



**Interim Financial Report on
Unaudited Consolidated Results for the
Quarter Ended
31 December 2021**

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KUB MALAYSIA BERHAD

(Company No. 6022-D)
(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT ON UNAUDITED CONSOLIDATED RESULTS FOR THE QUARTER ENDED 31 DECEMBER 2021

The Board of Directors hereby announce the unaudited financial results of the Group for the financial period ended 31 December 2021.

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

	CURRENT YEAR QUARTER 31/12/2021 RM'000 3 months	CURRENT YEAR TO DATE 31/12/2021 RM'000 6 months
Revenue	150,083	256,293
Cost of sales and operating expenses	(141,321)	(242,156)
Other income	2,713	4,407
Other expenses	(1,399)	(2,398)
Results from operating activities	10,076	16,146
Finance income	732	2,285
Finance costs	(279)	(546)
Profit before tax	10,529	17,885
Income tax expense	(2,295)	(4,093)
Profit for the period	8,234	13,792
Profit attributable to :		
- Owners of the parent	6,183	10,648
- Non-controlling interests	2,051	3,144
	8,234	13,792
Earnings per share attributable to owners of the parent (sen) :		
Basic and diluted	1.11	1.91

There is no comparative for the quarter ended 31 December 2021. Due to the change in the financial year end from 31 December to 30 June, the Unaudited Condensed Consolidated Statement of Profit or Loss for the current quarter ended 31 December 2021, being the second quarter of the financial year ending 30 June 2022, is not comparable with any comparative period previously reported.

The Condensed Consolidated Statement of Profit or Loss should be read in conjunction with the Group's Annual Audited Financial Statements for the financial period ended 30 June 2021 and the accompanying explanatory notes attached to this interim financial report.

KUB MALAYSIA BERHAD

(Company No. 6022-D)
(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT ON UNAUDITED CONSOLIDATED RESULTS FOR THE QUARTER ENDED 31 DECEMBER 2021

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	CURRENT YEAR QUARTER 31/12/2021 RM'000 3 months	CURRENT YEAR TO DATE 31/12/2021 RM'000 6 months
Profit for the period	8,234	13,792
Other comprehensive income that will not be reclassified subsequently to profit or loss :		
Net fair value changes in quoted share at fair value through other comprehensive income (FVTOCI)	-	145
Total comprehensive income for the period, net of tax	8,234	13,937
Total comprehensive income attributable to :		
Owners of the parent	6,183	10,793
Non-controlling interests	2,051	3,144
	8,234	13,937

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Group's Audited Financial Statements for the financial period ended 30 June 2021 and the accompanying explanatory notes attached to this interim financial report.

KUB MALAYSIA BERHAD

(Company No. 6022-D)
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INTERIM FINANCIAL REPORT ON UNAUDITED CONSOLIDATED RESULTS FOR THE QUARTER ENDED 31 DECEMBER 2021

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	AS AT END OF CURRENT QUARTER 31/12/2021 RM'000	AS AT PRECEDING FINANCIAL PERIOD END 30/6/2021 RM'000
Assets		
Property, plant and equipment	141,410	146,863
Investment properties	17,780	16,371
Right-of-use assets	4,806	3,867
Finance lease receivables	1,059	1,145
Other investments	6,769	6,624
Total non-current assets	171,824	174,870
Inventories	5,563	4,236
Biological assets	1,168	1,057
Trade and other receivables	71,141	32,498
Contract assets	2,189	4,884
Finance lease receivables	174	164
Tax recoverable	3,016	2,910
Short term investments	182,729	-
Cash, bank balances and deposits	226,709	423,108
Total current assets	492,689	468,857
Total Assets	664,513	643,727
Equity		
Share capital	228,863	228,863
Reserves	40,812	40,667
Retained earnings	216,290	213,989
Total equity attributable to owners of the parent	485,965	483,519
Non-controlling interests	1,096	(2,048)
Total equity	487,061	481,471
Liabilities		
Borrowings	556	1,076
Lease liabilities	2,981	2,295
Other payables	31,637	31,637
Deferred tax liabilities	15,544	15,716
Total non-current liabilities	50,718	50,724
Trade and other payables	79,256	72,141
Contract liabilities	-	617
Lease liabilities	1,393	1,088
Borrowings	43,228	37,638
Provision for tax	2,857	48
Total current liabilities	126,734	111,532
Total liabilities	177,452	162,256
Total equity and liabilities	664,513	643,727
Net assets per share attributable to owners of the parent (RM)	0.87	0.87

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Group's Audited Financial Statements for the financial period ended 30 June 2021 and the accompanying explanatory notes attached to this interim financial report.

KUB MALAYSIA BERHAD

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INTERIM FINANCIAL REPORT ON UNAUDITED CONSOLIDATED RESULTS FOR THE QUARTER ENDED 31 DECEMBER 2021

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	← Attributable to owners of the parent →					← Non-distributable reserves →				
	Equity, total RM'000	Equity attributable to owners of the parent, total RM'000	Share capital RM'000	Retained earnings RM'000	Other reserves, total RM'000	Capital reserve RM'000	Fair value adjustment reserve RM'000	Discount paid on acquisition of non-controlling interests RM'000	Merger reserve RM'000	Non- controlling interests RM'000
At 1 July 2021	481,471	483,519	228,863	213,989	40,667	25,371	3,178	971	11,147	(2,048)
Profit for the period	13,792	10,648	-	10,648	-	-	-	-	-	3,144
Other comprehensive income for the period	145	145	-	-	145	-	145	-	-	-
Total comprehensive income	13,937	10,793	-	10,648	145	-	145	-	-	3,144
Transaction with owners										
Dividend paid	(8,347)	(8,347)	-	(8,347)	-	-	-	-	-	-
At 31 December 2021	487,061	485,965	228,863	216,290	40,812	25,371	3,323	971	11,147	1,096

There is no comparative for the quarter ended 31 December 2021. Due to the change in the financial year end from 31 December to 30 June, the Unaudited Condensed Consolidated Statement of Changes in Equity for the current quarter ended 31 December 2021, being the second quarter of the financial year ending 30 June 2022, is not comparable with any comparative period previously reported.

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Group's Audited Financial Statements for the financial period ended 30 June 2021 and the accompanying explanatory notes attached to this interim financial report.

KUB MALAYSIA BERHAD

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INTERIM FINANCIAL REPORT ON UNAUDITED CONSOLIDATED RESULTS FOR THE QUARTER ENDED 31 DECEMBER 2021

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

CUMULATIVE
CURRENT YEAR
TO DATE
31/12/2021
RM'000
6 months

Profit before taxation	17,885
Adjustments for :	
Depreciation of property, plant and equipment	7,469
Depreciation of right-of-use assets	585
Depreciation of investment properties	351
Unrealised fair value gain on short term investments	(1,279)
Gain on fair value changes in biological assets	(111)
Loss on fair value changes of derivative instruments	39
Property, plant and equipment written off	3
Impairment loss on inventories	171
Unrealised loss on foreign exchange	21
Reversal of allowance for impairment on receivables	(1,079)
Finance income	(2,285)
Finance costs	546
Dividend income	(141)
Operating profit before working capital changes	22,175
Changes in working capital:	
Inventories	(1,498)
Trade and other payables	8,994
Trade and other receivables	(38,059)
Contract assets	2,695
Contract liabilities	(617)
	(6,310)
Finance costs - lease liabilities	(81)
Net tax paid	(1,562)
Net cash used in operating activities	(7,953)
Acquisition of property, plant and equipment	(3,814)
Acquisition of short term investments	(182,729)
Dividends received	141
Finance income received	2,285
Net cash used in from investing activities	(184,117)
Decrease of deposits pledged with licensed banks	5,361
Finance costs paid	(465)
Dividend paid	(8,347)
Repayment of lease liabilities	(586)
Repayment of hire purchase	(11)
Repayment of term loans	(399)
Net drawdown of short term borrowings	5,479
Net cash generated from financing activities	1,032
Net decrease in cash and cash equivalents	(191,038)
Cash and cash equivalents at beginning of period	396,978
Cash and cash equivalents at end of period	205,940
Cash and cash equivalents included in the condensed consolidated statement of cash flows comprise the following :	
Cash and bank balances	43,766
Deposits with licensed banks	182,943
Cash, bank balances and deposits	226,709
Deposits pledged with licensed banks	(20,769)
	205,940

There is no comparative for the quarter ended 31 December 2021 due to the change in the financial year end from 31 December to 30 June which is not comparable with any comparative period previously reported.

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Group's Audited Financial Statements for the financial period ended 30 June 2021 and the accompanying explanatory notes attached to this interim financial report.

KUB MALAYSIA BERHAD

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INTERIM FINANCIAL REPORT ON UNAUDITED CONSOLIDATED RESULTS FOR THE QUARTER ENDED 31 DECEMBER 2021

EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD 134

1. Basis of preparation and accounting policies

The interim financial statements have been prepared in accordance with Malaysian Financial Reporting Standard ("MFRS") 134 *Interim Financial Reporting* and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, and should be read in conjunction with the Group's audited financial statements for the period ended 30 June 2021.

The accounting policies and methods of computation adopted by the Group for the interim financial statements are consistent with those adopted for the audited financial statements for the period ended 30 June 2021, except for the adoption of the following amendments to MFRSs:

Amendments to MFRS 7, 9, 16 and 139	Interest Rate Benchmark Reform - Phase 2
Amendments to MFRS 16	Leases (COVID-19 Related Rent Concessions beyond 30 June 2021)

The adoption of the above did not have any significant impact on the interim financial results upon their initial application.

New MFRSs that have been issued but not yet effective

The standards and amendments that are issued but not yet effective up to the date of this interim report are disclosed below:

		Effective for financial periods beginning on or after
MFRS 17	Insurance Contracts	1 January 2023
MFRSs	Annual improvements to MFRS Standards 2018 - 2020	1 January 2022
Amendments to MFRS 3	Business Combinations	
	- Reference to the Conceptual Framework	1 January 2022
Amendments to MFRS 116	Property, Plant and Equipment	
	- Proceeds before Intended Use	1 January 2022
Amendments to MFRS 137	Provisions, Contingent Liabilities and Contingent Assets	
	- Onerous Contracts – Costs of Fulfilling a Contract	1 January 2022
Amendments to MFRS 101	Presentation of Financial Statements	
	- Classification of Liabilities as Current or Non-Current	1 January 2023

2. Seasonal or cyclicity of operations

The Group's Agro business is influenced by both Crude Palm Oil ("CPO") prices and Fresh Fruit Bunches ("FFB") crop production which may be affected by weather and cropping patterns. The cyclical swing in FFB crop production is generally at its lowest in the first half of the year, with gradual increase to peak production towards the second half.

The remainder of the Group's operations are not materially affected by any seasonal or cyclical events.

3. Items of unusual nature, size or incidence

Save for the imposition of the several Movement Control Orders (MCOs) and various Standard Operating Procedures (SOPs) by the Government in response to the COVID-19 pandemic in the current financial period which had an adverse impact on business operations across all divisions (as disclosed in Note 13), there were no other unusual items affecting assets, liabilities, equity, net income or cash flows during the current quarter under review and financial period to-date.

**INTERIM FINANCIAL REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE QUARTER ENDED 31 DECEMBER 2021**

EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD 134

4. Changes in estimates

There were no major changes in estimates that have had a material effect on the financial statements of the current quarter under review and financial period to-date.

5. Debt and equity securities

There were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities for the current quarter under review and financial period to-date.

6. Dividends paid

The first and final single tier dividend of 1.5 sen per share in respect of the financial period ended 30 June 2021 was approved by the shareholders at the Annual General Meeting on 28 October 2021 and was paid on 17 December 2021.

7. Subsequent events

There were no other items, transactions or events of a material and unusual nature which have arisen since 31 December 2021 to the date of this announcement that have not been reflected in the condensed financial statements.

8. Changes in the composition of the Group

There were no other changes in the composition of the Group for the current quarter under review and financial period to-date.

9. Changes in contingent liabilities

There were no changes in contingent liabilities of the Group since the last reported in the audited financial statements and financial period to-date.

10. Capital commitments

The capital expenditures that have not been provided for in the interim financial report are as follows :

	As at 31/12/2021 RM'000	As at 30/6/2021 RM'000
Property, plant and equipment		
Approved and contracted for	14,254	11,446
Approved but not contracted for	11,640	17,620
	<u>25,894</u>	<u>29,066</u>

11. Related Party Transactions

There were no significant related party transactions reported in the current quarter under review and financial period to-date.

**INTERIM FINANCIAL REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE QUARTER ENDED 31 DECEMBER 2021**

EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD 134

12. Segmental reporting

The Group's primary format for reporting segmental information is business segments based on the Group's management and internal reporting structure which are organised into several divisions i.e. importation, bottling, marketing and distribution of Liquefied Petroleum Gas ("LPG"), oil palm plantation ("Agro"), information and communications technology ("ICT") and Others. The division's head of each business unit reports directly to the Group Managing Director who regularly reviews the divisions' results with regards to performance assessment and resource allocations.

All of the Group's revenue are derived from Malaysia.

Segment information for the current financial period ended 31 December 2021 is as follows:

	LPG	Agro	ICT	Others	Eliminations	Total
RM'000						
Revenue						
External sales	222,509	24,154	7,014	2,616	-	256,293
Inter-segment sales	-	-	253	8,948	(9,201)	-
Total revenue	222,509	24,154	7,267	11,564	(9,201)	256,293
Results						
Profit/(Loss) from operating activities	5,663	12,444	(1,344)	(617)	-	16,146
Finance income	422	64	59	1,740	-	2,285
Finance costs	(351)	(144)	(28)	(23)	-	(546)
Profit/(Loss) before tax	5,734	12,364	(1,313)	1,100	-	17,885
Income tax expense	(1,118)	(2,969)	(6)	-	-	(4,093)
Profit/(Loss) for the period	4,616	9,395	(1,319)	1,100	-	13,792

There is no comparative for the quarter ended 31 December 2021. Due to the change in the financial year end from 31 December to 30 June, the segmental reporting for the current quarter ended 31 December 2021, being the second quarter of the financial year ending 30 June 2022, is not comparable with any comparative period previously reported.

**INTERIM FINANCIAL REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE QUARTER ENDED 31 DECEMBER 2021**

12. Segmental reporting (cont'd)

Segmental assets and liabilities as 31 December 2021 as compared with the last annual financial statements:

As at 31 December 2021	LPG	Agro	ICT	Others	Total
<i>RM'000</i>					
Assets					
Segment assets	202,879	82,940	17,143	361,551	664,513
Liabilities					
Segment liabilities	140,321	24,115	4,659	8,357	177,452
As at 30 June 2021	LPG	Agro	ICT	Others	Total
<i>RM'000</i>					
Assets					
Segment assets	172,956	81,173	22,073	367,525	643,727
Liabilities					
Segment liabilities	113,778	31,627	8,244	8,607	162,256

**EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF MAIN MARKET LISTING REQUIREMENTS OF BURSA
MALAYSIA SECURITIES BERHAD**

13. Group's Financial Performance Review and Segmental Analysis

For the financial period ended 31 December 2021, the Group registered revenue of RM256.3 million and a profit after tax ("PAT") of RM13.8 million.

The Group's results in the current period were largely driven by the increase in average LPG contract price ("CP") and strong uptrend in CPO prices. The Group's sales demand and operations, on the other hand, continues to experience the impact from the COVID-19 pandemic in the first quarter of the financial year as a result of several containment measures taken by the Government. The effects, however, slowly recovered in the current quarter as the restrictions eased up gradually under Phase 4 of National Recovery Plan.

The segmental performance review by divisions for the period under review are as follows:

LPG Division : The division recorded a revenue of RM222.5 million on the back of a high average CP despite a lower than projected average monthly sales volume due to adverse market conditions. The intense market competition has also caused further margin compression which negatively impacted the division's core operating performance.

Overall, the division recorded a profit of RM4.6 million due to the above factors.

Agro Division : The Agro division's revenue and profitability are now entirely from the plantation estates in Mukah, Sarawak. The division posted a revenue of RM24.2 million supported by the continued uptrend in CPO prices in the current period.

The sales volume, however, saw a lower than anticipated fresh fruit bunches (FFB) production due to heavy rainfall as well as labour shortage in the estates that have impacted the efficiency in harvesting as the national borders remain closed which has disrupted the intake of foreign workers. Additionally, the division also experienced a relatively high cost of production as a result of the global increase in fertiliser costs.

With all the above factors, the PAT of the division stood at RM9.4 million in the current period.

ICT Division : The division's adverse results were largely due to the reduction in the value of contracts and delay in receiving orders from customers. As a result of these and combined with the effect of lower operating margins and high administrative expenses, the division registered a loss before tax of RM1.3 million in the current period.

Others : This segment includes the business related to engineering civil works in the power sector, property management services for several properties owned by the Group and corporate expenses. The PAT of RM1.1 million was mainly attributable to the reversal of impairment loss on receivables and provision of cost in prior years.

14. Profit for the period for the current quarter compared to the immediate preceding quarter

	Individual Quarter		%
	3 months 31/12/2021 RM'000	3 months 30/9/2021 RM'000	
Revenue	150,083	106,210	41.3
Results			
Profit from operations	8,762	5,375	63.0
Net other income	1,314	695	
Finance income	732	1,553	
Finance costs	(279)	(267)	
Profit before tax	10,529	7,356	43.1
Income tax expense	(2,295)	(1,798)	
Profit for the period	8,234	5,558	48.1

The quarterly revenue rose 41.3% or RM43.9 million from the preceding quarter largely contributed by the higher average CP and CPO prices as well as improved LPG sales volume by 20% following the relaxation of COVID-19 restrictions in the current quarter.

Similarly, the Group recorded a higher profit in tandem with the increase in revenue above.

**INTERIM FINANCIAL REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE QUARTER ENDED 31 DECEMBER 2021**

EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

15. Prospects

The outlook for the Group's overall performance for the financial year ending 30 June 2022 will largely depend on the movements in global crude oil and palm oil commodity prices as well as the COVID-19 pandemic related measures undertaken by the Government. Notwithstanding the ongoing uncertainties, the Group is cautiously optimistic that the performance will remain stable supported predominantly by the LPG and Agro divisions.

Although the growth in LPG demand has slowly improved from October onwards, the continuing effects of the pandemic is expected to still persist throughout the next few months with the surge in infections relating to a new COVID-19 variant which would likely cause further disruption to the Group's business. Nevertheless, the Group will continue to implement mitigation measures to cushion the impact by enhancing our marketing and customer segmentation strategies, improving supply and inventory management capabilities and initiate cost containment efforts across the division.

For the Agro division, we expect the CPO prices to remain favourable throughout the year. The acute shortage of workers due to continued restrictions on foreign workers movement and rising fertiliser costs remains as a concern to the Group hence we anticipate that this challenging operating environment will continue in the near term. Overall, with the projected strong CPO price to hold up throughout most of the financial year, we expect the plantation segment to continue to perform well.

The Group will continue to aggressively bid for further sizeable ICT contracts whenever the opportunity arises to enhance our order book and also actively explore new sources of revenue growth to create more recurring and sustainable income in the ICT business in the future. In addition, we will further strengthen the various operational improvement and cost management initiatives in the division.

Recognising the continued threat that the uncertainty of the pandemic presents, we will continue to prioritise pre-emptive balance sheet and effective cash flow management over the coming quarters in order to maintain the sustainability of our businesses. Amidst prevailing uncertainties, the Group will continue to be vigilant and take appropriate and timely measures to sustain the Group's profitability for the financial year 2022.

16. Profit forecast / profit guarantee

The Group has neither made any profit forecast nor issued any profit guarantee during the current quarter under review.

17. Audit Report of preceding annual financial statements

The auditors have expressed an unqualified opinion on the Group's statutory financial statements for the period ended 30 June 2021.

18. Notes to the profit/(loss) before tax

	Current Quarter 3 months ended 31/12/2021 RM'000	Cumulative Quarter 6 months ended 31/12/2021 RM'000
Profit before tax is arrived after crediting/(charging) - continuing operations:		
Finance income	732	2,285
Other income including investment income	1,708	3,264
Finance costs	(279)	(546)
Depreciation and amortisation	(4,189)	(8,405)
Reversal on receivables (net)	1,049	1,079
Assets written off	(3)	(3)
Impairment loss on inventories	(171)	(171)
Foreign exchange loss	-	(21)
	- realised	-
	- unrealised	(39)

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

**INTERIM FINANCIAL REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE QUARTER ENDED 31 DECEMBER 2021**

**EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF MAIN MARKET LISTING REQUIREMENTS OF BURSA
MALAYSIA SECURITIES BERHAD**

19. Gains or losses arising from fair value changes of financial liabilities

There were no material gains or losses arising from changes on the fair values of financial liabilities for the current quarter under review.

20. Tax

	3 months ended 31/12/2021 RM'000	6 months ended 31/12/2021 RM'000
Malaysian income tax:		
Current tax	2,467	4,265
	<u>2,467</u>	<u>4,265</u>
Deferred tax:		
Current	(172)	(172)
	<u>(172)</u>	<u>(172)</u>
	<u>2,295</u>	<u>4,093</u>

The effective tax rate for the current period under review is lower than the statutory tax rate due to utilisation of brought forward business tax losses of certain subsidiaries and the profits of certain subsidiaries cannot be offset against losses of other subsidiaries for income tax purposes.

21. Group borrowings and debt securities

<i>RM'000</i>	As at 31 December 2021		
	Long Term	Short Term	Total Borrowings
Secured			
Term loans	530	805	1,335
Bankers acceptances	-	42,400	42,400
Hire purchase payables	26	23	49
	<u>556</u>	<u>43,228</u>	<u>43,784</u>

22. Status of corporate proposals

As at the date of this report, there were no corporate proposals announced by the Group but have yet to be completed.

23. Dividend Declared

No interim dividend has been declared for the quarter under review.

EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

24. Material litigation

Save as disclosed below, there were no other material litigation matters involving the Company and/or its subsidiaries as at the latest practicable date of this quarterly report.

On 28 November 2019, a winding up petition was filed in the High Court at Shah Alam against a subsidiary, KUB Sepadu Sdn Bhd ("KUB Sepadu") by its minority shareholders, Medan Sepadu Sdn Bhd and Lembaga Amanah Kebajikan Kaum Melanau Sarawak ("Minority Shareholders").

On 2 December 2019, the Minority Shareholders filed an application for the appointment of interim liquidators for KUB Sepadu. The High Court granted the order for the appointment of interim liquidators on 9 December 2019 ("Order for IL").

The Winding Up Petition together with the Order for IL was served on KUB Sepadu on 16 December 2019.

On 18 December 2019, KUB Agro Holdings Sdn Bhd, the immediate holding company of KUB Sepadu as the Opposing Contributory filed an application to set aside the Order for IL ("Setting Aside Application"). On 20 December 2019, the High Court granted a stay on the Order for IL pending the disposal of the Winding Up Petition and/ or Setting Aside Application.

The Court hearing which was initially scheduled on 22 November 2021 has been vacated by the Court to 12 April 2022.

The Group sought legal advice in respect of this matter and believes that it has good grounds to defend and contest against the case.

25. Earnings per share

(a) Basic earnings per share

The basic earnings per share is calculated by dividing the profit for the year attributable to ordinary owners of the parent by the weighted average number of ordinary shares in issue during the financial year.

	3 months ended	6 months ended
	31/12/2021	31/12/2021
	RM'000	RM'000
Earnings for the period attributable to owners of the parent	6,183	10,648
Weighted average number of ordinary shares ('000)	556,465	556,465
Basic earnings per share (sen)	1.11	1.91

(b) Diluted earnings per share

The Group has no dilution in its earnings per ordinary share in the quarter under review and financial period to-date.

By Order of the Board

Azleen Abdullah

Norita Misra

Company Secretaries

24 February 2022