

**SUNGEI BAGAN RUBBER COMPANY (MALAYA) BERHAD (195801000191 (3327-U))**  
**(Incorporated in Malaysia)**

**Consolidated Statement Of Comprehensive Income**  
**For the Financial Period Ended 31 March 2022**  
(The figures have not been audited)

		Individual Quarter 3 months ended		Change (Unfavourable)/ Favourable		Period-to-Date 9 months ended		Change (Unfavourable)/ Favourable	
		31.03.22 RM'000	31.03.21 RM'000	RM'000	%	31.03.22 RM'000	31.03.21 RM'000	RM'000	%
<b>Revenue</b>	4	6,392	2,573	3,819	148	26,016	11,621	14,395	124
Other income		1	-	1	N.M.	2	19	(17)	-89
Changes in inventories		(190)	150	(340)	-227	186	330	144	44
Staff costs		(425)	(384)	(41)	-11	(1,323)	(1,471)	148	10
Depreciation		(567)	(568)	1	0	(1,682)	(1,662)	(20)	-1
Subcontract labour costs, fertilizer and chemical costs		(3,151)	(2,530)	(621)	-25	(9,653)	(9,624)	(29)	0
Foreign exchange (loss)/gain		(166)	(1,848)	1,682	91	(847)	3,950	(4,797)	-121
Other expenses		(837)	(1,206)	369	31	(3,818)	(3,301)	(517)	-16
Fair value gain on biological assets		225	127	98	77	252	170	82	48
Fair value (loss)/gain on investments		(3,938)	310	(4,248)	-1370	(9,067)	7,864	(16,931)	-215
Gain on sale of investment		-	-	-	N.M.	-	2,272	(2,272)	N.M.
Finance lease expense		(36)	(37)	1	3	(106)	(110)	4	4
<b>(Loss)/Profit from operations</b>	4	(2,692)	(3,413)	721	21	(40)	10,058	(10,098)	-100
Share of (loss)/profit of associates		(2,185)	348	(2,533)	-728	(4,110)	14,684	(18,794)	-128
<b>(Loss)/Profit before tax</b>	20	(4,877)	(3,065)	(1,812)	-59	(4,150)	24,742	(28,892)	-117
Income tax (expense)/credit	21	(14)	6	(20)	-333	(69)	(33)	(36)	-109
<b>(Loss)/Profit after tax</b>		(4,891)	(3,059)	(1,832)	-60	(4,219)	24,709	(28,928)	-117
<b>Other Comprehensive Income/(Loss)</b>									
Investments:									
- Fair value gain		8,377	15,268	(6,891)	-45	978	19,474	(18,496)	-95
- Reclassification to profit or loss		-	-	-	N.M.	-	(2,272)	2,272	N.M.
Foreign currency translation		2,650	9,841	(7,191)	-73	5,522	(8,586)	14,108	164
<b>Other comprehensive income for the period , net of tax</b>		11,027	25,109	(14,082)	-56	6,500	8,616	(2,116)	-25
<b>Total comprehensive income for the period</b>		6,136	22,050	(15,914)	-72	2,281	33,325	(31,044)	-93
<b>(Loss)/Profit per share attributable to equity holders</b>									
Basic (Sen)	26(a)	(7.37)	(4.61)			(6.36)	37.25		
Diluted (Sen)	26(b)	(7.37)	(4.61)			(6.36)	37.25		

\* N.M = Not Meaningful

The consolidated statement of comprehensive income should be read in conjunction with the accompanying explanatory notes attached to the financial statements.

**SUNGEI BAGAN RUBBER COMPANY (MALAYA) BERHAD (195801000191 (3327-U))**  
(Incorporated in Malaysia)

**Consolidated Statement of Financial Position**  
**As at 31 March 2022**

	(Unaudited)	(Audited)
	As at	As at
	<b>31.03.22</b>	<b>30.06.21</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	101,290	101,143
Right-of-use assets	2,780	2,903
Bearer plants	32,862	33,031
Investment property	73,182	36,649
Investment in associates	82,564	89,012
Investments	198,917	198,215
	<u>491,595</u>	<u>460,953</u>
<b>Current assets</b>		
Inventories	245	59
Biological assets	878	626
Trade and other receivables	2,165	21,260
Prepayments	666	469
Tax recoverable	131	114
Cash and bank balances	144,094	125,780
	<u>148,179</u>	<u>148,308</u>
Assets held for sale	-	22,584
	<u>148,179</u>	<u>170,892</u>
<b>Total Assets</b>	<u><b>639,774</b></u>	<u><b>631,845</b></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the Company</b>		
Share capital	74,978	74,978
Reserves	548,847	541,158
	<u>623,825</u>	<u>616,136</u>
<b>Non-current liabilities</b>		
Other payables	180	164
Lease liabilities	2,797	2,729
Provision for retirement benefits	76	67
Deferred tax liability	9,366	9,366
	<u>12,419</u>	<u>12,326</u>
<b>Current liabilities</b>		
Trade and other payables	3,264	3,235
Lease liabilities	148	110
Tax payable	118	38
	<u>3,530</u>	<u>3,383</u>
<b>Total liabilities</b>	<u>15,949</u>	<u>15,709</u>
<b>Total Equity and liabilities</b>	<u><b>639,774</b></u>	<u><b>631,845</b></u>

The consolidated statement of financial position should be read in conjunction with the accompanying explanatory notes attached to the financial statements.

**SUNGEI BAGAN RUBBER COMPANY (MALAYA) BERHAD (195801000191 (3327-U))**

(Incorporated in Malaysia)

**Consolidated Statement of Changes in Equity  
For the Financial Period Ended 31 March 2022**

(The figures have not been audited)

	← Non-Distributable →				Distributable		
	Share Capital RM'000	Capital Reserves RM'000	Fair Value Reserves RM'000	Foreign Exchange Fluctuation Reserves RM'000	Pooling of Interest Reserves RM'000	Retained Earnings RM'000	Total Equity RM'000
<b>Balance at 1 July 2021</b>	74,978	97,118	119,278	46,076	-	278,685	616,135
Total comprehensive income/(loss) for the period	-	-	978	5,522	-	(4,219)	2,281
Exchange of assets with intermediate holding company	-	-	(4,233)	-	14,285	-	10,052
Transfer of fair value reserve upon disposal of equity instruments designed at FVTOCI	-	-	(2,355)	-	-	2,355	-
Dividends	-	-	-	-	-	(4,643)	(4,643)
<b>Balance at 31 March 2022</b>	<u>74,978</u>	<u>97,118</u>	<u>113,668</u>	<u>51,598</u>	<u>14,285</u>	<u>272,178</u>	<u>623,825</u>
<b>Balance at 1 July 2020</b>	74,978	104,662	104,946	54,378	-	225,255	564,219
Total comprehensive income/(loss) for the period	-	-	17,202	(8,586)	-	24,709	33,325
Transfer of fair value reserve upon disposal of equity instruments designed at FVTOCI	-	-	(818)	-	-	818	-
Dividends	-	-	-	-	-	(1,327)	(1,327)
<b>Balance at 31 March 2021</b>	<u>74,978</u>	<u>104,662</u>	<u>121,330</u>	<u>45,792</u>	<u>-</u>	<u>249,455</u>	<u>596,217</u>

**SUNGEI BAGAN RUBBER COMPANY (MALAYA) BERHAD (195801000191 (3327-U))**  
**(Incorporated in Malaysia)**

**Consolidated Statement of Cash Flows**  
**For the Financial Period Ended 31 March 2022**  
(The figures have not been audited)

	<b>9 months period</b>	
	<b>31.03.22</b>	<b>31.03.21</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>OPERATING ACTIVITIES</b>		
(Loss)/Profit before tax	(4,150)	24,742
Adjustments for:		
Depreciation	1,682	1,662
Provision for retirement benefit	10	6
Unrealised foreign exchange loss/(gain)	832	(3,955)
Dividend income	(536)	(699)
Interest income	(466)	(346)
Finance lease interest	106	110
Fair value gain on biological assets	(252)	(170)
Fair value loss/(gain) on other investments	9,067	(7,864)
Gain on disposal of investment	-	(2,272)
Share of loss/(profit) of associates	4,110	(14,684)
	<u>10,403</u>	<u>(3,470)</u>
Operating cash flows before working capital changes		
Receivables	(25)	(109)
Prepayments	(165)	36
Inventories	(186)	(330)
Payables	35	(581)
	<u>10,062</u>	<u>(4,454)</u>
Cash flows generated from/(used in) operations		
Taxes paid	(111)	(38)
Retirement benefit paid	(7)	-
Net cash flows generated from/(used in) operating activities	<u>9,944</u>	<u>(4,492)</u>
<b>INVESTING ACTIVITIES</b>		
(Addition)/Uplift of fixed deposits	(58,266)	58,270
Dividends received	536	699
Interest received	518	907
Purchase of property, plant and equipment	(439)	(1,459)
Purchase of investments	(14,137)	(6,322)
Addition to bearer plants	(1,099)	(584)
Cash inflow from exchange of assets with immediate holding company	980	-
Proceeds from sale of investments	3,209	7,160
Compensation for damages arising from compulsory land acquisition	368	-
Proceeds from compulsory land acquisition	18,900	-
Dividend income received	3,317	-
	<u>(46,113)</u>	<u>58,671</u>
Cash flows (used in)/generated from investing activities		
<b>FINANCING ACTIVITY</b>		
Dividends paid, representing net cash flow used in financing activity	<u>(4,643)</u>	<u>(1,327)</u>
<b>NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</b>		
	(40,812)	52,852
<b>EFFECTS OF EXCHANGE RATE CHANGES</b>		
	860	1,898
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD</b>		
	<u>120,312</u>	<u>60,351</u>
<b>CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD (Note 27)</b>		
	<u>80,360</u>	<u>115,101</u>

The consolidated statement of cash flows should be read in conjunction with the accompanying explanatory notes attached to the financial statements.

**SUNGEI BAGAN RUBBER COMPANY (MALAYA) BERHAD (195801000191 (3327-U))**  
**(Incorporated in Malaysia)**

**Part A - Explanatory Notes Pursuant to MFRS 134**

**1. Basis of Preparation**

The interim financial statements of the Group for the financial period ended 31 March 2022 are prepared in accordance with Malaysian Financial Reporting Standards ("MFRS").

The interim financial statements have been prepared on a historical cost basis, except for investment properties, certain investments and biological assets that have been measured at their fair values.

The interim financial statements are unaudited and have been prepared in accordance with the requirements of MFRS 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

**2. Significant accounting policies**

**Changes in accounting policies**

The accounting policies and methods of computation adopted by the Group in these interim 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 amended FRSs and annual improvements which are relevant to the Group's operations with effect from 1 July 2021 as set out below:

Amendments to MFRS 3: Definition of a Business

Amendments to MFRS 101 and 108: Definition of Material

Amendments to references to the Conceptual Framework in MFRS Standards

Amendments to MFRS 9, MFRS 139 and MFRS 7: Interest Rate Benchmark Reform

Amendment to MFRS 16: Covid-19-Related Rent Concessions

The adoption of the above amendments to MFRS did not have any significant impact on the financial statements.

**3. Auditors' Report on Preceding Annual Financial Statements**

The auditors' report on the financial statements for the year ended 30 June 2021 was not qualified.

**SUNGEI BAGAN RUBBER COMPANY (MALAYA) BERHAD (195801000191 (3327-U))**  
**(Incorporated in Malaysia)**

**Part A - Explanatory Notes Pursuant to MFRS 134**

**4. Segmental Information**

	<b>9 months ended</b>	
	<b>31.03.22</b>	<b>31.03.21</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Segment Revenue</b>		
Plantation	24,219	10,309
Investment	1,003	1,046
Rental	794	266
Total	<u>26,016</u>	<u>11,621</u>
<b>Segment results</b>		
Plantation	11,545	(1,238)
Investment	(8,817)	15,040
Rental	389	312
	<u>3,117</u>	<u>14,114</u>
Unallocated corporate expenses	(3,157)	(4,056)
Loss from operations	<u>(40)</u>	<u>10,058</u>
<b>Segment assets</b>		
Plantation	189,072	164,656
Investment	450,702	446,428
Total assets	<u>639,774</u>	<u>611,084</u>

**5. Unusual Items due to their Nature, Size or Incidence**

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows during the financial period ended 31 March 2022.

**6. Changes in Estimates**

There were no changes in estimates that have had a material effect in the current quarter and period-to-date results.

**7. Comments about Seasonal or Cyclical Factors**

The revenue and earnings are impacted by the production of fresh fruit bunches and volatility of the selling price of crude palm oil. The production of fresh fruit bunches is influenced by weather conditions, production cycle and age of oil palms.

**SUNGEI BAGAN RUBBER COMPANY (MALAYA) BERHAD (195801000191 (3327-U))**  
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**Part A - Explanatory Notes Pursuant to MFRS 134**

**8. Dividends Paid**

In respect of the financial year ended 30 June 2021, as reported in the directors' report of that year, the following cash dividends were paid during the financial period ended 31 March 2022:

	<b>Amount</b>	<b>Net dividend</b>
	<b>RM</b>	<b>per share</b>
		<b>Sen</b>
First and final tax exempt (single-tier) dividend	1,326,653	2.00
Bonus tax exempt (single-tier) dividend	3,316,632	5.00
	<u>4,643,285</u>	<u>7.00</u>

**9. Debt and Equity Securities**

There were no issuance, repurchase and repayment of debts and equity securities for the financial period ended 31 March 2022.

**10. Changes in Composition of the Group**

There were no significant changes in the composition of the Group for the financial period ended 31 March 2022.

**11. Capital Commitments**

There are no commitments for the purchase of property, plant and equipment not provided for in the financial statements as at 31 March 2022.

**12. Changes in Contingent Liabilities and Contingent Assets**

There were no contingent liabilities or contingent assets as at 31 March 2022.

**SUNGEI BAGAN RUBBER COMPANY (MALAYA) BERHAD (195801000191 (3327-U))**  
**(Incorporated in Malaysia)**

**Part A - Explanatory Notes Pursuant to MFRS 134**

**13. Related Party Transactions**

Transactions with related parties are as follows:

	Individual Quarter		Period-To-Date	
	31.03.22	31.03.21	31.03.22	31.03.21
	RM'000	RM'000	RM'000	RM'000
Rental expense payable to Kluang Estates (1977) Sdn Bhd, a company in which a director, Lee Chung-Shih Justin, has an interest and Mugana Kerisnan A/L Karpiah is a common director (recurrent)	3	15	9	45
Administration and accounting support services payable to The Nyalas Rubber Estates Limited, an intermediate holding company	254	254	752	727
Administration and support services payable to Estate & Trust Agencies (1927) Limited, a company in which a director, Lee Chung-Shih Justin, has an interest (recurrent)	101	76	212	192
Land lease rental payable to Kuala Pergau Rubber Plantations Plc, a company in which a director, Lee Chung-Shih Justin, has an interest, Mugana Kerisnan A/L Karpiah and Cheong Mun Hong are common directors (recurrent)	63	63	188	188
Assets exchange with The Nyalas Rubber Estates Limited, an intermediate holding company	<u>25,340</u>	<u>-</u>	<u>25,340</u>	<u>-</u>

**14. Subsequent Events**

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



**SUNGEI BAGAN RUBBER COMPANY (MALAYA) BERHAD (195801000191 (3327-U))**  
**(Incorporated in Malaysia)**

**Part A - Explanatory Notes Pursuant to MFRS 134**

**15. Fair Value Hierarchy**

The Group uses the following hierarchy for determining the fair value of all assets and liabilities carried at fair value:

- Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>31.03.22</b>				
Investment in financial instruments	114,912	34,180	-	149,092
Investment in precious metal - gold bullion	21,564	-	-	21,564
Investment property	-	-	73,182	73,182
Biological assets	-	-	878	878
	<u>136,476</u>	<u>34,180</u>	<u>74,060</u>	<u>244,716</u>
<b>30.06.21</b>				
Investment in financial instruments	121,915	42,720	-	164,635
Investment in precious metal - gold bullion	19,325	-	-	19,325
Investment property	-	-	36,649	36,649
Biological assets	-	-	626	626
	<u>141,240</u>	<u>42,720</u>	<u>37,275</u>	<u>221,235</u>

There have been no transfers between Level 1, Level 2 and Level 3 fair value measurements during the current financial period and the comparative period. There were no changes in the purpose of any financial asset that subsequently resulted in a different classification of that asset.

**SUNGEI BAGAN RUBBER COMPANY (MALAYA) BERHAD (195801000191 (3327-U))**  
**(Incorporated in Malaysia)**

**Part B - Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of**  
**For the Financial Period Ended 31 March 2022**

**16. Performance Review**

The Group's recorded revenue of RM6.39 million and RM26.02 million for the current quarter and period-to-date respectively which were higher than the revenue reported for last year's corresponding quarter of RM2.57 million and period-to-date of RM11.62 million. These were mainly contributed by the increases in tonnage harvested and average price of fresh fruit bunches ('FFB'). Rental income for the current quarter and period-to-date were higher than last year's corresponding quarter and period-to-date.

For the current quarter, the Group reported an after-tax loss of RM4.89 million which was higher than last year's corresponding quarter's RM3.06 million. This was mainly due to: -

- 1) The revaluation on investments at fair value through profit or loss ("FVTPL") was a loss of RM3.94 million for the current quarter while it was a gain of RM310,000 during last year's corresponding quarter.
- 2) Share of the associates' financial results was a loss of RM2.19 million for the current quarter while last year's corresponding quarter's share was a profit of RM348,000.
- 3) Subcontract labour costs, fertilizer and chemical costs of RM3.15 million for the current quarter was higher than last year's corresponding quarter's of RM2.53 million due to higher harvesting costs in line with the higher tonnage harvested. Windfall profit levy was also higher in line with higher CPO prices.

However, foreign exchange loss reported for the current quarter of RM166,000 was lower than last year's corresponding quarter's loss of RM1.85 million.

For the current 9-month period, the Group reported an after-tax loss of RM4.22 million while last year's corresponding period-to-date's was a profit of RM24.71 million. The negative variance of RM28.93 million was due to: -

- 1) Share of the associates' financial results for the current period-to-date was a loss of RM4.11 million while last year's corresponding period-to-date's share was a profit of RM14.68 million.
- 2) The revaluation of investments measured at FVTPL for the current period-to-date was a loss of RM9.07 million as compared to last year's corresponding period-to-date's gain of RM7.86 million.
- 3) Foreign exchange loss of RM847,000 was reported for the current period-to-date while last year's corresponding period-to-date's was a gain of RM3.95 million.

The Group's total other comprehensive income/(loss) for the current quarter was an income of RM11.03 million which was lower than last year's corresponding quarter's RM25.11 million. This was mainly due to the fair value gain of RM8.38 million arising from the revaluation of the Group's investments measured at fair value through other comprehensive income ("FVTOCI") for the current quarter was lower than last year's corresponding quarter's gain of RM15.27 million. Foreign currency translation gain of RM2.65 million for the current quarter was also lower than last year's corresponding quarter's RM9.84 million.

For the current 9-month period, the Group posted total other comprehensive income of RM6.50 million which was lower than last year's corresponding period-to-date's income of RM8.62 million. This was mainly due to fair value gain of RM978,000 arising from the revaluation of the Group's investments measured at FVTOCI for the current period-to-date was lower than last year's corresponding period-to-date's gain of RM19.47 million. However, foreign currency translation for the current period-to-date was a gain of RM5.52 million while last year's corresponding period-to-date's was a loss of RM8.59 million. In addition, there was a reclassification of RM2.27 million to profit and loss statement arising from the sale of precious metal during last year while there was none in the current period-to-date.

**SUNGEI BAGAN RUBBER COMPANY (MALAYA) BERHAD (195801000191 (3327-U))**  
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**Part B - Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of**  
**For the Financial Period Ended 31 March 2022**

**17. Comment on Material Change in Profit Before Taxation for the Current Quarter as**  
**Compared with the Immediate Preceding Quarter**

	<b>Current Quarter 31.03.22 RM'000</b>	<b>Preceding Quarter 31.12.21 RM'000</b>	<b>Favourable/(Unfavourable)</b>	
			<b>RM'000</b>	<b>%</b>
Revenue	6,392	9,844	(3,452)	-35
Operating (Loss)/Profit	(2,692)	3,261	(5,953)	-183
Share of (Loss)/Profit of associate	(2,185)	3,932	(6,117)	-156
(Loss)/Profit before tax	(4,877)	7,193	(12,070)	-168
(Loss)/Profit after tax	(4,891)	7,158	(12,049)	-168
(Loss)/Profit attributable to the equity holders of the company	(4,891)	7,158	(12,049)	-168

For the current quarter under review, the Group's revenue of RM6.39 million was lower than the immediate preceding quarter's RM9.84 million. This was due to lower crop sales of RM5.87 million for the current quarter as compared to the immediate preceding quarter's RM9.40 million. The tonnage harvested for the current quarter was lower than the immediate preceding quarter's by 49.83%. This was due to the prolonged monsoon season which affected harvesting operation coupled with low availability of ripe bunches experienced in March 2022.

For the current quarter, rental income of RM337,000 was higher than the immediate preceding quarter's of RM284,000. During the immediate preceding quarter, rental income of about 1.5 months was contributed by the newly acquired subsidiary Torbridge Holdings Limited ("TOR") while its contribution for the current quarter was a full 3-month period.

The Group reported a pre-tax loss of RM4.88 million for the current quarter while the immediate preceding quarter was a profit of RM7.19 million. This was due to:-

- 1) Share of the financial results of associates for the current quarter was a loss of RM2.18 million while the immediate preceding quarter's share was a profit of RM3.93 million.
- 2) The revaluation of its FVTPL investments was a fair value loss of RM3.94 million for the current quarter which was higher than the immediate preceding quarter's loss of RM1.21 million.
- 3) The foreign exchange loss of RM166,000 was reported for the current quarter while the immediate preceding quarter's was a gain of RM819,000.

**18. Commentary on Prospects**

For the financial year ending 30 June 2022, the Group expects FFB production to be higher than the financial year ended 30 June 2021. This is primarily due to the increasing maturity of the plantings at Kuala Pergau Estate.

However, plantation operations are expected to remain challenging due to the tight labour situation.

The Group's results are also dependent on dividend income receivable from its investments, market valuation of its investments and the effect of currency fluctuations.

The results of the associates may be affected by the market valuations of its investments and currency fluctuations.

**SUNGEI BAGAN RUBBER COMPANY (MALAYA) BERHAD (195801000191 (3327-U))**  
**(Incorporated in Malaysia)**

**Part B - Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of**  
**For the Financial Period Ended 31 March 2022**

**19. Profit Forecast or Profit Guarantee**

There is no profit forecast or profit guarantee.

**20. (Loss)/Profit before Tax**

(Loss)/Profit for the period is arrived after (crediting)/charging:

	Individual Quarter		Period-To-Date	
	31.03.22	31.03.21	31.03.22	31.03.21
	RM'000	RM'000	RM'000	RM'000
Interest income	(186)	(107)	(466)	(347)
Other income including investment income	(338)	(534)	(1,331)	(965)
Depreciation	567	568	1,682	1,662
Gain on sale of investment	-	-	-	(2,272)
Fair value gain on biological assets	(225)	(127)	(252)	(170)
Foreign exchange loss	166	1,848	847	(3,950)

**21. Income Tax Expense/(Credit)**

	Individual Quarter		Period-To-Date	
	3 months ended	3 months ended	9 months ended	9 months ended
	31.03.22	31.03.21	31.03.22	31.03.21
	RM'000	RM'000	RM'000	RM'000
Current tax:				
Malaysian income tax	3	-	5	-
Foreign tax	39	(6)	92	33
	<u>42</u>	<u>(6)</u>	<u>97</u>	<u>33</u>
(Over) provision of income tax				
Foreign tax	(28)	0	(28)	-
	<u>(28)</u>	<u>0</u>	<u>(28)</u>	<u>-</u>
Total income tax expense/(credit)	<u>14</u>	<u>(6)</u>	<u>69</u>	<u>33</u>

For the current quarter and current period-to-date, the Malaysian tax liability was derived from taxable interest income. For last year's corresponding's quarter and last year's period-to-date, there were no Malaysia tax liability as the chargeable income was offset by last year's trading loss.

For the current quarter and current period-to-date, foreign taxes arose from the rental income of the Group's two investment properties located in London while last year's was based on one investment property. In addition, for the current and period-to-date, there was a reversal of foreign tax over-provided in prior year.

**22. Corporate Proposals**

There was no corporate proposal announced by the Company as at the date of the issue of this quarterly report.

**23. Borrowings**

There were no borrowings and debt securities as at 31 March 2022.

**24. Changes in Material Litigation**

There was no pending material litigation as at the date of the issue of this quarterly report.

**SUNGEI BAGAN RUBBER COMPANY (MALAYA) BERHAD (195801000191 (3327-U))**  
**(Incorporated in Malaysia)**

**Part B - Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of**  
**For the Financial Period Ended 31 March 2022**

**25. Dividend Payables**

The directors do not recommend any dividend for the current quarter under review.

**26. (Loss)/Earnings Per Share**

**(a) Basic**

Basic (loss)/earnings per share amounts are calculated by dividing (loss)/profit for the period attributable to ordinary equity holders by the weighted average number of ordinary shares in issue during the financial period.

	<b>Individual Quarter</b>		<b>Period-To-Date</b>	
	<b>3 months ended</b>		<b>9 months ended</b>	
	<b>31.03.22</b>	<b>31.03.21</b>	<b>31.03.22</b>	<b>31.03.21</b>
(Loss)/Profit attributable to ordinary equity holders (RM'000)	<u>(4,891)</u>	<u>(3,059)</u>	<u>(4,219)</u>	<u>24,709</u>
Weighted average number of ordinary shares in issue ('000)	<u>66,333</u>	<u>66,333</u>	<u>66,333</u>	<u>66,333</u>
Basic (Loss)/earnings per share (Sen)	<u>(7.37)</u>	<u>(4.61)</u>	<u>(6.36)</u>	<u>37.25</u>

**(b) Diluted**

Diluted (loss)/earnings per share is the same as basic (loss)/earnings per share as there are no dilutive potential ordinary shares outstanding as at 31 March 2022.

**27. Cash and cash equivalents**

For the purposes of the statements of cash flows, cash and cash equivalents comprise the following:

	<b>Period-To-Date</b>	
	<b>31.03.22</b>	<b>31.03.21</b>
	<b>RM'000</b>	<b>RM'000</b>
Cash and bank balances	144,094	120,565
Less: Short-term deposits with a licensed bank with maturities more than 90 days	<u>(63,734)</u>	<u>(5,464)</u>
Cash and cash equivalents	<u>80,360</u>	<u>115,101</u>

**28. Authorisation for Issue**

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 26th May 2022.