



## **CHUAN HUAT RESOURCES BERHAD**

*(Registration No. 199401005050 (290729-W))*

(Incorporated in Malaysia)

**Condensed Consolidated Financial Statements  
For the Third Quarter and Nine Months Period Ended  
31 March 2022**

**Unaudited Condensed Consolidated Statement of Financial Position  
As at 31 March 2022**

	Unaudited As at 31/03/22 (RM'000)	Audited As at 30/06/21 (RM'000)
<b>ASSETS</b>		
<b>Non-Current assets</b>		
Property, plant & equipment	125,352	127,884
Investment properties	72,154	71,617
Right-of-use assets	84,882	87,521
Other investments	60	60
	282,448	287,082
<b>Current assets</b>		
Inventories	114,054	94,552
Trade receivables	168,617	148,647
Non-current asset held for sale	-	567
Other receivables, deposits and prepayments	14,839	9,931
Cash & cash equivalents	26,486	20,904
	323,996	274,601
<b>TOTAL ASSETS</b>	<b>606,444</b>	<b>561,683</b>
<b>EQUITY AND LIABILITIES</b>		
Share Capital	84,335	84,335
Reserves	226,951	224,596
	311,286	308,931
<b>Non-controlling interest</b>	14,619	14,575
<b>Total equity</b>	325,905	323,506
<b>Non-current liabilities</b>		
Borrowings	15,291	16,936
Lease liabilities	3,452	4,269
Deferred tax liabilities	18,762	17,984
	37,505	39,189
<b>Current liabilities</b>		
Trade & other payables	33,424	35,805
Borrowings	207,713	160,885
Lease liabilities	1,657	2,265
Taxation	240	33
	243,034	198,988
<b>Total liabilities</b>	280,539	238,177
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>606,444</b>	<b>561,683</b>
Net assets per share attributable to ordinary equity holders of the parent (RM)	1.85	1.83

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

**Unaudited Condensed Consolidated Statement of Comprehensive Income**  
**For the third quarter and nine months period ended 31 March 2022**

	Individual quarter		Cumulative quarter	
	3 months ended		9 months ended	
	31/03/22	31/03/21	31/03/22	31/03/21
	(RM'000)	(RM'000)	(RM'000)	(RM'000)
<b>Revenue</b>	157,267	164,974	448,894	496,468
Operating expenses	(155,971)	(155,783)	(432,757)	(479,385)
Other income	314	603	2,542	2,217
<b>Operating profit</b>	1,610	9,794	18,679	19,300
Depreciation of property, plant and equipment	(1,184)	(1,239)	(3,471)	(3,579)
Depreciation of Right-of-use assets	(497)	(982)	(2,339)	(2,948)
Interest expenses	(1,446)	(1,607)	(4,105)	(4,649)
Interest income	52	301	424	2,516
Provision for and write off of receivables	(710)	(148)	(906)	112
Provision for and write off of inventories	-	-	-	-
Gain on disposal of quoted or unquoted investments or properties	-	-	-	-
Impairment of assets	-	-	-	-
Share of loss in an associate company	-	-	-	-
Foreign exchange (loss)/gain	-	8	4	26
<b>Profit before tax</b>	(2,175)	6,127	8,286	10,778
Taxation	128	(736)	(2,855)	(1,844)
<b>Profit / (Loss) for the period</b>	(2,047)	5,391	5,431	8,934
Other Comprehensive income/(loss) net of tax	39	82	29	(102)
<b>Total Comprehensive Income / (Loss) for the period</b>	(2,008)	5,473	5,460	8,832
<b>Comprehensive Income / (Loss) attributable to:-</b>				
Owner of the parent	(1,668)	5,376	5,387	8,672
Non-controlling interest	(340)	97	44	160
Comprehensive Income/(Loss) for the period	(2,008)	5,473	5,431	8,832
<b>Earnings per share attributable to owners of the company (sen):-</b>				
Basic earnings / (loss) per share	(1.01)	3.08	3.19	5.20

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

**Unaudited Condensed Consolidated Statement of Changes in Equity**  
**For the financial period ended 31 March 2022**

	Share Capital (RM'000)	Capital Reserve (RM'000)	Non-Distributable Exchange Translation Reserve (RM'000)	Revaluation Reserve (RM'000)	Distributable Retained Earnings (RM'000)	Total (RM'000)	Non- Controlling interest (RM'000)	Total Equity (RM'000)
<u>Unaudited</u>								
<b>GROUP</b>								
At 1 July 2021	84,335	21,923	379	108,454	93,840	<b>308,931</b>	14,575	<b>323,506</b>
Profit for the period	-	-	-	-	5,387	<b>5,387</b>	44	<b>5,431</b>
Deferred tax on previous revaluation land & buildings	-	-	-	-	-	-	-	-
Other comprehensive loss	-	-	29	-	-	<b>29</b>	-	<b>29</b>
Total comprehensive income for the period	-	-	408	-	5,387	<b>5,416</b>	<b>44</b>	<b>5,460</b>
Dividend	-	-	-	-	(3,061)	<b>(3,061)</b>	-	<b>(3,061)</b>
At 31 March 2022	84,335	21,923	408	108,454	96,166	<b>311,286</b>	14,619	<b>325,905</b>

**Audited**

**GROUP**

At 1 July 2020	84,335	21,923	476	108,454	78,759	<b>293,947</b>	14,873	<b>308,820</b>
Profit for the period	-	-	-	-	14,961	<b>14,961</b>	(299)	<b>14,662</b>
Deferred tax on previous revaluation land & buildings	-	-	-	60	-	<b>60</b>	-	<b>60</b>
Other comprehensive loss	-	-	(391)	-	-	<b>(391)</b>	-	<b>(391)</b>
Total comprehensive income for the period	-	-	(391)	60	14,961	<b>14,630</b>	<b>(299)</b>	<b>14,331</b>
At 30 June 2021	84,335	21,923	85	108,514	93,720	<b>308,577</b>	14,574	<b>323,151</b>

*The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying Notes to the Interim Financial Report and the audited financial statements of the Company for the financial year ended 30 June 2021*

**Unaudited Condensed Consolidated Statement of Cash Flows**  
**For the financial period ended 31 March 2022**

	<b>9 months 31/03/22 (RM'000)</b>	<b>9 months 31/03/21 (RM'000)</b>
<b>Cash flows from operating activities</b>		
Profit/(loss) before tax	8,286	4,651
<b>Adjustment for non-cash items :-</b>		
Depreciation of property, plant and equipment	3,471	2,340
Depreciation of Right-of-use assets	2,339	1,966
Interest expenses	4,104	3,042
Interest income	(424)	(2,215)
Bad debts written off	-	-
Impairment loss on trade receivables	1,799	-
Reversal of impairment losses on trade receivables	(906)	(259)
Inventories written off	-	-
Non-cash items	712	64
Operating profit before working capital changes	19,381	9,589
Decrease in inventories	(19,502)	9,332
(Increase)/Decrease in trade and other receivables	(26,375)	(44,262)
(Decrease)/increase in trade and other payables	(2,299)	9,288
Cash generated from/(used in) operations	(28,795)	(16,053)
Interest received	412	2,199
Interest paid	(3,586)	(2,494)
Tax paid, net of refund	(1,299)	(307)
<b>Net cash from operating activities</b>	<b>(33,268)</b>	<b>(16,655)</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(657)	(1,432)
Purchase of investment properties	(538)	(113)
Net cash inflow from acquisition of a subsidiary company	-	-
Proceeds from disposal of property, plant and equipment	41	129
Proceeds from disposal of investment properties	582	144
Proceeds from disposal of quoted investments	-	-
Interest received	12	16
<b>Net cash outflow from investing activities</b>	<b>(560)</b>	<b>(1,256)</b>
<b>Cash flows from financing activities</b>		
Net proceeds from /(repayments to) term loans	(1,882)	(4,396)
Payments of lease liabilities	(2,107)	(1,191)
Proceeds from issuance of new shares to non-controlling interests in subsidiaries	-	-
Net (repayment)/ drawdown of short term borrowings	45,356	37,464
Dividend paid to owners of the company	(3,061)	-
Dividend paid to non-controlling interests	-	-
Interest paid on term loans	(230)	(380)
Interest paid on lease liabilities	(346)	(168)
Uplift of fixed deposit pledged	-	276
<b>Net cash inflow/(outflow) from financing activities</b>	<b>37,730</b>	<b>31,605</b>
Effects of changes in exchange rates	(29)	184
Net Increase/(Decrease) in cash & cash equivalents	3,903	13,694
Cash & cash equivalents at beginning of the financial period	20,815	6,887
<b>Cash &amp; cash equivalents at end of the financial period</b>	<b>24,689</b>	<b>20,765</b>

*The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the accompanying Notes to the Interim Financial Report and the audited financial statements of the Company for the financial year ended 30 June 2021*

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER AND NINE MONTHS PERIOD ENDED 31 MARCH 2022**

**2. Basis of preparation**

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** which were prepared under the Malaysian Financial Reporting Standards (“MFRS”) and amendments to standards to be applied by all Entities Other Than Private Entities.

These interim financial statements of the Group are not audited and have been prepared in accordance with the requirements of MFRS 134 – *Interim Financial Reporting* and the applicable disclosure provisions of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad.

The explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended **30 June 2021**.

**3. Significant accounting policies**

The accounting policies applied by the Group in these interim consolidated interim financial statements are consistent with the audited financial statements for the financial year ended 30 June 2021, except for the adoption of the following newly-issued MFRS for the financial periods beginning on or after 1 January 2021:

Effective for annual periods beginning on or after 1 January 2021

- Amendments to MFRS 9 - *Financial Instruments - Interest Rate Benchmark Reform – Phase 2*
- Amendments to MFRS 139 - *Financial Instruments: Recognition and Measurement – Interest Rate Benchmark Reform – Phase 2*
- Amendments to MFRS 7 - *Financial Instruments: Disclosures – Interest Rate Benchmark Reform – Phase 2*
- Amendments to MFRS 4 - *Insurance Contracts – Interest Rate Benchmark Reform – Phase 2*
- Amendments to MFRS 16 - *Leases – Interest Rate Benchmark Reform – Phase 2*
- Amendments to MFRS 16 - *Leases - Covid-19-Related Rent Concessions beyond 30 June 2021*

The adoption of the above Standards and Amendments do not have any significant impact on the financial statements of the Group.

**Standards and amendments in issue but not yet effective**

As at the date of authorisation of these interim financial statements, the Group have not made early adoption of the following MFRSs and Amendments to MFRSs which have been issued and will be effective for the financial periods as stated below:-

Effective for annual periods beginning on or after 1 January 2022

- Amendments to MFRS 1 - *First-time Adoption of Malaysian Financial Reporting Standards*
- Amendments to MFRS 3 - *Business Combinations – Reference to the Conceptual Framework*
- Amendments to MFRS 9 - *Financial Instruments*
- Amendments to Illustrative Examples accompanying MFRS 16 - *Leases*
- 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*

## 2. Significant accounting policies (cont'd)

### Effective for annual periods beginning on or after 1 January 2023

- Amendments to MFRS 101 – *Presentation of Financial Statements - Classification of Liabilities as Current or Non-current and Disclosure of Accounting Policies*
- 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*

### Effective date deferred to a date to be determined by MASB

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

The directors anticipate that the above mentioned Standards and Amendments will be adopted in the annual financial statements of the Group when they become effective and that the adoption of these Standards and Amendments will have no material impact on the financial statements of the Group in the period of initial application.

## 3. Auditors' Report in respect of the 2021 Annual Financial Statements

The auditors' report on the financial statements for the financial period ended 30 June 2021 was not qualified.

## 4. Seasonality or Cyclicity of Interim Operations

The Group's performance was not affected by any significant seasonal or cyclical factors in the current quarter under review.

## 5. Unusual Items affecting Assets, Liabilities, Equity, Net Income or Cash Flows

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group during the financial period ended 31 March 2022.

## 6. Changes in Estimates

There were no material changes in estimates that have had a material effect during the financial period ended 31 March 2022.

## 7. Debt and Equity Securities

There were no issuance, cancellation, repurchases, resale and repayment of debt and equity securities during the financial period ended 31 March 2022.

## 8. Dividends

The Company paid a first and final single tier dividend of 1.815 sen per ordinary share amounting to RM3,061,358 in respect of the financial year ended 30 June 2021 on 28 December 2021. No dividend has been paid during the financial period ended 31 March 2022.



## 9. Segment Information

	Current year quarter 3 months 31/03/22 (RM'000)	Preceding year quarter 3 months 31/03/21 (RM'000)	Current year to date 9 months 31/03/22 (RM'000)	Preceding year to date 9 months 31/03/21 (RM'000)
<b><u>Segment Revenue</u></b>				
Trading of steel & building materials	140,336	135,966	390,343	407,316
Steel Service Centre	37,719	48,119	103,907	140,833
Trading of IT related products	10,436	15,197	32,151	41,626
Food & Beverage	2,739	1,217	5,859	2,988
Others	811	806	1,761	1,864
Total revenue including inter-segment sales	192,041	201,305	534,021	594,627
Elimination of inter segment sales	(34,775)	(36,331)	(85,127)	(98,159)
<b>Total revenue</b>	<b>157,266</b>	<b>164,974</b>	<b>448,894</b>	<b>496,468</b>
<b><u>Profit/ (loss) before taxation</u></b>				
Trading of steel & building materials	(1,096)	4,479	5,933	7,874
Steel Service Centre	(273)	1,576	3,432	3,732
Trading of IT related products	(456)	737	377	1,084
Food & Beverage	(120)	(441)	(652)	(1,340)
Others	(230)	(224)	(804)	(572)
<b>Total Profit before taxation</b>	<b>(2,175)</b>	<b>6,127</b>	<b>8,286</b>	<b>10,778</b>

## 10. Valuation of Property, Plant and Equipment

The valuation of property, plant and equipment for financial period ended 31 March 2022 remain unchanged from the previous audited financial statements as at 30 June 2021.

### 11. Material Events Subsequent to the Balance Sheet Date

There were no material events which occurred subsequent to the balance sheet date until the date of this announcement.

### 12. Contingent Liabilities/Contingent Assets

	31/03/22 (RM'000)	31/12/21 (RM'000)	Changes (RM'000)
Corporate guarantees in respect of Banking facilities granted to subsidiary Companies	202,387	202,387	-
Corporate guarantees in respect of the Supply of goods to subsidiary companies	34,150	33,839	311

### 13. Capital Commitments

The Group has commitments as follows:

	31/03/22 (RM'000)	31/12/21 (RM'000)	Changes (RM'000)
Capital expenditure approved and contracted for	952	952	-

### 14. Related Party Transactions

The related parties of the Group and of the Company comprise the following:

Related companies being subsidiary companies of Chuan Huat Resources Berhad (CHRB) are as follow:-.

- i) Chuan Huat Metal Sdn Bhd (CHM), a 80% owned subsidiary
- ii) Pineapple Resources Berhad, a 63.85% owned subsidiary and it's subsidiary companies (PRB Group)
- iii) Keyline Consulting Sdn Bhd (KLC), a 70% owned subsidiary
- iv) CHRB Building Materials Sdn Bhd (CHRB BM), a 60% owned subsidiary
- v) CHRB Trading Sdn Bhd (CHRB Trading), a 55% owned subsidiary
- vi) CH Sweestech Door Sdn Bhd ("CHSD"), a 52.5% owned subsidiary

Other related parties being companies in which a Substantial shareholder or a Director of the Company and subsidiary companies have interest.

#### 14. Related Party Transactions (cont'd)

The significant related party transactions are as follows:

	Current year to date 9 months 31/03/22 (RM'000)	Preceding Year to date 9 months 31/03/21 (RM'000)
<b>a) Sale of goods to</b>		
i) <u>Subsidiaries</u>		
CHM	2,344	1,362
CHRB BM	883	1,269
KLC	-	-
<b>b) Purchase of goods from</b>		
i) <u>Subsidiaries</u>		
KLC	825	1,394
CHM	16	308
CHRB BM	5	138
ii) <u>Subsidiaries</u>		
Rental income received from subsidiaries	128	128
Security, water & electricity charges received from subsidiaries	36	36
Management fee and incentive received from subsidiaries	62	62

In the opinion of the Directors, the above related party transactions have been entered into in the normal course of business and have been established under terms that are no more favourable than those arranged with independent third parties.

#### 15. Cash and Cash Equivalents

	As at 31/03/22 (RM'000)	As at 31/12/21 (RM'000)
Fixed deposit with a licensed bank	89	89
Cash and bank balances	26,397	17,902
Bank overdraft	(1,708)	(1,996)
	24,778	15,995
Less : Fixed Deposits pledged	(89)	(89)
	24,689	15,906

## 16. Review of Performance

The details of the performance of the various segments are as follows:-

	Current year quarter 31.03.22 RM'000	Preceding year quarter 31.03.21 RM'000	Change %	Current year to date 9 months 31.03.22 RM'000	Preceding year to date 9 months 31.03.21 RM'000	Change %
<b>Revenue</b>						
Trading of steel & building materials	123,505	123,211	0.24	354,195	371,969	-4.78
Steel Service Centre	20,188	24,844	-18.74	55,700	78,773	-29.29
Trading of IT related products	10,436	15,197	-31.33	32,151	41,626	-22.76
Food and Beverage	2,739	1,217	125.06	5,859	2,988	96.08
Others	398	505	-21.19	989	1,112	-11.06
<b>Total</b>	<b>157,266</b>	<b>164,974</b>	<b>-4.67</b>	<b>448,894</b>	<b>496,468</b>	<b>-9.58</b>
<b>Profit / (Loss) before taxation</b>						
Trading of steel & building materials	(1,096)	4,479	-124.47	5,933	7,874	-24.65
Steel Service Centre	(273)	1,576	-117.32	3,432	3,732	-8.04
IT related products &	(456)	737	-161.87	377	1,084	-65.22
Food and beverage	(120)	(441)	72.79	(652)	(1,340)	51.34
Others	(230)	(224)	-2.68	(804)	(572)	-40.56
<b>Total</b>	<b>(2,175)</b>	<b>6,127</b>	<b>-135.50</b>	<b>8,286</b>	<b>10,778</b>	<b>-23.12</b>

### Current year quarter against preceding year quarter

Revenue was reduced by almost 5% to RM157 million from RM164 million. The trading of the IT related division saw a reduction of almost RM4.7 million (31% drop) whilst the steel service division saw a reduction of RM4.7 million (18% drop). However, there was an increase of RM1.5 million (125%) from the F&B division.

Overall profit and loss before taxation was reduced by 135% from a profit of RM6.1 million to a loss of RM2.1 million, mainly from the trading of steel and building material division.

## **16. Review of Performance (cont'd)**

### **Current year 9 months against preceding year**

There was a decrease of approximately RM47.5 million (10% drop) in the revenue for the current 9 months period as compared to the preceding year corresponding period contributed mainly from reduction in the trading of steel and building materials of RM17.8 million, steel service centre of RM23.1 million and trading of IT related products of RM9.5 million. However, there was an increase of RM2.9 million in revenue from the F&B division. Total revenue was reduced by almost 9.5% to RM449 million from RM496 million previously.

Overall profit and loss before taxation for the similar period was down by almost 23% to RM8.2 million from RM10.7 million.

### **The reasons for the changes in the various sectors are as follows:-**

#### **Current year quarter against preceding year quarter**

The revenue from the steel service centre division was adversely affected by the slowdown in the construction industry due to the Covid-19 pandemic and shortage of workers. The IT related products division was also adversely affected by the disruption in the supply chain of computer products caused by the Russia-Ukraine war and shortage of electronics semi-conductors and components.

Similarly, profit and loss before taxation was adversely affected from a profit of RM6.1 million to a loss of RM2.1 million.

#### **Current year 9 months against preceding year**

The reasons for the changes are almost similar to the above except that the F&B division's losses were reduced mainly due to higher revenue generated from more customers patronage due to the relaxation of the movement control orders and dine-in SOPs.

**17. Material changes in Profit/(Loss) Before Taxation (“PBT/LBT) against preceding quarter**

	Current year quarter 3 months 31/03/22 (RM'000)	Immediate preceding quarter 3 months 31/12/21 (RM'000)	Change %
<b>Revenue</b>			
Trading of steel & building materials	123,505	158,822	-22.24
Steel Service Centre	20,188	23,377	-13.64
Trading of IT related products	10,436	10,594	-1.49
Food and Beverage	2,739	2,398	14.22
Others	398	368	8.15
<b>Total</b>	<b>157,266</b>	<b>195,559</b>	<b>-19.58</b>
<b>Profit / (Loss) before taxation</b>			
Trading of steel & building Materials	(1,096)	3,322	-132.99
Steel Service Centre	(273)	3,830	-107.13
Trading of IT related products	(456)	187	-343.85
Food and Beverage Division	(120)	22	-645.45
Others	(230)	(171)	-34.50
<b>Total</b>	<b>(2,175)</b>	<b>7,190</b>	<b>-130.25</b>

The reasons for the changes in the various sectors are as follows:-

Total Revenue for the Group was reduced by almost 20% from RM196 million to RM157 million due mainly from the steel trading division being affected by the slowdown in the construction industry due to shortage of workers. The steel service center was affected by machine breakdowns and production downtime due to shortage of workers. However, with the gradual relaxation of the Covid-19 movement control order and dine-in SOPs, the F&B division registered a 14% increase in revenue.

The profit and loss before taxation for the steel division was adversely affected due to lower revenue and stiff competition, resulting in smaller GP margin. As for the IT related product division, although revenue was relatively unchanged, the bottom line reversed from a profit to a loss of RM456K due mainly to higher operating cost and reduced GP margin.

Although revenue for the F&B division increased, the bottom line recorded a loss of RM120k from a profit of RM22K previously which was mainly due to higher operation cost for rent, staff wages and cost of food.

## 18. Commentary on Prospects

Despite the uncertainties created from the current Russia-Ukraine war, the domestic economy is expected to be on a recovery path with a projected growth rate at 5.3% to 6.3% as announced in March 2022 by Bank Negara. Foreign Direct Investment (FDI) is expected to increase which will boost the construction industry accordingly by the end of the year. Similarly, as the country moves into the endemic phase and with the gradual reopening of the country's borders which should help alleviate the present shortage of workers in the construction industry and boost the tourism industry, we are cautiously optimistic of the Group's overall improved performance for the rest of the financial year.

## 19. Profit Forecast and Profit Guarantee

The Group is not subject to any profit forecast or profit guarantee requirements.

## 20. Income Tax Expenses

	Current year quarter 3 months 31/03/22 (RM'000)	Preceding year quarter 3 months 31/03/21 (RM'000)	Current year to date 9 months 31/03/22 (RM'000)	Preceding year to date 9 months 31/03/21 (RM'000)
Malaysia income tax				
- current	(522)	401	1,776	1,501
- under/ (over) provision in prior years	301	91	301	122
	(221)	492	2,077	1,623
Deferred taxation	93	243	778	221
<b>TOTAL</b>	<b>(128)</b>	<b>735</b>	<b>2,855</b>	<b>1,844</b>

The effective tax rate for the financial period ended 31 March 2022 is not reflective of the statutory tax rate mainly due to the losses of certain subsidiaries which cannot be set off against taxable profits made by other subsidiaries, and certain expenses which are not deductible for tax purposes.

## 21. Loans and Borrowings

	As at 31/03/22 (RM'000)	As at 31/12/21 (RM'000)
<u>Amount due within one year</u>		
Bank overdrafts	1,708	1,996
Bankers' acceptance	203,457	163,338
Trust receipts	-	2,656
Term loans	2,548	2,784
	207,713	170,774
<u>Amount due more than one year</u>		
Term Loans	17,839	18,534
Less : amount payable within 12 months	(2,548)	(2,784)
	15,291	15,750
	223,004	186,524

## 22. Off Balance Sheet Financial Instruments

There were no off balance sheet financial instruments as at the date of this report.

## 23. Changes in Material Litigation

As at date of this report, there were no changes in material litigation, including the status of pending material litigation since the last annual balance sheet date of 30 June 2021.

## 24. Earnings per share

### a. Basic earnings per share

The basic earnings per share is calculated by dividing the profit attributable to owners of the parent for the period by the total number of ordinary shares of the Company in issue for the respective period as follows:

	Current year quarter 3 months 31/03/22 (RM'000)	Preceding year quarter 3 months 31/03/21 (RM'000)	Current year to date 9 months 31/03/22 (RM'000)	Preceding year to date 9 months 31/03/21 (RM'000)
Profit/(Loss) attributable to the owners of the parent (RM'000)	(1,707)	5,202	5,387	8,774
Total number of ordinary shares in issue ('000)	168,670	168,670	168,670	168,670
Basic earnings/(loss) per share (sen)	(1.01)	3.08	3.19	5.20

## 25. Authorisation for Issue

This interim consolidated financial statement were authorised for issue by the Board of Directors in accordance with a resolution of the Directors.

### BY ORDER OF THE BOARD

**DATO' LIM LOONG HENG**  
DEPUTY MANAGING DIRECTOR

Date: 25 May 2022