

UWC BERHAD
(Company No. 201801012223) (1274239-A)
(Incorporated in Malaysia under the Companies Act 2016)

UNAUDITED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE THIRD QUARTER ENDED 30 APRIL 2021 ⁽¹⁾

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter Ended 30.04.2021 RM'000	Preceding Year Corresponding Quarter Ended 30.04.2020 RM'000	Current Year To Date 30.04.2021 RM'000	Preceding Year Corresponding Period 30.04.2020 RM'000
Revenue	71,775	55,796	221,085	157,644
Other income	580	1,809	2,373	3,360
	72,355	57,605	223,458	161,004
Changes in inventories of finished goods and work-in-progress	4	410	4,403	(1,092)
Raw materials and consumables used	(22,926)	(22,702)	(70,354)	(60,811)
Staff Costs	(11,300)	(9,779)	(29,363)	(25,626)
Depreciation expenses	(3,298)	(2,594)	(9,216)	(7,415)
Other operating expenses	(7,563)	(4,853)	(27,825)	(15,897)
Profit from operations	27,272	18,087	91,103	50,163
Finance costs	(70)	(56)	(214)	(358)
Profit before tax	27,202	18,031	90,889	49,805
Taxation	(4,160)	(3,438)	(18,901)	(10,687)
Profit for the financial period, attributable to owners of the parent	23,040	14,593	71,988	39,118
Other comprehensive income, net of tax:				
Items that may be subsequently reclassified to profit or loss	-	-	-	-
Total comprehensive income, attributable to owners of the parent	23,040	14,593	71,988	39,118
Earnings per share attributable to owners of the parent:				
Basic ⁽²⁾ (sen)	2.09	2.65	6.54	7.11
Diluted ⁽³⁾ (sen)	2.09	2.65	6.53	7.11

UNAUDITED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE THIRD QUARTER ENDED 30 APRIL 2021 ⁽¹⁾ (Cont'd)

Notes:

- (1) The Unaudited Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Group's audited financial statements for the financial year ended 31 July 2020 and the accompanying explanatory notes attached to the interim financial report.
- (2) Based on weighted average number of ordinary shares outstanding during the period under review.
- (3) Based on weighted average number of ordinary shares outstanding during the period under review adjusted for the effects of dilutive potential ordinary shares.

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UWC BERHAD
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UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 APRIL 2021 ⁽¹⁾

	Unaudited as at 30 April 2021	Audited as at 31 July 2020
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	107,556	93,043
Right-Of-Use Assets	17,492	16,764
Current assets		
Inventories	50,973	43,500
Trade and other receivables	91,227	68,822
Marketable securities	13,030	-
Contract assets	161	465
Current tax assets	1,088	141
Cash and bank balances	65,664	57,812
TOTAL ASSETS	347,191	280,547
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	116,364	115,467
Reserves	168,793	107,809
	285,157	223,276
Non-controlling interest	80	-
TOTAL EQUITY	285,237	223,276
Non-current liabilities		
Borrowings	1,477	2,630
Lease Liabilities	3,387	2,477
Government grants	2,679	3,562
Deferred tax liabilities	6,917	5,268
Current liabilities		
Trade and other payables	34,325	36,115
Borrowings	1,599	2,055
Lease Liabilities	405	351
Government grants	1,178	1,178
Current tax liabilities	9,987	3,635
TOTAL LIABILITIES	61,954	57,271
TOTAL EQUITY AND LIABILITIES	347,191	280,547

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UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 APRIL 2021 ⁽¹⁾ (Cont'd)

Note:

- (1) The Unaudited Consolidated Statement of Financial Position should be read in conjunction with the Group's audited financial statements for the financial year ended 31 July 2020 and the accompanying explanatory notes attached to the interim financial report.

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UWC BERHAD
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UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THIRD QUARTER ENDED 30 APRIL 2021 ⁽¹⁾

	← <u>Attributable to owners of the Company</u> →						Non-controlling Interest	Total Equity
	<u>Non-distributable</u>			<u>Distributable</u>		Total		
	Share capital	Reorganisation debit reserve	Share grant reserve	Retained earnings	RM'000			
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
Balance as at 1 August 2020	115,467	(56,226)	-	164,035	223,276	-	223,276	
Profit for the financial period	-	-	-	71,988	71,988	-	71,988	
Total comprehensive income	-	-	-	71,988	71,988	-	71,988	
Transactions with owners:								
Issuance of ordinary shares pursuant to Share Grant Scheme	897	-	(897)	-	-	-	-	
Share grant scheme expense	-	-	897	-	897	-	897	
Dividend paid	-	-	-	(11,004)	(11,004)	-	(11,004)	
Acquisition of shares by non-controlling interest	-	-	-	-	-	80	80	
Total Transactions with owners	897	-	-	(11,004)	(10,107)	80	(10,027)	
Balance as at 30 April 2021	116,364	(56,226)	-	225,019	285,157	80	285,237	

Note:

- (1) The Unaudited Consolidated Statement of Changes in Equity should be read in conjunction with the Group's audited financial statements for the financial year ended 31 July 2020 and the accompanying explanatory notes attached to the interim financial report.

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UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE THIRD QUARTER ENDED 30 APRIL 2021 ⁽¹⁾

	9-months ended 30 April 2021 RM'000	9-months ended 30 April 2020 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	90,889	49,805
Adjustments for:		
Amortisation of government grants	(884)	(884)
Allowance for impairment loss	373	-
Depreciation of property, plant and equipment	8,663	7,416
Depreciation of right-of-use assets	554	-
Dividend income	(30)	-
Finance costs	214	358
Interest income	(624)	(908)
Share grant scheme expense	897	-
Gain on disposal of property, plant and equipment	(252)	(5)
Gain on modification	(1)	-
Property, plant and equipment written off	3	-
Reversal of allowance for impairment loss	(7)	(42)
Operating profit before changes in working capital	99,795	55,740
(Increase)/ Decrease in inventories	(7,473)	1,342
Increase in trade and other receivables	(22,771)	(7,304)
Decrease in contract assets	304	436
(Decrease)/ Increase in trade and other payables	(1,790)	11,552
Cash generated from operations	68,065	61,766
Interest paid	(92)	(358)
Tax paid	(11,848)	(7,633)
Net cash from operating activities	56,125	53,775
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	624	908
Proceeds from disposal of property, plant and equipment	542	17
Proceeds from subscription of equity interest by non-controlling interest	80	-
Purchase of marketable securities	(13,000)	-
Purchase of property, plant and equipment	(23,468)	(17,411)
Net cash used in investing activities	(35,222)	(16,486)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from bankers' acceptance	-	7,000
Dividend paid	(11,004)	(11,004)
Repayment of:		
- Bankers' acceptance	-	(14,000)
- Hire purchase payables	-	(10,857)
- Lease liabilities	(439)	-
- Term loans	(1,608)	(1,656)
Net cash used in financing activities	(13,051)	(30,517)
Net increase in cash and cash equivalents	7,852	6,772
Cash and cash equivalents at beginning of financial year	57,812	54,418
Cash and cash equivalents at end of financial period	65,664	61,190

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**UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE THIRD QUARTER ENDED 30
APRIL 2021 ⁽¹⁾ (Cont'd)**

Note:

- (1) The Unaudited Consolidated Statement of Cash Flows should be read in conjunction with the Group's audited financial statements for the financial year ended 31 July 2020 and the accompanying explanatory notes attached to the interim financial report.

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A. NOTES TO THE INTERIM FINANCIAL REPORT

A1. Basis of preparation

The interim financial report of UWC Berhad (“**UWC**” or the “**Company**”) and its subsidiaries (collectively, the “**Group**”) is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standard (“**MFRS**”) 134, Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“**MASB**”) and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Listing Requirements**”).

This interim financial report should be read in conjunction with the Group’s audited financial statements for the financial year ended 31 July 2020 and the accompanying explanatory notes attached to this interim financial report.

A2. Significant Accounting Policies

The significant accounting policies and methods of computation applied by the Group’s in these unaudited interim financial statements are consistent with those adopted in audited financial statements for the financial year ended 31 July 2020, except for the adoption of the following MFRSs and Amendment to MFRSs and IC Interpretation.

(a) New MFRSs adopted during the financial year

The Group and the Company adopted the following Standards of the MFRS Framework that were issued by the Malaysian Accounting Standards Board (‘MASB’) for annual financial periods beginning on or after 1 January 2020:

Title	Effective Date
Amendments to References to the Conceptual Framework in MFRS Standards	1 January 2020
Amendments to MFRS 3 Definition of a Business	1 January 2020
Amendments to MFRS 101 and MFRS 108 Definition of Material	1 January 2020
Amendments to MFRS 9, MFRS 139 and MFRS 7 Interest Rate Benchmark Reform	1 January 2020
Amendments to MFRS 16 Covid-19-Related Rent Concessions	1 June 2020

There is no material impact upon the adoption of the above Standards during the financial period.

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A2. Significant Accounting Policies (Cont'd)

(b) New MFRSs that have been issued, but only effective for annual periods beginning on or after 1 January 2021.

The Standards that are issued but not in effect up to the date of issuance of financial statements of the Group are disclosed below. The Group intend to adopt these Standards, if applicable, when they become effective.

Title	Effective Date
Amendments to MFRS 4 Extension of the Temporary Exemption from Applying MFRS 9	17 August 2020
Annual Improvements to MFRS Standards 2018 - 2020	1 January 2022
Amendments to MFRS 3 Reference to the Conceptual Framework	1 January 2022
Amendments to MFRS 116 Property, Plant and Equipment - Proceeds before Intended Use	1 January 2022
Amendments to MFRS 137 Onerous Contracts - Cost of Fulfilling a Contract	1 January 2022
MFRS 17 Insurance Contracts	1 January 2023
Amendments to MFRS 17 Insurance Contracts	1 January 2023
Amendments to MFRS 101 Classification of Liabilities as Current or Non-current	1 January 2023
Amendments to MFRS 10 and MFRS 128 Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred

The Group is in the process of assessing the impact of implementing these Standards and Amendments, since the effects would only be observable for the future financial years.

A3. Auditors' Report

There was no qualification on the audited financial statements of the Group for the financial year ended 31 July 2020.

A4. Seasonal or Cyclical Factors

The business operations of the Group were not affected by any seasonal or cyclical trend during the current quarter and financial period under review.

A5. Material Unusual Items

There were no unusual items affecting the assets, liabilities, equity, net income or cash flows of the Group during the current quarter and financial period under review.

A6. Material Changes in Estimates

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

A7. Debt and Equity Securities

There was no issuance, cancellation, repurchase, resale and repayment of debts and equity securities during the current quarter and financial period under review.

A8. Dividend Paid

No dividend was paid during the current quarter.

A9. Segmental Information

The Group is principally involved in investment holding, provision of precision sheet metal fabrication and value-added assembly services, and the provision of precision machined components.

For management purposes, the Group is organised into business units based on its products and services, which comprise the following:

Segment I – Investment Holding;

Segment II – Provision of precision sheet metal fabrication and value-added assembly services, and the provision of precision machined components

The reportable segments of the Group's revenue are disaggregated by industries as follows:

- (a) Semiconductor industry;
- (b) Life science and medical technology industry;
- (c) Heavy duty industry; and
- (d) Others industry.

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A9. Segmental Information (Cont'd)

The Group's segmental information for the current quarter and financial period under review are as follows:

Cumulative quarter ended 30 April 2021	← Segment I	Segment II →				Total RM'000	Aggregate Total RM'000	Eliminations RM'000	Consolidated RM'000
	Investment Holding RM'000	Semiconductor RM'000	Life science and medical technology RM'000	Heavy duty RM'000	Others RM'000				
Results									
Revenue from external customers	-	139,273	61,879	10,110	9,823	221,085	221,085	-	221,085
Inter-segment revenue	-	44,480	-	-	-	44,480	44,480	(44,480)	-
Total revenue	-	183,753	61,879	10,110	9,823	265,565	265,565	(44,480)	221,085
Interest income	279					345	624	-	624
Interest expense	-					(235)	(235)	21	(214)
Net Interest income	279					110	389	21	410
Segment profit before tax	(305)					91,208	90,903	(14)	90,889

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A10. Material Events Subsequent to the end of the Quarter

Save as disclosed in Note B6 on the Status of Corporate Proposals, there were no other material events subsequent to the end of the current quarter and financial period under review that have not been reflected in the interim financial report.

A11. Changes in the Composition of the Group

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

A12. Contingent Liabilities and Contingent Assets

There were no material contingent liabilities or contingent assets as at the date of this interim financial report.

A13. Material Capital Commitment

Save as disclosed below, as at 30 April 2021, the Group does not have any other material capital commitment:

	RM'000
Capital expenditure in respect of purchase of property, plant and equipment	
- Approved and contracted for	3,089
- Approved but not contracted for	5,387
Total	8,476

A14. Significant Related Party Transactions

There were no significant related party transactions during the current quarter under review.

A15. Fair Value of Financial Liabilities

There were no gains or losses arising from fair value changes of the Group's financial liabilities for the current quarter and financial period under review.

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B. EXPLANATORY NOTES PURSUANT TO PART A, APPENDIX 9B OF THE LISTING REQUIREMENTS

B1. Review of Performance

Comparison with the corresponding period in the previous financial year

The Group's revenue for the current quarter was RM71.8 million, representing a growth of 28.6% from RM55.8 million achieved in the corresponding quarter of the previous year. The increase was greatly attributed to the Group's higher degree of involvement in the life science and medical technology industries in the current quarter, as well as the stronger global demand in the semiconductor industry.

Profit before tax ("**PBT**") of the Group for the quarter under review surged to RM27.2 million, which was a jump of 50.9% from RM18.0 million recorded in the similar quarter of the preceding year. The growth was mainly from developments in both the semiconductor industry and life science industry, which contributed 63% and 28% of the total revenue respectively. In addition, the improved performance reflected the effectiveness of the Group's ongoing technology driven improvement initiatives, which prioritised on quality enhancements, increased production utilisation and cost efficiency. These initiatives had enabled the Group to meet the stronger global demand efficiently and effectively.

B2. Comparison with Immediate Preceding Quarter

The Group's revenue for the quarter under review of RM71.8 million was 7.8% lower as compared to the revenue registered in the immediate preceding quarter of RM77.8 million, which was mainly due to lower sales of the life science industry's products in the current quarter. Nevertheless, the drop was marginally offset by the higher sales recorded by both semiconductor and heavy-duty segments. During the quarter under review, the Group has also met with some logistical challenges for certain semiconductor equipment.

The Group recorded PBT of RM27.2 million, a decrease of 12.3% from RM35.0 million recorded in the preceding quarter. The lower profit, which was mainly attributed to the life science industry's lower revenue, was partially mitigated by the drop in other operating expenses and lower finance cost as a result of the healthy cash flow. This enabled the Group to incur lower borrowings in the current quarter as compared to the corresponding period of the previous financial year.

B3. Prospects

Malaysia was placed under the Movement Control Order ("MCO") from May 12 to June 7, as the country grappled with the rising COVID-19 cases. With its activities being categorised as essential services, UWC was allowed to operate at 60% capacity during this Phase 3 of the MCO. Throughout this challenging period, the Group did not receive any order cancellation. On top of that, enquires kept flowing in from existing and potential customers for both semiconductor and life science industries. The Group also took the necessary preventive measures to minimize the impact caused by COVID-19 during our operations.

BNM expects Malaysia's gross domestic product (GDP) growth to remain on track and expand by 6.0% to 7.5% in 2021. According to World Semiconductor Trade Statistics, the global semiconductor market is projected to grow by 8.4% in 2021, driven by double-digit growth of Memory and Optoelectronics. All other product categories are also expected to show positive growth rates, and all regions are expected to grow in 2021. The semiconductor market overall is not significantly affected by the COVID-19 pandemic as originally feared earlier this year. Therefore, UWC remains optimistic of the prospects of the businesses and industries in which UWC operates in for the coming years.

SEMICONDUCTOR

Semiconductor orders remain very strong along with the continuous increasing number of enquiries and orders received from existing and potential customers, both locally and directly from their global headquarters. The Group continues to broaden its customer base by securing new customers as well

B3. Prospects (Cont'd)

as working closely with the existing customers in new product developments and project transfer. Hence, UWC expects to have more new products in the foreseeable future.

Following the foreseeable stronger demand for chip testers and test handlers in the coming quarters, orders for logic chip testers remain very strong due to our new strategy to continue to invest in our own foundry. In addition, global semiconductor production is on the rise to meet increasing demand and ease the ongoing chip shortage affecting the automotive sector and others, and thus annual sales are projected to increase in 2021. Automotive chip tester delivery by UWC has begun and is ramping up strongly. UWC is expanding its space for auto chip tester manufacturing where 24 CNC machines will be equipped with robots to automate material handling.

UWC is putting more emphasis on front-end and automated test equipment customers to grow the business segments. The Group will gradually exit heavy duty business by relocating the production floor in order to dedicate capacity to more profitable and higher margin segments by undertaking the manufacturing of front-end semiconductor equipment, automated test equipment and 5G test equipment. Furthermore, for the autonomous vehicle reliability chip testers, the Group expects mass production to commence by end 2021. Meanwhile, UWC has been engaged by a key customer to develop and manufacture the world's highest frequency 5G OTA (over-the-air) chamber. UWC has been the Customer's strategic partner in supporting the manufacturing of its test equipment which is en-route for mass production roll-out.

CAPACITY EXPANSION

The Group has completed the class 10k cleanroom, and will be fully utilised to cater for front-end semiconductor equipment high level assembly, where UWC has sent one prototype for qualification and testing purposes. In addition, there are newly expanded areas for paint jobs with in-house automation. Furthermore, UWC is identifying an additional plant to lease in the near future, in order to increase capacity and ensure that the Group will have sufficient capacities to roll out more high valued projects. Aligned with the business expansion and Industry 4.0 progression, the Group has invested in new CNC machines such as robotic arm and cobot for quality enhancement and better efficiency.

LIFE SCIENCE

As for the life-science and medical technology segments, the order pipeline for COVID-19 related virus test equipment remains robust following the increase in sporadic cases and presence of several highly contagious variants of the virus. Given our involvement in the manufacturing of such equipment, the Group expects sustainable substantial growth in the coming years as the application of this test equipment will be able to cater to other/ new virus strains.

Given the battle against the COVID-19 pandemic, UWC's life science and medical technology segments have benefited from the involvement in the medical and diagnostic testing, as well as delivery of virus extraction machines to its clients. Currently, we are in the midst of developing other medical equipment to test the mutated Covid-19 strains with our customers.

We look forward to further improve our positioning in the growing markets and are optimistic that we will continue to deliver good performance in coming years through dedication and commitment to the Group.

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B4. Profit Forecast

The Group did not issue any revenue or profit estimate, forecast, projection or internal targets in any public document.

B5. Taxation

The Group's taxation together with the comparison between the effective and statutory tax rates for the current quarter and financial period under review are as follows:

	9-months ended 30 April 2021 RM'000	9-months ended 30 April 2020 RM'000
Income tax		
• Current year provision	17,796	9,371
• (Over)/ under provision in prior year	(544)	18
Deferred tax		
• Current year provision	1,649	1,339
Real property gain tax		
• Over provision in prior year	-	(41)
Overall tax expenses	18,901	10,687
Effective tax rate (%)	20.8	21.5
Statutory tax rate (%)	24.0	24.0

B6. Status of Corporate Proposals

The Bonus Issue, which was approved by the shareholders at an Extraordinary General Meeting held on 11 January 2021, was completed on 18 February 2021 following the listing of and quotation for 550,200,003 Bonus Shares on the Main Market of Bursa Malaysia Securities Berhad on even date.

Save for the above, there were no other corporate proposals announced and not completed as at the date of this interim financial report.

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B7. Utilisation of Proceeds from the Public Issue

The gross proceeds from the Public Issue amounting to RM57.4 million is expected to be utilised in the following manner:

Details	⁽¹⁾ RM'000	Actual Utilization RM'000	Percentage utilized %	Estimated time frame for use of proceeds from the date of the Listing
Purchase of new machinery and equipment				
- CNC machines	27,416	22,029	80.4	Within 36 months
- Industrial robotic arms and material handling system	4,700	4,700	100.0	Within 36 months
Repayment of bank borrowings	18,000	18,000	100.0	Within 12 months
Working capital	2,868	2,868	100.0	Within 12 months
Estimated listing expenses	4,416	4,416	100.0	Within 2 months
Total	57,400	52,013		

Note:

(1) The utilisation of the proceeds as disclosed above should be read in conjunction with the Prospectus of the Company dated 17 June 2019.

B8. Group Borrowings and Debt Securities

The details of the Group's borrowings are as follows:

	9-months ended 30 April 2021 (RM'000)	Audited as at 31 July 2020 (RM'000)
Current liabilities		
Term loan	1,599	2,055
Non-current liabilities		
Term loan	1,477	2,630
Total borrowings	3,076	4,685

All the Group's borrowings are denominated in RM, secured and interest-bearing.

B9. Material Litigation

As at the date of this interim financial report, the Group is not engaged in any material litigation or arbitration proceedings, either as plaintiff or defendant, and the Directors are not aware of any proceedings pending or threatened against the Group, which may materially and adversely affect the financial position or business performance of the Group.

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B10. Dividend

No dividend was declared for the current quarter ended 30 April 2021.

B11. Earnings Per Share (“EPS”)

The basic and diluted EPS for the current quarter and financial period are computed as follows:

(a) Basic EPS

	9-months ended 30 April 2021	9-months ended 30 April 2020
Profit after tax attributable to the owners of the parent (RM'000)	71,988	39,118
Weighted average number of ordinary shares in issue ('000)	1,100,633	550,200
Basic EPS ⁽¹⁾ (sen)	6.54	7.11

(b) Diluted EPS

	9-months ended 30 April 2021	9-months ended 30 April 2020
Profit after tax attributable to the owners of the parent (RM'000)	71,988	39,118
Weighted average number of ordinary shares in issue ('000)	1,100,633	550,200
Effect of dilution due to share grant scheme ('000)	1,082	-
Adjusted weighted average number of ordinary shares applicable to diluted EPS ('000)	1,101,715	550,200
Diluted EPS ⁽²⁾ (sen)	6.53	7.11

Notes:

- (1) Basic EPS is calculated by dividing the profit attributable to owners of the parent by the weighted average number of ordinary shares outstanding during the financial period under review.
- (2) Diluted EPS is calculated by dividing the profit attributable to owners of the parent by the weighted average number of ordinary shares outstanding during the financial period under review adjusted for the effects of dilutive potential ordinary shares.

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B12. Profit Before Tax

Profit before tax is arrived at after charging/(crediting):

	9-months ended 30 April 2021 RM'000	9-months ended 30 April 2020 RM'000
Interest income	(624)	(908)
Interest expense	214	358
Depreciation of property, plant and equipment	8,663	7,416
Depreciation of right-of-use asset	554	-
Amortisation of government grants	(884)	(884)
Gain on disposal of property, plant and equipment	(252)	(5)
Loss/ (Gain) on foreign exchange	2,571	(1,071)
Scrap income	(513)	(337)
Miscellaneous income	(100)	(155)

Note:

Save as disclosed above, the other disclosure items pursuant to Paragraph 16, Part A of Appendix 9B of the Listing Requirements are not applicable.

B13. Comparative Information

During the financial period, the Group changed its analysis of expenses recognised in profit or loss from classification based on function to classification based on nature, as it can provide more reliable and relevant information to users of financial statement. Consequently, the Group restated its comparative information so that comparability is not impaired.

Unaudited Consolidated Statement of Profit or Loss and Other Comprehensive Income for The Third Quarter Ended 30 April 2020:

(a) Individual Quarter for Preceding Year Corresponding Quarter Ended 30 April 2020

	As previously reported RM'000	Reclassifications RM'000	As restated RM'000
Revenue	55,796	-	55,796
Changes in inventories of finished goods and work-in-progress	-	410	410
Raw materials and consumables used	-	(22,702)	(22,702)
Cost of sales	(35,873)	35,873	-
Other income	1,809	-	1,809
Staff Costs	-	(9,779)	(9,779)
Depreciation expenses	-	(2,594)	(2,594)
Administrative and other expenses	(3,645)	3,645	-
Other operating expenses	-	(4,853)	(4,853)
Finance costs	(56)	-	(56)
Profit before tax	18,031	-	18,031

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(Incorporated in Malaysia under the Companies Act 2016)

B13. Comparative Information (Cont'd)

(b) Cumulative Quarter for Preceding Year Corresponding Period Ended 30 April 2020

	As previously reported RM'000	Reclassifications RM'000	As restated RM'000
Revenue	157,644	-	157,644
Changes in inventories of finished goods and work-in-progress	-	(1,092)	(1,092)
Raw materials and consumables used	-	(60,811)	(60,811)
Cost of sales	(100,579)	100,579	-
Other income	3,360	-	3,360
Staff Costs	-	(25,626)	(25,626)
Depreciation expenses	-	(7,415)	(7,415)
Administrative and other expenses	(10,262)	10,262	-
Other operating expenses	-	(15,897)	(15,897)
Finance costs	(358)	-	(358)
Profit before tax	49,805	-	49,805

BY ORDER OF THE BOARD
15 June 2021