

HARALEGA HOLDINGS BERHAD

Registration No. 200601022130 (741883-X)

**Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the second quarter ended 30 September 2022**

	Current Quarter Ended 30 Sep 2022 RM'000	Corresponding Quarter Ended 30 Sep 2021 RM'000	Current Year-To-Date 30 Sep 2022 RM'000	Corresponding Year-To-Date 30 Sep 2021 RM'000
Revenue	584,562	2,011,330	1,430,235	5,914,164
Operating expenses	(541,007)	(830,043)	(1,234,080)	(1,881,733)
Operating Profit	43,555	1,181,287	196,155	4,032,431
Other operating (expenses)/income	(4,519)	7,340	(21,828)	36,664
Profit before interest and tax	39,036	1,188,627	174,327	4,069,095
Finance costs	(1,722)	(1,276)	(2,875)	(2,651)
Profit before tax	37,314	1,187,351	171,452	4,066,444
Taxation	(7,874)	(273,316)	(51,127)	(890,144)
Net profit for the period	29,440	914,035	120,325	3,176,300
Other comprehensive loss				
Items that may be reclassified subsequently to profit or loss:				
Foreign currency translation difference for foreign operations	(510)	(4,155)	(5,588)	(5,543)
Total comprehensive income for the period	28,930	909,880	114,737	3,170,757
Profit attributable to:				
Owners of the Company	28,344	914,009	116,624	3,173,545
Non-controlling interest	1,096	26	3,701	2,755
	29,440	914,035	120,325	3,176,300
Total comprehensive income attributable to:				
Owners of the Company	27,934	910,594	112,058	3,168,976
Non-controlling interest	996	(714)	2,679	1,781
	28,930	909,880	114,737	3,170,757
Earnings per share (sen)	0.83	26.74	3.41	92.84

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

HARTALEGA HOLDINGS BERHAD

Registration No. 200601022130 (741883-X)

Condensed Consolidated Statement of Financial Position as at 30 September 2022

	<i>Unaudited</i> <i>At 30 Sep 2022</i> <i>RM'000</i>	<i>Audited</i> <i>At 31 Mar 2022</i> <i>RM'000</i>
ASSETS		
Non current assets		
Property, Plant & Equipment	2,306,286	2,367,032
Capital work in progress	889,279	743,728
Intangible assets	37,675	30,801
Right-of-use assets	3,921	4,923
Deferred tax assets	3,418	3,566
	<u>3,240,579</u>	<u>3,150,050</u>
Current assets		
Inventories	281,072	396,947
Trade receivables	209,796	338,736
Other receivables, deposits and prepayments	122,188	79,870
Tax assets	2,167	2,090
Derivatives financial assets	7	1,576
Cash and cash equivalents	1,992,595	2,378,127
	<u>2,607,825</u>	<u>3,197,346</u>
TOTAL ASSETS	<u><u>5,848,404</u></u>	<u><u>6,347,396</u></u>
EQUITY AND LIABILITIES		
Share capital	1,692,061	1,692,061
Reserves	3,302,082	3,429,246
Equity attributable to owners of the Company	<u>4,994,143</u>	<u>5,121,307</u>
Non-controlling interests	<u>26,246</u>	<u>23,567</u>
Total Equity	<u><u>5,020,389</u></u>	<u><u>5,144,874</u></u>
Non current liabilities		
Loans and borrowings	111,141	136,658
Lease liabilities	2,537	3,190
Deferred tax liabilities	272,286	245,839
	<u>385,964</u>	<u>385,687</u>
Current liabilities		
Trade payables	69,756	117,910
Other payables and accruals	187,577	260,272
Loans and borrowings	99,087	102,110
Lease liabilities	1,486	1,829
Derivatives financial liabilities	8,145	160
Tax liabilities	76,000	334,554
	<u>442,051</u>	<u>816,835</u>
Total Liabilities	<u><u>828,015</u></u>	<u><u>1,202,522</u></u>
TOTAL EQUITY AND LIABILITIES	<u><u>5,848,404</u></u>	<u><u>6,347,396</u></u>
Net assets per share attributable to the owners of the Company (RM)	1.46	1.50

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

HARTALEGA HOLDINGS BERHAD

Registration No. 200601022130 (741883-X)

Unaudited Condensed Consolidated Statement of Changes in Equity

For the second quarter ended 30 September 2022

	←	Attributable to Owners of the Company			→		
	<i>Share Capital RM'000</i>	<i>Treasury Shares RM'000</i>	<i>Translation Reserve RM'000</i>	<i>Retained Profits RM'000</i>	<i>Sub Total RM'000</i>	<i>Non-controlling Interest RM'000</i>	<i>Total Equity RM'000</i>
6 Months Ended 30 September 2022							
Balance as at 1 April 2022	1,692,061	(97,474)	4,753	3,521,967	5,121,307	23,567	5,144,874
Comprehensive income							
Profit for the financial year	-	-	-	116,624	116,624	3,701	120,325
Other comprehensive loss							
Foreign currency translation	-	-	(4,566)	-	(4,566)	(1,022)	(5,588)
Total comprehensive income for the year	-	-	(4,566)	116,624	112,058	2,679	114,737
Transaction with owners							
Dividends	-	-	-	(239,222)	(239,222)	-	(239,222)
Total transaction with owners	-	-	-	(239,222)	(239,222)	-	(239,222)
Balance as at 30 September 2022	1,692,061	(97,474)	187	3,399,369	4,994,143	26,246	5,020,389

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

HARTALEGA HOLDINGS BERHAD

Registration No. 200601022130 (741883-X)

Unaudited Condensed Consolidated Statement of Changes in Equity For the second quarter ended 30 September 2022

	← Attributable to Owners of the Company →				<i>Non-controlling Interest</i> RM'000	<i>Total Equity</i> RM'000	
	<i>Share Capital</i> RM'000	<i>Treasury Shares</i> RM'000	<i>Translation Reserve</i> RM'000	<i>Retained Profits</i> RM'000			<i>Sub Total</i> RM'000
6 Months Ended 30 September 2021							
Balance as at 1 April 2021	1,692,061	-	6,338	3,276,501	4,974,900	24,212	4,999,112
Comprehensive income							
Profit for the financial year	-	-	-	3,173,545	3,173,545	2,755	3,176,300
Other comprehensive loss							
Foreign currency translation	-	-	(4,569)	-	(4,569)	(974)	(5,543)
Total comprehensive income for the year	-	-	(4,569)	3,173,545	3,168,976	1,781	3,170,757
Transaction with owners							
Dividends	-	-	-	(1,280,256)	(1,280,256)	-	(1,280,256)
Acquisition of treasury shares	-	(97,474)	-	-	(97,474)	-	(97,474)
Total transaction with owners	-	(97,474)	-	(1,280,256)	(1,377,730)	-	(1,377,730)
Balance as at 30 September 2021	1,692,061	(97,474)	1,769	5,169,790	6,766,146	25,993	6,792,139

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

HARTALEGA HOLDINGS BERHAD

Registration No. 200601022130 (741883-X)

Unaudited Condensed Consolidated Statement of Cash Flows

For the second quarter ended 30 September 2022

	Current Year-To-Date 30 Sep 2022 RM'000	Corresponding Year-To-Date 30 Sep 2021 RM'000
Cash Flows from Operating Activities		
Profit before tax	171,452	4,066,444
Adjustments for:		
Depreciation and amortisation	80,874	74,495
Income from fixed income fund	(502)	(15,519)
Interest received	(11,275)	(5,275)
Interest expense	2,875	2,651
Other adjustments	24,466	(35,709)
Operating profit before changes in working capital	267,890	4,087,087
Changes in working capital		
Net change in inventories	115,875	161,700
Net change in receivables	82,291	(121,019)
Net change in payables	(109,911)	(115,855)
Cash generated from operations	356,145	4,011,913
Tax paid	(282,984)	(514,726)
Net cash from operating activities	73,161	3,497,187
Cash Flows used in Investing Activities		
Proceeds from disposal of property, plant and equipment	729	320
Addition to:		
Property, plant and equipment	(3,550)	(17,388)
Capital work-in-progress	(168,249)	(410,919)
Intangible assets	(145)	(92)
Income received from fixed income fund	502	15,519
Interest received	11,275	5,275
Net cash used in investing activities	(159,438)	(407,285)
Cash Flows used in Financing Activities		
Repayment of term loan	(50,398)	(43,630)
Repayment of lease liabilities	(1,064)	(1,067)
Interest paid	(2,807)	(2,587)
Acquisition of treasury shares	-	(97,474)
Dividend paid	(239,222)	(605,308)
Net cash used in financing activities	(293,491)	(750,066)
Net (decrease)/increase in cash and cash equivalents	(379,768)	2,339,836
Effect of exchange rate fluctuations on cash and cash equivalents	(5,764)	1,010
Cash and cash equivalents at beginning of period	2,378,127	2,668,741
Cash and cash equivalents at end of period	1,992,595	5,009,587
Cash and cash equivalents at end of period comprise:		
Licensed Fund Management Companies-Fixed income fund	-	2,726,259
Cash in hand and at banks	1,992,595	2,283,328
	1,992,595	5,009,587

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

Notes to the Interim financial report for the Second Quarter ended 30 September 2022
A. NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARD 134 (MFRS 134): INTERIM FINANCIAL REPORTING
A1. Basis of Preparation

The interim financial report is unaudited and has been prepared in accordance with requirements of paragraph 9.22 (Appendix 9B part A) of the Main Market Listing Requirements (“Listing Requirements”) of the Bursa Malaysia Securities Berhad (“Bursa Securities”) and complies with requirements of the Malaysian Financial Reporting Standards 134 (MFRS 134): Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“MASB”), International Accounting Standard (“IAS”) 34: Interim Financial Reporting issued by the International Accounting Standards Board (“IASB”), Companies Act 2016 in Malaysia.

The significant accounting policies and methods of computation adopted in the preparation of this interim financial report are consistent with those adopted in the audited financial statements of the Group for the financial year ended 31 March 2022, except for the adoption of the following amendments to Malaysian Financial Reporting Standards (“MFRS”):

Amendments to MFRSs	Annual Improvements to MFRS Standards 2018 - 2021
Amendments to MFRS 3	Reference to Conceptual Framework
Amendments to MFRS 116	Property, Plant and Equipment - Proceeds before Intended Use
Amendments to MFRS 137	Onerous Contracts - Costs of Fulfilling a Contract

The adoption of these amendments to MFRSs did not result in significant changes in the accounting policies of the Group and had no significant effect on the financial performance or position of the Group.

Standards in issue but not yet effective

At the date of authorisation for issue of these financial statements, the new and revised MFRS and amendments to MFRS which were in issue but not yet effective and not early adopted by the Company are as listed below:

MFRS 17/Amendments to MFRS 17	Insurance Contracts ¹
Amendments to MFRS 4	Extension of the Temporary Exemption from Applying MFRS 9 ¹
Amendments to MFRS 17	Initial Application of MFRS 9 and MFRS 17 - Comparative Information ¹
Amendments to MFRS 101	Classification of Liabilities as Current or Non-current ¹
Amendments to MFRS 101	Disclosure of Accounting Policies ¹
Amendments to MFRS 108	Definition of Accounting Estimates ¹
Amendments to MFRS 112	Deferred Tax related to Assets and Liabilities arising from a Single Transaction ¹
Amendments to MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture ²

- ¹ Effective for annual periods beginning on or after 1 January 2023, with earlier application permitted.
- ² Effective date deferred to a date to be determined and announced.

The directors anticipate that the adoption of the abovementioned standards, amendments and interpretations when they become effective, are not expected to have material impact on the financial statements of the Group in the period of initial application.

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

A2. Auditors' Report

The auditors' report for the immediate preceding annual financial statements of the Group for the financial year ended 31 March 2022 is not subject to any qualification.

A3. Seasonal and Cyclical Factors

The principal business operations of the Group were not affected by any seasonal and cyclical factors.

A4. Items of Unusual Nature and Amount

There were no items affecting the assets, liabilities, equity, net income or cash flows of the Group that are unusual because of their nature, size or incidence for the current quarter and financial year-to-date.

A5. Changes in Estimates of amount reported previously

There were no changes in the estimates of amounts reported in the prior interim period of the current financial year or changes in the estimates of amounts reported in the prior financial years that have a material effect in the current quarter or financial year-to-date.

A6. Issuances, Repurchases and Repayments of Debt and Equity Securities

As at 30 September 2022, out of the total of 3,427,606,863 issued and fully paid ordinary shares, 10,145,000 ordinary shares were held as treasury shares in accordance with the requirement of Section 127 of the Companies Act 2016.

Other than the above, there were no issuance and repayments of debt and equity securities, share buy-backs, share cancellations and shares held as treasury shares.



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A7. Dividends Paid

Dividend paid by the Company during the financial year were as follows:

- (a) Third interim single tier exempt dividend of 3.50 sen per share amounting to RM 119,611,165 in respect of the financial year ended 31 March 2022, declared on 10 May 2022 and paid on 9 June 2022; and
- (b) Final single tier exempt dividend of 3.50 sen per share amounting to RM 119,611,165 in respect of the financial year ended 31 March 2022, approved at the last Annual General Meeting on 1 September 2022 and paid on 29 September 2022.

A8. Segment Information

The Group's business mainly comprises the manufacturing and sale of latex gloves and its manufacturing activities are operated solely in Malaysia. On this basis, the Chief Executive Officer reviews the operating results of the Group as a whole. Accordingly, no reportable operating segment is presented.

A9. Valuation of property, plant and equipment

The valuations of property plant and equipment have been brought forward without amendment from the previous annual financial statements.

A10. Capital Commitments

Capital commitment in respect of Property, Plant and Equipment as at end of the current quarter and financial year-to-date are as follows: -

	30 Sep 2022
	RM'000
Approved and contracted for	658,719

A11. Material Events Subsequent to the End of Period Reported

There were no material events subsequent to 30 September 2022 up to latest practicable date 28 October 2022 that have not been reflected in the financial statements for the current quarter and financial year-to-date.

A12. Changes in the Composition of the Group

There were no changes in the composition of the Group during the current quarter under review.

A13. Contingent liabilities and Contingent Assets

There were no contingent liabilities or contingent assets that had arisen since the last annual statement of financial position date.



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B. ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA'S LISTING REQUIREMENTS

B1. Review of Performance of the Company and its Subsidiaries

	2 nd Quarter Ended				Year-To-Date			
	30 Sep 2022	30 Sep 2021	Variance		30 Sep 2022	30 Sep 2021	Variance	
	RM'000	RM'000	RM'000	%	RM'000	RM'000	RM'000	%
Revenue	584,562	2,011,330	(1,426,768)	(70.9)	1,430,235	5,914,164	(4,483,929)	(75.8)
Operating profit	43,555	1,181,287	(1,137,732)	(96.3)	196,155	4,032,431	(3,836,276)	(95.1)
Profit before interest and tax	39,036	1,188,627	(1,149,591)	(96.7)	174,327	4,069,095	(3,894,768)	(95.7)
Profit before tax	37,314	1,187,351	(1,150,037)	(96.9)	171,452	4,066,444	(3,894,992)	(95.8)
Profit after tax	29,440	914,035	(884,595)	(96.8)	120,325	3,176,300	(3,055,975)	(96.2)
Profit attributable to ordinary equity holders of the parents	28,344	914,009	(885,665)	(96.9)	116,624	3,173,545	(3,056,921)	(96.3)

Q2 FY2023 vs Q2 FY2022

For the current quarter ended 30 September 2022 (Q2FY23), the Group registered a lower revenue of RM 584.6 million, a decrease of RM 1.43 billion or 70.9% from the corresponding quarter in the preceding year (Q2FY22). The lower revenue was mainly due to the lower average selling price (ASP) caused by oversupply situation given the intense market competition, coupled with the decrease in sales volume by 27% as compared to Q2FY22.

Q2FY23 profit before tax has decreased by RM 1.15 billion or 96.9% to RM 37.3 million, as compared to RM 1.18 billion in Q2FY22. The decrease in profit before tax was mainly due to lower revenue coupled with higher energy costs but partly offset by lower raw material costs.

6M FY2023 vs 6M FY2022

For the 6 months ended 30 September 2022 (6MFY23), the Group registered a lower revenue of RM 1.43 billion, a decrease of RM 4.48 billion or 75.8% from the corresponding period in the preceding year (6MFY22). The lower sales revenue was mainly due to intense market competition, normalising of the ASP as well as the decrease in sales volume by 27%.

Profit before tax has decreased significantly by RM 3.89 billion or 95.8% to RM 171.5 million, as compared to RM 4.07 billion for 6MFY22. In addition to the significant reduction in revenue, the 6 month performance was also affected by higher operating costs due to the increase in natural gas tariffs and new minimum wage implementation.

B2. Material Changes in the Quarterly Results Compared to the Results of the Preceding Quarter

	Current Quarter Ended 30 Sep 2022	Preceding Quarter Ended 30 Jun 2022	Variance	
	RM'000	RM'000	RM'000	%
Revenue	584,562	845,673	(261,111)	(30.9)
Operating profit	43,555	152,600	(109,045)	(71.5)
Profit before interest and tax	39,036	135,291	(96,255)	(71.1)
Profit before tax	37,314	134,138	(96,824)	(72.2)
Profit after tax	29,440	90,885	(61,445)	(67.6)
Profit attributable to ordinary equity holders of the parents	28,344	88,280	(59,936)	(67.9)

Q2 FY2023 vs Q1 FY2023

Revenue for the current quarter decreased by RM 261 million or 30.9% as compared to the preceding quarter (Q1FY23). The lower revenue was mainly due to the decline in sales volume by 33% and lower ASP.

Profit before tax for the quarter decreased by RM 96.8 million or 72.2% to RM37.3 million as compared to Q1FY23. Apart from the lower revenue, the profit margin was also affected by higher operating costs due to the lower plant utilisation rate as compared to Q1FY23.

B3. Commentary on Prospects and Targets

Moving ahead, external uncertainties will continue to influence the overall post-pandemic economic recovery. Global headwinds persist amid the unresolved geopolitical conflict between Russia and Ukraine, the continuation of zero-Covid policy implementation in China as well as the worsening global inflation.

Similarly, the glove sector has experienced rising operating costs due to inflationary pressure following the hikes in both natural gas and electricity tariffs as well as the new minimum wage policy introduced in Malaysia during the year. At the same time, the sector is beset with a continuous global oversupply situation which has resulted in the industry operating at suboptimal utilisation levels. The overcapacity from aggressive expansions as well as buyers' excessive stockpiling during the pandemic had led to market supply-demand imbalances and the ongoing intensified market competition.

Despite seeing a certain degree of capacity rationalisation during the year, the conundrum facing the sector is likely to continue for the time being before the market can revert towards an equilibrium level. As such, the Group has taken a strategic approach to align our NGC 1.5 pipeline expansion project with the prevailing market supply and demand dynamics while monitoring the market development closely.

Historically, while the glove market typically undergoes an adjustment period following a pandemic-driven demand surge, consumption of gloves had recorded an annual growth of 8%-10%, on average, prior to the COVID-19 pandemic. Hence, the global glove consumption is expected to increase in the long term in line with increased glove usage, especially from emerging markets that have a low glove consumption base. The increase in demand could also be driven by the higher awareness of hygiene and health consciousness among healthcare practitioners post-pandemic.

In view of the increasingly challenging business landscape, the Group will continue to emphasise better cost management, improve operational efficiencies and scale up automation initiatives across our operations. The Group will also continue to focus on social compliance and ensure that the rights of migrant workers are respected, promoted and protected through ethical recruitment and employment practices. The Group is cautiously optimistic about the prospects for the sector given the expected continued post-pandemic growth in rubber gloves demand over the longer-term period.

B4. Variance of Profit Forecast/Profit Guarantee

Not applicable as no profit forecast/profit guarantee was issued.

B5. Profit For The Period

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

	2nd Quarter Ended		Year-To- Date	
	30 Sep 2022	30 Sep 2021	30 Sep 2022	30 Sep 2021
	RM'000	RM'000	RM'000	RM'000
Interest income	9,730	3,108	11,275	5,275
Other income including investment income	1,641	11,052	8,802	19,398
Interest expense	(1,722)	(1,276)	(2,875)	(2,651)
Depreciation and amortisation	(40,304)	(37,251)	(80,874)	(74,495)
Realised foreign exchange (loss)/gain	(18,398)	724	(17,013)	(19,799)
Unrealised foreign exchange loss	(4,024)	(25,254)	(15,256)	(41,394)
Fair value gain /(loss) on derivatives	6,556	16,109	(9,555)	70,815



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B6. Taxation

	Current quarter RM'000	Current year- to-date RM'000
Current tax expense	330	24,353
Deferred tax expense	7,544	26,774
	7,874	51,127

The effective tax rate of the Group during the current quarter is lower than the statutory tax rate mainly due to utilisation of tax incentives by certain subsidiaries.

B7. Status of Corporate Proposal

As at the latest practicable date, 28 October 2022, there was no corporate proposal announced and not completed in the current quarter and financial year-to-date.

B8. Group Borrowings and Debt Securities

Total Group borrowings as at 30 September 2022 are as follows:

	2 nd Quarter Ended 30 Sep 2022			2 nd Quarter Ended 30 Sep 2021		
	Foreign denomination '000		RM '000	Foreign denomination '000		RM '000
<u>Short term borrowings</u>						
Term Loans – secured	USD	21,383	99,087	USD	24,407	102,191
			99,087			102,191
<u>Long term borrowings</u>						
Term Loans – secured	USD	23,984	111,141	USD	47,849	200,344
			111,141			200,344
<u>Total borrowings</u>						
Term Loans – secured	USD	45,367	210,228	USD	72,256	302,535
			210,228			302,535
Exchange Rate RM to USD1.00			4.63			4.19

B9. Financial Derivative Instruments

As at 30 September 2022, the outstanding foreign currency forward contracts are as follows:

Type of Derivatives	Contract/Notional Value RM'000	Fair Value RM'000
Derivative Financial Assets		
Non-hedging derivative at fair value through profit or loss:		
- USD denominated	8,299	7
Derivative Financial Liabilities		
Non-hedging derivative at fair value through profit or loss:		
- USD denominated	301,725	8,145

The Group enters into foreign currency forward contracts to hedge its estimated net exposure to movements in exchange rates arising mainly from sales and purchases denominated in foreign currencies.

As foreign currencies contracts are hedged with creditworthy financial institutions in line with the Group's policy, the Group does not foresee any significant credit risks.

During the current quarter and financial year-to-date ended 30 September 2022, the Group recognised a gain of RM 6.6 million and a loss of RM 9.6 million respectively arising from the fair value changes of the derivative financial instruments.

B10. Material Litigation

As at the latest practicable date, 28 October 2022, there are no material litigations against the Group or taken by the Group.

B11. Dividend

No dividend was proposed or declared for the current quarter under review.



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B12. Earnings per Share

Earnings Per Share	Current Quarter Ended 30 Sep 2022	Corresponding Quarter Ended 30 Sep 2021	Current Year-To- Date 30 Sep 2022	Corresponding Year-To-Date 30 Sep 2021
Profit attributable to owners of the parent (RM'000)	28,344	914,009	116,624	3,173,545
Weighted average number of ordinary shares in issue ('000)	3,417,462	3,418,333	3,417,462	3,418,333
Earnings per share (sen)	0.83	26.74	3.41	92.84

The diluted earnings per share of the Group is the same as the basic earnings per share as the Group does not have any potential dilutive ordinary shares in issue.

Date: 8 November 2022