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MR D.I.Y. GROUP (M) BERHAD

【Company No.: 201001034084 (918007-M)】

INTERIM FINANCIAL REPORT
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2021

16 FEBRUARY 2022

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2021
CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME ⁽¹⁾

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	31/12/2021	31/12/2020	31/12/2021	31/12/2020
	RM'000	RM'000	RM'000	RM'000
Revenue	975,388	768,332	3,373,408	2,559,315
Cost of sales	(581,750)	(439,033)	(1,981,500)	(1,467,819)
Gross profit	393,638	329,299	1,391,908	1,091,496
Other operating income	10,655	6,290	22,182	21,970
Administrative expenses	(29,761)	(40,578)	(117,078)	(102,928)
Other operating expenses	(180,538)	(136,939)	(652,064)	(485,830)
Profit from operations	193,994	158,072	644,948	524,708
Finance costs	(15,019)	(16,250)	(60,658)	(68,951)
Share of profit of an associate	171	663	2,117	1,918
Profit before tax	179,146	142,485	586,407	457,675
Income tax expense	(44,594)	(34,221)	(154,580)	(120,514)
Profit for the period	134,552	108,264	431,827	337,161
Other comprehensive income/(loss)				
Items that may be reclassified subsequently to profit or loss				
Gain/(Loss) on foreign currency translation	29	78	168	(7)
Other comprehensive income/(loss), net of tax	29	78	168	(7)
Total comprehensive income for the period	134,581	108,342	431,995	337,154
Profit attributable to:				
Owners of the Company	134,552	108,264	431,827	337,161
Non-controlling interests	-	-	-	-
	134,552	108,264	431,827	337,161
Total comprehensive income attributable to:				
Owners of the Company	134,581	108,342	431,995	337,154
Non-controlling interests	-	-	-	-
	134,581	108,342	431,995	337,154
Basic earnings per share (sen)	2.14	1.74	6.88	20.03
Diluted earnings per share (sen)	2.13	1.73	6.85	20.00

Note:

- (1) The condensed consolidated statements of profit or loss and other 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.

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2021
CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION ⁽¹⁾

	Unaudited As at 31/12/2021 RM'000	Audited As at 31/12/2020 RM'000
ASSETS		
<i>Non-current assets</i>		
Property, plant and equipment	531,249	436,331
Intangible assets	6,178	5,041
Right-of-use assets	1,057,294	879,422
Investment in an associate	7,893	6,226
Deferred tax assets	13,598	17,273
	<u>1,616,212</u>	<u>1,344,293</u>
<i>Current assets</i>		
Inventories	748,938	690,047
Trade and other receivables	139,108	127,754
Cash and bank balances	192,650	90,885
	<u>1,080,696</u>	<u>908,686</u>
TOTAL ASSETS	<u>2,696,908</u>	<u>2,252,979</u>
EQUITY AND LIABILITIES		
<i>Equity attributable to owners of the Company</i>		
Share capital	303,412	295,625
Reserves	845,779	581,051
TOTAL EQUITY	<u>1,149,191</u>	<u>876,676</u>
LIABILITIES		
<i>Non-current liabilities</i>		
Borrowings	16,191	20,761
Lease liabilities	968,350	813,612
Provision for restoration costs	20,340	16,008
Deferred tax liabilities	8,030	2,324
	<u>1,012,911</u>	<u>852,705</u>
<i>Current liabilities</i>		
Trade and other payables	148,673	119,925
Borrowings	192,156	242,823
Lease liabilities	147,269	120,770
Provision for restoration costs	643	536
Current tax liabilities	46,065	39,544
	<u>534,806</u>	<u>523,598</u>
TOTAL LIABILITIES	<u>1,547,717</u>	<u>1,376,303</u>
TOTAL EQUITY AND LIABILITIES	<u>2,696,908</u>	<u>2,252,979</u>
Net assets per share attributable to owners of the Company (sen)⁽²⁾	<u>18.30</u>	<u>13.97</u>

Notes:

(1) The condensed consolidated statements of financial position 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.

(2) Computed based on total equity divided by the number of ordinary shares outstanding.

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2021

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY ⁽¹⁾

	Share capital RM'000	Merger reserve RM'000	Foreign currency translation reserve RM'000	Share options reserve RM'000	Distributable Retained earnings RM'000	Total equity RM'000
At 1 January 2021	295,625	(117,450)	52	1,212	697,237	876,676
Net profit for the period	-	-	-	-	431,827	431,827
Other comprehensive income	-	-	168	-	-	168
Total comprehensive income	-	-	168	-	431,827	431,995
Transactions with owners						
Issuance of shares	7,787	-	-	(1,428)	-	6,359
Dividends paid	-	-	-	-	(172,625)	(172,625)
ESOS share options expenses	-	-	-	6,786	-	6,786
Total transactions with owners	7,787	-	-	5,358	(172,625)	(159,480)
At 31 December 2021	303,412	(117,450)	220	6,570	956,439	1,149,191
At 1 January 2020	1,970	(117,450)	59	-	455,895	340,474
Net profit for the period	-	-	-	-	337,161	337,161
Other comprehensive loss	-	-	(7)	-	-	(7)
Total comprehensive (loss)/income	-	-	(7)	-	337,161	337,154
Transactions with owners						
Issuance of shares	301,540	-	-	-	-	301,540
Dividends paid	-	-	-	-	(95,819)	(95,819)
ESOS share options expenses	-	-	-	1,212	-	1,212
Share issuance expenses	(7,885)	-	-	-	-	(7,885)
Total transactions with owners	293,655	-	-	1,212	(95,819)	199,048
At 31 December 2020	295,625	(117,450)	52	1,212	697,237	876,676

Note:

- (1) The condensed consolidated statements 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.

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2021

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS ⁽¹⁾

	CUMULATIVE QUARTER	
	31/12/2021	31/12/2020
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	586,407	457,675
Adjustments for:		
Amortisation of intangible assets	1,729	1,192
Amortisation of deposits of right-of-use assets	7,077	-
Depreciation of property, plant and equipment	69,923	52,309
Depreciation of right-of-use assets	149,648	119,142
Interest expense	60,658	68,951
Interest income	(1,664)	(3,167)
Other non-cash items	17,672	12,233
Operating profit before changes in working capital	891,450	708,335
Changes in working capital:		
Inventories	(80,821)	(218,136)
Trade and other receivables	(27,026)	(5,953)
Trade and other payables	2,745	21,676
Cash generated from operations	786,348	505,922
Tax paid	(138,828)	(120,770)
Tax refunded	132	-
Net cash from operating activities	647,652	385,152
CASH FLOWS FROM INVESTING ACTIVITIES		
Dividend received from an associate	450	450
Interest income received	1,664	3,167
Purchase of property, plant and equipment	(141,213)	(119,918)
Purchase of intangible assets	(2,971)	(2,130)
Proceeds from disposal of property, plant and equipment	1,741	921
Proceeds from disposal of intangible assets	105	-
Net cash used in investing activities	(140,224)	(117,510)
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividends paid	(172,625)	(95,819)
Drawdowns of revolving credits	50,668	212,666
Interest expense paid on:		
-borrowings	(8,233)	(22,382)
-lease liabilities	(51,252)	(45,520)
Payments of lease liabilities	(123,355)	(86,915)
Proceeds from share issuance	6,359	301,540
Payments of share issuance expenses	-	(7,885)
Repayments of hire purchase creditors	(929)	(395)
Repayments of term loans	(4,650)	(403,715)
Repayments of revolving credits	(92,334)	(188,000)
Withdrawals from restricted bank balances	-	8,082
Withdrawals of deposit with a licensed bank with original maturity of more than three (3) months	-	104
Net cash used in financing activities	(396,351)	(328,239)
Net increase/(decrease) in cash and cash equivalents	111,077	(60,597)
Effects of exchange rate changes on cash and cash equivalents	29	(6)
Cash and cash equivalents at the beginning of financial period	64,773	125,376
Cash and cash equivalents at the end of financial period	175,879	64,773

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2021

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS ⁽¹⁾ (continued)

	CUMULATIVE QUARTER	
	31/12/2021	31/12/2020
	RM'000	RM'000
Cash and cash equivalents comprise:		
Cash and bank balances	90,303	62,884
Deposits with licensed banks	102,347	28,001
	<u>192,650</u>	<u>90,885</u>
Less: Bank overdraft included in borrowings	(16,771)	(26,112)
	<u>175,879</u>	<u>64,773</u>

Note:

- (1) The condensed consolidated statements of cash flows 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.

NOTES TO INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2021

1. Basis of Preparation

The interim financial report of Mr D.I.Y. Group (M) Berhad (the "Company") and its subsidiaries (collectively, the "Group") is unaudited and has been prepared in accordance with the requirements of the Malaysian Financial Reporting Standards ("MFRS") 134: *Interim Financial Reporting* issued by the Malaysian Accounting Standards Board and Paragraph 9.22 and Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial report 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.

2. Accounting Policies

The significant accounting policies adopted by the Group in this interim financial report are consistent with those adopted in the audited financial statements of the Group for the financial year ended 31 December 2020 except for the adoption of the following new accounting standards, amendments and interpretation:

2.1 New MFRS adopted during the financial period

Title	Effective Date
Amendments to MFRS 9, MFRS 139, MFRS 7, MFRS 4 and MFRS 16 - <i>Interest Rate Benchmark Reform - Phase 2</i>	1 January 2021
Amendments to MFRS 16 <i>Covid-19-Related Rent Concessions beyond 30 June 2021</i>	1 April 2021 (early adopted)

The adoption of the above amendments to MFRSs do not have a material impact on the financial statements of the Group.

3. Auditors' Report

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

4. Seasonal or Cyclical Factors

The business operations of the Group typically experience higher customer traffic, transaction value and sales during weekends, public holidays, school holidays and festive periods.

5. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

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

6. Material Changes in Estimates

There was no changes in estimates of amounts reported that have a material effect in the current quarter and financial period under review.

7. Debts and Equity Securities

During the current financial period under review, the Company issued 3,762,600 and 97,500 ordinary shares at the price of RM1.60 and RM3.47 respectively arising from the exercise of the Employees' Share Option Scheme.

Other than the above, there was no issuance, cancellation, repurchase, resale or repayment of debt and equity securities in the current financial period under review.

NOTES TO INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2021

8. Dividend

	RM'000
In respect of the financial year ended 31 December 2020:	
Interim single tier dividend of RM0.007 per ordinary share, paid on 8 April 2021	43,936
In respect of the financial year ended 31 December 2021:	
Interim single tier dividend of RM0.008 per ordinary share, paid on 17 June 2021	50,213
Interim single tier dividend of RM0.006 per ordinary share, paid on 23 September 2021	37,660
Interim single tier dividend of RM0.0065 per ordinary share, paid on 23 December 2021	40,816
	128,689

Declared

On 16 February 2022, the Company declared an interim single tier dividend of RM0.009 per ordinary share approximately RM56.5 million in respect of the financial year ended 31 December 2021, to be paid on 1 April 2022 to shareholders of the Company whose name appear in the Record of Depositors on 4 March 2022.

9. Segment reporting

The Group is organised into two (2) reportable segments based on their geographical locations. The reportable segments are summarised as follows:

- (i) Malaysia; and
- (ii) Brunei

The segmental information for the financial period ended 31 December 2021 is as follows:

	Malaysia RM'000	Brunei RM'000	Eliminations RM'000	Total RM'000
Revenue				
Sales to external customers	3,346,062	27,346	-	3,373,408
Inter-segment sales	12,768	-	(12,768)	-
Total revenue	3,358,830	27,346	(12,768)	3,373,408
Results				
Profit from operations	641,325	8,235	(4,612)	644,948
Interest expense	(59,785)	(873)	-	(60,658)
Share of profit of an associate	2,117	-	-	2,117
Profit before tax	583,657	7,362	(4,612)	586,407
Income tax expense	(153,713)	(869)	2	(154,580)
Net profit for the financial period	429,944	6,493	(4,610)	431,827
Segment assets	2,662,276	35,691	(1,059)	2,696,908
Segment liabilities	1,525,844	22,597	(724)	1,547,717

The segmental information for the financial period ended 31 December 2020 is as follows:

	Malaysia RM'000	Brunei RM'000	Eliminations RM'000	Total RM'000
Revenue				
Sales to external customers	2,535,294	24,021	-	2,559,315
Inter-segment sales	10,793	-	(10,793)	-
Total revenue	2,546,087	24,021	(10,793)	2,559,315
Results				
Profit from operations	523,643	8,794	(7,729)	524,708
Interest expense	(68,359)	(592)	-	(68,951)
Share of profit of an associate	1,918	-	-	1,918
Profit before tax	457,202	8,202	(7,729)	457,675
Income tax expense	(119,416)	(1,125)	27	(120,514)
Net profit for the financial period	337,786	7,077	(7,702)	337,161
Segment assets	2,224,692	28,998	(711)	2,252,979
Segment liabilities	1,358,723	17,940	(360)	1,376,303

NOTES TO INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2021

10. Property, Plant and Equipment

(a) Acquisitions and disposals

There was no material acquisition and disposals of property, plant and equipment during the current quarter and financial period under review.

(b) Valuation

There was no valuation of property, plant and equipment in the current quarter and financial period under review as the Group has not adopted a revaluation policy on its property, plant and equipment.

11. Capital Commitments

Capital expenditure in respect of purchase of property, plant and equipment:

	31/12/2021	31/12/2020
	RM'000	RM'000
- Approved but not contracted for	351,228	108,150
- Contracted but not provided for	30,770	50,468
	<u>381,998</u>	<u>158,618</u>

12. Material Events Subsequent to the End of Financial Period

There was no material event subsequent to the end of the current quarter up to the date of the interim financial report.

13. Changes in the Composition of the Group

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

14. Changes in Contingent Liability

There was no material contingent liability as at the end of the current financial period and up to the date of the interim financial report.

15. Significant Related Party Transactions

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	31/12/2021	31/12/2020	31/12/2021	31/12/2020
	RM'000	RM'000	RM'000	RM'000
Associate:				
Purchases of equipment and computer software	1,969	2,805	6,971	6,020
Purchases of goods	1,643	1,434	8,410	3,384
Companies in which certain Directors have financial interests:				
Sales of goods	7,357	7,936	23,989	23,905
Management fees received/ receivables	1,377	778	6,008	3,950
Reimbursable expenses paid on behalf	-	97	-	217

The related party transactions described above were carried out in the ordinary course of business and have been established under negotiated and mutually agreed terms.

16. Fair Value of Financial Liabilities

There was no gain or loss arising from fair value changes of the Group's financial liabilities for the current quarter and financial period under review.

NOTES TO INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2021

17. Performance Review

4QFY2021 vs 4QFY2020

The Group's 4QFY2021 revenue rose 26.9% year-on-year ("y-o-y") to RM975.4 million, up from RM768.3 million in the corresponding period in 2020 ("4QFY2020"). This increase was attributable to an increase in the total number of stores as well as the lifting of lockdown and other restrictions which were imposed in the prior period. The Group's store network grew 22.6% in 4QFY2021, from 734 to 900 stores, which led to a corresponding 19.8% y-o-y increase in total transactions to 33.1 million. The higher revenue in the quarter was also driven by higher average monthly sales per store as well as higher average basket size, which rose about 4% and 7% y-o-y in 4QFY2021 respectively.

Consequently, gross profit for 4QFY2021 rose 19.5% y-o-y to RM393.6 million. The gross profit margin was 40.4%, 2.5 percentage points lower y-o-y, mainly due to overall higher input cost and lower margins, a result of higher revenue contributions from MR DOLLAR. As at 31 December 2021, the Group had 53 MR DOLLAR stores versus 14 as at 31 December 2020.

The Group also recorded a gain of RM10.7 million from other operating income during the quarter, mainly attributed to accretion of discount from security and utility deposits on leases of approximately RM6.2 million and this will be offset by the amortisation of corresponding right-of-use assets of RM7.1 million under operating expenses. Other operating income mainly comprised management fees as well as rent concessions.

Administrative expenses were 26.7% lower y-o-y compared to the corresponding period in 2020, mainly due to the absence of one-off listing expenses of approximately RM8.9 million incurred in 4QFY2020. Operating expenses rose 31.8% y-o-y mainly due to business expansion, which resulted in higher staff and utility costs, as well as higher depreciation of right-of-use assets incurred in line with the above said increase in number of stores.

In turn, profit before tax ("PBT") and profit after tax ("PAT") rose 25.7% and 24.3% y-o-y to RM179.1 million and RM134.6 million respectively, consistent with the above-mentioned factors.

Financial review for current financial year-to-date ("YTD") vs preceding year's corresponding financial YTD

Despite the challenging retail operating environment brought about by the pandemic, the Group reported a cumulative revenue of RM3.4 billion for the financial year ended 31 December 2021 ("FYE2021"), an increase of 31.8% y-o-y compared to the financial year ended 2020 ("FYE2020"). The revenue growth was primarily driven by an increase in the number of stores, positive contribution from new stores, and a higher average basket size; the latter which rose 10.5%.

Correspondingly, gross profit for the financial year rose 27.5% y-o-y to RM1.4 billion compared to FYE2020, mainly driven by higher revenue and partially offset by a lower GP margin. GP margin for FYE2021 declined by 1.3 percentage points mainly due to higher input and other costs, as well as margin dilution from the revenue contribution of the MR DOLLAR business.

Other operating income rose to RM22.2 million, mainly comprising accretion of discount from security and utility deposits on leases of approximately RM6.2 million, rent concessions of approximately RM3.7 million in relation to stores during the lockdown period and management fees of RM6.0 million.

Administrative and operating expenses rose 13.8% and 34.2% y-o-y respectively, consistent with business expansion activities which resulted in an increase in staff and utility costs as well as higher depreciation of right-of-use assets and fixed assets.

For FYE 2021, the Group reported a cumulative PBT and PAT of RM586.4 million and RM431.8 million respectively, both increase by 28.1% y-o-y due to the abovesaid factors.

NOTES TO INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2021

18. Comparison With Immediate Preceding Quarter's Results

The Group reported revenue of RM975.4 million and PBT of RM179.1 million in 4QFY2021, an increase of 27.0% and 44.4% respectively compared to the preceding quarter ("3QFY2021"). The higher revenue in 4QFY2021 also reflects pandemic-related operating restrictions in 3QFY2021 as the retail conditions began to normalise toward the tail end of September 2021 following the easing of these restrictions.

19. Prospects

The Group remains confident that it is well positioned to continue to deliver sustainable long-term growth driven by the inherent strength of our business model, strong unit economics of our flagship MR D.I.Y stores and the ability to execute on our strategic initiatives of new store growth, despite the uncertainties of the COVID-19, as well as inflationary and supply chain pressures. We are committed to delivering value and convenience to our customers, supported by our nationwide network of 900 outlets, breadth of about 18,000 product SKUs, and our promise of 'Always Low Prices', all of which we expect will resonate with the masses.

20. Variance of Actual Profit from Profit Forecast or Profit Guarantee

The Group has not issued any profit forecast or profit guarantee in any form of public documentation and announcement.

21. Status of Corporate Proposal

There was no corporate proposal announced but not completed as at the date of this interim financial report.

22. Profit Before Tax

Profit before tax for the current quarter and current year is arrived at after charging/(crediting):-

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	31/12/2021	31/12/2020	31/12/2021	31/12/2020
	RM'000	RM'000	RM'000	RM'000
Accretion of discount on deposits	(6,159)	-	(6,159)	-
Amortisation of deposits of right-of-use assets	7,077	-	7,077	-
Amortisation of intangible assets	458	338	1,729	1,192
Depreciation of property, plant and equipment	18,709	14,663	69,923	52,309
Depreciation of right-of-use assets	39,022	32,829	149,648	119,142
Interest income	(593)	(880)	(1,664)	(3,167)
Inventory losses	2,842	4,525	11,351	16,780
Inventories written off	2,940	2,313	10,647	7,952
Gain on disposal of property, plant and equipment	(38)	(220)	(309)	(370)
(Gain)/Loss on reassessments and modifications of leases	(443)	469	(1,626)	(67)
Realised (gain)/loss on foreign exchange	(419)	(3)	298	(64)
Unrealised loss on foreign exchange	31	36	71	-

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

NOTES TO INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2021

23. Taxation

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	31/12/2021	31/12/2020	31/12/2021	31/12/2020
	RM'000	RM'000	RM'000	RM'000
Current year tax expense				
- current period	35,548	38,170	147,692	127,393
- over provision in prior years	(2,492)	(1,548)	(2,492)	(1,451)
	<u>33,056</u>	<u>36,622</u>	<u>145,200</u>	<u>125,942</u>
Deferred tax				
- relating to origination and reversal of temporary differences	8,653	(2,580)	6,300	(6,101)
- under provision in prior years	2,885	179	3,080	673
	<u>11,538</u>	<u>(2,401)</u>	<u>9,380</u>	<u>(5,428)</u>
Tax expense	<u>44,594</u>	<u>34,221</u>	<u>154,580</u>	<u>120,514</u>
Effective tax rate	<u>24.9%</u>	<u>24.0%</u>	<u>26.4%</u>	<u>26.3%</u>

The tax charge for the Group reflects an effective tax rate which is higher than the statutory tax rate of 24% mainly due to certain expenses which are not deductible for tax purposes.

24. Borrowings

	As at	As at
	31/12/2021	31/12/2020
	RM'000	RM'000
Non-current liabilities		
Secured		
Hire purchase creditors	2,650	2,349
Term loans	13,541	18,412
	<u>16,191</u>	<u>20,761</u>
Current liabilities		
Secured		
Bank overdraft	16,771	26,112
Revolving credits	170,000	211,666
Hire purchase creditors	619	500
Term loans	4,766	4,545
	<u>192,156</u>	<u>242,823</u>
Total borrowings		
Bank overdraft	16,771	26,112
Revolving credits	170,000	211,666
Hire purchase creditors	3,269	2,849
Term loans	18,307	22,957
	<u>208,347</u>	<u>263,584</u>

The above borrowings are denominated in Ringgit Malaysia.

25. Derivatives

There was no derivatives in the current quarter and financial period under review.

NOTES TO INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2021

26. Material Litigation

There is no material litigation for the current financial period to date.

27. Earnings Per Share

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	31/12/2021	31/12/2020	31/12/2021	31/12/2020
Profit attributable to owners of the Company (RM'000)	134,552	108,264	431,827	337,161
Weighted average number of ordinary shares in issue ('000)	6,278,264	6,231,548	6,277,019	1,683,056
Basic earnings per ordinary share (sen)	2.14	1.74	6.88	20.03
Weighted average number of ordinary shares in issue ('000)	6,278,264	6,231,548	6,277,019	1,683,056
Effect of dilution of share options ('000)	25,052	12,437	26,176	3,126
Weighted average number of ordinary shares in issue (Diluted) ('000)	6,303,316	6,243,985	6,303,195	1,686,182
Diluted earnings per ordinary share (sen)	2.13	1.73	6.85	20.00