



CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE QUARTER AND YEAR-TO-DATE ENDED 30 JUNE 2022

	Individual 3 months ended		Cumulative 6 months ended	
	30 June 2022 RM'000 (Unaudited)	30 June 2021 RM'000 (Unaudited)	30 June 2022 RM'000 (Unaudited)	30 June 2021 RM'000 (Unaudited)
Revenue	16,088	9,992	23,568	17,237
Cost of sales	<u>(14,984)</u>	<u>(14,541)</u>	<u>(29,366)</u>	<u>(27,936)</u>
Gross profit/(loss)	1,104	(4,549)	(5,798)	(10,699)
Other operating income	563	3,803	2,167	4,976
Other operating expenses	(87)	(74)	(143)	(127)
Administrative expenses	<u>(1,959)</u>	<u>(4,704)</u>	<u>(5,496)</u>	<u>(8,434)</u>
Operating loss	(379)	(5,524)	(9,270)	(14,284)
Finance income	123	157	256	326
Finance expenses	(1,216)	(1,321)	(2,235)	(2,556)
Share of result of a jointly controlled entity	<u>244</u>	<u>225</u>	<u>510</u>	<u>95</u>
Loss before tax	(1,228)	(6,463)	(10,739)	(16,419)
Income tax expense	174	(1,054)	882	(943)
Loss for the period, net of tax	<u>(1,054)</u>	<u>(7,517)</u>	<u>(9,857)</u>	<u>(17,362)</u>
Loss attributable to:				
Owners of the Company	<u>(1,054)</u>	<u>(7,517)</u>	<u>(9,857)</u>	<u>(17,362)</u>
	<u>(1,054)</u>	<u>(7,517)</u>	<u>(9,857)</u>	<u>(17,362)</u>
Earnings per share (sen)				
- Basic EPS	(0.21)	(1.50)	(1.97)	(3.47)
- Diluted EPS	(0.21)	(1.50)	(1.97)	(3.47)

The Condensed Consolidated Statement of Profit or Loss should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial statements.

SEALINK INTERNATIONAL BERHAD (800981-X)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER AND YEAR-TO-DATE ENDED 30 JUNE 2022

(CONTINUED)

	Individual 3 months ended		Cumulative 6 months ended	
	30 June 2022 RM'000 (Unaudited)	30 June 2021 RM'000 (Unaudited)	30 June 2022 RM'000 (Unaudited)	30 June 2021 RM'000 (Unaudited)
Loss for the period, net of tax	(1,054)	(7,517)	(9,857)	(17,362)
Other comprehensive income :				
Exchange differences on translation of foreign operations	5,587	340	6,911	4,117
Total comprehensive income/(loss) for the period, net of tax	<u>4,533</u>	<u>(7,177)</u>	<u>(2,946)</u>	<u>(13,245)</u>
Total comprehensive income/(loss) attributable to:				
Owners of the Company	<u>4,533</u>	<u>(7,177)</u>	<u>(2,946)</u>	<u>(13,245)</u>
	<u>4,533</u>	<u>(7,177)</u>	<u>(2,946)</u>	<u>(13,245)</u>

The Condensed Consolidated Statement of Profit or Loss should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial statements.

SEALINK INTERNATIONAL BERHAD (800981-X)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**FOR THE QUARTER AND YEAR-TO-DATE ENDED 30 JUNE 2022**

	As at 30 Jun 2022 RM'000 (Unaudited)	As at 31 Dec 2021 RM'000 (Audited)
ASSETS		
Non-Current Assets		
Property, plant and equipment	315,343	330,247
Investment in a joint venture	2,406	1,895
Amount due from a joint venture	4,442	5,429
	322,191	337,571
Current Assets		
Inventories	5,760	5,414
Asset held for sale	577	577
Trade and other receivables	21,651	11,388
Income tax refundable	826	770
Cash and cash equivalents	2,369	3,743
	31,183	21,892
Total Assets	353,374	359,463
EQUITY AND LIABILITIES		
Current Liabilities		
Loans and borrowings	53,307	56,172
Trade and other payables	37,078	32,637
Provision for taxation	272	95
	90,657	88,904
Net Current Liabilities	(59,474)	(67,012)
Non-Current Liabilities		
Loans and borrowings	13,983	17,701
Deferred tax liabilities	10,317	11,495
Other payables	14,065	14,065
	38,365	43,261
Total Liabilities	129,022	132,165
Net Assets	224,352	227,298
Equity attributable to owners of the Company		
Share Capital	329,087	329,087
Retained earnings	(169,555)	(159,698)
Other components of equity	64,820	57,909
Total Equity	224,352	227,298
Total Equity and Liabilities	353,374	359,463
Net asset per share (sen)	44.87	45.46

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial statements.

SEALINK INTERNATIONAL BERHAD (800981-X)
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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER AND YEAR-TO-DATE ENDED 30 JUNE 2022

	<----- Attributable to Owners of the Parent ----->			
	Share Capital	Distributable (Accumulated losses)/Retained earnings	Non-distributable Foreign currency translation reserve	Total Equity (Unaudited)
	RM'000	RM'000	RM'000	RM'000
Opening balance at 1 January 2022	329,087	(159,698)	57,909	227,298
Loss for the year	-	(9,857)	-	(9,857)
Other comprehensive income	-	-	6,911	6,911
Total comprehensive loss for the period	-	(9,857)	6,911	(2,946)
Closing balance at 30 June 2022	329,087	(169,555)	64,820	224,352
Opening balance at 1 January 2021	329,087	(94,329)	52,792	287,550
Loss for the year	-	(65,369)	-	(65,369)
Other comprehensive income	-	-	5,117	5,117
Total comprehensive loss for the year	-	(65,369)	5,117	(60,252)
Closing balance at 31 December 2021	329,087	(159,698)	57,909	227,298

Note A

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial statements.

SEALINK INTERNATIONAL BERHAD (800981-X)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE QUARTER AND YEAR-TO-DATE ENDED 30 JUNE 2022**

	Year-to-date Ended	
	30 June 2022	30 June 2021
	RM'000	RM'000
	(Unaudited)	(Unaudited)
Cash Flows From Operating Activities		
Loss before tax	(10,739)	(16,419)
Adjustments for:		
Interest income	(256)	(326)
Interest expenses	2,235	2,556
Bad debts written off	34	-
Depreciation of property, plant and equipment	16,733	19,373
Gain on disposal of property, plant and equipment	(1,417)	(3,481)
Property, plant and equipment written off	3	-
Reversal of impairment loss on trade receivables	(110)	(550)
Share of result of a jointly controlled entity	(510)	(95)
Unrealised gain on foreign exchange	(1,112)	(430)
Loss on derecognised of a subsidiary	1	-
Total adjustments	<u>15,600</u>	<u>17,047</u>
Operating profit before working capital changes	4,861	628
Changes in working capital		
Decrease in inventories	251	514
Increase in trade and other receivables	(9,699)	(1,116)
Increase in other current assets	(360)	(139)
Increase in trade and other payables	1,383	1,342
Total changes in working capital	<u>(8,425)</u>	<u>601</u>
Cash flows (used in)/ from operations	(3,564)	1,229
Interest paid	(2,235)	(2,556)
Interest received	256	326
Income tax refunded	7	(314)
Income tax paid	(189)	27
Net Cash Flows used in Operating Activities	<u>(5,725)</u>	<u>(1,288)</u>

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial statements.

SEALINK INTERNATIONAL BERHAD (800981-X)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)FOR THE QUARTER AND YEAR-TO-DATE ENDED 30 JUNE 2022

	Year-to-date Ended	
	30 June 2022	30 June 2021
	RM'000	RM'000
	(Unaudited)	(Unaudited)
Cash Flows From Investing Activities		
Purchase of property, plant and equipment	(41)	(64)
Proceeds from disposal of property, plant and equipment	11,326	6,548
Net Cash Flows from Investing Activities	11,285	6,484
Cash Flows From Financing Activities		
Net movement in short term deposits pledged	(10)	173
Net movement in revolving credit	(3,000)	(3,000)
Decrease in amount due from a joint venture company	987	823
Proceeds from term loans	-	7,000
Repayments of principal portion of lease liabilities	(141)	(206)
Repayment of loans and borrowings	(4,794)	(8,625)
Net Cash Flows Used In Financing Activities	(6,958)	(3,835)
Net (Decrease)/ Increase in Cash and Cash Equivalents	(1,398)	1,361
Effect of changes in foreign exchange rates	26	145
Cash and Cash Equivalents at the beginning of financial year	(15,505)	(13,594)
Cash and Cash Equivalents at the end of financial period	(16,877)	(12,088)

Cash and cash equivalents at the end of the period comprised the following:

Cash and bank balances	2,369	7,000
Bank overdraft	(17,976)	(17,833)
	(15,607)	(10,833)
Less: Fixed deposits pledged and cash at bank restricted in use	(1,270)	(1,255)
	(16,877)	(12,088)

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial statements.

SEALINK INTERNATIONAL BERHAD (800981-X)

(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 30 JUNE 2022

**(A) NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARD 134 (MFRS 134) :
INTERIM FINANCIAL REPORTING**

A1. Basis of Preparation

The interim financial statements have been prepared on the historical cost basis, unless otherwise stated.

The interim financial statements are unaudited and have been prepared in accordance with MFRS 134, Interim Financial Reporting issued by Malaysian Accounting Standards Boards ("MFRS"), the requirements of the Companies Act 2016 in Malaysia and paragraph 9.22 of the Bursa Malaysia Securities Berhad Listing Requirements.

The interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 31 December 2021. The explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2021.

A1.1 Changes in Accounting Policies

The accounting policies adopted in the preparation of the unaudited interim financial statements are consistent with those used in the preparation of the Group's audited financial statements for the financial year ended 31 December 2021, except for the following MFRSs that have been issued by the Malaysian Accounting Standards Board ("MASB") but not yet effective for the Group and for the Company:-

MFRS and amendment to MFRS effective 1 January 2023:-

- Amendments to MFRS 4, Insurance Contracts - Extension of the Temporary Exemption from Applying MFRS 9
- MFRS 17 and Amendments to MFRS 17, Insurance Contracts and Amendments to MFRS 17 Insurance Contract
- Amendments to MFRS 17, Initial Application of MFRS 17 and MFRS 9 - Comparative Information
- Amendments to MFRS 101, Presentation of Financial Statements: Classification of Liabilities as Current or Non-current
- Amendments to MFRS 101, Presentation of Financial Statements: Disclosure of Accounting Policies
- Amendments to MFRS 108, Accounting Policies, Changes in Accounting Estimates and Errors - Definition of Accounting Estimates
- Amendments to MFRS 112, Income Taxes - Deferred Tax related to Assets and Liabilities arising from a Single Transaction

Amendments to MFRS (effective date deferred indefinitely):-

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

The Group and the Company intend to adopt the above standards and amended standards, if applicable, when they become effective. However, the initial application of the above standards and amendments are not expected to have any financial impact to the financial statements of the Group and of the Company.

INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 30 JUNE 2022

**(A) NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARD 134 (MFRS 134) :
INTERIM FINANCIAL REPORTING**

A2. Auditors' report on preceding annual financial statements

The auditors' report on the financial statements of the Company ("Sealink International Berhad") and its subsidiaries for the year ended 31 December 2021 were not qualified.

A3. Seasonal or cyclical factors

The Group's performance is affected by the marine industry. The demand for our vessels are closely associated with the cyclical fluctuations of the marine industry.

A4. Items of unusual nature and amount

There was no item that affect assets, liabilities, equity, net income, or cash flows that are unusual in nature, size, or incidence during the current financial quarter under review.

A5. Material changes in estimates

There were no changes in the estimates that have had a material effect in the current quarter under review.

A6. Issuances, cancellations, repurchase, resale and repayments of debt and equity securities

There were no issuance and repayments of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares for the current quarter.

A7. Dividends Paid

No dividend was paid in the current quarter under review.

A8. Segmental information

The results and other information of the Group as at 30 June 2022 are as follows:

	Shipbuilding	Chartering	Others	Eliminations	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue					
External sales	287	23,281	-	-	23,568
Inter-segment sales	1,822	6,487	-	(8,309)	-
Total revenue	<u>2,109</u>	<u>29,768</u>	<u>-</u>	<u>(8,309)</u>	<u>23,568</u>
Segment loss (Note A)	<u>(2,331)</u>	<u>(12,474)</u>	<u>1,609</u>	<u>2,457</u>	<u>(10,739)</u>

Note A

The following items are added to/(deducted from) segment loss to arrive at "Loss before tax from continuing operations" presented in the condensed consolidated income statements:

Segment Loss	(13,196)
Loss from inter-segment sales	1,947
Share of result of an associate	-
Share of results of jointly controlled entities	510
Finance costs	2,067
Unallocated corporate expenses	<u>(2,067)</u>
Loss before tax	<u>(10,739)</u>

SEALINK INTERNATIONAL BERHAD (800981-X)
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INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 30 JUNE 2022

**(A) NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARD 134 (MFRS 134) :
INTERIM FINANCIAL REPORTING**

A8. Segmental information (continued)

	Shipbuilding	Chartering	Others	Eliminations	Total
	RM'000	RM'000	RM'000	RM'000	
Assets and liabilities					
Segment assets	83,895	406,000	161,760	(298,281)	353,374
Segment liabilities	62,198	271,425	109,399	(314,000)	129,022
Net assets	21,697	134,575	52,361	15,719	224,352
Other segmental information					
Depreciation	1,006	8,893	6,834	-	16,733

A9. Capital commitments

Capital commitments are as follows:

	Approved and contracted for RM'000	Approved but not contracted for RM'000
Property, plant and equipment	-	-

A10. Material events subsequent to the end of period reported

There were no material events subsequent to the end of the interim period reported which have not been reflected under the current quarter.

A11. Changes in composition of the Group

There were no changes in composition of the Group for the current quarter ended 30 June 2022.

A12. Contingent liabilities

The following is the contingent liability since the last annual balance sheet date:

	As at 30 June 2022 RM'000	As at 30 June 2021 RM'000
Corporate guarantees given to financial institutions in consideration of credit facilities granted to a jointly controlled entity	-	-

INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 30 JUNE 2022

**(A) NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARD 134 (MFRS 134) :
INTERIM FINANCIAL REPORTING**

A13. Related party transactions

Transactions between the Group and related parties are as follows:

	Transaction value for 3 months ended 30 June 2022 RM	Current Year-to-date 30 June 2022 RM
(i) Transactions with companies in which certain Directors of the Company have substantial interest :		
Manmohan's (Labuan) Sdn Bhd - Rental of office at Lot 20, Labuan	3,000	6,000
Syarikat Guan Teck Enterprise (Sarawak) Sdn Bhd - Lease of office at Lot 1035, Piasau	45,000	90,000
Syarikat Lambir Timber Sdn Bhd - Chartering of vessels	52,500	105,000
Khoo & Co, Advocates and Solicitors - Provision of legal services	-	2,650
(ii) Transactions with Director :		
Yong Foh Choi - Rental of staff quarter at Lot 334, Jalan Lutong-Pujut	1,200	2,400
	<u>101,700</u>	<u>206,050</u>

In the opinion of the directors, the above transactions have been entered into in the ordinary course of business and have been established under terms no less favorable than those transacted with unrelated parties.

INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 30 JUNE 2022

(B) ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES'S LISTING REQUIREMENTS

B1. Review of performance of the Company and its principal subsidiaries

(a) Financial review for current quarter and financial year to date

	Individual Period		Cumulative Period	
	30/06/2022	30/06/2021	30/06/2022	30/06/2021
	RM'000	RM'000	RM'000	RM'000
Revenue	16,088	9,992	23,568	17,237
Operating (loss)	(379)	(5,524)	(9,270)	(14,284)
(Loss) before tax	(1,228)	(6,463)	(10,739)	(16,419)
(Loss) after tax	(1,054)	(7,517)	(9,857)	(17,362)
Revenue				
- Shipbuilding Division	50	17	287	204
- Ship Charter Division	16,038	9,975	23,281	17,033
	16,088	9,992	23,568	17,237

OPERATING SEGMENTS REVIEW

2Q 2022 vs 2Q 2021

(I) Operating Revenue

- The Group's revenue for the current quarter ended 30 June 2022 recorded at RM16 million, which was 61% higher than the revenue of RM9.9 million in the previous corresponding period to date. This was mainly attributable to higher utilisation of vessel during the current period to date.
- The lower operating loss was in tandem with higher utilisation of vessel.

Chartering Division

- Chartering division registered an increase in revenue by RM6 million or 61% mainly due to higher vessel utilisation.

Shipbuilding Division

- In the current period, Shipbuilding division's revenue recorded at RM50k which was a slight increase of RM33k as compared to the revenue recorded in the corresponding period ended 30 June 2021. This was attributable to the ship repair activities were mainly servicing own vessels.

B2. Material changes in the quarterly results compared to the results of the preceding quarter

	2Q 2022	1Q 2022	Variance	%
	RM'000	RM'000	RM'000	
Revenue	16,088	7,480	8,608	115%
Loss before tax	(1,228)	(9,512)	8,284	87%

Current Quarter vs preceding quarter

- In the current quarter, the Group's revenue was 115% higher as compared to the preceding quarter mainly due higher vessel utilisation. The Group's loss before tax recorded at RM1.2 million which was 87% lower as compared to the loss before tax of RM9.5 million in the preceding quarter in tandem with higher utilisation of vessel in the current quarter.

SEALINK INTERNATIONAL BERHAD (800981-X)

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INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 30 JUNE 2022

(B) ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES'S LISTING REQUIREMENTS

B3. Commentary on prospects

The Group is optimistic about its prospects going forward as we expect to achieve good results on the back of rising demand for our vessels. Our quarter financial results demonstrate our ability to manage our business effectively despite the challenging business environment. It is a positive quarter for the Group. The Group continued to see strong momentum and demand from customers as reflected in our results for the current quarter.

Rising global oil prices amidst the shift of the Covid-19 pandemic to endemic phase and anticipated higher world growth rates in 2022 are brightening the outlook for Malaysia's oil and gas sector. Analysts are encouraged by the country's growth in second quarter of 2022, leading most to be optimistic on the next quarter's growth prospects. The U.S. Energy Information Administration's (EIA) projected crude oil price to average US\$104 per barrel (pb) in 2022.

The outlook of the market is upbeat, as globally there are fewer Offshore Support Vessels in layup, rates are rising and utilisation is up too. By all accounts, the offshore oil and gas market is on the rise. The worst downturn the industry has ever seen is largely behind us and all of the factors point to even better times ahead. (Riviera Maritime Media)

Based on Petronas Activity Outlook 2022-2024, the global economy is staging with multispeed recovery across countries and sectors. In 2021, lower actual number of vessels as activities were slowly recovering from the pandemic during the first half of the year. Majority of the drilling campaigns/projects were deferred to the following year. The outlook depicts consistent demand for vessels supporting production operation from year-to-year and this is an opportunity for local players and financiers to re-evaluate its position for investment as there is consistent demand for vessels supporting production operation.

We have reduced the group's term loans significantly from RM44 million in 2020 to about RM24 million in June 2022, a reduction of about 45%. Presently, only one vessel is encumbered. This speaks well of the viability of the Group's business despite the challenging conditions in which it operates. At the same time, with reduced gearing the Group will have a stronger balance sheet to take on additional financing to fund expansion when opportunities arise.

The Group will continue its emphasis on its core activities of ship building, ship charter and ship repair. The Group's shipbuilding division will be looking towards building vessels which have a niche market as well as enhancing its docking (ship repair) facilities, whilst continuous efforts will be taken towards optimising capacity utilisation of the Group's vessels. The Group is also looking at building new vessels that are more energy efficient and environmental friendly, in line with tighter environmental regulations in the maritime industry. With the ongoing initiatives in sustainable cost rationalisation and exposures, we believe the Group is well positioned to tide over the current business challenges.

Presently the Group is looking at opportunities to diversify into sustainable investments as part of our responsible investment initiative. We have to be prepared for a drop in fossil fuel demand as consumer preference changes for cleaner and renewable energy. This pivot is necessary and inevitable, and we will be giving careful and due consideration into all factors of three factors of environment, social and corporate governance before embarking on the new initiatives. While we remain vigilant on the market outlook, we will continue to capitalise on our capabilities and reputation in vessel chartering business. Long term sustainability of the business has been our key priority. We will remain resilient in strengthening our core business and shall continue expanding strategically into new opportunities.

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INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 30 JUNE 2022

(B) ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES'S LISTING REQUIREMENTS

B4. Variance between actual profit from forecast profit

Not applicable as no profit forecast was published.

B5. Loss before tax

Included in the loss before tax are the following items:

	6 months ended	
	30 June 2022	30 June 2021
	RM'000	RM'000
Interest income	(256)	(326)
Interest expenses	2,235	2,556
Depreciation of property, plant and equipment	16,733	19,373
Gain on disposal of property, plant and equipment	(1,417)	(3,481)
Property, plant and equipment written off	3	-
Reversal of impairment loss on trade and receivables	(110)	(550)
Share of result of a jointly controlled entity	(510)	(95)
Unrealised gain on foreign exchange	(1,112)	(430)
Loss on derecognised of a subsidiary	1	-

B6. Taxation

	Current	Year-to-date
	Quarter	30 June 2022
	30 June 2022	30 June 2022
	RM'000	RM'000
Malaysian income tax	115	150
Deferred tax reversal	(288)	(1,032)
Total tax	(174)	(882)

The effective tax rate for the Group for the financial period was lower than statutory tax rate due to reversal of deferred tax relating to temporary differences as well as the different tax rate applicable to subsidiaries of the Group in other jurisdictions.

SEALINK INTERNATIONAL BERHAD (800981-X)
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INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 30 JUNE 2022

(B) ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES'S LISTING REQUIREMENTS

B7. Sale of unquoted investments and/or properties

There were no sales of unquoted investments and no other sales of properties for the current quarter and financial year ended 30 June 2022.

B8. Quoted securities

There was no purchase or disposal of quoted securities for the current quarter and financial year to date.

B9. Status of corporate proposal

There is no corporate proposal announced but not completed as at end of the financial period under review.

B10. Group borrowings and debt securities

Total Group's borrowings as at 30 June 2022 were as follows:

As at 30 June 2022						
	Short term		Long term		Total borrowings	
	Foreign currency	RM'000	Foreign currency	RM'000	Foreign currency	RM'000
Secured						
- Bank overdraft	-	17,976	-	-	-	17,976
- Revolving credits	-	25,015	-	-	-	25,015
- Loans (USD)	1,514	6,673	2,712	11,953	4,226	18,626
- Loans (SGD)	446	1,413	-	-	446	1,413
- Loans (RM)	-	2,231	-	2,029	-	4,260
- Obligations under finance leases	-	193	-	1	-	194
		53,501		13,983		67,484

As at 30 June 2021						
	Short term		Long term		Total borrowings	
	Foreign currency	RM'000	Foreign currency	RM'000	Foreign currency	RM'000
Secured						
- Bank overdraft	-	17,833	-	-	-	17,833
- Revolving credits	-	30,515	-	-	-	30,515
- Loans (USD)	2,807	11,656	3,973	16,497	6,780	28,153
- Loans (SGD)	921	2,844	454	1,401	1,375	4,245
- Loans (RM)	-	5,164	-	5,908	-	11,072
- Obligations under finance leases	-	127	-	93	-	220
		68,139		23,899		92,038

INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 30 JUNE 2022

(B) ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES'S LISTING REQUIREMENTS

B11. Derivative Financial Instruments

There are no outstanding derivatives at the reporting period.

B12. Material litigation

There was no material litigation for the current quarter and financial year to date.

B13. Dividend payable

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

B14. Earnings per Share

	3 months ended		6 months ended	
	30 June 2022 RM'000	30 June 2021 RM'000	30 June 2022 RM'000	30 June 2021 RM'000
Loss attributable to Owners of the Parent (RM'000)	<u>(1,054)</u>	<u>(7,517)</u>	<u>(9,857)</u>	<u>(17,362)</u>
Weighted average number of shares in issue ('000)	<u>500,000</u>	<u>500,000</u>	<u>500,000</u>	<u>500,000</u>
Basic earnings per share (sen)	<u>(0.21)</u>	<u>(1.50)</u>	<u>(1.97)</u>	<u>(3.47)</u>
Diluted earnings per share (sen)	<u>(0.21)</u>	<u>(1.50)</u>	<u>(1.97)</u>	<u>(3.47)</u>

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

The computation of diluted earnings per share is the same as basic earnings per share as there were no new shares issued during the reporting period.

B15. Authorisation For Issue

The quarterly report for the second quarter ended 30 June 2022 was authorised for issue by the Board resolution of the directors dated 30 August 2022.

By Order Of The Board
30-August-2022