



SENG FONG HOLDINGS BERHAD

(Registration No. 202101022910 (1423210-X))

(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH (4TH)
QUARTER ENDED 30 JUNE 2022**

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 30 JUNE 2022

UNAUDITED CONDENSED COMBINED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME ⁽¹⁾

	Note	Individual Quarter		Cumulative Quarter	
		(Unaudited) Current Year Quarter 30/06/2022 RM'000	(Unaudited) Preceding Year Corresponding Quarter 30/06/2021 ⁽²⁾ RM'000	(Unaudited) Current Year To Date 30/06/2022 RM'000	(Unaudited) Preceding Year To Date 30/06/2021 ⁽²⁾ RM'000
Revenue		259,929	N/A	922,355	N/A
Cost of Sales		(239,002)	N/A	(839,690)	N/A
Gross Profit		20,927	N/A	82,665	N/A
Other Income		282	N/A	482	N/A
Selling Expenses		(4,855)	N/A	(21,472)	N/A
Administrative Expenses		(1,810)	N/A	(7,243)	N/A
Other Expenses		(2,784)	N/A	(2,879)	N/A
Finance Costs		(519)	N/A	(1,523)	N/A
Profit Before Tax	B12	11,241	N/A	50,030	N/A
Taxation	B5	(4,534)	N/A	(12,001)	N/A
Total comprehensive income		6,707	N/A	38,029	N/A
Profit After Tax Attributable To:					
Owners of the Company		6,707	N/A	38,029	N/A
Total Comprehensive Income Attributable To:					
Owners of the Company		6,707	N/A	38,029	N/A
Attributable to Equity Holders of the Company:					
Basic earnings per share (sen) ⁽³⁾	B11	1.29	N/A	7.33	N/A
Diluted earnings per share (sen) ⁽⁴⁾	B11	1.29	N/A	7.33	N/A

Notes:

- (1) The basis of preparation of the Unaudited Condensed Combined Statements of Profit or Loss and Other Comprehensive Income are disclosed in Note A1 and should be read in conjunction with the Accountants' Report as disclosed in the Prospectus dated 14 June 2022 and the accompanying explanatory notes attached to this interim financial report.
- (2) This is the second interim financial report on the Company's unaudited condensed combined financial results for the fourth (4th) quarter ended 30 June 2022 announced in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Listing Requirements") and as such, there are no comparative figures for the preceding year's corresponding quarter.
- (3) Basic earnings per share is calculated based on the Company's weighted average number of ordinary shares as referred to in Note B11.
- (4) Diluted earnings per share of the Company is equivalent to the basic earnings per share as the Company does not have convertible options at the end of the reporting period.

N/A - Not applicable

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 30 JUNE 2022**UNAUDITED CONDENSED COMBINED STATEMENTS OF FINANCIAL POSITION ⁽¹⁾**

	Note	Unaudited As at 30/06/2022 RM'000	Audited As at 30/06/2021 RM'000
ASSETS			
Non-Current Assets			
Property, plant and equipment	A10	42,284	30,854
Right-of-use assets		4,516	4,657
		<u>46,800</u>	<u>35,511</u>
Current Assets			
Inventories		130,059	106,157
Trade and other receivables		76,345	39,444
Deposits, bank and cash balances		8,869	13,453
		<u>215,273</u>	<u>159,054</u>
TOTAL ASSETS		<u>262,073</u>	<u>194,565</u>
EQUITY AND LIABILITIES			
Equity			
Invested capital		77,845	6,000
Merger reserve		(71,845)	-
Retained profits		104,873	81,845
TOTAL EQUITY		<u>110,873</u>	<u>87,845</u>
Non-Current Liabilities			
Bank borrowings	B8	6,163	-
Deferred tax liabilities		5,541	3,740
		<u>11,704</u>	<u>3,740</u>
Current Liabilities			
Trade and other payables		52,975	21,596
Bank borrowings	B8	83,713	76,799
Derivative liabilities	B9	8	138
Current tax liabilities		2,800	4,447
		<u>139,496</u>	<u>102,980</u>
TOTAL LIABILITIES		<u>151,200</u>	<u>106,720</u>
TOTAL EQUITY AND LIABILITIES		<u>262,073</u>	<u>194,565</u>
NET ASSETS PER ORDINARY SHARE (RM) ⁽²⁾		<u>0.26</u>	<u>23.43</u>

Notes:

- (1) The basis of preparation of the Unaudited Condensed Combined Statements of Financial Position are disclosed in Note A1 and should be read in conjunction with the Accountants' Report as disclosed in the Prospectus dated 14 June 2022 and the accompanying explanatory notes attached to this interim financial report.
- (2) Net assets per ordinary share is calculated based on the Company's number of ordinary shares at the end of the reporting year (2022: 428,145,300 shares; 2021: 3,750,000 shares).

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 30 JUNE 2022

UNAUDITED CONDENSED COMBINED STATEMENTS OF CHANGES IN EQUITY⁽¹⁾

	<u>Non-distributable</u>		<u>Distributable</u>	<u>Total Equity</u>
	<u>Share Capital</u>	<u>Merger Reserve</u>	<u>Retained Profits</u>	
	RM'000	RM'000	RM'000	
Unaudited				
As at 1 July 2021 (Audited)	6,000	-	81,844	87,844
Contributions by and distributions to owners of the Group				
- Issuance of shares	77,845	-	-	77,845
- Adjustment on acquisition of Seng Fong	(6,000)	(71,845)	-	(77,845)
Total transactions with owners of the Group	71,845	(71,845)	-	-
Total comprehensive income for the period	-	-	38,029	38,029
Dividends	-	-	(15,000)	(15,000)
As at 30 June 2022 (Unaudited)	77,845	(71,845)	104,873	110,873

Note:

- (1) The basis of preparation of the Unaudited Condensed Combined Statements of Changes in Equity are disclosed in Note A1 and should be read in conjunction with the Accountants' Report as disclosed in the Prospectus dated 14 June 2022 and the accompanying explanatory notes attached to this interim financial report.

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 30 JUNE 2022**UNAUDITED CONDENSED COMBINED STATEMENTS OF CASH FLOWS ⁽¹⁾**

	Unaudited Current Year 12 Months Ended 30/06/2022 RM'000	Unaudited Preceding Corresponding 12 Months Ended 30/06/2021 RM'000
Cash Flow From Operating Activities		
Profit before tax	50,030	N/A
Adjustments for:		
Depreciation of property, plant and equipment	2,352	N/A
Depreciation of right-of-use assets	141	N/A
Fair value (gain)/loss on derivative	154	N/A
Listing expense	868	N/A
Property, plant and equipment written off	4	N/A
Unrealised gain on foreign exchange	790	N/A
Interest expenses	1,523	N/A
Interest income	(107)	N/A
Operating profit before working capital changes	55,755	N/A
Changes in working capital		
Inventories	(23,901)	N/A
Trade and other receivables	(34,803)	N/A
Trade and other payables	30,159	N/A
Cash For Operations	27,210	N/A
Interest paid	(1,523)	N/A
Interest received	107	N/A
Tax paid	(11,847)	N/A
Tax refund	-	N/A
Net Cash For Operating Activities	13,947	N/A
Cash Flows For Investing Activities		
Capitalised of listing expense	(2,033)	N/A
Proceeds from issuance of ordinary shares	^	N/A
Purchase of property, plant and equipment	(13,147)	N/A
Net Cash For Investing Activities	(15,180)	N/A
Cash Flows From Financing Activities		
Advance for ultimate holding company	510	N/A
Dividend paid	(15,000)	N/A
Drawdown of term loan	9,372	N/A
Net movement in trade bills	4,311	N/A
Payment of listing expense	(1,135)	N/A
Repayment of term loans	(1,408)	N/A
Net Cash Flows From Financing Activities	(3,350)	N/A
Net Changes In Cash and Cash Equivalents	(4,583)	N/A
Cash and Cash Equivalents at Beginning of the Financial Period	13,452	N/A
Cash and Cash Equivalents at End of the Financial Period	8,869	N/A

Note:

- (1) The basis of preparation of the Unaudited Condensed Combined Statements of Cash Flows are disclosed in Note A1 and should be read in conjunction with the Accountants' Report as disclosed in the Prospectus dated 14 June 2022 and the accompanying explanatory notes attached to this interim financial report.

^ Denote RM1

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 30 JUNE 2022

**NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS
PART A – EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARDS
("MFRS") 134: INTERIM FINANCIAL REPORTING**

A1 Basis of Preparation

As an integral part of listing the Company on the Main Market of Bursa Malaysia Securities Berhad, the Company entered into a conditional share sale agreement on 3 September 2021 to acquire the entire issued share capital of Seng Fong Trading Sdn Bhd, together with its subsidiary ("SFT Group"), for a purchase consideration of RM77,844,599 to be fully satisfied by issuance of 77,844,599 new shares of the Company. The acquisition was completed on 18 May 2022.

The interim financial statements of Seng Fong Holdings Berhad ("**Company**"), which are the combination or aggregation of the financial statements of the Company and SFT Group ("**Group**") are unaudited and have been prepared in accordance with Malaysian Financial Reporting Standards ("**MFRS**") 134: Interim Financial Reporting, issued by the Malaysian Accounting Standards Board ("**MASB**") and Chapter 9.22 of the Listing Requirements.

This is the second interim financial report on the Company's unaudited condensed combined financial results for the fourth (4th) quarter ended 30 June 2022 announced in compliance with the Listing Requirements.

The interim financial report should be read in conjunction with the Accountants' Report as disclosed in the Prospectus dated 14 June 2022 and the accompanying explanatory note attached to this interim financial report.

A2 Significant Accounting Policies

The significant accounting policies and presentation adopted for the interim financial statements are consistent with those adopted as disclosed in the Accountants' Report in the Prospectus dated 14 June 2022, except for the adoption of the following new amendments to MFRSs:

MFRS and / or IC Interpretations (Including The Consequential Amendments)
Amendment to MFRS 16: Covid-19-Related Rent Concessions beyond 30 June 2021
Amendments to MFRS 9, MFRS 139, MFRS 7, MFRS 4 and MFRS 16: Interest Rate Benchmark Reform – Phase 2

The Group has not applied in advanced any accounting standards and / or interpretations (including the consequential amendments, if any) that have been issued by the MASB but are yet effective for the financial year ended 30 June 2022.

A3 Auditors' Report on Preceding Annual Financial Statements

There was no qualified report issued by the auditors in the financial statements of the Group for the financial year ended 30 June 2021.

A4 Seasonality or Cyclicity of Operations

There were no material seasonal or cyclical factors affecting the business operations of the Group in the current quarter.

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 30 JUNE 2022

A5 Unusual Items

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

A6 Material Changes in Estimates

There were no material changes in estimates for the current financial period under review.

A7 Debt and Equity Securities

Save as disclosed in B6, there were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities for the current financial quarter under review.

A8 Dividend Paid

On 2 September 2021, Seng Fong Trading Sdn Bhd had declared a final dividend of RM10.0 million which approximately RM2.67 per ordinary share in respect of the financial year ended 30 June 2021 and was paid on 3 September 2021.

On 29 April 2022, Seng Fong Trading Sdn Bhd had declared an interim dividend of RM5.0 million which approximately RM1.33 per ordinary share in respect of the financial year ended 30 June 2022 and was paid on 7 June 2022.

A9 Segment Information

The operating segments has not been reported separately as the Group's revenue, profit or loss, assets and liabilities are mainly confined to a single operating segment, namely processing and sale of natural block rubber.

Segment assets is not presented, as all non-current assets are located in Malaysia.

Segmental revenue is presented based on the geographical location of the customers.

	Individual Quarter		Cumulative Quarter	
	Unaudited	Unaudited	Unaudited	Unaudited
	30/06/2022	30/06/2021 ⁽¹⁾	30/06/2022	30/06/2021 ⁽¹⁾
	RM'000	RM'000	RM'000	RM'000
China	126,910	N/A	423,501	N/A
Hong Kong (Republic of China)	54,359	N/A	200,560	N/A
Singapore	72,547	N/A	279,964	N/A
Taiwan	4,973	N/A	9,764	N/A
Others	1,140	N/A	8,566	N/A
Total	<u>259,929</u>	<u>N/A</u>	<u>922,355</u>	<u>N/A</u>

Note:

(1) This is the second interim financial report on the Company's unaudited condensed combined financial results for the fourth (4th) quarter ended 30 June 2022 announced in compliance with the Listing requirements and as such, there are no comparative figures for the preceding year's corresponding quarter.

N/A - Not applicable

A10 Valuation of Property, Plant and Equipment

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

A11 Capital Commitments

The material capital commitments of the Group as at 30 June 2022 are as follow:

Contracted but not provided for:	RM'000
Solar System	639
Biomass System	2,383

A12 Material Subsequent Event

In conjunction with the Company's listing on the Main Market of Bursa Malaysia Securities Berhad on 7 July 2022 for its IPO entailing the following:

- (1) Public issue of 90,814,700 new shares ("Issue Shares") in the following manner:
 - (a) 25,948,000 new shares available for application by the Malaysian public;
 - (b) 16,250,000 new shares available for application by our eligible employees and persons who have contributed to the success of the Group;
 - (c) 48,616,700 new shares by way of private placement to selected investors; and
- (2) Offer for sales of 70,059,600 existing shares by way of private placement to selected Bumiputera investors approved by the Ministry of International Trade and Industry (MITI) as well as other institutional and selected investors,

At an IPO price of RM0.75 per share.

Upon completion of the IPO, the Company is admitted to the Official List of Bursa Securities and the Company's entire enlarged issued share capital of 518,960,000 shares shall be listed and quoted on the Main Market of Bursa Securities.

Save as disclosed above, there were no other material events subsequent to the end of the current financial period that have not been reflected in the interim financial reports for the said period as at the date of this report.

A13 Changes in the Composition of the Group

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

A14 Contingent Liabilities

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

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 30 JUNE 2022

A15 Significant Related Party Transactions

	Individual Quarter		Cumulative Quarter	
	Unaudited	Unaudited	Unaudited	Unaudited
	30/06/2022	30/06/2021 ⁽¹⁾	30/06/2022	30/06/2021 ⁽¹⁾
	RM'000	RM'000	RM'000	RM'000
Companies in which person(s) connected to director has substantial financial interests				
Purchase of indirect materials	121	N/A	324	N/A
Sundry supplies	18	N/A	91	N/A
Transport service	1,423	N/A	5,306	N/A

Note:

- (1) This is the second interim financial report on the Company's unaudited condensed combined financial results for the fourth (4th) quarter ended 30 June 2022 announced in compliance with the Listing requirements and as such, there are no comparative figures for the preceding year's corresponding quarter.

N/A - Not applicable

(The rest of the page is intentionally left blank)

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 30 JUNE 2022**B. EXPLANATORY NOTES PURSUANT TO CHAPTER 9, APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD****B1 Review of Performance****(a) Results for current quarter**

The Group recorded a revenue of RM259.9 million and profit before tax of RM11.2 million for the current financial quarter ended 30 June 2022. The Group had incurred listing expenses of approximately RM0.1 million for the current financial quarter.

The Group's revenue was mainly derived from the processing and sale of natural rubber of various grades, principally SMR Grade and Premium Grade block rubber. Export sales contributed to approximately 99.9% to the Group's revenue in the current financial period.

(b) Results for financial year-to-date

The Group recorded a revenue of RM922.3 million and profit before tax of RM50.0 million for the financial year ended 30 June 2022. The Group had incurred listing expenses of approximately RM0.9 million for the financial year ended 30 June 2022.

This is the second interim financial report on the Company's unaudited condensed combined financial results for the fourth (4th) quarter ended 30 June 2022 announced in compliance with the Listing Requirements and as such, there are no comparative figures for the preceding year's corresponding quarter.

B2 Comparison with Immediate Preceding Quarter's Results

The Group's performance for the fourth quarter ended 30 June 2022 (Q4FY2022) are tabled below:

Description	Q4FY2022 RM'000	Q3FY2022 RM'000	Variance %
Revenue	259,929	261,936	(0.8)
Profit before tax ("PBT")	11,241	14,860	(24.3)

The Group's revenue for the current financial quarter ended 30 June 2022 decreased by RM2.0 million or approximately 0.8% to RM259.9 million compared to RM261.9 million in the preceding financial quarter ended 31 March 2022. The decline in revenue was mainly driven to the lower revenue contributed from the Trading Segment by RM14.1 million and partially offset by increase in revenue from Processing Segment by RM12.1 million.

The Group's PBT for the current financial quarter ended 30 June 2022 decreased by RM3.6 million or approximately 24.3% to RM11.2 million compared to RM14.8 million in the preceding financial quarter ended 31 March 2022. The decrease in profit before tax was mainly due to lower revenue contribution and higher realised loss on foreign exchange of RM2.0 million arising from higher rate at settlement date compared to the foreign exchange rates used to account for the trade bills denominated in USD upon settlement in the current financial quarter under review.

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 30 JUNE 2022**B3 Prospects and Outlook for the Current Financial Year**

The prolonged of Russia-Ukraine conflict and the Covid-19 pandemic have impacted global supply chains including the shipment of certain commodities, mainly agricultural commodities, metals as well as oil and gas. The Group managed to take effective measures by diversifying the customer base and cost efficiency to provide a sustainable and strong positive result for the financial year ended 30 June 2022 even though there was Factory Closure from 12 November 2021 until 18 November 2021 and reduced workforce capacity from 19 November 2021 until 2 December 2021 which had temporarily disrupted our production activities.

Going forward, with the increase in production capacity, the Group is well-positioned to capture opportunities arising from increasing demand from existing customers as well as from new customers. The Group is expected to benefit from the implementation plans and strategies as disclosed in the Prospectus of the Company dated 14 June 2022, as follows:

- (a) We intend to optimise our production by increasing our total annual capacity to approximately from 142,000 MTS per year in financial year 2022 to 166,000 MTS per year by financial year 2023 through adding a second working shift in Factory 2 and Factory 3;
- (b) We intend to increase profitability by reducing electricity expenses through the installation of Solar System to supply electricity to our factories. Upon full commissioning, which is expected by the 2nd quarter of 2022, it is estimated to result in savings of approximately RM2.6 million per annum;
- (c) We intend to increase profitability by reducing diesel expenses through the installation of Biomass System. Upon full commissioning, which is expected by the 3rd quarter of 2022, it is estimated to result in savings of approximately RM3.5 million per annum.

The Board is optimistic of its prospects in financial year 2023. Overall, the Group had paid RM 5.0 million on 7 June 2022 and proposed to declare RM15.57 million dividend in respect of financial year ended 30 June 2022 representing more than 50% of consolidated profit after tax to the shareholders. The Group will continue to commit to declare dividend in financial year 2023.

B4 Variance of Actual Profit from Forecast Profit

The Group did not issue any profit forecast or profit guarantee in the current financial period under review.

B5 Tax Expense

	Individual Quarter		Cumulative Quarter	
	Unaudited 30/06/2022 RM'000	Unaudited 30/06/2021 ⁽¹⁾ RM'000	Unaudited 30/06/2022 RM'000	Unaudited 30/06/2021 ⁽¹⁾ RM'000
Current tax expense	2,728	N/A	10,198	N/A
Deferred tax expense	1,806	N/A	1,803	N/A
	<u>4,534</u>	<u>N/A</u>	<u>12,001</u>	<u>N/A</u>

Note:

- (1) This is the second interim financial report on the Company's unaudited condensed combined financial results for the fourth (4th) quarter ended 30 June 2022 announced in compliance with the Listing Requirements and as such, there are no comparative figures for the preceding year's corresponding quarter.

N/A - Not applicable

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 30 JUNE 2022**B6 Status of Corporate Proposals**

Save for the IPO as disclosed in Note A12, there were no other corporate proposals announced but not implemented as at the date of this report.

B7 Utilisation of Proceeds Raised from the IPO

The gross proceeds from the IPO amounting to RM68.11 million is intended to be utilised in the following manner:

Details of Use of Proceeds	Proposed Utilisation RM'000	Actual Utilisation RM'000	Estimated Timeframe for Utilisation Upon Listing
Working Capital	19,722	N/A	Within 12 months
Repayment or bank borrowings	37,862	N/A	Within 6 months
Installation of Biomass System	6,250	N/A	Within 12 months
Listing Expenses	4,277	N/A	Within 2 months
	68,111	N/A	

The proposed utilisation of proceeds as disclosed above should be read in conjunction with the Prospectus dated 14 June 2022. As at the date of this financial report, the IPO and Listing are pending completion, and hence, the IPO proceeds have yet to be raised and utilised.

N/A - Not applicable

B8 Group's Borrowings and Debt Securities

The Group's borrowings are as follows:

	Unaudited As At 30/06/2022 RM'000	Audited As At 30/06/2021 RM'000
Non-current		
Unsecured - Term loans in USD	6,163	-
	6,163	-
Current		
Unsecured - Trade bills in RM	5,000	-
Unsecured - Trade bills in USD	76,509	76,799
Unsecured - Term loans in USD	2,204	-
	83,713	76,799

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 30 JUNE 2022

B9 Financial Instruments - Derivatives

The Group uses derivative financial instruments, mainly foreign exchange forward contracts to hedge its exposure to fluctuations in foreign exchange arising from sales and purchase. The Group does not hold or issue derivative financial instruments for trading purposes.

Derivative financial assets and liabilities are initially recognised and subsequently measured at fair value. The fair values of derivatives are determined based on market data (primarily exchange rate) to calculate the present value of all estimated flows associated with each derivative at the balance sheet date. Foreign exchange forward contracts of the Group have been measured at fair value and the changes in the fair value are recognised in profit or loss.

	Unaudited		Audited	
	As at 30/06/2022		As at 30/06/2021	
	Contract/ Notional Amount RM'000	Derivative Liabilities Amount RM'000	Contract/ Notional Amount RM'000	Derivative Liabilities Amount RM'000
Forward currency contracts				
Less than one year	2,856	(8)	41,436	(138)

B10 Material Litigation

There were no material litigation involving the Group as at the date of this report.

B11 Earnings Per Share

The basic and diluted earnings per share for the current financial quarter and financial year to date are computed as follows:

		Individual Quarter		Cumulative Quarter	
		Unaudited 30/06/2022 RM'000	Unaudited 30/06/2021 ⁽¹⁾ RM'000	Unaudited 30/06/2022 RM'000	Unaudited 30/06/2021 ⁽¹⁾ RM'000
Profit after tax attributable to					
owners of the Company	(RM)	6,707	N/A	38,029	N/A
Number of ordinary shares ('000)	(shares)	518,960	N/A	518,960	N/A
Basic earnings per share ⁽²⁾	(sen)	1.29	N/A	7.33	N/A
Diluted earnings per share ⁽³⁾	(sen)	1.29	N/A	7.33	N/A

Notes:

- (1) This is the second interim financial report on the Company's unaudited condensed combined financial results for the fourth (4th) quarter ended 30 June 2022 announced in compliance with the Listing Requirements and as such, there are no comparative figures for the preceding year's corresponding quarter.
- (2) Basic earnings per share is calculated based on the Company's enlarged issued share capital of 518,960,000 ordinary shares upon listing.
- (3) The diluted earnings per share of the Company is equivalent to the basic earnings per share as the Company does not have convertible options at the end of the reporting period.

N/A - Not applicable

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 30 JUNE 2022

B12 Profit Before Tax

Profit before tax for the period has been arrived at after (crediting) / charging:

	Individual Quarter		Cumulative Quarter	
	Unaudited 30/06/2022 RM'000	Unaudited 30/06/2021 ⁽¹⁾ RM'000	Unaudited 30/06/2022 RM'000	Unaudited 30/06/2021 ⁽¹⁾ RM'000
Fair value (gain) / loss on derivative	64	N/A	154	N/A
Interest income	(31)	N/A	(107)	N/A
Realised (gain) / loss on foreign exchange	2,047	N/A	1,932	N/A
Depreciation				
- property, plant and equipment	660	N/A	2,352	N/A
- right-of-use assets	35	N/A	141	N/A
Interest expenses	519	N/A	1,523	N/A
Listing expenses	132	N/A	868	N/A
Property, plant and equipment written off	3	N/A	4	N/A

Notes:

(1) This is the second interim financial report on the Company's unaudited condensed combined financial results for the fourth (4th) quarter ended 30 June 2022 announced in compliance with the Listing Requirements and as such, there are no comparative figures for the preceding year's corresponding quarter.

N/A - Not applicable

B13 Proposed Dividends

The Board of Directors declared the payment of single tier interim dividend of 3.0 sen per share of approximately RM15.57 million in respect of the financial year ended 30 June 2022, payable on 23 September 2022 to depositors registered in the Records of Depositors at close of business on 9 September 2022.

BY ORDER OF THE BOARD

SENG FONG HOLDINGS BERHAD

24 August 2022

(The rest of the page is intentionally left blank)