

ORIENTAL INTEREST BERHAD [Registration No. 199301017406 (272144-M)]

QUARTERLY REPORT

The Board of Directors is pleased to announce the interim financial statements on consolidated results for the third quarter of financial year ending 31 August 2022.

Condensed consolidated statement of profit or loss and other comprehensive income for the financial period ended 31 May 2022

[The figures have not been audited.]

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31/05/2022 RM'000	Preceding Year Quarter 31/05/2021 RM'000	Current Year To Date 31/05/2022 RM'000	Preceding Year To Date 31/05/2021 RM'000
Revenue	118,267	93,645	321,035	286,053
Cost of sales	(80,845)	(61,741)	(223,153)	(196,899)
Gross profit	37,422	31,904	97,882	89,154
Other income	1,759	6,288	6,682	14,468
Selling and distribution expenses	(1,816)	(1,242)	(3,853)	(3,348)
Administrative expenses	(7,511)	(9,634)	(26,825)	(21,720)
Other expenses	(508)	(958)	(2,121)	(2,110)
Results from operating activities	29,346	26,358	71,765	76,444
Finance costs	(2)	(85)	(32)	(101)
Share of results of an associate	6	5	16	16
Profit before tax	29,350	26,278	71,749	76,359
Taxation	(6,301)	(7,642)	(17,030)	(20,438)
Profit for the financial period/ Total comprehensive income	23,049	18,636	54,719	55,921
Total comprehensive income attributable to:				
Owners of the Company	21,462	16,388	50,627	48,993
Non-controlling interests	1,587	2,248	4,092	6,928
	23,049	18,636	54,719	55,921
Basic and diluted earnings per ordinary share (sen)	4.62	*4.37	10.90	*13.07

* The comparative figures for earnings per share has been adjusted to reflect the bonus issue and rights issue in financial year ended 31 August 2021.

The condensed consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 August 2021 and the accompanying explanatory notes attached to the interim financial report.

ORIENTAL INTEREST BERHAD

[Registration No. 199301017406 (272144-M)]

Condensed consolidated statement of financial position as at 31 May 2022

[The figures have not been audited.]

	31/05/2022 RM'000	31/08/2021 RM'000
ASSETS		
Property, plant and equipment	48,930	50,369
Right-of-use assets	9,086	9,037
Investment properties	51,372	44,002
Investment in an associate	5,361	5,345
Deferred tax assets	50,714	47,932
Inventories-Land held for property development	509,626	509,605
Total non-current assets	675,089	666,290
Inventories-Developed properties	12,886	14,712
Inventories-Property development costs	290,302	280,828
Inventories-Plantation supplies	15	21
Contract costs	76,338	50,180
Contract assets	163,800	84,059
Trade and other receivables	158,415	172,425
Tax recoverable	7,030	6,374
Short term investments	55,609	123,421
Cash and bank balances	10,101	17,824
Total current assets	774,496	749,844
Total assets	<u>1,449,585</u>	<u>1,416,134</u>
EQUITY		
Share capital	250,364	250,364
Reserves	399,605	365,238
Equity attributable to owners of the Company	649,969	615,602
Non-controlling interests	81,420	82,958
Total equity	<u>731,389</u>	<u>698,560</u>
LIABILITIES		
Loans and borrowings	47,800	64,480
Lease liabilities	850	739
Trade payables	104,058	119,697
Deferred tax liabilities	1,056	1,099
Total non-current liabilities	153,764	186,015
Loans and borrowings	313,432	268,994
Lease liabilities	491	461
Trade and other payables	238,134	236,874
Contract liabilities	5,198	22,224
Deferred income	-	1,292
Tax payable	7,177	1,714
Total current liabilities	564,432	531,559
Total liabilities	<u>718,196</u>	<u>717,574</u>
TOTAL EQUITY AND LIABILITIES	<u>1,449,585</u>	<u>1,416,134</u>
Net assets per share attributable to owners of the Company (RM)	1.40	1.33

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 August 2021 and the accompanying explanatory notes attached to the interim financial report.

ORIENTAL INTEREST BERHAD

[Registration No. 199301017406 (272144-M)]

**Condensed consolidated statement of changes in equity
for the financial period ended 31 May 2022**

[The figures have not been audited.]

	-----Attributable to owners of the Company-----						
	-----Non-distributable-----			Distributable		Total RM'000	Non- controlling interests RM'000
	Share capital RM'000	Warrants reserve RM'000	Revaluation reserve RM'000	Retained earnings RM'000			
At 01 September 2020	169,838	-	8,258	290,476	468,572	93,542	562,114
Profit for the financial period	-	-	-	48,993	48,993	6,928	55,921
Transaction with owners:							
Dividends	-	-	-	(12,389)	(12,389)	-	(12,389)
Dividends paid to non-controlling interests of subsidiaries	-	-	-	-	-	(18,968)	(18,968)
Total transaction with owners of the Company	-	-	-	(12,389)	(12,389)	(18,968)	(31,357)
Realisation of revaluation reserve	-	-	(142)	142	-	-	-
At 31 May 2021	169,838	-	8,116	327,222	505,176	81,502	586,678
At 01 September 2021	250,364	24,778	8,076	332,384	615,602	82,958	698,560
Profit for the financial period	-	-	-	50,627	50,627	4,092	54,719
Transactions with owners:							
Dividends	-	-	-	(16,260)	(16,260)	-	(16,260)
Dividends paid to non-controlling interests of subsidiaries	-	-	-	-	-	(5,630)	(5,630)
Total transactions with owners of the Company	-	-	-	(16,260)	(16,260)	(5,630)	(21,890)
Realisation of revaluation reserve	-	-	371	(371)	-	-	-
At 31 May 2022	250,364	24,778	8,447	366,380	649,969	81,420	731,389

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 31 August 2021 and the accompanying explanatory notes attached to the interim financial report.

ORIENTAL INTEREST BERHAD

[Registration No. 199301017406 (272144-M)]

**Condensed consolidated statement of cash flows
for the financial period ended 31 May 2022**

[The figures have not been audited.]

	Period Ended	
	31/05/2022 RM'000	31/05/2021 RM'000
Cash flows from operating activities		
Profit before tax	71,749	76,359
<i>Adjustments for:-</i>		
Depreciation	2,451	2,588
Interest income	(1,941)	(1,609)
Interest expense	32	101
Share of profit of an associate	(16)	(16)
Other non-cash items	175	(2)
	72,450	77,421
Operating profit before changes in working capital	72,450	77,421
Net change in current assets	(90,953)	(69,412)
Net change in current liabilities	(32,697)	15,688
	(51,200)	23,697
Cash used in operations	(51,200)	23,697
Interest received	894	1,320
Tax paid	(15,048)	(11,840)
	(65,354)	13,177
Net cash (used in)/from operating activities	(65,354)	13,177
Cash flows from investing activities		
Interest received	1,047	289
Proceeds from disposal of property, plant and equipment	210	10
Additions to property, plant and equipment	(4,479)	(493)
Additions to investment properties	(7,556)	(14,796)
	(10,778)	(14,990)
Net cash used in investing activities	(10,778)	(14,990)
Cash flows from financing activities		
Interest paid	(4,872)	(7,724)
Dividends paid to non-controlling interests	(5,630)	(18,968)
Dividends paid to Company's shareholders	(16,260)	(12,389)
Repayment of loans and borrowings	(20,242)	(14,387)
Drawdown of loans and borrowings	48,000	86,850
Payment of lease liabilities	(399)	(246)
	597	33,136
Net cash from financing activities	597	33,136
Net change in cash and cash equivalents	(75,535)	31,323
Cash and cash equivalents		
- at the beginning of the period	141,245	21,477
- at the end of the period	65,710	52,800
Cash and cash equivalents included in the cash flows comprise the following:-		
Short term investments	55,609	39,199
Cash and bank balances	10,101	13,601
	65,710	52,800

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the financial year ended 31 August 2021 and the accompanying explanatory notes attached to the interim financial report.

ORIENTAL INTEREST BERHAD

[Registration No. 199301017406 (272144-M)]

Notes to the quarterly report - 31 May 2022**A. Selected Explanatory Notes to the Interim Financial Statements as required under MFRS 134**

[The figures have not been audited.]

A.1. Basis of Preparation

The interim financial statements have been prepared in accordance with Malaysian Financial Reporting Standards ("MFRS") 134 "Interim Financial Reporting" and Paragraph 9.22 of Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities"), and should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 August 2021. The explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since financial year ended 31 August 2021.

The accounting policies and methods of computation adopted by the Group in this interim financial statements are consistent with those adopted for the annual financial statements for the financial year ended 31 August 2021 except for the changes in accounting policies and presentation resulting from the adoption of relevant MFRSs and amendments to MFRSs that are applicable and effective for the Group's financial year beginning on or after 1 September 2021 as follows:-

- Amendments to MFRS 9, *Financial Instruments*, MFRS 139, *Financial Instruments: Recognition and Measurement*, MFRS 7, *Financial Instruments: Disclosures*, MFRS 4, *Insurance Contracts* and MFRS 16, *Leases – Interest Rate Benchmark Reform - Phase 2*
- Amendment to MFRS 16, *Leases - Covid-19-Related Rent Concessions beyond 30 June 2021*

The adoption of the above accounting standards, amendments and improvements to published standards does not have any material financial impact on the financial statements of the Group.

A.2. Seasonal or Cyclical Factors

Seasonal or cyclical factors do not have any material impact on the Group's business operations.

A.3. Unusual Items Due to Nature, Size or Incidence

There were no unusual items affecting the assets, liabilities, equity, net income, or cash flows for the financial period under review.

A.4. Changes in Estimates

There were no changes in estimates that have had a material effect in the current quarter results.

A.5. Debt and Equity Securities

There were no issuance and/or repayment of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares for the financial period under review.

A.6. Dividend Paid

An interim single-tier dividend of 3.5 sen per ordinary share in respect of the financial year ended 31 August 2021 was declared on 25 October 2021. The dividend, which amounted to RM16.26 million, was paid on 31 December 2021.

A.7. Material Events Subsequent to the Interim Reporting Period

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

A.8. Changes in the Composition of the Group

There were no changes in the composition of the entity during the interim reporting period.

ORIENTAL INTEREST BERHAD

[Registration No. 199301017406 (272144-M)]

Notes to the quarterly report - 31 May 2022
A.9. Operating Segments

	Property Development RM'000	General Construction RM'000	Oil Palm Cultivation RM'000	Investment Holding RM'000	Others RM'000	Consolidated RM'000
Current period ended						
31 May 2022						
Revenue						
Total revenue	312,333	176,460	4,815	72,860	4,666	571,134
Inter-segment revenue	(25,939)	(151,640)	-	(72,520)	-	(250,099)
Revenue from external customers	<u>286,394</u>	<u>24,820</u>	<u>4,815</u>	<u>340</u>	<u>4,666</u>	<u>321,035</u>
Segment profit/(loss)						
Reportable segment profit/(loss)	67,551	806	2,907	(206)	675	71,733
Share of results of an associate	-	-	-	16	-	16
Profit/(loss) before tax	<u>67,551</u>	<u>806</u>	<u>2,907</u>	<u>(190)</u>	<u>675</u>	<u>71,749</u>
Corresponding period ended						
31 May 2021						
Revenue						
Total revenue	289,736	176,259	3,474	85,288	2,824	557,581
Inter-segment revenue	(23,444)	(162,854)	-	(85,230)	-	(271,528)
Revenue from external customers	<u>266,292</u>	<u>13,405</u>	<u>3,474</u>	<u>58</u>	<u>2,824</u>	<u>286,053</u>
Segment profit/(loss)						
Reportable segment profit/(loss)	74,390	931	2,053	(716)	(315)	76,343
Share of results of an associate	-	-	-	16	-	16
Profit/(loss) before tax	<u>74,390</u>	<u>931</u>	<u>2,053</u>	<u>(700)</u>	<u>(315)</u>	<u>76,359</u>

ORIENTAL INTEREST BERHAD

[Registration No. 199301017406 (272144-M)]

Notes to the quarterly report - 31 May 2022
A.10. Commitments

There were no changes in commitments since the last annual reporting date as at 31 August 2021, except for the following:-

	01/09/2021 RM'000	Changes RM'000	31/05/2022 RM'000
Unsecured			
Bankers' guarantee issued to third parties in favour of subsidiaries	<u>22,140</u>	<u>1,459</u>	<u>23,599</u>
Development land			
Contracted but not provided for	<u>58,278</u>	<u>(25,166)</u>	<u>33,112</u>
Investment properties			
Contracted but not provided for	<u>11,428</u>	<u>(7,271)</u>	<u>4,157</u>

A.11. Related Party Transactions

The Group's recurrent related party transactions in the current financial year to date are as follows:-

	31/05/2022 RM'000
Sale/(Purchase) of goods and services to/(from):	
- Entities in which substantial interests are owned directly by persons connected with Directors of a subsidiary of the Company	(447)
- Entity in which substantial interests are owned directly by persons connected with Directors of a subsidiary of the Company	20
- Entities in which substantial interests are owned indirectly by Directors/person connected to Directors of the Company	(48,525)
- Entities in which substantial interests are owned indirectly by Directors/person connected to Directors of the Company	38,517
Rental income/(expenses) from/(to):	
- Entity in which substantial interests are owned indirectly by Directors/person connected to Directors of the Company	41
- Entities in which substantial interests are owned indirectly by Directors/person connected to Directors of the Company	<u>(1,022)</u>

ORIENTAL INTEREST BERHAD

[Registration No. 199301017406 (272144-M)]

Notes to the quarterly report - 31 May 2022
B. Additional Information required by the Bursa Malaysia Securities Berhad Listing Requirements in relation to the issuance of the Interim Financial Statements

[The figures have not been audited.]

B.1. Financial Review for Current Quarter and Financial Year to Date

	Individual Quarter			Cumulative Quarter		
	Current Year Quarter 31/05/2022 RM'000	Preceding Year Quarter 31/05/2021 RM'000	Changes %	Current Year To Date 31/05/2022 RM'000	Preceding Year To Date 31/05/2021 RM'000	Changes %
Revenue						
Property Development	104,968	84,096	25	286,394	266,292	8
General Construction	9,885	6,660	48	24,820	13,405	85
Oil Palm Cultivation	1,740	1,724	1	4,815	3,474	39
Investment Holding	83	20	315	340	58	486
Others	1,591	1,145	39	4,666	2,824	65
Total	118,267	93,645	26	321,035	286,053	12
Profit/(Loss) before tax						
Property Development	27,726	24,889	11	67,551	74,390	(9)
General Construction	350	435	(20)	806	931	(13)
Oil Palm Cultivation	1,056	1,276	(17)	2,907	2,053	42
Investment Holding	36	(338)	111	(190)	(700)	73
Others	182	16	1,038	675	(315)	314
Total	29,350	26,278	12	71,749	76,359	(6)

Revenue and profit before taxation ("PBT") rose 26% and 12% respectively compared to the preceding year corresponding quarter ("q-o-q"). On a 9-month year-on-year ("y-o-y") basis, PBT dropped by 6% despite 12% growth in revenue due to receipt of lesser government grants and higher administrative costs.

On a q-o-q basis, Property Development segment recorded growth in revenue and PBT by 25% and 11% respectively boosted by the successful conversion of bookings into sales from the launching of several new projects and new phases of existing projects in previous quarters. On a y-o-y basis, revenue from Property Development segment grew by 8% but there was a 9% drop in PBT due to receipt of lesser government grants.

On a q-o-q and y-o-y comparison, General Construction segment reported 48% and 85% increase in revenue but , while its PBT dropped by 20% and 13% respectively mainly due to downward revision in profit margin for certain construction works in the reporting financial quarter arising from higher construction costs.

On the q-o-q basis, improvements in crude palm oil prices has contributed to a 1% growth in revenue from Oil Palm Cultivation segment. However, higher costs of planting negated that gain resulting in a 17% drop in PBT. On y-o-y basis, the segment fared better with 39% and 42% growth in revenue and PBT respectively driven by crude palm oil prices holding high.

ORIENTAL INTEREST BERHAD

[Registration No. 199301017406 (272144-M)]

Notes to the quarterly report - 31 May 2022
B.2. Financial Review for Current Quarter Compared with Immediate Preceding Quarter

	Current Year Quarter 31/05/2022 RM'000	Immediate Preceding Quarter 28/02/2022 RM'000	Changes %
Revenue			
Property Development	104,968	110,035	(5)
General Construction	9,885	12,563	(21)
Oil Palm Cultivation	1,740	1,483	17
Investment Holding	83	79	5
Others	1,591	1,692	(6)
Total	<u>118,267</u>	<u>125,852</u>	(6)
Profit/(Loss) before tax			
Property Development	27,726	23,724	17
General Construction	350	398	(12)
Oil Palm Cultivation	1,056	776	36
Investment Holding	36	(32)	213
Others	182	220	(17)
Total	<u>29,350</u>	<u>25,086</u>	17

The Group reported a 6% drop in revenue with a 17% increase in PBT when compared to the immediate preceding financial quarter. On the same comparative basis, the Property Development segment reported a 17% increase in PBT on the back of 5% drop in revenue as payment of discretionary bonuses were made in the preceding quarter. As for General Construction segment, revenue and PBT dropped by 21% and 12% respectively as external works are curtailed to support the Group's Property Development segment. Meanwhile, revenue and PBT of Oil Palm Cultivation segment increased by 17% and 36% respectively, due to higher crude palm oil prices during the reporting financial quarter.

B.3. Prospects for the Current Financial Year

For the current financial quarter ended 31 May 2022, the Group reported revenue of RM321.04 million, a 12% increased compared to RM286.05 million recorded in the preceding year corresponding quarter. The higher revenue was mainly due to strong take-up rate for the Group's on-going projects as well as launches of new projects and new phases of existing projects in previous quarters.

During the quarter under review, the Group delivered vacant possession to homeowners of the Saujana Permai Phase 1 comprising 117 single storey cluster houses in Sungai Petani, Kedah on schedule.

At the same time, the Group launched several new phases of existing projects; namely, 91 double storey terrace homes under Phase 2 of Myra Gardens township with gross development value ("GDV") of RM54.60 million and 364-unit Alea Residence condominium project in the Myra Alam township with GDV of RM123.80 million; both in Selangor.

The Group is still on a continuous lookout for land acquisition and joint venture opportunities to add to its current land banks of 1,773 acres. These land banks are expected to contribute positively to the Group's future.

Notes to the quarterly report - 31 May 2022
B.3. Prospects for the Current Financial Year (Cont'd)

In general, the prospect of the property development market is expected to be challenging as operational activities continued to be affected by supply chain disruptions, spiralling materials costs, skilled labour scarcity and the recent announcement of a 25-basis point increase in overnight policy rate (which increase lending costs to prospective homeowners). Notwithstanding these adverse conditions, there is continued demand for affordably priced properties of the Group. In the coming quarter, the Group will be launching new phases of its existing projects with estimated GDV of RM48 million. The Group's unbilled property sales totaled about RM365.64 million as at close of the reporting financial quarter.

The Group's performance is expected to remain positive, underlined by its prudent approach to cost management and continued focus on its affordably priced properties in selected localities.

B.4. Variance of Actual Profit from Forecast Profit

The Group has not given any profit forecast nor profit guarantee in respect of any corporate proposals.

B.5. Profit Before Taxation

	Current Year Quarter 31/05/2022 RM'000	Current Year To Date 31/05/2022 RM'000
Profit before taxation is arrived at after (charging)/crediting:-		
Depreciation	(832)	(2,451)
Interest expense	(2)	(32)
Government grant income	1,166	4,661
Lease income	329	990
Interest income	552	1,941
Other income	74	264
	<u>74</u>	<u>264</u>

Save as disclosed above, the other items as required under Appendix 9B, Part A (16) of the Bursa Securities Listing Requirements are not applicable.

B.6. Taxation

	Current Year Quarter 31/05/2022 RM'000	Current Year To Date 31/05/2022 RM'000
Malaysian income tax based on the profit for the financial period	7,530	20,433
Deferred taxation	(930)	(3,104)
Taxation overprovided in respect of prior financial year	(299)	(299)
	<u>6,301</u>	<u>17,030</u>

The effective tax rate of the Group for the financial period is approximate to the statutory income tax rate.

B.7. Status of Corporate Proposals

There were no corporate proposals that have been announced but not completed as at 14 July 2022, the latest practicable date which is not earlier than 7 days from the date of issuance of this interim financial statements.

ORIENTAL INTEREST BERHAD

[Registration No. 199301017406 (272144-M)]

Notes to the quarterly report - 31 May 2022
B.8. Utilisation of Proceeds

Refer to the previous announcements and the Abridged Prospectus dated 4 May 2021 in relation to the Rights Issue with Warrants, the proceeds of RM105.30 million raised from the Rights Issue with Warrants will be utilised in the following manner:-

Details of utilisation	Timeframe for utilisation upon completion of the Rights Issue with Warrants	Proposed usage RM'000	Re-allocation of usage RM'000	Actual utilisation RM'000	Balance as at 31 May 2022 RM'000
(i) Funding for existing and/or future property development projects	Within 12 months	62,704	^67	(62,771)	-
(ii) Acquisition of new landbank for property development	Within 12 months	42,000	-	(13,769)	28,231
(iii) Estimated expenses for the Bonus Issue and Rights Issue with Warrants	Within 1 month	600	^(67)	(533)	-
Total		<u>105,304</u>	<u>-</u>	<u>(77,073)</u>	<u>28,231</u>

Note:

^ The amount of RM67,000 was reallocated and fully utilised as working capital for existing and/or future property development projects.

B.9. Group Borrowings and Debt Securities

	Long Term RM'000	Short Term RM'000	Total RM'000
Current period ended 31 May 2022			
Secured			
Term loans	-	10,810	10,810
Revolving credit	-	252,622	252,622
Unsecured			
Revolving credit	-	50,000	50,000
Non-convertible redeemable preference shares	47,800	-	47,800
	<u>47,800</u>	<u>313,432</u>	<u>361,232</u>
Preceding period to date 31 May 2021			
Secured			
Term loans	17,665	16,870	34,535
Revolving credit	-	213,494	213,494
Unsecured			
Revolving credit	-	50,000	50,000
Non-convertible redeemable preference shares	47,800	-	47,800
	<u>65,465</u>	<u>280,364</u>	<u>345,829</u>

ORIENTAL INTEREST BERHAD

[Registration No. 199301017406 (272144-M)]

Notes to the quarterly report - 31 May 2022
B.9. Group Borrowings and Debt Securities (Cont'd)

The weighted average interest rate at the end of the reporting period are as follows:-

	As at 31/05/2022	As at 31/05/2021
Floating interest rate		
Term loans	3.91%	3.63%
Revolving credit	3.17%	2.94%
Fixed interest rate		
Non-convertible redeemable preference shares	<u>4.00%</u>	<u>4.00%</u>

(a) The increase of borrowings is to finance certain on-going housing projects and acquisition of the lands.

(b) There were no bank borrowings denominated in foreign currencies as at the reporting date.

B.10. Derivative Financial Instrument

The Group did not have any derivative financial instruments as at the end of the reporting period.

B.11. Gain and Losses Arising from Fair Value Changes of Financial Liabilities

There were no gain and losses arising from fair value changes of financial liabilities for the financial period under review.

B.12. Material Litigation

There were no pending material litigations as at 14 July 2022, the latest practicable date which is not earlier than 7 days from the date of issuance of this interim financial statements.

B.13. Dividend

Other than the dividend paid as disclosed in Note A6 herein, the Board of Directors does not recommend any payment of dividend in respect of the current financial year ending 31 August 2022.

B.14. Earnings Per Share ("EPS")

	Current Year Quarter 31/05/2022	Preceding Year To Date 31/05/2021
(a) Basic		
Profit attributable to owners of the Company (RM'000)	<u>21,462</u>	<u>16,388</u>
Weighted average number of ordinary shares ('000)	<u>464,575</u>	<u>374,746</u>
Basic EPS (sen)	<u>4.62</u>	<u>4.37</u>

(b) Diluted

The Group has no dilution in its earnings per ordinary share in the quarter under review/financial year to date as there are no dilutive potential ordinary shares.

ORIENTAL INTEREST BERHAD

[Registration No. 199301017406 (272144-M)]

Notes to the quarterly report - 31 May 2022**B.15. Auditors' Report for the Preceding Annual Financial Statements**

There was no qualification on the report of the auditors on the annual financial statements of the Company for the immediate preceding financial year.

By order of the Board

Tai Yit Chan [MAICSA 7009143 | SSM PC No. 202008001023]

Ong Tze-En [MAICSA 7026537 | SSM PC No. 202008003397]

Company Secretaries

21 July 2022