



**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

		INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
		CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE (UNAUDITED)	PRECEDING YEAR CORRESPONDING PERIOD (UNAUDITED)
		30.09.2022	30.09.2021	30.09.2022	30.09.2021
Revenue	A7	356,500	296,829	1,068,798	886,268
Cost of goods sold		(306,467)	(251,628)	(911,952)	(746,615)
<b>Gross profit</b>		50,033	45,201	156,846	139,653
Other income		2,412	1,949	4,291	4,030
Selling and distribution expenses		(6,912)	(5,102)	(19,650)	(17,038)
Administrative expenses		(11,472)	(9,883)	(33,613)	(30,059)
Other expenses		1,286	(1,440)	(3,007)	(3,823)
<b>Results from operating activities</b>	B5	35,347	30,725	104,867	92,763
Interest income		467	620	920	2,348
Finance costs		(1,653)	(522)	(3,196)	(1,407)
Share of net Profit of Associate		76	132	632	329
<b>Profit before tax</b>	A7	34,237	30,955	103,223	94,033
Tax expense	B6	(6,903)	(7,243)	(20,997)	(20,410)
<b>Profit for the period</b>		27,334	23,712	82,226	73,623
<b>Other comprehensive income/(expense), net of tax</b>					
Foreign currency translation differences for foreign operations		(82)	1,751	2,713	5,270
<b>Total comprehensive income for the period</b>		27,252	25,463	84,939	78,893
<b>Profit attributable to:</b>					
Owners of the Company		27,121	22,378	81,184	69,706
Non-controlling interests		213	1,334	1,042	3,917
		27,334	23,712	82,226	73,623
<b>Total comprehensive income attributable to:</b>					
Owners of the Company		27,039	24,129	83,897	74,976
Non-controlling interests		213	1,334	1,042	3,917
		27,252	25,463	84,939	78,893
<b>Earnings per ordinary share (sen)</b>					
- Basic	B14	7.02	5.85	21.02	18.22
- Diluted	B14	6.87	5.66	20.56	17.62

The Unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial report.

**QUARTERLY REPORT**

FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2022



**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	Note	UNAUDITED AS AT 30.09.2022 RM'000	AUDITED AS AT 31.12.2021 RM'000
<b>ASSETS</b>			
Property, plant and equipment	A8	378,649	328,620
Investment property		24,723	25,189
Investment in associate		3,493	2,580
Other investments		800	797
Deferred tax assets		200	238
Trade and other receivable		-	42,730
<b>Total non-current assets</b>		<b>407,865</b>	<b>400,154</b>
Inventories		295,820	257,529
Trade and other receivables		352,283	262,693
Current tax assets		4,536	4,498
Cash and cash equivalents		271,974	292,884
<b>Total current assets</b>		<b>924,613</b>	<b>817,604</b>
<b>TOTAL ASSETS</b>		<b>1,332,478</b>	<b>1,217,758</b>
<b>EQUITY</b>			
* Share capital		253,296	246,454
Reserves		558,280	487,346
<b>Total equity attributable to owners of the Company</b>		<b>811,576</b>	<b>733,800</b>
<b>Non-controlling interests</b>		<b>28,894</b>	<b>27,802</b>
<b>Total equity</b>		<b>840,470</b>	<b>761,602</b>
Long term borrowings		67,708	65,300
Lease liability		2,154	1,379
Deferred tax liabilities		40,327	33,043
<b>Total non-current liabilities</b>		<b>110,189</b>	<b>99,722</b>
Short term borrowings		211,753	120,961
Lease Liability		1,261	1,110
Trade and other payables		163,839	233,290
Current tax liabilities		4,966	1,073
<b>Total current liabilities</b>		<b>381,819</b>	<b>356,434</b>
<b>Total LIABILITIES</b>		<b>492,008</b>	<b>456,156</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>1,332,478</b>	<b>1,217,758</b>
<b>Net Assets per share attributable to the owners of the Company (RM)</b>		<b>2.09</b>	<b>1.91</b>

\* Total number of shares as at 30 September 2022 is 388,965,540

The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial report.

**QUARTERLY REPORT**

FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2022

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

	← Attributable to owners of the Company →						Distributable Retained earnings	Total	Non- controlling interests	Total equity
	← Non-distributable →									
	Share capital	Translation reserve	Fair Value reserve	Share Option reserve	Statutory reserve	Treasury shares	RM'000	RM'000	RM'000	RM'000
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>9 months year ended 30.09.2021</b>										
<b>At 1 January 2021</b>	237,089	18,727	(567)	2,915	4,141	(1,305)	383,939	645,339	22,966	668,305
Total comprehensive income for the period	-	5,270	-	-	-	-	69,706	74,976	3,917	78,893
Share options exercised	7,073	-	-	637	-	-	-	7,710	-	7,710
Dividends to owners of the Company	-	-	-	-	-	-	(9,471)	(9,471)	-	(9,471)
Statutory reserve adjustment	-	-	-	-	2	-	-	2	-	2
Purchase of treasury shares	-	-	-	-	-	(3,830)	-	(3,830)	-	(3,830)
<b>At 30 September 2022</b>	<u>244,162</u>	<u>23,997</u>	<u>(567)</u>	<u>3,552</u>	<u>4,143</u>	<u>(5,135)</u>	<u>444,174</u>	<u>714,726</u>	<u>26,883</u>	<u>741,609</u>
<b>9 months year ended 30.09.2022</b>										
<b>At 1 January 2022</b>	246,454	26,779	(567)	3,017	4,141	(5,135)	459,111	733,800	27,802	761,602
Total comprehensive income for the period	-	2,713	-	-	-	-	81,184	83,897	1,042	84,939
Share option exercised	6,842	-	-	519	-	-	-	7,361	-	7,361
Shares issued by a subsidiary and subscribed by non-controlling interests	-	-	-	-	-	-	-	-	50	50
Dividends to owners of the Company	-	-	-	-	-	-	(13,482)	(13,482)	-	(13,482)
<b>At 30 September 2022</b>	<u>253,296</u>	<u>29,492</u>	<u>(567)</u>	<u>3,536</u>	<u>4,141</u>	<u>(5,135)</u>	<u>526,813</u>	<u>811,576</u>	<u>28,894</u>	<u>840,470</u>

The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial report.

**QUARTERLY REPORT**

FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2022



**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	9 months ended	
	UNAUDITED 30.09.2022 RM'000	UNAUDITED 30.09.2021 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	103,223	94,033
Adjustments for:		
Depreciation of property, plant and equipment	24,665	22,100
Depreciation of investment property	441	178
(Gain)/Loss on disposal of property, plant and equipment	(50)	(172)
Written off of property, plant and equipment	6	-
Interest income	(920)	(2,348)
Interest expense	3,196	1,407
Share option expenses	1,866	1,777
Share of net profit of associate	(632)	(329)
Operating profit before changes in working capital	<u>131,795</u>	<u>116,646</u>
Changes in working capital:		
Trade and other receivables	(44,378)	(94,505)
Inventories	(38,291)	3,988
Trade and other payables	(71,646)	(38,353)
Cash generated from operations	<u>(22,520)</u>	<u>(12,224)</u>
Income taxes paid	(9,819)	(7,263)
<b>Net cash generated from operating activities</b>	<b><u>(32,339)</u></b>	<b><u>(19,487)</u></b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of property, plant and equipment	(71,735)	(41,112)
Proceeds from disposal of property, plant and equipment	81	346
Interest received	920	2,348
Investment in Unit Trust	(4)	(799)
Acquisition of associate	(282)	-
Share subscribed by non-controlling interests in a subsidiary	50	-
<b>Net cash used in investing activities</b>	<b><u>(70,970)</u></b>	<b><u>(39,217)</u></b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Dividend paid	(13,482)	(9,471)
Interest paid	(3,196)	(1,407)
(Repayment)/proceed of finance lease liabilities	(4)	(236)
(Repayment)/proceed of lease liabilities	(906)	(809)
(Repayment)/proceed of term loans, net	4,585	(457)
Other bank borrowings, net	87,272	55,833
Proceeds from exercise of ESOS	5,240	5,419
Acquisition of treasury shares	-	(3,830)
<b>Net cash from/ (used in) financing activities</b>	<b><u>79,509</u></b>	<b><u>45,042</u></b>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	<u>(23,800)</u>	<u>(13,662)</u>
Effects of exchange rate fluctuations on cash held	1,543	927
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	<u>292,656</u>	<u>292,332</u>
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	<b><u>270,399</u></b>	<b><u>279,597</u></b>
REPRESENTED BY:-		
Cash and bank balances	150,628	149,971
Short-term deposits	121,346	130,346
Bank overdrafts	(1,575)	(720)
	<b><u>270,399</u></b>	<b><u>279,597</u></b>

The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial report.



## PART A – EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD 134

**A1 Basis of preparation**

This quarterly report is unaudited and is prepared in accordance with the Malaysian Financial Reporting Standards ("MFRS") No 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad and should be read together with the Group's audited financial statements for the financial year ended 31 December 2021 and the accompanying explanatory notes.

The accounting policies and presentation adopted by the Group for the quarterly financial statements are consistent with those adopted in the Group's consolidated audited financial statements for the financial year ended 31 December 2021. The Group adopted the following amendments to the applicable standards that are mandatory for annual period beginning on or after January 2022.

Description	Effective date
Annual Improvements to MFRS Standards 2018–2020 (MFRS 1, MFRS 9)	1 January 22
Amendments to MFRS 3, Business Combinations – Reference to the Conceptual Framework	1 January 22
Amendments to MFRS 116, Property, Plant and Equipment – Proceeds before Intended Use	1 January 22
Amendments to MFRS 137, Provisions, Contingent Liabilities and Contingent Assets – Onerous Contracts – Cost of Fulfilling a Contract	1 January 22

Adoption of the above standard did not have any material effect on the financial performance or position of the Group.

The following revised MFRSs and Amendments to MFRSs applicable to the Group have been issued by the Malaysia Accounting Standard Board ("MASB") and are not yet effective for adoption by the Group.

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

MFRS 17	Insurance Contract
Amendments to MFRS 17	Insurance Contracts – Initial application of MFRS 17
MFRS 9	Comparative Information
Amendments to MFRS 101	Presentation of Financial Statements - Classification of Liabilities as Current or Non-current and Disclosures 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

**MFRSs, Interpretations and amendments effective for a date yet to be confirmed**

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

The Group is in the process of assessing the impact of implementing these standards and Amendments to the Standards, since the effects would only be observable for future financial years.

## QUARTERLY REPORT

FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2022



### A2 Seasonal or cyclical factors

The cyclical nature of the manufacturing sector is generally correlated to the global economy while seasonally demand will normally peak to cater for the demand of the year end festive periods.

### A3 Unusual items due to their nature, size or incidence

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the current quarter and financial year-to-date as a consequence of their nature, size or incidence.

### A4 Changes in estimates

There were no material changes in estimates of amount reported in either the prior interim period of the current financial year or prior financial years that have a material effect on the results during the current quarter and financial year-to-date.

### A5 Debt and equity securities

During the current quarter, the Company issued 3,383,500 new ordinary shares at exercise price of RM1.13 pursuant to the Employee Share Option Scheme ("ESOS").

During the quarter ended 30 September 2022, the total treasury shares are 2,806,400 units.

Save as disclosed above, there were no other issuance, cancellations, repurchases, resale or repayments of debts and equity securities during the current quarter under review.

### A6 Dividends paid

During the current quarter, the Company paid the second single-tier interim dividend of 1.25 sen per share amounting to RM4,819,777 for the financial year ended 31 December 2022 on 18 July 2022.

### A7 Segment information

The Group's operations can be divided into two products based operating segments.

Segment information for the year ended 30 September 2022 are as follow:

	<u>Plastic packaging products</u> RM'000	<u>Food, beverages and other consumable products</u> RM'000	<u>Consolidated</u> RM'000
<b>2022</b>			
<b>Revenue</b>			
Revenue from external customers	983,582	85,216	1,068,798
<b>Segment profit</b>	97,273	5,950	103,223
Included in the measure of segment profit is:			
-Depreciation and amortisation	24,074	1,034	25,108
<b>Segment assets</b>	1,269,307	63,171	1,332,478
Included in the measure of segment assets is:			
-Capital expenditure	70,904	831	71,735

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FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2022



Segment information for the year ended 30 September 2021 are as follow:

<u>2021</u>	<u>Plastic</u>	<u>Food,</u>	<u>Consolidated</u>
	<u>packaging</u>	<u>beverages</u>	
	<u>products</u>	<u>and other</u>	
	RM'000	consumable	RM'000
		<u>products</u>	RM'000
<b>Revenue</b>			
Revenue from external customers	817,614	68,654	886,268
<b>Segment profit</b>	90,177	3,856	94,033
Included in the measure of segment profit is:			
-Depreciation and amortisation	20,753	1,525	22,278
<b>Segment assets</b>	1,054,811	54,636	1,109,447
Included in the measure of segment assets is:			
-Capital expenditure	40,444	627	41,071

### A8 Revaluation of property, plant and equipment

Land and buildings of the Group have not been revalued since certain properties were first revalued in 1995. The Directors have not adopted a policy of regular revaluation of such assets. As permitted under the transitional provisions of International Accounting Standard No. 16 (Revised): Property, Plant and Equipment adopted by the Malaysian Accounting Standard Board, these assets are stated at their respective valuation less accumulated depreciation.

### A9 Material events subsequent to the end of the financial period

On 25 October 2022, Thong Guan Industries Berhad and Spring Energy Sdn Bhd entered into a sales & purchase agreement for the acquisition of a piece of 317,300 square meter freehold vacant industrial land located at Gurun, Kedah with consideration of RM34 million from Spring Energy Sdn Bhd. The land purchase is expected to be completed before 28 February 2023.

Other than above, there were no material events subsequent to the end of the current quarter that have not been reflected in the financial statements as the date of this report.

### A10 Changes in the composition of the Group

On 25 August 2022, the Group incorporated a wholly owned subsidiary company, TG Packaging Solution LLC in United State of America.

On 19 October 2022, the Group incorporated a wholly owned subsidiary company, TG Development Sdn Bhd with RM2 paid up share capital in Malaysia.

### A11 Contingent liabilities

The Company has provided financial support to certain subsidiaries to enable them to continue operating as a going concern.

### B1 Review of performance

	Individual quarter			
	30.09.2022	30.09.2021	Variance	Variance
	RM'000	RM'000	RM'000	%
<b>Revenue</b>				
Plastic packaging products	327,548	273,823	53,725	19.6
Food, beverages and other consumable products	28,952	23,006	5,946	25.8
<b>Group</b>	356,500	296,829	59,671	20.1
<b>Profit/(Loss) before tax</b>				
Plastic packaging products	32,550	29,865	2,685	9.0
Food, beverages and other consumable products	1,687	1,090	597	54.8
<b>Group</b>	34,237	30,955	3,282	10.6

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FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2022



	Cumulative period			Variance %
	30.09.2022 RM'000	30.09.2021 RM'000	Variance RM'000	
<b>Revenue</b>				
Plastic packaging products	983,582	817,614	165,968	20.3
Food, beverages and other consumable products	85,216	68,654	16,562	24.1
<b>Group</b>	<u>1,068,798</u>	<u>886,268</u>	<u>182,530</u>	<u>20.6</u>
<b>Profit/(Loss) before tax</b>				
Plastic packaging products	97,273	90,177	7,096	7.9
Food, beverages and other consumable products	5,950	3,856	2,094	54.3
<b>Group</b>	<u>103,223</u>	<u>94,033</u>	<u>9,190</u>	<u>9.8</u>

*Current Quarter - Revenue*

For the current quarter ended 30 September 2022 (3Q22), the Group's plastic packaging products segment registered a revenue of RM327.55 million as compared to RM273.82 million recorded in the corresponding quarter of financial year (FY) 2021 (3Q21). The 19.6% increase for the plastic packaging products segment was mainly due to the increase in average selling price of stretch film, as well as increase in both volume and average selling price of Industrial packaging, garbage bags and food wrap. The sales of food, beverages and other consumable products segment recorded a revenue of RM28.95 million as compared to the corresponding quarter of FY 2021 of RM23 million. The increase was mainly due to the overall increase in average selling price of tea and coffee products and increase in sales of other consumables products.

*Current Quarter - Profit Before Tax (PBT)*

For the current quarter ended 30 September 2022 (3Q22), the Group's plastic packaging products segment recorded a PBT of RM32.55 million while its food, beverages and other consumable products segment recorded a PBT of 1.69 million as compared to a PBT of RM29.87 million and RM1.09 million respectively in 3Q21.

The increase in profit before tax for the current quarter for plastic packaging products segment was not in tandem with its revenue due mainly to the higher average raw material cost that was acquired at higher prices during previous months, increase in business travelling expenses and higher labour cost. The increase in profit before tax for food, beverages and other consumable products segment is due to the increase in sales and overall margin improvement in all product types.

*Cumulative Period - Revenue*

For the 9 months cumulative period, the Group recorded a growth in revenue of 20.3% or RM165.97 million for its plastic products division. The Group also achieved a 24.1% or RM16.56 million growth in its food, beverages and other consumable products division. The total revenue for the 9 months cumulative period is RM1.07 billion, a growth of 20.6% as compared to the preceding year's corresponding period of RM886.27 million. The increased in revenue was mainly contributed by the increase in the average selling price and sales volume of premium packaging films, food wrap and food & beverages products.

*Cumulative Period - Profit before Tax (PBT)*

The Group's profit before tax for the 9 months cumulative period ended 30 September 2022 is RM97.27 million (2021: RM90.18 million) for its plastic products division while its food, beverages and other consumable products division recorded a profit of RM5.95 million (2021: RM3.86 million).

For the plastic products division, the higher profit before tax for the 9 months cumulative period was mainly due to the increase in sales of its premium stretch films, premium packaging films and food wrap.

For the food, beverages and other consumable products division, the increase in the profit before taxation was mainly due to the increase in sales of tea and coffee products and the fast moving consumer goods (FMCG) products in Sabah.



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FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2022



### B2 Comparison with immediate preceding quarter's results

	Individual quarter ended		Variance RM'000	Variance %
	30.09.2022 RM'000	30.06.2022 RM'000		
Revenue	356,500	379,296	(22,796)	(6.0)
Profit before tax (PBT)	34,237	37,676	(3,439)	(9.1)

The lower revenue recorded in current quarter is mainly due to the lower sales volume on stretch films, food wrap, courier bags and food and beverage.

The profit before taxation decrease by RM3.44 million from RM37.68 million to RM34.24 million was in line with the lower sales.

### B3 Prospect

For the current quarter ended 30 September 2022, the Group's order book for plastic products were at a lower levels as compared to previous quarters. With the opened up borders and increased marketing activities, the Group expect orders will be escalated in the remaining quarter of the financial year. The foreign migrant workers issue has been alleviated. This will boost the Group's output in all of its products lines which is expected to have positive contribution to revenue growth.

The global economy remains uncertain with the hike of interest rates expected to continue. High inflation was seen in many major markets. The continue appreciation of the USD and supply chain interruptions is expected to continue for a period of time. The Management will continue to take precaution measure amidst the global changes.

The Group's year 2022 capacity expansion plan on the installation of six new production lines will be fully materialised by Q4'22 and Q1'23. Upon their full commissioning, the Group's production capacity will increase by 50,000 tonnes per annum.

Barring any unforeseen circumstances, the Group expects to continue to grow all its business units.

### B4 Variance of actual profit from forecast profit

Not applicable.

### B5 Results from operating activities

Results from operating activities are arrived at:

	Individual quarter		Cumulative period	
	30.09.2022 RM'000	30.09.2021 RM'000	30.09.2022 RM'000	30.09.2021 RM'000
After charging:				
Depreciation of property, plant and equipment	8,329	7,139	24,665	22,100
Depreciation of investment property	147	59	441	178
Property, plant and equipment written off	-	-	6	-
Loss on foreign exchange				
- realised	-	1,345	2,869	3,008
and crediting:				
Gain on disposal of property, plant and equipment	9	52	50	172
Gain on foreign exchange				
- realised	60	-	-	-
- unrealised	2,549	876	1,265	1,126

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## B6 Income tax expense

	Individual quarter		Cumulative period	
	30.09.2022 RM'000	30.09.2021 RM'000	30.09.2022 RM'000	30.09.2021 RM'000
Income tax in respect of				
- Current period	2,535	4,025	14,153	13,764
- Prior year	(264)	(611)	(478)	(587)
Deferred taxation	4,632	3,829	7,322	7,233
	<u>6,903</u>	<u>7,243</u>	<u>20,997</u>	<u>20,410</u>

The Group's effective tax rate was lower than the statutory corporate tax rate due to the availability of certain tax incentives to certain subsidiary companies within the group.

## B7 Sale of unquoted investments and/or properties

There were no sale of unquoted investments for the current financial quarter and financial period-to-date.

## B8 Quoted securities

There were no purchases or disposal of quoted securities for the current financial quarter and financial period-to-date.

## B9 Status of corporate proposals announced

There were no material corporate proposals announced and not completed as at date of this report.

## B10 Group borrowings and debt securities

	30.09.2022 RM'000
<b>Current</b>	
<b><u>Secured</u></b>	
Term loans	20,132
Revolving credit	8,756
Finance lease liability	578
	<u>29,466</u>
<b><u>Unsecured</u></b>	
Term loans	7,410
Revolving credit	1,525
Overdrafts	1,575
Bankers' acceptances	7,282
Onshore foreign currency loans	164,496
	<u>182,288</u>
	<u>211,753</u>
<b>Non-current</b>	
<b><u>Secured</u></b>	
Term loans	26,435
Revolving credit	26,461
Finance lease liability	908
<b><u>Unsecured</u></b>	
Term loans	12,017
Revolving credit	1,887
	<u>67,708</u>

The above borrowings are denominated in Ringgit Malaysia except for onshore foreign currency loans, secured and unsecured term loans and revolving credit which are denominated in US Dollar or Euro.

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FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2022

**B11 Disclosure of derivatives**

There is no derivatives in the quarter under review.

**B12 Changes in material litigation**

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

**B13 Proposed Dividends**

The Board of Directors proposes an interim dividend of 1.25 sen per ordinary share for the current quarter ended 30 September 2022 to be paid on 18 January 2023 to the shareholders registered at the close of business on 30 December 2022.

**B14 Earnings per ordinary share****(a) Basic earnings per ordinary share**

Basic earnings per ordinary share amounts are calculated by dividing profit attributable to the ordinary equity shareholders by the weighted average number of ordinary shares in issue during the financial period, excluding treasury shares held by the Company.

	Individual quarter		Cumulative period	
	30.09.2022	30.09.2021	30.09.2022	30.09.2021
Profit attributable to ordinary equity owners of the Company (RM'000)	27,121	22,378	81,184	69,706
Weighted average number of ordinary share in issue (units'000)	386,311	382,647	386,311	382,647
Basic earnings per ordinary share (sen)	7.02	5.85	21.02	18.22

**(b) Diluted earnings per ordinary share**

	Individual quarter		Cumulative period	
	30.09.2022	30.09.2021	30.09.2022	30.09.2021
Profit attributable to ordinary equity owners of the Company (RM'000)	27,121	22,378	81,184	69,706
Weighted average number of ordinary share in issue (units'000)	394,795	395,518	394,795	395,518
Diluted earnings per ordinary share (sen)	6.87	5.66	20.56	17.62

**B15 Auditors' report on preceding annual financial statements**

There were no qualification on the auditors' report of the Group's most recent annual audited financial statements.

**By Order of the Board**

Dato' Ang Poon Chuan  
Managing Director  
DATED THIS 28 NOVEMBER 2022