



SCIENTEX BERHAD
 (Company No: 196801000264 [7867-P])
 (Incorporated in Malaysia)

QUARTERLY REPORT

Quarterly report on consolidated results for the financial quarter ended 31 October 2021
 The figures have not been audited.

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
For the three months ended 31 October 2021

	3 MONTHS ENDED	
	Current year quarter 31.10.2021 RM'000	Preceding year corresponding quarter 31.10.2020 RM'000
Revenue	928,172	802,259
Operating profit	133,217	126,756
Interest expense	(4,336)	(2,284)
Investing results	1,538	3,558
Profit before tax	130,419	128,030
Taxation	(22,219)	(28,141)
Profit for the quarter / period	108,200	99,889
Profit attributable to:		
Owners of the Company	102,874	92,533
Non-controlling interests	5,326	7,356
Profit for the quarter / period	108,200	99,889
Earnings per share attributable to owners of the Company (sen per share)		
- Basic	6.63	5.98
- Diluted	6.62	N/A

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



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(Incorporated in Malaysia)

QUARTERLY REPORT

Quarterly report on consolidated results for the financial quarter ended 31 October 2021
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CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
For the three months ended 31 October 2021

	3 MONTHS ENDED	
	Current year quarter 31.10.2021 RM'000	Preceding year corresponding quarter 31.10.2020 RM'000
Profit for the quarter / period	108,200	99,889
Other comprehensive loss, net of income tax: Items that may be reclassified subsequently to profit or loss:		
- Foreign currency translation of foreign operations	(5,981)	(2,860)
Other comprehensive loss for the quarter / period, net of income tax	(5,981)	(2,860)
Total comprehensive income for the quarter / period, net of income tax	102,219	97,029
Total comprehensive income for the quarter / period attributable to:		
Owners of the Company	99,169	88,869
Non-controlling interests	3,050	8,160
	102,219	97,029

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

SCIENTEX BERHAD
(Company No: 196801000264 [7867-P])
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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 31 October 2021

	AS AT CURRENT FINANCIAL QUARTER ENDED 31.10.2021 RM'000 (Unaudited)	AS AT PRECEDING FINANCIAL YEAR ENDED 31.7.2021 RM'000 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	1,379,284	1,382,668
Right-of-use assets	6,020	5,126
Investment properties	16,900	16,900
Land held for property development	1,483,899	1,283,660
Investment in joint venture	14,554	14,149
Investment in associate	83,260	85,224
Other investments	24,525	24,525
Deferred tax assets	15,552	15,552
Goodwill	330,444	332,176
	3,354,438	3,159,980
Current assets		
Property development costs	385,899	411,533
Inventories	311,534	386,958
Trade and other receivables	943,170	898,054
Cash and cash equivalents	166,744	243,308
	1,807,347	1,939,853
TOTAL ASSETS	5,161,785	5,099,833
EQUITY AND LIABILITIES		
Capital and reserves		
Share capital	703,250	703,250
Reserves	2,230,815	2,192,413
Equity attributable to owners of the Company	2,934,065	2,895,663
Non-controlling interests	178,111	201,545
Total equity	3,112,176	3,097,208
Non-current liabilities		
Borrowings	300,596	300,950
Lease liabilities	3,632	3,363
Retirement benefits obligations	43,333	42,145
Deferred tax liabilities	84,127	84,905
	431,688	431,363
Current liabilities		
Borrowings	909,295	818,847
Lease liabilities	5,239	4,617
Trade and other payables	670,890	708,209
Tax liabilities	32,497	39,589
	1,617,921	1,571,262
Total liabilities	2,049,609	2,002,625
TOTAL EQUITY AND LIABILITIES	5,161,785	5,099,833
Net assets per share attributable to owners of the Company (RM)	1.89	1.87

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



SCIENTEX BERHAD
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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE THREE MONTHS ENDED 31 OCTOBER 2021**

	Reserves					Retained earnings RM'000	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	Property revaluation surplus RM'000	Foreign currency translation reserve RM'000	Other reserves RM'000				
As at 1 August 2021	703,250	(1)	90,719	10,678	461	2,090,556	2,895,663	201,545	3,097,208
Profit for the period	-	-	-	-	-	102,874	102,874	5,326	108,200
Other comprehensive loss for the period	-	-	-	(3,705)	-	-	(3,705)	(2,276)	(5,981)
Total comprehensive income for the period	-	-	-	(3,705)	-	102,874	99,169	3,050	102,219
Acquisition of additional interest in an existing subsidiary	-	-	-	-	-	(60,767)	(60,767)	(26,484)	(87,251)
As at 31 October 2021	703,250	(1)	90,719	6,973	461	2,132,663	2,934,065	178,111	3,112,176
As at 1 August 2020	691,782	(1)	90,719	15,465	461	1,762,966	2,561,392	194,260	2,755,652
Profit for the period	-	-	-	-	-	92,533	92,533	7,356	99,889
Other comprehensive loss for the period	-	-	-	(3,664)	-	-	(3,664)	804	(2,860)
Total comprehensive income for the period	-	-	-	(3,664)	-	92,533	88,869	8,160	97,029
Issuance of ordinary shares pursuant to Share Grant Plan	11,203	-	-	-	-	-	11,203	-	11,203
As at 31 October 2020	702,985	(1)	90,719	11,801	461	1,855,499	2,661,464	202,420	2,863,884

(The Condensed Consolidated Statement Of Changes In Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 July 2021)

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
For the three months ended 31 October 2021

	3 MONTHS ENDED 31.10.2021 RM'000	3 MONTHS ENDED 31.10.2020 RM'000
CASH FLOWS FROM/(USED IN) OPERATING ACTIVITIES		
Profit before taxation	130,419	128,030
Adjustments	22,455	31,553
Operating profits before working capital changes	<u>152,874</u>	<u>159,583</u>
Movement in working capital:		
Decrease in inventories	75,008	84,601
Decrease in development properties	37,903	30,366
Increase in receivables	(35,185)	(42,289)
Decrease in payables	<u>(36,951)</u>	<u>(83,956)</u>
Cash generated from operations	193,649	148,305
Taxation paid	(33,013)	(23,968)
Gratuity and retirement benefits paid	<u>(124)</u>	<u>(940)</u>
Net cash from operating activities	<u>160,512</u>	<u>123,397</u>
CASH FLOWS FROM/(USED IN) INVESTING ACTIVITIES		
Purchase of additional interest in an existing subsidiary	(87,251)	-
Purchase of property, plant and equipment	(16,223)	(9,899)
Deposit paid for purchase of plant and equipment	(27,049)	(6,443)
Purchase of land held for development	(182,188)	(90,695)
Deposit paid for purchase of land held for development	(20,756)	(45,820)
Proceeds from disposal of property, plant and equipment	6	56
Dividend income received	3,098	1,902
Interest received	678	637
Net cash used in investing activities	<u>(329,685)</u>	<u>(150,262)</u>
CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES		
Proceeds from exercise of warrants in a subsidiary	-	4
Net repayment of term loans	(2,781)	(3,078)
Net drawdown/(repayment) of short term borrowings	102,189	(130,088)
Repayment of lease liabilities	(697)	(579)
Finance cost paid	<u>(6,102)</u>	<u>(4,644)</u>
Net cash from/(used in) financing activities	<u>92,609</u>	<u>(138,385)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	(76,564)	(165,250)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	243,308	413,244
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	<u>166,744</u>	<u>247,994</u>

Cash and cash equivalents in the cash flow statement comprise :

Cash and bank balances	113,366	164,064
Short term deposits	53,378	83,930
	<u>166,744</u>	<u>247,994</u>

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

NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE FINANCIAL QUARTER ENDED 31 OCTOBER 2021

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

A1 Basis of preparation

The interim financial report is unaudited and has been prepared in accordance with MFRS 134 Interim Financial Reporting and paragraph 9.22 and Appendix 9B of Bursa Malaysia Securities Berhad Main Market Listing Requirements.

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 July 2021 which were prepared under Malaysian Financial Reporting Standards (“MFRS”). These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 July 2021.

The accounting policies adopted in the preparation of the interim financial statements are consistent with those adopted for the annual audited financial statements for the financial year ended 31 July 2021, except for the adoption of the following amendments to MFRSs that are effective for financial statements beginning on 1 August 2021, as disclosed below:

Amendments to MFRS 9, MFRS 139,
MFRS 7, MFRS 4 and MFRS 16
Amendments to MFRS 16

Interest Rate Benchmark Reform – Phase 2

COVID-19 – Related Rent Concessions beyond 30 June 2021

The adoption of the above amendments to MFRSs are not expected to have significant impact on the financial statements of the Group.

A2 Audit report

The Group's preceding annual financial statements for the financial year ended 31 July 2021 was not qualified.

A3 Seasonal or cyclical factors

The business operations of the Group for the current financial quarter under review were not materially affected by any seasonal or cyclical factors.

A4 Unusual items affecting assets, liabilities, equity, net income or cash flows

There were no material items affecting assets, liabilities, equity, net income or cash flows that are unusual because of their nature, size or incidence for the current financial quarter under review.

A5 Material changes in estimates

There were no changes in estimates of amounts reported in prior interim periods that have a material effect in the current financial quarter under review.

A6 Changes in debts and equity securities

There were no issuance and repayment of debts and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares for the current financial quarter under review.

As at 31 October 2021, the total number of issued shares of the Company was 1,550,656,129 ordinary shares, out of which 100 ordinary shares were held as treasury shares. The total number of unexercised warrants was 103,311,065.

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A7 Dividends paid

There was no dividend paid by the Company in the current financial year-to-date ended 31 October 2021.

A8 Segment information

Segment information is presented in respect of the Group's business segments.

3 months ended 31 October 2021

	Packaging RM'000	Property Development RM'000	Total RM'000
Revenue	678,095	250,077	928,172
Results			
Operating profit	64,738	68,479	133,217
Investing results			1,538
Interest expense			(4,336)
Profit before taxation			130,419

3 months ended 31 October 2020

	Packaging RM'000	Property Development RM'000	Total RM'000
Revenue	583,835	218,424	802,259
Results			
Operating profit	68,587	58,169	126,756
Investing results			3,558
Interest expense			(2,284)
Profit before taxation			128,030

A9 Disclosure items

The following items have been included in arriving at profit before tax:

	3 months ended	
	31.10.2021 RM'000	31.10.2020 RM'000
(a) Interest income	(678)	(637)
(b) Other income	(1,117)	(820)
(c) Interest expense	4,243	2,165
(d) Interest on lease liabilities	93	119
(e) Depreciation of property, plant and equipment	27,844	26,752
(f) Depreciation of right-of-use assets	822	677
(g) Net provision/(write back) of receivables	383	(88)
(h) Net provision of inventories	416	315
(i) Gain on disposal of plant and equipment	(6)	(31)
(j) Property, plant and equipment written off	-	169
(k) Net foreign exchange gain	(13,590)	(5,396)

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A9 Disclosure items (Cont'd)

In the current financial quarter and current financial year-to-date ended 31 October 2021, there were no:

- Impairment of assets;
- Gain or loss on disposal of quoted or unquoted investments;
- Gain or loss on derivatives; and
- Any other material items not disclosed above.

A10 Valuation of property, plant and equipment and investment properties

The valuation of property, plant and equipment and investment property were brought forward without any amendments from the preceding annual financial statements.

A11 Events subsequent to the end of the reporting period

There were no material events subsequent to the end of the current financial quarter which have not been reflected in the financial statements for the said period as at the date of this report, except for the following and as disclosed in Note B6:

Share Grant Plan

On 2 December 2021, the Company issued and allotted 319,000 new ordinary shares to the eligible employees of Scientex Berhad's group of companies pursuant to the Scientex Berhad Share Grant Plan.

A12 Changes in the composition of the Group

There were no material changes in the composition of the Group during the current financial quarter under review.

A13 Contingent liabilities

There were no contingent liabilities or assets for the Group as at the end of the current financial quarter under review.

A14 Capital commitments

As at the end of the current financial year under review, the capital commitments not recognised in the financial statements were as follows:

	As at 31.10.2021 RM'000	As at 31.10.2020 RM'000
Approved and contracted for:		
Purchase of plant and machinery	135,018	112,515
Balance payment for purchase of land held for development	875,142	540,018
	1,010,160	652,533

A15 Related party transactions

The Group's related party transactions in the current financial quarter and current financial year-to-date ended 31 October 2021 were as follows:

	3 months ended	
	31.10.2021 RM'000	31.10.2020 RM'000
Purchase of goods from associated companies	44,345	20,985
Rental income from associated company	(139)	-
Rental income from jointly controlled entity	(232)	(232)
	(326)	(232)

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ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS
OF BURSA MALAYSIA SECURITIES BERHAD
INTERIM FINANCIAL REPORT
FOR THE FINANCIAL QUARTER ENDED 31 OCTOBER 2021

PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1 Review of performance

	3 MONTHS ENDED		Changes %
	Current year quarter	Preceding year corresponding quarter	
	31.10.2021 RM'000	31.10.2020 RM'000	
Revenue	928,172	802,259	15.7%
Operating profit	133,217	126,756	5.1%
Profit attributable to owners of the Company	102,874	92,533	11.2%

Current quarter review

For the current financial quarter ended 31 October 2021, the Group recorded revenue of RM928.2 million, an increase of 15.7% compared to RM802.3 million recorded in the preceding year corresponding quarter. The Group's operating profit stood at RM133.2 million, an increase of 5.1% compared to RM126.8 million in the preceding year corresponding quarter.

Packaging revenue stood at RM678.1 million compared to RM583.8 million recorded in the preceding year corresponding quarter. The increased revenue was contributed from both its industrial and consumer packaging products' domestic and export markets. However, operating profit stood at RM64.7 million, reflecting a decrease compared to RM68.6 million in the preceding year corresponding quarter. The decrease was mainly due to the lower contribution from the Group's converting business under the consumer packaging segment which was impacted by the higher raw material prices and freight cost as well as incidental COVID-19 related expenses which led to higher operating cost incurred.

Property revenue was RM250.1 million, an increase of 14.5% compared to RM218.4 million recorded in the preceding year corresponding quarter. The higher revenue was contributed by steady progress billings from our development projects and good take-up rate on new launches at Tasek Gelugor in Penang, Pulau in Johor and at others on-going projects. Further, the higher revenue recorded was also due to the completion of several phases of development projects located in Scientex Rawang, Selangor and Scientex Durian Tunggal, Melaka. In tandem with the higher revenue recorded, operating profit for the current financial quarter stood at RM68.5 million, reflecting an increase of 17.2% compared to RM58.2 million recorded in the preceding year corresponding quarter.

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B2 Variations of the quarterly results as compared to the results of the preceding quarter

	Current quarter	Preceding quarter	Changes %
	31.10.2021 RM'000	31.7.2021 RM'000	
Revenue	928,172	970,364	-4.3%
Profit before tax	130,419	174,509	-25.3%
Profit attributable to owners of the Company	102,874	142,654	-27.9%

The Group's revenue for the current financial quarter stood at RM928.2 million compared to RM970.4 million recorded in the preceding financial quarter. The decrease in revenue was mainly due to lower revenue generated from Property Division in the current financial quarter compared to the preceding financial quarter which saw the completion of more phases in our development projects. Accordingly, the Group's profit before tax stood at RM130.4 million for the current financial quarter as compared to RM174.5 million in the preceding financial quarter.

B3 Current financial year prospects

As international trade picks up momentum and the global economy heads towards recovery, the overall market environment in Malaysia is also expected to gradually improve as economic sectors reopen and movement restrictions are eased throughout the country since third quarter of the year. However, markets are mindful of the impact of the pandemic especially when new variants of COVID-19 are being detected, posting uncertainties to the recovery of the economies.

Packaging

The Packaging Division continues to face operational challenges including volatility of raw material prices, rising freight costs and financial market volatility. The Group will continue to monitor the global developments and manage such volatility to minimise any material adverse impact on its operations. The Group will continue to strengthen and enhance its operational and supply chain efficiencies, manage rising production and freight costs, expand capacity in areas of competitive strengths with continued focus on developing innovative, sustainable and value-added products with local and international brand owners.

Apart from the continuing efforts in ensuring the safety and health of the employees from the pandemic, the Group has been focused on its strategies to enhance business continuity plans to further mitigate its operational and business risks as it seeks to reduce disruptions to plant operations to ensure steady supply chain commitments to its domestic and overseas customers. Barring unforeseen developments, the Group remains optimistic to deliver a profitable performance in this financial year.

Property

The Group took an optimistic position towards the reopening of businesses and economies activities. Following the easing of inter-state restrictions as well as the reopening of borders under Malaysia-Singapore Vaccinated Travel Lane, the demand for affordable housing is expected to remain strong. The Group's steady performance and continual geographical expansion throughout the years had placed the Group in good stead to capitalise on the anticipated post-pandemic economic rebound. The Property Division will continue to embrace technologies and leverage on digital platforms to extend our affordable homes to more Malaysians throughout the Peninsula.

The land acquisitions in Sungai Dua, Penang were completed in November 2021 and the new launch is expected to be in the fourth quarter of the current financial year. The Group has also lined up its new launches in maiden locations such as Cheras in Selangor, Seremban in Negeri Sembilan, Jasin in Melaka and Sungai Petani in Kedah, in alignment to the Group's Cross Boundary Development Strategy. The Group will continue to launch new phases in our existing projects across Peninsular Malaysia to meet the robust demand for affordable housing within the localities as well as to seize opportunities to acquire more suitable landbanks to further expand its affordable housing brand name.

The Group remains focused on the affordable housing segment by leveraging on cost controls and efficient land use to maximise returns whilst ensuring the cost competitiveness of our products.

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B4 Variations of actual profit from forecast profit

This note is not applicable as the Group did not issue and publish any profit forecast for the current financial quarter under review.

B5 Taxation

Details of tax expense for the current financial quarter and current financial year-to-date were as follows:

	3 months ended	
	31.10.2021	31.10.2020
	RM'000	RM'000
In respect of current quarter:		
- Income tax	22,996	28,285
- Deferred taxation	(777)	(144)
	22,219	28,141

The Group's effective tax rate for the current financial quarter is lower than the statutory income tax rate mainly due to the utilisation of tax incentives by certain subsidiaries of the Group.

B6 Status of corporate proposals

There were no material corporate proposals announced and not completed as at the date of this report, except for the following:-

(i) Proposed acquisition of lands in the State of Johor

On 7 May 2021, the Company announced that Scientex Quatari Sdn Bhd ("SQSB"), a wholly-owned subsidiary of the Company, entered into a conditional Sale and Purchase Agreement ("SPA") with Pelangi Sdn Bhd for the proposed acquisition of eight (8) pieces of freehold lands, all situated in Mukim Tebrau, District of Johor Bahru, State of Johor, measuring in aggregate area of approximately 959.7 acres for a total purchase consideration of RM518.1 million. The proposed acquisition will be completed in stages up to the first half of year 2024.

(ii) Proposed acquisition of lands in the State of Pulau Pinang

On 5 April 2021, the Company announced that SQSB and Scientex (Skudai) Sdn Bhd ("SSSB"), both the wholly-owned subsidiaries of the Company entered into two (2) SPAs with the following vendors: -

- a) A SPA entered into between SQSB as the purchaser and Sunrich Conquest Sdn Bhd as the vendor, for the acquisition of all that piece of freehold agricultural land held under Geran 57798 Lot 4358, Mukim 12, District of Seberang Perai Utara, State of Pulau Pinang, measuring in area of approximately 204.7 acres for a purchase consideration of RM147.1 million; and
- b) A SPA entered into between SSSB as the purchaser and Titanium Greenview Sdn Bhd as the vendor, for the acquisition of 2 pieces of freehold agricultural lands held under Geran 19398 Lot 249 and Geran Mukim 288 Lot 248, both situated in Mukim 12, District of Seberang Perai Utara, State of Pulau Pinang, having an aggregate area of approximately 138.5 acres for a total purchase consideration of RM99.5 million.

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B6 Status of corporate proposals (Cont' d)

(ii) Proposed acquisition of lands in the State of Pulau Pinang (Cont'd)

The total purchase consideration for both SPAs is RM246.7 million. The conditions precedent as set out in the SPAs have been satisfied and the SPAs have become unconditional. Full payment of the balance purchase price has been made to the vendors' solicitors on 19 November 2021, hence marking the completion of the acquisitions.

(iii) Proposed acquisition of lands in the State of Selangor

On 30 August 2021, the Company announced that Scientex Park (M) Sdn Bhd, a wholly-owned subsidiary of the Company entered into a SPA with Seriemas Development Sdn Bhd for the proposed acquisition of five (5) pieces of freehold agricultural lands all situated in the State of Selangor, measuring an aggregate area of approximately 250.8 acres for a total purchase consideration of RM207.6 million. The proposed acquisition is expected to be completed in the second half of year 2022.

(iv) Unconditional voluntary take-over offer of Daibochi Berhad ("Daibochi")

On 13 September 2021, the Company announced that it has through its principal adviser served a notice of unconditional take-over offer to the board of directors of Daibochi, informing the Company's intention to undertake an unconditional voluntary take-over offer ("Offer") to acquire: -

- a) all the remaining 124,784,759 ordinary shares in Daibochi ("Daibochi Shares"), representing 38.12% of the total issued shares of Daibochi (excluding treasury shares) not already held by the Company, as well as such number of new Daibochi Shares that may be issued prior to the closing date of the Offer arising from the exercise of the outstanding warrants 2017/2022 in Daibochi ("Daibochi Warrant(s)") ("Offer Share(s)") for a cash offer price of RM2.70 per Offer Share; and
- b) all the remaining 26,137,985 Daibochi Warrants, representing 95.75% of the outstanding Daibochi Warrants not already held by the Company ("Offer Warrant(s)"), for a cash offer price of RM0.32 per Offer Warrant.

The offer document dated 4 October 2021 was despatched to the shareholders and warrant holders of Daibochi on even date. The Offer is open for acceptances until 25 October 2021 and subsequently extended to 8 November 2021 in accordance with terms and conditions stated in the offer document. The offer has been closed as of 8 November 2021 with the Company holding a 71.90% stake in Daibochi.

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B7 Borrowings and debt securities

As at 31 October 2021	Long term RM'000	Short term RM'000	Total Borrowings RM'000
<u>Secured</u>			
Denominated in RM			
- Sukuk Murabahah	300,000	50,000	350,000
<u>Unsecured</u>			
Denominated in USD			
- Term loan	-	2,435	2,435
- Trade financing	-	458,329	458,329
Denominated in JPY			
- Trade financing	-	79,423	79,423
Denominated in AUD			
- Trade financing	-	30,638	30,638
Denominated in RM			
- Term loan	596	1,404	2,000
- Trade financing	-	287,066	287,066
Total	300,596	909,295	1,209,891

As at 31 October 2020	Long term RM'000	Short term RM'000	Total Borrowings RM'000
<u>Secured</u>			
Denominated in RM			
- Sukuk Murabahah	350,000	-	350,000
<u>Unsecured</u>			
Denominated in USD			
- Term loan	2,441	9,765	12,206
- Trade financing	-	364,284	364,284
Denominated in JPY			
- Trade financing	-	111,400	111,400
Denominated in AUD			
- Trade financing	-	22,922	22,922
Denominated in RM			
- Term loan	2,003	2,177	4,180
- Trade financing	-	43,500	43,500
Total	354,444	554,048	908,492

B8 Material litigation

There was no material litigation involving any member of the Group as at the date of this report.

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B9 Dividend

In respect of the financial year ended 31 July 2021, the Board of Directors recommended a single tier final dividend of 5 sen per ordinary share (single tier final dividend for financial year 2020 of 4.33 sen per ordinary share). The dividend has been approved by shareholders at the Annual General Meeting held on 8 December 2021 and is payable on 13 January 2022.

B10 Earnings per share

		3 months ended	
		31.10.2021	31.10.2020
(i) Basic earnings per share			
Profit attributable to owners of the Company	(RM'000)	102,874	92,533
Weighted average number of ordinary shares in issue	('000)	1,550,656	1,548,372
Basic earnings per share	(sen)	6.63	5.98
 (ii) Diluted earnings per share			
		3 months ended	
		31.10.2021	31.10.2020
Profit attributable to owners of the Company	(RM'000)	102,874	N/A
Weighted average number of ordinary shares in issue	('000)	1,550,656	N/A
Effect of dilution - warrants	('000)	4,414	N/A
Adjusted weighted average number of ordinary shares	('000)	1,555,070	N/A
Diluted earnings per share	(sen)	6.62	N/A

Diluted earnings per share has been calculated by dividing the Group's profit after tax attributable to owners of the Company by the weighted average number of shares that would have been in issue adjusted for the effects of dilutive potential ordinary shares under warrants.

By Order of the Board

Tung Wei Yen (MAICSA 7062671)
Ong Ling Hui (MAICSA 7065599)
Company Secretaries

8 December 2021