries (the “**Group**”) are unaudited and have been prepared in accordance with the requirements of the Malaysian Financial Reporting Standards (“**MFRSs**”) 134 “Interim Financial Reporting” and Appendix 9B of the Listing Requirements.

This is the first interim financial report on the Group’s unaudited condensed combined interim financial statements for the fourth quarter ended 31 March 2022 being announced by the Group in compliance with the Listing Requirements. As such, there are no comparative figures for the preceding corresponding period.

This interim financial report should be read in conjunction with the Accountants’ Report as disclosed in the Prospectus of the Company dated 29 June 2022 and the accompanying explanatory notes attached to this interim financial report.

### A2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies and presentations adopted by the Group in this interim financial report are consistent with those adopted in the preparation of the Accountants’ Report as disclosed in the Prospectus dated 29 June 2022 for the adoption of following Amendments to MFRSs:

- (a) During the current financial period, the Group has adopted the following new accounting standards and/or interpretations (including the consequential amendments, if any):

#### **MFRSs and/or IC Interpretations (Including The Consequential Amendments)**

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

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) did not have any material impact on the Group’s interim financial report.

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## A2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

- (b) 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 (“MASB”) but are not yet effective for the current financial period ended 31 March 2022:

<b>MFRSs and/or IC Interpretations (Including The Consequential Amendments)</b>	<b>Effective Date</b>
MFRS 17 Insurance Contracts	1 January 2023
Amendments to MFRS 3: Reference to the Conceptual Framework	1 January 2022
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
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
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 Company upon their initial application.

## A3. AUDITORS’ REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

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

## A4. SEASONAL AND CYCLICAL FACTORS

The business of the Group is not affected by any significant seasonal or cyclical factors.

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## A5. UNUSUAL ITEMS

There was no unusual item affecting assets, liabilities, equity, net income or cash flows of the Group during the current financial quarter ended 31 March 2022 under review and financial year-to-date.

## A6. CHANGES IN ESTIMATES

There were no major changes in estimates that have had material effect on the results of the current financial quarter ended 31 March 2022 under review and financial year-to-date.

## A7. DEBT AND EQUITY SECURITIES

Save as disclosed below, there were no other issuance, cancellation, repurchase, resale or repayment of debt and equity securities to the end of the interim financial period of 31 March 2022:

	<b>Amount RM'000</b>	<b>Number of Shares</b>
Issued and fully paid shares	9,455	316,250,000

The share capital of the Company increased to RM9,454,500 comprising 316,250,000 shares upon completion of the Acquisitions of Unique Fire Industry Sdn. Bhd. ("UFI") and Unique Digital Innovation Sdn. Bhd. ("UDI") as set out in Note B6 below.

## A8. DIVIDEND PAID

There was no dividend paid during the current financial quarter under review.

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## A9. SEGMENTAL INFORMATION

The segmental analysis of Group's revenue is set out as follows:

	Individual Quarter		Cumulative Quarter	
	(Unaudited) 31.3.2022 RM'000	(Unaudited) 31.3.2021 <sup>(1)</sup> RM'000	(Unaudited) 31.3.2022 RM'000	(Unaudited) 31.3.2021 <sup>(1)</sup> RM'000
Assembly	11,033	N/A	37,883	N/A
Distribution	6,379	N/A	22,379	N/A
Manufacturing	4,146	N/A	14,135	N/A
Others	308	N/A	1,340	N/A
<b>Total</b>	<b>21,866</b>	<b>N/A</b>	<b>75,737</b>	<b>N/A</b>

The Group's revenue by geographical location which the customers are located are set out as follows:

	Individual Quarter		Cumulative Quarter	
	(Unaudited) 31.3.2022 RM'000	(Unaudited) 31.3.2021 <sup>(1)</sup> RM'000	(Unaudited) 31.3.2022 RM'000	(Unaudited) 31.3.2021 <sup>(1)</sup> RM'000
Malaysia	21,654	N/A	74,876	N/A
Overseas	212	N/A	861	N/A
<b>Total</b>	<b>21,866</b>	<b>N/A</b>	<b>75,737</b>	<b>N/A</b>

### Note:

(1) This is the first interim financial report on the Group's unaudited condensed combine interim financial results for the fourth quarter ended 31 March 2022 announced in compliance with the Listing Requirements and as such, there are no comparative figures for the preceding year's corresponding quarter.

## A10. VALUATION OF PROPERTY, PLANT AND EQUIPMENT AND INVESTMENT PROPERTIES

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

## A11. SIGNIFICANT EVENTS SUBSEQUENT TO THE END OF THE INTERIM FINANCIAL PERIOD

Save as disclosed in Note B6 below, there are no other significant events subsequent to the end of the interim financial period.

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## A12. CHANGES IN THE COMPOSITION OF THE GROUP

Save as disclosed in Note B6, there were no changes in the composition of the Group for the current financial quarter under review.

## A13. SIGNIFICANT RELATED PARTY TRANSACTIONS

The related party transactions described below were carried out on terms and conditions negotiated amongst the parties. The significant related party transactions are as follows:

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Quarter ended		Period ended	
	31/3/2022	31/3/2021	31/3/2022	31/3/2021
	RM'000	RM'000	RM'000	RM'000
Directors:				
- sales of motor vehicles	-	N/A	730	N/A
A company in which certain directors have interest:				
- sales of goods	1	N/A	24	N/A

No comparative figures for the preceding corresponding quarter are available as this is the first interim financial report on the combined results for the fourth quarter ended 31 March 2022 announced by the Company in compliance with the Listing Requirements.

## A14. CONTINGENT ASSETS AND CONTINGENT LIABILITIES

There were no contingent assets and contingent liabilities as at the end of the interim financial period.

## A15. CAPITAL COMMITMENTS

There were no material commitments during the end of the interim financial period.

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## B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES

### B1. REVIEW OF PERFORMANCE FOR CURRENT QUARTER AND FINANCIAL PERIOD TO DATE

The Group recorded revenue of RM21.87 million and RM75.74 million for individual quarter (“4Q2022”) and cumulative quarter (“FYE2022”) respectively.

- (i) The revenue from our assembly activities accounted for RM11.03 million (or 50.46%) and RM37.88 million (or 50.02%) of our total revenue for 4Q2022 and FYE2022 respectively.
- (ii) Our revenue from the distribution activities accounted for RM6.38 million (or 29.17%) and RM22.38 million (or 29.55%) of our total revenue for individual quarter 4Q2022 and cumulative quarter FYE2022 respectively.
- (iii) Our revenue from the manufacturing activities accounted for RM4.15 million (or 18.96%) and RM14.14 million (or 18.66%) of our total revenue for 4Q2022 and FYE2022 respectively.
- (iv) Our other activities contributed RM0.31 million (or 1.41%) and RM1.34 million (or 1.77%) of our total revenue for 4Q2022 and FYE2022 respectively.

The Group's overall gross profit recorded was RM4.40 million for 4Q2022 and RM17.60 million for the FYE2022, derived from:

- (i) assembly activities of RM2.23 million for 4Q2022 and RM8.27 million for the FYE2022, representing gross profit margin of 20.24% and 21.84% respectively;
- (ii) distribution activities of RM1.12 million for 4Q2022 and RM5.90 million for the FYE2022, representing gross profit margin of 17.53% and 26.37% respectively;
- (iii) manufacturing activities of RM0.84 million for 4Q2022 and RM2.51 million for the YE2022, representing gross profit margin of 20.16% and 17.76% respectively; and
- (iv) other activities of RM0.21 million for 4Q2022 and RM0.92 million for the FYE2022, representing gross profit margin of 67.86% and 68.43% respectively.

The above gave rise to overall gross profit margin of 20.10% and 23.24% for 4Q2022 and the FYE2022 respectively.

The revenue during 4Q2022 was primarily contributed by the sale from assembly activities accounting for approximately 50.5% of the total revenue, which was mainly driven by sales of fire suppression systems using carbon dioxide (“CO2”) and Unique 227 hydrofluorocarbon (“HFC”) extinguishing agents.

We recorded lower gross profit margin from distribution activities during the 4Q2022 due to increase in the purchase price of goods for distribution which was not fully passed on to the customers.

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## **B1. REVIEW OF PERFORMANCE FOR CURRENT QUARTER AND FINANCIAL PERIOD TO DATE (CONTINUED)**

The Group recorded profit before interest, taxation and depreciation of RM2.34 million for 4Q2022 and RM9.86 million for the FYE2022, after taking into consideration of the listing expenses in respect to our IPO of RM0.09 million for the 4Q2022 and RM1.30 million for the FYE2022.

Consequently, the Group recorded profit after tax (“PAT”) of RM1.23 million for 4Q2022 and RM5.64 million for the FYE2022. For illustration purpose only, the normalised PAT for the FYE 2022 is arrived at approximately RM6.94 million after including the one-off listing expenses of RM1.30 million incurred for the FYE 2022.

No comparative figures for the preceding corresponding quarter are available as this is the first interim financial report on the combined results for the fourth quarter ended 31 March 2022 announced by the Company in compliance with the Listing Requirements.

## **B2. PROSPECTS**

The proceeds from its IPO on the ACE Market of Bursa Securities will be utilised on the following expansion plans:

### **(i) Manufacturing facilities**

Installing 2 new manufacturing lines to manufacture hand portable dry chemical fire extinguisher cylinders to address opportunities for the domestic and export markets. MS-certified hand portable dry chemical fire extinguishers are targeted at the Malaysian market while the BS-certified fire extinguishers are targeted at export markets that accept BS such as Hong Kong and Saudi Arabia, which is expected to enlarge the Group’s export markets and increase its export sales.

### **(ii) Geographical coverage**

Establishing new sales offices and warehouses in Johor and Penang and enhancing advertising and marketing activities in foreign countries.

### **(iii) Operational capabilities**

- a. Increasing storage capacity and implementing a warehouse management system;
- b. Implementing digital fire extinguisher identification data systems and enhancement of its IT system;  
and
- c. Installing rooftop solar photovoltaic power system on its operational facilities.

It has been a challenging operating environment for the Group in the past two years due to the Covid-19 pandemic and the consequential containment measures imposed by the Government. The slowdown in construction activities and general economy has affected the Group’s revenue. The Group has managed to increase the sales upon the gradual reopening of the business activities nationwide.

Barring any unforeseen circumstances, the Board is cautiously optimistic that the Group’s expansion plans will contribute positively to the Group’s financial performance for the coming financial year.

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## B3. VARIANCE OF ACTUAL PROFIT FROM PROFIT FORECAST OR PROFIT GUARANTEE

The Group has not issued any profit forecast or profit guarantee in any form of public documentation and announcement during the current financial quarter under review.

## B4. PROFIT BEFORE TAXATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Quarter ended		Period ended	
	31/3/2022	31/3/2021	31/3/2022	31/3/2021
	RM'000	RM'000	RM'000	RM'000
Profit before taxation is arrived at after charging/(crediting):				
Audit fee	3	N/A	48	N/A
Bad debts written off	-	N/A	2	N/A
Depreciation of:				
- property, plant and equipment	257	N/A	973	N/A
- right-of-use assets	96	N/A	383	N/A
Interest expenses on financial liabilities not at fair value through profit or loss:-				
- bank overdraft	1	N/A	6	N/A
- bankers' acceptance	29	N/A	138	N/A
- term loans	107	N/A	436	N/A
Interest expense on lease liabilities	2	N/A	13	N/A
Property, plant and equipment written off	-	N/A	4	N/A
Listing expenses	88	N/A	1,299	N/A
Staff costs	1,347	N/A	5,106	N/A
Total interest income on financial assets measured at amortised cost	*	N/A	*	N/A
(Gain)/Loss on foreign exchange:-				
- realised	(8)	N/A	101	N/A
- unrealised	72	N/A	72	N/A
Gain on disposal of property, plant and equipment	-	N/A	(469)	N/A
Gain on disposal of right-of-use assets	-	N/A	(353)	N/A
Recovery of bad debts	-	N/A	(24)	N/A

### Note:

(\*) – Amount is less than RM500

No comparative figures for the preceding corresponding quarter are available as this is the first interim financial report on the combined results for the fourth quarter ended 31 March 2022 announced by the Company in compliance with the Listing Requirements of Bursa Securities.



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## B5. INCOME TAX EXPENSE

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Quarter ended 31/3/2022	31/3/2021	Period ended 31/3/2022	31/3/2021
	RM'000	RM'000	RM'000	RM'000
Current tax expense:				
- current financial period	615	N/A	2,170	N/A
- under provision in the previous financial year	4	N/A	4	N/A
	<u>619</u>	<u>N/A</u>	<u>2,174</u>	<u>N/A</u>
Deferred tax expense:				
- origination and reversal of temporary differences	(6)	N/A	95	N/A
- under provision in the previous financial year	-	N/A	6	N/A
	<u>613</u>	<u>N/A</u>	<u>2,275</u>	<u>N/A</u>
Effective tax rate	%			
	<u>33.26</u>	<u>N/A</u>	<u>28.74</u>	<u>N/A</u>

No comparative figures for the preceding corresponding quarter are available as this is the first interim financial report on the combined results for the fourth quarter ended 31 March 2022 announced by the Company in compliance with the Listing Requirements of Bursa Securities.

## B6. STATUS OF CORPORATE PROPOSAL

### I. Listing on ACE Market of Bursa Securities

In conjunction with and as an integral part of the listing of and quotation for the entire enlarged issued share capital of the Company on the ACE Market of Bursa Securities, the Company has been undertaking the following:

#### (a) Acquisitions of UFI and UDI

##### (i) Acquisition of UFI

The Company entered into a conditional shares sale agreement with Liew Sen Hoi, Lim Show Ching, Liew Kang Leong, Liew Kang Yee, Liew Kang Chin and Liew Kang Boon on 26 August 2021 to acquire the entire equity interest in UFI of RM9,004,500 comprising 9,004,500 ordinary shares for a total purchase consideration of RM50,529,280, to be satisfied by the issuance of 315,808,000 new shares at an issue price of RM0.16 per share.

The Acquisition of UFI was completed on 27 May 2022 and consolidated using merger method of accounting.

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## **B6. STATUS OF CORPORATE PROPOSAL (CONTINUED)**

### **(a) Acquisitions of UFI and UDI (Cont'd)**

#### **(ii) Acquisition of UDI**

The Company entered into a conditional shares sale agreement with Liew Sen Hoi, Liew Kang Leong, Liew Kang Yee, Liew Kang Chin and Liew Kang Boon on 26 August 2021 to acquire the entire equity interest in UDI of RM450,000 comprising 450,000 ordinary shares for a total purchase consideration of RM70,080, to be satisfied by the issuance of 438,000 new shares at an issue price of RM0.16 per share.

The Acquisition of UDI was completed on 27 May 2022 and consolidated using merger method of accounting.

### **(b) Public Issue**

The Public Issue of 83,750,000 new shares, representing approximately 20.94% of the enlarged issued share capital of the Company at an issue price of RM0.26 per share allocated in the following manner:

- 20,000,000 new shares made available for application by the Malaysian Public by way of balloting;
- 8,000,000 new shares made available for application by the eligible directors, employees and persons who have contributed to the success of the Group;
- 5,750,000 new shares made available for application by way of private placement to selected investors; and
- 50,000,000 new shares made available for application by way of private placement to identified Bumiputera investors approved by the Ministry of International Trade and Industry (“MITI”).

### **(c) Offer for Sale**

30,000,000 existing shares, representing approximately 7.50% of the enlarged issued share capital of the Company, are offered to selected investors by way of private placement at an issue price of RM0.26 per share.

### **(d) Share Transfer to Unique Go Sdn Bhd (“UGSB”) (formerly known as Unique Fire Group Sdn Bhd)**

Transfer by the promoters, namely Liew Sen Hoi, Lim Show Ching, Liew Kang Leong, Liew Kang Yee, Liew Kang Chin and Liew Kang Boon (save for UGSB) of an aggregate of 252,000,000 shares to UGSB, an investment holding company held by the Promoters (save for UGSB), during the prescription period.

### **(e) Listing**

The admission of the Company to the Official List of Bursa Securities and the listing of and quotation for the entire enlarged issued share capital of the Company of RM72,374,760 comprising 400,000,000 shares on the ACE Market of Bursa Securities.

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### B6. STATUS OF CORPORATE PROPOSAL (CONTINUED)

#### II. Updates on Product approval certificates from Bomba

Pursuant to the Fire Services Act 1988, the Group is required to obtain approval certificates from Bomba for certain products as prescribed by Bomba from time to time. Details of the status of approval certificates pending the approval from Bomba as disclosed in the Prospectus dated 29 June 2022 up to the date of this interim report are as follows:

No.	Company	Description of approval / licence / permit	Authority	Licence /Reference no.	Validity Period
1.	UFI	Approval Certificate  Product: Alat Pengesan Asap / Smoke Detector (Model: AHS 871, AH 0711, AH 8011, AH 0621)  Brand: "Photoelectric" Unique AHS 871 & AH 0711 and Horing AH 8011 & AH 0621  Supplier: Horing Lih Industrial Co. Ltd, Taiwan	Bomba	JBPM.IP.RNP:700-7/2/12-9(31)	5 July 2022 to 5 July 2024
2.	UFI	Approval Certificate  Product: Penggera Kebakaran Manual / Manual Fire Alarm (Model: UNI-118)  Brand: Unique  Supplier: Demco Industries Sdn Bhd	Bomba	JBPM.IP.RNP:700-7/2/14-12(24)	15 July 2021 to 15 July 2022 <sup>(1)</sup>
3.	UFI	Approval Certificate  Product: Loceng Penggera Kebakaran / Fire Alarm Bell (Model: Uni-102)  Brand: Unique Supplier: Demco Industries Sdn Bhd	Bomba	JBPM.IP.RNP:700-7/2/14-13(35)	14 July 2022 to 14 July 2024

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No.	Company	Description of approval / licence / permit	Authority	Licence / Reference no.	Validity Period
4.	UFI	Approval Certificate  Product: Fire Suppression System “Unique 227” (HFC227ea)  Brand: Unique 227  Supplier: UFI	Bomba	JBPM/IP/RNP:700-7/2/22-242(17)	17 July 2022 to 16 July 2024
5.	UFI	Approval Certificate  Product: Alat Pemadam Api (Fire Extinguisher) – CO <sub>2</sub> 2kg, 5kg  Brand: Unique  Supplier: UFI	Bomba	JBPM/IP/RNP: 700-7/2/24-67(33)	28 July 2022 to 27 July 2024
6.	UFI	Approval Certificate  Product: Fire Suppression System – FM200  Brand: Kidde  Supplier: Kidde Fenwal Inc, USA	Bomba	JBPM/IP/RNP: 700-7/2/22-217(14)	24 August 2021 to 23 August 2023

### Note:

- (1) An application for the renewal of this certificate has been submitted by UFI to Bomba on 27 May 2022 and the renewal application is in processing as at the date of this the date of this interim financial report. The last follow-up was conducted by the Group on 28 July 2022.

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## B7. UTILISATION OF PROCEEDS FROM THE IPO

We expect to use the gross proceeds from the IPO amounting to RM21.78 million in the following manner:

Details of Use of Proceeds	Proposed Utilisation RM'000	Percentage (%)	Estimated Timeframe for Utilisation Upon Listing
Expansion of manufacturing facilities	2,500	11.48	Within 36 months
Expansion of geographical coverage	6,000	27.55	Within 24 months
Expansion of operational capabilities	5,300	24.34	Within 24 months
Working capital	4,575	21.01	Within 12 months
Estimated listing expenses	3,400	15.62	Within 3 months
	<b>21,775</b>	<b>100.00</b>	

The utilisation of the proceeds as disclosed above should be read in conjunction with the Prospectus of the Company dated 29 June 2022. As at the date of this interim financial report, the IPO is pending completion, hence there is no utilisation of proceeds by the Group.

## B8. BORROWINGS

The Group's borrowings were as follows:

	Unaudited As at 31/3/2022 RM'000	Audited As at 31/3/2021 RM'000
<b><u>Current</u></b>		
Secured and guaranteed:		
Bankers' acceptance	2,569	4,184
Term loan	993	997
Lease liabilities	113	279
	<b>3,675</b>	<b>5,460</b>
<b><u>Non-current</u></b>		
Secured and guaranteed:		
Term loan	10,710	11,345
Lease liabilities	72	171
	<b>10,782</b>	<b>11,516</b>
<b>Total Borrowings</b>	<b>14,457</b>	<b>16,976</b>

## B9. DERIVATIVES

The Group did not enter into any derivatives during the current financial quarter ended 31 March 2022 under review and financial year-to-date.

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## B10. MATERIAL LITIGATION

There are no litigation or arbitration which have a material effect on the financial position of the Group. The Board of Directors is not aware of any pending proceedings or of any fact likely to give rise to any proceedings as at the date of this interim financial report.

## B11. PROPOSED DIVIDEND

No dividend was proposed for the current financial quarter under review.

## B12. EARNING PER SHARES (“EPS”)

		INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Quarter ended		Period ended	
		31/3/2022	31/3/2021	31/3/2022	31/3/2021
Profit after tax attributable to owners of the Company	RM'000	1,230	N/A	5,639	N/A
Number of ordinary shares <sup>(1)</sup>	'000	316,250	N/A	316,250	N/A
Basic/Diluted EPS <sup>(2)</sup>	sen	0.39	N/A	1.78	N/A

### Notes:

- (1) No comparative figures for the preceding corresponding quarter are available as this is the first interim financial report on the combined results for the fourth quarter ended 31 March 2022 announced by the Company in compliance with the Listing Requirements of Bursa Securities.
- (2) The basic and diluted EPS are calculated based on profit after tax attributable to owners of the Company for the financial period divided by the Company's number of ordinary shares of 316,250,000 units after the acquisition of UFI and UDI but period to the IPO.

The Company has no dilutive instruments as at the date of the statement of financial position. Diluted EPS is equivalent to basic EPS.

**BY ORDER OF THE BOARD  
UNIQUE FIRE HOLDINGS BERHAD  
3 AUGUST 2022**