



# NEW HOONG FATT HOLDINGS BERHAD

(Registration No. 199701010213 (425709-K))

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## RESULTS FOR THE THIRD FINANCIAL QUARTER ENDED 30 SEPTEMBER 2021

### CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

|  | Note | INDIVIDUAL QUARTER          |                             | CUMULATIVE QUARTER               |                                  |
|--|------|-----------------------------|-----------------------------|----------------------------------|----------------------------------|
|  |      | Quarter ended<br>30.09.2021 | Quarter ended<br>30.09.2020 | Year to date ended<br>30.09.2021 | Year to date ended<br>30.09.2020 |
|  |      | RM'000                      | RM'000                      | RM'000                           | RM'000                           |
| <b>Revenue</b>   |      | <b>42,136</b>               | <b>71,159</b>               | <b>167,853</b>                   | <b>174,981</b>                   |
| Cost of sales  |      | (33,707)                    | (52,241)                    | (125,114)                        | (136,827)                        |
| Gross profit   |      | 8,429                       | 18,918                      | 42,739                           | 38,154                           |
| Other operating income   |      | 4,079                       | 2,606                       | 11,496                           | 12,110                           |
| Operating expenses   |      | (12,272)                    | (13,770)                    | (40,682)                         | (42,889)                         |
| Finance costs  |      | (135)                       | (224)                       | (373)                            | (751)                            |
| <b>Profit before tax</b>   |      | <b>101</b>                  | <b>7,530</b>                | <b>13,180</b>                    | <b>6,624</b>                     |
| Tax credit/(expense)   | 19   | 50                          | (1,725)                     | (1,372)                          | (1,901)                          |
| <b>Net profit for the period</b>                                       |      | <b>151</b>                  | <b>5,805</b>                | <b>11,808</b>                    | <b>4,723</b>                     |
| Other comprehensive income/(loss):                                     |      |                             |                             |                                  |                                  |
| Foreign currency translations, net of tax                              |      | 157                         | (655)                       | (106)                            | (789)                            |
| <b>Total comprehensive income for the period</b>                       |      | <b>308</b>                  | <b>5,150</b>                | <b>11,702</b>                    | <b>3,934</b>                     |
| Profit attributable to owners of the parent                            |      | 151                         | 5,805                       | 11,808                           | 4,723                            |
| <b>Total comprehensive income attributable to owners of the parent</b> |      | <b>308</b>                  | <b>5,150</b>                | <b>11,702</b>                    | <b>3,934</b>                     |
| <b>Earnings per share attributable to owners of the parent</b>         | 25   |                             |                             |                                  |                                  |
| Basic (sen)  |      | 0.18                        | 7.02                        | 14.28                            | 5.71                             |
| Diluted (sen)  |      | N.A.                        | N.A.                        | N.A.                             | N.A.                             |

*(The Consolidated Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Annual Financial Statements for the financial year ended 31 December 2020)*

|  | Note | As at<br>30.09.2021<br>RM'000 | As at<br>31.12.2020<br>RM'000 |
|--|------|-------------------------------|-------------------------------|
| <b>ASSETS</b>  |      |                               |                               |
| <b>Non-Current Assets</b>                                      |      |                               |                               |
| Property, plant and equipment                                  |      | 323,962                       | 337,976                       |
| Right-of-use assets  |      | 57,490                        | 57,308                        |
| Investment properties  |      | 22,000                        | 22,000                        |
| Other investments  |      | 130                           | 130                           |
| Intangible asset   |      | 7                             | 11                            |
| Deferred tax asset   |      | 468                           | 640                           |
|  |      | 404,057                       | 418,065                       |
| <b>Current Assets</b>  |      |                               |                               |
| Inventories  |      | 67,264                        | 52,878                        |
| Trade receivables  |      | 34,581                        | 44,405                        |
| Other receivables, deposits & prepayments                      |      | 8,589                         | 9,635                         |
| Current tax assets   |      | 1,040                         | 656                           |
| Cash and bank balances   |      | 53,833                        | 30,852                        |
|  |      | 165,307                       | 138,426                       |
| <b>Total Assets</b>  |      | <b>569,364</b>                | <b>556,491</b>                |
| <b>EQUITY AND LIABILITIES</b>                                  |      |                               |                               |
| <b>Equity attributable to owners of the parent</b>             |      |                               |                               |
| Share capital  |      | 82,672                        | 82,672                        |
| Reserves   |      |                               |                               |
| <u>Non-Distributable:</u>                                      |      |                               |                               |
| Revaluation reserve  |      | 129,145                       | 129,145                       |
| Exchange translation reserve                                   |      | (637)                         | (531)                         |
| Fair value reserve   |      | 47                            | 47                            |
| <u>Distributable:</u>  |      |                               |                               |
| Retained earnings  |      | 263,007                       | 255,333                       |
|  |      | 391,562                       | 383,994                       |
| <b>Total Equity</b>  |      | <b>474,234</b>                | <b>466,666</b>                |
| <b>Non-Current Liabilities</b>                                 |      |                               |                               |
| Employment benefit obligation                                  |      | 480                           | 392                           |
| Lease liabilities  |      | 502                           | 397                           |
| Deferred tax liabilities                                       |      | 41,221                        | 41,851                        |
|  |      | 42,203                        | 42,640                        |
| <b>Current Liabilities</b>                                     |      |                               |                               |
| Trade payables   |      | 7,265                         | 9,805                         |
| Other payables & accruals                                      |      | 12,618                        | 12,887                        |
| Borrowings (interest bearing)                                  | 21   | 31,970                        | 23,422                        |
| Lease liabilities  |      | 468                           | 346                           |
| Current tax liabilities  |      | 606                           | 725                           |
|  |      | 52,927                        | 47,185                        |
| <b>Total Liabilities</b>                                       |      | <b>95,130</b>                 | <b>89,825</b>                 |
| <b>Total Equity and Liabilities</b>                            |      | <b>569,364</b>                | <b>556,491</b>                |
| Net assets per share attributable to owners of the parent (RM) |      | 5.74                          | 5.64                          |

**CONSOLIDATED STATEMENTS OF CASH FLOWS**

|  | <b>Year to date<br/>ended<br/>30.09.2021<br/>RM'000</b> | <b>Year to date<br/>ended<br/>30.09.2020<br/>RM'000</b> |
|--|---|---|
| <b>Cash Flows From Operating Activities</b>                    |   |   |
| Profit before tax  | 13,180  | 6,624   |
| Adjustments for:-  |   |   |
| Amortisation and depreciation                                  | 25,261  | 26,107  |
| Depreciation of right-of-use assets                            | 1,339   | 1,317   |
| Interest income  | (199)   | (209)   |
| Interest expense   | 349   | 731   |
| Interest on lease liabilities                                  | 26  | 20  |
| Inventories written down                                       | 228   | 277   |
| Net gain on disposal of property, plant and equipment          | -   | (306)   |
| Property, plant and equipment written off                      | -   | 9   |
| Provision for employment benefit obligation                    | 81  | 63  |
| (Reversal)/Provision of impairment losses on trade receivables | (1)   | 291   |
| Unrealised (gain)/loss on foreign exchange differences         | (1,428)   | 2,304   |
| Loss on lease modification                                     | 280   | -   |
| Operating profit before changes in working capital             | 39,114  | 37,228  |
| Net change in current assets                                   | (1,447)   | 7,295   |
| Net change in current liabilities                              | (5,776)   | (2,344)   |
| Tax paid   | (2,328)   | (1,699)   |
| <b>Net cash from operating activities</b>                      | <b>29,565</b>   | <b>40,480</b>   |
| <b>Cash Flows From Investing Activities</b>                    |   |   |
| Interest received  | 199   | 209   |
| Proceeds from disposal of property, plant and equipment        | -   | 339   |
| Purchase of property, plant and equipment                      | (10,830)  | (16,432)  |
| Purchase of intangible asset                                   | -   | (12)  |
| <b>Net cash used in investing activities</b>                   | <b>(10,631)</b>   | <b>(15,896)</b>   |
| <b>Cash Flows From Financing Activities</b>                    |   |   |
| Interest paid  | (349)   | (731)   |
| Net drawdown from/(repayment of) bank borrowings               | 8,487   | (3,139)   |
| Repayment of lease liabilities                                 | (697)   | (396)   |
| Dividend paid  | (4,134)   | (5,787)   |
| <b>Net cash from financing activities</b>                      | <b>3,307</b>  | <b>(10,053)</b>   |

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**CONSOLIDATED STATEMENTS OF CASH FLOWS (continued)**

|  | <b>Year to date<br/>ended<br/>30.09.2021<br/>RM'000</b> | <b>Year to date<br/>ended<br/>30.09.2020<br/>RM'000</b> |
|--|---|---|
| Net increase in cash and cash equivalents                        | 22,241  | 14,531  |
| Effects of exchange rate fluctuations on cash & cash equivalents | 740   | (421)   |
| Cash and cash equivalents at beginning of the financial period   | 30,852  | 22,567  |
| <b>Cash and cash equivalents at end of the financial period</b>  | <b>53,833</b>   | <b>36,677</b>   |
| <b>Cash and cash equivalents comprise of:</b>                    |   |   |
| Cash and bank balances   | 48,829  | 36,677  |
| Short term placements  | 5,004   | -   |
|  | <b>53,833</b>   | <b>36,677</b>   |

*(The Consolidated Statements of Cash Flows should be read in conjunction with the Annual Financial Statements for the financial year ended 31 December 2020)*

**CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**

|   | Attributable to owners of the parent |                                  |                                 |  |                                |                           |
|---|--------------------------------------|----------------------------------|---------------------------------|--|--------------------------------|---------------------------|
|   | Non-distributable                    |                                  |                                 | Distributable                                |                                |                           |
|   | Share capital<br>RM'000              | Revaluation<br>reserve<br>RM'000 | Fair value<br>reserve<br>RM'000 | Exchange<br>translation<br>reserve<br>RM'000 | Retained<br>earnings<br>RM'000 | Total<br>Equity<br>RM'000 |
| As at 1 January 2020                      | 82,672                               | 128,433                          | 47                              | 231  | 252,055                        | 463,438                   |
| Profit for the financial period           | -                                    | -                                | -                               | -  | 4,723                          | 4,723                     |
| Foreign currency translations, net of tax | -                                    | -                                | -                               | (789)  | -                              | (789)                     |
| Total comprehensive income/(loss)         | -                                    | -                                | -                               | (789)  | 4,723                          | 3,934                     |
| Dividend paid                             | -                                    | -                                | -                               | -  | (5,787)                        | (5,787)                   |
| <b>As at 30 September 2020</b>            | <b>82,672</b>                        | <b>128,433</b>                   | <b>47</b>                       | <b>(558)</b>                                 | <b>250,991</b>                 | <b>461,585</b>            |
| As at 1 January 2021                      | 82,672                               | 129,145                          | 47                              | (531)  | 255,333                        | 466,666                   |
| Profit for the financial period           | -                                    | -                                | -                               | -  | 11,808                         | 11,808                    |
| Foreign currency translations, net of tax | -                                    | -                                | -                               | (106)  | -                              | (106)                     |
| Total comprehensive income/(loss)         | -                                    | -                                | -                               | (106)  | 11,808                         | 11,702                    |
| Dividend paid                             | -                                    | -                                | -                               | -  | (4,134)                        | (4,134)                   |
| <b>As at 30 September 2021</b>            | <b>82,672</b>                        | <b>129,145</b>                   | <b>47</b>                       | <b>(637)</b>                                 | <b>263,007</b>                 | <b>474,234</b>            |

*(The Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Statements for the financial year ended 31 December 2020)*

## PART A – EXPLANATORY NOTES ON COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARDS (MFRS) 134, INTERIM FINANCIAL REPORTING

### 1 Basis of preparation

The interim financial report is unaudited and has been prepared in accordance with MFRS 134: *Interim Financial Reporting* issued by the Malaysian Accounting Standards Board (“MASB”) 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 annual financial statements of the Group for the financial year ended 31 December 2020.

### 2 Adoption of Malaysian Financial Reporting Standards

The significant accounting policies and methods of computation applied in the interim financial report are consistent with those adopted in the most recent audited annual financial statements for the year ended 31 December 2020, except for the effects of newly issued Malaysian Financial Reporting Standards (“MFRS”) and IC Interpretations (“IC Int.”) applied during the current financial period:-

| Title   | Effective date                   |
|---|----------------------------------|
| Amendments to MFRS 9, MFRS 139, MFRS 7, MFRS 4 and MFRS 16<br><i>Interest Rate Benchmark Reform – Phase 2</i> | 1 January 2021                   |
| Amendment to MFRS 16 <i>Covid 19-Related Rent Concessions beyond 30 June 2021</i>                             | 1 April 2021<br>(early adoption) |

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

The Group has not adopted the following Standards that have been issued but not yet effective:

| Title  | Effective date |
|--|----------------|
| Annual Improvements to MFRS Standards 2018 - 2020  | 1 January 2022 |
| Amendments to MFRS 137 <i>Onerous Contracts-Cost of Fulfilling a Contract</i>  | 1 January 2022 |
| Amendments to MFRS 3 <i>Reference to the Conceptual Framework</i>  | 1 January 2022 |
| Amendments to MFRS 116 <i>Property, Plant and Equipment-Proceeds before Intended Use</i>   | 1 January 2022 |
| MFRS 17 <i>Insurance Contracts</i>   | 1 January 2023 |
| Amendments to MFRS 17 <i>Insurance Contracts</i>   | 1 January 2023 |
| Amendments to MFRS 101 <i>Classification of Liabilities as Current or Non-current</i>  | 1 January 2023 |
| Amendments to MFRS 101 <i>Disclosure of Accounting Policies</i>  | 1 January 2023 |
| Amendments to MFRS 108 <i>Definition of Accounting Estimates</i>   | 1 January 2023 |
| Amendments to MFRS 112 <i>Deferred tax related to Assets and Liabilities arising from a Single Transaction</i>                   | 1 January 2023 |
| Amendments to MFRS 10 and MFRS 128 <i>Sale or Contribution of Assets between an Investor and its Associates or Joint Venture</i> | Deferred       |

The Group does not expect the adoption of the above Standards to have a significant impact on the financial statements.

**3 Qualified audit report**

The financial statements for the financial year ended 31 December 2020 was not qualified.

**4 Seasonal or cyclical factors**

The Group's operation is not significantly affected by seasonal or cyclical factors.

**5 Unusual items**

Other than those stated in the notes, there are no other items affecting assets, liabilities, equity, net income, or cash flows that are unusual because of their nature, size, or incidence.

**6 Changes in estimates**

There is no significant change in estimates of amounts reported in prior interim periods of the current or previous financial year.

**7 Debt and equity securities**

There were no issuance and repayment of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares, repurchase and resale of treasury shares for the current quarter under review.

**8 Dividends paid**

|  | <b>Quarter<br/>ended<br/>30.09.2021<br/>RM'000</b> | <b>Year to date<br/>ended<br/>30.09.2021<br/>RM'000</b> |
|--|--|---|
| A final single tier dividend of 5 sen per ordinary share declared for financial year ended 2020, paid on 23 July 2021. | <u>4,134</u>                                       | <u>4,134</u>  |

**9 Segmental information**

Operating segment reporting is not separately presented as the Group is principally engaged in the manufacturing and trading of automotive parts and accessories, which are substantially within a single operating segment.

For the purpose of resources allocation and performance assessment, the chief operating decision-maker reviews the profit from operations of the Group as disclosed in the Consolidated Statement of Profit or Loss and Other Comprehensive Income.

## 9 Segmental information (continued)

The breakdown of the Group's revenue based on the geographical location of the customers is as follows:

| By Geographical Segment | Quarter ended |            | Year to date ended |            |
|-------------------------|---------------|------------|--------------------|------------|
|                         | 30.09.2021    | 30.09.2020 | 30.09.2021         | 30.09.2020 |
|                         | RM'000        | RM'000     | RM'000             | RM'000     |
| <u>Segment Revenue</u>  |               |            |                    |            |
| - Malaysia              | 24,518        | 37,560     | 88,766             | 88,243     |
| - ASEAN                 | 6,941         | 10,432     | 29,332             | 30,730     |
| - Non-ASEAN             | 10,677        | 23,167     | 49,755             | 48,901     |
| Total Segment Revenue   | 42,136        | 71,159     | 167,853            | 174,981    |

The Group's segment capital expenditures and non-current assets are as follows:

| By Geographical Segment            | Quarter ended |            | Year to date ended |            |
|------------------------------------|---------------|------------|--------------------|------------|
|                                    | 30.09.2021    | 30.09.2020 | 30.09.2021         | 30.09.2020 |
|                                    | RM'000        | RM'000     | RM'000             | RM'000     |
| <u>Segment Capital Expenditure</u> |               |            |                    |            |
| - Malaysia                         | 2,814         | 5,031      | 10,809             | 16,350     |
| - ASEAN                            | -             | 2          | 21                 | 58         |
| - Non-ASEAN                        | -             | 21         | -                  | 34         |
| Total Segment Capital Expenditure  | 2,814         | 5,054      | 10,830             | 16,442     |

| By Geographical Segment           | As at      | As at      |
|-----------------------------------|------------|------------|
|                                   | 30.09.2021 | 31.12.2020 |
|                                   | RM'000     | RM'000     |
| <u>Segment Non-Current Assets</u> |            |            |
| - Malaysia                        | 357,228    | 371,602    |
| - ASEAN                           | 46,387     | 46,283     |
| - Non-ASEAN                       | 442        | 180        |
| Total Segment Non-Current Assets  | 404,057    | 418,065    |

## 10 Valuation of Property, Plant and Equipment and Investment Properties

The valuation of land and buildings has been brought forward, without any amendment to the previous annual financial statements.

## 11 Subsequent events

In the opinion of the Directors, there are no material subsequent events to be disclosed as at the date of this report.

## 12 Changes in the composition of the Group

There are no changes in the composition of the Group in the current quarter under review.



### 13 Changes in contingent liabilities

The contingent liabilities of the Company were as follows:

|   | <b>As at<br/>30.09.2021<br/>RM'000</b> | <b>As at<br/>31.12.2020<br/>RM'000</b> |
|---|--|--|
| Corporate guarantees given to banks and vendors for credit facilities granted to subsidiaries | <u>39,012</u>                          | <u>30,335</u>                          |

The contingent liabilities of the Group were as follows:

|                                  | <b>As at<br/>30.09.2021<br/>RM'000</b> | <b>As at<br/>31.12.2020<br/>RM'000</b> |
|----------------------------------|--|--|
| Bank guarantees given to vendors | <u>4,758</u>                           | <u>4,740</u>                           |

### 14 Capital commitments

|                                      | <b>As at<br/>30.09.2021<br/>RM'000</b> |
|--------------------------------------|--|
| <u>Property, plant and equipment</u> |  |
| Contracted but not provided for      | <u>8,465</u>                           |
| Approved but not contracted for      | <u>23,309</u>                          |

## **PART B – ADDITIONAL INFORMATION AS REQUIRED BY LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (PART A OF APPENDIX 9B)**

### **15 Review of performance**

#### Comparison of current quarter under review with corresponding quarter of preceding year

Compared to the corresponding quarter of preceding year (“3Q 2020”), revenue for the current quarter under review (“3Q 2021”) was lower by RM29.1 million from RM71.2 million in 3Q 2020 to RM42.1 million in 3Q 2021. The decrease was due to shutdown of manufacturing operations during the Full Movement Control Order (“FMCO”) implemented in Malaysia as a result of COVID-19 pandemic from 1 July 2021 to 15 August 2021. The decrease in revenue was partially offset by increase in selling price as a result of increased price of raw materials especially in steel coil.

Profit Before Tax (“PBT”) decreased by RM7.4 million from RM7.5 million in 3Q 2020 to RM0.1 million in 3Q 2021. The decrease was mainly due to lower revenue as mentioned above.

#### Comparison of current YTD period with corresponding YTD period of preceding year

The Group recorded RM7.0 million decrease in revenue from RM174.9 million in YTD 3Q 2020 to RM167.9 million in YTD 3Q 2021 as a result of shutdown of manufacturing operations during FMCO period. The decrease in revenue was partially offset by increase in selling price.

PBT had increased by RM6.6 million from RM6.6 million in YTD 3Q 2020 to RM13.2 million in YTD 3Q 2021. The increase was mainly due to higher selling price and foreign exchange gain as compared to same period last year.

### **16 Variation of results against preceding quarter**

Compared to the preceding quarter (“2Q 2021”), revenue decreased by RM16.4 million from RM58.5 million in 2Q 2021 to RM42.1 million in 3Q 2021 due to FMCO.

As a result, PBT in 3Q 2021 decreased by RM5.0 million from RM5.1 million in 2Q 2021 to RM0.1 million in 3Q 2021.

### **17 Future Prospects**

The global economic recovery is continuing amid the ongoing COVID-19 pandemic. Nevertheless, as vaccination rates increase globally, the world will soon move towards the endemic phase of the pandemic. Many countries have started to re-open their economies including Malaysia. The Group expects the general outlook on the business environment and demand will gradually improve in line with the easing of COVID-19 restrictions, albeit remains highly uncertain due to the constantly changing pandemic dynamics. The Group will continue to meet the current and expected future demand and at the same time strategise, adapt and navigate through this rapidly changing and challenging business environment to achieve business growth.

### **18 Profit forecast**

There was no revenue or profit forecast announced by the Group.

**19 Tax (credit)/expense**

|                     | <b>Quarter<br/>ended<br/>30.09.2021<br/>RM'000</b> | <b>Year to date<br/>ended<br/>30.09.2021<br/>RM'000</b> |
|---------------------|--|---|
| Current tax expense | 318  | 1,826   |
| Deferred tax        | (368)  | (454)   |
|                     | <u>(50)</u>  | <u>1,372</u>  |

The tax credit for the current quarter was due to the recognition of deferred tax asset on unabsorbed tax losses in Malaysia operations and temporary differences arising from MFRS 16 group adjustments.

The effective tax rate for the year to date was lower than the statutory tax rate, mainly due to the utilisation of Reinvestment Allowance and temporary differences arising from MFRS 16 group adjustments.

**20 Status of corporate proposal**

There were no corporate proposals announced but not completed as at the date of this report.

**21 Group borrowings and debt securities**

|                             | <b>As at<br/>30.09.2021<br/>RM'000</b> | <b>As at<br/>31.12.2020<br/>RM'000</b> |
|-----------------------------|--|--|
| <b>Current liabilities</b>  |  |  |
| <i>Unsecured:-</i>          |  |  |
| Bankers' acceptance         | 12,982                                 | 17,467                                 |
| Foreign currency trade loan | 14,381                                 | 3,940                                  |
| Revolving credit            | 4,607                                  | 2,015                                  |
|                             | <u>31,970</u>                          | <u>23,422</u>                          |
| <b>Total borrowings</b>     |  |  |
|                             | <u>31,970</u>                          | <u>23,422</u>                          |
| <b>Total borrowings</b>     |  |  |
| Bankers' acceptances        | 12,982                                 | 17,467                                 |
| Foreign currency trade loan | 14,381                                 | 3,940                                  |
| Revolving credit            | 4,607                                  | 2,015                                  |
|                             | <u>31,970</u>                          | <u>23,422</u>                          |

The currency exposure profile of borrowings is as follows:

|                  | <b>As at<br/>30.09.2021<br/>RM'000</b> | <b>As at<br/>31.12.2020<br/>RM'000</b> |
|------------------|--|--|
| Ringgit Malaysia | 12,982                                 | 17,467                                 |
| US Dollar        | 18,988                                 | 5,955                                  |
|                  | <u>31,970</u>                          | <u>23,422</u>                          |

## 22 Changes in fair value of financial instruments

The carrying amounts of the financial instruments of the Group as at reporting date approximate their fair values due to relatively short-term maturity of these financial instruments.

## 23 Material litigation

The Group is not engaged in any material litigation and is not aware of any proceedings, which might materially affect the position or business of the Group as at the date of this report.

## 24 Dividend

The Board of Directors is pleased to declare an interim single tier dividend of 3 sen per ordinary share in respect of the financial year ending 31 December 2021 amounting to RM2,480,167.80 (2020: interim single tier 3 sen per ordinary share, RM2,480,167.80).

The dividend will be paid on 24 December 2021 to shareholders registered in the Record of Depositors on 10 December 2021.

The interim dividend will be accounted for as an appropriation of retained earnings in the year in which it is declared.

## 25 Earnings per share

|  | <u>INDIVIDUAL QUARTER</u>                 |   | <u>CUMULATIVE QUARTER</u>                      |  |
|--|---|---|--|--|
|  | <u>Quarter ended</u><br><u>30.09.2021</u> | <u>Quarter ended</u><br><u>30.09.2020</u> | <u>Year to date ended</u><br><u>30.09.2021</u> | <u>Year to date ended</u><br><u>30.09.2020</u> |
| Net profit attributable to owners of the parent (RM'000)                                 | 151                                       | 5,805                                     | 11,808   | 4,723  |
| Weighted average number of ordinary shares applicable to basic earnings per share ('000) | 82,672                                    | 82,672                                    | 82,672   | 82,672   |
| Basic earnings per share (sen)   | 0.18                                      | 7.02                                      | 14.28  | 5.71   |

**26 Profit before tax**

|  | <b>Quarter<br/>ended<br/>30.09.2021<br/>RM'000</b> | <b>Year to date<br/>ended<br/>30.09.2021<br/>RM'000</b> |
|--|--|---|
| Profit before tax is arrived at after charging/(crediting):    |  |   |
| Amortisation of intangible asset                               | 2  | 5   |
| Depreciation of property, plant and equipment                  | 8,244  | 25,256  |
| Depreciation of right-of-use assets                            | 452  | 1,339   |
| Gain on foreign exchange:                                      |  |   |
| - Realised   | (333)  | (873)   |
| - Unrealised   | (1,171)  | (2,846)   |
| Interest expense   | 129  | 349   |
| Interest on lease liabilities                                  | 8  | 26  |
| Interest income  | (84)   | (199)   |
| Inventories written down                                       | 233  | 228   |
| Loss on foreign exchange:                                      |  |   |
| - Realised   | 18   | 18  |
| - Unrealised   | 350  | 1,418   |
| Provision for employment benefit obligation                    | 28   | 81  |
| Rental income from investment properties                       | (150)  | (537)   |
| Loss on lease modification                                     | 270  | 280   |
| Reversal/(Provision) of impairment losses on trade receivables | 83   | (1)   |

By Order of the Board

**WONG YOUN KIM**

Secretary

Kuala Lumpur

24 November 2021