

**ZHULIAN CORPORATION BERHAD** (Registration No. 199701000031 (415527 - P))

Plot 42, Bayan Lepas Industrial Estate,  
Phase IV, 11900 Penang, Malaysia.  
Tel: 604-6162020 Fax: 604-6425989

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 31 MAY 2022**

	<b>Current Year To Date 31.05.2022 RM'000 (Unaudited)</b>	<b>As at Preceding Financial Year End 30.11.2021 RM'000 (Audited)</b>
<b>Assets</b>		
Property, plant and equipment	82,717	85,599
Right-of-use assets	15,755	15,905
Investment properties	24,578	24,574
Investment in an associate	157,458	149,303
Deferred tax assets	9,078	8,782
<b>Total non-current assets</b>	<b>289,586</b>	<b>284,163</b>
Asset held for sale	-	1,470
Inventories	39,202	42,369
Current tax assets	2,511	1,758
Trade and other receivables	27,792	17,745
Fixed deposit	-	120
Cash and cash equivalents	210,541	234,500
<b>Total current assets</b>	<b>280,046</b>	<b>297,962</b>
<b>Total assets</b>	<b>569,632</b>	<b>582,125</b>
<b>Equity</b>		
Share capital	230,000	230,000
Reserves	296,951	311,757
<b>Total equity attributable to owners of the Company</b>	<b>526,951</b>	<b>541,757</b>
<b>Non-controlling interests</b>	<b>-</b>	<b>-</b>
<b>Total equity</b>	<b>526,951</b>	<b>541,757</b>
<b>Liabilities</b>		
Lease liabilities	234	105
Deferred tax liabilities	2,100	2,100
<b>Total non-current liabilities</b>	<b>2,334</b>	<b>2,205</b>
Lease liabilities	112	127
Trade and other payables	40,055	37,696
Contract liabilities	118	189
Current tax liabilities	62	151
<b>Total current liabilities</b>	<b>40,347</b>	<b>38,163</b>
<b>Total liabilities</b>	<b>42,681</b>	<b>40,368</b>
<b>Total equity and liabilities</b>	<b>569,632</b>	<b>582,125</b>
<i>Net asset per ordinary share (sen)</i>	<i>114.55</i>	<i>117.77</i>

The selected explanatory notes form an integral part of,  
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**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE PERIOD ENDED 31 MAY 2022**

	<b>Individual Quarter</b>	<b>Individual Quarter</b>	<b>Cumulative Quarters</b>	<b>Cumulative Quarters</b>
	<b>Current</b>	<b>Preceding</b>	<b>Current</b>	<b>Preceding</b>
	<b>Year</b>	<b>Year</b>	<b>Year</b>	<b>Year</b>
	<b>Quarter</b>	<b>Quarter</b>	<b>To Date</b>	<b>To Date</b>
	<b>31.05.2022</b>	<b>31.05.2021</b>	<b>31.05.2022</b>	<b>31.05.2021</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
	<b>(Unaudited)</b>	<b>(Unaudited)</b>	<b>(Unaudited)</b>	<b>(Unaudited)</b>
<b>Revenue</b>	36,397	37,943	70,966	79,388
<b>Results from operating activities</b>	9,044	10,029	31,277	19,353
Share of profit of equity-accounted associate, net of tax	3,326	2,721	6,935	8,655
<b>Profit before tax</b>	12,370	12,750	38,212	28,008
Tax expense	(2,495)	(2,455)	(4,388)	(4,865)
<b>Profit for the period attributable to owners of the Company</b>	9,875	10,295	33,824	23,143
<b>Items that will not be reclassified subsequently to profit or loss</b>				
Share of other comprehensive income of equity-accounted associate	-	-	-	-
<b>Items that are or may be reclassified subsequently to profit or loss</b>				
Foreign currency translation differences for foreign operations	(670)	(173)	(670)	(215)
Share of other comprehensive income/(expenses) of equity-accounted associate	2,641	884	2,641	185
<b>Total other comprehensive income/(expenses) for the period/year, net of tax</b>	1,971	711	1,971	(30)
<b>Total comprehensive income for the period/year attributable to owners of the Company</b>	11,846	11,006	35,795	23,113
<b>Profit for the period attributable to:</b>				
Owners of the Company	9,875	10,295	33,824	23,143
Non-controlling interests	-	-	-	-
	9,875	10,295	33,824	23,143
<b>Total comprehensive income for the period attributable to:</b>				
Owners of the Company	11,846	11,006	35,795	23,113
Non-controlling interests	-	-	-	-
	11,846	11,006	35,795	23,113
<i>Weighted average number of ordinary shares in issue ('000)</i>	460,000	460,000	460,000	460,000
<i>Basic earnings per ordinary share (sen)</i>	2.15	2.24	7.35	5.03

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**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE PERIOD ENDED 31 MAY 2022**

	Individual Quarter		Cumulative Quarters	
	Current Year Quarter 31.05.2022 RM'000 (Unaudited)	Preceding Year Quarter 31.05.2021 RM'000 (Unaudited)	Current Year To Date 31.05.2022 RM'000 (Unaudited)	Preceding Year To Date 31.05.2021 RM'000 (Unaudited)

Included in the total comprehensive income for the period are the following:

Interest income	(891)	(1,025)	(1,726)	(1,614)
Other income including investment income	(591)	(440)	(1,498)	(868)
Interest expense	2	4	5	8
Depreciation and amortisation	1,925	2,277	3,863	4,634
Provision for/(Reversal of) and write off of receivables	(9)	(1)	(245)	(23)
Provision for/(Reversal of) and write off of inventories	250	232	263	282
(Gain) or loss on disposal of property, plant and equipment	(561)	(5)	(16,249)	(5)
(Gain) or loss on disposal of quoted or unquoted investments	-	-	-	-
Impairment/(Reversal of impairment) of assets	-	11	-	11
Foreign exchange (gain) or loss	(3,440)	(1,996)	(4,138)	(1,347)
(Gain)/Loss on derivatives	-	-	-	-

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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED 31 MAY 2022**

	Share Capital RM'000	Non- distributable Translation Reserve RM'000	Non- distributable Capital Reserve RM'000	Distributable Retained Earnings RM'000	Total Equity RM'000
<b>At 1 December 2020</b>	230,000	51,762	2,000	302,206	585,968
Foreign currency translation differences for foreign operations	-	(215)	-	-	(215)
Share of other comprehensive (expenses)/income of equity-accounted associate, net of tax	-	185	-	-	185
Total other comprehensive (expenses)/income for the period	-	(30)	-	-	(30)
Profit for the period	-	-	-	23,143	23,143
<b>Total comprehensive income for the period</b>	-	(30)	-	23,143	23,113
Dividends to owners of the Company	-	-	-	(50,600)	(50,600)
<b>At 31 May 2021</b>	<u>230,000</u>	<u>51,732</u>	<u>2,000</u>	<u>274,749</u>	<u>558,481</u>

	Share Capital RM'000	Non- distributable Translation Reserve RM'000	Non- distributable Capital Reserve RM'000	Distributable Retained Earnings RM'000	Total Equity RM'000
<b>At 1 December 2021</b>	230,000	44,114	2,000	265,642	541,756
Foreign currency translation differences for foreign operations	-	(670)	-	-	(670)
Share of other comprehensive (expenses)/income of equity-accounted associate, net of tax	-	2,641	-	-	2,641
Total other comprehensive (expenses)/income for the period	-	1,971	-	-	1,971
Profit for the period	-	-	-	33,824	33,824
<b>Total comprehensive income for the period</b>	-	1,971	-	33,824	35,795
Dividends to owners of the Company	-	-	-	(50,600)	(50,600)
<b>At 31 May 2022</b>	<u>230,000</u>	<u>46,085</u>	<u>2,000</u>	<u>248,866</u>	<u>526,951</u>

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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
AS AT 31 MAY 2022**

	<b>Current Year To Date 31.05.2022 RM'000 (Unaudited)</b>	<b>Preceding Year To Date 31.05.2021 RM'000 (Unaudited)</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	38,212	28,008
Adjustments for:		
Non-cash items	(18,901)	(5,613)
Non-operating items	(1,726)	(1,614)
Operating profit before changes in working capital	17,585	20,781
Changes in working capital	(4,591)	3,842
Cash generated from operations	12,994	24,623
Dividend received from an associate	-	83,009
Interest paid	(5)	(8)
Tax paid	(5,527)	(5,312)
Retirement benefits paid	-	-
Net cash(used in)/ from operating activities	7,462	102,312
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest received	1,726	1,614
Capital expenditure	(391)	(1,412)
Proceeds from disposal of fixed assets	17,771	10
Withdrawal of Fixed Deposit	120	-
Net cash from investing activities	19,226	212
<b>CASH FLOWS FROM FINANCING ACTIVITY</b>		
Dividends paid to owners of the Company	(50,600)	(50,600)
Payment of lease liabilities	(63)	(60)
Net cash used in financing activities	(50,663)	(50,660)
	-	
Net increase in cash and cash equivalents	(23,975)	51,864
Cash and cash equivalents at 1 December	234,500	191,655
Effects of exchange rates on cash and cash equivalents	16	14
<b>Cash and cash equivalents at 31 May (Note 1)</b>	<b>210,541</b>	<b>243,533</b>
<b>NOTE 1</b>	<b>RM'000</b>	<b>RM'000</b>
Cash and cash equivalents consist of:		
Short term deposits with licensed banks	119,957	211,680
Cash and bank balances	90,584	31,853
Total cash and cash equivalents	210,541	243,533

The selected explanatory notes form an integral part of,  
and should be read in conjunction with, this interim financial report.

**NOTES TO THE INTERIM FINANCIAL REPORT  
FOR THE PERIOD ENDED 31 MAY 2022**

**1. Basis of Preparation**

These condensed consolidated interim financial statements have been prepared in accordance with Malaysian Financial Reporting Standards (“MFRS”), International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia.

The accounting policies and presentation adopted for this interim financial report are consistent with those adopted for the audited annual financial statements for the financial year ended 30 November 2021, except as set out below.

***New accounting pronouncements adopted for this interim financial report***

- Amendments to MFRS 9, *Financial Instruments*, MFRS 139, *Financial Instruments: Recognition and Measurement*, MFRS 7, *Financial Instruments: Disclosures*, MFRS 4, *Insurance Contracts* and MFRS16, *Leases – Interest Rate Benchmark Reform – Phase 2*
- Amendments to MFRS 16, *Leases – Covid-19-Related Rent Concessions beyond 30 June 2021*

The Group has performed the necessary assessments and concluded that the above accounting pronouncements do not have any significant impact to the Group.

The following are accounting standards, amendments and interpretations that have been issued by the Malaysian Accounting Standards Board (“MASB”) but have not been adopted by the Group:

***MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2022***

- Amendments to MFRS 1, *First-time Adoption of Malaysian Financial Reporting Standards (Annual Improvements to MFRS Standards 2018–2020)*
- Amendments to MFRS 3, *Business Combinations – Reference to the Conceptual Framework*
- Amendments to MFRS 9, *Financial Instruments (Annual Improvements to MFRS Standards 2018–2020)*
- Amendments to Illustrative Examples accompanying MFRS 16, *Leases (Annual Improvements to MFRS Standards 2018–2020)*
- Amendments to MFRS 116, *Property, Plant and Equipment – Proceeds before Intended Use*
- Amendments to MFRS 137, *Provisions, Contingent Liabilities and Contingent Assets – Onerous Contracts – Cost of Fulfilling a Contract*
- Amendments to MFRS 141, *Agriculture (Annual Improvements to MFRS Standards 2018–2020)*

***MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2023***

- MFRS 17, *Insurance Contracts*
- Amendments to MFRS 17, *Insurance Contracts – Initial application of MFRS 17 and MFRS 9 – Comparative Information*
- Amendments to MFRS 108, *Accounting Policies, Changes in Accounting Estimates and Errors – Definition of Accounting Estimates*
- Amendments to MFRS 101, *Presentation of Financial Statements – Classification of Liabilities as Current or Non-current and Disclosure of Accounting Policies*
- Amendments to MFRS 112, *Income Taxes – Deferred Tax related to Assets and Liabilities arising from a Single Transaction*

**NOTES TO THE INTERIM FINANCIAL REPORT  
FOR THE PERIOD ENDED 31 MAY 2022**

**1. Basis of Preparation (continued)**

*MFRSs, Interpretations and amendments effective for annual periods beginning on or after a date yet to be determined*

- Amendments to MFRS 10, *Consolidated Financial Statements* and MFRS 128, *Investments in Associates and Joint Ventures - Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*

The Group plans to apply the abovementioned accounting standards, amendments and interpretations in the respective financial years when the abovementioned accounting standards, amendments and interpretations become effective.

The initial application of the accounting standards, amendments or interpretations are not expected to have any material financial impacts to the current period and prior period financial statements of the Group.

**2. Auditors' Qualification**

Not applicable. No qualification on the audit report of the preceding annual audited financial statements of Zhulian Corporation Berhad.

**3. Seasonal or Cyclical Factors**

The Group's performance is not affected by any seasonal or cyclical factors.

**4. Exceptional Items**

Except as disclosed in the financial statements, there were no material exceptional items affecting the Group's assets, liabilities, equity, net income, or cash flows for the financial period under review.

**5. Changes in Estimates**

There was no material change in the estimate of amounts reported in prior financial year.

**6. Debt and Equity Securities**

There was no issuance or repayment of debt and equity, shares buy-backs, shares cancellations, shares held as treasury shares and resale of treasury shares for the current financial period to date.

**7. Dividends Paid**

Since the end of previous financial year:

- (i) A fourth interim dividend of 3 sen and a special dividend of 5 sen per ordinary share totalling RM36,800,000 in respect of the financial year ended 30 November 2021 were declared on 19 January 2022 and were paid on 10 March 2022.
- (ii) A first interim dividend of 3 sen per ordinary share totalling RM13,800,000 in respect of the financial year ending 30 November 2022 was declared on 13 April 2022 and was paid on 8 June 2022.

**NOTES TO THE INTERIM FINANCIAL REPORT  
FOR THE PERIOD ENDED 31 MAY 2022****8. Segment Revenue and Results**

The Group principally manufactures jewellery and consumer products, thereafter sells them through a direct marketing network. The analysis of revenue by reportable segments is based on the geographical location of the customers. The operation at Thailand is carried out by an associate of the Group.

Revenue	Individual Period		Changes %	Cumulative Period		Changes %
	Current Year Quarter	Preceding Year Quarter		Current Year To-date	Preceding Year Corresponding period	
	31.05.2022 RM'000	31.05.2021 RM'000		31.05.2022 RM'000	31.05.2021 RM'000	
Malaysia	8,984	10,374	(13%)	16,931	19,383	(13%)
Thailand	24,185	24,068	0.5%	48,456	49,569	(2%)
Cambodia	2,028	3,162	(36%)	4,043	7,130	(43%)
Myanmar	960	-	100%	960	2,386	(60%)
Others	240	339	(29%)	576	920	(37%)
<b>Total</b>	<b>36,397</b>	<b>37,943</b>	<b>(4%)</b>	<b>70,966</b>	<b>79,388</b>	<b>(11%)</b>

**9. Revaluation of Property, Plant and Equipment**

No revaluation policy was adopted for property, plant and equipment of the Group.

**10. Material Post Balance Sheet Events**

There were no other material events subsequent to the end of period under review which have not been reflected in this interim financial report.

**11. Changes in Contingent Liabilities and Assets and Changes in Material Litigations**

There was no material change in contingent liabilities and assets and material litigations as at the end of the reporting period.

**NOTES TO THE INTERIM FINANCIAL REPORT  
FOR THE PERIOD ENDED 31 MAY 2022**12. **Review of Group's Performance****Financial review for current quarter and financial period to date:**

	Individual Period		Changes  %	Cumulative Period		Changes  %
	Current Year Quarter	Preceding Year Quarter		Current Year To-date	Preceding Year Corresponding Period	
	31.05.2022 RM'000	31.05.2021 RM'000		31.05.2022 RM'000	31.05.2021 RM'000	
<b>Revenue</b>	36,397	37,943	(4%)	70,966	79,388	(11%)
<b>Results from operating activities</b>	9,044	10,029	(10%)	31,277	19,353	62%
<b>Share of profit of equity-accounted associate, net of tax</b>	3,326	2,721	22%	6,935	8,655	(20%)
<b>Profit before tax</b>	12,370	12,750	(3%)	38,212	28,008	36%
<b>Profit after tax</b>	9,875	10,295	(4%)	33,824	23,143	46%
<b>Profit for the period attributable to owners of the Company</b>	9,875	10,295	(4%)	33,824	23,143	46%

**Consolidated Statement of Profit or Loss and Other Comprehensive Income**

The Group's revenue for the period under review was RM71.0 million, a decrease of 11% as compared to preceding year corresponding period of RM79.4 million. Decrease was attributable to overall weak consumer sentiments associated with prolonged Coronavirus (COVID-19) pandemic.

Results from operating activities stood at RM31.3 million, a significant increase of 62% from RM19.3 million recorded in preceding year corresponding period. Increase was mainly due to disposal of leasehold land in Indonesia resulting in net gain of RM14.4 million, after duly accounting for all the relevant local statutory obligations.

Share of profit of equity-accounted associate for the period under review was RM6.9 million, a decrease of 20% as compared to preceding year corresponding period of RM8.6 million.

Profit before tax for the period under review was RM38.2 million, an increase of 36% as compared to preceding year corresponding period of RM28.0 million.

**Consolidated Statement of Financial Position**

The Group's total assets as at 31 May 2022 was RM569.6 million, a decrease of RM12.5 million from last financial year ended 30 November 2021 of RM582.1 million. The decrease was mainly attributable to lower cash and bank balances offset by increase in trade receivables balance arising from timing of revenue where substantial portion of the revenue was transacted towards the end of current quarter. However, receivables turnover days remained manageable within the credit terms granted. Refer Note 20 for further information.

**NOTES TO THE INTERIM FINANCIAL REPORT  
FOR THE PERIOD ENDED 31 MAY 2022****12. Review of Group's Performance (continued)****Consolidated Statement of Financial Position (continued)**

The Group's total liabilities as at 31 May 2022 was RM42.7 million, a slight increase of RM2.3 million from last financial year ended 30 November 2021 of RM40.4 million.

The Group's total equity as at 31 May 2022 was RM527.0 million, a decrease of RM14.8 million from last financial year ended 30 November 2021 of RM541.8 million.

The Group's net asset per ordinary share as at 31 May 2022 was RM1.15.

**Consolidated Statement of Cash Flows**

The Group's cash and cash equivalents as at 31 May 2022 was RM210.5 million, an decrease of RM24 million from last financial year ended 30 November 2021 of RM234.5 million.

The net cash outflow from operating activities was RM7.5 million.

The net cash inflow from investing activities was RM19.2 million, derived substantially from disposal of leasehold land in Indonesia.

The net cash outflow used in financing activities was RM50.7 million, mainly dividends paid to shareholders of the Group.

**13. Material Changes in Profit before Tax reported as compared with the Immediate Preceding Quarter**

Financial review for current quarter compared with immediate preceding quarter:

	<b>Current Quarter</b>	<b>Immediate Preceding Quarter</b>	<b>Changes</b>
	<b>31.05.2022</b> <b>RM'000</b>	<b>28.02.2022</b> <b>RM'000</b>	
<b>Revenue</b>	36,397	34,569	5%
<b>Results from operating activities</b>	9,044	22,233	(59%)
<b>Share of profit of equity-accounted associate, net of tax</b>	3,326	3,609	(8%)
<b>Profit before tax</b>	12,370	25,842	(52%)
<b>Profit after tax</b>	9,875	23,949	(59%)
<b>Profit for the period attributable to owners of the Company</b>	9,875	23,949	(59%)

Revenue for the current quarter under review was RM36.4 million, an increase of 5% as compared to immediate preceding quarter of RM34.6 million.

Results from operating activities for the current quarter under review was RM9.0 million, a decrease of 59% compared to immediate preceding quarter of RM22.2 million. Decrease was mainly due to recognition of net gain on disposal of leasehold land in Indonesia amounting to RM14.4 million in the immediate preceding quarter.

**NOTES TO THE INTERIM FINANCIAL REPORT  
FOR THE PERIOD ENDED 31 MAY 2022****13. Material Changes in Profit before Tax reported as compared with the Immediate Preceding Quarter (continued)**

Share of profit of equity-accounted associate for the current quarter under review was RM3.3 million, a decrease of 8% as compared to immediate preceding quarter of RM3.6 million.

Profit before tax for the current quarter under review was RM12.4 million, a decrease of 52% as compared to immediate preceding quarter of RM25.8 million due to recognition of net gain on disposal of leasehold land in Indonesia amounting to RM14.4 million in the immediate preceding quarter.

Profit after tax for the current quarter under review was RM9.9 million, a decrease of 59% as compared to immediate preceding quarter of RM23.9 million.

**14. Current year prospects**

The Group's business is closely linked to the sentiments of general consumer market and the fluctuating foreign currency exchange. Strengthening or weakening of Ringgit Malaysia against United States Dollar ("USD") will have an impact on the Group's performance as all export revenue are transacted in USD.

The Group ensures its business sustainability by adapting to the constant market demand change wherever possible while it remains cautious on mounting inflationary pressures. The Group is committed to continuously improve its business operational efficiency and maintain sufficient cash flows in the year 2022.

**15. Variance of Actual Profit from Forecast Profit**

Not applicable.

**16. Taxation**

	Individual Quarter		Cumulative Quarters	
	Current Year Quarter 31.05.2022 RM'000	Preceding Year Quarter 31.05.2021 RM'000	Current Year To Date 31.05.2022 RM'000	Preceding Year To Date 31.05.2021 RM'000
<b>Current Year</b>	2,495	2,455	4,388	4,865
<b>Prior Year</b>	-	-	-	-
<b>Total</b>	<u>2,495</u>	<u>2,455</u>	<u>4,388</u>	<u>4,865</u>

The effective tax rate for the current quarter under review was lower than the statutory tax rate due to an associate operates in foreign jurisdiction and hence subject to lower applicable tax rate.

**17. Status of Corporate Proposals**

There was no corporate proposal being announced during the period.

**18. Group Borrowings**

There were no borrowings as at the end of the period under review.

**19. Off Balance Sheet Financial Instruments**

There are no off balance sheet financial instruments as at the date of this report.

**NOTES TO THE INTERIM FINANCIAL REPORT  
FOR THE PERIOD ENDED 31 MAY 2022****20. Trade Receivables**

The ageing analysis of the trade receivables (included under trade and other receivables category in the Statement of Financial Position) for 31 May 2022 is as follows:

	<b>RM'000</b>	<b>%</b>
Not past due	23,127	98.16%
Past due 1-30 days	27	0.11%
Past due 31-120 days	20	0.09%
Past due >120 days	385	1.64%
	<u>23,559</u>	<u>100.00%</u>

The Group has a total net outstanding receivables amounting to RM1.4 mil from Myanmar which is currently embroiled in political conflict, of which RM0.4 mil falls under 'Past due >120 days'. There is an issue with the remittance of the funds back to Malaysia. Nevertheless the Group is confident of receiving the funds once restriction order from Myanmar Central Bank eases. Effort is ongoing in monitoring and liaising with the Myanmar counterpart on this. Isolating outstanding receivable from Myanmar, the Group's receivables turnover days remained manageable within the credit terms granted. At the date of this report, no further sales was made to Myanmar with no associated inventory dedicated for Myanmar market. There is no material impact to the Group as Myanmar contributes only an insignificant 1% to the Group's revenue.

The Group did not fully impair the past due trade receivables as the Group is satisfied that the recovery of the amount is possible.

**21. Dividend Declared**

A second interim dividend of 3 sen per ordinary share totaling RM13,800,000 in respect of the financial year ending 30 November 2022 has been declared on 13 July 2022.

In regards of deposited securities, entitlement to the interim dividend will be determined based on shareholders registered in the record of depositors as at 10 August 2022. The payment date is 7 September 2022.

**22. Capital Commitment**

The capital commitment of the Group which were contracted but not provided for as at 31 May 2022 is as follows:

	<b>RM'000</b>
Property, Plant and Equipment	<u>4</u>

**NOTES TO THE INTERIM FINANCIAL REPORT  
FOR THE PERIOD ENDED 31 MAY 2022****23. Basic Earnings per Share**

The basic earnings per share are computed based on the Group's net profit for the period divided by the weighted average number of shares in issue:

	Individual Quarter		Cumulative Quarters	
	Current Year 31.05.2022	Preceding Year 31.05.2021	Current Year 31.05.2022	Preceding Year 31.05.2021
<b>Profit for the period attributable to owners of the Company (RM'000)</b>	<u>9,875</u>	<u>10,295</u>	<u>33,824</u>	<u>23,143</u>
<b>Weighted average number of ordinary shares in issue ('000)</b>	<u>460,000</u>	<u>460,000</u>	<u>460,000</u>	<u>460,000</u>
<b>Basic earnings per ordinary share (sen)</b>	<u>2.15</u>	<u>2.24</u>	<u>7.35</u>	<u>5.03</u>

There are no diluted earnings per share as the Group does not have any convertible financial instruments. Increase in the basic earnings per ordinary share was attributable to increase in the profit for the period under review resulting from disposal of leasehold land in Indonesia as mentioned above.

By Order of the Board

Ch'ng Lay Hoon (MAICSA 0818580)  
Company Secretary  
13 July 2022  
Penang