



COASTAL CONTRACTS BHD.
Registration No. 200001015043 (517649-A)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2021

	Note	INDIVIDUAL		CUMULATIVE	
		3 months ended 30.09.2021 RM'000 (unaudited)	3 months ended 30.09.2020 RM'000 (unaudited)	3 months ended 30.09.2021 RM'000 (unaudited)	3 months ended 30.09.2020 RM'000 (unaudited)
Revenue	8	52,118	37,979	52,118	37,979
Cost of sales and services		(31,807)	(26,579)	(31,807)	(26,579)
Gross profit		<u>20,311</u>	<u>11,400</u>	<u>20,311</u>	<u>11,400</u>
Other income		14,664	10,099	14,664	10,099
Administrative expenses		(3,666)	(5,336)	(3,666)	(5,336)
Other expenses		(2,755)	(16,312)	(2,755)	(16,312)
Finance costs		(663)	(4,238)	(663)	(4,238)
Profit / (loss) before tax	8, 19	<u>27,891</u>	<u>(4,387)</u>	<u>27,891</u>	<u>(4,387)</u>
Income tax expense	20	(5,084)	(3,807)	(5,084)	(3,807)
Profit / (loss) for the period		<u><u>22,807</u></u>	<u><u>(8,194)</u></u>	<u><u>22,807</u></u>	<u><u>(8,194)</u></u>
Attributable to:					
Owners of the Company		21,954	(8,194)	21,954	(8,194)
Non-controlling interests		853	-	853	-
		<u><u>22,807</u></u>	<u><u>(8,194)</u></u>	<u><u>22,807</u></u>	<u><u>(8,194)</u></u>
Earnings per share attributable to owners of the Company:					
- basic (sen)	25	4.20	(1.56)	4.20	(1.56)
- diluted (sen)		<u><u>N/A</u></u>	<u><u>(1.56)</u></u>	<u><u>N/A</u></u>	<u><u>(1.56)</u></u>

The above Condensed Consolidated Statement of Profit or Loss should be read in conjunction with the audited financial statements for the financial year ended 30 June 2021 and the accompanying explanatory notes attached to these interim financial statements.



COASTAL CONTRACTS BHD.
Registration No. 200001015043 (517649-A)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2021

	Note	INDIVIDUAL		CUMULATIVE	
		3 months ended 30.09.2021 RM'000 (unaudited)	3 months ended 30.09.2020 RM'000 (unaudited)	3 months ended 30.09.2021 RM'000 (unaudited)	3 months ended 30.09.2020 RM'000 (unaudited)
Profit / (loss) for the period		22,807	(8,194)	22,807	(8,194)
Other comprehensive income / (loss):					
<i>Items that may be subsequently reclassified to profit or loss:</i>					
Cash flow hedge:					
- Fair value gain / (loss) on derivatives		6	(116)	6	(116)
Currency translation differences arising from consolidation	15(a)	1,714	(10,696)	1,714	(10,696)
Total comprehensive income / (loss) for the period		<u>24,527</u>	<u>(19,006)</u>	<u>24,527</u>	<u>(19,006)</u>
Attributable to:					
Owners of the Company		23,667	(19,006)	23,667	(19,006)
Non-controlling interests		<u>860</u>	<u>-</u>	<u>860</u>	<u>-</u>
		<u>24,527</u>	<u>(19,006)</u>	<u>24,527</u>	<u>(19,006)</u>

The above Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 30 June 2021 and the accompanying explanatory notes attached to these interim financial statements.



COASTAL CONTRACTS BHD.
Registration No. 200001015043 (517649-A)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2021

	Note	As at 30.09.2021 RM'000 (unaudited)	As at 30.06.2021 RM'000 (audited)
ASSETS			
Non-current assets			
Property, plant and equipment		783,936	774,350
Right-of-use assets		8,561	8,868
Investment properties		3,301	3,322
Investment securities	14	12,078	12,124
		<u>807,876</u>	<u>798,664</u>
Current assets			
Inventories	15(b)	122,133	120,311
Trade receivables	15(c)	174,548	169,670
Contract assets		177	1,233
Other receivables		28,590	31,230
Amount due from a joint venture		99	96
Short term investments	14	111,416	111,038
Tax recoverable		210	237
Cash and bank balances		187,952	163,703
		<u>625,125</u>	<u>597,518</u>
TOTAL ASSETS	8	<u>1,433,001</u>	<u>1,396,182</u>
EQUITY AND LIABILITIES			
Equity			
Share capital		307,050	307,050
Treasury shares		(13,239)	(12,700)
Currency translation reserve		267,876	266,169
Cash flow hedge reserve		(20)	(26)
Retained earnings		565,195	543,241
Equity attributable to owners of the Company		<u>1,126,862</u>	<u>1,103,734</u>
Non-controlling interests		<u>1,915</u>	<u>1,055</u>
Total equity		<u>1,128,777</u>	<u>1,104,789</u>
Non-current liabilities			
Borrowings	22	38,197	48,863
Lease liabilities		458	712
Deferred tax liabilities		584	589
		<u>39,239</u>	<u>50,164</u>
Current liabilities			
Borrowings	22	43,893	43,419
Lease liabilities		1,001	1,013
Trade payables		155,816	134,675
Other payables		58,795	58,118
Derivative liabilities	14	21	26
Income tax payable		5,459	3,978
		<u>264,985</u>	<u>241,229</u>
Total liabilities	8	<u>304,224</u>	<u>291,393</u>
TOTAL EQUITY AND LIABILITIES		<u>1,433,001</u>	<u>1,396,182</u>
Net assets per share (RM)		<u>2.1560</u>	<u>2.1089</u>

The above Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2021 and the accompanying explanatory notes attached to these interim financial statements.



COASTAL CONTRACTS BHD.
Registration No. 200001015043 (517649-A)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2021

Note	Attributable to owners of the Company						Total	Non-controlling interests	Equity, Total
	Share capital	Treasury shares	Share option reserve	Currency translation reserve	Cash flow hedge reserve	Retained earnings			
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<u>3 months ended 30 September 2020 (unaudited)</u>									
Balance at 1 July 2020	307,050	(10,400)	27,540	278,307	116	483,326	1,085,939	-	1,085,939
Purchase of treasury shares	-	(1,246)	-	-	-	-	(1,246)	-	(1,246)
Share options granted under ESOS	-	-	(51)	-	-	51	-	-	-
Total comprehensive loss for the period	-	-	-	(10,696)	(116)	(8,194)	(19,006)	-	(19,006)
Balance at 30 September 2020	307,050	(11,646)	27,489	267,611	-	475,183	1,065,687	-	1,065,687
<u>3 months ended 30 September 2021 (unaudited)</u>									
Balance at 1 July 2021	307,050	(12,700)	-	266,169	(26)	543,241	1,103,734	1,055	1,104,789
Purchase of treasury shares	-	(539)	-	-	-	-	(539)	-	(539)
Total comprehensive income for the period	-	-	-	1,707	6	21,954	23,667	860	24,527
Balance at 30 September 2021	307,050	(13,239)	-	267,876	(20)	565,195	1,126,862	1,915	1,128,777

The above Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 30 June 2021 and the accompanying explanatory notes attached to these interim financial statements.



COASTAL CONTRACTS BHD.
Registration No. 200001015043 (517649-A)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2021

	CUMULATIVE	
	3 months ended	3 months ended
	30.09.2021	30.09.2020
	RM'000	RM'000
	(unaudited)	(unaudited)
<u>Operating Activities</u>		
Profit / (loss) before tax	27,891	(4,387)
Adjustments for non-cash items	20,753	26,914
Operating cash flows before changes in working capital	<u>48,644</u>	<u>22,527</u>
Changes in working capital:		
(Increase)/Decrease in inventories	(1,110)	16,352
Decrease in receivables	226	7,623
Increase/(Decrease) in payables	<u>20,246</u>	<u>(4,922)</u>
Cash flows from operations	68,006	41,580
Interest paid	(667)	(2,527)
Income tax paid	<u>(3,614)</u>	<u>(3,763)</u>
Net cash flows from operating activities	<u>63,725</u>	<u>35,290</u>
<u>Investing Activities</u>		
Interest received	209	3,886
Net purchase of investment securities	(497)	(8,295)
Net (purchase)/proceeds from disposal of short term investments	(366)	141,829
Income received from investments	586	748
Purchase of property, plant and equipment	<u>(28,320)</u>	<u>(85,276)</u>
Net cash flows (used in) / from investing activities	<u>(28,388)</u>	<u>52,892</u>
<u>Financing Activities</u>		
Purchase of treasury shares	(539)	(1,246)
Payment of lease liabilities	(260)	(283)
Net repayment of borrowings	<u>(10,953)</u>	<u>(151,626)</u>
Net cash flows used in financing activities	<u>(11,752)</u>	<u>(153,155)</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	23,585	(64,973)
Effect of foreign exchange rate changes	664	(681)
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	<u>163,703</u>	<u>263,793</u>
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD*	<u>187,952</u>	<u>198,139</u>
* Cash and cash equivalents at end of financial period comprise the following:		
Fixed deposits	67,494	74,399
Cash and bank balances	120,458	123,740
Cash and cash equivalents at end of financial period	<u>187,952</u>	<u>198,139</u>

The above Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 30 June 2021 and the accompanying explanatory notes attached to these interim financial statements.



COASTAL CONTRACTS BHD.

Registration No. 200001015043 (517649-A)

Explanatory Notes

FOR THE QUARTER ENDED 30 SEPTEMBER 2021

1 Basis of Preparation

These condensed consolidated interim financial statements are unaudited and have been prepared under the historical cost convention except for certain financial assets that are stated at fair value.

These condensed consolidated interim financial statements have been prepared in accordance with MFRS 134 *Interim Financial Reporting* and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. These condensed consolidated interim financial statements also comply with IAS 34 *Interim Financial Reporting* issued by the International Accounting Standards Board.

These condensed consolidated interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 30 June 2021. The explanatory notes attached to these condensed consolidated 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 30 June 2021.

2 Changes in Accounting Policies and Effects Arising from Adoption of New and Revised MFRSs

The significant accounting policies adopted are consistent with those of the audited financial statements for the financial year ended 30 June 2021 except for the adoption of the following amendments to Malaysian Financial Reporting Standards ("MFRSs") where applicable to the Group's financial period beginning 1 July 2021:

Amendments to MFRS 9, MFRS 139, MFRS 7, MFRS 4 and MFRS 16 *Interest Rate Benchmark Reform – Phase 2*

The adoption of the abovementioned Amendments to MFRSs, where applicable, will have no material impact on the financial statements of the Group.

3 Seasonal or Cyclical Factors

The Group's performance is affected by volatile crude oil prices as well as the global and regional economic conditions. The demand for vessels and offshore assets for exploration and production as well as shiprepair and charter services are closely associated with the crude oil prices and economic climate.

4 Unusual Items Affecting the Financial Statements

There were no items affecting assets, liabilities, equity, net income or cash flows during the financial period under review that were unusual because of their nature, size or incidence.

5 Change in Accounting Estimate

There were no changes in estimates that have had material effects in the financial period under review.

6 Debt and Equity Securities

There were no issue, cancellation, repurchase, resale and repayment of debt and equity securities during the financial period under review except for the following:

For the 3-months period ended 30 September 2021, 709,000 ordinary shares were repurchased in the open market at an average price of RM0.75 per share. The total consideration paid for the repurchase including transaction costs amounted to RM539,200 and were financed by internally generated funds. The shares repurchased are retained as treasury shares of the Company. As at 30 September 2021, the total number of treasury shares held was 12,681,500 ordinary shares.

**COASTAL CONTRACTS BHD.**

Registration No. 200001015043 (517649-A)

7 Dividend Paid

No dividend was paid in the current quarter under review.

8 Segment Information

Segment information is presented in respect of the Group's primary business segments, which is based on the Company's management and internal reporting structure.

	Shipbuilding and Shiprepair RM'000	Chartering RM'000	Eliminations RM'000	Consolidated RM'000
<u>3 months ended 30 September 2021</u>				
<i>Revenue</i>				
External revenue	176	51,942	-	52,118
Inter-segment revenue	363	-	(363)	-
Total revenue	<u>539</u>	<u>51,942</u>	<u>(363)</u>	<u>52,118</u>
<i>Results</i>				
Profit before tax	<u>200</u>	<u>27,691</u>	<u>-</u>	<u>27,891</u>
Total Assets				
30 September 2021	393,560	1,039,441	-	1,433,001
30 June 2021	<u>354,042</u>	<u>1,042,140</u>	<u>-</u>	<u>1,396,182</u>
Total Liabilities				
30 September 2021	164,496	139,728	-	304,224
30 June 2021	<u>163,517</u>	<u>127,876</u>	<u>-</u>	<u>291,393</u>

9 Subsequent Event

There was no material event subsequent to the end of the current quarter.

10 Changes in the Composition of the Group

There was no change in the composition of the Group for the financial period under review.

11 Contingent Liabilities and Contingent Assets

	RM'000
Corporate guarantees to financial institutions in respect of banking facilities granted to subsidiaries	<u>663,863</u>

As at 30 September 2021, the Company is contingently liable for RM84,509,000 of banking facilities utilised by its subsidiaries.

12 Capital Commitments

	As at 30 September 2021 RM'000
<i>Capital expenditure:</i>	
- Property, plant and equipment	<u>7,196</u>



COASTAL CONTRACTS BHD.

Registration No. 200001015043 (517649-A)

13 Related Party Transactions

	Individual 3 months ended 30 September 2021 RM'000	Cumulative 3 months ended 30 September 2021 RM'000
<i>Transactions with a Director of the Company:</i>		
- Rent of premises	10	10
<i>Transactions with a company in which the Directors of the Company and of the Group are also directors and have financial interests:</i>		
- Rent of premises	5	5

The above transactions were entered into in the normal course of business and were established on terms and conditions that are not materially different from those obtainable in transactions with unrelated parties.

14 Fair Value of Financial Instruments

The Group uses the following hierarchy for determining the fair value of all financial instruments carried at fair value:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices).

Level 3: Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs).

As at 30 September 2021, the Group's financial instruments measured and recognised at fair value on a recurring basis are as follows:

	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000
<i>Financial assets</i>				
Investment securities	12,078	-	-	12,078
Short term investments	111,416	-	-	111,416
	<u>123,494</u>	<u>-</u>	<u>-</u>	<u>123,494</u>
<i>Financial liabilities</i>				
Derivative liabilities	-	21	-	21

The methods and valuation techniques used for the purpose of measuring fair value are unchanged compared with the last financial year ended 30 June 2021.

15 Detailed Analysis of Performance

The Group achieved a higher revenue of RM52.1 million in the current quarter ended 30 September 2021 (1Q2022), as compared to last quarter's RM49.3 million (4Q2021), an increase of 6%. Compared to last year's corresponding quarter (1Q2021), revenue has jumped 37% from RM38.0 million.

Shipbuilding and Shiprepair Division

The division recorded a revenue of RM0.2 million in 1Q2022, 67% lower compared to RM0.6 million posted in 4Q2021. This division's revenue was generated from ship repairing contract works. For 1Q2021, no external revenue was generated from this division.

The division registered a minor profit before tax of RM0.2 million in 1Q2022, in contrast to the loss before tax of RM0.5 million reported in 4Q2021. For 1Q2021, the division incurred a loss before tax of RM20.3 million was mainly attributed to the loss on foreign exchange of RM14.3 million on the account of depreciation of USD against RM, given that the exchange rate of USD/RM was depreciated from 4.2825 to 4.1555 during 1Q2021.



COASTAL CONTRACTS BHD.

Registration No. 200001015043 (517649-A)

Chartering Division

The division's revenue for 1Q2022 scaled by 7% to RM51.9 million, against RM48.7 million reported in 4Q2021. Compared 1Q2021, revenue has risen by 37% from RM38.0 million. The year-on-year increase in revenue was principally due to contribution from the newly acquired liftboat chartering business and onshore gas sweetening business.

The division achieved a consistent profit margin before tax of 53% (RM27.7 million) in 1Q2022 as compared to last quarter (4Q2021: 53% (RM26.0 million)). Against 1Q2021, current quarter's profit margin before tax was up by 8% from 42% (RM15.9 million), mainly attributed to lower finance costs.

- (a) Currency translation differences arising from consolidation were a result of exchange differences arising on the translation of the financial statements of foreign operations.
- (b) Included in inventories of the Group were finished goods of RM89.7 million (30 June 2021: RM89.0 million) and vessels work-in-progress of RM27.7 million (30 June 2021: RM26.6 million).
- (c) Out of the RM174.5 million of trade receivables as at 30 September 2021, RM33.5 million was subsequently received by the Group.

16 Material Change in Profit Before Tax

The Group's profit before tax of RM27.9 million in 1Q2022 was 9% higher than the RM25.5 million reported in 4Q2021. Comparatively, 1Q2021 recorded a loss before tax of RM4.4 million. The loss position in 1Q2021 was principally due to the foreign exchange loss as well as lower profit generated on the account of lower revenue recognised in 1Q2021.

17 Prospects

In view of the most rapid vaccine rollout globally, the global economy is expected to recover quickly from the Covid-19 pandemic triggered recession. At the meantime, joint commitment of Organisation of the Petroleum Exporting Countries (OPEC) plus non-OPEC major producers in tightening their supply shall further stabilise the global oil market. Given the strong recovery of oil prices driven by vaccine optimism and oil producers' supply cuts, Coastal Group shall have plenty of opportunities to materialise more deals in the short to medium term.

In accommodating long term demand for fossil fuels, Enhanced Oil Recovery (EOR) technology has been practised immensely since the past few years to ensure optimum exploitation of oil resources. With the Jack-up Gas Compression Service Unit ("JUGCSU") charter contract secured by the Group, which is currently in operation, the Group is able to effectively leverage its competitive advantage and strong foothold in this sector with promising prospects. Recently, Coastal Group diversified its earnings portfolio in Mexico by venturing into gas sweetening processing plant project. Natural gas burns fewer emissions of air pollutants and carbon dioxide compared to other types of fossils to produce equal amount of energy. Globally, the demand trend for natural gas is expected to increase mainly due to the development of industries and growth in electricity demand using natural gas as power generation source. In view of the above, the Management is optimistic with our JUGCSU business.

The Management believes that the OSV market remains oversupplied but the market equilibrium has improved since FY2019 mainly due to the gradual increase in upstream activities and also due to increasing consensus that a large number of vessels which have been laid up during the downturn may not return to service due to high reactivation costs and the reluctance of oil companies to contract vessels which have been out of service for longer period. These circumstances may reduce some of the supply overhang and provide a good opportunity for our shipbuilding division in the next few years. While waiting for the recovery of OSV market, Coastal Group has embarked into liftboat chartering with a long term plan to tap into the wind farm renewable energy sector which is currently the fastest growing energy sources in the world.

Other than the above, Coastal Group shall still continue to pursue new business that suits its growth strategies, such as Floating Production Storage and Offloading (FPSO), Floating Production Unit (FPU), Floating Storage and Offloading (FSO), Floating Storage and Regassification Unit (FSRU) and other O & G related projects.



COASTAL CONTRACTS BHD.

Registration No. 200001015043 (517649-A)

18 Explanatory Notes for Variance of Forecast and Profit Guarantee

The Company did not issue any profit forecast or profit guarantee and therefore, this note is not applicable.

19 Profit Before Tax

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

	Individual 3 months ended 30 September 2021 RM'000	Cumulative 3 months ended 30 September 2021 RM'000
Interest income	267	267
Other income	8,743	8,743
Depreciation and amortisation	23,519	23,519
Fair value loss on short term investments	58	58
Fair value loss on quoted investments	530	530
Foreign exchange gain (net)	<u>3,487</u>	<u>3,487</u>

There were no impairment loss on receivables, provision for write down and write off of inventories, gain or loss on disposal of quoted or unquoted investments or properties, impairment of assets, gain or loss on derivatives and other exceptional items for the current quarter under review and financial year-to-date.

20 Income Tax Expense

	Individual 3 months ended 30 September 2021 RM'000	Cumulative 3 months ended 30 September 2021 RM'000
Income tax expense comprises:		
Current tax charge	5,089	5,089
Deferred tax charge / (reversal)	(5)	(5)
	<u>5,084</u>	<u>5,084</u>

The effective tax rate for the current quarter and the financial year-to-date were lower than the statutory tax rate in Malaysia due to the non-taxable income as well as different income tax rate applicable to subsidiaries of the Group in other jurisdictions.

21 Status of Corporate Proposals

There were no other corporate proposals that have been announced but not completed as at 30 November 2021, other than as disclosed below:

- (a) On 17 February 2021, the Company and its Mexican strategic business partner, Grupo Empresarial Alfair S.A.P.I. De C.V. ("Alfair"), has entered into a Share Purchase Agreement ("SPA") to sell and transfer its 50% equity interest in its indirect wholly owned subsidiary, Coastoil Dynamic S.A.De C.V. (the Joint Venture Company or "JVC"), to its JV Partner, Alfair. On the same date, a Shareholders Agreement ("SA") was entered among a wholly owned subsidiary of the Company, Coastal Marine Pte Ltd, Alfair and JVC to set out the rights and obligations of Coastal Marine Pte Ltd and Alfair ("JV Partners") under the JVC. The SPA, SA and other executed related documents are collectively known as "Transaction Documents". Pursuant to the Transaction Documents, the JVC shall undertake an onshore gas sweetening plant project in Mexico for Petroleos Mexicanos ("Pemex"), Mexican state-owned petroleum company. The completion of the Joint Venture is subject to the fulfilment and satisfaction of the condition precedents stipulated in the Transaction Documents.



COASTAL CONTRACTS BHD.

Registration No. 200001015043 (517649-A)

22 Group Borrowings and Debt Securities

The Group's borrowings as at the end of the quarter were as follows:

	As at 30 September 2021 RM'000
Short term	
Secured	<u>43,893</u>
Long term	
Secured	34,847
Unsecured	<u>3,350</u>
	<u>38,197</u>
Total	<u><u>82,090</u></u>

Apart from RM1.2 million of secured borrowings which are denominated in Ringgit Malaysia, all the other borrowings are denominated in United States Dollar.

The debt-equity ratio of the Group has decreased to 0.073 from last quarter's 0.084. The reduction was mainly due to repayment of short term borrowings. Internally generated funds derived from operations were utilised to sustain the Group's working capital requirements during the quarter under review.

The current gearing is within management comfort level.

23 Material Litigation

The Group is not engaged in any material litigation and is not aware of any proceedings which may materially affect the position or business of the Group as at 30 November 2021.

24 Dividend Payable

No interim dividend has been declared for the current quarter ended 30 September 2021.

25 Earnings Per Share

Basic earnings per share attributable to owners of the Company

Basic earnings per share of the Group was calculated by dividing the profit for the period attributable to owners of the Company by the weighted average number of ordinary shares in issue during the period excluding treasury shares held by the Company.

	Individual 3 months ended 30 September 2021	Cumulative 3 months ended 30 September 2021
<i>Basic earnings per share</i>		
Profit attributable to owners of the Company (RM'000)	21,954	21,954
Weighted average number of ordinary shares in issue ('000)	522,902	522,902
Basic earnings per share (sen)	4.20	4.20

As at the end of the quarter, there was only one class of shares in issue and they ranked pari passu among each other.



COASTAL CONTRACTS BHD.

Registration No. 200001015043 (517649-A)

26 Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the Group's most recent annual audited financial statements for the financial year ended 30 June 2021 was not subject to any qualification.

27 Authorisation for Issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors dated 30 November 2021.