



**SAMCHEM HOLDINGS BERHAD**

(Company No: 797567 U)

(Incorporated in Malaysia with limited liability under the Companies Act, 1965)

INTERIM FINANCIAL REPORT

FOR THE QUARTER ENDED

31 MARCH 2021

**SAMCHEM HOLDINGS BERHAD**

(Company No: 797567 U)

(Incorporated in Malaysia with limited liability under the Companies Act, 1965)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME****FOR THE PERIOD ENDED 31 MARCH 2021**

	Individual Quarter				Cumulative Quarter			
	Preceding Year		Changes		Current	Preceding Year	Changes	
	Current	Corresponding			Year	Corresponding		
	Quarter	Quarter			To Date	Period		
	31-Mar-21	31-Mar-20			31-Mar-21	31-Mar-20		
	RM'000	RM'000	RM'000	%	RM'000	RM'000	RM'000	%
REVENUE	330,697	258,426	72,271	28%	330,697	258,426	72,271	28%
COST OF SALES	(278,960)	(228,787)	(50,173)	22%	(278,960)	(228,787)	(50,173)	22%
GROSS PROFIT	51,737	29,639	22,098	75%	51,737	29,639	22,098	75%
OTHER INCOME	1,951	2,655	(704)	-27%	1,951	2,655	(704)	-27%
ADMINISTRATIVE EXPENSES	(15,295)	(10,924)	(4,371)	40%	(15,295)	(10,924)	(4,371)	40%
SELLING & DISTRIBUTION EXPENSES	(5,034)	(4,671)	(363)	8%	(5,034)	(4,671)	(363)	8%
OTHER OPERATING EXPENSES	(1,499)	(7,994)	6,495	-81%	(1,499)	(7,994)	6,495	-81%
FINANCE COST	(1,289)	(2,244)	955	-43%	(1,289)	(2,244)	955	-43%
TOTAL EXPENSES	(23,117)	(25,833)	2,716	-11%	(23,117)	(25,833)	2,716	-11%
PROFIT BEFORE TAX	30,571	6,461	24,110	373%	30,571	6,461	24,110	373%
TAX EXPENSES	(7,031)	(1,709)	(5,322)	311%	(7,031)	(1,709)	(5,322)	311%
<b>PROFIT FOR THE PERIOD</b>	<b>23,540</b>	<b>4,752</b>	<b>18,788</b>	<b>395%</b>	<b>23,540</b>	<b>4,752</b>	<b>18,788</b>	<b>395%</b>
Other comprehensive income:								
Currency translation differences	1,371	287	1,084	378%	1,371	287	1,084	378%
<b>Other comprehensive income for the period, net of tax</b>	<b>1,371</b>	<b>287</b>	<b>1,084</b>	<b>378%</b>	<b>1,371</b>	<b>287</b>	<b>1,084</b>	<b>378%</b>
<b>Total comprehensive income for the period</b>	<b>24,911</b>	<b>5,039</b>	<b>19,872</b>	<b>394%</b>	<b>24,911</b>	<b>5,039</b>	<b>19,872</b>	<b>394%</b>
<b>Profit attributable to:</b>								
-Owners of the parent	18,951	4,326	14,625	338%	18,951	4,326	14,625	338%
-Non controlling interest	4,589	426	4,163	977%	4,589	426	4,163	977%
	<b>23,540</b>	<b>4,752</b>	<b>18,788</b>	<b>395%</b>	<b>23,540</b>	<b>4,752</b>	<b>18,788</b>	<b>395%</b>
<b>Total comprehensive income attributable to:</b>								
-Owners of the parent	19,798	4,092	15,706	384%	19,798	4,092	15,706	384%
-Non controlling interest	5,113	947	4,166	440%	5,113	947	4,166	440%
	<b>24,911</b>	<b>5,039</b>	<b>19,872</b>	<b>394%</b>	<b>24,911</b>	<b>5,039</b>	<b>19,872</b>	<b>394%</b>
Earnings per share (sen)								
- Basic	6.97	1.59	5.38		6.97	1.59	5.38	
- Diluted	6.97	1.59	5.38		6.97	1.59	5.38	

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The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2020 and the accompanying explanatory notes attached to the interim financial report.

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	<b>Unaudited As At 31-Mar-2021 RM'000</b>	<b>Audited As At 31-Dec-2020 RM'000</b>
<b>ASSETS</b>		
<b>Non Current Assets</b>		
Property, plant and equipment	25,421	25,504
Right of use assets	21,855	23,315
Quoted investments	21	21
Deferred tax assets	797	835
	<u>48,094</u>	<u>49,675</u>
<b>Current Assets</b>		
Inventories	146,932	122,119
Trade and other receivables	265,271	226,207
Tax recoverables	2,006	1,877
Cash and bank balances	104,588	79,319
	<u>518,797</u>	<u>429,522</u>
<b>Total Assets</b>	<u><u>566,891</u></u>	<u><u>479,197</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	136,954	136,954
Retained profits	97,097	78,146
Others reserves	(26,219)	(27,066)
Total shareholders' equity	<u>207,832</u>	<u>188,034</u>
Non controlling interest	20,774	15,841
<b>Total Equity</b>	<u><u>228,606</u></u>	<u><u>203,875</u></u>
<b>Non Current Liabilities</b>		
Borrowings	7,083	7,312
Retirement benefits obligations	1,295	1,295
Lease liabilities	2,896	3,290
Deferred tax liabilities	525	294
	<u>11,799</u>	<u>12,191</u>
<b>Current Liabilities</b>		
Trade and other payables	119,806	87,397
Lease liabilities	3,488	4,377
Borrowings	195,090	165,771
Taxation	8,102	5,586
	<u>326,486</u>	<u>263,131</u>
	<u>326,486</u>	<u>263,131</u>
<b>Total Liabilities</b>	<u><u>338,285</u></u>	<u><u>275,322</u></u>
<b>Total Equity and Liabilities</b>	<u><u>566,891</u></u>	<u><u>479,197</u></u>
Net assets per ordinary share attributable to ordinary equity holders of the parent (RM)	<u>0.76</u>	<u>0.69</u>

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for financial year ended 31 December 2020 and the accompanying explanatory notes attached to the interim financial report.

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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 31 MARCH 2021**

	<b>Current Year to Date 31-Mar-21 RM'000</b>	<b>Preceding year Corresponding Period 31-Mar-20 RM'000</b>
<b>Cash Flows from operating activities</b>		
Profit before taxation	30,571	6,461
Adjustment for:		
Amortisation of right of use assets	1,628	1,622
Depreciation and amortisation	488	985
Gain on disposal of PPE and Investment property	-	(5)
Interest expenses	1,289	2,244
Interest income	(121)	(156)
(Reversal of) Provision for doubtful debts	(96)	1
Retirement benefit obligations	469	-
Unrealised (gain)/loss on foreign exchange	1,318	6,357
Operating profit before working capital changes	<u>35,546</u>	<u>17,509</u>
Changes in working capital:		
Inventories	(20,122)	(46,119)
Payables	32,605	31,206
Receivable	(45,940)	(21,503)
Cash generated from operations	<u>2,089</u>	<u>(18,907)</u>
Income taxes	(4,332)	(1,857)
<b>Net cash used in operating activities</b>	<u>(2,243)</u>	<u>(20,764)</u>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(495)	(34)
Proceeds from disposal of PPE and investment property	35	5
Interest received	121	156
<b>Net cash (used in)/generated from investing activities</b>	<u>(339)</u>	<u>127</u>
<b>Cash flows from financing activities</b>		
Net repayment of borrowings and leasing	27,863	31,498
Dividend paid to non-controlling interest	(180)	-
Interest paid	(1,289)	(2,244)
<b>Net cash generated from financing activities</b>	<u>26,394</u>	<u>29,254</u>
<b>Net increase in cash and cash equivalents</b>	<u>23,812</u>	<u>8,617</u>
<b>Cash and cash equivalents at the beginning of period</b>	<u>78,920</u>	<u>51,416</u>
<b>Net effect of exchange rate changes</b>	<u>1,457</u>	<u>(394)</u>
<b>Cash and cash equivalents at the end of period</b>	<u>104,189</u>	<u>59,639</u>
<b>Cash and cash equivalents comprise:</b>		
<b>Cash and bank balances</b>	104,588	62,942
<b>Bank overdraft</b>	-	(2,904)
<b>Fixed deposit pledged</b>	(399)	(399)
	<u>104,189</u>	<u>59,639</u>

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for financial year ended 31 December 2020 and the accompanying explanatory notes attached to the interim financial report.

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED 31 MARCH 2021**

	← Attributable to owners of the parent →					Total Shareholders' Equity	Non Controlling Interest	Total Equity
	Share Capital	Capital Reserve	Reverse Acquisition Reserve	Translation Reserve	Retained Profits			
	RM'000	RM'000	RM'000	RM'000	RM'000			
<b>Balance at 1 January 2021</b>	136,954	13,355	(40,726)	305	78,146	188,034	15,841	203,875
Profit for the period	-	-	-	-	18,951	18,951	4,589	23,540
Other comprehensive income for the period	-	-	-	847	-	847	524	1,371
<b>Total comprehensive income for the period</b>	-	-	-	847	18,951	19,798	5,113	24,911
Dividend paid to non controlling interest	-	-	-	-	-	-	(180)	(180)
<b>Total changes in equity for the period</b>	-	-	-	-	-	-	(180)	(180)
<b>Balance at 31 March 2021</b>	136,954	13,355	(40,726)	1,152	97,097	207,832	20,774	228,606

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED 31 MARCH 2020**

	← Attributable to owners of the parent →					Total Shareholders' Equity	Non Controlling Interest	Non Total Equity
	Share Capital	Capital Reserve	Reverse Acquisition Reserve	Translation Reserve	Retained Profits			
	RM'000	RM'000	RM'000	RM'000	RM'000			
<b>Balance at 1 January 2020</b>	136,954	13,355	(40,726)	1,450	46,136	157,169	12,016	169,185
Profit for the period	-	-	-	-	4,326	4,326	426	4,752
Other comprehensive income for the period	-	-	-	(234)	-	(234)	521	287
<b>Total comprehensive income for the period</b>	-	-	-	(234)	4,326	4,092	947	5,039
<b>Balance at 31 March 2020</b>	136,954	13,355	(40,726)	1,216	50,462	161,261	12,963	174,224

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2020 and the accompanying explanatory notes attached to the interim financial report.

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**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 MARCH 2021**

**A. NOTES PURSUANT TO THE FINANCIAL REPORTING STANDARD 134 (FRS 134): INTERIM FINANCIAL REPORTING**

A1. (i) Accounting Policies and Basis of Preparation

The condensed financial statement are unaudited and have been prepared in accordance with the Malaysia Financial Reporting Standards (“MFRSs”) 134, Interim Financial Reporting and chapter 9 Part K of the Bursa Securities Listing Requirements and should be read in conjunction with the Group’s audited financial statements for the financial year ended 31 December 2020 and the accompanying explanatory notes attached to the unaudited condensed consolidated financial statements.

The accounting policies and presentation adopted by the Group for the interim financial statements are consistent with those adopted in the Group’s audited financial statements for the financial year ended 31 December 2020. The explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant for an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2020.

The Group have adopted the following amendments/ improvement to MFRSs that were issued by Malaysian Accounting Standards Board during the financial year:

MFRS 7	Financial Instruments: Disclosure
MFRS 9	Financial Instruments
MFRS 16	Leases
MFRS 17	Insurance Contracts
MFRS 139	Financial Instruments: Recognition and Measurement

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**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 MARCH 2021**

**A. NOTES PURSUANT TO THE FINANCIAL REPORTING STANDARD 134 (FRS 134): INTERIM FINANCIAL REPORTING**

A2. Auditors' report

There was no qualification on the audited financial statements of the Company and its subsidiaries for the financial year ended 31 December 2020.

A3. Seasonal or cyclical factors

The principal business operations of the Group are not significantly affected by seasonal or cyclical factors.

A4. Items of unusual nature and amount

There were no items affecting assets, liabilities, equity, net income or cash flows that are unusual because of their nature, size or incidence in the current quarter under review.

A5. Material changes in estimates

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

A6. Issuance, cancellation, repurchase, resale and repayment of debt and equity securities

There have been no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the current quarter under review.

A7. Dividends paid

There were no dividends paid in the current quarter under review.

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**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 MARCH 2021****A. NOTES PURSUANT TO THE FINANCIAL REPORTING STANDARD 134 (FRS 134): INTERIM FINANCIAL REPORTING****A8. Segmental information**

## Business Segments

The Group operates mainly in the business involving the distribution of industrial chemicals with operations in the blending of customized solvents. The Company's businesses in the distribution, service and solution of Audio Video industry is mostly residual.

## (i) Current Quarter

	Preceding Year		Changes	
	Current Quarter	Corresponding Quarter	RM'000	%
<b><u>(i) Segment Revenue</u></b>				
<b>Analysed by geographical segments:</b>	<b>31-Mar-21</b>	<b>31-Mar-20</b>		
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>%</b>
<b><u>Chemical Distribution And Blending Operations:</u></b>				
Malaysia	140,261	126,349	13,912	11%
Indonesia	39,052	37,199	1,853	5%
Vietnam	146,405	93,551	52,854	56%
Singapore	4,977	1,314	3,663	279%
Revenue from chemical distribution and blending operations	330,695	258,413	72,282	28%
<b><u>Audio Video Operations:</u></b>				
Revenue from Audio Video Operations	2	13	(11)	-85%
<b>Total segment revenue</b>	<b>330,697</b>	<b>258,426</b>	<b>72,271</b>	<b>28%</b>
<b><u>(ii) Segment Profit before tax</u></b>				
<b>Analysed by geographical segments:</b>				
<b><u>Chemical Distribution And Blending Operations:</u></b>				
Malaysia	12,521	10,371	2,150	21%
Indonesia	3,122	(5,098)	8,220	-161%
Vietnam	14,937	1,306	13,631	1044%
Singapore	(1)	(92)	91	-99%
Profit before tax from chemical distribution and blending operations	30,579	6,487	24,092	371%
<b><u>Audio Video Operations:</u></b>				
Gain/(Loss) before tax from Audio Video Operations	(8)	(26)	18	-69%
<b>Total Segment Profit before tax</b>	<b>30,571</b>	<b>6,461</b>	<b>24,110</b>	<b>373%</b>



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**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 MARCH 2021**

**A. NOTES PURSUANT TO THE FINANCIAL REPORTING STANDARD 134 (FRS 134): INTERIM FINANCIAL REPORTING**

A9. Valuation of property, plant and equipment

There was no valuation of the property, plant and equipment in the current quarter under review.

A10. Capital commitments

As at 31 March 2021, there were no capital commitments.

A11. Material events subsequent to the end of period reported

There were no material events subsequent to the end of the interim period that have not been reflected in the financial statements for the interim period.

A12. Changes in the composition of the Group

There were no changes in the composition of the Group in the current quarter under review, including business combinations, acquisition or disposal of subsidiaries and restructuring and discontinuing operations.

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**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 MARCH 2021****A. NOTES PURSUANT TO THE FINANCIAL REPORTING STANDARD 134 (FRS 134): INTERIM FINANCIAL REPORTING****A13. Changes in contingent liabilities and contingent assets**

There were no changes in the contingent liabilities and contingent assets since the Statement of Financial Position as at 31 December 2020 except for the following:

	<b>RM'000</b>
As At 31 December 2020	226,670
Changes during the period:	
Corporate guarantee provided by the Company to financial institutions in respect of financing facilities granted to local subsidiaries	28,461
Corporate guarantee provided by the Company to overseas financial institutions in respect of financing facilities granted to foreign subsidiaries	-
Corporate guarantee provided by the Company to suppliers in respect of credit facilities granted to local subsidiaries	(6,142)
Corporate guarantee provided by the Company to suppliers in respect of credit facilities granted to a foreign subsidiary	5,369
As At 31 March 2021	<u>254,358</u>

**A14. Related party transactions**

The Group has the following transactions with the related parties during the current quarter under review.

	<b>Current Quarter 31-Mar-21 RM'000</b>
Purchase of products*	<u>1,161</u>

\* Company in which a director of the subsidiaries have substantial financial interests

In the opinion of the Directors, the above transactions have been entered into in the ordinary course of business.

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**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 MARCH 2021****B. ADDITIONAL INFORMATION PURSUANT TO THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

## B1. Performance review

**(i) Current Quarter**

	Individual Quarter		Changes	
	Current Quarter 31-Mar-21 RM'000	Preceding Year Corresponding Quarter 31-Mar-20 RM'000	RM'000	%
REVENUE	330,697	258,426	72,271	28%
COST OF SALES	(278,960)	(228,787)	(50,173)	22%
GROSS PROFIT	51,737	29,639	22,098	75%
OTHER INCOME	1,951	2,655	(704)	-27%
ADMINISTRATIVE EXPENSES	(15,295)	(10,924)	(4,371)	40%
SELLING & DISTRIBUTION EXPENSES	(5,034)	(4,671)	(363)	8%
OTHER OPERATING EXPENSES	(1,499)	(7,994)	6,495	-81%
FINANCE COST	(1,289)	(2,244)	955	-43%
TOTAL EXPENSES	(23,117)	(25,833)	2,716	-11%
PROFIT BEFORE TAX	30,571	6,461	24,110	373%
TAX EXPENSES	(7,031)	(1,709)	(5,322)	311%
<b>Profit for the period</b>	<b>23,540</b>	<b>4,752</b>	<b>18,788</b>	<b>395%</b>

The Group recorded a revenue of RM330.70 million for the current quarter under review, compared to RM258.43 million for the corresponding quarter in the preceding year, which represents an increase of 27.97%. The revenue increase is due to the increase in sales volume and average selling price in the current quarter under review compared to the corresponding quarter.

The Group recorded a higher profit before tax for the current quarter of RM30.57 million, representing an increase of 373.22% compared to the profit before tax for the corresponding quarter in the preceding year of RM6.46 million. The increase is mainly due to improved profit margin as well as a reduction in finance costs.

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**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 MARCH 2021****B. ADDITIONAL INFORMATION PURSUANT TO THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

B2. Material changes in profit before taxation for the current quarter as compared with the immediate preceding quarter

	<b>Current Quarter 31-Mar-21 RM'000</b>	<b>Immediate Preceding Quarter 31-Dec-20 RM'000</b>	<b>Changes</b>	
			<b>RM'000</b>	<b>%</b>
REVENUE	330,697	304,596	26,101	9%
COST OF SALES	(278,960)	(258,924)	(20,036)	8%
GROSS PROFIT	51,737	45,672	6,065	13%
OTHER INCOME	1,951	1,846	105	6%
ADMINISTRATIVE EXPENSES	(15,295)	(13,068)	(2,227)	-17%
SELLING & DISTRIBUTION EXPENSES	(5,034)	(4,771)	(263)	-6%
OTHER OPERATING EXPENSES	(1,499)	(2,424)	925	-38%
FINANCE COST	(1,289)	(736)	(553)	75%
TOTAL EXPENSES	(23,117)	(20,999)	(2,118)	10%
PROFIT BEFORE TAX	30,571	26,519	4,052	15%
TAX EXPENSES	(7,031)	(5,402)	(1,629)	30%
<b>Profit for the period</b>	<b>23,540</b>	<b>21,117</b>	<b>2,423</b>	<b>11%</b>

The Group recorded a higher profit before tax of RM30.57 million for the current quarter under review as compared to the profit before tax in the immediate preceding quarter of RM26.52 million. This is due to the increase in average selling price in the current quarter under review compared to the preceding quarter.

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**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 MARCH 2021**

**B. ADDITIONAL INFORMATION PURSUANT TO THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

B3. Prospects for the remaining financial year

Our performance is driven by the demand and supply balance of chemicals in our product portfolio, regional consumption and GDP growth and can be affected by exchange rate fluctuations, Covid-19 pandemic challenges, competition and disruptions to demand and supply. The management will continue to focus on operational efficiencies and expansion of new products and service offerings to improve the Group's performance. Barring unforeseen circumstances, the Board of Directors are positive on the Group's performance for the coming quarters of the current financial year.

B4. Variance between actual profit and forecast profit

The Group did not issue any profit forecast in a public document during the current financial period.

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**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 MARCH 2021****B. ADDITIONAL INFORMATION PURSUANT TO THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

## B5. Profit for the period

Profit for the period is arrived at after charging/(crediting):

	Individual Quarter		Cumulative Quarter	
	Current Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Period
	31-Mar-21	31-Mar-20	31-Mar-21	31-Mar-20
	RM'000	RM'000	RM'000	RM'000
Interest income	(121)	(156)	(121)	(156)
Gain on disposal of PPE	-	(5)	-	(5)
Interest expense	1,289	2,244	1,289	2,244
Depreciation and amortization	2,116	1,622	2,116	1,622
Foreign exchange (gain)/ loss-realised	(1,131)	(401)	(1,131)	(401)
Foreign exchange (gain)/ loss-unrealised	1,318	6,357	1,318	6,357
Provision for doubtful debts	(96)	1	(96)	1

## B6. Taxation

	Current Year Quarter 31-Mar-21 RM'000
Current tax expense	6,763
Deferred tax expense	268
	<u>7,031</u>

The effective tax rate for the current year to date under review is lower than the statutory tax mainly due to higher contribution from Indonesia and Vietnam which have lower Income Tax rates of 22% and 20% respectively.



**SAMCHEM HOLDINGS BERHAD**

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(Incorporated in Malaysia with limited liability under the Companies Act, 1965)

**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 MARCH 2021**

**B. ADDITIONAL INFORMATION PURSUANT TO THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**B9. Financial Instruments**

There were no financial instruments at the end of financial period.

**B10. Material Litigation**

As at the date of this report, neither the Company nor any of its subsidiaries is engaged in any material litigation and arbitration either as plaintiff or defendant, which has a material effect on the financial position of the Company or its subsidiaries and our Directors are not aware of any proceedings pending or threatened or of any facts likely to give rise to any proceedings which might materially and adversely affect the financial position or business of the Company or its subsidiaries.

**B11. Proposed Dividend**

For the financial year ended 31 December 2020, the Board of Directors has recommended a final single-tier dividend of 2.0 sen per share for the Shareholders' approval at the forthcoming Annual General Meeting on the 28 May 2021.

For the first quarter of 2021, the Board of Directors has declared a first interim single-tier dividend of 1.0 sen per share. The date of book closure for the dividend payment will be announced in due course.



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## B12. Earnings per share

	Current Quarter 31-Mar-21 RM'000	Preceding Year Corresponding Quarter 31-Mar-20 RM'000	Current Year To Date 31-Mar-21 RM'000	Preceding Year Corresponding Period 31-Mar-20 RM'000
Profit attributable to ordinary equity holders of the parent (RM'000)	18,951	4,326	18,951	4,326
Weighted average number of ordinary shares in issue ('000)	272,000	272,000	272,000	272,000
Earnings per share-basic (sen)				
- Basic	6.97	1.59	6.97	1.59
- Diluted	6.97	1.59	6.97	1.59

There are no potential dilutive ordinary shares outstanding as at end of the current quarter under review.

By Order of the Board,

Mr. Ng Thin Poh  
Executive Chairman/ Chief Executive Officer  
Date: 28 April 2021