



UNIQUE FIRE HOLDINGS BERHAD

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

INTERIM FINANCIAL REPORT
for the second quarter ended 30 September 2022

UNIQUE FIRE HOLDINGS BERHAD

(Incorporated in Malaysia)

Registration No: 202101013602 (1413901-D)

INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2022

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		30/9/2022 RM'000	30/9/2021 ⁽¹⁾ RM'000	30/9/2022 RM'000	30/9/2021 ⁽¹⁾ RM'000
Revenue		21,568	N/A	43,174	N/A
Cost of sales		(16,730)	N/A	(33,885)	N/A
Gross profit		4,838	N/A	9,289	N/A
Other income		38	N/A	39	N/A
		4,876	N/A	9,328	N/A
Administrative expenses ⁽²⁾		(3,493)	N/A	(6,404)	N/A
Selling and distribution expenses		(268)	N/A	(521)	N/A
Other expenses		(22)	N/A	(13)	N/A
		(3,783)	N/A	(6,938)	N/A
Profit from operations		1,093	N/A	2,390	N/A
Finance costs		(166)	N/A	(348)	N/A
Profit before taxation	B4	927	N/A	2,042	N/A
Income tax expense	B5	(389)	N/A	(699)	N/A
Profit after taxation		538	N/A	1,343	N/A
Other comprehensive income		-	N/A	-	N/A
Total comprehensive income for the financial period		538	N/A	1,343	N/A

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONTINUED)

		INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Note	30/9/2022	30/9/2021 ⁽¹⁾	30/9/2022	30/9/2021 ⁽¹⁾
		RM'000	RM'000	RM'000	RM'000
Profit after tax / Total comprehensive income attributed to:					
Owners of the Company		538	N/A	1,343	N/A
		<hr/>	<hr/>	<hr/>	<hr/>
		538	N/A	1,343	N/A
		<hr/>	<hr/>	<hr/>	<hr/>
Earnings per share attributable to owners of the Company:					
Basic ⁽³⁾ /Diluted (sen) ⁽⁴⁾	B13	0.15	N/A	0.39	N/A
		<hr/>	<hr/>	<hr/>	<hr/>

Notes:

- (1) This is the first interim financial report for the second quarter ended 30 September 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.
- (2) Inclusive of the one-off listing expenses of RM0.78 million and RM1.56 million incurred for the Initial Public Offering ("**IPO**") of the Company for the individual quarter and cumulative quarter, respectively.
- (3) Basic earnings per share are computed by dividing profit after tax attributable to owners of the Company by the weighted average number of ordinary shares in issue during the current financial quarter and financial period-to-date ended 30 September 2022 under review.
- (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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INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2022

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Unaudited As at 30/9/2022 RM'000	Unaudited ⁽¹⁾ As at 31/3/2022 RM'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	26,406	26,236
Right-of-use assets	983	336
Total Non-Current Assets	27,389	26,572
Current Assets		
Inventories	28,143	22,221
Trade and other receivables	26,302	27,792
Cash and bank balances	17,933	3,719
Current tax asset	42	-
Total Current Assets	72,420	53,732
TOTAL ASSETS	99,809	80,304
EQUITY AND LIABILITIES		
EQUITY		
Share capital	71,110	*
Invested capital	-	9,455
Merger deficit	(41,145)	-
Retained profits	48,126	46,783
TOTAL EQUITY	78,091	56,238

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

		Unaudited As at 30/9/2022 RM'000	Unaudited ⁽¹⁾ As at 31/3/2022 RM'000
	Note		
Non-current liabilities			
Lease liabilities	B9	351	72
Long-term borrowings	B9	10,178	10,710
Deferred tax liabilities		375	375
Total Non-Current Liabilities		10,904	11,157
Current Liabilities			
Trade and other payables		6,064	8,931
Lease liabilities	B9	311	113
Short-term borrowings	B9	4,439	3,562
Current tax (asset)/liabilities		-	303
Total Current Liabilities		10,814	12,909
TOTAL LIABILITIES		21,718	24,066
TOTAL EQUITY AND LIABILITIES		99,809	80,304
Number of ordinary shares ('000)		400,000	316,250
Net assets per share attributable to ordinary equity holders (RM) ⁽²⁾		0.20	0.18

Notes:

(*) – Amount is less than RM500

(1) Based on the unaudited combined statement of financial position of the Group for the financial year ended (“FYE”) 31 March 2022.

(2) Computed based on total equity attributable to owners of the Company divided by the number of ordinary shares of 400,000,000 and 316,250,000 as at 30 September 2022 and 31 March 2022, respectively.

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY ⁽¹⁾

	Share Capital RM'000	Invested Capital RM'000	Merger Deficit RM'000	Retained Earnings RM'000	Total Equity RM'000
Balance as at 1/4/2022	*	9,455	-	46,783	56,238
Issuance of shares	71,110	(9,455)	(41,145)	-	20,510
Total comprehensive income for the financial year	-	-	-	1,343	1,343
Balance as at 30/9/2022	71,110	-	(41,145)	48,126	78,091

Notes:

(*) – Amount is less than RM500

(1) This is the first interim financial report for second quarter ended 30 September 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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INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2022

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	CUMULATIVE QUARTER	
	30/9/2022	30/9/2021 ⁽¹⁾
	RM'000	RM'000
<u>CASH FLOWS FOR OPERATING ACTIVITIES</u>		
Profit before taxation	2,042	N/A
Adjustments for:		
Depreciation of:		
- property, plant and equipment	474	N/A
- right-of-use assets	150	N/A
Interest expense on lease liabilities	12	N/A
Other interest expenses	329	N/A
Interest income	(20)	N/A
Operating profit before working capital changes	2,987	N/A
Increase in inventories	(5,922)	N/A
Decrease in trade and other receivables	1,490	N/A
Decrease in trade and other payables	(2,867)	N/A
Net cash for operations	(4,312)	N/A
Income tax paid	(1,044)	N/A
Net cash for operating activities	(5,356)	N/A
<u>CASH FLOWS FOR INVESTING ACTIVITIES</u>		
Interest received	20	N/A
Purchase of property and equipment	(644)	N/A
Net cash for investing activities	(624)	N/A

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)

	CUMULATIVE QUARTER	
	30/9/2022	30/9/2021 ⁽¹⁾
	RM'000	RM'000
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>		
Interest paid	(341)	N/A
Net drawdown of bankers' acceptance	840	N/A
Proceeds from issue of share capital	20,510	N/A
Repayment of lease liabilities	(320)	N/A
Repayment of term loans	(495)	N/A
Net cash from financing activities	20,194	N/A
NET CHANGE IN CASH AND CASH EQUIVALENTS	14,214	N/A
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	3,719	N/A
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	17,933	N/A

Notes:

(*) – Amount is less than RM 500

- (1) This is the first interim financial report for the second quarter ended 30 September 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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INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2022

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” issued by Malaysian Accounting Standards Board (“**MASB**”) and Rule 9.22 and Appendix 9B of the Listing Requirements.

This is the first interim financial report on the Group’s unaudited condensed consolidated interim financial statements for the second quarter ended 30 September 2022 being announced by the Group in compliance with the Listing Requirements. As such, there are no comparative figures for the preceding corresponding quarter and period.

This interim financial report should be read in conjunction with the Accountants’ Report disclosed in the Prospectus of the Company dated 29 June 2022 (“**Prospectus**”) 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 3: Reference to the Conceptual Framework

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

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

Annual Improvements to MFRS Standards 2018-2020

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) 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 MASB but are not yet effective for the current financial period:

MFRSs and/or IC Interpretations (Including The Consequential Amendments)	Effective Date
MFRS 17 Insurance Contracts	1 January 2023
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred
Amendments to MFRS 16: Lease Liability in a Sale and Leaseback	1 January 2024
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

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) is expected to have no material impact on the financial statements of the Group upon their initial application.

A3. AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

The audited financial statements of the Company and its subsidiaries for the FYE 31 March 2022 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 and financial period-to-date ended 30 September 2022 under review.

A6. CHANGES IN ESTIMATES

There were no major changes in estimates that have had material effect on the results of the current financial quarter and financial period-to-date ended 30 September 2022 under review.

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 30 September 2022:

	Amount RM'000	Number of Shares
Issued and fully paid shares	71,110	400,000,000

The share capital of the Company increased to RM71,110,386 comprising 400,000,000 shares upon completion of the Acquisitions of Unique Fire Industry Sdn. Bhd. (“UFI”) and Unique Digital Innovation Sdn. Bhd. (“UDI”), IPO and use of proceeds from the IPO, 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) 30/9/2022 RM'000	(Unaudited) 30/9/2021 ⁽¹⁾ RM'000	(Unaudited) 30/9/2022 RM'000	(Unaudited) 30/9/2021 ⁽¹⁾ RM'000
Assembly	10,629	N/A	20,107	N/A
Distribution	5,729	N/A	12,634	N/A
Manufacturing	4,815	N/A	9,630	N/A
Others	395	N/A	803	N/A
Total	21,568	N/A	43,174	N/A

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

	Individual Quarter		Cumulative Quarter	
	(Unaudited) 30/9/2022 RM'000	(Unaudited) 30/9/2021 ⁽¹⁾ RM'000	(Unaudited) 30/9/2022 RM'000	(Unaudited) 30/9/2021 ⁽¹⁾ RM'000
Malaysia	21,384	N/A	42,986	N/A
Overseas	184	N/A	188	N/A
Total	21,568	N/A	43,174	N/A

Note:

(1) This is the first interim financial report for the second quarter ended 30 September 2022 being announced in compliance with the Listing Requirements and as such, there are no comparative figures for the preceding corresponding quarter and period.

A10. VALUATION OF PROPERTY, PLANT AND EQUIPMENT

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

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

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

There were no material related party transactions in the current financial quarter under review.

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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INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2022

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 RM21.57 million and RM43.17 million for the individual quarter (“**2Q2023**”) and cumulative quarter (“**6M2023**”), respectively. The revenue of the Group was mainly attributable to the following:

- (i) the revenue from our assembly activities accounted for RM10.63 million (or 49.28%) for 2Q2023 and RM20.11 million (or 46.57%) for 6M2023;
- (ii) the revenue from the distribution activities accounted for RM5.73 million (or 26.56%) for 2Q2023 and RM12.63 million (or 29.26%) for 6M2023;
- (iii) the revenue from the manufacturing activities accounted for RM4.82 million (or 22.32%) for 2Q2023 and RM9.63 million (or 22.31%) for 6M2023; and
- (iv) the other activities contributed RM0.40 million (or 1.83%) for 2Q2023 and RM0.80 million (or 1.86%) for 6M2023.

The revenue during 2Q2023 and 6M2023 were primarily contributed by the sale from assembly activities accounting for approximately 49.28% and 46.57% of the total revenue, respectively, which was mainly driven by sales of fire suppression systems using carbon dioxide (“**CO2**”) and Unique 227 hydrofluorocarbon (“**HFC**”) extinguishing agents.

The Group recorded profit before taxation of RM0.93 million for 2Q2023 and RM2.04 million for 6M2023, after taking into consideration the one-off listing expenses in respect to our IPO of RM0.78 million for 2Q2023 and RM1.56 million for 6M2023.

Consequently, the Group recorded profit after tax (“**PAT**”) of RM0.54 million for 2Q2023 and RM1.34 million for 6M2023. For illustration purpose only, the normalised PAT for 2Q2023 is arrived at approximately RM1.32 million after adjusting for the one-off listing expenses of RM0.78 million incurred for 2Q2023, whereas the normalised PAT for 6M2023 is arrived at approximately RM2.90 million after adjusting for the one-off listing expenses of RM1.56 million incurred for 6M2023.

No comparative figures for the preceding corresponding quarter and period are available as this is the first interim financial report for the second quarter ended 30 September 2022 being announced by the Company in compliance with the Listing Requirements.

B2. REVIEW OF PERFORMANCE FOR CURRENT QUARTER AND THE IMMEDIATE PRECEDING QUARTER

The Group recorded revenue of RM21.57 million in the 2Q2023, which was relatively consistent as compared to the revenue recorded in the immediate preceding quarter (“**1Q2023**”) of RM21.61 million.

The PAT for 2Q2023 decreased by RM0.26 million to RM0.54 million (1Q2021: RM0.80 million), which was mainly due to the increase in administrative expenses, including staff cost, directors’ remuneration and upgrade of the Company’s information technology system.

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B3. PROSPECTS

With the proceeds raised from our IPO on the ACE Market of Bursa Securities, our Group will be utilising such proceeds for the following expansion plans, as disclosed in the Company's Prospectus:

(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.

By implementing the expansion plans such as above and 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.

B4. 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.

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B5. PROFIT BEFORE TAXATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	30/9/2022	30/9/2021	30/9/2022	30/9/2021
	RM'000	RM'000	RM'000	RM'000
Profit before taxation is arrived at after charging/(crediting):				
Depreciation of:				
- property, plant and equipment	260	N/A	474	N/A
- right-of-use assets	94	N/A	150	N/A
Interest expenses on financial liabilities not at fair value through profit or loss:-				
- bank overdraft	-	N/A	2	N/A
- bankers' acceptance	37	N/A	100	N/A
- term loans	118	N/A	227	N/A
Interest expense on lease liabilities	6	N/A	12	N/A
Listing expenses	784	N/A	1,559	N/A
Staff costs	1,614	N/A	3,139	N/A
Total interest income on financial assets measured at amortised cost	(20)	N/A	(20)	N/A
(Gain)/Loss on foreign exchange:-				
- realised	22	N/A	13	N/A
- unrealised	(18)	N/A	(18)	N/A

Note:

No comparative figures for the preceding corresponding quarter and period are available as this is the first interim financial report for the second quarter ended 30 September 2022 being announced by the Company in compliance with the Listing Requirements of Bursa Securities.

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B6. INCOME TAX EXPENSE

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Quarter ended 30/9/2022	30/9/2021	Period ended 30/9/2022	30/9/2021
	RM'000	RM'000	RM'000	RM'000
Current tax expense:				
- current financial period	389	N/A	699	N/A
Effective tax rate	41.96	N/A	34.23	N/A
	%			

The high effective tax rate for 2Q2023 and 6M2023 is due to non-allowable deductions for large expenses related to IPO listing and issuance of new shares.

No comparative figures for the preceding corresponding quarter and period are available as this is the first interim financial report on the consolidated results for the second quarter ended 30 September 2022 being announced by the Company in compliance with the Listing Requirements of Bursa Securities.

B7. STATUS OF CORPORATE PROPOSAL

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 completed 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.

(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.

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B7. STATUS OF CORPORATE PROPOSAL (CONTINUED)

(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.

The Company was listed on the ACE Market of Bursa Securities on 5 August 2022.

B8. 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. All the certificates pending the approval from Bomba for renewal as disclosed in the interim financial report for the first quarter ended 30 June 2022 had been obtained by the Company during the current financial period.

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B9. UTILISATION OF PROCEEDS FROM THE IPO

The Company completed its IPO exercise on 5 August 2022, which raised gross proceeds of RM21.78 million. The proceeds raised from the IPO are proposed to be utilised as follows:-

Details of Use of Proceeds	Proposed Utilisation	Actual Utilisation	Balance	Estimated Timeframe for Utilisation Upon Listing
	RM'000	RM'000	RM'000	
Expansion of manufacturing facilities	2,500	-	2,500	Within 36 months
Expansion of geographical coverage	6,000	-	6,000	Within 24 months
Expansion of operational capabilities	5,300	-	5,300	Within 24 months
Working capital	4,575	(4,575)	-	Within 12 months
Estimated listing expenses	3,400	(3,400)	-	Within 3 months
	21,775	(7,975)	13,800	

The utilisation of the proceeds as disclosed above should be read in conjunction with the Prospectus of the Company dated 29 June 2022.

B10. BORROWINGS

The Group's borrowings were as follows:

	Unaudited As at 30/9/2022 RM'000	Unaudited As at 31/3/2022 RM'000
<u>Current</u>		
Secured and guaranteed:		
Bankers' acceptance	3,409	2,569
Term loan	1,030	993
Lease liabilities	311	113
	4,750	3,675
<u>Non-current</u>		
Secured and guaranteed:		
Term loan	10,178	10,710
Lease liabilities	351	72
	10,529	10,782
Total Borrowings	15,279	14,457

B11. DERIVATIVES

The Group did not enter into any derivatives during the current financial quarter and financial period-to-date ended 30 September 2022 under review.

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B12. 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.

B13. PROPOSED DIVIDEND

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

B14. EARNING PER SHARES (“EPS”)

		INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		30/9/2022	30/9/2021 ⁽¹⁾	30/9/2022	30/9/2021 ⁽¹⁾
Profit after tax attributable to owners of the Company	RM'000	538	N/A	1,343	N/A
Weighted average number of ordinary shares in issue	'000	369,049	N/A	342,794	N/A
Basic ⁽²⁾ /Diluted EPS ⁽³⁾	sen	0.15	N/A	0.39	N/A

Notes:

- (1) No comparative figures for the preceding corresponding quarter and period are available as this is the first interim financial report on the second quarter ended 30 September 2022 being announced by the Company in compliance with the Listing Requirements.
- (2) Basic EPS is computed by dividing profit after tax attributable to owners of the Company by the weighted average number of ordinary shares in issue during the current financial quarter and financial period-to-date ended 30 September 2022 under review.
- (3) 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.

The Company has no dilutive instruments during the current financial quarter under review. Diluted EPS is equivalent to basic EPS.

BY ORDER OF THE BOARD
UNIQUE FIRE HOLDINGS BERHAD
25 NOVEMBER 2022