



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

	Individual 3 months ended		Cumulative 9 months ended	
	30 Sept 2022 RM'000 (Unaudited)	30 Sept 2021 RM'000 (Unaudited)	30 Sept 2022 RM'000 (Unaudited)	30 Sept 2021 RM'000 (Unaudited)
Revenue	21,470	11,511	45,038	28,748
Cost of sales	<u>(21,275)</u>	<u>(15,980)</u>	<u>(50,641)</u>	<u>(43,916)</u>
Gross profit/ (loss)	195	(4,469)	(5,603)	(15,168)
Other operating income	2,353	767	4,520	5,743
Other operating expenses	(3,033)	(71)	(3,175)	(198)
Administrative expenses	<u>(2,341)</u>	<u>(3,284)</u>	<u>(7,838)</u>	<u>(11,718)</u>
Operating loss	(2,826)	(7,057)	(12,096)	(21,341)
Finance income	116	148	371	474
Finance expenses	(1,208)	(1,259)	(3,443)	(3,815)
Share of result of a jointly controlled entity	<u>654</u>	<u>153</u>	<u>1,164</u>	<u>248</u>
Loss before tax	(3,264)	(8,015)	(14,004)	(24,434)
Income tax expense	488	73	1,370	(870)
Loss for the period, net of tax	<u>(2,776)</u>	<u>(7,942)</u>	<u>(12,634)</u>	<u>(25,304)</u>
Loss attributable to:				
Owners of the Company	<u>(2,776)</u>	<u>(7,942)</u>	<u>(12,634)</u>	<u>(25,304)</u>
	<u>(2,776)</u>	<u>(7,942)</u>	<u>(12,634)</u>	<u>(25,304)</u>
Earnings per share (sen)				
- Basic EPS	(0.56)	(1.59)	(2.53)	(5.06)
- Diluted EPS	(0.56)	(1.59)	(2.53)	(5.06)

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 SEPTEMBER 2022****(CONTINUED)**

	Individual 3 months ended		Cumulative 9 months ended	
	30 Sept 2022 RM'000 (Unaudited)	30 Sept 2021 RM'000 (Unaudited)	30 Sept 2022 RM'000 (Unaudited)	30 Sept 2021 RM'000 (Unaudited)
Loss for the period, net of tax	(2,776)	(7,942)	(12,634)	(25,304)
Other comprehensive income :				
Exchange differences on translation of foreign operations	6,200	1,055	13,593	5,171
Total comprehensive income/(loss) for the period, net of tax	3,424	(6,887)	959	(20,133)
Total comprehensive income/(loss) attributable to:				
Owners of the Company	3,424	(6,887)	959	(20,133)
	3,424	(6,887)	959	(20,133)

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 POSITIONFOR THE QUARTER AND YEAR-TO-DATE ENDED 30 SEPTEMBER 2022

	As at 30 Sept 2022 RM'000 (Unaudited)	As at 31 Dec 2021 RM'000 (Audited)
ASSETS		
Non-Current Assets		
Property, plant and equipment	310,317	330,247
Investment in a joint venture	3,226	1,895
Amount due from a joint venture	3,949	5,429
	<u>317,492</u>	<u>337,571</u>
Current Assets		
Inventories	7,108	5,414
Asset held for sale	577	577
Trade and other receivables	29,676	11,388
Income tax refundable	771	770
Cash and cash equivalents	7,979	3,743
	<u>46,111</u>	<u>21,892</u>
Total Assets	<u>363,603</u>	<u>359,463</u>
EQUITY AND LIABILITIES		
Current Liabilities		
Loans and borrowings	51,696	56,172
Trade and other payables	47,287	32,637
Provision for taxation	367	95
	<u>99,350</u>	<u>88,904</u>
Net Current Liabilities	<u>(53,239)</u>	<u>(67,012)</u>
Non-Current Liabilities		
Loans and borrowings	12,263	17,701
Deferred tax liabilities	9,668	11,495
Other payables	14,065	14,065
	<u>35,996</u>	<u>43,261</u>
Total Liabilities	<u>135,346</u>	<u>132,165</u>
Net Assets	<u>228,257</u>	<u>227,298</u>
Equity attributable to owners of the Company		
Share Capital	329,087	329,087
Retained earnings	(172,332)	(159,698)
Other components of equity	71,502	57,909
Total Equity	<u>228,257</u>	<u>227,298</u>
Total Equity and Liabilities	<u>363,603</u>	<u>359,463</u>
Net asset per share (sen)	<u>45.65</u>	<u>45.46</u>

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 CHANGES IN EQUITY**FOR THE QUARTER AND YEAR-TO-DATE ENDED 30 SEPTEMBER 2022**

	<----- Attributable to Owners of the Parent ----->			
	Share Capital RM'000	Distributable (Accumulated losses)/Retained earnings RM'000	Non-distributable Foreign currency translation reserve RM'000	Total Equity (Unaudited) RM'000
Opening balance at 1 January 2022	329,087	(159,698)	57,909	227,298
Loss for the period	-	(12,634)	-	(12,634)
Other comprehensive income	-	-	13,593	13,593
Total comprehensive loss for the period	-	(12,634)	13,593	959
Closing balance at 30 September 2022	329,087	(172,332)	71,502	228,257
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 Changes in Equity 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 SEPTEMBER 2022**

	Year-to-date Ended	
	30 Sept 2022	30 Sept 2021
	RM'000	RM'000
	(Unaudited)	(Unaudited)
Cash Flows From Operating Activities		
Loss before tax	(14,004)	(24,434)
Adjustments for:		
Interest income	(371)	(474)
Interest expenses	3,443	3,815
Bad debts written off	35	-
Depreciation of property, plant and equipment	25,238	29,684
Gain on disposal of property, plant and equipment	(615)	(3,483)
Property, plant and equipment written off	3	-
Reversal of impairment loss on trade receivables	(140)	(758)
Share of result of a jointly controlled entity	(1,165)	(248)
Unrealised gain on foreign exchange	(2,473)	(623)
Loss on derecognised of a subsidiary	1	-
Total adjustments	<u>23,956</u>	<u>27,913</u>
Operating profit before working capital changes	9,952	3,479
Changes in working capital		
(Increase)/Decrease in inventories	(1,228)	650
(Increase)/Decrease in trade and other receivables	(18,763)	10,345
Increase in other current assets	(176)	(32)
Increase in trade and other payables	12,391	10,293
Total changes in working capital	<u>(7,776)</u>	<u>21,256</u>
Cash flows from operations	2,176	24,735
Interest paid	(3,443)	(3,815)
Interest received	371	474
Income tax refunded	63	(424)
Income tax paid	(321)	27
Decrease in amount due from a joint venture company	1,481	1,316
Net cash flows from operating activities	<u>327</u>	<u>22,313</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 SEPTEMBER 2022

	Year-to-date Ended	
	30 Sept 2022	30 Sept 2021
	RM'000	RM'000
	(Unaudited)	(Unaudited)
Cash Flows From Investing Activities		
Purchase of property, plant and equipment	(92)	(11,753)
Investment in joint venture	(167)	-
Proceeds from disposal of property, plant and equipment	16,453	6,550
Net cash flows from/(used in) investing activities	16,194	(5,203)
Cash Flows From Financing Activities		
Net movement in short term deposits pledged	(16)	169
Net movement in revolving credit	(4,500)	(4,500)
Repayments of principal portion of lease liabilities	(213)	(309)
Repayment of loans and borrowings	(7,706)	(15,151)
Net cash flows used in financing activities	(12,435)	(19,791)
Net increase/(decrease) in Cash and Cash Equivalents	4,086	(2,681)
Effect of changes in foreign exchange rates	176	12
Cash and Cash Equivalents at the beginning of financial year	(15,505)	(13,594)
Cash and Cash Equivalents at the end of financial period	(11,243)	(16,263)

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

Cash and bank balances	7,979	2,900
Bank overdraft	(17,946)	(17,905)
	(9,967)	(15,005)
Less: Fixed deposits pledged and cash at bank restricted in use	(1,276)	(1,258)
	(11,243)	(16,263)

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.

**(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.

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.

SEALINK INTERNATIONAL BERHAD (800981-X)

(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 2022**(A) NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARD 134 (MFRS 134) :
INTERIM FINANCIAL REPORTING****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 September 2022 are as follows:

	Shipbuilding	Chartering	Others	Eliminations	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue					
External sales	1,055	43,983	-	-	45,038
Inter-segment sales	3,191	10,078	-	(13,269)	-
Total revenue	<u>4,246</u>	<u>54,061</u>	<u>-</u>	<u>(13,269)</u>	<u>45,038</u>
Segment loss (Note A)	<u>(3,087)</u>	<u>9,046</u>	<u>3,835</u>	<u>(23,798)</u>	<u>(14,004)</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	9,794
Dividend from subsidiaries	(26,400)
Loss from inter-segment sales	1,438
Share of results of jointly controlled entities	1,164
Finance costs	3,298
Unallocated corporate expenses	<u>(3,298)</u>
Loss before tax	<u><u>(14,004)</u></u>

SEALINK INTERNATIONAL BERHAD (800981-X)

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INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 2022**(A) NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARD 134 (MFRS 134) :
INTERIM FINANCIAL REPORTING****A8. Segmental information (continued)**

	Shipbuilding RM'000	Chartering RM'000	Others RM'000	Eliminations RM'000	Total
Assets and liabilities					
Segment assets	57,835	412,528	160,680	(267,440)	363,603
Segment liabilities	56,958	281,810	80,022	(283,444)	135,346
Net assets	<u>877</u>	<u>130,718</u>	<u>80,658</u>	<u>16,004</u>	<u>228,257</u>
Other segmental information					
Depreciation	1,492	13,292	10,454	-	25,238

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	<u>-</u>	<u>-</u>

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 September 2022.

A12. Contingent liabilities

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

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

SEALINK INTERNATIONAL BERHAD (800981-X)

(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 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 Sept 2022 RM	Current Year-to-date 30 Sept 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	9,000
Syarikat Guan Teck Enterprise (Sarawak) Sdn Bhd - Lease of office at Lot 1035, Piasau	45,000	135,000
Syarikat Lambir Timber Sdn Bhd - Chartering of vessels	52,500	157,500
Khoo & Co, Advocates and Solicitors - Provision of legal services	1,915	4,565
(ii) Transactions with Director :		
Yong Foh Choi - Rental of staff quarter at Lot 334, Jalan Lutong-Pujut	-	2,400
	<u>102,415</u>	<u>308,465</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 SEPTEMBER 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	
	30/09/2022	30/09/2021	30/09/2022	30/09/2021
	RM'000	RM'000	RM'000	RM'000
Revenue	21,470	11,511	45,038	28,748
Operating loss	(2,826)	(7,057)	(12,096)	(21,341)
Loss before tax	(3,264)	(8,015)	(14,004)	(24,434)
Loss after tax	(2,776)	(7,942)	(12,634)	(25,304)
Revenue				
- Shipbuilding Division	768	416	1,055	620
- Ship Charter Division	20,702	11,095	43,983	28,128
	21,470	11,511	45,038	28,748

OPERATING SEGMENTS REVIEW

3Q 2022 vs 3Q 2021

(I) Operating Revenue

- The Group recorded revenue of RM21 million during the current quarter, which was 86% higher than the revenue of RM11 million in the previous corresponding quarter.
- The lower operating loss in the current period compared to the corresponding period ended 30 September 2021 was mainly attributable to higher utilisation of vessel during the current quarter.

Chartering Division

- The higher revenue for Chartering division in the current period compared to the corresponding period ended 30 September 2021 was mainly due to higher vessel utilisation.

Shipbuilding Division

In the current period, Shipbuilding division recorded revenue of RM768k as compared to the revenue recorded in the corresponding period ended 30 September 2021 of RM416k due to increase of ship repair activities.

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

	3Q 2022	2Q 2022	Variance	%
	RM'000	RM'000	RM'000	
Revenue	21,470	16,088	5,382	33%
Loss before tax	<u>(3,264)</u>	<u>(1,228)</u>	(2,036)	-166%

Current Quarter vs preceding quarter

In the current quarter, the Group's revenue was 33% higher as compared to the preceding quarter mainly due to higher vessel utilisation. The Group's loss before tax recorded at RM3.3mil which was 166% higher as compared to the loss before tax in the preceding quarter due to loss on sale of vessels.

INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 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 better results on the back of rising demand for our vessels. The Group has achieved a gross profit in this quarter as we continue to see strong momentum and demand from customers as reflected in our results for the current quarter.

Oil prices have undergone a decent recovery from end-September, responding to possible production cut, which is now confirmed. Indirectly, this price recovery will continue to entice oil companies to sustain their capital expenditure and operating spending plans, which will be a boon to services players. For Malaysia, maintenance-related players are likely to recover faster (RHB Research).

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. Petronas recently said it plans to double its capital expenditure to RM60 billion this year from 2021, to catch up with projects that were delayed. This will reflect well on shipping sector.

We have reduced the group's term loans significantly from RM44 million in 2020 to about RM22 million in September 2022, a reduction of about 50%. 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.

SEALINK INTERNATIONAL BERHAD (800981-X)

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INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 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:

	9 months ended	
	30 Sept 2022	30 Sept 2021
	RM'000	RM'000
Interest income	(371)	(474)
Interest expenses	3,443	3,815
Bad debts written off	35	-
Depreciation of property, plant and equipment	25,238	29,684
Gain on disposal of property, plant and equipment	(615)	(3,483)
Property, plant and equipment written off	3	-
Reversal of impairment loss on trade and receivables	(140)	(758)
Share of result of a jointly controlled entity	(1,165)	(248)
Unrealised gain on foreign exchange	(2,473)	(623)
Loss on derecognised of a subsidiary	1	-

B6. Taxation

	Current	Year-to-date
	Quarter	
	30 Sept 2022	30 Sept 2022
	RM'000	RM'000
Malaysian income tax	162	312
Deferred tax reversal	(650)	(1,682)
Total tax	(488)	(1,370)

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 SEPTEMBER 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 September 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 September 2022 were as follows:

As at 30 September 2022						
	Short term		Long term		Total borrowings	
	Foreign currency	RM'000	Foreign currency	RM'000	Foreign currency	RM'000
Secured						
- Bank overdraft	-	17,946	-	-	-	17,946
- Revolving credits	-	23,515	-	-	-	23,515
- Loans (USD)	1,514	7,015	2,333	10,813	3,847	17,828
- Loans (SGD)	205	663	-	-	205	663
- Loans (RM)	-	2,434	-	1,450	-	3,884
- Obligations under finance leases	-	124	-	(1)	-	123
		51,697		12,262		63,959

As at 30 September 2021						
	Short term		Long term		Total borrowings	
	Foreign currency	RM'000	Foreign currency	RM'000	Foreign currency	RM'000
Secured						
- Bank overdraft	-	17,905	-	-	-	17,905
- Revolving credits	-	29,015	-	-	-	29,015
- Loans (USD)	1,514	6,338	3,847	16,108	5,361	22,446
- Loans (SGD)	921	2,842	227	227	1,148	3,069
- Loans (RM)	-	398	-	4,324	-	4,722
- Obligations under finance leases	-	67	-	51	-	118
		56,565		20,710		77,275

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

INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 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 September 2022.

B14. Earnings per Share

	3 months ended		9 months ended	
	30 Sept 2022 RM'000	30 Sept 2021 RM'000	30 Sept 2022 RM'000	30 Sept 2021 RM'000
Loss attributable to Owners of the Parent (RM'000)	<u>(2,776)</u>	<u>(7,942)</u>	<u>(12,634)</u>	<u>(25,304)</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 loss per share (sen)	<u>(0.56)</u>	<u>(1.59)</u>	<u>(2.53)</u>	<u>(5.06)</u>
Diluted loss per share (sen)	<u>(0.56)</u>	<u>(1.59)</u>	<u>(2.53)</u>	<u>(5.06)</u>

Basic loss per share of the Company is calculated by dividing net loss 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 loss per share is the same as basic loss per share as there were no new shares issued during the reporting period.

B15. Authorisation For Issue

The quarterly report for the third quarter ended 30 September 2022 was authorised for issue by the Board resolution of the directors dated 29 November 2022.

By Order Of The Board
29-November-2022