

**Sports Toto Berhad**  
**(Formerly known as Berjaya Sports Toto Berhad)**  
Company Registration No. : 196901000688 (9109-K)

Date: 23 August 2022

Subject: **UNAUDITED (Q4) INTERIM FINANCIAL REPORT  
FOR THE YEAR ENDED 30 JUNE 2022**

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**SPORTS TOTO BERHAD**

(Formerly known as BERJAYA SPORTS TOTO BERHAD)

Company Registration No. : 196901000688 (9109-K)

**UNAUDITED (Q4) INTERIM FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2022  
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	<b>Group</b>	
	<b>30-6-2022</b>	<b>30-6-2021</b>
	<b>RM'000</b>	<b>RM'000</b>
		<b>(Audited)</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	398,261	304,305
Right-of-use assets	299,042	324,735
Other investments	80,868	101,840
Investment properties	116,766	117,534
Investment in associated companies	103,714	104,708
Deferred tax assets	19,018	21,824
Retirement benefit assets	25,294	9,927
Intangible assets	696,604	706,742
	<b>1,739,567</b>	<b>1,691,615</b>
<b>Current assets</b>		
Inventories	415,724	325,873
Receivables	523,208	470,966
Contract assets	4,740	7,471
Tax recoverable	13,074	4,108
Deposits, cash and bank balances	558,830	363,755
	<b>1,515,576</b>	<b>1,172,173</b>
Non-current asset classified as held for sale	6,986	7,529
	<b>1,522,562</b>	<b>1,179,702</b>
<b>TOTAL ASSETS</b>	<b>3,262,129</b>	<b>2,871,317</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the parent</b>		
Share capital	135,103	135,103
Reserves	276,001	301,744
Retained earnings	508,145	393,106
Equity funds	919,249	829,953
Less : Treasury shares	(23,626)	(18,631)
Net equity funds	895,623	811,322
Non-controlling interests	61,786	63,783
<b>Total equity</b>	<b>957,409</b>	<b>875,105</b>
<b>Non-current liabilities</b>		
Retirement benefit obligations	455	608
Borrowings	956,405	505,107
Deferred tax liabilities	29,188	28,383
Lease liabilities	214,693	232,991
Contract liabilities	84	162
Other long term liabilities	36,702	52,111
	<b>1,237,527</b>	<b>819,362</b>
<b>Current liabilities</b>		
Provisions	1,840	2,128
Borrowings	279,979	551,152
Payables	446,018	420,220
Contract liabilities	285,448	169,756
Lease liabilities	30,434	32,078
Tax payable	23,474	1,516
	<b>1,067,193</b>	<b>1,176,850</b>
<b>Total liabilities</b>	<b>2,304,720</b>	<b>1,996,212</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3,262,129</b>	<b>2,871,317</b>
Net assets per share (RM)	0.67	0.60

**Note:**

The net assets per share is calculated based on net equity funds divided by the number of shares in issue with voting rights.

The annexed notes form an integral part of this interim financial report.

**SPORTS TOTO BERHAD**

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Company Registration No. : 196901000688 (9109-K)

**UNAUDITED (Q4) INTERIM FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2022****CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS**

	Current Interim Period			Cumulative Period		
	3-Month 1-4-2022 to 30-6-2022 RM'000	3-Month 1-4-2021 to 30-6-2021 RM'000	+/-> %	12-Month 1-7-2021 to 30-6-2022 RM'000	12-Month 1-7-2020 to 30-6-2021 RM'000 (Audited)	+/-> %
<b>Revenue</b>	1,461,134	1,126,998	29.6	5,232,508	4,829,148	8.4
<b>Profit from operations</b>	95,168	74,158	28.3	312,440	346,594	(9.9)
Investment related income	4,615	2,774	66.4	18,621	18,563	0.3
Investment related expenses	(2,088)	(6,601)	(68.4)	(2,630)	(5,172)	(49.1)
Finance costs	(18,405)	(14,896)	23.6	(65,107)	(60,668)	7.3
Share of results of associated companies	3,291	(6,237)	N/A	9,040	(16,408)	N/A
<b>Profit before tax</b>	82,581	49,198	67.9	272,364	282,909	(3.7)
<b>Income tax expenses</b>	(34,967)	(17,244)	102.8	(101,470)	(95,512)	6.2
<b>Profit for the period/year</b>	47,614	31,954	49.0	170,894	187,397	(8.8)
<b>Profit attributable to:</b>						
Owners of the parent	46,413	30,469	52.3	161,568	181,234	(10.9)
Non-controlling interests	1,201	1,485	(19.1)	9,326	6,163	51.3
	47,614	31,954	49.0	170,894	187,397	(8.8)
<b>Earnings per share (sen)</b>						
Attributable to owners of the parent						
- <b>Basic</b>	3.46	2.27		12.05	13.51	
<b>Dividend per share (sen)</b>						
- First interim	-	-		1.0	4.0	
- Second interim	-	-		1.0	2.5	
- Third interim	-	-		2.0	1.5	
- Fourth interim - cash dividend	3.0	-		3.0	-	
- Fourth interim - share dividend	1.7	-		1.7	-	

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**SPORTS TOTO BERHAD****(Formerly known as BERJAYA SPORTS TOTO BERHAD)**

Company Registration No. : 196901000688 (9109-K)

**UNAUDITED (Q4) INTERIM FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2022  
CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

	Current Interim Period			Cumulative Period		
	3-Month 1-4-2022 to 30-6-2022 RM'000	3-Month 1-4-2021 to 30-6-2021 RM'000	+/<-> %	12-Month 1-7-2021 to 30-6-2022 RM'000	12-Month 1-7-2020 to 30-6-2021 RM'000 (Audited)	+/<-> %
<b>Profit for the period/year</b>	47,614	31,954	49.0	170,894	187,397	(8.8)
<b>Other comprehensive income:</b>						
<u>Items that may be reclassified subsequently to profit or loss</u>						
Foreign currency translation	(6,646)	4,011	N/A	(44,777)	15,833	N/A
Share of an associated company's currency translation differences	(239)	3	N/A	(416)	180	N/A
<u>Items that will not be reclassified subsequently to profit or loss</u>						
Net changes in fair value of investments classified as fair value through other comprehensive income ("FVTOCI")	1,051	(11,870)	N/A	11,648	(20)	N/A
Share of associated companies' changes in fair values of FVTOCI investments	-	-	-	-	(789)	(100.0)
Actuarial gain recognised in defined benefit pension scheme	14,871	11,967	24.3	14,871	11,974	24.2
Tax effect relating to defined benefit pension scheme	(3,717)	(2,247)	65.4	(3,717)	(2,977)	24.9
Share of other comprehensive items of associated companies	17	(603)	N/A	17	(99)	N/A
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD/YEAR</b>	<b>52,951</b>	<b>33,215</b>	<b>59.4</b>	<b>148,520</b>	<b>211,499</b>	<b>(29.8)</b>
<b>TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:</b>						
Owners of the parent	56,885	31,307	81.7	148,353	199,174	(25.5)
Non-controlling interests	(3,934)	1,908	N/A	167	12,325	(98.6)
	52,951	33,215	59.4	148,520	211,499	(29.8)

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**UNAUDITED (Q4) INTERIM FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2022**

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

	Attributable to owners of the parent									
	Share capital	Treasury shares	Foreign currency translation reserve	FVTOCI reserve	Capital reserve	Consolidation reserve	<u>Distributable</u>	Total to owners of parent company	Non-controlling interests	Total equity
							Retained earnings			
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
<b>As at 1 July 2021</b>	135,103	(18,631)	126,660	(50,825)	285,306	(59,397)	393,106	811,322	63,783	875,105
Profit for the year	-	-	-	-	-	-	161,568	161,568	9,326	170,894
Other comprehensive income for the year	-	-	(33,752)	10,675	-	-	9,862	(13,215)	(9,159)	(22,374)
<b>Total comprehensive income for the year</b>	-	-	(33,752)	10,675	-	-	171,430	148,353	167	148,520
Effects arising from disposal of investments at FVTOCI	-	-	-	2,766	-	-	(2,766)	-	-	-
<b>Transactions with owners:</b>										
Distribution of dividends	-	-	-	-	-	-	(53,625)	(53,625)	-	(53,625)
Purchase of treasury shares	-	(4,995)	-	-	-	-	-	(4,995)	-	(4,995)
Arising from increase in equity interest in a subsidiary company	-	-	-	-	-	(5,432)	-	(5,432)	(2,164)	(7,596)
	-	(4,995)	-	-	-	(5,432)	(53,625)	(64,052)	(2,164)	(66,216)
<b>As at 30 June 2022</b>	135,103	(23,626)	92,908	(37,384)	285,306	(64,829)	508,145	895,623	61,786	957,409
<b>As at 1 July 2020</b>	135,103	(32,165)	115,834	(52,443)	285,306	(59,397)	345,596	737,834	51,458	789,292
Profit for the year	-	-	-	-	-	-	181,234	181,234	6,163	187,397
Other comprehensive income for the year	-	-	10,826	(791)	-	-	7,905	17,940	6,162	24,102
<b>Total comprehensive income for the year</b>	-	-	10,826	(791)	-	-	189,139	199,174	12,325	211,499
Effects arising from disposal of investments at FVTOCI	-	-	-	2,409	-	-	(2,409)	-	-	-
<b>Transactions with owners:</b>										
Share dividend	-	31,764	-	-	-	-	(31,764)	-	-	-
Distribution of dividends	-	-	-	-	-	-	(107,456)	(107,456)	-	(107,456)
Purchase of treasury shares	-	(18,230)	-	-	-	-	-	(18,230)	-	(18,230)
	-	13,534	-	-	-	-	(139,220)	(125,686)	-	(125,686)
<b>As at 30 June 2021</b>	135,103	(18,631)	126,660	(50,825)	285,306	(59,397)	393,106	811,322	63,783	875,105

The annexed notes form an integral part of this interim financial report.

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**UNAUDITED (Q4) INTERIM FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2022****CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	<b>12-Month Financial year ended 30-6-2022 RM'000</b>	<b>12-Month Financial year ended 30-6-2021 RM'000 (Audited)</b>
<b>OPERATING ACTIVITIES</b>		
Receipts from customers	5,600,575	5,051,226
Payments to prize winners, suppliers, duties, taxes and other operating expenses	(5,319,039)	(4,555,385)
Other receipts	9,493	12,488
<b>Net cash generated from operating activities</b>	<b>291,029</b>	<b>508,329</b>
<b>INVESTING ACTIVITIES</b>		
Proceeds from disposal of property, plant and equipment	1,202	309
Proceeds from disposal of long term investments	23,343	18,500
Acquisition of property, plant and equipment	(137,727)	(70,722)
Acquisition of investment properties	-	(4,644)
Acquisition of long term investments	(277)	(2,227)
Acquisition of additional equity interest in a subsidiary company	(7,596)	-
Acquisition of additional equity interests in associated companies	(2,789)	(5,296)
Payment for right-of-use assets	-	(9,450)
Payment for other intangible assets	(79)	(1,391)
Dividend received	6,919	3,106
Interest received	3,451	4,472
Other receipts/(payments) arising from investments	795	(51)
Upliftment of deposits pledged to bank	-	2,878
<b>Net cash used in investing activities</b>	<b>(112,758)</b>	<b>(64,516)</b>
<b>FINANCING ACTIVITIES</b>		
Drawdown of borrowings	536,034	66,092
Repayment of borrowings	(338,616)	(250,408)
Payment of hire purchase liabilities	(463)	(405)
Payment of lease liabilities	(40,471)	(39,306)
Net change of indebtedness with foreign associated companies by a foreign subsidiary company	(7,026)	(1,833)
Dividends paid to shareholders of the Company	(46,973)	(87,322)
Treasury shares acquired	(4,995)	(18,230)
Interest paid	(68,664)	(61,431)
<b>Net cash generated from/(used in) financing activities</b>	<b>28,826</b>	<b>(392,843)</b>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	<b>207,097</b>	<b>50,970</b>
<b>CASH &amp; CASH EQUIVALENTS AT 1 JULY</b>	<b>363,624</b>	<b>304,996</b>
Effects of exchange rate changes	(12,024)	7,658
<b>CASH &amp; CASH EQUIVALENTS AT 30 JUNE</b>	<b>558,697</b>	<b>363,624</b>
	<b>Financial year ended 30-6-2022 RM'000</b>	<b>Financial year ended 30-6-2021 RM'000</b>
Cash and cash equivalents carried forward comprise the following:		
Cash and bank balances	190,313	109,655
Deposits with financial institutions	368,517	254,100
	558,830	363,755
Excluding : Cash and cash equivalents restricted for use	(133)	(131)
	558,697	363,624

**The annexed notes form an integral part of this interim financial report.**

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**UNAUDITED (Q4) INTERIM FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2022****NOTES TO THE INTERIM FINANCIAL REPORT**

A1 The condensed consolidated interim financial report is not audited and has been prepared in compliance with MFRS 134, Interim Financial Reporting Standards in Malaysia, International Accounting Standards 34 - Interim Financial Reporting, the Companies Act 2016 in Malaysia and applicable disclosure provision of the Listing Requirements of Bursa Malaysia Securities Berhad.

The condensed consolidated interim financial report should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 2021. The explanatory notes attached to the interim financial statements provide an explanation of events and transactions which are significant for understanding the changes in the financial position and performance of the Group since the financial year ended 30 June 2021.

The accounting policies and methods of computations used in the preparation of the financial statements are consistent with those adopted in the audited financial statements for the financial year ended 30 June 2021 except for the adoption of the new or revised standards and amendments to standards.

The Group has not early adopted new or revised standards or amendments to standards that have been issued but not yet effective for the accounting period beginning 1 July 2021.

The initial application of the MFRSs, Amendments to MFRSs and Annual Improvements, which will be applied prospectively or which requires extended disclosures, is not expected to have any significant financial impact to the financial statements of the Group upon their first adoption.

A2 Our business operations are not significantly affected by seasonal or cyclical factors except for our toto betting operations that may be positively impacted by the festive seasons.

A3 The financial impacts arising from the Coronavirus ("Covid-19") pandemic and multiple phases of lockdown or restrictive measures implemented by the Malaysian Government is disclosed in Notes B1 and B2.

There were no other unusual items as a result of their nature, size or incidence that had affected assets, liabilities, equity, net income or cash flows for the financial year ended 30 June 2022 other than those disclosed below:

Statement of Profit or Loss

	<b>Current quarter RM'000</b>	<b>Year ended 30 June 2022 RM'000</b>
<u>Included under investment related income/(expenses):</u>		
- Fair value changes of investments at fair value through profit or loss ("FVTPL")	(209)	(751)
- Gain on deemed disposal of investment in an associated company	-	162
- Allowance for impairment in amount due from an associated company	(1,879)	(1,879)
<u>Included under Profit from operations:</u>		
- Grants from Governments	910	2,408

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NOTES TO THE INTERIM FINANCIAL REPORT**

A3 There were no changes in estimates reported in the prior financial year that had a material effect in the current financial year ended 30 June 2022.

A4 The cumulative shares bought back are being held as treasury shares with none of the shares being cancelled or resold during the financial year ended 30 June 2022.

The details of the share buy-back are as follows:

Month	Price per share (RM)			Number of shares	Total consideration RM'000
	Lowest	Highest	Average		
April 2022	1.89	2.01	1.98	2,528,000	4,995
<b>TOTAL</b>			1.98	2,528,000	4,995

The number of treasury shares held in hand as at 30 June 2022 were as follows:

	Average price per share (RM)	Number of shares	Amount RM'000
Total treasury shares as at 1 July 2021	2.04	9,130,072	18,631
Increase in treasury shares	1.98	2,528,000	4,995
<b>Total treasury shares as at 30 June 2022</b>	<b>2.03</b>	<b>11,658,072</b>	<b>23,626</b>

As at 30 June 2022, the number of outstanding shares in issue with voting rights was 1,339,372,000 ordinary shares (30 June 2021 : 1,341,900,000 ordinary shares).

A5 During the current year ended 30 June 2022 and up to the date of this report, the Company distributed and paid the following dividends:

- third interim dividend on 16 July 2021, in respect of financial year ended 30 June 2021, of 1.5 sen per share on 1,341,900,000 ordinary shares with voting rights amounting to RM20,128,500;
- first interim dividend on 5 January 2022, in respect of financial year ended 30 June 2022, of 1.0 sen per share on 1,341,900,000 ordinary shares with voting rights amounting to RM13,419,000;
- second interim dividend on 22 April 2022, in respect of financial year ended 30 June 2022, of 1.0 sen per share on 1,341,900,000 ordinary shares with voting rights amounting to RM13,419,000; and
- third interim dividend on 22 July 2022, in respect of financial year ended 30 June 2022, of 2.0 sen per share on 1,339,372,000 ordinary shares with voting rights amounting to RM26,787,440.



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**UNAUDITED (Q4) INTERIM FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2022****NOTES TO THE INTERIM FINANCIAL REPORT**

A6 Segmental revenue and results for the current year ended 30 June 2022 were as follows:

REVENUE

	External	Inter- segment	Total
	RM'000	RM'000	RM'000
Toto betting	2,143,092	-	2,143,092
Motor dealership	3,015,743	275	3,016,018
Others	73,673	6,142	79,815
Elimination : Intersegment Revenue	-	(6,417)	(6,417)
	<u>5,232,508</u>	<u>-</u>	<u>5,232,508</u>

	Total RM'000
Toto betting	235,932
Motor dealership	100,397
Others	<u>(11,090)</u>
	325,239
Unallocated corporate expenses	<u>(12,799)</u>
Profit from operations	312,440
Interest income	17,485
Investment related income (other than interest income)	1,136
Investment related expenses	(2,630)
Finance costs	(65,107)
Share of results of associated companies	9,040
Profit before tax	<u>272,364</u>
Income tax expenses	<u>(101,470)</u>
Profit for the year	<u>170,894</u>

A7 There were no significant events since the end of the financial year up to the date of this announcement.

A8 There were no changes in the composition of the Group for the current year ended 30 June 2022 including business combination, acquisition or disposal of subsidiaries and long term investments, restructuring and discontinuing operations other than as disclosed below:

- (a) On 30 July 2021, H.R. Owen Plc, acquired a further 35% equity interest in its subsidiary company namely H R Owen Insurance Services Limited ("HR Owen Insurance") for a total consideration of £1.35 million (equivalent to approximately RM7.6 million), and its total equity interests in HR Owen Insurance increased from 60% to 95%;
- (b) Sports Toto Fitness Sdn Bhd, a wholly owned subsidiary company of the Group had ceased operation on 31 July 2021 and became dormant;
- (c) On 17 January 2022, the Group's equity interest in an associated company namely, Berjaya Asia Auto Inc. ("BAAI") was diluted from 30% to 19.98%. The Group invested in BAAI through its foreign subsidiary company namely Berjaya Philippines Inc. ("BPI"). The dilution of equity interest in BAAI arose when BPI renounced its rights to subscribe for additional new shares issued by BAAI; and

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**NOTES TO THE INTERIM FINANCIAL REPORT**

A8 (d) On 7 June 2022, FEAB Cylabs Sdn Bhd, a joint venture dormant company of which the Group has 50% equity interests, had been de-registered by the Registrar of Companies Commission of Malaysia and dissolved accordingly.

A9 There were no significant changes in contingent liabilities since the last annual reporting date as at 30 June 2021.

A10 There were no material changes in capital commitments since the last annual reporting date as at 30 June 2021.

## SPORTS TOTO BERHAD

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Company Registration No. : 196901000688 (9109-K)

### UNAUDITED (Q4) INTERIM FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2022 ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1 The Group's core business is in the number forecast operation ("NFO") which includes toto betting and other related ancillary businesses. The Group also has strategic investments in auto retailing and provision of aftersales services and hospitality sector. The key factors (other than general economic conditions) affecting the performance of the operations of the core business in the Group are disposable income of the general public, Jackpot cycles, luck factor, illegal gaming operations and the number of draws in the current year whilst auto retailing business is affected by the trend as well as supply chain in prestige and specialist cars in the United Kingdom ("UK"). In spite of the business recovery following the transition to Covid-19 endemicity, the prolonged lockdown period from 1 June 2021 to 13 September 2021 has negatively impacted the financial results of STM Lottery Sdn Bhd (formerly known as Sports Toto Malaysia Sdn Bhd) ("STM Lottery") during the first quarter of the current financial year ended 30 June 2022.

#### Review of Results for the Current Quarter Vs Same Quarter of Preceding Year

The summary results of the Group are as follows:

	3-Month		+/-<-> %
	1-4-2022 to 30-6-2022 RM'000	1-4-2021 to 30-6-2021 RM'000	
Revenue	1,461,134	1,126,998	29.6
Profit from operations	95,168	74,158	28.3
Profit before tax	82,581	49,198	67.9

For the current quarter ended 30 June 2022, the Group's revenue and pre-tax profit increased by 29.6% and 67.9% respectively. The Group delivered a strong performance for the current quarter primarily attributed to higher sales contributed by STM Lottery as well as by H.R. Owen Plc ("H.R. Owen"), despite H.R. Owen reported lower pre-tax profit in the current quarter under review. The share of profits of the associated companies in the current quarter, as compared to share of associated companies' losses in the previous year corresponding quarter, has also contributed positively to the Group's results.

STM Lottery, the Group's principal subsidiary, registered higher revenue of 47.8% as compared to the previous year corresponding quarter. Its revenue's growth was predominantly due to higher number of draws conducted, which is forty two (42) draws in the current quarter as opposed to only twenty eight (28) draws in the previous year corresponding quarter. STM Lottery's operations in the previous year corresponding quarter were adversely impacted with the cancellation of fifteen (15) draws as all its outlets were closed temporarily due to the Third Movement Control Order (MCO 3.0) from 1 June 2021 to 13 September 2021 imposed by the Malaysian Government. The significant increase in pre-tax profit by 79.1% was in line with higher revenue registered in the current quarter under review.

H.R. Owen revenue grew 17.1% in the current quarter to RM774.3 million from RM661.4 million reported in the previous year corresponding quarter, mainly attributed to higher sales from both new and used car sectors with gradual recovery in supply volume after the earlier supply chain disruption. Its pre-tax profit was down by 55.3% to RM11.1 million as compared to RM24.8 million in the previous year corresponding quarter, mainly due to higher operating expenses incurred in the current quarter.

**SPORTS TOTO BERHAD****(Formerly known as BERJAYA SPORTS TOTO BERHAD)**

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BURSA MALAYSIA SECURITIES BERHAD****B1 For the Year ended 30 June 2022**

The summary results of the Group are as follows:

	<b>12-Month</b>		<b>+/&lt;-&gt; %</b>
	<b>1-7-2021 to 30-6-2022 RM'000</b>	<b>1-7-2020 to 30-6-2021 RM'000</b>	
Revenue	<u>5,232,508</u>	<u>4,829,148</u>	8.4
Profit from operations	<u>312,440</u>	<u>346,594</u>	(9.9)
Profit before tax	<u>272,364</u>	<u>282,909</u>	(3.7)

The Group posted a higher revenue of 8.4% in the current financial year, mainly due to stronger sales registered by H.R. Owen but partly reduced by lower revenue reported by STM Lottery. The Group's pre-tax profit dropped by 3.7% following lower results reported by STM Lottery. The Group's share of profits of the associated companies in the current financial year, as opposed to share of losses in the previous year, has mitigated the effect of the drop in the Group's pre-tax profit.

For the current year under review, the cancellation of thirty seven (37) draws has resulted in STM Lottery's 5.3% drop in revenue. The lower revenue attained was mainly due to the MCO 3.0 implemented by the Malaysian Government from 1 June 2021 to 13 September 2021, where STM Lottery only conducted one hundred thirty eight (138) draws in the current year under review, as compared to one hundred and fifty seven (157) draws conducted in the previous year. The drop in pre-tax profit of 16.0% was in line with the lower revenue recorded coupled with higher prize payout in the current year under review.

H.R. Owen delivered strong revenue of RM3.02 billion, representing a growth of 20.5% from RM2.50 billion in the previous year, whilst the pre-tax profit was in line with the revenue growth, higher by 13.9% to RM87.1 million as compared to RM76.4 million in the previous year. The improved performance was driven by a combination of strong demand with gradual supply volume recovery and also price-mix tailwinds leading to strong used car profit margin due to the earlier supply chain disruption in the new car sector.

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BURSA MALAYSIA SECURITIES BERHAD****B2 Review of 4th Quarter Results Vs 3rd Quarter Results of financial year ended 30 June 2022**

	<b>3-month</b>		<b>+/&lt;-&gt; %</b>
	<b>1-4-2022 to 30-6-2022 RM'000</b>	<b>1-1-2022 to 31-3-2022 RM'000</b>	
Revenue	<u>1,461,134</u>	<u>1,728,430</u>	(15.5)
Profit from operations	<u>95,168</u>	<u>132,154</u>	(28.0)
Profit before tax	<u>82,581</u>	<u>122,394</u>	(32.5)

The Group's revenue and pre-tax profit decreased by 15.5% and 32.5% respectively in the current quarter as compared to the preceding quarter. The drop in results was mainly attributed to lower revenue and pre-tax profit reported by both STM Lottery and H.R. Owen in the current quarter under review as explained in the ensuing paragraphs.

STM Lottery's revenue declined by 18.4% in the current quarter due to lower accumulated jackpot prizes as one of the Lotto Jackpot prizes was struck in the preceding quarter. Its pre-tax profit was 15.2% lower than the preceding quarter, mainly due to the drop in revenue but mitigated by lower expenditure incurred in the current quarter under review.

H.R. Owen's sales soften in the current quarter by 13.5% to RM774.3 million, while RM895.1 million was recorded in the preceding quarter. The lower revenue in the current quarter was consequential to lower volume of vehicle sold from the new car sector as the preceding quarter benefitted from the number plate change month and the backlog orders fulfilment from earlier quarters. Pre-tax profit fell 69.0% to RM11.1 million in the current quarter from RM35.8 million in the preceding quarter, owing to the lower sales recorded as well as higher operating costs incurred with certain impact from inflationary pressures in the current quarter.

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As Malaysia is in the transition towards Covid-19 endemicity from 1 April 2022 and on the pace of economic recovery amidst challenging global environment from inflationary pressures, rising interest rates and geopolitical tensions, the management is cautiously positive and will remain vigilant and continue to monitor the development of domestic and global economic issues and its resultant impact to the Group's operations and financial results.

The Directors are cautiously optimistic that the Group's businesses will remain steadfast with the resilient nature of the NFO business as noted in the past economic crises and turbulent periods. Barring any unforeseen circumstances, the Directors are confident that it will continue its lead in terms of market share in the NFO business for the financial year ending 30 June 2023.

B4 There was no profit forecast or profit guarantee given by the Group for the financial year under review.

**B5 Taxation**

	Current quarter RM'000	Year ended 30 June 2022 RM'000
<u>Based on the results for the current quarter and year</u>		
- Malaysian income tax	34,317	77,954
- Over provision in prior period/year	(24)	(24)
- Foreign country income tax	1,398	22,262
Deferred tax		
- Origination and reversal of temporary differences	(724)	1,278
	<u>34,967</u>	<u>101,470</u>

The disproportionate tax charge of the Group for the current year and period ended 30 June 2022 was mainly due to additional prosperity tax ("Cukai Makmur") as gazetted in the Malaysian Budget 2022 and certain expenses being disallowed for taxation purposes and profits in certain subsidiary companies are separately assessed for tax and not relieved by losses in other companies within the Group.

B6 There were no corporate proposals announced but not completed as at the date of this announcement.

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B7 The Group's borrowings as at 30 June 2022 were as follows:

	Foreign currency amount '000	At end of current year RM'000
<u>Long term borrowings</u>		
<u>Secured</u>		
Medium Term Notes - Denominated in Ringgit Malaysia		798,785
Term loan - Denominated in Ringgit Malaysia		4,725
Term loans - Denominated in Philippine Peso	86,667 *	6,939
Term loans - Denominated in Great Britain Pound	18,903 *	<u>100,956</u>
		911,405
<u>Unsecured</u>		
Revolving credit - Denominated in Ringgit Malaysia		<u>45,000</u>
Total long term borrowings		<u>956,405</u>
<u>Short term borrowings</u>		
<u>Secured</u>		
Term loan - Denominated in Ringgit Malaysia		1,890
Term loans - Denominated in Philippine Peso	163,333 *	13,078
Term loan - Denominated in Great Britain Pound	682 *	3,645
Vehicle stocking loans - Denominated in Great Britain Pound	48,002 *	<u>256,366</u>
		274,979
<u>Unsecured</u>		
Revolving credit - Denominated in Ringgit Malaysia		<u>5,000</u>
Total short term borrowings		<u>279,979</u>
Total borrowings		<u><u>1,236,384</u></u>

\* Converted at the respective exchange rates prevailing as at 30 June 2022.

B8 There is no pending material litigation since the last annual reporting date up to the date of this announcement.

B9 The Board has declared a fourth interim cash dividend of 3 sen per share and a share dividend distribution of approximately 11.16 million shares on the basis of 1 treasury share for every 120 existing ordinary shares held (fractions of treasury shares to be disregarded) in respect of financial year ended 30 June 2022. Based on the treasury shares book cost of RM22.62 million (equivalent to approximately RM2.03 per share), the share dividend is equivalent to approximately 1.7 sen per share based on the ordinary shares in issue with voting rights as at 22 August 2022 of 1.34 billion. Hence, the total fourth interim dividend would be equivalent to 4.7 sen per share.

The entitlement date has been fixed on 4 October 2022. The cash dividend is payable on 21 October 2022 and the treasury shares to be distributed as share dividend will be credited into the entitled depositors' securities accounts maintained with Bursa Malaysia Depository Sdn Bhd on 21 October 2022 (previous year corresponding quarter ended 30 June 2021 : Nil).

Based on 1.34 billion fully paid ordinary shares in issue and with voting rights as at 22 August 2022, the fourth interim dividend distribution for the financial year ended 30 June 2022 will amount to RM62.8 million. With this, the total dividend distribution for financial year ended 30 June 2022 is approximately RM116.4 million.

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B10 The earnings per share is calculated by dividing profit attributable to owners of the parent of the Company by the weighted average number of ordinary shares with voting rights as follows:

	Group	
	<u>3-month period</u>	<u>3-month period</u>
	1-4-2022 to 30-6-2022	1-4-2021 to 30-6-2021
Profit attributable to owners of the parent (RM'000)	46,413	30,469
Weighted average number of shares with voting rights ('000)	1,339,668	1,342,754
Basic earnings per share (sen)	3.46	2.27

	Group	
	<u>12-month period</u>	<u>12-month period</u>
	1-7-2021 to 30-6-2022	1-7-2020 to 30-6-2021
Profit attributable to owners of the parent (RM'000)	161,568	181,234
Weighted average number of shares with voting rights ('000)	1,341,343	1,341,720
Basic earnings per share (sen)	12.05	13.51

Diluted earnings per share is the same as basic earnings per share as there were no potentially dilutive ordinary shares during the current quarter and year.

B11 Profit before tax is stated after charging/(crediting):

	Current quarter RM'000	Financial year ended 30 June 2022 RM'000
Interest income	(4,412)	(17,485)
Other income excluding dividend and interest income	(3,420)	(16,958)
Depreciation of property, plant and equipment	6,632	25,373
Depreciation of right-of-use assets	16,874	46,700
Amortisation of intangible assets	188	624
Fair value gain of investments at FVTPL	209	751
Foreign exchange loss (net)	459	1,700
Provision of allowance for impairment on receivables (net)	2,444	1,254
Provision for write down of inventories	5,842	23,689