

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

**Consolidated Statement Of Comprehensive Income**  
**For the Financial Year Ended 30 June 2022**  
(The figures have not been audited)

		Individual Quarter 3 months ended		Change (Unfavourable)/ Favourable		Year-to-Date 12 months ended		Change (Unfavourable)/ Favourable	
		30.06.22 RM'000	30.06.21 RM'000	RM'000	%	30.06.22 RM'000	30.06.21 RM'000	RM'000	%
<b>Revenue</b>	4	9,759	7,230	2,529	35	35,775	18,851	16,924	90
Other income		7	(8)	15	N.M.	9	11	(2)	(18)
Changes in inventories		(177)	(296)	119	40	9	34	25	74
Staff costs		(837)	(520)	(317)	-61	(2,160)	(1,991)	(169)	(8)
Depreciation		(597)	(554)	(43)	-8	(2,279)	(2,216)	(63)	(3)
Subcontract labour costs, fertilizer and chemical costs		(3,319)	(2,794)	(525)	-19	(12,972)	(12,418)	(554)	(4)
Other expenses		(840)	(1,373)	533	39	(4,658)	(4,674)	16	0
Fair value gain on investment properties		2,648	1,335	1,313	98	2,648	1,335	1,313	98
Fair value (loss)/gain on biological assets		(57)	234	(291)	-124	195	404	(209)	(52)
Fair value (loss)/gain on investments		(3,420)	1,595	(5,015)	-314	(12,487)	9,459	(21,946)	(232)
Gain on sale of investment		-	-	-	N.M.	-	2,272	(2,272)	(100)
Finance lease expense		(34)	(35)	1	3	(140)	(145)	5	3
Bearer plants written-off		-	(220)	220	N.M.	-	(220)	220	100
Gain on compulsory land acquisition		-	11,287	(11,287)	N.M.	-	11,287	(11,287)	(100)
<b>(Loss)/Profit from operations</b>	4	3,133	15,881	(12,748)	-80	3,940	21,989	(18,049)	(82)
Share of (loss)/profit of associates		(6,829)	99	(6,928)	-6998	(10,939)	14,783	(25,722)	(174)
<b>(Loss)/Profit before tax</b>	20	(3,696)	15,980	(19,676)	-123	(6,999)	36,772	(43,771)	(119)
Income tax expense	21	(139)	(618)	479	78	(208)	(651)	443	68
<b>(Loss)/Profit after tax</b>		(3,835)	15,362	(19,197)	-125	(7,207)	36,121	(43,328)	(120)
<b><u>Other Comprehensive (Loss)/Income</u></b>									
Investments:									
- Fair value (loss)/gain		(8,639)	280	(8,919)	-3,185	(7,661)	19,754	(27,415)	(139)
- Reclassification to profit or loss		-	-	-	N.M.	-	(2,272)	2,272	100
Foreign currency translation		15,329	284	15,045	5298	20,850	(8,302)	29,152	351
<b>Other comprehensive income for the year , net of tax</b>		6,690	564	6,126	1086	13,189	9,180	4,009	44
<b>Total comprehensive (loss)/income for the year</b>		2,855	15,926	(13,071)	-82	5,982	45,301	(39,319)	(87)
<b>(Loss)/Profit per share attributable to equity holders</b>									
Basic (Sen)	26(a)	(5.78)	23.16			(10.86)	54.45		
Diluted (Sen)	26(b)	(5.78)	23.16			(10.86)	54.45		

\* 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 30 June 2022**

	(Unaudited)	(Audited)
	As at	As at
	<b>30.06.22</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	101,553	101,143
Right-of-use assets	2,739	2,903
Bearer plants	32,972	33,031
Investment property	70,029	36,649
Investment in associates	79,281	89,012
Investments	189,837	198,215
	<u>476,411</u>	<u>460,953</u>
Inventories	69	59
Biological assets	820	626
Trade and other receivables	2,025	21,260
Prepayments	539	469
Tax recoverable	31	114
Cash and bank balances	151,693	125,780
	<u>155,177</u>	<u>148,308</u>
Assets held for sale	-	22,584
	<u>155,177</u>	<u>170,892</u>
<b>Total Assets</b>	<u>631,588</u>	<u>631,845</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the Company</b>		
Share capital	74,978	74,978
Reserves	539,808	541,158
	<u>614,786</u>	<u>616,136</u>
<b>Non-current liabilities</b>		
Other payables	281	164
Lease liabilities	2,614	2,729
Provision for retirement benefits	97	67
Deferred tax liability	9,366	9,366
	<u>12,358</u>	<u>12,326</u>
<b>Current liabilities</b>		
Trade and other payables	4,190	3,235
Lease liabilities	115	110
Tax payable	139	38
	<u>4,444</u>	<u>3,383</u>
<b>Total liabilities</b>	<u>16,802</u>	<u>15,709</u>
<b>Total Equity and liabilities</b>	<u>631,588</u>	<u>631,845</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 Year Ended 30 June 2022**

(The figures have not been audited)

	← Non-Distributable →				Distributable		Total Equity RM'000
	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 comprehensive (loss)/income for the year	-	-	(7,661)	20,850	-	(7,207)	5,982
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 30 June 2022</b>	-	-	(14,249)	20,850	14,285	(9,495)	11,391
<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 year	-	-	17,482	(8,302)	-	44,064	53,244
Transfer of reserve upon compulsory land acquisition	-	(7,544)	-	-	-	7,544	-
Transfer of fair value reserve upon disposal of equity instruments designed at FVTOCI	-	-	(3,150)	-	-	3,150	-
Dividends	-	-	-	-	-	(1,327)	(1,327)
<b>Balance at 30 June 2021</b>	74,978	97,118	119,278	46,076	-	278,686	616,136

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

**Consolidated Statement of Cash Flows**  
**For the Financial Year Ended 30 June 2022**

(The figures have not been audited)

	<b>12 months period</b>	
	<b>30.06.22</b>	<b>30.06.21</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>OPERATING ACTIVITIES</b>		
(Loss)/Profit before tax	(19,740)	44,715
Adjustments for:		
Depreciation	2,279	2,216
Provision for retirement benefit	31	1
Unrealised foreign exchange loss/(gain)	12,726	(7,948)
Dividend income	(3,584)	(3,515)
Interest income	(782)	(461)
Fair value gain on biological assets	(195)	(404)
Fair value loss/(gain) on other investments	12,487	(9,459)
Fair value gain on investment property	(2,648)	(1,335)
Gain on compulsory land acquisition	-	(11,287)
Gain on disposal of investment	-	(2,272)
Bearer plants written off	-	220
Loss on disposal of bearer plants	-	9
Share of loss/(profit) of associates	10,939	(14,783)
Operating cash flows before working capital changes	11,513	(4,303)
Receivables	164	(1,180)
Prepayments	(37)	(173)
Inventories	(9)	(34)
Payables	1,046	(133)
Cash flows generated from/(used in) operations	12,677	(5,823)
Retirement benefit paid	(7)	(4)
Taxes paid	(122)	(34)
Net cash flows generated from/(used in) operating activities	12,548	(5,861)
<b>INVESTING ACTIVITIES</b>		
(Addition)/Uplift of fixed deposits	(68,068)	58,266
Dividends received	3,584	3,515
Dividends received from associate	3,317	1,211
Interest received	873	1,061
Purchase of property, plant and equipment	(835)	(1,466)
Purchase of investments	(14,816)	(5,820)
Addition to bearer plants	(1,631)	(755)
Proceeds from sale of investments	3,209	10,446
Cash inflow from exchange of assets with immediate holding company	980	-
Compensation for damages arising from compulsory land acquisition	368	-
Proceeds from compulsory land acquisition	18,900	-
Cash flows (used in)/generated from investing activities	(54,119)	66,458
<b>FINANCING ACTIVITY</b>		
Dividends paid, representing net cash flow used in financing activity	(4,643)	(1,327)
Repayment of lease liability	(110)	(105)
Interest paid on lease liability	(140)	(145)
Net cash flows used in financing activity	(4,893)	(1,577)
<b>NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</b>		
	(46,464)	59,020
<b>EFFECTS OF EXCHANGE RATE CHANGES</b>		
	4,169	796
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR</b>		
	120,312	60,351
<b>CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR (Note 27)</b>		
	78,017	120,167

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 30 June 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>12 months ended</b>	
	<b>30.06.22</b>	<b>30.06.21</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Segment revenue</b>		
Plantation	30,285	14,609
Investment	4,366	3,976
Rental	1,124	266
Total	<u>35,775</u>	<u>18,851</u>
<b>Segment results</b>		
Plantation	14,196	11,099
Investment	(12,181)	19,646
Rental	(5,905)	5,237
	<u>(3,890)</u>	<u>35,982</u>
Unallocated corporate expenses	(4,911)	(6,050)
(Loss)/Profit from operations	<u>(8,801)</u>	<u>29,932</u>
<b>Segment assets</b>		
Plantation	194,017	180,991
Investment	437,570	450,854
Total assets	<u>631,587</u>	<u>631,845</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 year ended 30 June 2022.

**6. Changes in Estimates**

There were no changes in estimates that have had a material effect in the current quarter and year-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))**  
**(Incorporated in Malaysia)**

**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 year ended 30 June 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 year ended 30 June 2022.

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

On 12 November 2021, Sungei Bagan Rubber Company (Malaya) Berhad (“Sungei Bagan”) completed the transfer of its entire 49% equity interest in Balland Properties Limited (“Balland”), held through its wholly-owned subsidiary, Springvale International Limited (“Springvale”), and 9.44% equity interest in Kuchai Development Berhad (“Kuchai”), in exchange for 100% equity interest in Torbridge Holdings Limited (“Torbridge”) held by The Nyalas Rubber Estates Limited (“Nyalas”) at an agreed exchange value (“The Exchange”). More details are available from Sungei Bagan’s Bursa Malaysia announcement made on 12 November 2021.

For shareholders’ information, following the completion of the Exchange, Torbridge has become a wholly-owned subsidiary of Sungei Bagan and Sungei Bagan, through Springvale, will cease to be a shareholder of Balland upon the effective transfer of its Balland shares.

Other than the Exchange as detailed above, there were no significant changes in the composition of the Group for the financial year ended 30 June 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 30 June 2022.

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

There were no contingent liabilities or contingent assets as at 30 June 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		Year-To-Date	
	30.06.22	30.06.21	30.06.22	30.06.21
	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	12	60
Administration and accounting support services payable to The Nyalas Rubber Estates Limited, an intermediate holding company	230	239	982	966
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)	125	139	337	331
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)	62	62	250	250
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>30.06.22</b>				
Investment in financial instruments	107,614	32,348	-	139,962
Investment in precious metal - gold bullion	21,144	-	-	21,144
Investment property	-	-	70,029	70,029
Biological assets	-	-	820	820
	<u>128,758</u>	<u>32,348</u>	<u>70,849</u>	<u>231,955</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 Year Ended 30 June 2022**

**16. Performance Review**

The Group's revenue of RM9.76 million for the current quarter was higher than last year's corresponding quarter of RM7.23 million. The increase in revenue was mainly due to higher crop sales on account of higher average price of fresh fruit bunches ("FFB"). In addition, dividend income, interest income and rental income were higher than last year's corresponding quarter.

For the current quarter, the Group reported an after-tax loss of RM15.73 million while last year's corresponding quarter was an after-tax profit of RM19.36 million. This was mainly due to: -

- 1) Foreign exchange loss of RM11.89 million was reported for the current quarter while last year's corresponding quarter's was a gain of RM3.99 million.
- 2) Revaluation loss on investments at fair value through profit or loss ("FVTPL") of RM3.42 million was reported for the current quarter while last year's corresponding quarter's was a gain of RM1.60 million.
- 3) For the current quarter, there was no compulsory acquisition of land by the Malaysian Government while during last year's corresponding quarter, there was an acquisition of 200 acres. This resulted in a gain of RM11.29 million.
- 4) Share of the associates' financial results was a loss of RM6.83 million for the current quarter while last year's corresponding quarter's share was a profit of RM99,000.

However, fair value gain on investment properties of RM2.65 million was reported for the current quarter and this was higher than last year's corresponding quarter's gain of RM1.34 million.

The Group's revenue of RM35.78 million for the current financial year was higher than last year's RM18.85 million. This was mainly due to higher crop sales on account of higher average price of FFB and tonnage harvested. In addition, interest & rental income were also higher as compared to a year ago.

The Group ended the current financial year with an after-tax loss of RM19.95 million while last year's was an after-tax profit of RM44.06 million. This was mainly due to :-

- 1) Foreign exchange loss of RM12.74 million was reported for the current financial year while last year's was a gain of RM7.94 million.
- 2) Revaluation loss on investments at FVTPL of RM12.49 million was reported for the current financial year while last year's was a gain of RM9.46 million.
- 3) The sale of investment in precious metal during last financial year led to a gain of RM2.27 million while there was none in current financial year.
- 4) The compulsory acquisition of 200 acres of land by the Malaysian Government resulted in a gain of RM11.29 million during last financial year while there was none in current financial year.
- 5) Share of the associates' financial results was a loss of RM10.94 million for the current financial year while last year's share was a profit of RM14.78 million.

The Group's total other comprehensive income for the current quarter was an income of RM6.69 million which was higher than last year's RM564,000. This was mainly due to the foreign currency translation gain of RM15.33 million for the current quarter was higher than last year's corresponding quarter's RM284,000. However, the revaluation of the Group's investments measured at fair value through other comprehensive income ("FVTOCI") for the current quarter was a loss of RM8.64 million while last year's corresponding quarter's was a gain of RM280,000.

**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 Year Ended 30 June 2022**

**16. Performance Review (cont'd)**

For the current financial year, the Group posted total other comprehensive income of RM13.19 million which was higher than last year's corresponding income of RM9.18 million. This was mainly due to the foreign currency translation was a gain of RM20.85 million for the current financial year while last year's was a loss of RM8.30 million. However, the revaluation of the Group's investments measured at FVTOCI for the current financial year was a loss of RM7.66 million while last year's was a gain of RM19.75 million. In addition, the reclassification of RM2.27 million to profit or loss statement during last financial year was on account of the sale of investment in precious metal while there was none in current financial year.

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

	<b>Current</b>	<b>Preceding</b>	<b>Favourable/(Unfavourable)</b>	
	<b>Quarter</b>	<b>Quarter</b>		
	<b>30.06.22</b>	<b>31.03.22</b>	<b>RM'000</b>	<b>%</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	
Revenue	9,759	6,392	3,367	53
Operating loss	(8,761)	(2,692)	(6,069)	(225)
Share of loss of associate	(6,829)	(2,185)	(4,644)	(213)
Loss before tax	(15,590)	(4,877)	(10,713)	(220)
Loss after tax	(15,729)	(4,891)	(10,838)	(222)
Loss attributable to the equity holders of the company	(15,729)	(4,891)	(10,838)	(222)

For the current quarter under review, the Group's revenue of RM9.76 million was higher than the immediate preceding quarter's RM6.39 million. This was contributed by the receipt of dividend income of RM3.05 million while there was none during the immediate preceding quarter. Crop sales of RM6.07 million for the current quarter was slightly higher than the immediate preceding quarter's RM5.87 million on account of higher tonnage harvested. In addition, interest income of RM316,000 for the current quarter was higher than the preceding quarter's of RM187,000.

The Group reported a pre-tax loss of RM15.59 million for the current quarter which was higher than the immediate preceding quarter's loss of RM4.88 million. This was due to:-

- 1) The foreign exchange loss for the current quarter of RM11.89 million was significantly higher than the immediate preceding quarter's loss of RM166,000.
- 2) Share of the financial results of associates for the current quarter was a loss of RM6.83 million and this was higher than the immediate preceding quarter's share of loss of RM2.19 million.

However, revaluation of investment property was a gain of RM2.65 million while there was none during the immediate preceding quarter.

**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 Year Ended 30 June 2022**

**18. Commentary on Prospects**

For the financial year ending 30 June 2023, the Group expects FFB production to be higher than the financial year ended 30 June 2022. This is primarily due to the 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 CPO prices, 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.

**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		Year-To-Date	
	30.06.22	30.06.21	30.06.22	30.06.21
	RM'000	RM'000	RM'000	RM'000
Interest income	(316)	(114)	(782)	(461)
Other income including investment income	(3,377)	(2,816)	(4,708)	(3,781)
Depreciation	597	554	2,279	2,216
Gain on sale of investment	-	-	-	(2,272)
Fair value loss/(gain) on biological assets	57	(234)	(195)	(404)
Foreign exchange loss/(gain)	11,894	(3,993)	12,741	(7,943)

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

	Individual Quarter		Year-To-Date	
	3 months ended	3 months ended	12 months ended	12 months ended
	30.06.22	30.06.21	30.06.22	30.06.21
	RM'000	RM'000	RM'000	RM'000
Current tax:				
Malaysian income tax	108	-	113	-
Foreign tax	31	-	123	-
	<u>139</u>	<u>-</u>	<u>236</u>	<u>-</u>
Under/(Over) provision of income tax				
Foreign tax	-	(1)	(28)	32
	<u>-</u>	<u>(1)</u>	<u>(28)</u>	<u>32</u>
Deferred tax:				
Relating to origination and reversal of temporary differences	-	619	-	619
	<u>-</u>	<u>619</u>	<u>-</u>	<u>619</u>
Total income tax expense	<u>139</u>	<u>618</u>	<u>208</u>	<u>651</u>

**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 Year Ended 30 June 2022**

**21. Income Tax Expense/(Credit) (cont'd)**

For the current quarter and current financial year, the Malaysian tax liability was derived from the taxable Malaysian interest income at 24% and foreign dividend and interest income received during the period January 2022 to 30 June 2022 at 3% tax rate. For last year's corresponding's quarter and financial year, there was no Malaysian tax liability as the chargeable income was absorbed by prior year's trading losses.

For last year's corresponding quarter and financial year, the deferred tax of RM619,000 arose from additional deferred tax liability of RM1.37 million provided less the reversal of deferred tax liability of RM754,000 in respect of compulsory land acquisition as the gain is exempted from Real Property Gain Tax. There was none during the current quarter and current financial 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 30 June 2022.

**24. Changes in Material Litigation**

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

**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 year.

	<b>Individual Quarter</b>		<b>Year-To-Date</b>	
	<b>3 months ended</b>		<b>12 months ended</b>	
	<b>30.06.22</b>	<b>30.06.21</b>	<b>30.06.22</b>	<b>30.06.21</b>
(Loss)/Profit attributable to ordinary equity holders (RM'000)	<u>(3,835)</u>	<u>15,362</u>	<u>(7,207)</u>	<u>36,121</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>(5.78)</u>	<u>23.16</u>	<u>(10.86)</u>	<u>54.45</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 30 June 2022.

**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 Year Ended 30 June 2022**

**27. Cash and cash equivalents**

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

	<b>Year-To-Date</b>	
	<b>30.06.22</b>	<b>30.06.21</b>
	<b>RM'000</b>	<b>RM'000</b>
Cash and bank balances	151,693	125,780
Less: Short-term deposits with a licensed bank with maturities more than 90 days	(73,536)	(5,468)
Cash and cash equivalents	<u>78,157</u>	<u>120,312</u>

**28. Authorisation for Issue**

The interim financial statements were authorised for issue by the Board of Directors on 29th August 2022.