



CYCLE & CARRIAGE BINTANG BERHAD
Quarterly Announcement for financial year ended 31st December 2021

Highlights

- Revenue down by 5% due to decrease in vehicle unit sales of 13%
- Aftersales volume down by 11%
- Sales tax reduction extended to 30 June 2022, providing support for the automotive industry

"Against the backdrop of an ongoing pandemic, the Group posted a net profit of RM4.8 million for 2021. This was due to the sales tax reduction implemented by the Malaysian government and cost control initiatives in place within the Group. Market recovery and consumer sentiment remain uncertain. In addition, it is expected that the imbalance in global demand and supply of semiconductor chips will not be fully resolved in 2022, which will continue to impact the automotive industry. The Group continues to take a long-term view on its strategic goals, focusing on bolstering its capabilities to bring exceptional journeys to customers and employees, while staying on-track and agile with its business improvement plans."

Wilfrid Foo

Chairman

25th February 2022

Results

| | Year ended 31st December | | |
|--|-----------------------------|----------------------------|-------------|
| | 2021 RMm | 2020 RMm | Change % |
| Revenue | 1,028.1 | 1,084.2 | -5 |
| Net profit/(loss): | | | |
| (a) Mercedes-Benz operations | 4.8 | (4.5) | nm |
| (b) Other losses - impairment loss on intangible assets* | - | (8.5) | 100 |
| | 4.8 | (13.0) | nm |
| Net profit/(loss) attributable to shareholders | 4.8 | (13.0) | nm |
| | Sen | Sen | |
| Earnings/(loss) per share | 5 | (13) | nm |
| | As at 31.12.2021 RMm | As at 31.12.2020 RMm | |
| Shareholders' funds | 240.9 | 236.1 | 2 |
| | RM | RM | |
| Net asset per share | 2.39 | 2.34 | 2 |

The results for the financial years ended 31st December 2021 and 31st December 2020 were audited.

*net of tax of RM1.3million

nm - not meaningful

CYCLE & CARRIAGE BINTANG BERHAD
Quarterly Announcement for financial year ended 31st December 2021

Overview

The Group experienced challenging trading conditions in 2021. The COVID-19 pandemic continued to impact the economy and intermittent lockdowns in Malaysia to curb the emergence of COVID-19 variants led to weak consumer sentiment. As a result, the Group saw a reduction in vehicle unit sales and after-sales volume. While the new vehicle sales tax reduction under the PENJANA scheme was in place throughout 2021 and cost control initiatives had a positive impact on the Group's overall financial performance, the reduced inventory of new cars due to the global semiconductor chip shortage posed market challenges.

Performance

The Group's revenue for the year ended 31st December 2021 was RM1,028.1 million, 5% lower than the previous year, mainly attributed by a 13% decrease in vehicle unit sales, and a decline in aftersales volume by 11% as a result of various lockdown restrictions.

A net profit of RM4.8 million was recorded by Mercedes-Benz operations, compared to a net loss of RM4.5 million in the previous year. The Group has benefited from the full year sales tax reduction which supported the demand for consumer vehicles and helped improve the Group's gross profit margin. Alongside a more favourable sales mix and cost control initiatives, overall net profit for 2021 improved compared to the previous year. No impairment charges were recognised in 2021.

The Group's net debt decreased from RM106.6 million at the end of 2020 to RM30.6 million as at 31st December 2021, due to lower inventory and working capital requirements. Overall, net cash flow has improved as compared to 2020. The Group continues to monitor its debt level and liquidity positions to mitigate both operational and financial risks.

The Board has not declared a dividend for the year ended 31st December 2021 (2020: Nil).

Prospects

Market recovery and consumer sentiment remain uncertain. In addition, it is expected that the imbalance in global demand and supply of semiconductor chips will not be fully resolved in 2022, which will continue to impact the automotive industry. The Group continues to take a long-term view on its strategic goals, focusing on bolstering its capabilities to bring exceptional experiential value to customers and employees, while staying on-track and agile with its business improvement plans.

People

These are challenging times, and I would like to extend my appreciation to all colleagues for their continued dedication and hard work, as we manage through the current situation whilst staying focused on the Group's long-term strategies.

Wilfrid Foo
Chairman
25th February 2022

CYCLE & CARRIAGE BINTANG BERHAD
Condensed Consolidated Statement of Comprehensive Income
for the financial year ended 31st December 2021

| | Note | Unaudited 3 months ended | | | Audited 12 months ended | | |
|---|------|-----------------------------|----------------------|---------------|----------------------------|----------------------|---------------|
| | | 31.12.2021 RM'000 | 31.12.2020 RM'000 | Variance % | 31.12.2021 RM'000 | 31.12.2020 RM'000 | Variance % |
| Revenue | 6 | 281,423 | 319,889 | -12.0 | 1,028,093 | 1,084,192 | -5.2 |
| Expenses excluding finance cost and tax | | (277,558) | (311,001) | -10.8 | (1,022,423) | (1,088,459) | -6.1 |
| Other operating income | | | | | | | |
| - interest income | | (143) | 57 | nm | 233 | 375 | -37.9 |
| - others | | 662 | 4,937 | -86.6 | 9,702 | 13,356 | -27.4 |
| Other losses - impairment loss on intangible assets | | - | (9,842) | +100.0 | - | (9,842) | +100.0 |
| Operating profit/(loss) | 18 | 4,384 | 4,040 | +8.5 | 15,605 | (378) | nm |
| Finance cost | | (1,103) | (1,503) | -26.6 | (4,759) | (9,906) | -52.0 |
| Profit/(Loss) before tax | | 3,281 | 2,537 | +29.3 | 10,846 | (10,284) | nm |
| Income tax expense | 12 | (2,187) | (3,642) | -40.0 | (6,051) | (2,710) | nm |
| Net profit/(loss) for the financial period/year | | 1,094 | (1,105) | nm | 4,795 | (12,994) | nm |
| Net profit/(loss) and total comprehensive income/ (loss) attributable to shareholders of the Company | | 1,094 | (1,105) | nm | 4,795 | (12,994) | nm |
| | | Sen | Sen | | Sen | Sen | |
| Basic earnings/(loss) per share attributable to shareholders of the Company | 16 | 1.09 | (1.10) | nm | 4.76 | (12.90) | nm |

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Group's audited Financial Statements for the financial year ended 31st December 2020 and the accompanying notes to the condensed consolidated interim financial statements on pages 8 to 12.

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CYCLE & CARRIAGE BINTANG BERHAD
Condensed Consolidated Statement of Financial Position
as at 31st December 2021

| | Note | Audited As at 31.12.2021 RM'000 | Audited As at 31.12.2020 RM'000 |
|---------------------------------------|------|--|--|
| Non-current assets | | | |
| Property, plant and equipment | | 147,067 | 149,244 |
| Right of use assets | | 74,771 | 80,184 |
| Deferred tax assets | | 17,752 | 20,540 |
| | | <u>239,590</u> | <u>249,968</u> |
| Current assets | | | |
| Inventories | | 135,155 | 202,290 |
| Trade and other receivables | | 104,478 | 88,239 |
| Tax recoverable | | 1,110 | 1,198 |
| Cash and cash equivalents | | 20,657 | 24,608 |
| | | <u>261,400</u> | <u>316,335</u> |
| Total assets | | <u>500,990</u> | <u>566,303</u> |
| Non-current liabilities | | | |
| Borrowings | 14 | - | 51,219 |
| Lease liabilities | | 39,209 | 40,913 |
| Contract liabilities | | 3,823 | 0 |
| | | <u>43,032</u> | <u>92,132</u> |
| Current liabilities | | | |
| Provision for liabilities and charges | | 2,615 | 2,540 |
| Current tax liabilities | | 777 | 29 |
| Trade payables and other liabilities | | 118,142 | 121,411 |
| Contract liabilities | | 42,640 | 30,639 |
| Borrowings | 14 | 51,236 | 80,000 |
| Lease liabilities | | 1,664 | 3,463 |
| | | <u>217,074</u> | <u>238,082</u> |
| Total liabilities | | <u>260,106</u> | <u>330,214</u> |
| Net assets | | <u>240,884</u> | <u>236,089</u> |
| Equity | | | |
| Share capital | | 124,602 | 124,602 |
| Retained profits | | 116,282 | 111,487 |
| Total equity | | <u>240,884</u> | <u>236,089</u> |

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Group's audited Financial Statements for the financial year ended 31st December 2020 and the accompanying notes to the condensed consolidated interim financial statements on pages 8 to 12.

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CYCLE & CARRIAGE BINTANG BERHAD
Condensed Consolidated Statement of Changes in Equity
for the financial year ended 31st December 2021

| | Audited | | |
|--|----------------------------|-------------------------------|-----------------------|
| | Share Capital RM'000 | Retained Profits RM'000 | Total RM'000 |
| At 1st January 2021 | 124,602 | 111,487 | 236,089 |
| Net profit and total comprehensive income for the financial year | - | 4,795 | 4,795 |
| At 31st December 2021 | <u>124,602</u> | <u>116,282</u> | <u>240,884</u> |
| | | | |
| At 1st January 2020 | 124,602 | 124,481 | 249,083 |
| Net loss and total comprehensive loss for the financial year | - | (12,994) | (12,994) |
| At 31st December 2020 | <u>124,602</u> | <u>111,487</u> | <u>236,089</u> |

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Group's audited Financial Statements for the financial year ended 31st December 2020 and the accompanying notes to the condensed consolidated interim financial statements on pages 8 to 12.

CYCLE & CARRIAGE BINTANG BERHAD
Condensed Consolidated Statement of Cash Flows
for the financial year ended 31st December 2021

| | | Audited | |
|--|-------------|------------------------|-------------------|
| | | 12 months ended | |
| | Note | 31.12.2021 | 31.12.2020 |
| | | RM'000 | RM'000 |
| Operating activities | | | |
| Profit/(Loss) before tax | | 10,846 | (10,284) |
| <i>Adjustments for:</i> | | | |
| Property, plant and equipment: | | | |
| - depreciation | | 12,750 | 11,367 |
| - (gain)/loss on disposal | | (49) | 8 |
| - write-offs | | 106 | 561 |
| Impairment loss on intangible assets | | - | 9,842 |
| Amortisation of right-of-use assets | | 5,518 | 5,693 |
| Modification of lease terms | | (125) | - |
| Write down of inventories, net | | 641 | (4,800) |
| Impairment/(Reversal of impairment) loss on trade receivables, net | | 719 | (869) |
| Gain on termination of leases | | (420) | (2,950) |
| Interest income | | (233) | (375) |
| Finance cost: | | | |
| - interest expense on borrowings | | 2,269 | 6,297 |
| - amortisation of transaction cost on borrowings | | 17 | 266 |
| - accretion of lease liabilities | | 2,473 | 3,343 |
| Additional provisions for liabilities and charges | | 75 | 560 |
| Operating profit before changes in working capital | | 34,587 | 18,659 |
| Inventories | | 66,494 | 162,605 |
| Receivables | | (16,957) | (1,756) |
| Payables | | (3,270) | (55,756) |
| Contract liabilities | | 15,824 | 11,148 |
| Net cash flow from operations | | 96,678 | 134,900 |
| Interest paid | | (4,742) | (9,627) |
| Interest received | | 233 | 375 |
| Income tax (paid)/refunded, net | | (2,427) | 842 |
| Net cash flow from operating activities | | 89,742 | 126,490 |
| Investing activities | | | |
| Proceeds from disposal of property, plant and equipment | | 53 | 52 |
| Purchase of property, plant and equipment | | (10,683) | (39,147) |
| Dividend received from an equity investment - discontinued operation | i | - | 11,228 |
| Net cash flow used in investing activities | | (10,630) | (27,867) |

CYCLE & CARRIAGE BINTANG BERHAD
Condensed Consolidated Statement of Cash Flows
for the financial year ended 31st December 2021

| | | Audited | |
|---|-------------|------------------------|-------------------|
| | | 12 months ended | |
| | Note | 31.12.2021 | 31.12.2020 |
| | | RM'000 | RM'000 |
| Financing activities | | | |
| Drawdown of term loan and revolving credit | | - | 100,000 |
| Repayment of term loan and revolving credit | | - | (111,250) |
| Drawdown of bankers acceptance | | 152,000 | 508,731 |
| Repayment of bankers acceptance | | (232,000) | (596,731) |
| Drawdown of revolving hire-purchase floorplan | | - | 4,677 |
| Repayment of revolving hire-purchase floorplan | | - | (4,677) |
| Drawdown of hire purchase payables | | 16,207 | 2,000 |
| Repayment of hire purchase payables | | (16,207) | (11,682) |
| Principal elements of lease payment | | (3,063) | (3,208) |
| Net cash flow used in financing activities | | (83,063) | (112,140) |
| Net change in cash and cash equivalents during the financial year | | (3,951) | (13,517) |
| Cash and cash equivalents at | | | |
| Beginning of the financial year | | 24,608 | 38,125 |
| End of the financial year | | 20,657 | 24,608 |

Note:

- i In the previous year, the Group received dividend payment of RM11.2 million from its MBM investment, which was disposed off on 11 December 2019.

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Group's audited Financial Statements for the financial year ended 31st December 2020 and the accompanying notes to the condensed consolidated interim financial statements on pages 8 to 12.

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CYCLE & CARRIAGE BINTANG BERHAD
Notes to the condensed consolidated interim financial statements
for the financial year ended 31st December 2021

1 Basis of preparation

- (a) These unaudited condensed consolidated interim financial statements have been prepared in accordance with Malaysian Financial Reporting Standard ("MFRS") 134, *Interim Financial Reporting*, International Accounting Standard 34, *Interim Financial Reporting* and all the applicable disclosure provisions of the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities"). They do not include all the information required for full annual financial statements and should be read in conjunction with the Group's financial statements for the financial year ended 31st December 2020.

The accounting policies and presentation adopted for the interim financial statements are consistent with those adopted for the annual financial statements for the financial year ended 31st December 2020 except for the adoption of the following Amendments to MFRSs:

| | Effective Date |
|---|-----------------------|
| Amendments to MFRS 9, MFRS 139, MFRS 7, MFRS 4 and MFRS 16 – Interest Rate Benchmark Reform – Phase 2 | 1 January 2021 |
| Amendments to MFRS 16 - COVID-19 Related Rent Concessions beyond 30 June 2021 | 1 April 2021 |

The Group has elected to early adopt the Amendments to MFRS 16 - COVID-19 Related Rent Concessions beyond 30 June 2021 during the year.

The adoption of above Amendments to MFRS did not have a material impact on the financial statements of the Group.

Amendments to MFRSs that are applicable to the Group but not yet effective for the Group's current quarter report are:

| | Effective Date |
|--|-----------------------|
| Amendments to MFRS 3 - Reference to the Conceptual Framework | 1 January 2022 |
| Annual Improvements to MFRS 9 - Fees in the '10 per cent' test for Derecognition of Financial Liabilities | 1 January 2022 |
| Amendments to MFRS 116 - Proceeds before intended use | 1 January 2022 |
| Amendments to MFRS 137-Onerous Contracts – Cost of Fulfilling a Contract | 1 January 2022 |
| Annual Improvements to Illustrative Example accompanying MFRS 16 Leases: Lease Incentives | 1 January 2022 |
| Amendments to MFRS 101 - Classification of Liabilities as Current and Non-Current | 1 January 2023 |
| Amendments to MFRS 101, MFRS Practice Statement 2 and MFRS 108 on disclosure of accounting policies and definition of accounting estimates | 1 January 2023 |
| Amendments to MFRS 112 on Deferred Tax related to Assets and Liabilities arising from a single transaction | 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 |

The adoption of the above Annual Improvements and Amendments to MFRSs when they become effective are not expected to have any material impact on the financial statements of the Group.

2 Seasonal or Cyclical Factors

There were no major seasonal or cyclical factors affecting the automotive industry.

3 Changes in Estimates

There were no changes in estimates of amounts reported in prior financial years that have a material effect on the results for the financial year ended 31st December 2021.

CYCLE & CARRIAGE BINTANG BERHAD
Notes to the condensed consolidated interim financial statements
for the financial year ended 31st December 2021

4 Debts and Equity Securities

There were no issuance and repayment of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares for the financial year ended 31st December 2021.

5 Dividends

The Board of Directors does not recommend any dividend for the financial year ended 31st December 2021.

6 Segment Reporting

The activities of the Group are conducted within Malaysia in the following segment:

| | Automobile industry RM'000 |
|---|---|
| 3 months ended 31st December 2021 | |
| Revenue | 281,423 |
| Profit before tax | 3,281 |
| Profit after tax | 1,094 |
| 3 months ended 31st December 2020 | |
| Revenue | 319,889 |
| Profit before tax | 2,537 |
| Loss after tax | (1,105) |
| 12 months ended 31st December 2021 | |
| Revenue | 1,028,093 |
| Profit before tax | 10,846 |
| Profit after tax | 4,795 |
| 12 months ended 31st December 2020 | |
| Revenue | 1,084,192 |
| Loss before tax | (10,284) |
| Loss after tax | <u>(12,994)</u> |

Breakdown of the Group's timing of revenue recognition is as follows:

| | 3 months ended | | 12 months ended | |
|--|-----------------------|----------------|-------------------------|------------------|
| | 31.12.2021 | 31.12.2020 | 31.12.2021 | 31.12.2020 |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Sale of motor vehicles and spare parts - point in time | 265,216 | 303,694 | 973,439 | 1,023,431 |
| Servicing of motor vehicles and maintenance programme - over time | 16,207 | 16,195 | 54,654 | 60,761 |
| | <u>281,423</u> | <u>319,889</u> | <u>1,028,093</u> | <u>1,084,192</u> |

CYCLE & CARRIAGE BINTANG BERHAD
Notes to the condensed consolidated interim financial statements
for the financial year ended 31st December 2021

7 Changes in the Composition of the Group

There were no changes in the composition of the Group for the financial year ended 31st December 2021.

8 Significant Related Party Transactions

The significant related party transactions described below were carried out on terms and conditions agreed with the related parties.

| | 12 months ended | |
|---|------------------------|--------------|
| | 31.12.2021 | 31.12.2020 |
| | RM'000 | RM'000 |
| With substantial shareholders and parties related to substantial shareholders: | | |
| Receipt of insurance premium support from Jardine Cycle & Carriage Limited | (839) | (688) |
| Recovery of 120 years anniversary campaign expenses from Jardine Cycle & Carriage Limited | (355) | - |
| Provision of internal audit services by Jardine Matheson & Co. Ltd | 389 | 314 |
| Provision of management services by Cycle & Carriage Industries Pte. Limited | 390 | 458 |
| Recovery of IT cost by Jardine Cycle & Carriage Limited | - | 417 |
| Recovery of IT cost by Cycle & Carriage Industries Pte Limited | 427 | - |
| Recovery of property valuation fee from Jardine Cycle & Carriage Limited | <u>-</u> | <u>(155)</u> |
| With principal officer: | | |
| End of finance contract buy back of Chief Executive Officer's vehicle | <u>191</u> | <u>-</u> |

9 Capital Commitments

Capital expenditure of the Group not provided for as at 31st December 2021 in relation to property, plant and equipment were as follows:

| | RM'000 |
|-----------------------------|----------------------|
| Approved and contracted | 4,866 |
| Approved but not contracted | <u>31,346</u> |
| | <u>36,212</u> |

10 Material Change in Current Quarter Results Compared to Preceding Quarter Results

| | Current Quarter | Preceding Quarter | Variance |
|--------------------------|------------------------|-------------------|----------|
| | 31.12.2021 | 30.09.2021 | |
| | RM'000 | RM'000 | RM'000 |
| Revenue | <u>281,423</u> | 212,002 | 69,421 |
| Operating profit | <u>4,384</u> | 4,386 | (2) |
| Profit before tax | <u>3,281</u> | 3,215 | 66 |

The Group recorded a profit before tax of RM3.3 million in the current quarter as compared to RM3.2 million in the preceding quarter with the increase in revenue being partially offset by the higher personnel cost in the current quarter.

CYCLE & CARRIAGE BINTANG BERHAD**Notes to the condensed consolidated interim financial statements
for the financial year ended 31st December 2021****11 Variance of Actual Profit from Forecast Profit**

The Company did not publish any profit forecast.

12 Taxation

| | 3 months ended | | 12 months ended | |
|--------------------|----------------|------------|-----------------|------------|
| | 31.12.2021 | 31.12.2020 | 31.12.2021 | 31.12.2020 |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Income tax expense | (2,187) | (3,642) | (6,051) | (2,710) |

The average effective tax rate differs from the statutory income tax rate of Malaysia as follows:

| | 3 months ended | | 12 months ended | |
|--|----------------|------------|-----------------|------------|
| | 31.12.2021 | 31.12.2020 | 31.12.2021 | 31.12.2020 |
| | % | % | % | % |
| Statutory income tax rate in Malaysia | 24 | 24 | 24 | (24) |
| Expenses not deductible for tax purposes | 43 | 114 | 33 | 49 |
| Prior year (over)/under provision | - | 6 | (1) | 1 |
| Average effective tax rate | 67 | 144 | 56 | 26 |

The Group's effective tax rate for the 3 months ended 31 December 2021 and financial year 2021 is at 67% and 56% respectively, both higher than the statutory income tax rate due to non-qualifying expenditures and non-deductible expenses.

13 Status of Corporate Proposals

There were no corporate proposals undertaken or announced but not completed at the date of issue of this quarterly report.

14 Group Borrowings

| | At 31st December 2021 | | |
|-----------------------|-----------------------|------------|------------|
| | Long term | Short term | Total |
| | RM'000 | RM'000 | borrowings |
| | | | RM'000 |
| Unsecured | | | |
| - Term loans | - | 51,236 | 51,236 |
| | | | |
| | At 31st December 2020 | | |
| | Long term | Short term | Total |
| | RM'000 | RM'000 | borrowings |
| | | | RM'000 |
| Unsecured | | | |
| - Bankers' acceptance | - | 80,000 | 80,000 |
| - Term loans | 51,219 | - | 51,219 |
| | 51,219 | 80,000 | 131,219 |

CYCLE & CARRIAGE BINTANG BERHAD
Notes to the condensed consolidated interim financial statements
for the financial year ended 31st December 2021

15 Changes in Material Litigation

There was no material litigation since the date of the last annual report up to the date of issue of this quarterly report.

16 Earnings/(loss) per Share

| | 3 months ended | | 12 months ended | |
|--|-----------------------|---------------|------------------------|----------------|
| | 31.12.2021 | 31.12.2020 | 31.12.2021 | 31.12.2020 |
| Profit/(loss) attributable to shareholders of the Company (RM'000) | 1,094 | (1,105) | 4,795 | (12,994) |
| Basic and diluted earnings/(loss) per share (sen) | <u>1.09</u> | <u>(1.10)</u> | <u>4.76</u> | <u>(12.90)</u> |

The diluted earnings/(loss) per share of the Group is equal to the basic earnings/(loss) per share as the Group does not have any dilutive ordinary shares in issue.

17 Qualification of Audit Report

The Group's financial statements for the preceding year ended 31st December 2020 were not subject to any qualification by the auditors.

18 Notes to the Statement of Comprehensive Income

| | 3 months ended | 12 months ended |
|---|-----------------------|------------------------|
| | 31.12.2021 | 31.12.2021 |
| | RM'000 | RM'000 |
| Operating profit for the financial period/year is arrived at after charging: | | |
| Depreciation of property, plant and equipment | 2,697 | 12,750 |
| Amortisation of right-of-use assets | 1,238 | 5,518 |
| Impairment loss on trade receivables, net | 560 | 719 |
| (Write-back)/write down of inventories, net | (2,444) | 641 |
| Modification of lease terms | 131 | (125) |
| Gain on termination of leases | - | (420) |
| Gain on disposal of property, plant and equipment | (29) | (49) |
| Write off of property, plant and equipment | <u>106</u> | <u>106</u> |

Other than the above and disclosed in the Condensed Consolidated Statement of Comprehensive Income, there were no gain or loss on disposal of quoted or unquoted investments or properties and gain or loss on derivatives for the financial year ended 31st December 2021.

19 Events after the reporting period

There were no material events between 1 January 2022 and the date of issue of this quarterly report.

- end -

For further information, please contact Corporate Affairs at corporate.affairs@cyclecarriage.com.my

Full text of the Quarterly Announcement for the financial year ended 31st December 2021 can be accessed through the internet at www.bursamalaysia.com.