



PTT SYNERGY GROUP BERHAD
(Formerly known as Grand Hoover Berhad)

Company No. 197101000134 (10493-P)
(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT FOR PERIOD ENDED
31st DECEMBER 2021
(2nd QUARTER OF FY2022)

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PTT SYNERGY GROUP BERHAD
(Formerly known as GranHoover Berhad)
Co. No. 197101000134 (10493-P)

Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income for the period ended 31 December 2021

	INDIVIDUAL QUARTER ENDED		CUMULATIVE QUARTER ENDED	
	3 months Current Year Quarter 31.12.2021	3 months Preceding Year Corresponding Quarter 31.12.2020	6 months Current Year To Date 31.12.2021	6 months Preceding Year To Date 31.12.2020
	RM'000 Unaudited	RM'000 Unaudited	RM'000 Unaudited	RM'000 Unaudited
Revenue	35,792	18,963	57,535	36,407
Cost of sales	<u>(30,861)</u>	<u>(16,806)</u>	<u>(47,863)</u>	<u>(30,914)</u>
Gross profit	4,931	2,157	9,672	5,493
Other income	1,561	501	3,230	792
Distribution expenses	(129)	(127)	(264)	(245)
Administrative expenses	(3,572)	(1,451)	(6,054)	(3,304)
Other expenses	(196)	(135)	(370)	(271)
Finance costs	(110)	(151)	(264)	(309)
Profit before taxation	<u>2,485</u>	<u>794</u>	<u>5,950</u>	<u>2,156</u>
Tax expense	<u>(527)</u>	<u>(349)</u>	<u>(1,300)</u>	<u>(844)</u>
Profit for the period	<u><u>1,958</u></u>	<u><u>445</u></u>	<u><u>4,650</u></u>	<u><u>1,312</u></u>
Profit for the period attributable to:				
Equity holders of the Company	1,425	138	3,381	561
Non-controlling interests	<u>533</u>	<u>307</u>	<u>1,269</u>	<u>751</u>
	<u><u>1,958</u></u>	<u><u>445</u></u>	<u><u>4,650</u></u>	<u><u>1,312</u></u>
Total comprehensive profit attributable to:				
Equity holders of the Company	1,425	138	3,381	561
Non-controlling interests	<u>533</u>	<u>307</u>	<u>1,269</u>	<u>751</u>
	<u><u>1,958</u></u>	<u><u>445</u></u>	<u><u>4,650</u></u>	<u><u>1,312</u></u>
Earning per share ("EPS") (sen) :-				
(a) Basic	1.99	0.19 *	4.73	0.78 *
(b) Diluted	N/A	N/A	N/A	N/A
(c) Weighted average number of shares ('000)	71,522	71,522	71,522	71,522

The unaudited condensed consolidated statement of comprehensive income should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.

* For comparative purpose, the EPS for the quarter and year to date ended 31 December 2020 has been adjusted to reflect the renounceable right issue of 50,000,000 new ordinary shares at an issue price of RM0.60 per Right Share on the basis of five (5) Right Shares for every four (4) existing ordinary shares which was completed on 7 September 2021.

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**Unaudited Condensed Consolidated Statement of Financial Position
 As at 31 December 2021**

	Unaudited As at 31.12.2021 RM'000	Audited As at 30.06.2021 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	8,418	190
Right-of-use assets	11,885	12,206
Investment properties	19,158	19,518
Inventories - land and development costs	9,161	9,161
Goodwill on consolidation	1,151	1,151
	<u>49,773</u>	<u>42,226</u>
Current assets		
Inventories - completed properties and other costs	2,212	2,212
Inventories - trading stock	19,100	15,523
Contract assets	20,864	-
Trade receivables	24,939	23,878
Other receivables, deposits and prepayments	7,373	354
Current tax assets	80	974
Deposits with licensed banks	1,449	1,407
Cash and bank balances	9,180	1,575
	<u>85,197</u>	<u>45,923</u>
TOTAL ASSETS	<u><u>134,970</u></u>	<u><u>88,149</u></u>

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Unaudited Condensed Consolidated Statement of Financial Position
As at 31 December 2021

	Unaudited As at 31.12.2021 RM'000	Audited As at 30.06.2021 RM'000
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	73,726	44,186
Reserves	8,635	8,635
Accumulated loss	<u>(8,901)</u>	<u>(12,282)</u>
	73,460	40,539
Non-controlling interests	12,458	11,339
	<u>85,918</u>	<u>51,878</u>
Total equity		
Non current liabilities		
Lease liabilities	882	1,095
Term Loan	3,897	4,082
Deferred tax liabilities	1,890	1,890
	<u>6,669</u>	<u>7,067</u>
Current liabilities		
Trade payables	14,367	11,710
Other payables and accruals	26,194	9,708
Lease liabilities	438	445
Term Loan	446	757
Bankers' acceptance	938	749
Bank overdrafts	-	5,834
Current tax liabilities	-	1
	<u>42,383</u>	<u>29,204</u>
Total liabilities	49,052	36,271
TOTAL EQUITY AND LIABILITIES	<u><u>134,970</u></u>	<u><u>88,149</u></u>
Net assets per share attributable to owners of the parent (RM)	<u>1.03</u>	<u>0.57</u> *

The unaudited condensed consolidated statement of comprehensive income should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.

* For comparative purpose, the net assets per share attributable to the owners of the Company as at 30 June 2021 has been adjusted to reflect the right issue of 50,000,000 new ordinary shares at an issue price of RM0.60 per Right Share on the basis of five (5) Right Shares for every four (4) existing ordinary shares which was completed on 7 September 2021.

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Unaudited Condensed Consolidated Statement of Changes in Equity
For the period ended 31 December 2021

	----- Attributable to Equity Holders of the Parent -----				Non- controlling Interests	Total Equity
	-- Non-distributable --	Distributable				
	Share Capital RM'000	Revaluation Reserve RM'000	Unappro. Profit/ (Loss) RM'000	Total RM'000	RM'000	RM'000
Balance as at 1st July 2020	44,186	9,693	(11,188)	42,691	11,924	54,615
Comprehensive income:						
Net loss for the financial year	-	-	(1,094)	(1,094)	(86)	(1,180)
Other comprehensive income:						
Revaluation deficit, net of deferred tax	-	(1,058)	-	(1,058)	(454)	(1,512)
Total comprehensive income	-	(1,058)	(1,094)	(2,152)	(540)	(2,692)
Dividends paid to non controlling interests	-	-	-	-	(45)	(45)
Balance as at 30th June 2021	<u>44,186</u>	<u>8,635</u>	<u>(12,282)</u>	<u>40,539</u>	<u>11,339</u>	<u>51,878</u>

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Unaudited Condensed Consolidated Statement of Changes in Equity
For the period ended 31 December 2021

	---- Attributable to Equity Holders of the Parent ----			Total	Non- controlling Interests	Total Equity
	-- Non-distributable --	Distributable				
	Share Capital RM'000	Revaluation Reserve RM'000	Unappro. Profit/ (Loss) RM'000	RM'000	RM'000	RM'000
Balance as at 1st July 2021	44,186	8,635	(12,282)	40,539	11,339	51,878
Comprehensive income:						
Net profit for the financial period	-	-	3,381	3,381	1,269	4,650
Total comprehensive income	-	-	3,381	3,381	1,269	4,650
Transaction with owners:						
Issuance of share capital	30,000	-	-	30,000	-	30,000
Share issuance expenses	(460)	-	-	(460)	-	(460)
	29,540	-	-	29,540	-	29,540
Dividends paid to non controlling interests	-	-	-	-	(150)	(150)
Balance as at 31st December 2021	<u>73,726</u>	<u>8,635</u>	<u>(8,901)</u>	<u>73,460</u>	<u>12,458</u>	<u>85,918</u>

The unaudited condensed consolidated statement of changes in equity should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.

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Unaudited Condensed Consolidated Statement of Cash Flows
For the period ended 31 December 2021

	6 months Current year To Date 31-12-2021 RM'000	6 months Preceding Year To Date 31-12-2020 RM'000
Cash flows from operating activities		
Profit before taxation	5,950	2,156
Adjustments for :		
Non - cash items	(3,107)	(589)
Non - operating items - investing	517	262
Non - operating items - financing	250	199
Operating profit before working capital changes	<u>3,610</u>	<u>2,028</u>
(Increase) / Decrease in working capital :		
Net Change in operating assets	(29,414)	(7,962)
Net Change in operating liabilities	19,143	7,681
Net cash used in operations	<u>(6,661)</u>	<u>1,747</u>
Interest paid	(264)	(309)
Income tax paid	(407)	(231)
Net cash from operating activities	<u>(7,332)</u>	<u>1,207</u>
Cash Flows from investing activities		
Interest received	14	110
Proceeds from disposal of investment property	360	-
Purchase of property, plant and equipment	(8,424)	(189)
Net cash used in investing activities	<u>(8,050)</u>	<u>(79)</u>
Balance carried forwards	(15,382)	1,128

Unaudited Condensed Consolidated Statement of Cash Flows
For the period ended 31 December 2021

	6 months Current year To Date 31-12-2021 RM'000	6 months Preceding year To Date 31-12-2020 RM'000
Balance brought forward	(15,382)	1,128
Cash flows from financing activities		
Dividends paid to non controlling interests	(150)	-
Draw down of bankers' acceptance	189	63
Draw down of lease liabilities	-	110
Repayment of lease liabilities	(220)	(188)
Draw down of term loan	2,578	1,500
Repayment of term loan	(3,074)	(1,174)
Proceeds from issuance of shares	30,000	-
Expenses on right issue	(460)	-
Net cash generated from financing activities	<u>28,863</u>	<u>311</u>
Net increase / (decrease) in cash and cash equivalent	13,481	1,439
Cash and cash equivalents at beginning of year	<u>(2,852)</u>	<u>(3,628)</u>
Cash and cash at 31st December (i)	<u><u>10,629</u></u>	<u><u>(2,189)</u></u>

(i) Cash and cash equivalents

Cash and cash equivalents included in the statements of cash flows comprise the following:

	31/12/2021	31/12/2020
	RM000	RM000
Cash and bank balances	9,180	2,297
Deposit with licensed banks	1,449	1,479
Bank overdrafts	-	(5,965)
	<u>10,629</u>	<u>(2,189)</u>

The unaudited condensed consolidated statement of cash flows should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.

A1. Basis of Preparation

The interim financial report is unaudited and has been prepared in accordance with the requirements of Malaysian Financial Reporting Standards (“MFRS”) 134, Interim Financial Reporting issued by the Malaysian Accounting Standards Board and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial report should be read in conjunction with the audited financial statements of the Company for the year ended 30th June 2021. These explanation notes attached to the interim financial statements provided an explanation of events and transactions that are significant for an understanding of the financial position and performance of the Group since the financial year ended 30th June 2021.

A2. Changes in Accounting Policies

The significant accounting policies and presentations adopted by the Group in this interim financial report are consistent with those used in the preparation of the audited financial statements for the financial year ended 30th June 2021 except for the adoption of the following Amendments to MFRSs:

Effective for financial periods beginning on or after 1st January 2022:

Amendment to MFRS 3 – Reference to the Conceptual Framework

Amendment to MFRS 116 – Property, Plant and Equipment – Proceeds before Intended Use

Amendment to MFRS 137 – Onerous Contracts – Cost of Fulfilling a Contract

Annual Improvement to MFRSs 2018-2020

Effective for financial periods beginning on or after 1st January 2023:

Amendments to MFRS 17 – Insurance Contracts

Amendments to MFRS 101, MFRS Practice Statement 2 - Classification of Liabilities as Current or Non-Current, Disclosure of Accounting Policies

Amendments to MFRS 108 – Definition of Accounting Estimates

Amendments to MFRS 112 – Deferred Tax related to Assets and Liabilities arising from a Single Transaction

The adoptions of the above standards, interpretation or amendments are not expected to have material financial impact to the financial statements of the Group.

A3. Auditors' Report of Preceding Annual Audited Financial Statements

The auditors' reports on the preceding audited annual financial statements for the year ended 30 June 2021 were not subject to any qualification.

A4. Seasonal or Cyclical Factors

The business of the Group was not affected by any significant seasonal or cyclical fluctuations.

A5. Items or incidence of an Unusual Nature Unusual

There were no unusual items or incidence which may substantially affect the value of assets, liabilities, equity, net income or cash flows of the Group during the financial period under review.

A6. Changes in Estimates

There were no changes in estimates that may have a material effect in the current quarter under review.

A7. Debt and Equity Securities

During the current quarter, the Company increased its issued and paid-up ordinary share capital by way of renounceable rights issue of 50,000,000 new ordinary shares at an issue price of RM0.60 each per Rights Shares.

As at 31 December 2021, the issued and paid up ordinary share capital of the Company was RM73,726,780. The details were as follows:-

Issued And Paid Up Share Capital	Unit Of Ordinary Share	RM'000
As At 1 July 2021	40,000,000	44,186
Issuance Of Right Issue Shares	50,000,000	30,000
Right Issue Shares Expenses	-	(460)
As At 31 December 2021	90,000,000	73,726

A7. Debt and Equity Securities (Cont'd)

Save for the above, there were no issuances and repayment of debt and equity securities, share buy-backs, share cancellations, share held as treasury shares and resale of treasury shares for the current financial quarter under review.

A8. Dividends Paid

There were no dividends paid by the Company during the period from 1 July 2021 to 31 December 2021 (30 June 2021: NIL).

A9. Segment Information

Segment information is presented in respect of the Group's business segments.

Results for the 2nd Quarter ended 31 December

	Investment & Services and Others RM'000		Construction and Property Business RM'000		Trading RM'000		Elimination RM'000		Group RM'000	
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
	REVENUE									
Revenue from external customers	-	-	34,640	1,350	22,895	35,057	-	-	57,535	36,407
Inter-segment revenue	477	22	-	36	-	-	(477)	(58)	-	-
Total Revenue	477	22	34,640	1,386	22,895	35,057	(477)	(58)	57,535	36,407
RESULTS										
Segment Results	(157)	(631)	1,063	(276)	5,644	3,265	(350)	(36)	6,200	2,322
Net interest expenses	(137)	23	7	(232)	(120)	5	-	38	(250)	(166)
Profit / (Loss) Before Tax	(294)	(608)	1,070	(508)	5,524	3,270	(350)	2	5,950	2,156
Taxation	-	(2)	-	-	(1,300)	(842)	-	-	(1,300)	(844)
Profit / (Loss) After Tax	(294)	(610)	1,070	(508)	4,224	2,428	(350)	2	4,650	1,312
Segment assets	23,656	19,451	46,262	5,728	63,901	69,980	1,151	1,151	134,970	96,310
Segment liabilities	5,993	11,500	21,154	1,450	21,905	27,497	-	750	49,052	41,197

A10. Valuation of Property, Plant and Equipment

The valuations of land and buildings have been brought forward, without amendment from the previous annual audited financial statements for year ended 30th June 2021.

A11. Material Events Subsequent to the End of the Interim Period

On 20 January 2022, the Company have obtained Shareholders' approval via an Extraordinary General Meeting for the purchase of ten (10) individual industrial land plots (forming part of the Original Land) measuring an aggregate of approximately 20.02 acres, together with agreed infrastructure located at Daerah Pontian Negeri Johor ("**Pontian Land**") for a total cash consideration of RM43,603,560.00 ("**Purchase Consideration**") ("**Proposed Acquisition**"). The Pontian Land is part of a freehold land measuring 89.35 hectare which is currently held under Master Title No. H.S.(D) 13683, PTD 14020, Mukim Jeram Batu, Daerah Pontian, Negeri Johor ("**Original Land**").

As at the date of this interim financial report, the Proposed Acquisition has yet to be completed.

A12. Changes in Composition of the Group

There were no material changes in the composition of the Group for the current quarter and financial year-to-date.

A13. Changes in Contingent Liabilities

There are no material changes on contingent liabilities other than those highlighted in the financial report for the year ended 30 June 2021.

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ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS
 (APPENDIX 9B)

B1. Review of Performance

Review of performance against previous year corresponding period

During the current quarter, the Group recorded higher revenue of RM35.79 million compared to RM18.96 million in the preceding year's corresponding quarter, representing an increase of 89%. Profit before tax increased to RM2.48 million compared to RM0.79 million in the preceding year's corresponding quarter, representing an increase of more than 213%. The current quarter's revenue and profit before tax were boosted by higher percentage completion of construction projects undertaken by the Group.

Correspondingly, for the cumulative period to date, revenue increased to RM57.54 million compared to RM36.41 million in the preceding cumulative period to date. The profit before tax increased to RM5.95 million compared to RM2.16 million in the preceding year to date. Besides contributions from construction segment, the increase in profit before tax also due to write back of impairment of trade receivables and recovery of bad debts from trading division.

The contributions from various business segments are set out as below:-

	3 months Current Quarter Ended		Change %	6 months Cumulative Ended		Change %
	31.12.2021 RM'000	31.12.2020 RM'000		31.12.2021 RM'000	31.12.2020 RM'000	
Construction and Property Business	23,084	-	100%	34,640	1,350	100%
Trading	12,708	18,963	(32.99%)	22,895	35,057	(34.69%)
Investment services & Others	-	-	-	-	-	-
Total	35,792	18,963	88.75%	57,535	36,407	58.03%

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ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS
(APPENDIX 9B)

B1. Review of Performance (Cont'd)

Review of performance against previous year corresponding period (Cont'd)

The contributions from various business segments are set out as below:- (Cont'd)

Profit / (loss) before tax	3 months Current Quarter Ended		Change	6 months Cumulative Ended		Change
	31.12.2021	31.12.2020	%	31.12.2021	31.12.2020	%
	RM'000	RM'000		RM'000	RM'000	
Construction and Property Business	422	(247)	271%	1,070	(298)	459%
Trading	2,306	1,359	69.68%	5,524	3,315	66.64%
Investment services & Others	(243)	(318)	23.58%	(644)	(861)	25.20%
Total	2,485	794	213%	5,950	2,156	176%

Construction and Property Business Segment

The construction segment has been re-activated on July 2021 after dormant for some years, the revenue for the current quarter is RM23.08 million. Profit before tax increased to RM0.42 million compared to a loss before tax of RM0.25 million in the preceding year's corresponding quarter.

Revenue for the cumulative period to date increased to RM34.64 million compared to RM1.35 million in the preceding cumulative period to date mainly due to re-activated of the construction projects. Correspondingly, profit before tax increased to RM1.07 million compared to a loss before tax of RM0.30 million in the preceding cumulative period to date, due to better profit margins from certain on-going projects.

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ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS
(APPENDIX 9B)

B1. Review of Performance (Cont'd)

Review of performance against previous year corresponding period (Cont'd)

Trading Segment

Revenue for the current quarter decreased to RM12.71 million compared to RM18.96 million in the preceding year's corresponding quarter. Profit before tax increased to RM2.31 million compared to RM1.36 million in the preceding year's corresponding quarter.

Revenue for the cumulative period to date decreased to RM22.90 million compared to RM35.06 million in the preceding cumulative period to date due to impact of the pandemic situation which limits the movements of people and goods nationwide during the period under review. However, profit before tax increased to RM5.52 million compared to RM3.32 million in the preceding cumulative period to date, due to write back of impairment of trade receivables and recovery of bad debts totalling RM3.1million.

B2. Comparison with Immediate Preceding Quarter

	Current Quarter 31st December 2021 (unaudited) RM'000	Immediate Preceding Quarter 30th September 2021 (unaudited) RM'000	Variance (%)
Revenue	35,792	21,743	64.61%
Profit before interest and tax	2,590	3,610	28.25%
Profit before tax	2,485	3,465	(28.28%)
Profit after tax	1,958	2,692	(27.26%)

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ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS
(APPENDIX 9B)

B2. Comparison with Immediate Preceding Quarter (Cont'd)

The Group's revenue increased to RM35.79 million in the current quarter compared to RM21.74 million in the preceding quarter. Profit before tax reduced to RM2.48 million compared to RM3.46 million recorded in the preceding quarter. The current quarter's revenue was boosted by the construction segment (see B1 – Construction segment review). However, profit before tax decreased due to initial one-off payment of contract expenses relating to award of construction projects and increase in inventory and logistic costs in trading segment.

B3. Prospects

The Group expects its construction and property business segments to be the driver of the Group's growth going forward. With the relaxation under National Recovery Plan, as more than 75% of the country's population is fully vaccinated, the restrictions at construction sites will be gradually eased. With 100% of our staff have been fully vaccinated and recovery of the supply chain the construction and property division is expected to perform positively.

Apart from previous quarter reporting construction contracts in hand of RM125.85 million, the Group have secured additional construction contracts of RM375.73 million from third party, hence as at this reporting date, the Group has in hand construction contracts amounting to RM501.58 million. The Group will be focusing to fulfill the contracts awarded within the contract period while closely monitoring its cost and improve efficiency. Besides that, the Group has also aggressively bid/tendered for construction projects from open market.

Barring any unforeseen circumstances, the Group is confident of achieving positive results in financial year 2022.

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ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS
 (APPENDIX 9B)

B4. Taxation

	3 months		6 months	
	Quarter ended		Cumulative to date	
	31.12.2021	31.12.2020	31.12.2021	31.12.2020
	RM'000	RM'000	RM'000	RM'000
Income tax				
- Current year provision	(527)	(349)	(1,300)	(844)
Total	(527)	(349)	(1,300)	(844)

The provision of taxation of the Group relates to profit made on trading segment, whereas for construction division, no provision for taxation is needed as the construction division has adequate unabsorbed tax losses brought forward from previous years to offset the profit incurred in the current financial quarter.

B5. Status of Corporate Proposal Announced

There are no corporate proposals not completed as at 22nd February 2022.

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ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS
 (APPENDIX 9B)

B6. Group Borrowings and Debt Securities

Details of the Group's borrowings were as follows:

	As at 31 December 2021		
	Long term	Short term	Total
	RM'000	RM'000	RM'000
Secured			
Bank Overdraft (average int. 5.97% p.a)	-	-	-
Lease liabilities (average int. 3.72% - 8.73% p.a)	882	438	1,320
Term loan (average int. 3.17% - 10% p.a)	3,897	446	4,343
Banker's Acceptance ("BA") (average int. 2.54% - 2.65% p.a)	-	938	938
Unsecured	-	-	-
Total	4,779	1,822	6,601

	As at 30 June 2021 (Audited)		
	Long term	Short term	Total
	RM'000	RM'000	RM'000
Secured			
Bank Overdraft (average int. 7.20% p.a)	-	5,834	5,834
Lease liabilities (average int. 3.72% - 8.73% p.a)	1,095	445	1,540
Term loan (average int. 3.17 – 3.67% p.a)	4,082	757	4,839
Banker's Acceptance ("BA") (average int. 2.54% - 2.65% p.a)	-	749	749
Unsecured	-	-	-
Total	5,177	7,785	12,962

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ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS
(APPENDIX 9B)

B7. Derivatives

There were no derivatives entered by the Group as at 31 December 2021.

B8. Changes in material litigation

There is no material litigation as at 22nd February 2022.

B9. Gains / losses arising from fair value changes in financial liabilities

There were no gains / losses arising from fair value changes in financial liabilities for the financial period under review.

B10. Profit before tax

Profit before tax is arrived at after charging / (crediting) the following items:

	3 months		6 months	
	Quarter ended		Cumulative to date	
	31.12.21	31.12.20	31.12.21	31.12.20
	RM'000	RM'000	RM'000	RM'000
Interest income	(6)	(12)	(14)	(12)
Rental income	(19)	(10)	(42)	(14)
Bad debts recovery	(19)	(10)	(19)	(30)
Reversal of impairment losses on trade receivable	(1,486)	(388)	(3,088)	(568)
Impairment losses:				
trade receivables	-	-	-	9
Depreciation of property, plant & equipment and right-of-use assets	196	134	370	261
Interest expenses	110	151	264	309
Property, plant and equipment written off	-	1	-	1

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B11. Trade Receivables

	As at 31.12.2021	As at 30.06.2021
	RM'000 (Unaudited)	RM'000 (Audited)
Trade Receivables	30,586	32,613
Less: Allowance for impairment losses	(5,647)	(8,735)
	<u>24,939</u>	<u>23,878</u>
The aging analysis of the Group' trade receivables is as follows:		
Neither past due nor impaired	9,394	4,796
Past due not impaired:		
1 - 30 days	2,985	3,941
31 - 60 days	2,514	4,025
61 - 90 days	885	2,045
> 91 days	9,161	9,071
Impaired	5,647	8,735
Gross trade receivables	<u>30,586</u>	<u>32,613</u>

Trade receivables are non-interest bearing and are generally within the stipulated current credit term. They are recognized at their original invoice amounts which represent their fair values on initial recognition.

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B12. Earnings per share (“EPS”)

	Individual Quarter Ended		6 months Cumulative Ended	
	31.12.2021	31.12.2020	31.12.2021	31.12.2020
Net profit attributable to owners the parent (RM'000)	1,425	138	3,381	561
Weighted average number of ordinary shares in issue ('000) for basic earning per share	71,522	71,522	71,522	71,522
Basic EPS (sen)	1.99	0.19*	4.73	0.78*

*For comparative purpose, the EPS for the quarter and year to date ended 31 December 2020 has been adjusted to reflect the right issue of 50,000,000 new ordinary shares at an issue price of RM0.60 per Right Share on the basis of five (5) Right Shares for every four (4) existing ordinary shares which was completed on 7 September 2021.

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B13. Status of Utilisation of Proceeds of Rights Issue

Purpose	Proposed Utilisation	Amount Utilised @ 31 December 2021	Balance @ 31 December 2021	Estimated timeframe for utilisation from the receipt of proceed
	RM'000	RM'000	RM'000	
Working Capital for Construction Business	10,800	9,629	1,171	Within 15 months
Acquisition of machineries for construction business	7,000	7,000	-	Within 3 months
Repayment of borrowings	9,500	9,500	-	Within 4 months
General working capital	2,000	717	1,283	Within 12 months
Estimated expenses in relation to the rights issue	700	609	91	Immediate
Total	30,000	27,455	2,545	