



**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  
30<sup>th</sup> JUNE 2022  
(4<sup>th</sup> QUARTER OF FY2022)

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

**Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income for the period ended 30 June 2022**

	INDIVIDUAL QUARTER ENDED		CUMULATIVE QUARTER ENDED	
	3 months Current Year Quarter 30.06.2022 RM'000 Unaudited	3 months Preceding Year Corresponding Quarter 30.06.2021 RM'000 Audited	12 months Current Year To Date 30.06.2022 RM'000 Unaudited	12 months Preceding Year To Date 30.06.2021 RM'000 Audited
Revenue	32,357	10,653	125,555	62,239
Cost of sales	<u>(25,483)</u>	<u>(7,781)</u>	<u>(100,898)</u>	<u>(51,140)</u>
Gross profit	6,874	2,872	24,657	11,099
Other income	4,786	1,153	6,315	2,093
Distribution expenses	(171)	23	(484)	(412)
Administrative expenses	(3,029)	(1,957)	(12,013)	(6,799)
Other expenses	(5,301)	(4,048)	(6,217)	(7,458)
Finance costs	(195)	(187)	(557)	(661)
Profit before taxation	<u>2,964</u>	<u>(2,144)</u>	<u>11,701</u>	<u>(2,138)</u>
Tax expense	(509)	1,816	(2,296)	958
Profit for the period	<u>2,455</u>	<u>(328)</u>	<u>9,405</u>	<u>(1,180)</u>
Other comprehensive income, net of tax				
Revaluation (deficit) / surplus, net of deferred taxation	-	(1,512)	-	(1,512)
Total comprehensive loss	<u>2,455</u>	<u>(1,840)</u>	<u>9,405</u>	<u>(2,692)</u>
Profit for the period attributable to:				
Equity holders of the Company	2,485	51	8,415	(1,094)
Non-controlling interests	<u>(30)</u>	<u>(379)</u>	<u>990</u>	<u>(86)</u>
	<u>2,455</u>	<u>(328)</u>	<u>9,405</u>	<u>(1,180)</u>
Total comprehensive profit attributable to:				
Equity holders of the Company	2,485	(1,007)	8,415	(2,152)
Non-controlling interests	<u>(30)</u>	<u>(833)</u>	<u>990</u>	<u>(540)</u>
	<u>2,455</u>	<u>(1,840)</u>	<u>9,405</u>	<u>(2,692)</u>
Earning per share ("EPS") (sen) :-				
(a) Basic	3.08	0.06 *	10.43	(1.36) *
(b) Diluted	N/A	N/A	N/A	N/A
(c) Weighted average number of shares ('000)	80,685	80,685	80,685	80,685

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 March 2021 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.

**PTT SYNERGY GROUP BERHAD**  
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**Unaudited Condensed Consolidated Statement of Financial Position**  
**As at 30 June 2022**

	<b>Unaudited As at 30.06.2022 RM'000</b>	<b>Audited As at 30.06.2021 RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	7,107	190
Right-of-use assets	16,030	12,206
Investment properties	19,408	19,518
Inventories - land and development costs	13,184	9,161
Goodwill on consolidation	1,133	1,151
	<u>56,862</u>	<u>42,226</u>
<b>Current assets</b>		
Inventories - completed properties and other costs	1,274	2,212
Inventories - trading stock	18,293	15,523
Contract assets	42,290	-
Trade receivables	27,479	23,878
Other receivables, deposits and prepayments	5,503	354
Current tax assets	1,003	974
Deposits with licensed banks	1,571	1,407
Cash and bank balances	3,595	1,575
	<u>101,008</u>	<u>45,923</u>
<b>TOTAL ASSETS</b>	<u><u>157,870</u></u>	<u><u>88,149</u></u>

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**Unaudited Condensed Consolidated Statement of Financial Position  
As at 30 June 2022**

	<b>Unaudited As at 30.06.2022 RM'000</b>	<b>Audited As at 30.06.2021 RM'000</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the parent</b>		
Share capital	73,705	44,186
Reserves	8,635	8,635
Accumulated loss	<u>(3,867)</u>	<u>(12,282)</u>
	78,473	40,539
<b>Non-controlling interests</b>	12,179	11,339
	<u>90,652</u>	<u>51,878</u>
<b>Total equity</b>		
<b>Non current liabilities</b>		
Lease liabilities	3,334	1,095
Term Loan	6,257	4,082
Deferred tax liabilities	1,991	1,890
	<u>11,582</u>	<u>7,067</u>
<b>Current liabilities</b>		
Trade payables and accruals	41,178	11,710
Other payables and accruals	6,144	9,708
Lease liabilities	1,320	445
Term Loan	4,114	757
Bankers' acceptance	853	749
Bank overdrafts	1,760	5,834
Current tax liabilities	267	1
	<u>55,636</u>	<u>29,204</u>
<b>Total liabilities</b>	67,218	36,271
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>157,870</u>	<u>88,149</u>
<b>Net assets per share attributable to owners of the parent (RM)</b>	<u>0.97</u>	<u>0.50</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.

**PTT SYNERGY GROUP BERHAD**  
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**Unaudited Condensed Consolidated Statement of Changes in Equity**  
For the period ended 30 June 2022

	----- 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
<b>Balance as at 1st July 2020</b>	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)
<b>Balance as at 30th June 2021</b>	<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 30 June 2022**

	---- 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
<b>Balance as at 1st July 2021</b>	44,186	8,635	(12,282)	40,539	11,339	51,878
Comprehensive income:						
Net profit for the financial period	-	-	8,415	8,415	990	9,405
Total comprehensive income	-	-	8,415	8,415	990	9,405
Transaction with owners:						
Issuance of share capital	30,000	-	-	30,000	-	30,000
Share issuance expenses	(481)	-	-	(481)	-	(481)
	29,519	-	-	29,519	-	29,519
Dividends paid to non controlling interests	-	-	-	-	(150)	(150)
<b>Balance as at 30th June 2022</b>	<u>73,705</u>	<u>8,635</u>	<u>(3,867)</u>	<u>78,473</u>	<u>12,179</u>	<u>90,652</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 30 June 2022**

	<b>12 months Current year To Date 30-06-2022 RM'000</b>	<b>12 months Preceding Year To Date 30-06-2021 RM'000</b>
<b>Cash flows from operating activities</b>		
Profit / (loss) before taxation	11,701	(2,138)
Adjustments for :		
Non - cash items	(1,002)	5,585
Non - operating items - investing	2,017	87
Non - operating items - financing	522	622
Operating profit before working capital changes	<u>13,238</u>	<u>4,156</u>
(Increase) / Decrease in working capital :		
Net Change in operating assets	(55,875)	(6,738)
Net Change in operating liabilities	25,904	5,476
Net cash (used in) / from operations	<u>(16,733)</u>	<u>2,894</u>
Interest paid	(557)	(661)
Income tax paid	(1,957)	(664)
Net cash (used in) / from operating activities	<u>(19,247)</u>	<u>1,569</u>
<b>Cash Flows from investing activities</b>		
Interest received	35	39
Proceeds from disposal of investment property	360	-
Proceeds from disposal of property, plant and equipment	-	125
Purchase of property, plant and equipment	(7,614)	(427)
Acquisition of investment property	(250)	-
Acquisition of new leases	(4,761)	-
Payment for lease extension	(384)	-
Net cash used in investing activities	<u>(12,614)</u>	<u>(263)</u>
Balance carried forwards	(31,861)	1,306

**Unaudited Condensed Consolidated Statement of Cash Flows**  
**For the period ended 30 June 2022**

	<b>12 months Current year To Date 30-06-2022 RM'000</b>	<b>12 months Preceding year To Date 30-06-2021 RM'000</b>
Balance brought forward	(31,861)	1,306
<b>Cash flows from financing activities</b>		
Dividends paid to non controlling interests	(150)	(45)
Draw down / (repayment) of bankers' acceptance	104	(750)
Draw down of lease liabilities	4,032	228
Repayment of lease liabilities	(918)	(499)
Draw down of term loan	9,352	1,894
Repayment of term loan	(3,820)	(1,358)
Proceeds from issuance of shares	30,000	-
Expenses on right issue	(481)	-
Net cash generated from / (used in) financing activities	<u>38,119</u>	<u>(530)</u>
Net increase in cash and cash equivalents	<u>6,258</u>	<u>776</u>
Cash and cash equivalents at beginning of year	<u>(2,852)</u>	<u>(3,628)</u>
Cash and cash at 30th June (i)	<u><u>3,406</u></u>	<u><u>(2,852)</u></u>

**(i) Cash and cash equivalents**

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

	30/06/2022	30/06/2021
	RM000	RM000
Cash and bank balances	3,595	1,575
Deposit with licensed banks	1,571	1,407
Bank overdrafts	(1,760)	(5,834)
	<u>3,406</u>	<u>(2,852)</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 30<sup>th</sup> 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 30<sup>th</sup> 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 30<sup>th</sup> June 2021 except for the adoption of the following Amendments to MFRSs:

### **Effective for financial periods beginning on or after 1<sup>st</sup> 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 1<sup>st</sup> 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 financial period, 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 30 June 2022, the issued and paid-up ordinary share capital of the Company was RM73,704,998. 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	-	(481)
As At 30 June 2022	90,000,000	73,705

**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 30 June 2022 (30 June 2021: NIL).

**A9. Segment Information**

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

**Results for the 4<sup>th</sup> Quarter ended 30 June**

	Investment & Services and Others RM'000		Construction and Property Business RM'000		Trading RM'000		Elimination RM'000		Group RM'000	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
	<b>REVENUE</b>									
Revenue from external customers	-	-	78,401	1,350	47,154	60,889	-	-	125,555	62,239
Inter-segment revenue	477	177	-	72	-	-	(477)	(249)	-	-
Total Revenue	477	177	78,401	1,422	47,154	60,889	(477)	(249)	125,555	62,239
<b>RESULTS</b>										
Segment Results	(936)	(1,549)	9,040	(832)	4,342	984	(223)	(119)	12,223	(1,516)
Net interest expenses	(202)	52	(135)	(469)	(185)	(214)	-	9	(522)	(622)
Profit / (Loss) Before Tax	(1,138)	(1,497)	8,905	(1,301)	4,157	770	(223)	(110)	11,701	(2,138)
Taxation	(1)	411	(1,446)	92	(849)	(295)	-	750	(2,296)	958
Profit / (Loss) After Tax	(1,139)	(1,086)	7,459	(1,209)	3,308	475	(223)	640	9,405	(1,180)
Segment assets	20,654	20,251	79,775	6,583	56,308	60,164	1,133	1,151	157,870	88,149
Segment liabilities	10,599	12,668	39,797	1,219	16,822	22,384	-	-	67,218	36,271

**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 30<sup>th</sup> June 2021.

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

There were no material events occurring subsequent to the end of the interim period.

**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.

**A14. Capital commitments**

	RM
Approved and contracted for:	
- Purchase of Development Land	39,207,920
- Purchase of Investment Property	9,814,498
Total	49,022,418

**B1. Review of Performance**

**Review of performance against previous year corresponding period**

During the current quarter, the Group recorded higher revenue of RM32.36 million compared to RM10.65 million in the preceding year's corresponding quarter, representing an increase of 204%. Profit before tax increased to RM2.96 million compared to loss before tax of RM2.14 million in the preceding year's corresponding quarter, representing an increase of more than 238%. The current quarter's revenue and profit before tax were boosted by higher percentage completion of construction projects.

Correspondingly, for the cumulative period to date, revenue increased to RM125.56 million compared to RM62.24 million in the preceding cumulative period to date. The profit before tax increased to RM11.7 million compared to loss before tax of RM2.14 million in the preceding year to date. The increased by RM13.84 million in PBT mainly due to the higher revenue contributions from the construction segment division.

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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)

**Segmental Information**

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

Revenue	3 months Current Quarter Ended		Change	12 months Cumulative Ended		Change
	30.06.2022	30.06.2021	%	30.06.2022	30.06.2021	%
	RM'000	RM'000		RM'000	RM'000	
Construction and Property Business	19,981	-	>100%	78,401	1,350	>100%
Trading	12,376	10,653	16.17%	47,154	60,889	(22.56%)
Investment services & Others	-	-	-	-	-	-
<b>Total</b>	<b>32,357</b>	<b>10,653</b>	<b>&gt; 100%</b>	<b>125,555</b>	<b>62,239</b>	<b>&gt;100%</b>

Profit / (loss) before tax	3 months Current Quarter Ended		Change	12 months Cumulative Ended		Change
	30.06.2022	30.06.2021	%	30.06.2022	30.06.2021	%
	RM'000	RM'000		RM'000	RM'000	
Construction and Property Business	3,683	(172)	>100%	8,904	(709)	>100%
Trading	(338)	(2,056)	83.56%	4,139	(274)	>100%
Investment services & Others	(381)	84	>-100%	(1,342)	(1,155)	(16.19%)
<b>Total</b>	<b>2,964</b>	<b>(2,144)</b>	<b>&gt;100%</b>	<b>11,701</b>	<b>(2,138)</b>	<b>&gt;100%</b>

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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)**

**Segmental Information (Cont'd)**

**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 RM19.98 million. Profit before tax increased to RM3.68 million compared to a loss before tax of RM0.17 million in the preceding year's corresponding quarter.

Revenue for the cumulative period to date increased to RM78.40 million compared to RM1.35 million in the preceding cumulative period to date. Correspondingly, profit before tax increased to RM8.90 million compared to a loss before tax of RM0.71 million in the preceding cumulative period to date, which is in line with higher revenue achieved stated above.

**Trading Segment**

Revenue for the current quarter increased to RM12.38 million compared to RM10.63 million in the preceding year's corresponding quarter. Loss before tax reduced to RM0.34 million compared to RM2.06 million in the preceding year's corresponding quarter.

Revenue for the cumulative period to date decreased to RM47.15 million compared to RM60.89 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 RM4.14 million compared to loss before tax of RM0.27 million in the preceding cumulative period to date, due to write back of impairment of trade receivables and recovery of bad debts totaling RM5.83 million in cumulative period to date.



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

**B2. Comparison with Immediate Preceding Quarter**

	<b>Current Quarter 30<sup>th</sup> June 2022  RM'000</b>	<b>Immediate Preceding Quarter 31<sup>st</sup> March 2022  RM'000</b>	<b>Variance   (%)</b>
Revenue	32,357	35,663	(9.27%)
Profit before interest and tax	3,150	2,873	9.64%
Profit before tax	2,964	2,787	6.35%
Profit after tax	2,455	2,300	6.74%

The Group's revenue reduced by 9.27% to RM32.36million in the current quarter compared to RM35.66 million in the preceding quarter. Profit before tax slightly increased to RM2.96million compared to RM2.789million recorded in the preceding quarter, mainly due to saving in administrative expenses as compared to preceding quarter.

**B3. Prospects**

The Group reported strong financial performance for the cumulative 4 quarters ending 30 June2022. PBT jumped to RM11.7 million in this FY2022, a significant turnaround compared to loss before tax of RM2.1 million in FY2021. The positive turnaround is a significant milestone to PTT and a result of the dedicated new management team's successful implementation of business transformation strategies on all business segment.

This year's performance is driven by the Construction Segment. Since the new management took over leadership, with strong expertise in construction industry and networks, managed to secure contacts from reputable clientele base. As at the date of this interim report, the Group has a total unbilled order book of RM519.7 million.

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(APPENDIX 9B)

**B3. Prospects (Cont'd)**

Trading segment has reported a lower revenue of RM47.2 million in FY2022 but the PBT rose to RM4.1 million compared to LBT of RM0.3 million in FY2021. The jumped in the PBT is due to the written back of impairment of trade receivables. The new Management has taken proactive initiatives to reassess existing customers' credit profile, focused on trade receivables collection and pitched on higher margin product mixed to improve the Group's profitability.

Moving forward, while busy with executing the Group order book of RM519.7 million, PTT also aims to continue breaking new heights by venturing into the industrial property development cum one-stop warehousing facilities and solutions. The Group are focused on transforming industrial land and offer unique range of customized industrial units and facilities for the clients. The Group foresee a strong and sustainable growth in Malaysia's industrial activities as the country offers good resources and infrastructure to both and foreign business to expand or set up their business in Malaysia. PTT expect the in-house construction capabilities to support and synergize well with this new venture.

Barring any unforeseen circumstances, the Group is anticipated to continue reaping recurring benefits from its proactive business transformation initiatives.

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

**B4. Taxation**

	3 months		12 months	
	Quarter ended		Cumulative to date	
	30.06.2022	30.06.2021	30.06.2022	30.06.2021
	RM'000	RM'000	RM'000	RM'000
Income tax				
- Current year provision	(408)	743	(2,233)	(114)
-Overprovision in prior year	-	(241)	38	(242)
-Deferred taxation	(101)	1,314	(101)	1,314
<b>Total</b>	<b>(509)</b>	<b>1,816</b>	<b>(2,296)</b>	<b>958</b>

The provision of taxation of the Group relates to profit made on trading and construction segment.

**B5. Status of Corporate Proposal Announced**

There are no corporate proposals not completed as at 29<sup>th</sup> August 2022.

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**B6. Group Borrowings and Debt Securities**

Details of the Group's borrowings were as follows:

	As at 30 June 2022		
	Long term	Short term	Total
	RM'000	RM'000	RM'000
<b>Secured</b>			
Bank Overdraft (average int. 6.95% p.a)	-	1,760	1,760
Lease liabilities (average int. 3.72% - 8.73% p.a)	3,334	1,320	4,654
Term loan (average int. 3.67% - 6.7% p.a)	6,257	4,114	10,371
Banker's Acceptance ("BA") (average int. 3.50% - 3.62% p.a)	-	853	853
<b>Unsecured</b>	-	-	-
<b>Total</b>	<b>9,591</b>	<b>8,047</b>	<b>17,638</b>

	As at 30 June 2021 (Audited)		
	Long term	Short term	Total
	RM'000	RM'000	RM'000
<b>Secured</b>			
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
<b>Unsecured</b>	-	-	-
<b>Total</b>	<b>5,177</b>	<b>7,785</b>	<b>12,962</b>

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**B7. Derivatives**

There were no derivatives entered by the Group as at 30 June 2022.

**B8. Changes in material litigation**

There is no material litigation as at 29<sup>th</sup> August 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		12 months	
	Quarter ended		Cumulative to date	
	30.06.22	30.06.21	30.06.22	30.06.21
	RM'000	RM'000	RM'000	RM'000
Interest income	(9)	(21)	(35)	(39)
Rental income	(19)	(21)	(80)	(52)
Bad debts recovery	(3)	-	(22)	(34)
Reversal of impairment losses				
on trade receivable	(4,514)	(366)	(5,806)	(1,052)
(Gain) / loss on disposal of				
property, plant & equipment	-	(125)	-	(125)
Fair value adjustment on				
investment properties	-	(573)	-	(573)
Impairment losses:				
trade receivables	4,808	3,443	4,808	6,452
Bad debt written off	-	11	-	11
Impairment of goodwill	18		18	
Inventories written off	-	207	-	207
Depreciation of property, plant &				
equipment and right-of-use				
assets	457	376	1,373	776
Interest expenses	195	187	557	661
Property, plant and equipment				
written off	-	8	-	9

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**B11. Trade Receivables**

	As at 30.06.2022	As at 30.06.2021
	RM'000 (Unaudited)	RM'000 (Audited)
<b>Collateralised Receivables</b>		
Stakeholder sums	2,115	-
<b>Non-collateralised Receivables</b>		
Trade Receivables	29,825	32,613
Less: Allowance for impairment losses	(7,737)	(8,735)
Trade Receivables, net	22,088	23,878
Retention sum held by contract customers	3,276	-
	27,479	23,878
The aging analysis of the Group' trade receivables is as follows:		
Neither past due nor impaired	9,183	4,796
Past due not impaired:		
1 - 30 days	4,605	3,941
31 - 60 days	2,835	4,025
61 - 90 days	1,467	2,045
> 91 days	3,998	9,071
Impaired	7,737	8,735
Gross trade receivables	29,825	32,613

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		12 months Cumulative Ended	
	30.06.2022	30.06.2021	30.06.2022	30.06.2021
<b>Net profit / (loss) attributable to owners the parent (RM'000)</b>	<b>2,485</b>	<b>51</b>	<b>8,415</b>	<b>(1,094)</b>
<b>Weighted average number of ordinary shares in issue ('000) for basic earning per share</b>	<b>80,685</b>	<b>80,685</b>	<b>80,685</b>	<b>80,685</b>
<b>Basic EPS (sen)</b>	<b>3.08</b>	<b>0.06*</b>	<b>10.43</b>	<b>(1.36)*</b>

\*For comparative purpose, the EPS for the quarter and year to date ended 31 March 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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**B13. Status of Utilisation of Proceeds of Rights Issue**

As at 30 June 2022, the proceeds from the Rights Issue have been utilized in the following manner:

<b>Purpose</b>	<b>Proposed Utilisation</b>	<b>Amount Utilised @ 30 June 2022</b>	<b>Balance unutilized</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Working Capital for Construction Business	10,800	10,800	-
Acquisition of machineries for construction business	7,000	7,000	-
Repayment of borrowings	9,500	9,500	-
General working capital	2,000	2,075 <sup>(1)</sup>	-
Estimated expenses in relation to the rights issue	700	625 <sup>(1)</sup>	-
<b>Total</b>	<b>30,000</b>	<b>30,000</b>	<b>-</b>

**Note:**

(1) For information, approximately RM75,000 initially earmarked for the estimated expenses in relation to the Rights Issue is in excess of the final expenses for the Rights Issue and hence has been reallocated to general working capital.