



BOX-PAK (MALAYSIA) BHD.

(Incorporated in Malaysia)

[Registration No. 197401004216 (21338-W)]

**Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the third quarter and period-to-date ended 30 September 2022**

(The figures have not been audited)

	Note	INDIVIDUAL QUARTER			CUMULATIVE QUARTER		
		Current Quarter Ended 30.9.2022 RM'000	Preceding Quarter Ended 30.9.2021 RM'000	Changes %	Current Period-to-Date Ended 30.9.2022 RM'000	Preceding Period-to-Date Ended 30.9.2021 RM'000	Changes %
Revenue		190,540	123,964	53.7	576,070	488,387	18.0
Cost of sales		(173,756)	(120,987)	(43.6)	(529,213)	(449,818)	(17.7)
Gross profit		16,784	2,977	463.8	46,857	38,569	21.5
Other (expenses)/income		(507)	73	794.5	425	330	28.8
Operating expenses		(13,714)	(11,027)	(24.4)	(41,070)	(36,618)	(12.2)
Finance costs		(3,382)	(3,479)	2.8	(8,745)	(8,489)	(3.0)
Loss Before Taxation	19	(819)	(11,456)	(92.9)	(2,533)	(6,208)	(59.2)
Taxation	21	(519)	(215)	(141.4)	(1,752)	(1,672)	(4.8)
Loss for the period		(1,338)	(11,671)	(88.5)	(4,285)	(7,880)	(45.6)
Other comprehensive income, net of tax							
Fair value of cash flow hedge		49	347	(85.9)	1,356	1,107	22.5
Foreign currency translation differences for foreign operations		129	3,293	(96.1)	1,440	8,713	(83.5)
Other comprehensive income for the period, net of tax		178	3,640	(95.1)	2,796	9,820	(71.5)
Total comprehensive (loss)/income for the period		(1,160)	(8,031)	(85.6)	(1,489)	1,940	(176.8)
Loss attributable to:							
Owners of the company		(1,338)	(11,671)	(88.5)	(4,285)	(7,880)	(45.6)
Total comprehensive (loss)/income attributable to:							
Owners of the company		(1,160)	(8,031)	(85.6)	(1,489)	1,940	(176.8)
Loss per share attributable to owners of the company:							
Basic (sen)		(1.11)	(9.72)	(88.6)	(3.57)	(6.56)	(45.6)
Diluted (sen)		(1.11)	(9.72)	(88.6)	(3.57)	(6.56)	(45.6)

The above Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial statements

**BOX-PAK (MALAYSIA) BHD.**

(Incorporated in Malaysia)

[Registration No. 197401004216 (21338-W)]

Condensed Consolidated Statement of Financial Position**As at 30 September 2022**

	Note	As at 30.9.2022 RM'000 Unaudited	As at 31.12.2021 RM'000 Audited
ASSETS			
Non-Current Assets			
Property, plant and equipment		199,123	198,203
Right-of-use assets		43,281	45,241
Intangible assets		606	991
Deferred tax assets		205	205
Other assets		587	726
		<u>243,802</u>	<u>245,366</u>
Current Assets			
Inventories		99,232	112,899
Trade and other receivables		196,405	186,279
Prepayments		2,468	1,131
Tax recoverable		27	12
Cash and bank balances and short term funds		37,359	22,191
		<u>335,491</u>	<u>322,512</u>
TOTAL ASSETS		<u><u>579,293</u></u>	<u><u>567,878</u></u>
EQUITY AND LIABILITIES			
Equity attributable to owners of the company			
Share capital		167,363	167,363
Other reserves		18,697	21,850
Accumulated losses		<u>(62,176)</u>	<u>(63,947)</u>
Total Equity		<u>123,884</u>	<u>125,266</u>
Non-Current Liabilities			
Amount due to related companies		45,772	38,690
Borrowings	24	55,806	44,850
Retirement benefit obligation		1,170	1,233
Lease liabilities		782	1,777
Deferred tax liabilities		791	814
Derivative financial instrument	25	-	1,076
		<u>104,321</u>	<u>88,440</u>
Current Liabilities			
Trade and other payables		172,993	149,770
Borrowings	24	175,253	199,484
Derivative financial instrument	25	-	280
Lease liabilities		2,561	4,638
Tax payable		281	-
		<u>351,088</u>	<u>354,172</u>
Total Liabilities		455,409	442,612
TOTAL EQUITY AND LIABILITIES		<u><u>579,293</u></u>	<u><u>567,878</u></u>
Net assets per share attributable to owners of the Company (RM)		<u>1.03</u>	<u>1.04</u>

The above Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial statements



BOX-PAK (MALAYSIA) BHD.
(Incorporated in Malaysia)
[Registration No. 197401004216 (21338-W)]

Unaudited Condensed Consolidated Statement of Changes in Equity
For the third quarter ended 30 September 2022

	Attributable to Owners of the Company				Total
	Non-distributable		Distributable		
	Share Capital	Warrants Reserve	Other Reserves	(Accumulated losses)/ Retained Earnings	
	RM'000	RM'000	RM'000	RM'000	RM'000
As at 1 January 2022	167,363	6,056	15,794	(63,947)	125,266
Loss for the financial period	-	-	-	(4,285)	(4,285)
Cash flow hedge	-	-	1,356	-	1,356
Currency translation differences	-	-	1,440	-	1,440
Total comprehensive income/(loss) for the financial period	-	-	2,796	(4,285)	(1,489)
Transaction with owners of the Company					
- Capital contribution	-	-	107	-	107
- Expiry of unexercised warrants	-	(6,056)	-	6,056	-
As at 30 September 2022	167,363	-	18,697	(62,176)	123,884
As at 1 January 2021	167,363	6,056	6,023	64,832	244,274
Loss for the financial period	-	-	-	(7,880)	(7,880)
Cash flow hedge	-	-	1,107	-	1,107
Currency translation differences	-	-	8,713	-	8,713
Total comprehensive income/(loss) for the financial period	-	-	9,820	(7,880)	1,940
As at 30 September 2021	167,363	6,056	15,843	56,952	246,214

The above Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial statements

**BOX-PAK (MALAYSIA) BHD.**

(Incorporated in Malaysia)

[Registration No. 197401004216 (21338-W)]

**Unaudited Condensed Consolidated Statement of Cash Flows
For the third quarter ended 30 September 2022**

	Current Period-to-Date Ended 30.9.2022 RM'000	Preceding Period-to-Date Ended 30.9.2021 RM'000
Net cash from/(used in) operating activities		
Receipts from customers	565,245	500,378
Payments to suppliers	(523,961)	(514,533)
Cash from/(used in) operations	<u>41,284</u>	<u>(14,155)</u>
Interest paid	(8,648)	(8,302)
Income tax paid	(1,510)	(3,154)
	<u>31,126</u>	<u>(25,611)</u>
Net cash used in investing activities		
Acquisition of:		
- Property, plant and equipment	(8,488)	(15,602)
- Intangible assets	(268)	(1,155)
Income distribution from short term funds	3	97
Net change in short term funds	(3,815)	13,884
Interest received	77	19
Proceeds from disposal of property, plant and equipment	467	410
	<u>(12,024)</u>	<u>(2,347)</u>
Net cash from financing activities		
Net (repayments)/drawdown in borrowings	(19,864)	27,671
Inter-company receipts/(repayments)	19,436	(2,980)
Payment on lease liabilities	(3,086)	(3,311)
Interest on lease liabilities	(96)	(187)
	<u>(3,610)</u>	<u>21,193</u>
Net increase/(decrease) in Cash and Cash Equivalents	15,492	(6,765)
Effect of Exchange Rate Changes	(4,139)	(356)
Cash and Cash Equivalents at 1 January	22,191	30,380
Cash and Cash Equivalents at 30 September	<u>33,544</u>	<u>23,259</u>
Cash and Cash Equivalents at 30 September comprised the following:		
Cash and bank balances	33,083	23,259
Deposits with licensed bank	461	-
Short-term funds	3,815	-
Cash and bank balances and short term funds	<u>37,359</u>	<u>23,259</u>
Less: Short-term funds	(3,815)	-
Cash and Cash Equivalents at 30 September	<u>33,544</u>	<u>23,259</u>

The above Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial statements



1. Basis of Preparations

The Interim Financial Statements are unaudited and have been prepared in accordance with Malaysian Financial Reporting Standards ("MFRS"), International Financial Reporting Standards ("IFRS") and comply with MFRS 134: *Interim Financial Reporting* and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

This report should be read in conjunction with the audited financial statements for the financial year ended 31 December 2021. The explanatory notes attached to the condensed report provide an explanation of the events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 31 December 2021.

2. Significant Accounting Policies

The accounting policies adopted in the preparation of this report are consistent with those followed in the preparation of the Group's audited financial statements for the financial year ended 31 December 2021.

2.1 Adoption of Standards, Amendments and IC Interpretations

The accounting policies adopted are consistent with those of previous financial year except for the adoption of the following new and amended MFRSs and IC Interpretation which are mandatory for financial periods beginning on or after 1 January 2022:

Annual Improvements to MFRS Standards 2018 - 2020
Amendments to MFRS 3 *Reference to the Conceptual Framework*
Amendments to MFRS 116 *Property, Plant and Equipment - Proceeds before Intended Use*
Amendments to MFRS 137 *Onerous Contracts - Cost of Fulfilling a Contract*

The adoption of the above standards and interpretation did not have any material effect on the financial performance or position of the Group.

2.2 MFRSs, Amendments to MFRS and IC Interpretation Issued But Not Yet Effective

As at the date of authorisation of this report, the following MFRS, Amendments and IC Interpretation were issued but not yet effective and have not been adopted by the Group:

MFRS 17 *Insurance Contracts*
Amendments to MFRS 17 *Insurance Contracts*
Amendments to MFRS 17 *Initial Application of MFRS 17 and MFRS 9 - Comparative Information*
Amendments to MFRS 101 *Classification of Liabilities as Current or Non-current*
Disclosure of Accounting Policies (Amendments to MFRS 101 *Presentation of Financial Statements*)
Definition of Accounting Estimates (Amendments to MFRS 108 *Accounting Policies, Changes in Accounting Estimates and Errors*)
Amendments to MFRS 112 *Deferred tax related to Assets and Liabilities arising from a Single Transaction*
Amendments to MFRS 10 and MFRS 128 *Sale or Contribution of Assets between an Investor and its Associates or Joint Venture*

The Group will adopt the above pronouncements, if applicable when they become effective in the respective financial periods. These pronouncements are not expected to have any material effect on the financial statements of the Group upon their initial application.

3. Qualification of Audit Report of the Preceding Annual Financial Statements

The financial statements for the year ended 31 December 2021 were not subject to any audit qualification.

4. Seasonal or Cyclical Factors

The business operations of the Group were not materially affected by any seasonal or cyclical factors.



BOX-PAK (MALAYSIA) BHD. [Registration No. 197401004216 (21338-W)]
PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

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

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

6. Changes in Estimates

There were no changes in estimates that had a material effect on the financial statements during the financial period under review.

7. Issuance, Cancellations, Repurchases, Resale and Repayments of Debt and Equity Securities

There were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities for the financial period under review other than the warrants previously issued that expired on 13 March 2022.

8. Dividends Paid

There were no dividends paid during the financial period under review.

9. Segmental Reporting

Segmental results for current period-to-date ended 30 September 2022 are as follows:

	Malaysia RM'000	Vietnam RM'000	Myanmar RM'000	Others RM'000	Total RM'000	Elimination RM'000	Consolidated RM'000
REVENUE							
External sales	139,736	404,191	32,143	-	576,070	-	576,070
Inter-segmental sales	-	-	-	-	-	-	-
Total revenue	139,736	404,191	32,143	-	576,070	-	576,070
RESULTS							
Segment results	(3,659)	8,554	(829)	(218)	3,848	1,939	5,787
Other income	2,188	1,407	102	3,684	7,381	(6,956)	425
							6,212
Finance costs	(3,108)	(4,344)	(3,860)	(2,450)	(13,762)	5,017	(8,745)
Loss before taxation							(2,533)
Taxation							(1,752)
Loss after taxation							(4,285)
ASSETS AND LIABILITIES							
Segment assets	373,055	467,833	54,535	203,222	1,098,645	(519,584)	579,061
Unallocated corporate assets							232
Consolidated total assets							579,293
Segment liabilities	175,437	258,897	164,002	110,295	708,631	(254,294)	454,337
Unallocated corporate liabilities							1,072
Consolidated total liabilities							455,409
OTHER INFORMATION							
Capital Expenditure	2,744	5,799	353	-	8,896	-	8,896
Depreciation and amortisation	8,002	13,792	237	29	22,060	-	22,060
Non-cash expenses other than depreciation	1,670	8,628	1,714	3	12,015	-	12,015



BOX-PAK (MALAYSIA) BHD. [Registration No. 197401004216 (21338-W)]
PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

9. Segmental Reporting (Cont'd)

Segmental results for current period-to-date ended 30 September 2021 are as follows:

	Malaysia RM'000	Vietnam RM'000	Myanmar RM'000	Others RM'000	Total RM'000	Elimination RM'000	Consolidated RM'000
REVENUE							
External sales	144,604	328,962	14,821	-	488,387	-	488,387
Inter-segmental sales	-	-	-	-	-	-	-
Total revenue	144,604	328,962	14,821	-	488,387	-	488,387
RESULTS							
Segment results	2,288	5,629	(6,820)	(219)	878	1,073	1,951
Other income	1,672	716	2	3,779	6,169	(5,839)	330
							2,281
Finance costs	(2,553)	(4,111)	(4,292)	(2,301)	(13,257)	4,768	(8,489)
Profit before taxation							(6,208)
Taxation							(1,672)
Loss after taxation							(7,880)
ASSETS AND LIABILITIES							
Segment assets	355,325	429,990	140,962	184,569	1,110,846	(454,462)	656,384
Unallocated corporate assets							224
Consolidated total assets							656,608
Segment liabilities	144,888	220,705	134,949	95,988	596,530	(188,868)	407,662
Unallocated corporate liabilities							2,732
Consolidated total liabilities							410,394
OTHER INFORMATION							
Capital Expenditure	6,077	12,535	769	-	19,381	-	19,381
Depreciation and amortisation	7,089	15,494	3,857	-	26,440	-	26,440
Non-cash expenses other than depreciation	440	614	1,910	4	2,968	-	2,968

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10. Valuation of Property, Plant and Equipment

The Group did not carry out any revaluation exercise for accounting purposes during the financial period under review.

11. Material Events Subsequent to the End of the Interim Period

There were no material events subsequent to the end of the financial period under review up to the date of this announcement, that have not been disclosed in this quarterly financial statements.

12. Changes in the Composition of the Group

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

13. Changes in Contingent Liabilities or Contingent Assets

There were no material changes in contingent liabilities or contingent assets since the end of the previous financial year.

14. Capital Commitments

The amount of capital commitments as at 30 September 2022 is as follows:

	RM'000
Approved and contracted for	<u>590</u>

15. Related Party Transactions

The Group has also entered into the following related party transactions:

	Current Period-to-Date Ended 30.9.2022 RM'000
Sales to holding company	85
Sales to related companies	5,436
Rental payable to a related company	(2,220)
Interest payable to related companies	<u>(1,218)</u>

The above transactions were entered into in the normal course of business on terms that the Directors considered comparable to transactions entered into with third parties.

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BOX-PAK (MALAYSIA) BHD. [Registration No. 197401004216 (21338-W)]
**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF
 BURSA MALAYSIA SECURITIES BERHAD**

16. Operating Segments Review

Third Quarter ended 30 September 2022 ("Q2, 2022") versus Third Quarter ended 30 September 2021 ("Q3, 2021")

In Q3, 2022, the Group recorded a revenue of RM190.5 million, an increase of 53.7% from RM124 million in Q3, 2021, with most operations recording increase in revenue.

The Group's gross profit increased from RM3 million in Q3, 2021 to RM16.8 million in Q3, 2022. This was mainly attributable to recovery of production volume and increase in revenue generated by Malaysia, Vietnam and Myanmar operations as a result of the post pandemic uplifting of movement restriction particularly in Vietnam.

The Group recorded a loss before taxation of RM0.8 million in Q3, 2022, compared to a loss before taxation of RM11.5 million in Q3, 2021.

Current Period-To-Date ended 30 September 2022 ("PTD Q3, 2022") versus preceding Period-To-Date ended 30 September 2021 ("PTD Q3, 2021")

In PTD Q3, 2022, the Group's revenue was RM576.1 million, an increase of 18% from RM488.4 million recorded in PTD Q3, 2021 with Vietnam and Myanmar operations being the main contributors to the increase in revenue.

The Group recorded an increase in gross profit from RM38.6 million in Q3, 2021 to RM46.9 million in Q3, 2022. This was mainly attributable to the increase in gross profit from Vietnam and Myanmar operations. The improvement was attributable to recovery of production and sales volume as a result of the uplifting of movement restriction particularly in Vietnam.

Consequently, the Group recorded a loss before taxation of RM2.5 million in Q3, 2022, compared to loss before taxation of RM6.2 million in Q3, 2021.

17. Material Change in Performance of Operating Segments for Q3, 2022 compared with Immediate Preceding Quarter Ended 30 June 2022 ("Q2, 2022")

	Current Quarter Ended 30.9.2022 RM'000	Immediate Preceding Quarter Ended 30.6.2022 RM'000	Changes %
Revenue	190,540	199,412	(4.4)
Gross profit	16,784	13,787	21.7
Operating Profit/(Loss)	3,070	(731)	520.0
Profit/(Loss) Before Interest and Tax	2,563	(9)	28,577.8
Loss Before Taxation	(819)	(2,929)	72.0
Loss After Taxation	<u>(1,338)</u>	<u>(3,573)</u>	62.6
Loss attributable to:			
Owners of the company	<u>(1,338)</u>	<u>(3,573)</u>	62.6



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PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD

17. Material Change in Performance of Operating Segments for Q3, 2022 compared with Immediate Preceding Quarter Ended 30 June 2022 ("Q2, 2022") (Con't)

For the current quarter under review, the Group's net revenue decreased from RM199.4 million in the immediate preceding quarter to RM190.5 million due to lower sales volume in Vietnam.

The Group recorded an increase in gross profit from RM13.8 million in Q2, 2022 to RM16.8 million in Q3, 2022 due to a one-off inventories write off in Q2, 2022.

Due to the aforesaid reason, the Group reported a loss before taxation of RM0.8 million in Q3, 2022 as opposed to a loss before taxation of RM2.9 million in Q2, 2022.

18. Commentary on Prospects

The Group operates in a very competitive industry with numerous competitors. As a consequence, the results continued to reflect the challenges of managing inflationary cost impact, and the weakening of Malaysian Ringgit against United States Dollar ("USD") and the softening of the global economy.

The political upheaval in Myanmar which started in early 2021 continues to pose volatility and increase currency risk in particular. The Group will continue to assess the operational and financial impact of the constant change in trade and monetary regulations and monitor the development in Myanmar to enable effective and timely response to any changes in order to protect the Group's interest.

Some of the plans or measures being undertaken by the Group for the remaining period include the following:-

- to allocate additional resources for business development activities to further increase the sales volume and sales orders from existing and new customers;
- to further improve inventories management and control to rationalise paper roll purchases;
- to further improve the production efficiencies by reducing production wastages and increase process automation to reduce overheads cost;
- to increase focus on sales and collections to free up cash flow for the Group; and
- continuous skills development for the existing employees from sales, production and procurement divisions to enhance the productivity and efficiency.

The Board of Directors ("Board") remains cautiously optimistic in addressing the challenges faced by the Group in the remaining 3-month period of 2022.



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**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF
 BURSA MALAYSIA SECURITIES BERHAD**

19. (Loss)/Profit Before Taxation

Included in (loss)/profit before taxation are the following items:

	Third Quarter Ended 30.9.2022 RM'000	Third Quarter Ended 30.9.2021 RM'000	Current Period-To-Date Ended 30.9.2022 RM'000	Preceding Period-To-Date Ended 30.9.2021 RM'000
Other (income)/expenses:				
- Interest income	(51)	(6)	(77)	(19)
- Income distribution from short term funds	-	(7)	(3)	(97)
- Gain on disposal of property, plant and equipment	(20)	-	(58)	-
- Others	578	(60)	(287)	(214)
	507	(73)	(425)	(330)
Interest expense	3,382	3,479	8,745	8,489
Depreciation and amortisation	7,660	9,055	22,060	26,440
Provision for waste disposal	28	60	138	179
Net (reversal)/impairment loss on doubtful debts	(35)	-	276	-
Net foreign exchange loss	625	1,088	700	1,896
(Reversal)/Write off of:				
- inventories	(2,307)	-	2,024	-
- property, plant and equipment	-	53	35	53

20. Variance from Forecast Profit and shortfall in Profit Guarantee

No profit forecast or guarantee was issued by the Group.

21. Taxation

	Third Quarter Ended 30.9.2022 RM'000	Third Quarter Ended 30.9.2021 RM'000	Current Period-To-Date Ended 30.9.2022 RM'000	Preceding Period-To-Date Ended 30.9.2021 RM'000
Income Tax				
- current year	527	223	1,776	1,695
Deferred taxation	(8)	(8)	(24)	(23)
	519	215	1,752	1,672

The disproportionate tax charges for the Group was attributable to the absence of group relief.

22. Status of Corporate Proposals

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



BOX-PAK (MALAYSIA) BHD. [Registration No. 197401004216 (21338-W)]
**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF
 BURSA MALAYSIA SECURITIES BERHAD**

23. Material Litigations

There was no pending material litigation against the Group as at the date of the issue of this quarterly report.

24. Group Borrowings and Debt Securities

Total Group borrowings are as follows:

	As at 30.9.2022 RM'000	As at 31.12.2021 RM'000
Current - unsecured		
- Revolving credit	43,000	47,000
- Trade facilities	124,381	133,304
- Term loans	7,872	18,687
- Bank overdraft	-	494
	<hr/>	<hr/>
	175,253	199,485
Non-current - unsecured		
- Term loans	55,806	44,850
	<hr/>	<hr/>
	231,059	244,335

Borrowings which are denominated in foreign currencies are as follows:

Current - unsecured		
- Trade facilities (denominated in Vietnam Dong ("VND"))	101,087	98,096
- Trade facilities (denominated in USD)	357	4,325
- Term loans (denominated in VND)	2,150	8,066
- Term loans (denominated in USD)	5,722	10,621
	<hr/>	<hr/>
Non-current - unsecured		
- Term loans (denominated in VND)	4,299	4,033
- Term loans (denominated in USD)	51,507	40,817
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The interest rates for the borrowings are as follows:

Term loans:		
- Floating rates	4.46% - 7.32%	1.16% - 4.85%
Trade facilities	1.98% - 6.30%	1.02% - 5.85%
Revolving credits	3.75% - 3.99%	3.19% - 3.50%
Bank overdraft	-	7.64%
	<hr/>	<hr/>

Hedging activities on major borrowings:

- (a) No hedging was done on borrowings denominated in VND as the borrowings obtained by subsidiaries in Vietnam will be repaid in the same currency.
- (b) No hedging was done on borrowings denominated in USD. The Group monitors the foreign currency movement and will take necessary actions to minimise the risk whenever deem appropriate.



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**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD**

25. Derivative financial instruments

(a) Disclosure of derivative

There was no outstanding derivatives as at 30 September 2022.

26. Dividend

No dividend has been declared for the financial period under review (PTD Q3, 2021: Nil).

27. Loss Per Share

(a) Basic

Basic loss per ordinary share for the financial period under review is calculated by dividing loss for the financial period attributable to owners of the parent by the weighted average number of ordinary shares outstanding during the financial period:

	Third Quarter Ended 30.9.2022	Third Quarter Ended 30.9.2021	Current Period-To-Date Ended 30.9.2022	Preceding Period-To-Date Ended 30.9.2021
Loss attributable to owners of the Company (RM'000)	<u>(1,338)</u>	<u>(11,671)</u>	<u>(4,285)</u>	<u>(7,880)</u>
Weighted average number of ordinary shares in issue ('000)	<u>120,047</u>	<u>120,047</u>	<u>120,047</u>	<u>120,047</u>
Basic loss per share (sen)	<u>(1.11)</u>	<u>(9.72)</u>	<u>(3.57)</u>	<u>(6.56)</u>

(b) Diluted

For the financial period under review, the diluted (loss)/profit per share was the same as the basic (loss)/profit per share.

28. Authorisation for Issue

The interim financial statements were authorised for issue by the Board in accordance with a resolution of the Board passed on 23 November 2022.

Batu Caves, Selangor Darul Ehsan
23 November 2022