

# Panasonic

**Panasonic Manufacturing Malaysia Berhad**  
 Registration No. 196501000304 (6100-K)  
 (Incorporated in Malaysia)

## Condensed Combined Entity Statement of Comprehensive Income for the Financial Year Ended 31 March 2022

	(Unaudited)		(Unaudited)	
	4th Quarter Ended		12 Months Ended	
	31.03.2022 RM'000	31.03.2021 RM'000	31.03.2022 RM'000	31.03.2021 RM'000
Revenue	208,768	265,561	868,776	974,558
Operating expenses	(219,086)	(232,697)	(857,042)	(876,379)
Other operating income	14,729	6,174	18,530	6,203
Other derivative gain	(63)	(1,488)	993	207
Result from operating activities	4,348	37,550	31,257	104,589
Finance cost	(1)	(2)	(5)	(9)
Finance Income	1,737	2,137	7,957	10,287
Share of results of associated company (net of tax)	9,083	13,316	13,828	20,284
Profit before taxation	15,167	53,001	53,037	135,151
Taxation	616	(7,430)	(1,526)	(18,697)
Profit after taxation for the period	15,783	45,571	51,511	116,454
Earning per share attributable to equity holders:				
Basic and diluted (sen)	<u>26</u>	<u>75</u>	<u>85</u>	<u>192</u>

(The Condensed Combined Statement of Comprehensive Income should be read in conjunction with the Annual Audited Financial Statements of the Company for the financial year ended 31 March 2021)

**Condensed Combined Entity Statement of Comprehensive Income  
 for the Financial Year Ended 31 March 2022**

	(Unaudited)		(Unaudited)	
	<b>4th Quarter ended</b>		<b>12 Months ended</b>	
	<b>31.03.2022</b>	<b>31.03.2021</b>	<b>31.03.2022</b>	<b>31.03.2021</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>Profit after taxation for the period</b>	15,783	45,571	51,511	116,454
Other comprehensive income, net of taxation	-	-	-	-
<b>Total Comprehensive income for the period</b>	15,783	45,571	51,511	116,454
<b>Profit after taxation attributable to equity holders of the Company</b>	15,783	45,571	51,511	116,454
<b>Total Comprehensive income attributable to equity holders of the Company</b>	15,783	45,571	51,511	116,454

(The Condensed Combined Statement of Comprehensive Income should be read in conjunction with the Annual Audited Financial Statements of the Company for the financial year ended 31 March 2021)

**Condensed Combined Entity Statement of Financial Position**

	(Unaudited)	(Audited)
	<b>As at 31.03.2022 RM'000</b>	<b>As at Preceding Financial Year End 31.03.2021 RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	143,745	138,175
Intangible assets	3,457	5,538
Right-of-use assets	5,722	5,889
Interest in associated company	115,058	113,971
Deferred tax assets	10,755	11,213
	<u>278,737</u>	<u>274,786</u>
<b>Current assets</b>		
Inventories	89,805	69,632
Trade and other receivables	100,627	104,218
Current tax assets	5,766	-
Placement of funds with related company	441,673	523,169
Cash and bank balances	992	765
Derivative financial instruments	182	10
	<u>639,045</u>	<u>697,794</u>
Total assets	<u>917,782</u>	<u>972,580</u>
<b>EQUITY</b>		
Capital and reserves attributed to equity holders		
Share capital	60,746	60,746
Retained earnings	704,467	751,972
Total equity	<u>765,213</u>	<u>812,718</u>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Provision for liabilities and charges	594	597
Non-current lease payable	50	112
	<u>644</u>	<u>709</u>
<b>Current liabilities</b>		
Trade and other payables	145,490	148,601
Taxation	-	4,055
Lease liabilities	62	83
Provision for liabilities and charges	6,328	5,548
Derivative financial instruments	45	866
	<u>151,925</u>	<u>159,153</u>
Total liabilities	<u>152,569</u>	<u>159,862</u>
Total equity and liabilities	<u>917,782</u>	<u>972,580</u>
Net assets per share (RM)	<u>12.60</u>	<u>13.38</u>

(The Condensed Combined Entity Statement of Financial Position should be read in conjunction with the Annual Audited Financial Statements of the Company for the financial year ended 31 March 2021)

**Condensed Combined Entity Statement of Changes in Equity  
 for the Financial Year Ended 31 March 2022**

	Attributable to equity holders		
	Share Capital	Retained Earnings	Total Equity
	RM'000	RM'000	RM'000
<b><u>Financial Year Ended 31 March 2021</u></b>			
At 1 April 2020	60,746	755,795	816,541
Total comprehensive income for the period	-	116,454	116,454
Dividends:			
- Final dividend for the financial year ended 31 Mar 2020	-	(111,165)	(111,165)
- Interim dividend for the financial year ended 31 March 2021	-	(9,112)	(9,112)
At 31 March 2021	60,746	751,972	812,718
<b><u>Financial Year Ended 31 March 2022</u></b>			
At 1 April 2021	60,746	751,972	812,718
Total comprehensive income for the period	-	51,511	51,511
Dividends:			
- Final dividend for the financial year ended 31 Mar 2021	-	(89,904)	(89,904)
- Interim dividend for the financial year ended 31 March 2022	-	(9,112)	(9,112)
At 31 March 2022	60,746	704,467	765,213

(The Condensed Combined Entity Statement of Changes in Equity should be read in conjunction with the Annual Audited Financial Statements of the Company for the financial year ended 31 March 2021)

**Condensed Combined Entity Cash Flow Statement  
For the Financial Year Ended 31 March 2022**

	(Unaudited)	
	Year ended 31.03.2022 RM'000	Year ended 31.03.2021 RM'000
<b>Profit after taxation</b>	51,511	116,454
Adjustments for:		
Non cash flow items	29,503	41,160
Share of results of associated company	(13,828)	(20,284)
<b>Operating profit before working capital changes</b>	<b>67,186</b>	<b>137,330</b>
<b>Changes in working capital</b>		
Net decrease in current assets	(16,954)	(21,241)
Net (decrease)/increase in current liabilities	(2,919)	11,165
<b>Cash generated from operations</b>	<b>47,313</b>	<b>127,254</b>
Other operating activities	(16,473)	(31,670)
<b>Net cash flow from operating activities</b>	<b>30,840</b>	<b>95,584</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(34,443)	(42,538)
Purchase of intangible asset	(174)	(114)
Proceeds from disposal of property, plant and equipment	909	211
Interest received	7,957	10,287
Dividend received (net)	12,741	3,185
<b>Net cash flow from Investing activities</b>	<b>(13,010)</b>	<b>(28,969)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Dividend paid	(99,016)	(120,277)
Repayment of lease liabilities	(83)	(116)
<b>Net cash flow from financing activities</b>	<b>(99,099)</b>	<b>(120,393)</b>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(81,269)</b>	<b>(53,778)</b>
<b>CASH AND CASH EQUIVALENTS AS AT BEGINNING OF THE PERIOD</b>	<b>523,934</b>	<b>577,712</b>
<b>CASH AND CASH EQUIVALENTS AS AT END OF THE PERIOD</b>	<b>442,665</b>	<b>523,934</b>
<u>Cash and cash equivalents comprise:</u>		
Placement of funds with related company	441,673	523,169
Cash and bank balances	992	765
	<u>442,665</u>	<u>523,934</u>

(The Condensed Combined Entity Cash Flow Statement should be read in conjunction with the Annual Audited Financial Statements of the Company for the financial year ended 31 March 2021)

# Panasonic

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## Notes to the Interim Financial Statements for Financial Year Ended 31 March 2022

### Note 1. Accounting Policies and Basis of Preparation

This interim financial report is unaudited and has been prepared in accordance with the requirements of Malaysian Financial Reporting Standard (“MFRS”) 134 Interim Financial Reporting issued by the Malaysian Accounting Standards Board and paragraph 9.22 and Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad. The interim financial report should be read in conjunction with the Company’s audited statutory financial statements for the financial year ended 31 March 2021.

The audited financial statements of the Company for the year ended 31 March 2021 were prepared in accordance with MFRS. The accounting policies and methods of computation adopted by the Company in these quarterly financial statements are consistent with those adopted in the most recent annual audited financial statements for the year ended 31 March 2021.

In line with the announcement by Panasonic Corporation (‘PC’), Japan Head Office, the current business structure had changed on 1 October 2021, in preparation for the transition of PC to a holding system, to reorganize the Panasonic group into new structure. The new structure will cause the composition of its reportable segments to change, the changes will be reflected in segmental reporting as follows:

No	Before	Current Quarter onwards
1.	Home Appliances Products	Living Appliances and Solutions Company (“LASC”) <a href="#">Note 1</a>
2.	Fan Products	Heating & Ventilation A/C Company (“HVAC”) <a href="#">Note 1</a>

[Note 1](#) – the home shower products that were included under Home Appliances products has now been regrouped under HVAC products.

The segmental reporting notes for the preceding two quarters and the previous year’s corresponding periods will be restated as disclose in Note 8.

### Note 2. Disclosure of Audit Report Qualification

The audit report of the Company’s annual financial statements for the financial year ended 31 March 2021 was not qualified.

### Note 3. Seasonality or Cyclicity of Interim Operations

The Company’s business operations were not materially affected by any seasonal or cyclical factors since the last balance sheet date.

The Company’s products are generally dependent on consumer demand both in the domestic and export markets.

### Note 4. Unusual Items

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the financial period under review.

### Note 5. Changes in Estimates of Amounts Reported in Prior Interim Periods for the Current Financial Year or in Prior Financial Years

There were no major changes in estimates of amounts reported in prior interim periods for the current financial year or changes in estimates of amounts reported in the prior financial year, which give a material effect in the current interim period.

### Note 6. Issuances, Cancellations, Repurchases, Resale and Repayments of Debt and Equity Securities

There were no issuances and repayment of debt securities, share buy-back, share cancellations, shares held as treasury shares and resale of treasury shares since the last reporting date.

### Note 7. Dividends Declared / Paid

The amount of dividend on ordinary shares paid by the Company since 31 March 2021 were as follows:

<u>Final Dividend paid</u>	RM'000
Final dividend (148 sen per ordinary share )	89,904
 <u>Interim Dividend paid</u>	
Interim dividend (15 sen per ordinary share )	9,112
<b>Total</b>	<b>99,016</b>

### Note 8. Segmental Reporting

The segmental reporting for the preceding two quarters and the previous year's corresponding periods has been restated to reflect the new structure as described in Note 1.

Analysis of the Company's segment information is as follows:

	Revenue for the 12 Months ended		Profit before tax for the 12 Months ended	
	31.03.2022 RM'000	31.03.2021 RM'000	31.03.2022 RM'000	31.03.2021 RM'000
Living Appliances and Solutions Company ("LASC") products (formerly referred to as Home Appliances products) <small>Note 1</small>	306,459	368,915	3,386	50,111
Heating & Ventilation A/C Company ("HVAC") products (formerly known as Fan products) <small>Note 1</small>	560,859	605,481	32,996	76,893
<b>Total</b>	<b>867,318</b>	<b>974,396</b>	<b>36,382</b>	<b>127,004</b>
Unallocated income/(expense)	1,458	162	2,827	(12,137)
Share of Results from Associated Companies	-	-	13,828	20,284
<b>Total</b>	<b>868,776</b>	<b>974,558</b>	<b>53,037</b>	<b>135,151</b>

Note 1 – the change in the terms is in line with the change in business structures of Panasonic companies worldwide by Panasonic Corporation, Japan and the home shower products that were included under Home Appliances products has now been regrouped under HVAC products.

Revenue information based on geographical location is as follows:

	Revenue for the 12 Months ended	
	31.03.2022 RM'000	31.03.2021 RM'000
Malaysia	307,320	344,012
Japan	34,815	40,198
Asia (excluding Malaysia and Japan)	315,593	343,958
Europe	4,061	6,767
Middle East	188,132	216,814
Others	18,855	22,809
<b>Total</b>	<b>868,776</b>	<b>974,558</b>

#### Note 9. Valuation of Property, Plant and Equipment

There was no valuation of property, plant and equipment for the period under review.

#### Note 10. Significant Post Balance Sheet Events

In the interval between 31 March 2022 and the date of this announcement, there has not been any item, transaction or event of a material or unusual nature in the opinion of the Directors that is likely to affect substantially the result of the operations of the Company for the quarter ended 31 March 2022 in respect of which this announcement is made.

#### Note 11. Contingent Liabilities

No contingent liability has been provided in view that there is no further development on the Crestronics case as mentioned in Note 19.

#### [Disclosure Requirements Pursuant to Part A, Appendix 9B of Bursa Malaysia Securities Berhad Listing Requirements](#)

#### Note 12. Review of Performance

##### 4th Quarter This Year vs 4th Quarter Previous Year

	4th Quarter Ended		Change	12 Months Ended		Change
	31.03.2022 RM'000	31.03.2021 RM'000	%	31.03.2022 RM'000	31.03.2021 RM'000	%
Revenue	208,768	265,561	(21.4%)	868,776	974,558	(10.9%)
Profit before taxation	15,167	53,001	(71.4%)	53,037	135,151	(60.8%)

The Company's revenue of RM208.8 million for the current quarter ended 31 March 2022 was lower by 21.4% or RM56.8 million as compared with the revenue of RM265.6 million registered in the previous year's corresponding quarter. Both Domestic sales and Export sales dropped by approximately 9% and 28% respectively.



The flood incident which occurred in mid-December 2021 had impacted the operations of the SA2 plant (Fan and Vacuum Cleaner products) and its key suppliers in the current quarter under review; resulting in lower production and sales as reported above. The production operations for these products resumed partially in the month of January 2022 and the Company was only able to resume full operations at the SA2 plant from March 2022.

Furthermore, lower sales were recorded in this quarter due to shipment delay issues which arose from the global tight supply of vessels and port congestions; resulting in lower sales recognized for the period amounting to approximately RM 12.9 million and a higher finished goods in transit sales as at 31 March 2022.

The Company's combined profit before tax of RM15.2 million for the quarter under review was lower by 71.4% or RM37.8 million as compared to the previous year's corresponding quarter's combined profit before tax of RM53.0 million. Apart from the losses arising from the reduction of sales and production due to the floods, the operating expenses also increased due to write-off of damaged inventories and repairs of affected facilities from the flood incident. Total losses arising from the flood incident amounted to approximately RM 24.7 million. The insurance claimed and claimable amounting to RM 12.1 million was recognized in the quarter under review, whilst the remaining claims from the insurer are still currently under negotiation.

In addition, during the quarter under review, the Company had incurred restructuring costs amounting to RM12.2 million for the termination of the rice cooker products and certain kitchen appliances products. The rice cooker products have not been profitable for the past years due to high material costs which eroded profit margins, hence the decision to terminate this production line. Some of the kitchen appliances products will be terminated within the next financial year as well due to the realignment of global production for the Panasonic Group. The restructuring costs incurred include retrenchment costs, impairment of facilities and potential write-off of unutilized inventories.

The Company's profit was also lower in the current quarter due to a lower foreign exchange gain of approximately RM0.7 million as a result of a strengthening in Ringgit Malaysia against US Dollars as compared to a foreign exchange gain of RM4.6 million in the previous year's corresponding quarter; and a decrease of RM4.2 million from the share of profit of the associated company as compared to the previous year's corresponding quarter.

### Review by Segment

Analyzing the results by segments, both Living Appliances and Solutions Company (LASC) and Heating & Ventilation A/C Company (HVAC) products segment achieved only 82% and 76% of their revenue respectively as compared to the previous year's corresponding quarter. The lower sales achievement was mainly attributed to the production and supply disruptions arising from the flood incident.

LASC products segment recorded loss before tax of RM0.8 million for the current quarter ended 31 March 2022, a decrease of RM22.2 million as compared to the previous year's corresponding quarter's profit before tax of RM21.4 million. The lower profitability achieved was mainly due to the lower sales achievement, rising material costs and also the inclusion of restructuring costs due to business termination of certain products in this segment.

HVAC products segment achieved profit before tax of RM5.1 million for the current quarter ended 31 March 2022, a decrease of 73.4% or RM14.1 million as compared to the previous year's corresponding quarter of RM19.2 million. The lower profitability was mainly attributable to lower revenue, particularly the Fan products of which production was impacted by the flood incident and the higher cost of materials.

## (b) Current Year to Date vs Previous Year to Date

The Company's revenue of RM869 million for the financial year ended 31 March 2022 was lower by RM106 million or 10.9% as compared to the previous year's revenue of RM975 million. The lower sales achieved in both the domestic and export markets were mainly attributable to the prolonged effect of the various lockdown measures due to Covid-19 pandemic and the impact of the flood incident in December 2021 which had affected the operations of the SA2 plant.

Correspondingly, the Company achieved a lower combined profit before tax for the year ended 31 March 2022, representing a decrease of RM82.1 million or 60.7% as compared to the previous year's corresponding period.

The decrease in profitability was attributed mainly due to:-

- (i) lower revenue recorded as mentioned above; including the impact of operational losses arising from the flood incident and restructuring costs due to the termination of certain products as explained in Note 12;
- (ii) higher cost of main raw materials such as steel, aluminium, copper and resin;
- (iii) a decrease of RM6.5 million share of profit from the associated company;
- (iv) reduction in interest income of RM2.3 million arising from lower placement of deposits and lower interest rates.

LASC product segment's profit before tax of RM3.4 million for the financial year ended 31 March 2022 decreased significantly by 93% or RM46.7 million as compared to the previous financial year's profit before tax of RM50.1 million. The lower profitability was mainly attributed to lower sales achieved, rising cost of raw materials and restructuring cost incurred due to termination of certain products.

HVAC product segment also recorded lower profit before tax of RM33.0 million for the financial year ended 31 March 2022, a decrease of 57% or RM43.9 million as compared to the profit before tax in the previous financial year of RM76.9 million. The lower profitability was mainly due to lower sales achievement, operational losses arising from flood incident and rising cost of materials.

### Note 13. Material Changes in Quarterly Results Compared to Preceding Quarter

	Current	Preceding	Difference	
	4th Quarter	3rd Quarter		
	31.03.2022	31.12.2021	RM'000	%
	RM'000	RM'000		
Revenue	208,768	264,606	(55,838)	(21.1%)
Operating expenses	(219,086)	(253,198)	+34,112	+13.5%
Other operating income	14,729	1,602	+13,127	+819.4%
Other operating income/expenses:				
- Fair value (loss)/gain on derivative financial instruments	(63)	117	(180)	(153.8%)
<b>Results from operating activities</b>	<b>4,348</b>	<b>13,127</b>	<b>(8,779)</b>	<b>(66.9%)</b>
Finance cost	(1)	(1)	-	-
Finance income	1,737	1,848	(111)	(6.0%)
Share of results of associated company (net of tax)	9,083	1,727	+7,356	+425.9%
<b>Profit/(Loss) before taxation</b>	<b>15,167</b>	<b>16,701</b>	<b>(1,534)</b>	<b>(9.2%)</b>

The Company's revenue of RM208.8 million in the current quarter was lower by 21.1% or RM55.8 million as compared to the revenue of RM264.6 million recorded in the preceding quarter. The reduction was mainly due to the impact of the flood incident on Fan and Vacuum Cleaner operations and lower seasonal sales for Home Shower products in the current quarter under review.

Correspondingly, the Company achieved RM15.2 million combined profit before tax for the current quarter ended 31 March 2022 and a lower profit before tax of RM1.5 million as compared to the combined profit before tax of RM16.7 million for the preceding quarter.

#### **Note 14. Prospects and Outlook**

Bank Negara Malaysia reported recently that the Malaysian economy registered a positive growth of 5.0% in the first quarter of 2022 (4Q 2021: 3.6%). This was mainly supported by improving domestic demand as economic activity continued to normalize with the easing of containment measures. As the nation transitions to endemic phase of COVID-19 and business activities increases, consumers spending nationwide is expected to further improve.

Separately, the Company notes that the ongoing Ukraine and Russia conflict as well as the continued global supply chain challenges as a consequence of managing COVID-19 outbreaks especially in China may have potential impact to the revenue and cost of business. To make sure there is sustainable operations and business performances, the Company will continue to proactively strategize in order to capture consumers' spending in both the domestic and export markets and to minimise the supply chain risk.

In view of the above, the next financial year will continue to be challenging. However, the Company will continue to be vigilant to monitor the volatile situation to ensure stability in production whilst implementing further cost control measures to mitigate impact of rising costs. The Company will strive to achieve positive results for the financial year ending 31 March 2023.

#### **Note 15. Profit Forecast, Profit Guarantee or Internal Targets**

The Company did not issue or publicly announce or disclose any profit forecasts, profit guarantee or internal targets for the period under review.

## Note 16. Taxation

	<b>Current Quarter Ended 31.03.2022 RM'000</b>	<b>Preceding Year's Quarter Ended 31.03.2021 RM'000</b>	<b>12 Months ended 31.03.2022 RM'000</b>	<b>12 Months ended 31.03.2021 RM'000</b>
Taxation charge:				
- current financial year	(1,597)	(3,384)	(2,001)	(16,403)
- prior financial year	933	(636)	933	(636)
Deferred Tax:				
- origination of temporary differences (current financial year)	2,324	(2,798)	586	(1,046)
- prior financial year	(1,044)	(612)	(1,044)	(612)
	<b>616</b>	<b>(7,430)</b>	<b>(1,526)</b>	<b>(18,697)</b>
Effective income tax rate	4.1%	14.0%	2.9%	13.8%

The Company's effective tax rate for financial year ended 31 March 2022 registered at approximately 2.9%, significantly lower than the statutory tax rate of 24%. Despite the lower profitability recorded, the Company was still eligible to enjoy certain tax incentives, resulting in lower effective tax rates.

These tax incentives enjoyed include promotion of export, double deduction from R&D expenses, and the special reinvestment allowances ("RA") under the Short-term Economic Recovery Plan ("PENJANA") as announced by Government on 5 June 2020. In addition, the Accelerated Capital Allowance for machinery and equipment with Initial Allowance of 20% and Annual Allowance of 40% enjoyed also assist to lower the effective tax rates.

## Note 17. Corporate Proposals

There were no corporate proposals announced but not completed as at the date of the issuance of this interim financial report.

## Note 18. Derivatives

Derivative financial instruments are entered into by the Company in currencies other than Ringgit Malaysia for highly probable forecasted transactions to manage the exposure to fluctuation in foreign currency exchange rates.

In general, the Company's policy is to enter into foreign currency forward contracts to mitigate foreign exchange risk of highly probable forecasted transactions, such as anticipated future export sales, purchases of equipment and raw materials, as well as payment on services and other related expenditure. There is no change to the Company's policy in managing these derivatives since the previous financial year.

As at 31 March 2022, the details of derivative financial instruments outstanding measured at fair values together with their corresponding contract / notional values are as follows:-

Type of Derivatives	Contract / Notional Value RM'000	Fair Value of Assets RM'000	Fair Value of Liabilities RM'000
Less than 1 year - Sell USD	54,238	180	-
Less than 1 year - Buy JPY	1,034	-	(45)
Less than 1 year - Buy SGD	180	1	-
Less than 1 year - Sell Euro	470	1	-
		<b>182</b>	<b>(45)</b>

### Note 19. Material Litigation

Reference is made to the announcement dated 22 February 2021 in relation to the Originating Summons filed by Crestronics (M) Sdn. Bhd ("Crestronics") against the Company on 18 December 2020.

On the 3 March 2022, the Court directed that the Hearing of Appeal by Crestronics to Court of Appeal against the decision of High Court in striking out Crestronics' suit against Panasonic will be heard on 16 August 2022.

On the intervention application, Hearing of Crestronics' Application for leave to appeal to the Federal Court against the decision of the Court of Appeal in allowing the Company's application to intervene has been fixed on 24 May 2022.

### Note 20. Dividends

- a) In respect of the financial year ended 31 March 2022, the Board has proposed for shareholders' approval at the forthcoming Annual General Meeting a final dividend of 68 sen per ordinary share for the financial year ended 31 March 2022 payable on 23 September 2022 to the shareholders registered in the Record of Depositors on the entitlement date of 9 September 2022.
- b) The final dividend for the previous financial year ended 31 March 2021 amounted to 148 sen per ordinary share was paid on 23 September 2021.
- c) Total dividends for the current financial year ended 31 March 2022 are:
  - (i) Interim dividend of 15 sen per ordinary share paid on 21 January 2022
  - (ii) Proposed Final dividend of 68 sen per ordinary share.

### Note 21. Earnings per share

Basic earnings per share is calculated by dividing the net profit attributable to the shareholders by the weighted average number of ordinary shares in issue as at 31 March 2022 of 60,745,780 shares.

(a) Basic earnings per share

	12 Months ended 31.03.2022	12 Months ended 31.03.2021
Profit after taxation for the period (RM'000)	51,511	116,454
Weighted average number of ordinary shares in issue (RM'000)	60,746	60,746
Basic earnings per share (sen)	85	192

(b) Summary of earnings per share

	Basic (sen)	Diluted (sen)
Quarter 1	30	Not Applicable
Quarter 2	4	Not Applicable
Quarter 3	25	Not Applicable
Quarter 4	26	Not Applicable
Year-to-date	85	Not Applicable

**Note 22. Commitments for Capital Expenditure**

Analyzed as follows: Property, plant and equipment	As at 31.03.2022 RM'000	As at 31.03.2021 RM'000
Contracted	3,480	26,801
Not contracted	-	-
<b>Total</b>	<b>3,480</b>	<b>26,801</b>

**Note 23. Notes to the Condensed Combined Statement of Comprehensive Income**

Included in the Total Comprehensive Income for the period are the following:

	4th Quarter ended		12 Months ended	
	31.03.2022 RM'000	31.03.2021 RM'000	31.03.2022 RM'000	31.03.2021 RM'000
Interest Income	1,737	2,137	7,957	10,287
Interest Expenses	-	-	-	-
Depreciation & Amortization	7,641	7,963	30,598	32,053
Provision For/Write Off of Receivables	-	-	-	-
Provision For/Write Off of Inventories	-	-	-	-
Gain/(Loss) on Disposal of Quoted and Unquoted Investment or Properties*	N/A	N/A	N/A	N/A
Impairment Loss of Assets	N/A	(1,622)	N/A	(1,622)
Gain/(Loss) on Foreign Exchange	678	4,561	29	(4,330)
(Loss)/Gain on Derivatives	(63)	(1,488)	993	207

\* N/A: Not Applicable to the Combined Entity

**By Order of the Board**

Leong Oi Wah  
Company Secretary  
31 May 2022