

KOBAY TECHNOLOGY BHD. (Co. No. 199401022600 (308279-A))

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE THIRD QUARTER ENDED 31 MARCH 2022**

(The figures have not been audited)

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	Current Year Quarter Ended 31/3/2022 RM '000 (Unaudited)	Preceding Year Corresponding Quarter 31/3/2021 RM '000 (Unaudited)	Current Year To Date 31/3/2022 RM '000 (Unaudited)	Preceding Year Corresponding Period 31/3/2021 RM '000 (Unaudited)
Revenue	100,067	35,218	259,036	110,117
Cost of sales	(67,153)	(22,061)	(170,189)	(71,578)
Gross profit	32,914	13,157	88,847	38,539
Operating expenses	(13,383)	(5,587)	(36,785)	(18,914)
Finance cost	(290)	(201)	(1,151)	(585)
Other income	1,670	1,407	5,329	4,575
Profit before tax	20,911	8,776	56,240	23,615
Tax expense	(5,195)	(1,674)	(15,148)	(5,242)
Profit for the period	15,717	7,102	41,091	18,373
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	15,717	7,102	41,091	18,373
Profit for the period attributable to :-				
Owners of the parent	15,107	7,066	39,347	18,250
Non-controlling interest	609	36	1,745	123
	15,717	7,102	41,091	18,373
Total comprehensive income attributable to :				
Owners of the parent	15,107	7,066	39,347	18,250
Non-controlling interest	609	36	1,745	123
	15,717	7,102	41,091	18,373
Basic earning per share (sen)	4.92	2.35	12.81	6.08

(The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the FYE 30.6.2021 and the accompanying explanatory notes attached to this interim financial statements)

**KOBAY TECHNOLOGY BHD.**  
(Co. No. 199401022600 (308279-A))  
(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2022**

	(Unaudited) As at current financial period 31/3/2022 RM '000	(Audited) As at preceding financial period 30/6/2021 RM '000
<b>Assets</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	119,047	66,175
Investment properties	4,690	4,838
Right-of-use assets	14,061	12,773
Land held for development	44,388	43,598
Intangible assets	35,935	99
Other investments	2,111	2,301
Loan receivables	4,010	4,345
Deferred tax assets	523	516
	<u>224,766</u>	<u>134,645</u>
<b>Current Assets</b>		
Inventories (Properties)	4,992	7,604
Inventories	47,283	16,199
Property development costs	50,123	25,754
Trade and other receivables	130,525	57,365
Loan receivables	1,973	761
Derivatives	60	19
Tax assets	1,774	1,666
Cash & cash equivalents	63,192	49,265
	<u>299,922</u>	<u>158,633</u>
<b>Total Assets</b>	<u><u>524,688</u></u>	<u><u>293,278</u></u>
<b>Equity</b>		
Share capital	210,918	102,104
Reserves		
Capital reserve	1,550	1,550
Treasury shares	(9,523)	(9,523)
Retained profits	148,305	115,288
	<u>140,332</u>	<u>107,315</u>
Equity attributable to owners of the Company	<u>351,250</u>	<u>209,419</u>
Non-controlling interests	10,065	606
<b>Total Equity</b>	<u><u>361,315</u></u>	<u><u>210,025</u></u>
<b>Non-Current Liabilities</b>		
Loans and borrowings	25,801	24,964
Deferred tax liabilities	6,064	4,771
Lease liabilities	1,025	-
Deferred income on government grant	556	759
	<u>33,446</u>	<u>30,494</u>
<b>Current Liabilities</b>		
Trade and other payables	95,647	35,349
Derivatives	-	97
Loans and borrowings	20,263	16,077
Lease liabilities	620	-
Contract liabilities	6,971	71
Tax liabilities	6,425	1,165
	<u>129,927</u>	<u>52,759</u>
<b>Total Liabilities</b>	<u><u>163,373</u></u>	<u><u>83,253</u></u>
<b>Total Equity and Liabilities</b>	<u><u>524,688</u></u>	<u><u>293,278</u></u>
Net assets per ordinary share attributable to owners of the Parent (RM)	1.10	0.69

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited Financial Statements for the FYE 30.6.2021 and the accompanying explanatory notes attached to this interim financial statements)

**KOBAY TECHNOLOGY BHD.**  
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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE THIRD QUARTER ENDED 31 MARCH 2022**

Group	← Attributable to owners of the Parent				→		Non-controlling Interests RM'000	Total Equity RM'000
	Non-distributable				Distributable			
	Share capital RM'000	Treasury shares RM'000	Capital reserve RM'000	Translation reserve RM'000	Retained profits RM'000	Sub-total RM'000		
<b>CURRENT PERIOD</b>								
As at 1 July, 2021	102,104	(9,523)	1,550	-	115,288	209,419	606	210,025
Total comprehensive income	-	-	-	-	39,347	39,347	1,745	41,091
Transactions with owners :-								
Dividend paid to owners of the Company	-	-	-	-	(6,404)	(6,404)	-	(6,404)
Dividend paid to non-controlling interest	-	-	-	-	-	-	(345)	(345)
Acquisition of subsidiaries	-	-	-	-	-	-	5,070	5,070
Changes in ownership interests in subsidiaries	-	-	-	-	74	74	2,989	3,063
Issuance of shares under private placement	108,814	-	-	-	-	108,814	-	108,814
<b>Balance as at 31, March 2022</b>	<b>210,918</b>	<b>(9,523)</b>	<b>1,550</b>	<b>-</b>	<b>148,305</b>	<b>351,250</b>	<b>10,065</b>	<b>361,315</b>

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE SECOND QUARTER ENDED 31 MARCH 2021**

Group	← Attributable to owners of the Parent				→		Non-controlling Interests RM'000	Total Equity RM'000
	Non-distributable				Distributable			
	Share capital RM'000	Treasury shares RM'000	Capital reserve RM'000	Translation reserve RM'000	Retained profits RM'000	Sub-total RM'000		
<b>CURRENT PERIOD</b>								
As at 1 July, 2020	102,104	-	1,550	-	94,653	198,307	568	198,875
Total comprehensive income	-	-	-	-	18,250	18,250	123	18,373
Transactions with owners :-								
Dividend paid to owners of the Company	-	-	-	-	(6,126)	(6,126)	-	(6,126)
Dividend paid to non-controlling interest	-	-	-	-	-	-	(93)	(93)
Changes in ownership interests in subsidiaries	-	-	-	-	-	-	(13)	(13)
<b>Balance as at 31, March 2021</b>	<b>102,104</b>	<b>-</b>	<b>1,550</b>	<b>-</b>	<b>106,778</b>	<b>210,432</b>	<b>586</b>	<b>211,018</b>

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the FYE 30.6.21 and the accompanying explanatory notes attached to this Interim financial statements)

**KOBAY TECHNOLOGY BHD.**  
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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE THIRD QUARTER ENDED 31 MARCH 2022**

	(Unaudited) Period Ended 31/3/2022 RM '000	(Unaudited) Period Ended 31/3/2021 RM '000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax :	56,240	23,615
Adjustments for:		
- Non-cash items	7,675	5,346
- Non-operating items	202	(216)
Operating profit before changes in working capital	<u>64,117</u>	<u>28,745</u>
Changes in working capital:		
- Net change in current assets	(126,729)	11,362
- Net change in current/long term liabilities	53,592	(6,429)
Net cash from operating activities	<u>(9,020)</u>	<u>33,678</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest received	949	802
Proceeds from disposal of property, plant and equipment	149	149
Proceeds from disposal of shares to NCI	124	-
Additions to land held for property development	(490)	(230)
Acquisition of subsidiary	(28,514)	-
Purchase of other investments	-	(1,094)
Purchase of property, plant and equipment	(56,137)	(3,760)
Net cash used in investing activities	<u>(83,919)</u>	<u>(4,133)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Dividend paid to non-controlling interest	(345)	(93)
Dividend paid to owners of the Company	(6,404)	(6,126)
Net proceeds from private placement	109,995	-
Net proceeds from issuance of shares to NCI	2,989	-
Payment of lease liabilities	(234)	-
Increase in loans and borrowings	5,024	302
Interest paid	(1,151)	(585)
Net cash from financing activities	<u>109,874</u>	<u>(6,502)</u>
Net Change in Cash & Cash Equivalents	16,935	23,043
<b>CASH &amp; CASH EQUIVALENTS AT BEGINNING OF THE PERIOD</b>	<u>43,013</u>	<u>45,552</u>
<b>CASH &amp; CASH EQUIVALENTS AS AT END OF THE PERIOD</b>	<u>59,948</u>	<u>68,595</u>
<b>CASH &amp; CASH EQUIVALENTS AS AT END OF THE PERIOD</b>		
Highly Liquid Investments	19,232	39,835
Deposits not pledged	355	4,479
Cash & bank balances	<u>40,361</u>	<u>24,281</u>
	<u>59,948</u>	<u>68,595</u>

Deposits amounting to RM3.25 million (30.3.2021: RM3.257million) have been pledged to local banks for bank guarantee facilities obtained by the Group as at 31 March 2022. As such, these amounts are not included as cash and cash equivalents as at the aforementioned dates.

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the FYE 30.6.2021 and the accompanying explanatory notes attached to this interim financial statements)

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**A. Notes to the financial report for the third financial quarter ended 31 March 2022**

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**1. Basis of preparation**

The interim financial statements of the Group are unaudited and have been prepared in accordance with the requirements of Financial Reporting Standards 134, Interim Financial Reporting issued by the Malaysian Accounting Standards Board and Paragraph 9.22 and Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 2021 and the accompanying explanatory notes attached to this interim financial report.

The accounting policies and presentation adopted for this interim financial report are consistent with those adopted in the audited financial statements for the financial year ended 30 June 2021 except for the adoption of MFRSs, amendments and interpretations that are effective for annual periods beginning on or after 1 January 2021 and 1 April 2021 respectively which are applicable to the Group. The initial adoption of these applicable MFRSs, amendments and interpretations do not have any material impact on the financial statements of the Group.

**2. Audit report of preceding annual financial statements**

The auditors' report on the financial statements of the Group for the financial year ended 30 June 2021 was not subject to any qualification.

**3. Seasonal or cyclical operations**

The business operations of the Group are subject to cyclical effects of the global electronics industries and volatility of real estate markets.

**4. Nature and amount of items affecting assets, liabilities, equity, net income, or cash flows that unusual because of their nature, size or incidence**

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

**5. Nature and amount of changes in estimates of amounts reported in prior interim periods of the current financial year, which give a material effect in the current interim period**

There were no significant changes in the estimates that have a material effect in the current quarter.

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**A. Notes to the financial report for the third financial quarter ended 31 March 2022**

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**6. Issuance, cancellations, repurchases, resale or repayments of debts and equity securities**

As at 31 December 2021, the number of treasury shares held was 6,000,000 shares.

There were no issuance, repurchase and repayment of debts and equity securities during the current quarter and financial year-to-date ended 31 March 2022.

**7. Dividend Paid**

A first and final single tier exempt dividend of 2.0 sen per ordinary share in respect of financial year ended 30.6.21 was paid on 21 January 2022. (31.3.2021 : 6.0 sen)

**8. Segment Information**

For management purposes, the Group is organised into business units based on their nature of business and services.

The Group's reportable operating segments are as follows:

- Manufacturing – Manufacture of precision machined components, precision stamping, sheet metal parts, surface treatment, precision moulds, tooling & dies, semiconductor assembly and testing equipment, metal works and structures, modules and parts for oil and gas production and extraction equipment.
- Property Development - Property development and property management.
- Pharmaceutical & Healthcare - Wholesale and retail sale of pharmaceutical and all kinds of healthcare products
- Other operating segments – Include property letting, hostel/hotel operation and money lending.

**A. Notes to the financial report for the third financial quarter ended 31 March 2022**

**8. Segment Information (cont'd)**

Cumulative period ended 31.3.2022	Manufacturing	Property Development	Pharmaceutical	Other Operating Segments	Unallocated Non-Operating Segments	Eliminations	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue from external customer	178,121	14,187	65,200	1,528	-	-	259,036
Intersegment revenue	41,664	1,737	13,099	513	25,081	(82,094)	-
Interest income	303	75	16	184	371	-	949
Interest expense	545	156	55	36	359	-	1,151
Depreciation and amortisation	5,687	137	934	1,223	83	-	8,065
Tax expense	11,146	790	1,774	228	1,210	-	15,148
Reportable segment profit after taxation	39,963	1,984	5,639	(539)	7,287	(13,243)	41,091
Reportable segment assets	248,379	123,862	35,180	62,832	296,177	(241,743)	524,688
Expenditure for non-current assets	20,414	490	889	34,611	223	-	56,627
Reportable segment liabilities	123,178	40,328	13,440	42,575	26,641	(82,790)	163,373

**A. Notes to the financial report for the third financial quarter ended 31 March 2022**

**8. Segment Information (cont'd)**

Cumulative period ended 31.3.2021	Manufacturing	Property Development	Other Operating Segments	Unallocated Non-Operating Segments	Eliminations	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue from external customer	96,613	11,872	1,632	-	-	110,117
Intersegment revenue	19,523	4,445	328	60,208	(84,504)	-
Interest income	304	74	183	241	-	802
Interest expense	519	37	-	29	-	585
Depreciation and amortisation	5,022	138	371	83	-	5,614
Tax expense	4,294	656	256	36	-	5,242
Reportable segment profit after taxation	17,886	1,284	761	26,400	(27,958)	18,373
Reportable segment assets	140,011	100,308	21,853	178,677	(142,807)	298,042
Expenditure for non-current assets	3,735	234	-	21	-	3,990
Reportable segment liabilities	55,860	34,555	3,335	11,946	(18,671)	87,025

**Segment information by geographical regions**

The following is an analysis of the Group's revenue by geographical market, irrespective of the origin of the goods/services:

	<b>31.3.2022</b>	31.3.2021
	<b>RM'000</b>	RM'000
Malaysia	<b>197,068</b>	72,980
Singapore	<b>20,551</b>	17,819
United States of America	<b>18,605</b>	9,064
China	<b>15,232</b>	1,525
Others	<b>7,580</b>	8,729
	<b>259,036</b>	110,117



**A. Notes to the financial report for the third financial quarter ended 31 March 2022**

**8. Segment Information (cont'd)**

**Information about major customer**

For the financial period ended 31 March 2022, there was one major customer of the manufacturing segment that contributed 10% or more of the Group's total revenues (31.3.2021: 1).

**9. Valuation of property, plant and equipment**

The valuation of property, plant and equipment has been brought forward without any amendment from the previous annual report.

**10. Subsequent events**

There were no material events subsequent to the end of the reporting period that have not been reflected in the financial statements.

**11. Changes in the composition of the group**

There were no other major changes in the composition of the Group during the period ended 31 March 2022.

**12. Contingent assets and contingent liabilities**

The Group has issued corporate guarantees to financial institutions for banking facilities granted to certain subsidiaries up to a limit of RM83.7 million of which RM43.9 million has been utilized as at 31 March 2022.

**13. Material related party transaction**

All related party transactions within the Group had been entered into in the normal course of business and were carried out on normal commercial terms during the current quarter and period ended 31 March 2022.

**14. Capital Commitments**

Authorised capital commitments not recognised in the interim financial statement as at 31 March 2022 were as follows: -

	<b>31.3.2022</b>	31.3.2021
	<b>RM'000</b>	RM'000
<b>Authorised but not contracted for :-</b>		
Property, Plant and Equipment	-	3,133
<b>Contracted but not provided for :-</b>		
Property, Plant and Equipment	<b>68,501</b>	743
Development land	-	490
	<b>68,501</b>	<b>1,233</b>

**B. Additional information required by the Listing Requirements of Bursa Securities****1. Review of performance**

	<u>CURRENT PERIOD</u>			<u>CUMULATIVE PERIOD</u>		
	Current quarter ended 31.3.2022	Preceding year corresponding quarter 31.3.2021	Var	Current Year todate 31.3.2022	Preceding year corresponding period 31.3.2021	Var
<u>Operating Segment</u>	RM'000	RM'000	%	RM'000	RM'000	%
<b>Revenue:-</b>						
Manufacturing	66,964	32,296	107%	178,121	96,613	84%
Property Development	5,643	2,534	123%	14,187	11,872	20%
Pharmaceutical	26,959	-	-	65,200	-	-
Other operating segments	502	388	29%	1,528	1,632	-6%
Unallocated non-operating segments	-	-	0%	-	-	0%
	<b>100,067</b>	<b>35,218</b>	<b>184%</b>	<b>259,036</b>	<b>110,117</b>	<b>135%</b>
<b>Profit before tax:-</b>						
Manufacturing	19,505	8,236	137%	51,109	22,180	130%
Property Development	1,211	734	65%	2,775	1,940	43%
Pharmaceutical	2,910	-	-	7,413	-	-
Other operating segments	(783)	304	-358%	(311)	1,017	-131%
Unallocated non-operating segments	3,235	57	5575%	8,497	26,436	-68%
	<b>26,078</b>	<b>9,331</b>		<b>69,483</b>	<b>51,573</b>	
Consolidation adjustments and eliminations	(5,167)	(555)		(13,244)	(27,958)	
	<b>20,911</b>	<b>8,776</b>	<b>138%</b>	<b>56,240</b>	<b>23,615</b>	<b>138%</b>

**Statement of Profit & Loss and Other Comprehensive Income**

The Group reported revenue and profit before tax ("PBT") of RM100 million and RM20.9 million respectively for current quarter, representing a growth of 184% and 138% compared to previous year corresponding quarter.

For year-to-date, the Group reported a growth in revenue of 135% and profit before tax of 138% compared to preceding year corresponding period.

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**B. Additional information required by the Listing Requirements of Bursa Securities**

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**1. Review of performance (cont'd)**

**1.1 Segmental Analysis**

**Manufacturing**

The manufacturing division continue to be the key contributor for the Group's performance, reported a revenue of RM66.94 million and PBT of RM19.5 million for current quarter and revenue of RM178.1 million and PBT of 51.1 million for current year to-date.

The division delivered a strong performance compared to preceding year's corresponding quarter/period, benefiting from surge in demand from semiconductor, electrical and electronics ("E&E") industries.

**Property Development**

The property division reported better performance for current quarter and current YTD compared to preceding year's corresponding quarter/period due to increase in progress billing for current ongoing project.

**Pharmaceutical & Healthcare**

The newly acquired pharmaceutical and healthcare products division has further enhanced the group's performance by delivered a PBT of RM2.9 million for current quarter and RM7.4 million for current YTD.

**Other segment**

Other operating segment reported losses across the quarter/period mainly due to depreciation cost incurred on a factory building.

**B. Additional information required by the Listing Requirements of Bursa Securities****2. Comparison with preceding quarter's results**

	Current Year quarter ended 31.3.2022 RM'000	Preceding quarter ended 31.12.2021 RM'000	Var %
<b><u>Operating Segment</u></b>			
<b>Revenue:-</b>			
Manufacturing	66,964	65,677	2.0%
Property Development	5,643	5,599	0.8%
Pharmaceutical	26,959	21,056	28.0%
Other operating segments	502	500	0.4%
Unallocated non-operating segments	-	-	0.0%
	<b>100,067</b>	<b>92,833</b>	<b>7.8%</b>
<b>Profit before tax:-</b>			
Manufacturing	19,505	18,937	3.0%
Property Development	1,211	1,157	4.6%
Pharmaceutical	2,910	2,586	12.5%
Other operating segments	(783)	228	-443.1%
Unallocated non-operating segments	3,235	2,092	54.6%
	<b>26,078</b>	<b>25,000</b>	
Consolidation adjustments and eliminations	(5,167)	(3,610)	
	<b>20,911</b>	<b>21,390</b>	<b>-2.2%</b>

The Group's reported revenue of RM100 million and PBT of RM20.9 million, representing an increase of 7.8% in revenue and a dropped of 2.2% as compared to Q2 FY2022.

**Manufacturing**

The division reported a growth of 2% in revenue and 3% in PBT for Q3 FY2022 as compared to preceding quarter. Compared to previous quarters, the division reported lower growth rate as its existing in-house capacity are running at optimum level. The newly factory plant is under final stage of setting up to expand its manufacturing capacity to run the new product range.

**Property Development**

Although there were slight improvement in performance, the division still encountered low sales conversion during the quarter.

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**B. Additional information required by the Listing Requirements of Bursa Securities**

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**2. Comparison with preceding quarter's results (cont'd)**

**Pharmaceutical & Healthcare**

The division reported revenue growth of 28% compared to preceding quarter owing to robust demand for Covid-19 self-test kits in Q3 FY2022.

**Other segment**

Other operating segments reported losses mainly due to the high depreciation on the newly acquired right-to-use leasehold land/factory, which yet to generate rental income.

**3. Commentary on the prospects of the Group**

**Manufacturing**

The management anticipates that the manufacturing division will continue to deliver promising results for the remaining quarter, riding on the strong demand for semiconductor chips. In addition, the division are in the final stage of setting up a new factory plant to cater for its' venturing into the manufacturing of aluminum frames for solar panels for renewable energy-related businesses, further expand the clientele exposure and ultimately elevate the performance of the division. The new plant is expecting to kick off for operation by end of Q4 FY2022.

**Property Development**

The management anticipates that the property market will recover gradually on the back of a more positive outlook following the completion of Langkawi Projects by end of Year 2022, resumption of more economic activities from the country's transition to endemic status and reopening of international borders to attract foreign buyers.

**Pharmaceutical & Healthcare**

The division shall continue to work on widening its product range, along with cost control efforts to improve its profitability and market competitiveness.

The management anticipates that the demand for pharmaceutical and healthcare products will remain strong underpinned by the increase in awareness for health and wellness and the swing from treatment to prevention mindset in the overall community.

Barring unforeseen circumstances, the management is of the view that the Group's performance are expected to remain positive for remaining quarter of FY2022.

**B. Additional information required by the Listing Requirements of Bursa Securities**

**4. Variance on forecast profit/profit guarantee**

No profit forecast or profit guarantee was issued during the period.

**5. Profit for the period**

	Current quarter 31.3.2022 RM'000	Cumulative period 31.3.2022 RM'000
<b>Group</b>		
Profit for the period is arrived at after (crediting)/charging of :-		
Depreciation of property, plant and equipment	2,210	6,280
Depreciation of right-of-use assets	1,167	1,785
Interest expenses	290	1,151
Lease expenses	21	85
Amortisation of deferred income on government grants	(68)	(203)
Gain on disposal of property, plant & equipment	(31)	(130)
Fair value gain on financial instrument	1	(93)
Fair value gain on other investment	373	(3)
(Gain)/loss on foreign exchange	(17)	178
Interest income	(343)	(949)

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

**6. Taxation**

Taxation comprises the following:-

	<u>INDIVIDUAL</u>		<u>CUMULATIVE PERIOD</u>	
	Current Year quarter ended 31.3.2022 RM'000	Preceding year corresponding quarter 31.3.2021 RM'000	Current Year todate 31.3.2022 RM'000	Preceding corresponding year 31.3.2021 RM'000
Current tax	(4,389)	(1,695)	(13,855)	(5,274)
Deferred tax	(806)	21	(1,293)	32
	<u>(5,195)</u>	<u>(1,674)</u>	<u>(15,148)</u>	<u>(5,242)</u>

**B. Additional information required by the Listing Requirements of Bursa Securities****7. Status of corporate proposals**

On 5 November 2021, the Company has announced a private placement of up to 30,628,080 ordinary shares ("Placement Shares"), representing approximately 10% of the total number of issued shares of Kobay (excluding treasury shares) and the additional listing application to Bursa Securities has been approved on 10 November 2021. Further on 16 November 2021 and 25 November 2021, the issue price for the first tranche has been fixed at RM5.55 per Placement Share and comprise of 19,900,000 Placement Shares.

On 26 November 2021, the First Tranche of the Private Placement comprising 19,900,000 Placement Shares has been completed following the listing and quotation of 19,900,000 Placement Shares on the Main Market of Bursa Securities. The net proceeds derived from the Private Placement was RM110 million after deducting transactions costs pursuant to the Private Placement.

On 29 April 2022, the Company has obtained the approval from Bursa Securities for an extension of time to complete the implementation of the Private Placement up to 9 November 2022.

Save for the above, there were no other corporate proposals announced as at the date of this interim report but pending completion.

**8. Status of Utilisation of Proceeds Raised from the Private Placement**

The status of utilization of proceeds raised from the Private Placement during the financial period ended 31 March 22 is as follow:-

	Purpose	Total Proposed Utilisation (RM'000)	Proceeds from 1st Tranche (RM'000)	Actual Utilisation (1st Tranche) (RM'000)	Balance Unutilised (1st Tranche) (RM'000)	Estimated timeframe for utilisation
1	Setting up new aluminium manufacturing plant for the Group's manufacturing division	60,000	59,995	(12,824)	47,171	Within 2 years
2	Partial repayment of bank borrowings	50,000	50,000	(50,000)	-	Within 6 months
3	Working capital for the Group's manufacturing division	39,690	-	-	-	Within 2 years
4	Estimated expenses in relation to the Proposed Private Placement	450	450	(450)	-	
	Total	150,140	110,445	(63,274)	47,171	

**B. Additional information required by the Listing Requirements of Bursa Securities****9. Trade receivables**

Trade receivables are unsecured, non-interest bearing and generally on 30 to 90 days terms.

The ageing analysis of the trade receivables not impaired is as follows: -

	<b>31.3.2022</b>
	<b>RM'000</b>
Not past due	<b>74,711</b>
Past due 1 to 30 days	<b>6,344</b>
Past due 31 to 120 days	<b>7,510</b>
Past due more than 120 days	<b>503</b>
	<b><u>89,068</u></b>

Trade receivables amounting to RM14.4 million that are past due and not impaired are creditworthy debtors.

**10. Group borrowings and debts securities**

	<b>31.3.2022</b>	<b>31.3.2021</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Secured :-</b>		
Term loans	<b>30,524</b>	33,425
Revolving credit	<b>10,231</b>	8,952
<b>Unsecured :-</b>		
Revolving credit	<b>5,023</b>	-
Banker's Acceptance	<b>287</b>	181
	<b><u>46,065</u></b>	<u>42,558</u>
<b>Disclosed as :-</b>		
Current liabilities	<b>20,263</b>	11,867
Non-current liabilities	<b>25,802</b>	31,471
	<b><u>46,065</u></b>	<u>42,558</u>
<b>Currency Profile :-</b>		
Ringgit Malaysia	<b>42,034</b>	38,590
US Dollar	<b>4,031</b>	3,968
	<b><u>46,065</u></b>	<u>42,558</u>

Secured term loans are secured against certain freehold and leasehold land, property and plant and equipment of the Group. The effective interest rate of loans and borrowings as at 31 March 2022 ranged from 2.5% to 5.47% per annum (31.3.2021: 2.5% to 5.67%).



**B. Additional information required by the Listing Requirements of Bursa Securities****11. Derivative Financial Instrument**

Derivatives consists of forward exchange contracts which are used to hedge the exposure to currency risk.

	31.3.2022	31.3.2021
	RM'000	RM'000
Forward exchange contracts - at fair value		
- Current assets	60	-
- Current liabilities	-	(81)

**12. Gain and losses arising from Fair Value Changes of Financial Liabilities**

There were no gain and losses arising from fair value changes of financial liabilities for current quarter.

**13. Material litigation**

There was no pending material litigation as at the date of this interim report.

**14. Dividend**

The Board of Directors does not recommends any dividend for the financial quarter ended 31 March 2022 (31.3.2021: Nil).

**15. Earnings Per Share ("EPS")**

	INDIVIDUAL		CUMULATIVE PERIOD	
	Current Year quarter ended 31/3/2022 RM '000	Preceding Year Corresponding quarter 31/3/2021 RM '000	Current Year to date 31/3/2022 RM '000	Preceding Year Corresponding period 31/3/2021 RM '000
Profit attributable to ordinary equity holders of the Parent	15,107	7,066	39,347	18,250
Weighted average number of ordinary shares in issue ('000)	307,150	300,281	307,150	300,281
Basic earnings per share (sen)	4.92	2.35	12.81	6.08

The calculation of earnings per share for Q3 FY2021 has been adjusted retrospectively to reflect the bonus issue of 2 for every 1 existing ordinary share which was completed on 1 June 2021.

Diluted earnings per share are not disclosed herein as it is not applicable to the Group.