

IQ GROUP HOLDINGS BERHAD
(200301034523)(636944-U)
(Incorporated in Malaysia under the Companies Act, 1965)

FIRST QUARTER REPORT ENDED 30 JUNE 2022

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE QUARTER AND THREE MONTHS ENDED 30 JUNE 2022

	Individual Quarter		Cumulative Quarter	
	Current year quarter ended	Preceding year corresponding quarter ended	Current year to-date for 3 months ended	Preceding year corresponding period of 3 months ended
	30 June 2022 RM'000	30 June 2021 RM'000	30 June 2022 RM'000	30 June 2021 RM'000
Revenue	27,578	40,194	27,578	40,194
Investment revenue	48	21	48	21
Other gains and losses	4,332	475	4,332	475
Changes in inventories of finished goods and work-in-progress	1,475	477	1,475	477
Raw materials and consumables used	(16,105)	(19,124)	(16,105)	(19,124)
Purchase of trading goods	(12)	(126)	(12)	(126)
Employee benefits expense	(9,133)	(11,618)	(9,133)	(11,618)
Depreciation and amortisation of non-current assets	(1,362)	(1,297)	(1,362)	(1,297)
Finance costs	(56)	(72)	(56)	(72)
Other operating expenses	(2,974)	(5,985)	(2,974)	(5,985)
Development cost written off	-	-	-	-
Profit/(loss) before tax	3,791	2,945	3,791	2,945
Tax income/(expense)	55	(1,112)	55	(1,112)
Profit/(loss) for the period	3,846	1,833	3,846	1,833
Profit/(loss) for the period attributable to:				
Owners of the Company	3,846	1,833	3,846	1,833
Non-controlling interests	-	-	-	-
	3,846	1,833	3,846	1,833
Earnings/(loss) per ordinary share attributable to owners of the Company (sen):				
Basic	4.37	2.08	4.37	2.08
Diluted	N/A	N/A	N/A	N/A

The Condensed Consolidated Income Statement should be read in conjunction with the audited financial statements for the year ended 31 March 2022 and the accompanying explanatory notes attached to this interim financial report.

IQ GROUP HOLDINGS BERHAD
(200301034523)(636944-U)
(Incorporated in Malaysia under the Companies Act, 1965)

FIRST QUARTER REPORT ENDED 30 JUNE 2022

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER AND THREE MONTHS ENDED 30 JUNE 2022**

	Individual Quarter		Cumulative Quarter	
	Current year quarter ended	Preceding year corresponding quarter ended	Current year to-date for 3 months ended	Preceding year corresponding period of 3 months ended
	30 June 2022 RM'000	30 June 2021 RM'000	30 June 2022 RM'000	30 June 2021 RM'000
Net profit/(loss) for the period	3,846	1,833	3,846	1,833
Exchange differences on translating foreign operations	(2,385)	528	(2,385)	528
Total comprehensive income/(loss) for the period	<u>1,461</u>	<u>2,361</u>	<u>1,461</u>	<u>2,361</u>
Total comprehensive income/(loss) attributable to:				
Owners of the Company	1,461	2,361	1,461	2,361
Non-controlling interests	-	-	-	-
	<u>1,461</u>	<u>2,361</u>	<u>1,461</u>	<u>2,361</u>

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 March 2022 and the accompanying explanatory notes attached to this interim financial report.

IQ GROUP HOLDINGS BERHAD
(200301034523)(636944-U)
(Incorporated in Malaysia under the Companies Act, 1965)

FIRST QUARTER REPORT ENDED 30 JUNE 2022

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at end of current quarter 30 June 2022 Unaudited RM'000	As at preceding financial year ended 31 March 2022 Audited RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	11,637	11,827
Right-of-use assets	2,600	2,713
Product development costs	9,094	9,205
Deferred tax assets	874	765
Total non-current assets	24,205	24,510
Current assets		
Inventories	61,961	61,006
Trade and other receivables	26,188	29,285
Current tax assets	2,117	2,011
Other assets	2,368	2,729
Short-term deposits with licensed banks	15,600	15,600
Cash and bank balances	17,280	13,524
Assets classified as held for sale	-	-
Total current assets	125,514	124,155
Total assets	149,719	148,665
EQUITY AND LIABILITIES		
Capital and reserves		
Issued capital	96,177	96,177
Reserves	7,504	9,889
Retained earnings/(accumulated losses)	18,060	14,214
Total equity attributable to Owners of the Company	121,741	120,280
Non-controlling interest	-	-
Total equity	121,741	120,280
Non-current liabilities		
Deferred tax liabilities	8	8
Lease liabilities	608	653
Bank Borrowings	3,202	3,514
Total non-current liabilities	3,818	4,175
Current liabilities		
Trade and other payables	21,413	21,448
Lease liabilities	765	826
Bank Borrowings	1,002	1,002
Tax liabilities	980	934
Total current liabilities	24,160	24,210
Total liabilities	27,978	28,385
Total equity and liabilities	149,719	148,665
Net assets per share attributable to owners of the Company (RM)	1.38	1.37

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 March 2022 and the accompanying explanatory notes attached to this interim financial report.

IQ GROUP HOLDINGS BERHAD
(200301034523)(636944-U)
(Incorporated in Malaysia under the Companies Act, 1965)

FIRST QUARTER REPORT ENDED 30 JUNE 2022

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE THREE MONTHS ENDED 30 JUNE 2022**

	-----Attributable to owners of the Company -----				
	Non-Distributable			Distributable	
	Issued Capital RM'000	Translation Reserve RM'000	Legal Reserve RM'000	Retained Earnings RM'000	Total RM'000
Balance as of 1 April 2022	96,177	9,764	125	14,214	120,280
Profit/(Loss) for the year	-	-	-	3,846	3,846
Other comprehensive income/(loss) for the period	-	(2,385)	-	-	(2,385)
Total comprehensive income/(loss) for the period	-	(2,385)	-	3,846	1,461
Transfer to legal reserve	-	-	-	-	-
Balance as of 30 June 2022	96,177	7,379	125	18,060	121,741
Balance as of 1 April 2021	96,177	4,986	125	24,407	125,695
Profit/(Loss) for the year	-	-	-	1,833	1,833
Other comprehensive income/(loss) for the period	-	528	-	-	528
Total comprehensive income/(loss) for the period	-	528	-	1,833	2,361
Transfer to legal reserve	-	-	1,386	(1,386)	-
Balance as of 30 June 2021	96,177	5,514	1,511	24,854	128,056

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 31 March 2022 and the accompanying explanatory notes attached to this interim financial report.

IQ GROUP HOLDINGS BERHAD
(200301034523)(636944-U)
(Incorporated in Malaysia under the Companies Act, 1965)

FIRST QUARTER REPORT ENDED 30 JUNE 2022

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE THREE MONTHS ENDED 30 JUNE 2022**

	Current year ended 30 June 2022 RM'000	Preceding year ended 30 June 2021 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(loss) for the year	3,846	1,833
Adjustments for :		
Tax expense/ (income) recognised in profit or loss	(55)	1,112
Depreciation and amortisation of non-current assets	1,362	1,297
Unrealised (gain)/loss on foreign exchange	(483)	227
(Gain)/Loss on disposal of property, plant and equipment	10	1
Gain arising from striking-off of investment in a subsidiary	(1,919)	-
Interest expenses	56	72
Interest income	(48)	(21)
Other non-cash items	472	46
Operating profit/(loss) before working capital changes	3,241	4,567
(Increase) / Decrease in:		
Inventories	(955)	(2,670)
Trade and other receivables	3,516	(5,966)
Other assets	359	1,036
Increase / (Decrease) in:		
Trade and other payables	26	(1,897)
Cash generated from operations	6,187	(4,930)
Tax refunded	-	-
Tax paid	(112)	(1,123)
Net cash (used in)/generated from operating activities	6,075	(6,053)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	48	21
Purchase of property, plant and equipment	(439)	(148)
Addition to capitalised development costs	(384)	(450)
Net cash (used in)/generated from investing activities	(775)	(577)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of lease liabilities	(765)	(243)
Interest on lease liabilities	(56)	(72)
Repayment of borrowing	(312)	(248)
Net cash (used in)/generated from financing activities	(1,133)	(563)
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS	4,167	(7,193)
Effect of foreign exchange rate changes	(411)	(25)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	29,124	27,692
CASH AND CASH EQUIVALENTS AT END OF PERIOD	32,880	20,474

The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the audited financial statements for the year ended 31 March 2022 and the accompanying explanatory notes attached to this interim financial report.

FIRST QUARTER REPORT ENDED 30 JUNE 2022

NOTES TO THE INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 30 JUNE 2022

PART A : EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (MFRS) 134 - INTERIM FINANCIAL REPORTING

1. BASIS OF PREPARATION

The interim financial report is unaudited and has been prepared in accordance with MFRS 134: Interim Financial Reporting, Paragraph 9.22 and Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad (Bursa Securities).

The accounting policies and methods of computation adopted by the Group for the interim financial report are consistent with those adopted in the audited financial statements for the year ended 31 March 2022.

The preparation of an interim financial report in conformity with MFRS 134, Interim Financial Reporting requires management to make judgement, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates.

At the date of authorisation of these interim financial statements, the following MFRSs and Amendments to MFRS were issued but not yet effective and have not been applied by the Group.

MFRS and Amendments to MFRS	Effective for annual period beginning on or after
Annual improvements to MFRS Standards 2018-2020	1 January 2022
Amendments to MFRS 3	1 January 2022
Amendments to MFRS 116	1 January 2022
Amendments to MFRS 137	1 January 2022
Amendments to MFRS 17	1 January 2023
Amendments to MFRS 4	1 January 2023
Amendments to MFRS 101	1 January 2024
Amendments to MFRS 101 and MFRS Practice Statements 2	1 January 2023
Amendments to MFRS 108	1 January 2023
Amendments to MFRS 10 and MFRS 128	Deferred to a date to be announced by MASB
Amendments to MFRS 112	1 January 2023
Amendments to MFRS 17	1 January 2023

During the current financial year, the Group has adopted all the new and revised MFRSs that are relevant and effective for the current financial year. The adoption of the new and revised MFRSs has no significant impact on the financial statements.

The interim financial report should be read in conjunction with the audited financial statements of the Group for the year ended 31 March 2022.

2. AUDIT REPORT ON THE PRECEDING ANNUAL FINANCIAL STATEMENTS

The audit report of the preceding annual financial statements was not subject to any qualification.

IQ GROUP HOLDINGS BERHAD
(200301034523)(636944-U)
(Incorporated in Malaysia under the Companies Act, 1965)

FIRST QUARTER REPORT ENDED 30 JUNE 2022

3. SEASONAL OR CYCLICAL FACTORS

The Group serves a wide customer base in Europe, Japan, Australasia and USA with localised seasonal and model mix requirements. Hence fluctuations in demand during the year are normal and expected.

4. UNUSUAL MATERIAL EVENTS

There was no unusual material event during the reporting quarter.

5. MATERIAL CHANGES IN ESTIMATES

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

6. CHANGES IN DEBT AND EQUITY SECURITIES

Proposed Authority for the Company to purchase its own shares

At the Annual General Meeting of the Company held on 20 August 2021, the shareholders of the Company had granted a mandate for the Company to purchase its own ordinary shares as may be determined by the Directors of the Company up to maximum of 10% of the issued and paid-up capital of the Company. The mandate will expire upon the conclusion of the next Annual General Meeting of the Company.

There were no cancellations, repurchases, resale and repayment of debt and equity securities, share buy-back or shares held as treasury shares during the quarter ended 30 June 2022.

7. DIVIDENDS PAID

No dividend has been paid by the Company for the quarter ended 30 June 2022.

8. SEGMENT REPORTING

**Cumulative quarter ended
30 June 2022**

	Investment holding RM'000	Manufacturing RM'000	Trading RM'000	Eliminations RM'000	Total RM'000
<u>Revenue</u>					
External revenue	-	20,800	6,778	-	27,578
Inter-segment revenue	1,447	29,263	-	(30,710)	-
Total revenue	<u>1,447</u>	<u>50,063</u>	<u>6,778</u>	<u>(30,710)</u>	<u>27,578</u>

	Investment holding RM'000	Manufacturing RM'000	Trading RM'000	Eliminations RM'000	Total RM'000
<u>Results</u>					
Profit/(loss) from operations	56	2,048	327	1,312	3,743
Investment revenue	44	4	-	-	48
Profit/(loss) before tax					3,791
Income tax income/(expense)					55
Profit/(loss) after tax					<u>3,846</u>

9. VALUATION OF PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment are stated at cost less accumulated depreciation. There was no revaluation of property, plant and equipment for the current quarter.

IQ GROUP HOLDINGS BERHAD
(200301034523)(636944-U)
(Incorporated in Malaysia under the Companies Act, 1965)

FIRST QUARTER REPORT ENDED 30 JUNE 2022

10. MATERIAL SUBSEQUENT EVENT

There were no material events subsequent to the current financial quarter ended 30 June 2022 up to the date of this report.

11. CHANGES IN THE COMPOSITION OF THE GROUP

The Company's wholly owned subsidiary company, IQ Industries Limited was officially struck off during the quarter.

12. CONTINGENT LIABILITIES AND CONTINGENT ASSETS

There were no material contingent liabilities or contingent assets as at date of issue of this interim financial report.

IQ GROUP HOLDINGS BERHAD
(200301034523)(636944-U)
(Incorporated in Malaysia under the Companies Act, 1965)

FIRST QUARTER REPORT ENDED 30 JUNE 2022

NOTES TO THE INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 30 JUNE 2022

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

1. PERFORMANCE REVIEW

Financial review for current quarter and financial year to date

	Individual Quarter		Changes	Cumulative Quarter		Changes
	Current year quarter ended	Preceding year corresponding quarter ended		Current year to-date for 3 months ended	Preceding year corresponding period of 3 months ended	
	30 June 2022	30 June 2021		30 June 2022	30 June 2021	
	RM'000	RM'000	%	RM'000	RM'000	%
Revenue	27,578	40,194	-31%	27,578	40,194	-31%
Operating Profit/(Loss)	(533)	2,521	-121%	(533)	2,521	-121%
Profit/(Loss) Before Interest and Tax	3,847	3,017	28%	3,847	3,017	28%
Profit/(Loss) Before Tax	3,791	2,945	-29%	3,791	2,945	29%
Profit/(Loss) After Tax	3,846	1,833	-110%	3,846	1,833	110%
Profit/(Loss) Attributable to Ordinary Equity Holders of the Parent	3,846	1,833	-110%	3,846	1,833	110%

For the current quarter under review, the Group's revenue decreased by RM12.62 million or 31.4% as compared to the first quarter ended 30 June 2021, mainly due to the following:

- a. Delay in current quarter sales amounting RM2.90 million to the following quarter due to vessel delay.
- b. Sales from delayed delivery caused by container shortage in the shipping industry as a result of Covid-19 impact in the fourth quarter of financial year 2021 were shipped in first quarter of financial year 2022.

Despite decrease in revenue, the Group recorded a profit before taxation of RM3.79 million for the quarter under review, representing an increase in profit before tax by RM0.85 million as compared to that of the preceding year quarter. The increase in profit before tax was mainly due to the following:

- a. Gain arising from striking-off of a dormant subsidiary amounting RM1.92 million in current year quarter.
- b. Higher foreign exchange gain by RM1.63 million in current year quarter as compared to preceding year quarter.

Should we exclude the one off gain arising from striking-off of a dormant subsidiary amounting RM1.92 million, the current year quarter's profit before tax reduced to RM1.87 million.

IQ GROUP HOLDINGS BERHAD
(200301034523)(636944-U)
(Incorporated in Malaysia under the Companies Act, 1965)

FIRST QUARTER REPORT ENDED 30 JUNE 2022

Segmental Analysis

The performance of the respective operating segments are analysed as follows:-

	Individual Quarter		Cumulative Quarter	
	Current year quarter ended	Preceding year corresponding quarter ended	Current year to-date for 3 months ended	Preceding year corresponding period of 3 months ended
	30 June 2022	30 June 2021	30 June 2022	30 June 2021
	RM'000	RM'000	RM'000	RM'000
Revenue				
Investment holding	1,447	1,319	1,447	1,319
Manufacturing	50,063	71,416	50,063	71,416
Trading	6,778	9,667	6,778	9,667
Total	58,288	82,402	58,288	82,402
Eliminations	(30,710)	(42,208)	(30,710)	(42,208)
Revenue after eliminations	27,578	40,194	27,578	40,194
Profit/(loss) before tax				
Investment holding	100	(674)	100	(674)
Manufacturing	2,052	2,999	2,052	2,999
Trading	327	567	327	567
Total	2,479	2,892	2,479	2,892
Eliminations	1,312	53	1,312	53
Profit/(Loss) before tax after eliminations	3,791	2,945	3,791	2,945

Investment Holdings

Q1 FY2023 vs. Q1 FY2022

The investment holding segment profit increased by RM0.77 million in the current quarter as compared to preceding year quarter, mainly due to lower operating expenses.

Manufacturing

Q1 FY2023 vs. Q1 FY2022

The manufacturing segment profit is lower by RM0.95 million, mainly due to lower gross profit as a result of lower revenue in current year quarter as compared to preceding year quarter.

However, the negative impact was offset by foreign exchange gain of RM1.48 million in current year quarter as compared to foreign exchange loss of RM0.28 million in preceding year quarter.

Trading

Q1 FY2023 vs. Q1 FY2022

The trading segment profit decreased by RM0.24 million in the current year quarter as compared to preceding year quarter mainly due to decrease in revenue.

FIRST QUARTER REPORT ENDED 30 JUNE 2022

2. COMPARISON WITH THE IMMEDIATE PRECEDING QUARTER'S RESULTS

Financial review for current quarter compared to immediate preceding quarter

	Current Year Quarter ended 30 June 2022 RM'000	Immediate Preceding Quarter ended 31 March 2022 RM'000	Changes %
Revenue	27,578	27,876	-1.1%
Operating Profit/(Loss)	(533)	(5,023)	-89.4%
Profit/(Loss) Before Interest and Tax	3,847	(8,206)	-146.9%
Profit/(Loss) Before Tax	3,791	(8,280)	-145.8%
Profit/(Loss) After Tax	3,846	(8,315)	-146.3%
Profit/(Loss) Attributable to Ordinary Equity Holders of the Parent	3,846	(8,315)	-146.3%

The Group's revenue for the current quarter was RM27.58 million, representing a decrease of RM0.30 million or 1.1% as compared to that of the immediate preceding quarter ended 31 March 2022.

The Group recorded a profit before taxation of RM3.79 million for the quarter under review. The Group's profit before tax increased by RM12.07 million as compared to that of the immediate preceding quarter, mainly due to the following:

- a. Gain arising from striking-off of a dormant subsidiary amounting RM1.92 million in current year quarter as compared to loss on strike off of a dormant subsidiary amounting RM3.36 million in immediate preceding quarter.
- b. Development cost written off of RM1.45 million in immediate preceding quarter.
- c. Provision for stock obsolescence of RM1.29 million in immediate preceding quarter.
- d. Some cost of quality incurred in immediate preceding quarter.
- e. Foreign exchange gain of RM1.50 million in current year quarter as compared to foreign exchange loss of RM0.12 million in immediate preceding quarter.

3. COMMENTARY ON PROSPECTS

It is fair to say that the continued external global challenges, which result in reduced availability of key materials, inflated logistical costs and other factors, creates a challenging business environment. IQ-group is however fortunate in that we have forged mutually beneficial relationships with our key customers, relationships which are built upon trust and quality of service. These established relationships permit collaborative management to both weather the storms together, but perhaps more importantly, to creatively seek new and growing prospects even in the midst of the various external realities.

We continue to develop new and exciting solutions, targeting both established and additional customers/channels. As previously mentioned, the relaxing of covid related travel restrictions is facilitating renewed expectation and excitement on the part of our customers, as we recommence face to face engagement with them. This is already prompting renewed, additional & new territory customer interaction as all parties seek to accelerate business growth following the recent turbulent times.

So whilst global challenges most certainly remain for everyone, we remain confident that we are taking the correct steps to maximise the prospects of future growth.

IQ GROUP HOLDINGS BERHAD
(200301034523)(636944-U)
(Incorporated in Malaysia under the Companies Act, 1965)

FIRST QUARTER REPORT ENDED 30 JUNE 2022

4. VARIANCE OF ACTUAL AND FORECASTED PROFIT AND SHORTFALL IN PROFIT GUARANTEE

The disclosure requirements for explanatory notes for the variance of actual profit after tax and forecast profit after tax are not applicable.

The Group did not announce any profit guarantee.

5. NOTES TO THE STATEMENT OF COMPREHENSIVE INCOME

	Quarter ended 30 Jun 2022 RM'000	Current year- to-date ended 30 Jun 2022 RM'000
Interest income	(48)	(48)
Other expense/ (income) including investment income **	(2,830)	(2,830)
Interest expense	56	56
Depreciation and amortisation	1,362	1,362
Provision for and written off of receivables *	-	-
Provision for and written off of inventories *	-	-
(Gain)/Loss on disposal of quoted/unquoted investments	(1,919)	(1,919)
(Gain)/Loss on disposal of properties *	-	-
Impairment of assets #	-	-
Foreign exchange (gain) or loss	(1,502)	(1,502)
(Gain) or loss on derivatives *	-	-
Exceptional item charged / (credited) *	-	-

* Not applicable during the period

Product development cost written off

** Exclude interest income

6. INCOME TAX EXPENSE

	Quarter ended 30 Jun 2022 RM'000	Current year- to-date ended 30 Jun 2022 RM'000
Estimated income tax expense:		
Current tax expense/(income)	57	57
Under/(over)-provision in prior year	-	-
Deferred tax	(112)	(112)
	<u>(55)</u>	<u>(55)</u>

The Group's current quarter and financial year to-date income tax reflects an effective tax rate which is lower than the statutory income tax rate mainly due to profit of two subsidiaries which is not subject to corporate tax due to carry forward loss to offset against current year taxable profits and gain arising from striking-off of investment in a subsidiary which is not subject to corporate tax.

7. STATUS OF CORPORATE PROPOSALS ANNOUNCED BUT YET TO BE COMPLETED

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

IQ GROUP HOLDINGS BERHAD
(200301034523)(636944-U)
(Incorporated in Malaysia under the Companies Act, 1965)

FIRST QUARTER REPORT ENDED 30 JUNE 2022

8. GROUP BORROWINGS AND DEBT SECURITIES

Bank borrowings

	As at 30 Jun 2022 RM'000	As at 31 Mar 2022 RM'000
<u>Short term</u>		
Term loan (secured)	1,002	1,002
<u>Long term</u>		
Term loan (secured)	2,244	2,495
Term loan (unsecured)	958	1,019
	4,204	4,516

The currency profile of borrowings are as follows:

	As at 30 Jun 2022 RM'000	As at 31 Mar 2022 RM'000
Ringgit Malaysia	3,246	3,497
Japanese Yen	958	1,019
	4,204	4,516

9. FINANCIAL INSTRUMENTS

As at 30 June 2022, there is no foreign currency contract which have been entered into by the Group to hedge its foreign receivables.

10. MATERIAL LITIGATION

There was no material litigation pending as at date of issue of this interim financial report.

11. DIVIDENDS DECLARED OR PAYABLE

No interim dividend has been declared by the Company for the quarter ended 30 June 2022.

12. EARNINGS PER SHARE

a. Basic earnings per share

Basic earnings/(loss) per share is calculated by dividing the net profit/(loss) for the period by the weighted average number of ordinary shares in issue during the period.

	Current Quarter ended 30 Jun 2022	Current year- to-date ended 30 Jun 2022
Profit/(loss) for the period attributable to the owners of the Company (RM'000)	3,846	3,846
Weighted average number of ordinary shares in issue ('000)	88,028	88,028
Basic earnings/(loss) per share (sen)	4.37	4.37

b. Diluted earnings per share

The Group has no dilution in its earnings per ordinary share for the current quarter and year to-date under review as the Group has no potential ordinary shares in issue.

Date: 26 August 2022