

BP PLASTICS HOLDING BHD
[Registration No. 200401006398 (644902-V)]
(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2021**

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

| | Note | Individual Quarter | | | Cumulative Quarter | | |
|---|-------------|---|--|--------------|---|---|--------------|
| | | Current Year Quarter 30 Sep 2021 (Unaudited) | Preceding Year Corresponding Quarter 30 Sep 2020 (Unaudited) | Change | Current Year To Date 30 Sep 2021 (Unaudited) | Preceding Year Corresponding Period 30 Sep 2020 (Unaudited) | Change |
| | | RM'000 | RM'000 | % | RM'000 | RM'000 | % |
| Revenue | A.9 | 113,305 | 73,834 | 53.46 | 322,316 | 231,727 | 39.09 |
| Cost of sales | | (94,277) | (58,189) | 62.02 | (258,455) | (187,139) | 38.11 |
| Gross profit | | 19,028 | 15,645 | | 63,861 | 44,588 | |
| Other income | | 831 | 446 | 86.32 | 1,801 | 1,542 | 16.80 |
| Administration and general expenses | | (3,403) | (3,818) | -10.87 | (10,742) | (9,879) | 8.74 |
| Selling and marketing expenses | | (4,356) | (1,818) | 139.60 | (12,190) | (6,165) | 97.73 |
| Profit before taxation | B.5 | 12,100 | 10,455 | 15.73 | 42,730 | 30,086 | 42.03 |
| Income tax expense | B.6 | (1,987) | (2,704) | -26.52 | (8,173) | (7,644) | 6.92 |
| Profit after taxation, representing total comprehensive income for the period, attributable to the owners of the Company | | 10,113 | 7,751 | 30.47 | 34,557 | 22,442 | 53.98 |
| Basic and diluted earnings per share attributable to the owners of the Company (sen): | B.16 | 5.39 | 4.13 | 30.51 | 18.41 | 11.96 | 53.93 |

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2020 and the accompanying explanatory notes attached to the interim financial statements.

BP PLASTICS HOLDING BHD
[Registration No. 200401006398 (644902-V)]
(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2021

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

| | (Unaudited) As at end of Current Quarter 30 Sep 2021 | (Audited) As at Preceding Financial Year Ended 31 Dec 2020 |
|--|---|---|
| | RM'000 | RM'000 |
| ASSETS | | |
| Non-current assets | | |
| Property, plant and equipment | 89,423 | 72,373 |
| Investment property | 971 | 988 |
| Right-of-use of assets | 5,219 | 5,343 |
| | 95,613 | 78,704 |
| Current assets | | |
| Inventories | 72,431 | 84,107 |
| Trade and other receivables | 40,686 | 40,820 |
| Short-term investments | 58,729 | 56,826 |
| Cash and bank balances | 25,691 | 27,240 |
| | 197,537 | 208,993 |
| TOTAL ASSETS | 293,150 | 287,697 |
| Equity | | |
| Share capital | 98,773 | 98,773 |
| Treasury shares | (21) | (21) |
| Retained earnings | 126,581 | 107,037 |
| | 225,333 | 205,789 |
| Non-current liability | | |
| Deferred tax liabilities | 10,949 | 9,890 |
| Current liabilities | | |
| Trade and other payables | 51,850 | 68,582 |
| Current tax liabilities | 5,018 | 3,436 |
| | 56,868 | 72,018 |
| TOTAL LIABILITIES | 67,817 | 81,908 |
| TOTAL EQUITY AND LIABILITIES | 293,150 | 287,697 |
| <i>Net assets per share attributable to the owners of the Company (RM)</i> | <i>1.20</i> | <i>1.10</i> |

Remark

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2020 and the accompanying explanatory notes attached to the interim financial statements.

BP PLASTICS HOLDING BHD
[Registration No. 200401006398 (644902-V)]
(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2021

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

| | Share Capital RM'000 | Non distributable Treasury Shares RM'000 | Distributable Retained Earnings RM'000 | Total RM'000 |
|---|-------------------------------------|---|---|-------------------------|
| <i>For the period ended 30 September 2021</i> | | | | |
| At 1 January 2021 | 98,773 | (21) | 107,037 | 205,789 |
| Dividends to shareholders | - | - | (15,013) | (15,013) |
| Total comprehensive income for the period | - | - | 34,557 | 34,557 |
| At 30 September 2021 | 98,773 | (21) | 126,581 | 225,333 |
| <i>For the period ended 30 September 2020</i> | | | | |
| At 1 January 2020 | 98,773 | (21) | 92,388 | 191,140 |
| Dividends to shareholders | - | - | (11,259) | (11,259) |
| Total comprehensive income for the period | - | - | 22,442 | 22,442 |
| At 30 September 2020 | 98,773 | (21) | 103,571 | 202,323 |

Remark

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statement for the year ended 31 December 2020 and the accompanying explanatory notes to the interim financial statements.

BP PLASTICS HOLDING BHD
[Registration No. 200401006398 (644902-V)]
(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2021

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

| | Unaudited 9 months ended 30 Sep 2021 RM'000 | Unaudited 9 months ended 30 Sep 2020 RM'000 |
|---|--|--|
| OPERATING ACTIVITIES | | |
| Profit before taxation | 42,730 | 30,086 |
| <u>Adjustments for :</u> | | |
| Depreciation of property, plant and equipment | 7,630 | 8,484 |
| Depreciation of investment property | 17 | 17 |
| Depreciation of right-of-use assets | 124 | 124 |
| Property, plant and equipment written off | 1 | - |
| Interest income | (953) | (1,053) |
| Impairment loss on receivables | 233 | 207 |
| Bad debts written off | - | 4 |
| Reversal of impairment loss on receivables | (211) | (294) |
| Loss on foreign exchange - unrealised | 10 | 169 |
| Operating cash flows before working capital changes | 49,581 | 37,744 |
| Decrease in inventories | 11,676 | 10,400 |
| Decrease in receivables | 142 | 7,981 |
| Decrease in payables | (22,470) | (2,967) |
| Cash flows from operations | 38,929 | 53,158 |
| Income taxes paid | (5,533) | (2,650) |
| Net cash flows from operating activities | 33,396 | 50,508 |
| INVESTING ACTIVITIES | | |
| Purchase of property, plant and equipment | (24,680) | (1,300) |
| Interest received | 953 | 1,053 |
| Net cash flows used in investing activities | (23,727) | (247) |
| FINANCING ACTIVITIES | | |
| Dividends paid | (9,383) | (11,259) |
| Net cash flows used in financing activities | (9,383) | (11,259) |
| Net increase in cash and cash equivalents | 286 | 39,002 |
| Cash and cash equivalents at 1 January | 84,066 | 44,968 |
| Effects of exchange differences | 68 | (87) |
| Cash and cash equivalents at 30 September | 84,420 | 83,883 |
| <u>Notes :</u> | | |
| Cash and cash equivalents in the statement of cash flows comprise of :- | | |
| Cash and bank balances | 25,691 | 19,821 |
| Repository deposits with a licensed bank | - | 12,350 |
| Short-term investments with financial institutions | 58,729 | 51,712 |
| | 84,420 | 83,883 |

Remark

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2020 and the accompanying explanatory notes to the interim financial statements.

BP PLASTICS HOLDING BHD

[Registration No. 200401006398 (644902-V)]

(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2021

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

A.1 Corporate information

BP Plastics Holding Bhd is a public limited liability company incorporated and domiciled in Malaysia and is listed on the Main Market of Bursa Malaysia Securities Berhad (“Bursa Securities”).

These condensed consolidated interim financial statements were approved by the Board of Directors on 22 November 2021.

A.2 Basis of preparation

The condensed consolidated interim financial statements are unaudited and have been prepared in accordance with Malaysian Financial Reporting Standard (“MFRS”) 134- *Interim Financial Reporting* and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Securities. The interim financial statements also comply with International Accounting Standard (“IAS”) 34- *Interim Financial Reporting* issued by the International Accounting Standards Board (“IASB”).

The explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of changes in the financial position and performance of the Group since the year ended 31 December 2020.

The accounting policies and method of computation adopted by the Group in the interim financial statements are consistent with those adopted in the financial statements for the year ended 31 December 2020, except for the adoption of the following as below, effective for 1 January 2021:

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

The adoptions of the above accounting standards and interpretations (including the consequential amendments, if any) do not have any effect on the Group’s accounting policies and no financial impact on the financial performance of the Group.

A.3 Standards and interpretations issued but not yet effective

As at date of authorisation of issuance of these interim financial statements, the following new amendments to MFRSs which are applicable to the Group, were issued but not yet effective, and have not been applied by the Group:

Amendments effective for annual periods beginning on or after 1 January 2022

- Amendments to MFRS 3: Reference to the Conceptual Framework
- Amendments to MFRS 116: Property, Plant and Equipment – Proceeds before Intended Use
- Amendments to MFRS 137: Onerous Contracts – Cost of Fulfilling a Contract
- Annual Improvements to MFRS Standards 2018 – 2020

BP PLASTICS HOLDING BHD

[Registration No. 200401006398 (644902-V)]

(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2021

Amendments effective for annual periods beginning on or after 1 January 2023

- Amendments to MFRS 101: Classification of Liabilities as Current or Non-current
- Amendments to MFRS 101: Disclosure of Accounting Policies
- Amendments to MFRS 108: Definition of Accounting Estimates
- Amendments to MFRS 112: Deferred Tax related to Assets and Liabilities arising from a Single Transaction

The adoption of the above amendments is expected to have no material impact on the financial statements of the Group in the period of initial application.

A.4 Seasonal or cyclical factors

The operations and performance of the Group during the current quarter under review have not been materially affected by any seasonal or cyclical factors.

A.5 Unusual items affecting the assets, liabilities, equity, net income or cash flows

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group for the current quarter under review.

A.6 Changes in estimates

There were no changes in estimates that have a material effect on the current quarter results.

A.7 Debt and equity securities

There was no issuance or repayment of debt and equity securities, share buy-backs and share cancellations, for the current quarter under review.

As at 30 September 2021, the number of treasury shares held by the Company amounted to 35,000 shares. None of the treasury shares held were resold or cancelled during the current quarter under review.

BP PLASTICS HOLDING BHD

[Registration No. 200401006398 (644902-V)]

(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2021

A.8 Dividend paid

The following dividend payments were made during the current quarter and 9 months period ended 30 September 2021:

| | RM'000 |
|---|--------------|
| In respect of the financial year ended 31 December 2020: | |
| - Fourth Single Tier interim dividend of 2 sen per share, paid on 26 March 2021 | 3,753 |
| In respect of the financial year ending 31 December 2021: | |
| - First Single Tier interim dividend of 2 sen per share, paid on 7 July 2021 | 3,753 |
| - Special Single Tier interim dividend of 1 sen per share, paid on 7 July 2021 | 1,877 |
| Total dividends paid as at 30 September 2021 | <u>9,383</u> |

On 20 August 2021, the Company declared a second single tier interim dividend of 2 sen per share and special single tier interim dividend of 1 sen per share amounting to RM5.63 million in respect of the financial year ending 31 December 2021 that were paid on 8 October 2021.

A.9 Segment information

The Group is principally involved in manufacturing of plastics packaging products which are carried out in Malaysia.

Revenue of the Group is derived from the geographical segments as follows:

| | Current quarter | | | | Cumulative quarter | | | |
|-------------------------|-----------------|------|----------------|------|--------------------|------|----------------|------|
| | 3 months ended | | 3 months ended | | 9 months ended | | 9 months ended | |
| | 30 Sep 2021 | | 30 Sep 2020 | | 30 Sep 2021 | | 30 Sep 2020 | |
| | RM'000 | | RM'000 | | RM'000 | | RM'000 | |
| Operating revenue: | | | | | | | | |
| Asia countries | 67,782 | 60% | 40,956 | 55% | 204,070 | 63% | 139,108 | 60% |
| Malaysia | 28,177 | 25% | 21,870 | 30% | 80,757 | 25% | 64,094 | 28% |
| Others | 17,346 | 15% | 11,008 | 15% | 37,489 | 12% | 28,525 | 12% |
| Total operating revenue | <u>113,305</u> | 100% | <u>73,834</u> | 100% | <u>322,316</u> | 100% | <u>231,727</u> | 100% |

A.10 Material events subsequent to the reporting date

Other than disclosed in Note B.9, there were no other material events subsequent to the quarter ended 30 September 2021 that have not been reflected in the interim financial statements as at the date of this report.

BP PLASTICS HOLDING BHD

[Registration No. 200401006398 (644902-V)]
(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2021

A.11 Changes in the composition of the Group

There were no changes in the composition of the Group for the current quarter under review.

A.12 Changes in contingent liabilities or contingent assets

There were no changes in contingent liabilities or contingent assets since the last annual statements of financial position as at 31 December 2020.

BP PLASTICS HOLDING BHD

[Registration No. 200401006398 (644902-V)]

(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2021

PART B: ADDITIONAL NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B.1 Review of performance

The Group's performance for the current quarter ("3Q21") and 9 months period ended 30 September 2021 ("9M FY21") compared with last financial year's corresponding quarter ("3Q20") and 9-month period ("9M FY20") are as follows:

| Description | Unaudited 3Q21 RM'000 | Unaudited 3Q20 RM'000 | Change % | Unaudited 9M FY21 RM'000 | Unaudited 9M FY20 RM'000 | Change % |
|-------------|-----------------------------|-----------------------------|-------------|--------------------------------|--------------------------------|-------------|
| Revenue | 113,305 | 73,834 | +53.46 | 322,316 | 231,727 | +39.09 |
| PBT | 12,100 | 10,455 | +15.73 | 42,730 | 30,086 | +42.03 |
| PAT | 10,113 | 7,751 | +30.47 | 34,557 | 22,442 | +53.98 |

Quarter Review (3Q21 vs 3Q20)

For the current quarter, the Group's operating revenue of RM113.31 million was higher compared to RM73.83 million in 3Q20. The increase was attributable to stronger demand and higher selling price for the quarter under review.

The Group recorded a higher unaudited profit before tax (PBT) and unaudited profit after tax (PAT) for the quarter under review of RM12.10 million and RM10.11 million respectively, representing an increase of 15.73% and 30.47% compared to unaudited PBT and PAT of RM10.46 million and RM7.75 million respectively in 3Q20.

The increase in the unaudited PBT and PAT for the quarter under review were in line with better revenue growth and better product mix.

Year-to-date Review (9M FY21 vs 9M FY20)

For the 9 months ended 30 September 2021, the Group's operating revenue of RM322.32 million was higher compared to RM231.73 million in 9M FY20 mainly due to stronger demand and higher selling price for the period under review.

The Group recorded a higher unaudited PBT and PAT for the period under review of RM42.73 million and RM34.56 million respectively, representing an increase of 42.03% and 53.98% compared to the unaudited PBT and PAT of RM30.09 million and RM22.44 million respectively in 9M FY20.

The increase in the unaudited PBT and PAT for the period under review were in line with better revenue growth and better product mix.

BP PLASTICS HOLDING BHD

[Registration No. 200401006398 (644902-V)]

(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2021

B.2 Variation of results against last quarter

The Group's performance for the current quarter ("3Q21") compared with the preceding quarter ("2Q21") is as follows:

| Description | Unaudited 3Q21 RM'000 | Unaudited 2Q21 RM'000 | Change % |
|-------------|-----------------------------|-----------------------------|-------------|
| Revenue | 113,305 | 108,947 | +4.00 |
| PBT | 12,100 | 18,710 | -35.33 |
| PAT | 10,113 | 14,769 | -31.53 |

Operating revenue for the current quarter of RM113.31 million was higher by 4.00% compared to RM108.95 million in 2Q21 due to stronger demand for the quarter under review.

The Group recorded a lower unaudited PBT and PAT for the quarter under review of RM12.10 million and RM10.11 million respectively, representing a decrease of 35.33% and 31.53% compared to unaudited PBT and PAT of RM18.71 million and RM14.77 million respectively in 2Q21.

The lower unaudited PBT and PAT for the quarter under review were mainly due to higher raw material input costs.

B.3 Prospects

As Malaysia attained a higher rate of vaccination, the number of Covid-19 cases reported daily has also declined. The Group has resume 100% operating capacity (as per MITI's guideline). The outlook on normalisation of economic activities is relatively positive with government easing up on various restrictions imposed earlier.

Nevertheless, the Group's Management and staff at all levels strive to prioritise on Covid risk mitigation and prevention measures at workplace to ensure the health and safety of the workforce.

Backed by a strong financial position, the Group continues to focus on product innovation, improving on supply chain sources, and upgrading facilities to support capacity expansion.

Despite the challenges ahead, the Group expects to deliver a good and profitable performance for the financial year ending 31 December 2021.

B.4 Variance of actual profit from profit forecast

This note is not applicable as the Group did not issue nor publish any profit forecast for the current year under review.

BP PLASTICS HOLDING BHD

[Registration No. 200401006398 (644902-V)]

(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2021

B.5 Profit before tax

Included in the profit before tax are the following items:

| | Current quarter 3 Months ended | | Cumulative quarter 9 Months ended | |
|--|-----------------------------------|----------------|--------------------------------------|----------------|
| | 30 Sep 2021 | 30 Sep 2020 | 30 Sep 2021 | 30 Sep 2020 |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Interest income | (322) | (369) | (953) | (1,053) |
| Rental income | (10) | (10) | (31) | (31) |
| Depreciation of property, plant and equipment | 2,526 | 2,822 | 7,630 | 8,484 |
| Depreciation of investment property | 6 | 6 | 17 | 17 |
| Depreciation of right-of-use assets | 41 | 41 | 124 | 124 |
| Impairment loss on receivables | - | 9 | 233 | 207 |
| Bad debts written off | - | - | - | 4 |
| Reversal of impairment loss on receivables | (211) | (114) | (211) | (294) |
| Foreign exchange (gain)/loss – Realised | (371) | 397 | (494) | (416) |
| Foreign exchange loss – Unrealised | 10 | 169 | 10 | 169 |

B.6 Taxation

| | Current Quarter 3 Months ended | | Cumulative Quarter 9 Months ended | |
|--|-----------------------------------|----------------|--------------------------------------|----------------|
| | 30 Sep 2021 | 30 Sep 2020 | 30 Sep 2021 | 30 Sep 2020 |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Income tax | 1,530 | 2,620 | 7,300 | 7,770 |
| (Over)/under provided in prior year | (186) | 40 | (186) | 40 |
| | 1,344 | 2,660 | 7,114 | 7,810 |
| Deferred tax | 643 | 44 | 1,059 | (166) |
| | 1,987 | 2,704 | 8,173 | 7,644 |

Income tax expense is recognised in each interim period based on the best estimate of the weighted average annual income tax rate expected for the full financial year.

BP PLASTICS HOLDING BHD

[Registration No. 200401006398 (644902-V)]

(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2021

The Group's effective tax rate for the 9 months period under review was 19.56%, which is lower than the statutory tax rate due mainly to the reinvestment allowance in one of the subsidiary company.

B.7 Unquoted investments and/or properties

There were no purchases or disposal of unquoted investments and/or properties for the current quarter under review.

B.8 Quoted investments

There were no purchases or disposal of quoted investments for the current quarter under review.

B.9 Status on corporate proposals

On 30 September 2021, the Company had announced to undertake the following proposals:

- i. Proposed Bonus Issue of Shares
An issuance of up to 93,844,000 new ordinary shares in BPPLAS ("Bonus Share(s)") on the basis of 1 Bonus Share for every 2 existing ordinary shares held in BPPLAS ("BPPLAS Share(s)" or "Share(s)") held on an entitlement date to be determined and announced later by the Board ("Entitlement Date") ("Proposed Bonus Issue of Shares"); and
- ii. Proposed Bonus Issue of Warrants
An issuance of up to 37,530,600 warrants in BPPLAS ("Warrant(s)") on the basis of 1 Warrant for every 5 BPPLAS Shares held on the same Entitlement Date as the Proposed Bonus Issue of Shares ("Proposed Bonus Issue of Warrants").

On 8 October 2021, an application in relation to the Proposed Bonus Issue of Shares and Proposed Bonus Issue of Warrants (collectively referred to as the "Proposals") has been submitted to Bursa Securities.

On 3 November 2021, the Company announced that Bursa Securities had approved the following:-

- i. The listing of and quotation for up to 93,844,000 Bonus Shares to be issued pursuant to the Proposed Bonus Issue of Shares;
- ii. Admission to the Official List of Bursa Securities and listing of and quotation for up to 37,530,600 Warrants to be issued pursuant to the Proposed Bonus Issue of Warrants; and
- iii. The listing of and quotation of up to 37,530,600 new BPPLAS Shares to be issued arising from the exercise of the Warrants.

The shareholders of the Company had approved the Proposals at the Extraordinary General Meeting held on 22 November 2021. The Proposals are expected to be completed in the 4th quarter of 2021.

Save for the above, there was no other corporate proposal announced and not completed as at the date of this quarterly report.

BP PLASTICS HOLDING BHD

[Registration No. 200401006398 (644902-V)]

(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2021

B.10 Group borrowings

The Group has no borrowing as at end of the current quarter under review.

B.11 Financial derivatives

There were no outstanding derivatives as at the end of the reporting period.

B.12 Material litigation

There was no material litigation as at the date of this quarterly report.

B.13 Capital commitment

Capital commitment of the Group as at end of the current quarter is as follows:

| | 30 Sep 2021 | 31 Dec 2020 |
|-----------------------------|--------------------|--------------------|
| | RM'000 | RM'000 |
| | <i>(Unaudited)</i> | <i>(Audited)</i> |
| Approved and contracted for | 20,539 | 17,629 |

B.14 Proposed dividend

The Board of Directors of the Company proposed a third single tier interim dividend of 2 sen per share in respect of the financial year ending 31 December 2021.

In addition, the Board of Directors also declared a special single tier dividend of 1 sen per share for the financial year ending 31 December 2021.

The entitlement date for both dividends is fixed on 7 December 2021 and payment will be made on 6 January 2022.

B.15 Auditors' report on preceding annual financial statements

The auditors' report of the Group in respect of the annual financial statements for the year ended 31 December 2020 was not subject to any audit qualification.

BP PLASTICS HOLDING BHD

[Registration No. 200401006398 (644902-V)]

(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2021

B.16 Earnings per share

The calculation of earnings per share is based on the net profit attributable to ordinary shareholders and weighted average number of shares outstanding as follows:-

| | | 3 months ended | | 9 months ended | |
|--|----------|----------------|----------------|----------------|----------------|
| | | 30 Sep 2021 | 30 Sep 2020 | 30 Sep 2021 | 30 Sep 2020 |
| Net profit for the period | (RM'000) | 10,113 | 7,751 | 34,557 | 22,442 |
| Weighted average number of ordinary shares | ('000) | 187,688 | 187,688 | 187,688 | 187,688 |
| Basic earnings per share | (sen) | 5.39 | 4.13 | 18.41 | 11.96 |

The basic and diluted earnings per share are the same as at the end of the reporting period.

By Order of the Board

Company Secretary

DATED: 22 November 2021