

FIAMMA HOLDINGS BERHAD

Quarterly Report on consolidated results for the first quarter ended 31 December 2021

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

(The figures have not been audited)

	NOTE	INDIVIDUAL QUARTER (Q1)		CUMULATIVE QUARTER (3 MONTHS)	
		CURRENT YEAR QUARTER 31 DEC 2021 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31 DEC 2020 RM'000	CURRENT YEAR TO DATE 31 DEC 2021 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31 DEC 2020 RM'000
Revenue		106,068	99,476	106,068	99,476
Cost of sales		(74,890)	(70,052)	(74,890)	(70,052)
Gross profit		31,178	29,424	31,178	29,424
Operating expenses		(13,495)	(13,430)	(13,495)	(13,430)
Finance costs		(1,443)	(1,799)	(1,443)	(1,799)
Other operating income		764	1,149	764	1,149
Profit before tax		17,004	15,344	17,004	15,344
Tax expense	B5	(4,221)	(3,915)	(4,221)	(3,915)
Profit for the period		12,783	11,429	12,783	11,429
Other comprehensive income					
Foreign exchange translation difference		23	59	23	59
Total comprehensive income		12,806	11,488	12,806	11,488
Profit for the period attributable to:					
Owners of the Company		11,458	10,410	11,458	10,410
Non-controlling Interest		1,325	1,019	1,325	1,019
Profit for the period		12,783	11,429	12,783	11,429
Total comprehensive income for the period attributable to:					
Owners of the Company		11,475	10,452	11,475	10,452
Non-controlling Interest		1,331	1,036	1,331	1,036
Total comprehensive income		12,806	11,488	12,806	11,488
Basic earnings per share (sen)	B11	2.32	2.13	2.32	2.13
Diluted earnings per share (sen)	B11	2.31	2.13	2.31	2.13

This Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the accompanying notes attached to the interim financial statements and the audited financial statements for the financial year ended 30 September 2021.

FIAMMA HOLDINGS BERHAD
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021
(The figures have not been audited)

	NOTE	AS AT 31 DEC 2021 RM'000	AS AT 30 SEPT 2021 RM'000
ASSETS			
Non-current assets			
Property, plant and equipment		101,984	102,167
Right-of-use assets		65	72
Investment properties		76,906	76,906
Inventories		129,561	129,474
Deferred tax assets		5,397	5,343
		<u>313,913</u>	<u>313,962</u>
Current assets			
Inventories		280,622	277,854
Contract assets		3,676	3,418
Contract costs		1,087	1,230
Trade and other receivables		104,932	70,975
Prepayments		1,043	847
Current tax assets		1,387	1,343
Cash and cash equivalents		120,216	104,450
		<u>512,963</u>	<u>460,117</u>
TOTAL ASSETS		<u>826,876</u>	<u>774,079</u>
EQUITY			
Share capital		268,452	268,408
Treasury shares		(11,023)	(11,023)
Reserves and retained earnings		286,469	274,999
Total equity attributable to owners of the Company		<u>543,898</u>	<u>532,384</u>
Non-controlling interest		<u>27,488</u>	<u>27,075</u>
TOTAL EQUITY		<u>571,386</u>	<u>559,459</u>
LIABILITIES			
Non-current liabilities			
Loans and borrowings	B7	39,945	42,788
Trade payables		5,613	5,613
Lease liabilities		41	48
Deferred tax liabilities		2,577	2,879
		<u>48,176</u>	<u>51,328</u>
Current liabilities			
Loans and borrowings	B7	124,590	87,751
Trade and other payables		55,204	55,454
Contract liabilities		23,593	17,488
Lease liabilities		26	26
Provision for warranties		485	485
Current tax liabilities		3,416	2,088
		<u>207,314</u>	<u>163,292</u>
TOTAL LIABILITIES		<u>255,490</u>	<u>214,620</u>
TOTAL EQUITY AND LIABILITIES		<u>826,876</u>	<u>774,079</u>
Net assets per share (RM)		<u>1.1015</u>	<u>1.0784</u>

This Condensed Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes attached to the interim financial statements and the audited financial statements for the financial year ended 30 September 2021.

FIAMMA HOLDINGS BERHAD
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE 3 MONTHS ENDED 31 DECEMBER 2021
(The figures have not been audited)

NOTE	< ----- Non-distributable ----- >				Distributable		NON-CONTROLLING INTEREST RM'000	TOTAL EQUITY RM'000
	SHARE CAPITAL RM'000	TREASURY SHARES RM'000	TRANSLATION RESERVE RM'000	SHARE OPTION RESERVE RM'000	RETAINED EARNINGS RM'000	TOTAL RM'000		
At 1 October 2021	268,408	(11,023)	1,805	1,256	271,938	532,384	27,075	559,459
Total comprehensive income for the financial period								
- Foreign exchange translation reserve	-	-	17	-	-	17	6	23
- Profit for the financial period	-	-	-	-	11,458	11,458	1,325	12,783
Total comprehensive income for the financial year	-	-	17	-	11,458	11,475	1,331	12,806
<i>Contribution by and (distributions to) owners of the Company</i>								
- Issuance of ordinary shares pursuant to ESOS	A6	39	-	-	-	39	-	39
- Transfer from share option reserve		5	-	-	(52)	47	-	-
- Own shares acquired	A6	-	-	-	-	-	-	-
Total transactions with owners of the Company		44	-	-	(52)	47	-	39
Dividends paid by subsidiaries to non-controlling interest		-	-	-	-	-	(918)	(918)
At 31 December 2021		<u>268,452</u>	<u>(11,023)</u>	<u>1,822</u>	<u>1,204</u>	<u>283,443</u>	<u>27,488</u>	<u>571,386</u>

This Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes attached to the interim financial statements and the audited financial statements for the financial year ended 30 September 2021.

FIAMMA HOLDINGS BERHAD
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE 3 MONTHS ENDED 31 DECEMBER 2020

(The figures have not been audited)

NOTE	< ----- Non-distributable ----- >				Distributable		NON- CONTROLLING INTEREST RM'000	TOTAL EQUITY RM'000
	SHARE CAPITAL RM'000	TREASURY SHARES RM'000	TRANSLATION RESERVE RM'000	SHARE OPTION RESERVE RM'000	RETAINED EARNINGS RM'000	TOTAL RM'000		
	At 1 October 2020	265,030	(10,904)	1,661	2,373	250,278		
Total comprehensive income for the financial period								
- Foreign exchange translation reserve	-	-	42	-	-	42	17	59
- Profit for the financial period	-	-	-	-	10,410	10,410	1,019	11,429
Total comprehensive income for the financial year	-	-	42	-	10,410	10,452	1,036	11,488
<i>Contribution by and (distributions to) owners of the Company</i>								
- Own shares acquired	-	(119)	-	-	-	(119)	-	(119)
Total transactions with owners of the Company	-	(119)	-	-	-	(119)	-	(119)
At 31 December 2020	<u>265,030</u>	<u>(11,023)</u>	<u>1,703</u>	<u>2,373</u>	<u>260,688</u>	<u>518,771</u>	<u>26,335</u>	<u>545,106</u>

This Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes attached to the interim financial statements and the audited financial statements for the financial year ended 30 September 2021.

FIAMMA HOLDINGS BERHAD
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE 3 MONTHS ENDED 31 DECEMBER 2021

(The figures have not been audited)

	3 MONTHS ENDED 31 DEC 2021 RM'000	3 MONTHS ENDED 31 DEC 2020 RM'000
Cash flows from operating activities		
Profit before tax	17,004	15,344
Adjustments	1,539	1,940
Operating profit before changes in working capital	<u>18,543</u>	<u>17,284</u>
Changes in working capital:		
Contract assets	(258)	(714)
Contract liabilities	6,105	3,437
Contract costs	143	505
Inventories	(3,182)	4,479
Prepayments	(196)	(189)
Trade and other payables	(266)	(13,578)
Trade and other receivables	<u>(33,879)</u>	<u>17,470</u>
Cash (used in)/generated from operations	<u>(12,990)</u>	<u>28,694</u>
Provision for warranties utilised	(132)	(164)
Tax paid net of refund	<u>(3,292)</u>	<u>(2,836)</u>
Net cash (used in)/from operating activities	<u><u>(16,414)</u></u>	<u><u>25,694</u></u>
Cash flows from investing activities		
Acquisition of property, plant and equipment	(414)	(2,033)
Interest received	390	468
Proceeds from disposal of property, plant and equipment	201	-
Net cash from/(used in) investing activities	<u>177</u>	<u>(1,565)</u>
Cash flows from financing activities		
Dividends paid to non-controlling interest	(918)	-
Drawdown/(Repayment) of borrowings - net	33,996	(11,644)
Interest paid	(1,093)	(1,666)
Interest paid in relation to lease liabilities	(1)	(2)
Payment of lease liabilities	(7)	(41)
Proceeds from issuance of ordinary shares pursuant to ESOS	39	-
Purchase of treasury shares	-	(119)
Net cash from/(used) in financing activities	<u>32,016</u>	<u>(13,472)</u>
Net increase in cash and cash equivalents	15,779	10,657
Cash and cash equivalents at beginning of financial year	104,450	114,027
Effect of exchange rate fluctuation on cash held	(13)	31
Cash and cash equivalents at end of financial period	<u><u>120,216</u></u>	<u><u>124,715</u></u>

This Condensed Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes attached to the interim financial statements and the audited financial statements for the financial year ended 30 September 2021.

Fiamma Holdings Berhad ((Registration No: 198201008992 (88716-W)) (“Fiamma” or “the Company”))

Notes to the interim financial statements for the financial quarter ended 31 December 2021

A. Compliance with Malaysian Financial Reporting Standards (“MFRS”) 134, Interim Financial Reporting

The unaudited interim financial statements have been prepared in accordance with MFRS 134, *Interim Financial Reporting* and paragraph 9.22 of the Listing Requirements of the Bursa Malaysia Securities Berhad (“Bursa Securities”). The interim financial statements should be read in conjunction with the audited consolidated financial statements of the Group as at and for the financial year ended 30 September 2021.

AI. Accounting Policies

The financial statements of the Group have been prepared in accordance with Malaysian Financial Reporting Standards (“MFRSs”), International Financial Reporting Standards and the requirements of Companies Act 2016 in Malaysia. The following are accounting standards, interpretations and amendments of the MFRSs that have been issued by the Malaysian Accounting Standards Board (“MASB”) but have not been adopted by the Group:

MFRSs, interpretations and amendments effective for annual periods beginning on or after 1 January 2022

- Amendments to MFRS 1, *First-time Adoption of Malaysian Financial Reporting Standards (Annual Improvements to MFRS Standards 2018–2020)*
- Amendments to MFRS 3, *Business Combinations – Reference to the Conceptual Framework*
- Amendments to MFRS 9, *Financial Instruments (Annual Improvements to MFRS Standards 2018–2020)*
- Amendments to Illustrative Examples accompanying MFRS 16, *Leases (Annual Improvements to MFRS Standards 2018–2020)*
- Amendments to MFRS 116, *Property, Plant and Equipment – Proceeds before Intended Use*
- Amendments to MFRS 137, *Provisions, Contingent Liabilities and Contingent Assets – Onerous Contracts – Cost of Fulfilling a Contract*
- Amendments to MFRS 141, *Agriculture (Annual Improvements to MFRS Standards 2018–2020)*

MFRSs, interpretations and amendments effective for annual periods beginning on or after 1 January 2023

- MFRS 17, *Insurance Contracts*
- Amendments to MFRS 17, *Insurance Contracts – Initial application of MFRS 17 and MFRS 9 – Comparative Information*
- Amendments to MFRS 101, *Presentation of Financial Statements – Classification of Liabilities as Current or Non-current*
- Amendments to MFRS 108, *Accounting Policies, Changes in Accounting Estimates and Errors – Definition of Accounting Estimates*
- Amendments to MFRS 112, *Income Taxes – Deferred Tax related to Assets and Liabilities arising from a Single Transaction*

Notes to the Interim Financial Statements

A1. Accounting Policies (continued)

MFRSs, interpretations and amendments effective for annual periods beginning on or after a date yet to be confirmed

- Amendments to MFRS 10, *Consolidated Financial Statements* and MFRS 128, *Investments in Associates and Joint Ventures – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*

The Group plans to apply the abovementioned accounting standards, interpretations and amendments, where applicable:

- from the annual period beginning on 1 October 2022 for those amendments that are effective for annual periods beginning on or after 1 January 2022; and
- from the annual period beginning on 1 October 2023 for the accounting standard and amendments that are effective for annual periods beginning on or after 1 January 2023, except for MFRS 17 and amendments to MFRS 17 which are not applicable to the Group.

The initial application of the abovementioned accounting standards, interpretations and amendments is not expected to have any material financial impact to the current period and prior period financial statements of the Group.

A2. Report of the Auditors to the Members of Fiamma

The report of the auditors to the members of Fiamma and its subsidiaries on the financial statements for the financial year ended 30 September 2021 were not subject to any qualification and did not include any adverse comments made under Section 266 (3) of the Companies Act 2016.

A3. Seasonality or Cyclicity of Interim Operations

The business of the Group was not subject to material seasonal or cyclical fluctuations.

A4. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

Other than the ongoing challenges and uncertainties due to Covid-19 pandemic, there were no material unusual items affecting the Group's assets, liabilities, equity, net income or cash flows during the financial year under review.

A5. Material Changes in Estimates of Amounts Reported

There were no material changes in estimates used in reporting the current quarter as compared to the financial statements of the Group for the financial year ended 30 September 2021.

Notes to the Interim Financial Statements

A6. Debt and Equity Securities

- (a) During the current quarter, a total of 70,000 new ordinary shares were issued pursuant to the exercise of Employees' Share Option Scheme ("ESOS") at an option price of RM0.56 per ordinary share.
- (b) The owners of the Company, by a special resolution passed at the Annual General Meeting held on 24 February 2021, approved the Company's plan to repurchase its own shares.

There were no share buy-back during the current quarter.

As at 31 December 2021, the Company held 21,624,400 of its own shares, representing 4.20% of the total number of issued shares of the Company. These shares were being held and retained as treasury shares.

There were no other issuance, cancellation, resale and repayments of debt and equity securities for the current financial quarter ended 31 December 2021.

A7. Dividend Paid

No dividend was paid during the current quarter.

A8. Operating Segment Information

The Group has three (3) reportable segments, which are the Group's strategic business units. The strategic business units offer different products and services, and are managed based on the Group's management and internal reporting structure. For each of the strategic business units, the Group Managing Director (the chief operating decision maker) reviews internal management reports at least on a monthly basis. The following summary describes the operations in each of the Groups' reportable segments:

Trading and services	Distribution and servicing of electrical home appliances, sanitaryware, kitchen and wardrobe system and built-in furniture, other household products, bathroom accessories, medical devices and healthcare products
Property development	Property development
Investment holding and property investment	Long term investment in unquoted shares and property investment

Notes to the Interim Financial Statements

A8. Operating Segment Information (continued)

The reportable segment information for the Group is as follows:

	Trading & Services RM'000	Property Development RM'000	Investment Holding & Property Investment RM'000	Total RM'000
For the financial period ended 31 December 2021				
External revenue	97,844	7,186	1,038	106,068
Inter segment revenue	6,503	-	2,619	9,122
Total reportable revenue	104,347	7,186	3,657	115,190
Segment profit	16,762	656	2,941	20,359
Segment assets	449,211	388,043	460,452	1,297,706
Segment assets				1,297,706
Elimination of inter-segment transactions or balances				(470,830)
				826,876
Segment liabilities	(134,759)	(226,065)	(122,892)	(483,716)
Segment liabilities				(483,716)
Elimination of inter-segment transactions or balances				228,226
				(255,490)
<i>Reconciliation of profit</i>				
				31 Dec 2021
				RM'000
Total profit for reportable segments				20,359
Elimination of inter-segment profits				(2,020)
Depreciation				(631)
Interest expense				(1,094)
Interest income				390
				17,004

Notes to the Interim Financial Statements

A9. *Events Subsequent to the end of the Financial Period*

There were no material events as at 16 February 2022, being the date not earlier than 7 days from the date of this announcement that will affect the financial results of the financial quarter under review.

A10. *Changes in Composition of the Group*

There was no change in the composition of the Group for the current quarter, including business combination, acquisition or disposal of subsidiaries and long-term investments, restructuring and discontinuing operations.

B. Compliance with Bursa Securities Listing Requirements.

B1. Review of the Performance of the Group

	3 months ended	
	31 Dec 2021	31 Dec 2020
	RM'000	RM'000
Revenue	106,068	99,476
Profit before tax	17,004	15,344

The Group recorded higher revenue of RM106.07 million and profit before tax (“PBT”) of RM17.00 million in the current financial period compared with RM99.48 million and RM15.34 million, respectively, in the preceding financial year corresponding period.

The Group’s revenue is derived primarily from trading and services segment which contributed 92.2% of the Group’s revenue in the current financial period. The segment recorded a higher revenue of RM97.84 million in the current financial period compared with RM92.27 million in the preceding financial year corresponding period. Consequently, this segment recorded a higher PBT of RM16.94 million in the current financial period compared with RM16.58 million in the preceding financial year corresponding period.

The property development segment contributed 6.8% of the Group’s revenue in the current financial period. The segment recorded a higher revenue of RM7.19 million in the current financial period compared with RM5.81 million in the preceding financial year corresponding period. Consequently, this segment recorded a lower loss before tax (“LBT”) of RM0.58 million in the current financial period compared with LBT of RM2.22 million in the preceding financial year corresponding period.

The investment holding and property investment segment contributed 1.0% of the Group’s revenue in the current financial period. The segment recorded a lower revenue of RM1.04 million in the current financial period compared with RM1.39 million in the preceding financial year corresponding period. Consequently, this segment recorded lower PBT of RM0.64 million in the current financial period compared with RM0.98 million in the preceding financial year corresponding period.

Notes to the Interim Financial Statements

B2. Comparison with Preceding Quarter's Results

	3 months ended	
	31 Dec 2021	30 Sept 2021
	RM'000	RM'000
Revenue	106,068	61,808
Profit before tax	17,004	8,850

The Group recorded a higher revenue of RM106.07 million in the current quarter ended 31 December 2021 compared with RM61.81 million in the previous quarter ended 30 September 2021. Consequently, the Group recorded a higher PBT of RM17.00 million compared with RM8.85 million in the previous quarter ended 30 September 2021. The Group's previous quarter's performance was affected by the nationwide lockdown which started from 1 June until mid-August 2021.

B3. Prospects

The Malaysian economy registered a positive growth of 3.6% in the fourth quarter of 2021 (3Q 2021: -4.5%). Growth was supported mainly by an improvement in domestic demand as economic activity normalised following the easing of containment measures under the National Recovery Plan (NRP). On a quarter-on-quarter seasonally-adjusted basis, the economy registered an increase of 6.6% (3Q 2021: -3.6%).

In the January World Economic Outlook (WEO) update, the IMF maintained its projection of global growth for 2021 at 5.9%. Services activity was dampened towards the end of the year due to a resurgence in Covid-19 cases, amid the emergence of the Omicron variant. Manufacturing and trade activity continued, although production was constrained by logistical bottlenecks and material shortages.

For 2022, the IMF is projecting the global economy to continue recovering, but at a slower pace of 4.4% (October WEO: 4.9%). Nevertheless, it remains above the long-term growth average (2011-2018: 3.6%).

The balance of risks remains tilted to the downside. Covid-19 remains a key source of risks, especially the emergence of new variants of concern (“VOCs”) that render existing vaccines ineffective. There is also a risk that global supply disruptions re-escalate, leading to higher price pressures and faster-than-expected monetary policy normalisation in advanced economies. In contrast, upside risks to growth could come from faster-than-expected rollout of boosters and antiviral treatments, especially in emerging market economies.

For 2022, the Malaysian economy is expected to remain on its recovery path. Growth will be supported by the continued expansion in global demand and higher private sector expenditure given improving labour market conditions and ongoing policy support. Furthermore, the continuation of major investment projects in both private and public sectors will lend support to growth.

The balance of risks remains tilted to the downside due to external and domestic factors. These include weaker-than-expected global growth, a worsening in supply chain disruptions, and the emergence of severe and vaccine-resistant Covid-19 variants of concern.

(Source: Economic and Financial Developments in Malaysia in the Fourth Quarter of 2021, Bank Negara Malaysia)

Notes to the Interim Financial Statements

B3. Prospects (continued)

With the above outlook, the Directors expect the performance for the financial year 2022 to be challenging. Nevertheless, the Group will continue to remain focused on its existing core businesses.

For the trading and services segment, Fiamma will continue to build on its supply chain system and core competencies to remain a market leader for its products. It will continue to invest in brand building and promotional activities to strengthen and expand its distribution network in Malaysia for its various brands of home appliances, sanitaryware, kitchen and wardrobe system and built-in furniture, medical devices and healthcare products and source for new products and business opportunities that are in synergy with the Group's products and activities.

For the property development segment, the on-going residential developments in Batu Pahat and Kota Tinggi and Rumah Mampu Milik Johor (RMMJ) projects in Kota Tinggi, Johor, as well as the completed and unsold residential and commercial developments, will contribute to the Group's revenue in financial year 2022 and the coming financial years.

The proposed residential developments in Jalan Yap Kwan Seng and Jalan Sungai Besi, both in Kuala Lumpur, are expected to contribute to the Group's future income stream once the proposed developments are launched and sold.

Notes to the Interim Financial Statements

B4. Profit Forecast or Profit Guarantee

Not applicable.

B5. Tax Expense

Tax expense comprises the following:

	3 months ended 31 Dec 2021 RM'000
Current tax expense	4,576
Deferred tax expense	(355)
	<hr/> 4,221
Under provision in prior year	-
	<hr/> 4,221
	<hr/> <hr/>
	RM'000
Profit before tax	17,004
	<hr/>
Tax at Malaysian tax rate of 24%	4,081
Non-deductible expenses and other tax effects	140
	<hr/> 4,221
Tax expense	4,221
Under provision in prior year	-
	<hr/> 4,221
Tax expense	<hr/> <hr/> 4,221

B6. Status of Corporate Proposal

The Group has not announced any corporate proposals, which have not been completed at the date of this announcement.

Notes to the Interim Financial Statements

B7. Group Borrowings and Debt Securities

The Group's borrowings as at 31 December 2021 are as follows:

	Secured RM'000	Unsecured RM'000	Total RM'000
Non-current			
Repayable after 12 months			
Term loan	39,945	-	39,945
	=====	=====	=====
Current			
Repayable within 12 months			
Term loan	14,427	-	14,427
Revolving credit	58,000	-	58,000
Bills payable	-	52,163	52,163
	-----	-----	-----
Sub-total	72,427	52,163	124,590
	=====	=====	=====
Total	112,372	52,163	164,535
	=====	=====	=====

B8. Derivatives

The details of the Group's foreign currency forward contracts as at 31 December 2021 are as follows:

	Notional amount RM'000	Fair value RM'000	Difference RM'000
Foreign currency forward contracts			
US Dollar	6,360	6,311	(49)
Chinese Yuan Renminbi	2,286	2,267	(19)
	-----	-----	-----
	8,646	8,578	(68)
	=====	=====	=====

The above instruments were executed with established financial institutions in Malaysia. There is no cash requirement for these contracts.

The Group uses appropriate financial instruments, such as foreign currency forward contracts, to hedge against specific exposures including foreign currency risks.

With the adoption of MFRS 139, the difference between the notional value and fair value of the contracts amounting to RM68,000 has been recognised in the financial statements.

Notes to the Interim Financial Statements

B9. Changes in Material Litigation

There was no impending material litigation as at 16 February 2022, being the date not earlier than 7 days from the date of this announcement.

B10. Dividend

No interim dividend was declared for the current quarter under review.

B11. Earnings per share

Basic earnings per share

The calculation of basic earnings per share was based on the profit attributable to the owners of the Company and a weighted average number of ordinary shares outstanding, is as follows:

	3 months ended 31 Dec 2021 RM'000
Profit for the financial period attributable to owners of the Company	11,458
	'000
Weighted average number of ordinary shares at 31 December 2021	493,828
Basic earnings per share (sen)	2.32
	'000
Weighted average number of ordinary shares at 31 December 2021 (basic)	493,828
Effects of share options	1,754
Weighted average number of ordinary shares at 31 December 2021 (diluted)	495,582
Diluted earnings per share (sen)	2.31

Notes to the Interim Financial Statements

B12. Profit before tax

	3 months ended 31 Dec 2021 RM'000
Profit before tax is arrived at after charging:	
Depreciation and amortisation	631
Interest expense	1,094
Inventories written down and written off, net	327
Loss on foreign exchange – realised and unrealised	14
Loss on derivative financial instruments – realised and unrealised	81
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and after crediting:	
Interest income	390
Reversal of allowance for impairment loss for trade receivables - net	78
Gain on foreign exchange – realised and unrealised	120
	<hr/> <hr/>

B13. Capital Commitments

There was no capital commitment as at 31 December 2021.

This announcement is dated 23 February 2022.