

# 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 fourth quarter of financial year ended 31 August 2022.

### Condensed consolidated statement of profit or loss and other comprehensive income for the financial year ended 31 August 2022

[The figures have not been audited.]

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31/08/2022 RM'000	Preceding Year Quarter 31/08/2021 RM'000	Current Year To Date 31/08/2022 RM'000	Preceding Year To Date 31/08/2021 RM'000
<b>Revenue</b>	154,664	60,742	475,699	346,795
<b>Cost of sales</b>	(108,160)	(45,608)	(331,313)	(242,507)
<b>Gross profit</b>	46,504	15,134	144,386	104,288
Other income	7,386	2,281	14,068	16,749
Selling and distribution expenses	(2,098)	(559)	(5,951)	(3,907)
Administrative expenses	(8,492)	(6,852)	(35,317)	(28,572)
Other expenses	(803)	(851)	(2,924)	(2,961)
<b>Results from operating activities</b>	42,497	9,153	114,262	85,597
Finance costs	(6)	(19)	(38)	(120)
Share of results of an associate	5	5	21	21
<b>Profit before tax</b>	42,496	9,139	114,245	85,498
Taxation	(10,342)	(2,561)	(27,372)	(22,999)
<b>Profit for the financial year/ Total comprehensive income</b>	32,154	6,578	86,873	62,499
<b>Total comprehensive income attributable to:</b>				
Owners of the Company	27,640	5,122	78,267	54,115
Non-controlling interests	4,514	1,456	8,606	8,384
	32,154	6,578	86,873	62,499
<b>Basic and diluted earnings per ordinary share (sen)</b>	5.95	*1.37	16.85	*14.44

\* 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 August 2022**

[The figures have not been audited.]

	31/08/2022 RM'000	31/08/2021 RM'000
<b>ASSETS</b>		
Property, plant and equipment	50,507	50,369
Right-of-use assets	8,769	9,037
Investment properties	53,640	44,002
Investment in an associate	5,366	5,345
Deferred tax assets	50,274	47,932
Inventories-Land held for property development	525,276	509,605
<b>Total non-current assets</b>	<b>693,832</b>	<b>666,290</b>
Inventories-Developed properties	14,244	14,712
Inventories-Property development costs	245,930	280,828
Inventories-Plantation supplies	147	21
Contract costs	83,182	50,180
Contract assets	203,706	84,059
Trade and other receivables	143,458	172,425
Tax recoverable	4,661	6,374
Short term investments	82,894	123,421
Cash and bank balances	21,622	17,824
<b>Total current assets</b>	<b>799,844</b>	<b>749,844</b>
<b>Total assets</b>	<b>1,493,676</b>	<b>1,416,134</b>
<b>EQUITY</b>		
Share capital	250,364	250,364
Reserves	427,245	365,238
<b>Equity attributable to owners of the Company</b>	<b>677,609</b>	<b>615,602</b>
<b>Non-controlling interests</b>	<b>85,934</b>	<b>82,958</b>
<b>Total equity</b>	<b>763,543</b>	<b>698,560</b>
<b>LIABILITIES</b>		
Loans and borrowings	47,800	64,480
Lease liabilities	524	739
Trade payables	113,183	119,697
Deferred tax liabilities	1,027	1,099
<b>Total non-current liabilities</b>	<b>162,534</b>	<b>186,015</b>
Loans and borrowings	306,459	268,994
Lease liabilities	534	461
Trade and other payables	251,425	236,874
Contract liabilities	1,767	22,224
Deferred income	318	1,292
Tax payable	7,096	1,714
<b>Total current liabilities</b>	<b>567,599</b>	<b>531,559</b>
<b>Total liabilities</b>	<b>730,133</b>	<b>717,574</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,493,676</b>	<b>1,416,134</b>
<b>Net assets per share attributable to owners of the Company (RM)</b>	<b>1.46</b>	<b>1.33</b>

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 year ended 31 August 2022**

[The figures have not been audited.]

	----- Attributable to owners of the Company -----						
	----- Non-distributable -----			Distributable			
	Share capital RM'000	Warrants reserve RM'000	Revaluation reserve RM'000	Retained earnings RM'000	Total RM'000	Non- controlling interests RM'000	Total equity RM'000
<b>At 1 September 2020</b>	169,838	-	8,258	290,476	468,572	93,542	562,114
Profit for the financial year	-	-	-	54,115	54,115	8,384	62,499
<b>Transaction with owners:</b>							
Issuance of ordinary shares pursuant to rights issues with free detachable warrants	80,526	24,778	-	-	105,304	-	105,304
Dividends	-	-	-	(12,389)	(12,389)	-	(12,389)
Dividends paid to non-controlling interests of subsidiaries	-	-	-	-	-	(18,968)	(18,968)
<b>Total transaction with owners of the Company</b>	80,526	24,778	-	(12,389)	92,915	(18,968)	73,947
Realisation of revaluation reserve	-	-	(182)	182	-	-	-
<b>At 31 August 2021</b>	250,364	24,778	8,076	332,384	615,602	82,958	698,560
<b>At 1 September 2021</b>	250,364	24,778	8,076	332,384	615,602	82,958	698,560
Profit for the financial year	-	-	-	78,267	78,267	8,606	86,873
<b>Transactions with owners:</b>							
Dividends	-	-	-	(16,260)	(16,260)	-	(16,260)
Dividends paid to non-controlling interests of subsidiaries	-	-	-	-	-	(5,630)	(5,630)
<b>Total transactions with owners of the Company</b>	-	-	-	(16,260)	(16,260)	(5,630)	(21,890)
Realisation of revaluation reserve	-	-	(749)	749	-	-	-
<b>At 31 August 2022</b>	250,364	24,778	7,327	395,140	677,609	85,934	763,543

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 year ended 31 August 2022**

[The figures have not been audited.]

	Year Ended	
	31/08/2022 RM'000	31/08/2021 RM'000
<b>Cash flows from operating activities</b>		
<b>Profit before tax</b>	114,245	85,498
<i>Adjustments for:-</i>		
Depreciation	3,211	3,762
Interest income	(3,876)	(2,529)
Interest expense	38	120
Share of profit of an associate	(21)	(21)
Other non-cash items	239	8
	113,836	86,838
Operating profit before changes in working capital	113,836	86,838
Net change in current assets	(93,591)	(49,094)
Net change in current liabilities	(13,394)	5,952
	6,851	43,696
Cash generated from operations	6,851	43,696
Interest received	2,407	1,509
Tax paid	(22,691)	(31,572)
	(13,433)	13,633
<b>Net cash (used in)/from operating activities</b>	(13,433)	13,633
<b>Cash flows from investing activities</b>		
Interest received	1,469	1,020
Proceeds from disposal of property, plant and equipment	210	9
Additions to property, plant and equipment	(6,611)	(585)
Additions to investment properties	(9,909)	(17,214)
	(14,841)	(16,770)
<b>Net cash used in investing activities</b>	(14,841)	(16,770)
<b>Cash flows from financing activities</b>		
Proceeds from issuance of rights issue	-	105,304
Interest paid	(6,801)	(10,672)
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	(27,215)	(26,743)
Drawdown of loans and borrowings	48,000	86,850
Payment of lease liabilities	(549)	(477)
	(8,455)	122,905
<b>Net cash (used in)/from financing activities</b>	(8,455)	122,905
<b>Net change in cash and cash equivalents</b>	(36,729)	119,768
Cash and cash equivalents		
- at the beginning of the year	141,245	21,477
- at the end of the year	104,516	141,245
<b>Cash and cash equivalents included in the cash flows comprise the following:-</b>		
Short term investments	82,894	123,421
Cash and bank balances	21,622	17,824
	104,516	141,245

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**

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**Notes to the quarterly report - 31 August 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 year 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 year 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.

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**Notes to the quarterly report - 31 August 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
<b>Current year ended</b>						
31 August 2022						
<b>Revenue</b>						
Total revenue	461,616	264,107	6,341	79,146	6,419	817,629
Inter-segment revenue	(37,345)	(225,847)	-	(78,709)	(29)	(341,930)
Revenue from external customers	<u>424,271</u>	<u>38,260</u>	<u>6,341</u>	<u>437</u>	<u>6,390</u>	<u>475,699</u>
<b>Segment profit/(loss)</b>						
Reportable segment profit/(loss)	108,769	1,442	3,876	(620)	757	114,224
Share of results of an associate	-	-	-	21	-	21
Profit/(Loss) before tax	<u>108,769</u>	<u>1,442</u>	<u>3,876</u>	<u>(599)</u>	<u>757</u>	<u>114,245</u>
<b>Corresponding year ended</b>						
31 August 2021						
<b>Revenue</b>						
Total revenue	348,287	221,444	4,719	92,045	3,244	669,739
Inter-segment revenue	(29,508)	(201,914)	-	(91,522)	-	(322,944)
Revenue from external customers	<u>318,779</u>	<u>19,530</u>	<u>4,719</u>	<u>523</u>	<u>3,244</u>	<u>346,795</u>
<b>Segment profit/(loss)</b>						
Reportable segment profit/(loss)	82,948	1,287	2,767	(868)	(657)	85,477
Share of results of an associate	-	-	-	21	-	21
Profit/(Loss) before tax	<u>82,948</u>	<u>1,287</u>	<u>2,767</u>	<u>(847)</u>	<u>(657)</u>	<u>85,498</u>

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**Notes to the quarterly report - 31 August 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	31/08/2022 RM'000
<b>Unsecured</b>			
Bankers' guarantee issued to third parties in favour of subsidiaries	<u>22,140</u>	<u>2,058</u>	<u>24,198</u>
<b>Development land</b>			
Contracted but not provided for	<u>58,278</u>	<u>(25,166)</u>	<u>33,112</u>
<b>Investment properties</b>			
Contracted but not provided for	<u>11,428</u>	<u>(9,607)</u>	<u>1,821</u>

**A.11. Related Party Transactions**

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

	31/08/2022 RM'000
<b>Sale/(Purchase) of goods and services to/(from):</b>	
- Entities in which substantial interests are owned directly by persons connected with Directors of a subsidiary of the Company	(620)
- Entity in which substantial interests are owned directly by persons connected with Directors of a subsidiary of the Company	26
- Entities in which substantial interests are owned indirectly by Directors/person connected to Directors of the Company	(73,821)
- Entities in which substantial interests are owned indirectly by Directors/person connected to Directors of the Company	54,423
<b>Rental income/(expenses) from/(to):</b>	
- Entity in which substantial interests are owned indirectly by Directors/person connected to Directors of the Company	61
- Entities in which substantial interests are owned indirectly by Directors/person connected to Directors of the Company	<u>(1,444)</u>

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**Notes to the quarterly report - 31 August 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 31/08/2022 RM'000	Preceding Year Quarter 31/08/2021 RM'000	Changes %	Current Year To Date 31/08/2022 RM'000	Preceding Year To Date 31/08/2021 RM'000	Changes %
<b>Revenue</b>						
Property Development	137,877	52,487	163	424,271	318,779	33
General Construction	13,440	6,124	119	38,260	19,530	96
Oil Palm Cultivation	1,526	1,245	23	6,341	4,719	34
Investment Holding	97	466	(79)	437	523	(16)
Others	1,724	420	310	6,390	3,244	97
<b>Total</b>	<b>154,664</b>	<b>60,742</b>	<b>155</b>	<b>475,699</b>	<b>346,795</b>	<b>37</b>
<b>Profit/(Loss) before tax</b>						
Property Development	41,219	8,558	382	108,769	82,948	31
General Construction	636	356	79	1,442	1,287	12
Oil Palm Cultivation	969	714	36	3,876	2,767	40
Investment Holding	(409)	(147)	(178)	(599)	(847)	29
Others	81	(342)	124	757	(657)	215
<b>Total</b>	<b>42,496</b>	<b>9,139</b>	<b>365</b>	<b>114,245</b>	<b>85,498</b>	<b>34</b>

On a quarter-on-quarter ("QoQ") comparison, consolidated profit before tax ("PBT") surged to a record breaking of RM42.50 million powered by a 155% jump in revenue against preceding year corresponding quarter. Consequently, revenue and PBT for the reporting financial year ended 31 August 2022 ("FY2022") rose by 37% and 34% respectively against RM346.80 million and RM85.50 million respectively in FY2021 ("YoY"). The return to new normal concurrent with the country's transition to endemic phase of the unprecedented Covid-19 pandemic has been a shot in the arm for the property development industry. Drawing on its broad based communication channels from social media platforms, 3D virtual viewings to a return to the traditional in-person engagements, the Group has successfully capitalised on the strong demand driven by value proposition of its properties to convert interest into tangible sales.

On a QoQ basis, revenue and PBT contribution from Property Development segment jumped by 163% and 382% respectively. The huge improvements in performance were driven by sales and marketing efforts as well as recognition of cost savings on certain completed projects and the higher receipt of government grants. Consequently, revenue and PBT also rose by 33% and 31% on YoY basis. The in-house construction arm has been crucial; cost savings and service efficiency have been instrumental in the Group's effort to effectively manage the impact of higher construction material and service prices.

On the same comparative basis, the General Construction segment, which is the Group's in-house construction arm, posted 119% and 79% jump in revenue and PBT. External sources of income also contributed to a 96% and 12% hike in revenue and PBT respectively, on YoY basis.

Out of the 3 key segments, the Oil Palm Cultivation segment grew at the lowest rate on QoQ basis; 23% and 36% improvement in revenue and PBT respectively with the growth aided by better harvest and higher prices of crude palm oil ("CPO"). On a YoY basis, the segment reported growth of 34% and 40% in revenue and PBT respectively with higher CPO prices mitigating the impact of lower harvest volume.



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

	<b>Current Year Quarter 31/08/2022 RM'000</b>	<b>Immediate Preceding Quarter 31/05/2022 RM'000</b>	<b>Changes %</b>
<b>Revenue</b>			
Property Development	137,877	104,968	31
General Construction	13,440	9,885	36
Oil Palm Cultivation	1,526	1,740	(12)
Investment Holding	97	83	17
Others	1,724	1,591	8
Total	<u>154,664</u>	<u>118,267</u>	31
<b>Profit/(Loss) before tax</b>			
Property Development	41,219	27,726	49
General Construction	636	350	82
Oil Palm Cultivation	969	1,056	(8)
Investment Holding	(409)	36	(1,236)
Others	81	182	(55)
Total	<u>42,496</u>	<u>29,350</u>	45

Consolidated revenue and PBT increased by 31% and 45% respectively compared with the immediate preceding financial quarter. The key business segment, Property Development's revenue and PBT rose by 31% and 49% mainly due to strong take-up rate and higher progress billings. On the same comparative basis, the General Construction segment's billings to external customers rose by 36%, contributing to a 82% jump in PBT. Meanwhile, revenue and PBT of Oil Palm Cultivation segment were lower by 12% and 8% respectively, mainly impacted by weakened CPO price in the reporting quarter compared to the immediate preceding quarter.

**B.3. Prospects for the Current Financial Year**

Despite challenging operating conditions beset by tight lending policies, continued labour shortage and rising costs in the construction industry as well as higher lending rates and inflation with financial and social implications, the Group's new properties continued to be well received by purchasers with successful conversion into revenue. In the final quarter of financial year ended 31 August 2022, the Group reported a record profit before tax of RM42.50 million, a 365% jump from a year earlier, boosted by strong revenue. The Group quarterly revenue surged 155% to RM154.66 million from RM60.74 million in the preceding year financial quarter.

The Group's value proposition for its residential properties: affordably priced, well designed and functional properties situation within the enclave of strategic locations, continue to find favour with purchasers. Given their popularity, the Group has been able to draw on its multi-faceted sales channels to convert interest into sales and is optimistic of maintaining healthy take up rates for its new and on-going projects.

During the quarter under review, the Group delivered vacant possession to 308 homeowners of Taman Permaipura, Taman Serai Wangi and Taman Cenderawasih in the northern region and 200 homeowners of Myra Putra in the central region.

Going forward into the new financial year, the Group is ramping up its preparation to launch approximately 5,000 homes that embody the Group's value proposition for its residential properties.

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

The Group is still on a continuous lookout for land acquisition and joint venture opportunities to add to its current land banks of 1,695 acres. These land banks are expected to contribute positively to the Group's future. The Group's unbilled property sales totaled about RM400.46 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 31/08/2022 RM'000	Current Year To Date 31/08/2022 RM'000
Profit before taxation is arrived at after (charging)/crediting:-		
Depreciation	(760)	(3,211)
Interest expense	(6)	(38)
Government grant income	4,795	9,456
Lease income	344	1,334
Interest income	1,935	3,876
	<u>1,935</u>	<u>3,876</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 31/08/2022 RM'000	Current Year To Date 31/08/2022 RM'000
Malaysian income tax based on the profit for the financial year	9,699	30,132
Deferred taxation	692	(2,412)
Taxation overprovided in respect of prior financial year	(49)	(348)
	<u>10,342</u>	<u>27,372</u>

The effective tax rate of the Group for the financial year 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 18 October 2022, the latest practicable date which is not earlier than 7 days from the date of issuance of this interim financial statements.

**Notes to the quarterly report - 31 August 2022**

**B.8. Utilisation of Proceeds**

**Renounceable Rights Issue of New Ordinary Shares with Free Detachable Warrants**

The Company has undertaken a Rights Issue with Free Detachable Warrants, which was completed on 2 June 2021 following the listing and quotation of 154,858,394 Rights Shares and 154,858,394 Warrants on the Main Market of Bursa Malaysia Securities Berhad. The Rights Issue with Warrants has raised total proceeds of RM105.3 million.

The status of utilisation of proceeds raised from the Rights Issue with Warrants as at 31 August 2022 is as follows:

<b>Details of utilisation</b>	<b>Proposed usage RM'000</b>	<b>Re-allocation of usage RM'000</b>	<b>Actual utilisation RM'000</b>	<b>Balance as at 31 Aug 2022 RM'000</b>	<b>Timeframe for utilisation of Rights Issue with Warrants Proceeds</b>
(i) Funding for existing and/or future property development projects	62,704	^67	(62,771)	-	Within 12 months
(ii) Acquisition of new landbank for property development	42,000	-	(16,427)	25,573	Within 24 months until 1 June 2023
(iii) Estimated expenses for the Bonus Issue and Rights Issue with Warrants	600	^(67)	(533)	-	Within 1 month
<b>Total</b>	<b>105,304</b>	<b>-</b>	<b>(79,731)</b>	<b>25,573</b>	

**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**

	<b>Long Term RM'000</b>	<b>Short Term RM'000</b>	<b>Total RM'000</b>
<b>As at 31 Aug 2022</b>			
<b>Secured</b>			
Term loans	-	6,640	6,640
Revolving credit	-	249,819	249,819
<b>Unsecured</b>			
Revolving credit	-	50,000	50,000
Non-convertible redeemable preference shares	47,800	-	47,800
	<b>47,800</b>	<b>306,459</b>	<b>354,259</b>
<b>As at 31 Aug 2021</b>			
<b>Secured</b>			
Term loans	16,680	8,300	24,980
Revolving credit	-	210,694	210,694
<b>Unsecured</b>			
Revolving credit	-	50,000	50,000
Non-convertible redeemable preference shares	47,800	-	47,800
	<b>64,480</b>	<b>268,994</b>	<b>333,474</b>

**Notes to the quarterly report - 31 August 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 31/08/2022	As at 31/08/2021
<b>Floating interest rate</b>		
Term loans	4.16%	3.66%
Revolving credit	3.44%	3.25%
<b>Fixed interest rate</b>		
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 year under review.

**B.12. Material Litigation**

There were no pending material litigations as at 18 October 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**

The Board of Directors has declared an interim single-tier dividend of 5 sen per ordinary share in respect of the financial year ended 31 August 2022. The entitlement date is fixed on 16 December 2022 and payment will be made on 30 December 2022.

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

	Current Year Quarter 31/08/2022	Preceding Year Quarter 31/08/2021	Current Year To Date 31/08/2022	Preceding Year To Date 31/08/2021
(a) <b>Basic</b>				
Profit attributable to owners of the Company (RM'000)	<u>27,640</u>	<u>5,122</u>	<u>78,267</u>	<u>54,115</u>
Weighted average number of ordinary shares ('000)	<u>464,574</u>	<u>374,746</u>	<u>464,574</u>	<u>374,746</u>
Basic EPS (sen)	<u>5.95</u>	<u>*1.37</u>	<u>16.85</u>	<u>*14.44</u>

- \* 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.

(b) **Diluted**

The diluted earnings per ordinary share is the same as the basic earnings per ordinary share as the unexercised convertible warrants are anti-dilutive in nature. This is due to the average market share price of the Company being below the exercise price of warrants.

**ORIENTAL INTEREST BERHAD**

[Registration No. 199301017406 (272144-M)]

**Notes to the quarterly report - 31 August 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

25 October 2022