



**Interim Financial Report on
Unaudited Consolidated Results for the
Quarter Ended
31 March 2022**

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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 MARCH 2022

The Board of Directors hereby announce the unaudited financial results of the Group for the financial period ended 31 March 2022.

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

	CURRENT YEAR QUARTER 31/3/2022 RM'000 3 months	CURRENT YEAR TO DATE 31/3/2022 RM'000 9 months
Revenue	141,015	397,308
Cost of sales and operating expenses	(136,757)	(378,913)
Other income	3,991	8,398
Other expenses	(1,226)	(3,624)
Results from operating activities	7,023	23,169
Finance income	1,033	3,318
Finance costs	(177)	(723)
Profit before tax	7,879	25,764
Income tax expense	(1,777)	(5,870)
Profit for the period	6,102	19,894
Profit attributable to :		
- Owners of the parent	5,585	16,233
- Non-controlling interests	517	3,661
	6,102	19,894
Earnings per share attributable to owners of the parent (sen) :		
Basic and diluted	1.00	2.92

There is no comparative for the quarter ended 31 March 2022. 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 March 2022, being the third 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 MARCH 2022

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	CURRENT YEAR QUARTER 31/3/2022 RM'000 3 months	CURRENT YEAR TO DATE 31/3/2022 RM'000 9 months
Profit for the period	6,102	19,894
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)	(433)	(288)
Total comprehensive income for the period, net of tax	5,669	19,606
Total comprehensive income attributable to :		
Owners of the parent	5,152	15,945
Non-controlling interests	517	3,661
	5,669	19,606

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 MARCH 2022

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	AS AT END OF CURRENT QUARTER 31/3/2022 RM'000	AS AT PRECEDING FINANCIAL PERIOD END 30/6/2021 RM'000
Assets		
Property, plant and equipment	148,624	146,863
Investment properties	17,603	16,371
Right-of-use assets	4,434	3,867
Finance lease receivables	1,009	1,145
Other investments	6,336	6,624
Total non-current assets	178,006	174,870
Inventories	11,632	4,236
Biological assets	1,519	1,057
Trade and other receivables	71,663	32,498
Contract assets	2,450	4,884
Finance lease receivables	184	164
Tax recoverable	3,644	2,910
Short term investments	182,869	-
Cash, bank balances and deposits	196,760	423,108
Total current assets	470,721	468,857
Total Assets	648,727	643,727
Equity		
Share capital	228,863	228,863
Reserves	40,379	40,667
Retained earnings	221,875	213,989
Total equity attributable to owners of the parent	491,117	483,519
Non-controlling interests	1,613	(2,048)
Total equity	492,730	481,471
Liabilities		
Borrowings	280	1,076
Lease liabilities	2,623	2,295
Other payables	31,637	31,637
Deferred tax liabilities	16,362	15,716
Total non-current liabilities	50,902	50,724
Trade and other payables	99,707	72,141
Contract liabilities	-	617
Lease liabilities	1,400	1,088
Borrowings	2,112	37,638
Provision for tax	1,876	48
Total current liabilities	105,095	111,532
Total liabilities	155,997	162,256
Total equity and liabilities	648,727	643,727
Net assets per share attributable to owners of the parent (RM)	0.88	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 MARCH 2022

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	19,894	16,233	-	16,233	-	-	-	-	-	3,661
Other comprehensive income for the period	(288)	(288)	-	-	(288)	-	(288)	-	-	-
Total comprehensive income	19,606	15,945	-	16,233	(288)	-	(288)	-	-	3,661
Transaction with owners										
Dividend paid	(8,347)	(8,347)	-	(8,347)	-	-	-	-	-	-
At 31 March 2022	492,730	491,117	228,863	221,875	40,379	25,371	2,890	971	11,147	1,613

There is no comparative for the quarter ended 31 March 2022. 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 March 2022, being the third 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.

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INTERIM FINANCIAL REPORT ON UNAUDITED CONSOLIDATED RESULTS FOR THE QUARTER ENDED 31 MARCH 2022

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

CUMULATIVE
CURRENT YEAR
TO DATE
31/3/2022
RM'000
9 months

Profit before taxation	25,764
Adjustments for :	
Depreciation of property, plant and equipment	11,275
Depreciation of right-of-use assets	878
Depreciation of investment properties	543
Unrealised fair value gain on short term investments	(1,467)
Gain on fair value changes in biological assets	(462)
Loss on fair value changes of derivative instruments	33
Property, plant and equipment written off	3
Impairment loss on inventories	171
Unrealised loss on foreign exchange	16
Gain on disposal of property, plant and equipment	(23)
Reversal of allowance for impairment on receivables	(650)
Reversal of allowance for impairment loss on refundable security deposits	(1,961)
Finance income	(3,318)
Finance costs	723
Dividend income	(141)
Operating profit before working capital changes	31,384
Changes in working capital:	
Inventories	(7,567)
Trade and other payables	29,209
Trade and other receivables	(36,481)
Contract assets	2,434
Contract liabilities	(617)
	18,362
Finance costs - lease liabilities	(105)
Net tax paid	(4,130)
Net cash generated from operating activities	14,127
Acquisition of property, plant and equipment	(14,841)
Acquisition of short term investments	(182,869)
Dividends received	141
Finance income received	3,318
Net cash used in from investing activities	(194,251)
Decrease of deposits pledged with licensed banks	5,831
Finance costs paid	(618)
Dividend paid	(8,347)
Repayment of lease liabilities	(937)
Repayment of hire purchase	(16)
Repayment of term loans	(669)
Net repayment of short term borrowings	(35,637)
Net cash used in financing activities	(40,393)
Net decrease in cash and cash equivalents	(220,517)
Cash and cash equivalents at beginning of period	396,978
Cash and cash equivalents at end of period	176,461
Cash and cash equivalents included in the condensed consolidated statement of cash flows comprise the following :	
Cash and bank balances	31,943
Deposits with licensed banks	164,817
Cash, bank balances and deposits	196,760
Deposits pledged with licensed banks	(20,299)
	176,461

There is no comparative for the quarter ended 31 March 2022 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.

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INTERIM FINANCIAL REPORT ON UNAUDITED CONSOLIDATED RESULTS FOR THE QUARTER ENDED 31 MARCH 2022

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.

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.

There was no dividend paid for the current quarter under review.

7. Subsequent events

There were no other items, transactions or events of a material and unusual nature which have arisen since 31 March 2022 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 changes in the composition of the Group for the current quarter 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 31/3/2022 RM'000	As at 30/6/2021 RM'000
Property, plant and equipment		
Approved and contracted for	7,912	11,446
Approved but not contracted for	<u>8,889</u>	<u>17,620</u>
	<u><u>16,801</u></u>	<u><u>29,066</u></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 MARCH 2022**

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") and Others. Others includes the business related to infrastructure solutions, supply, maintenance and ancillary services in information, communications and technology (ICT), engineering civil works in the power sector, property management services for several properties owned by the Group and corporate expenses.

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.

Segment information for the current financial period ended 31 March 2022 is as follows:

	LPG	Agro	Others	Eliminations	Total
<i>RM'000</i>					
Revenue					
External sales	347,522	34,281	15,505	-	397,308
Inter-segment sales	-	-	10,251	(10,251)	-
Total revenue	347,522	34,281	25,756	(10,251)	397,308
Results					
Profit/(Loss) from operating activities	8,707	16,555	(2,093)	-	23,169
Finance income	678	171	2,469	-	3,318
Finance costs	(508)	(154)	(61)	-	(723)
Profit before tax	8,877	16,572	315	-	25,764
Income tax expense	(1,556)	(3,967)	(347)	-	(5,870)
Profit/(Loss) for the period	7,321	12,605	(32)	-	19,894

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

The financial results of ICT division has been classified into 'Others' in the current quarter as it does not represent a major component of the Group.

There is no comparative for the quarter ended 31 March 2022. Due to the change in the financial year end from 31 December to 30 June, the segmental reporting for the current quarter ended 31 March 2022, being the third 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 MARCH 2022**

12. Segmental reporting (cont'd)

Segmental assets and liabilities as 31 March 2022 as compared with the last annual financial statements:

As at 31 March 2022	LPG	Agro	Others	Total
<i>RM'000</i>				
Assets				
Segment assets	181,052	87,705	379,970	648,727
Liabilities				
Segment liabilities	116,539	25,740	13,718	155,997
As at 30 June 2021	LPG	Agro	Others	Total
<i>RM'000</i>				
Assets				
Segment assets	172,956	81,173	389,598	643,727
Liabilities				
Segment liabilities	113,778	31,627	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 March 2022, the Group registered revenue of RM397.3 million and a profit after tax ("PAT") of RM19.9 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 third 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 RM347.5 million on the back of a high average CP despite a lower than projected average monthly sales volume due to adverse market conditions resulting from the pandemic. 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 RM7.3 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 RM34.3 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 acute labour shortage in the estates that have impacted the efficiency in harvesting. 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 RM12.6 million in the current period.

Others : The loss was mainly attributable to the loss incurred in the ICT business amounting to RM3.0 million resulting from low revenue and staff rationalisation exercise cushioned by the reversal of impairment loss on receivables and provision of cost in prior years recorded by the other businesses.

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

	Individual Quarter		%
	3 months 31/3/2022 RM'000	3 months 31/12/2021 RM'000	
Revenue	141,015	150,083	(6.0)
Results			
Profit from operations	4,258	8,762	(51.4)
Net other income	2,765	1,314	
Finance income	1,033	732	
Finance costs	(177)	(279)	
Profit before tax	7,879	10,529	(25.2)
Income tax expense	(1,777)	(2,295)	
Profit for the period	6,102	8,234	(25.9)

The quarterly revenue fell 6% or RM9.1 million from the preceding quarter largely attributable to the lower FFB production by 38% due to the low crop season period and weaker LPG sales volume by 5% as well as lower average CP.

Resulting from the above coupled with higher cost of production and staff rationalisation exercise, the Group's profit for the current quarter was relatively lower by 26% than the previous quarter.

**INTERIM FINANCIAL REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE QUARTER ENDED 31 MARCH 2022**

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 due to geopolitical conflict between Russia and Ukraine which are stressing the global supply chains as well as the continued COVID-19 pandemic measures. Notwithstanding the uncertainties, the Group is cautiously optimistic that the performance will remain stable supported predominantly by the LPG and Agro divisions.

As Malaysia is in a transition to endemic phase of COVID-19 and the reopening of the country's borders on 1 April 2022, the Group expects that the demand for LPG to improve in the last quarter particularly in the Southern region. Nevertheless, the Group is still closely monitoring the evolving situation of the COVID-19 pandemic and will continue to implement mitigation measures 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 high in the near term due to the abovementioned conflict which is impacting the global commodity supply and demand. The continued labour shortages and rising fertiliser costs will also remain 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 the next quarter, we expect the plantation segment to continue to perform well in the current financial year.

Recognising the continued threat that the uncertainty of the abovementioned war and 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 31/3/2022 RM'000	Cumulative Quarter 9 months ended 31/3/2022 RM'000
Profit before tax is arrived after crediting/(charging) - continuing operations:		
Finance income	1,033	3,318
Other income including investment income	4,012	7,276
Finance costs	(177)	(723)
Depreciation and amortisation	(4,291)	(12,696)
(Impairment)/Reversal on receivables (net)	(429)	650
Assets written off	-	(3)
Impairment loss on inventories	-	(171)
Gain on disposal of property, plant and equipment	23	23
Foreign exchange gain/(loss)	5	(16)
- realised	6	(33)
- unrealised		

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 MARCH 2022**

**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 31/3/2022 RM'000	9 months ended 31/3/2022 RM'000
Malaysian income tax:		
Current tax	966	5,231
Over provision in prior year	(7)	(7)
	959	5,224
Deferred tax:		
Current	813	641
Under provision in prior year	5	5
	818	646
	1,777	5,870

The effective tax rate for the current financial year under review is lower than the statutory tax rate as certain gain or income are not taxable.

21. Group borrowings and debt securities

<i>RM'000</i>	As at 31 March 2022		
	Long Term	Short Term	Total Borrowings
Secured			
Term loans	260	805	1,065
Trust Receipts	-	1,284	1,284
Hire purchase payables	20	23	43
	280	2,112	2,392

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 was held on 12 April 2021 whereby the presiding judge, upon hearing submissions of all parties, has fixed 15 June 2022 as the date for decision.

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 31/3/2022	9 months ended 31/3/2022
	RM'000	RM'000
Earnings for the period attributable to owners of the parent	5,585	16,233
Weighted average number of ordinary shares ('000)	556,465	556,465
Basic earnings per share (sen)	1.00	2.92

(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

26 May 2022