

**GUH HOLDINGS BERHAD** (Company No. 4104-W)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS  
FOR THE QUARTER ENDED 31 MARCH 2022**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/03/2022 RM '000	PRECEDING YEAR QUARTER 31/03/2021 RM '000	CURRENT YEAR TO DATE 31/03/2022 RM '000	PRECEDING YEAR TO DATE 31/03/2021 RM '000
Revenue	68,271	63,454	68,271	63,454
Interest income	293	285	293	285
Operating expenses	(69,705)	(63,747)	(69,705)	(63,747)
Other income	1,276	3,042	1,276	3,042
Finance costs	(263)	(359)	(263)	(359)
Share of associates' loss	(50)	(219)	(50)	(219)
Share of joint venture's loss	(25)	-	(25)	-
	<hr/>		<hr/>	
(Loss)/Profit before tax (Note 18)	(203)	2,456	(203)	2,456
Tax (expense)/income	(1,101)	1,561	(1,101)	1,561
	<hr/>		<hr/>	
(Loss)/Profit for the period	(1,304)	4,017	(1,304)	4,017
	<hr/> <hr/>		<hr/> <hr/>	
(Loss)/Profit for the period attributable to:				
Owners of the Company	(1,304)	4,018	(1,304)	4,018
Non-controlling interests	1	(1)	1	(1)
	<hr/>		<hr/>	
	(1,303)	4,017	(1,303)	4,017
	<hr/> <hr/>		<hr/> <hr/>	
(Loss)/Earnings per share (sen):				
(a) Basic	(0.47)	1.45	(0.47)	1.45
(b) Diluted	(0.47)	1.45	(0.47)	1.45

(The Condensed Consolidated Statement of Profit or Loss should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2021)

**GUH HOLDINGS BERHAD** (Company No. 4104-W)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE QUARTER ENDED 31 MARCH 2022**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/03/2022 RM '000	PRECEDING YEAR QUARTER 31/03/2021 RM '000	CURRENT YEAR TO DATE 31/03/2022 RM '000	PRECEDING YEAR TO DATE 31/03/2021 RM '000
(Loss)/Profit for the period	(1,304)	4,017	(1,304)	4,017
Other comprehensive income:				
Item that may be reclassified subsequently to profit or loss:				
- Currency translation differences for foreign operations	827	2,170	827	2,170
- Reclassification adjustment on disposal of foreign operations	-	199	-	199
- Share of associate's other comprehensive income	(156)	-	(156)	-
Total other comprehensive income for the period	671	2,369	671	2,369
Comprehensive income for the period	(633)	6,386	(633)	6,386
Comprehensive income for the period attributable to:				
Owners of the Company	(634)	6,387	(634)	6,387
Non-controlling interests	1	(1)	1	(1)
	(633)	6,386	(633)	6,386

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2021)

**GUH HOLDINGS BERHAD** (Company No. 4104-W)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 31 MARCH 2022**

	AS AT 31/03/2022 RM '000	AS AT 31/12/2021 RM '000
<b>Non-Current Assets</b>		
Property, Plant and Equipment	104,321	104,412
Investment Properties	40,080	39,415
Right-of-use Assets	26,294	26,462
Investments in Associates	6,211	6,137
Investment in Joint Venture	42,544	16,560
Other Investments	7,405	-
Inventories	160,996	160,877
Prepayments	750	750
Deferred Tax Assets	2,067	2,352
	<u>390,668</u>	<u>356,965</u>
<b>Current Assets</b>		
Inventories	109,285	111,084
Biological Assets	333	225
Contract Costs	211	-
Contract Assets	6,575	4,752
Receivables	59,529	54,267
Prepayments	5,304	1,189
Current Tax Assets	573	150
Cash and Cash Equivalents	71,003	83,962
	<u>252,813</u>	<u>255,629</u>
<b>Current Liabilities</b>		
Contract Liabilities	7,156	6,233
Payables	58,236	61,241
Loans and Borrowings	19,818	10,270
Lease Liabilities	217	281
Financial Guarantee Contract	25,705	183
Current Tax Liabilities	1,584	3,250
	<u>112,716</u>	<u>81,458</u>
<b>Net Current Assets</b>	<b>140,097</b>	<b>174,171</b>
<b>Non-Current Liabilities</b>		
Deferred Tax Liabilities	7,791	7,796
Loans and Borrowings	25,785	25,785
Lease Liabilities	274	292
Retirement Benefits	8,242	8,048
	<u>42,092</u>	<u>41,921</u>
<b>Net Assets</b>	<b>488,673</b>	<b>489,215</b>
<b>Equity</b>		
Share Capital	279,084	277,992
Treasury Shares	(148)	(148)
Reserves	209,757	211,390
<b>Equity Attributable to Owners of the Company</b>	<b>488,693</b>	<b>489,234</b>
Non-controlling Interests	(20)	(19)
<b>Total Equity</b>	<b>488,673</b>	<b>489,215</b>
<b>Net Assets per Share Attributable to Owners of the Company (RM)</b>	<b>1.75</b>	<b>1.76</b>

**(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2021)**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE QUARTER ENDED 31 MARCH 2022**

	<u>Non-Distributable</u>			<u>Distributable</u>		Equity attributable to owners of the Company RM '000	Non-controlling interests RM '000	Total equity RM '000	
	Share capital RM '000	Treasury shares RM '000	Employees' share grant scheme reserve RM '000	Capital reserve * RM '000	Currency translation reserve RM '000				Retained profits RM '000
At 01/01/2022	277,992	(148)	1,576	13,960	41,518	154,336	489,234	(19)	489,215
Currency translation differences for foreign operations	-	-	-	-	827	-	827	-	827
Share of associate's other comprehensive income	-	-	-	-	(156)	-	(156)	-	(156)
Total other comprehensive income for the period	-	-	-	-	671	-	671	-	671
Loss for the period	-	-	-	-	-	(1,303)	(1,303)	(1)	(1,304)
Comprehensive income for the period	-	-	-	-	671	(1,303)	(632)	(1)	(633)
Issuance of ordinary shares pursuant to Share Grant Plan	1,092	-	(1,092)	-	-	-	-	-	-
Share Grant Plan expense	-	-	91	-	-	-	91	-	91
Total transactions with owners	1,092	-	(1,001)	-	-	-	91	-	91
At 31/03/2022	279,084	(148)	575	13,960	42,189	153,033	488,693	(20)	488,673
At 01/01/2021	277,992	(148)	-	13,960	36,355	139,763	467,922	(15)	467,907
Currency translation differences for foreign operations	-	-	-	-	2,170	-	2,170	-	2,170
Reclassification adjustment on disposal of foreign operations	-	-	-	-	199	-	199	-	199
Total other comprehensive income for the period	-	-	-	-	2,369	-	2,369	-	2,369
Profit/(Loss) for the period	-	-	-	-	-	4,018	4,018	(1)	4,017
Comprehensive income for the period	-	-	-	-	2,369	4,018	6,387	(1)	6,386
Share-based payment transactions (representing total transactions with owners)	-	-	229	-	-	-	229	-	229
At 31/03/2021	277,992	(148)	229	13,960	38,724	143,781	474,538	(16)	474,522

\* This represents the cumulative amount transferred from the retained profits of a subsidiary under the statutory requirements of the People's Republic of China.

**(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2021)**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE QUARTER ENDED 31 MARCH 2022**

	CURRENT YEAR TO DATE 31/03/2022 RM '000	CURRENT YEAR TO DATE 31/03/2021 RM '000
Cash flows from operating activities		
(Loss)/Profit before tax	(203)	2,456
Adjustments for:		
Amortisation of financial guarantee contract	(488)	(137)
Depreciation	3,835	3,756
Dividend income	(8)	-
Fair value changes in biological assets	(109)	(162)
Fair value losses on financial instruments	1,323	2
Interest expense	263	359
Interest income	(293)	(285)
Inventories written down	46	98
Loss/(Gain) on disposal of property, plant and equipment	53	(47)
Gain on disposal of subsidiary	-	(984)
Provision for retirement benefits	194	190
Reversal of inventories written down	(126)	(358)
Share of associates' loss	50	219
Share of joint venture's loss	25	-
Share-based payments	92	229
Unrealised gain on foreign exchange	(398)	(1,330)
Operating profit before working capital changes	4,256	4,006
Changes in:		
Contract costs	(211)	(9)
Contract assets	(1,823)	30
Inventories	1,761	2,316
Receivables	(5,002)	(3,167)
Prepayments	(4,115)	21
Contract liabilities	923	1,414
Payables	(3,052)	(3,336)
Cash generated (used in)/from operations	(7,263)	1,275
Tax paid	(2,925)	(818)
Tax refunded	23	-
	(2,902)	(818)
Net cash (used in)/from operating activities	(10,165)	457
Cash flows from investing activities		
Acquisition of property, plant and equipment	(2,927)	(1,262)
Additions of investment properties	(844)	(267)
Additions of other investments	(8,728)	-
Dividend received	8	-
Disposal of subsidiary, net of cash disposed of	-	(5,446)
Investment in associate - increased in share capital	(280)	-
Interest received	293	285
Proceeds from disposal of property, plant and equipment	2	55
Net cash used in investing activities	(12,476)	(6,635)
Cash flows from financing activities		
Drawdown of term loans	-	604
Increase in short-term loans and borrowings (net)	9,929	3,850
Interest paid	(292)	(357)
Payment of lease liabilities	(81)	(118)
Repayment of term loans	(371)	(4,338)
Net cash from/(used in) financing activities	9,185	(359)
Currency translation differences	497	1,512
Net decrease in cash and cash equivalents	(12,959)	(5,025)
Cash and cash equivalents brought forward	83,942	74,995
Cash and cash equivalents carried forward	70,983	69,970
Note:		
Cash and cash equivalents	71,003	71,880
Bank overdraft	-	(1,470)
Term deposits pledged as security	(20)	(440)
	70,983	69,970

**(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2021)**

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS  
FOR THE QUARTER ENDED 31 MARCH 2022**

**1. Basis of Preparation**

The interim financial report has been prepared in accordance with requirements of MFRS 134: "Interim Financial Reporting" and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad, and should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2021.

The same accounting policies and methods of computation are followed in the interim financial report as compared with the annual financial statements for the year ended 31 December 2021 except for the adoption of the following MFRS:

	Effective for annual periods beginning on or after
Amendments to MFRS 3 <i>Reference to the Conceptual Framework</i>	1 January 2022
Amendments to MFRS 116 <i>Property, Plant and Equipment - Proceeds before Intended Use</i>	1 January 2022
Amendments to MFRS 137 <i>Onerous Contracts - Cost of Fulfilling a Contract</i>	1 January 2022
Annual Improvements to MFRS Standards 2018 - 2020	1 January 2022

The adoption of the above MFRS did not have any significant impacts on the financial statements of the Group.

**2. Audit Report**

The preceding annual financial statements of the Group were reported on without any qualification.

**3. Seasonal or Cyclical Factors**

The business operations of the Group were not materially affected by any seasonal or cyclical factors.

**4. Unusual Items**

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

**5. Changes in Estimates**

There were no changes in the estimates that have a material effect in the current year quarter and period ended 31 March 2022.

**6. Debt and Equity Securities**

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities during the current year quarter and period ended 31 March 2022 other than the following:

On 18 March 2022, the Company announced it has granted and vested 2,366,762 new ordinary shares to the eligible persons upon satisfaction of the vesting conditions pursuant to Company's Share Grant Plan (SGP) and is administered in accordance with its by-laws by the SGP committee at the weighted average fair value of RM0.46 per share.

**7. Dividend Paid**

No dividend was paid during the current year quarter and period ended 31 March 2022.

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS  
FOR THE QUARTER ENDED 31 MARCH 2022**

**8. Segmental Reporting**

Analysis by activity	Electronic	Properties		Utilities	Unallocated Non-Operating Segments RM '000	Group RM '000
	Manufacture of Printed Circuit Boards RM '000	Property Development RM '000	Cultivation of Oil Palm RM '000	Water and Wastewater Treatment RM '000		
Revenue						
Total revenue	56,556	6,996	492	4,312	2,322	70,678
Intersegment revenue	-	-	-	(945)	(1,462)	(2,407)
External revenue	56,556	6,996	492	3,367	860	68,271
Results						
Segment results	1,126	1,046	92	(890)	(1,532)	(158)
Interest income	247	7	-	1	38	293
Interest expense	(39)	(6)	-	(1)	(217)	(263)
Share of associates' loss	-	-	-	-	(50)	(50)
Share of joint venture's loss	-	-	-	-	(25)	(25)
Profit/(Loss) before tax	1,334	1,047	92	(890)	(1,786)	(203)
Tax income/(expense)	(649)	(285)	(26)	-	(141)	(1,101)
Profit/(Loss) for the period	685	762	66	(890)	(1,927)	(1,304)
Assets						
Segment assets	241,574	254,887	22,476	21,627	51,522	592,086
Investments in associates	-	-	-	-	6,211	6,211
Investment in joint venture	-	-	-	-	42,544	42,544
Income tax assets	358	2,131	119	30	2	2,640
Total assets	241,932	257,018	22,595	21,657	100,279	643,481
Liabilities						
Segment liabilities	35,655	16,765	57	10,065	36,797	99,339
Loans and borrowings	15,719	3,340	-	3,000	23,544	45,603
Lease liabilities	-	307	-	75	109	491
Income tax liabilities	8,284	74	26	-	991	9,375
Total liabilities	59,658	20,486	83	13,140	61,441	154,808

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS  
FOR THE QUARTER ENDED 31 MARCH 2022**

**9. Subsequent Material Events**

There were no material events subsequent to the end of the reporting period that have not been reflected in the financial statements.

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

There were no changes in the composition of the Group during the period ended 31 March 2022.

**11. Contingent Liabilities or Contingent Assets**

The Group has no contingent liabilities and contingent assets as at the end of the current year quarter or last annual reporting date.

**12. Significant Related Party Transactions**

Significant transactions with related parties during the period ended 31 March 2022 are as follows:

	31/03/2022 RM '000
Purchase of goods from other related parties (a)	4,081
Acquisition of property, plant and equipment from other related party (a)	58
Receiving of services from other related party (a)	50
Rental charged by other related party (a)	28
Rental charged to other related party (a)	45
Sale of goods to other related party (a)	1,129
	1,129

(a) Being companies in which certain directors have substantial financial interests

**13. Review of the Performance**

Operating Segment	Current Year Quarter 31/03/2022 RM '000	Preceding Year Quarter 31/03/2021 RM '000	Changes RM '000	Current Year To Date 31/03/2022 RM '000	Preceding Year To Date 31/03/2021 RM '000	Changes RM '000
<b><u>Revenue</u></b>						
<b><u>Electronic</u></b>						
- Manufacture of printed circuit boards	56,556	52,194	4,362	56,556	52,194	4,362
<b><u>Properties</u></b>						
- Property development	6,996	5,578	1,418	6,996	5,578	1,418
- Cultivation of oil palm	492	594	(102)	492	594	(102)
<b><u>Utilities</u></b>						
- Water and wastewater treatment	3,367	4,617	(1,250)	3,367	4,617	(1,250)
Unallocated non-operating segments	860	471	389	860	471	389
<b>Total</b>	68,271	63,454	4,817	68,271	63,454	4,817
<b><u>(Loss)/Profit before tax</u></b>						
<b><u>Electronic</u></b>						
- Manufacture of printed circuit boards	1,334	2,140	(806)	1,334	2,140	(806)
<b><u>Properties</u></b>						
- Property development	1,047	1,213	(166)	1,047	1,213	(166)
- Cultivation of oil palm	92	290	(198)	92	290	(198)
<b><u>Utilities</u></b>						
- Water and wastewater treatment	(890)	142	(1,032)	(890)	142	(1,032)
Unallocated non-operating segments	(1,786)	(1,329)	(457)	(1,786)	(1,329)	(457)
<b>Total</b>	(203)	2,456	(2,659)	(203)	2,456	(2,659)



**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS  
FOR THE QUARTER ENDED 31 MARCH 2022**

**13. Review of the Performance (cont'd)**

The Group recorded a loss before tax of RM 0.2 million for the current year quarter ended 31 March 2022 compared to a profit before tax of RM 2.5 million for the preceding year quarter mainly due to drop in contribution from Electronic and Utilities Divisions.

Detailed analysis of the performance of the Group's operating segments for the current year quarter ended 31 March 2022 compared to the preceding year quarter is as follows:

i) **Manufacture of printed circuit boards**

Profit before tax decreased to RM 1.3 million from RM 2.1 million mainly due to lower contribution from Malaysia operation as a result of higher operating expenses especially increase in raw material prices on unfavourable sales mix and unfavourable foreign exchange.

ii) **Property development**

The profit before tax decreased to RM 1.0 million from RM 1.2 million mainly due to higher project cost.

iii) **Cultivation of oil palm**

The profit before tax decreased to RM 0.09 million from RM 0.29 million mainly due to lower FFB output.

iv) **Water and wastewater treatment**

The loss before tax of RM 0.9 million was in contrast to a profit before tax of RM 0.1 million mainly due to gain on disposal of subsidiary of RM 0.98 million in Q121.

v) **Unallocated non-operating segments**

Loss before tax increased to RM 1.8 million from RM 1.3 million mainly due to loss on fair value adjustment of other investments and absence of share of associate's loss as disposed of in Q421.

**14. Material Changes in the Quarterly Results Compared to the Results of the Preceding Quarter**

	Current Year Quarter 31/03/2022	Immediate Preceding Quarter 31/12/2021	Changes
	RM'000	RM'000	RM'000
Revenue	68,271	88,384	(20,113)
(Loss)/Profit Before Tax	(203)	12,672	(12,875)

The Group recorded a loss before tax of RM 0.2 million in contrast to a profit before tax of RM 12.7 million for the immediate preceding quarter mainly due to drop in contribution from Electronic and Properties Divisions and in the absence of gain on disposal of associated company RM 4.6 million and gain on disposal of land RM 1.8 million.

**15. Prospects for 2022**

Despite the reopening of economic and social sectors, the Group cautioned that 2022 will remain challenging in view of the supply-chain disruptions caused by the unpredictable pandemic situation.

**16. Variance from Profit Forecast and Profit Guarantee**

The Group has not provided any profit forecast or profit guarantee in a public document.

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS  
FOR THE QUARTER ENDED 31 MARCH 2022**

**17. Revenue**

The revenue is disaggregated by major products or services as follows:

Current Year To Date 31/03/2022						
Segment	Electronic	Properties		Utilities	Others	Group RM '000
Major products / Services	Manufacture of Printed Circuit Boards RM '000	Property Development RM '000	Cultivation of Oil Palm RM '000	Water and Wastewater Treatment RM '000	Rental Income RM '000	
<u>Timing of revenue recognition</u>						
Services transferred over time	-	1,442	-	3,367	-	4,809
Products transferred at a point in time	56,556	5,554	492	-	-	62,602
Income not within the scope of MFRS 15	-	-	-	-	860	860
	56,556	6,996	492	3,367	860	68,271

**18. Profit/(Loss) Before Tax**

	Current Year Quarter 31/03/2022 RM'000	Current Year To Date 31/03/2022 RM'000
Profit/(Loss) before tax is arrived at after charging:		
- Interest expense	263	263
- Depreciation	3,835	3,835
- Impairment losses on financial assets	-	-
- Inventories written down	46	46
- Inventories written off	-	-
- Loss on disposal of property, plant and equipment	53	53
- Property, plant and equipment written off	-	-
- Loss on foreign exchange - realised	72	72
- Loss on foreign exchange - unrealised	-	-
- Fair value losses on financial instruments	1,323	1,323
- Fair value changes in biological assets	-	-
- Exceptional items	-	-
and crediting:		
- Amortisation of financial guarantee contract	488	488
- Interest income	293	293
- Dividend income	8	8
- Gain on disposal of property, plant and equipment	-	-
- Gain on disposal of subsidiary	-	-
- Gain on foreign exchange - realised	-	-
- Gain on foreign exchange - unrealised	398	398
- Fair value gains on financial instruments	-	-
- Fair value changes in biological assets	109	109
- Impairment gains on financial assets	-	-
- Reversal of inventories written down	126	126

**19. Taxation**

Taxation comprises:

	Current Year Quarter 31/03/2022 RM '000	Current Year To Date 31/03/2022 RM '000
Income tax	(821)	(821)
Deferred tax	(280)	(280)
	<u>(1,101)</u>	<u>(1,101)</u>

The Group's effective tax rates differ from the statutory tax rate mainly because:

- (i) certain income and expenses which are not taxable and allowable;
- (ii) utilisation of reinvestment allowances by certain subsidiary; and
- (iii) differential tax rates for certain subsidiaries.

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS  
FOR THE QUARTER ENDED 31 MARCH 2022**

**20. Status of Corporate Proposals**

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

**21. Group Borrowings and Debt Securities**

The details of the Group borrowings and debt securities are as follows:

	As at 31 March 2022					
	Long Term		Short Term		Total Borrowings	
	USD Denomination RM'000	RM Denomination RM'000	USD Denomination RM'000	RM Denomination RM'000	USD Denomination RM'000	RM Denomination RM'000
<b>Secured</b>						
Term Loans	-	25,785	-	1,099	-	26,884
Revolving Credit	-	-	-	3,000	-	3,000
	-	25,785	-	4,099	-	29,884
<b>Unsecured</b>						
Revolving Credit	-	-	-	3,000	-	3,000
Foreign Currency Trust Receipts						
- USD422,535 @ 4.167	-	-	1,761	-	1,761	-
- USD483,013 @ 4.187	-	-	2,022	-	2,022	-
- USD2,127,212 @ 4.201	-	-	8,936	-	8,936	-
	-	-	12,719	3,000	12,719	3,000
<b>Total</b>	-	25,785	12,719	7,099	12,719	32,884

	As at 31 March 2021					
	Long Term		Short Term		Total Borrowings	
	USD Denomination RM'000	RM Denomination RM'000	USD Denomination RM'000	RM Denomination RM'000	USD Denomination RM'000	RM Denomination RM'000
<b>Secured</b>						
Bank Overdraft	-	-	-	1,470	-	1,470
Term Loans	-	25,764	-	8,664	-	34,428
Revolving Credit	-	-	-	3,000	-	3,000
	-	25,764	-	13,134	-	38,898
<b>Unsecured</b>						
Term Loans	-	-	-	3,749	-	3,749
Bankers Acceptance	-	-	-	2,146	-	2,146
	-	-	-	5,895	-	5,895
<b>Total</b>	-	25,764	-	19,029	-	44,793

	As at 31 March 2022			As at 31 March 2021		
	Effective Interest Rate As at 31 March 2022 % p.a.	Floating Rate RM'000	Fixed Rate RM'000	Effective Interest Rate As at 31 March 2021 % p.a.	Floating Rate RM'000	Fixed Rate RM'000
	Bank Overdraft	-	-	-	4.10%	1,470
Term Loans	3.53% ~ 3.69%	26,884	-	3.44% ~ 4.27%	38,177	-
Revolving Credits	2.98%	-	6,000	3.03%	-	3,000
Bankers Acceptance	-	-	-	3.62% ~ 3.97%	-	2,146
Foreign Currency Trust Receipts	1.44% ~ 2.15%	-	12,719	-	-	-
<b>Total</b>		26,884	18,719		39,647	5,146
<b>%</b>		58.95%	41.05%		88.51%	11.49%

Compared to the period ended 31 March 2021, the Group's borrowings increased to RM 45.6 million from RM 44.8 million mainly due to increase in unsecured revolving credits, foreign currency trust receipts and bank overdraft for working capital purposes which were partly offset by repayment of term loans and revolving credits.

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS  
FOR THE QUARTER ENDED 31 MARCH 2022**

**22. Financial Instruments**

**a) Derivatives**

There were no outstanding derivatives as at 31 March 2022.

**b) Gains/(Losses) arising from Fair Value Changes of Financial Liabilities**

There were no gains/(losses) arising from fair value changes of financial liabilities for the current year quarter and period ended 31 March 2022.

**c) Fair Value**

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

The inputs to valuation techniques used to measure fair value are categorised into the following levels of fair value hierarchy:

- i) Level 1 - quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.
- ii) Level 2 - inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- iii) Level 3 - unobservable inputs for the asset or liability.

The fair value measurement of financial instruments at the end of the reporting period are as follows:

**i) Other investments**

	31/03/2022 RM '000
Shares quoted in Malaysia - at fair value	7,405
Unquoted shares - at cost less impairment losses	-
	<u>7,405</u>

\* Less than RM1,000

The fair values of quoted investments are directly measured using their unadjusted closing prices in active markets (i.e. Level 1).

The fair values of unquoted investments cannot be reliably measured due to the lack of quoted prices in active markets for identical instruments. In addition, the variability in the range of reasonable fair value measurements is expected to be significant and the probabilities of the various estimates within the range cannot be reasonably assessed.

**ii) Other financial assets and financial liabilities**

The carrying amounts of receivables, cash and cash equivalents, payables and loans and borrowings which are short-term in nature or repayable on demand are reasonable approximations of fair values. The fair values of long-term loans and borrowings are measured using present value technique by discounting the expected future cash flows using observable current market interest rates for similar liabilities (i.e. Level 2).

There were no transfers between Level 1 and Level 2 during the period ended 31 March 2022.

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS  
FOR THE QUARTER ENDED 31 MARCH 2022**

23. **Material Litigation**

There was no material litigation against the Group as at 31 March 2022.

24. **Proposed Dividend**

No dividend has been proposed or declared for the current year quarter ended 31 March 2022.

25. **Earnings Per Share**

(a) Basic EPS

	Current Year Quarter 31/03/2022	Current Year To Date 31/03/2022
Loss attributable to owners of the Company (RM '000)	(1,303)	(1,303)
Number of ordinary shares in issue at the beginning of the period ('000)	277,789	277,789
Effect of share grant issued ('000)	789	789
Weighted average number of ordinary shares in issue ('000)	278,578	278,578
Basic loss per share (sen)	(0.47)	(0.47)

(b) Diluted EPS

	Current Year Quarter 31/03/2022	Current Year To Date 31/03/2022
Loss attributable to owners of the Company (RM '000)	(1,303)	(1,303)
Number of ordinary shares in issue at the beginning of the period ('000)	277,789	277,789
Effect of share grant issued ('000)	789	789
Effect of dilution of share grants ('000)	1,491	1,491
Adjusted weighted average number of ordinary shares in issue and issuable ('000)	280,069	280,069
Diluted EPS (sen)	(0.47)	(0.47)

26. **Authorisation for Issue**

The Board of Directors authorised the issue of this unaudited interim financial report on 30 May 2022.