### INTERIM FINANCIAL REPORT FOR THE 1ST QUARTER ENDED 30.6.2022

### CONDENSED CONSOLIDATED INCOME STATEMENTS FOR THE PERIOD ENDED 30.6.2022 (UNAUDITED)

#### Table 1: Financial review for current quarter and financial year to date

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			DUAL QU				CUMULATIVE QUARTERS		ļ
		CURRENT YEAR		PRECEDING YEAR		CURRENT YEAR		PRECEDING CORRESPONDING	
		1ST QUARTER		1ST QUARTER	-	TO-DATE		PERIOD	ł
		1.4.2022 to		1.4.2021 to		1.4.2022 to		1.4.2021 to	
	% increase	30.6.2022 10		30.6.2021	% increa			30.6.2021	
	against last	50.0.2022		50.0.2021	against la			50.0.2021	
	period	RM'000		RM'000	period	RM'000		RM'000	
	penou	1111 000		1111 000	penou	1111 000		101000	Ť
Revenue	24%	1,521,833		1,225,424	24	% 1,521,833		1,225,424	
							-		
Operating Profit	44%	179,967		125,345	44	% 179,967		125,345	
Operating From	4470	179,907		123,343	44	179,907		125,545	
Depreciation and amortisation	5%	(59,632)		(56,533)	5	% (59,632)		(56,533)	
Interest income	-6%	1,745		1,849	-6	% 1,745		1,849	
Finance costs	41%	(14,077)		(9,974)	41	% (14,077)		(9,974)	
Share of profit of associates (net)		103		(9)		103	_	(9)	+
Profit Before Taxation	78%	108.106		60,678	78	% 108,106		60,678	
From Derore Taxation	7070	100,100	(Effective tax	00,070	(Effective tax	100,100	(Effective	00,070	(Effective tax
			rate)		rate)		tax rate)		rate)
Less: Tax expense		(24,646)	22.8%	(15,442)	25.4%	(24,646)	22.8%	(15,442)	25.4%
Profit for the period	84%	83,460		45,236	84	% 83,460		45,236	
Attributable to:									
Shareholders of the Company	95%	82.424		42,194	95	% 82.424		42,194	
Minority interests	2570	1,036	0.96%	3,042	5.01%	1,036	0.96%	3,042	5.01%
		1,000	(% against	5,012	(% against	1,050	(% against	5,012	(% against
			PBT)		PBT)		PBT)		PBT)
Profit for the period		83,460		45,236		83,460	=	45,236	-
Number of shares in issue ('000)		2,433,657		2,433,657		2,433,657	=	2,433,657	-
Earnings per share:									
Basic earnings per ordinary shares (sen)	95%	3.39		1.73	95	% 3.39	_	1.73	4
Diluted earnings per ordinary shares (sen)		NA		NA		NA		NA	
				<u> </u>	1		1		ļ

The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Statements for year ended 31 March 2022 and the accompanying explanatory notes attached to this interim financial statements. Note: NA denotes "Not Applicable"

### INTERIM FINANCIAL REPORT FOR THE 1ST QUARTER ENDED 30.6.2022

### CONDENSED CONSOLIDATED INCOME STATEMENTS FOR THE PERIOD ENDED 30.6.2022 (UNAUDITED)

### Table 2: Financial review for current quarter compared with immediate preceding quarter

Less: Tax expense         tax rate) (24,646)         tax rate) 22.8%         tax rate) (21,943)         tax rate) 23.74           Profit for the period         18%         83,460         70,833         74           Attributable to:         5         69,415         74         74           Minority interests         1,036         0.96%         1,418         1.53%		% increase against last period	CURRENT QUARTER 1ST QUARTER 1.4.2022 to 30.6.2022 RM'000		PRECEDING QUARTER 4TH QUARTER 1.1.2022 to 31.3.2022 RM'000	
Depreciation and amortisation       2%       (59,632)       (58,463)         Interest income       -18%       1,745       2,139         Finance costs       3%       (14,077)       (13,630)         Share of profit of associates (net)       103       116         Profit Before Taxation       17%       108,106       92,776         Less: Tax expense       (24,646)       22.8%       (21,943)       23.79         Profit for the period       18%       83,460       70,833         Attributable to:       1036       0.96%       1,418       1.533         Shareholders of the Company       19%       82,424       69,415       (% against PBT)         Profit for the period       83,460       70,833       (% against PBT)       (% against PBT)         Profit for the period       83,460       70,833       (% against PBT)       (% against PBT)         Profit for the period       83,460       70,833       (% against PBT)       (% against PBT)         Profit for the period       2,433,657       2,433,657       2,433,657         Earnings per share:       109%       3.39       2.85	Revenue	12%	1,521,833		1,361,657	
Depreciation and amortisation       2%       (59,632)       (58,463)         Interest income       -18%       1,745       2,139         Finance costs       3%       (14,077)       (13,630)         Share of profit of associates (net)       103       116         Profit Before Taxation       17%       108,106       92,776         Less: Tax expense       (24,646)       22.8%       (21,943)       23.79         Profit for the period       18%       83,460       70,833         Attributable to:       1036       0.96%       1,418       1.533         Shareholders of the Company       19%       82,424       69,415       (% against PBT)         Profit for the period       83,460       70,833       (% against PBT)       (% against PBT)         Profit for the period       83,460       70,833       (% against PBT)       (% against PBT)         Profit for the period       83,460       70,833       (% against PBT)       (% against PBT)         Profit for the period       2,433,657       2,433,657       2,433,657         Earnings per share:       109%       3.39       2.85						
Interest income       -18%       1,745       2,139         Finance costs       3%       (14,077)       (13,630)         Share of profit of associates (net)       103       116         Profit Before Taxation       17%       108,106       92,776         Less: Tax expense       (24,646)       22.8%       (21,943)       23.77         Profit for the period       18%       83,460       70,833       23.77         Attributable to:	Operating Profit	11%	179,967		162,614	
Finance costs       3%       (14,077)       (13,630)         Share of profit of associates (net)       103       116         Profit Before Taxation       17%       108,106       92,776         Less: Tax expense       (24,646)       22.8%       (21,943)       23.79         Profit for the period       18%       83,460       70,833       23.79         Attributable to:       2.8%       (21,943)       23.79         Shareholders of the Company       19%       82,424       69,415         Minority interests       1,036       0.96%       1,418       1.53%         Profit for the period       83,460       70,833       PBT)       PBT)         Profit for the period       83,460       70,833       PBT)       PBT)         Number of shares in issue ('000)       2,433,657       2,433,657       2,433,657         Earnings per share:       100       100       2.85         Basic earnings per ordinary shares (sen)       19%       3.39       2.85	Depreciation and amortisation	2%	(59,632)		(58,463)	
Share of profit of associates (net)       103       116         Profit Before Taxation       17%       108,106       92,776         (Effective tax rate)       (Effective tax rate)       (Effective tax rate)       23.76         Profit for the period       18%       83,460       70,833       23.76         Attributable to:	Interest income	-18%	1,745		2,139	
Profit Before Taxation       17%       108,106       92,776         (Effective tax rate)       (Effective tax rate)       (Effective tax rate)         Less: Tax expense       (24,646)       22.8%       (21,943)       23.74         Profit for the period       18%       83,460       70,833       23.74         Attributable to:	Finance costs	3%	(14,077)		(13,630)	
Less: Tax expense         (Effective tax rate)         (Effective tax rate)         (Effective tax rate)           Profit for the period         18%         83,460         70,833           Attributable to:	Share of profit of associates (net)		103		116	
Less: Tax expense       tax rate)       tax rate)       tax rate)       tax rate)         Profit for the period       18%       83,460       70,833         Attributable to:	Profit Before Taxation	17%	108,106		92,776	
Profit for the period       18%       83,460       70,833         Attributable to:	Less: Tax expense		(24 646)	tax rate)	(21 943)	(Effective tax rate) 23.7%
Shareholders of the Company         19%         82,424         69,415           Minority interests         1,036         0.96% (% against PBT)         1,418         1.53% (% against PBT)           Profit for the period         83,460         70,833           Number of shares in issue ('000)         2,433,657         2,433,657           Earnings per share:         2         2           Basic earnings per ordinary shares (sen)         19%         3.39         2.85		18%		221070		201170
Minority interests       1,036       0.96% (% against PBT)       1,418       1.53* (% against PBT)         Profit for the period       83,460       70,833         Number of shares in issue ('000)       2,433,657       2,433,657         Earnings per share:       3.39       2.85	Attributable to:					
Profit for the period(% against PBT)(% against PBT)Number of shares in issue ('000)2,433,6572,433,657Earnings per share:222Basic earnings per ordinary shares (sen)19%3.392.85	Shareholders of the Company	19%	82,424		69,415	
Profit for the period83,46070,833Number of shares in issue ('000)2,433,6572,433,657Earnings per share:22Basic earnings per ordinary shares (sen)19%3.392.85	Minority interests		1,036	(% against	1,418	1.53% (% against PBT)
Earnings per share:     19%     3.39     2.85	Profit for the period		83,460		70,833	
Basic earnings per ordinary shares (sen)     19%     3.39     2.85	Number of shares in issue ('000)		2,433,657		2,433,657	
	0.					
Diluted earnings per ordinary shares (sen) NA NA	Basic earnings per ordinary shares (sen)	19%	3.39		2.85	
	Diluted earnings per ordinary shares (sen)		NA		NA	

The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Statements for year ended 31 March 2022 and the accompanying explanatory notes attached to this interim financial statements. Note: NA denotes "Not Applicable"

### INTERIM FINANCIAL REPORT FOR THE 1ST QUARTER ENDED 30.6.2022

### CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30.6.2022 (UNAUDITED)

	INDIVID CURRENT YEAR 1ST QUARTER 1.4.2022 to 30.6.2022 RM'000	UAL QUARTER PRECEDING YEAR 1ST QUARTER 1.4.2021 to 30.6.2021 RM'000	CUMU CURRENT YEAR TO-DATE 1.4.2022 to 30.6.2022 RM'000	LATIVE QUARTERS PRECEDING CORRESPONDING PERIOD 1.4.2021 to 30.6.2021 RM'000
Profit for the period	83,460	45,236	83,460	45,236
Other comprehensive income/(loss), net of tax:				
Foreign currency translation differences for foreign operations	13,304	4,940	13,304	4,940
Share of gain/(loss) of equity-accounted associates	-	-	-	-
Cash flow hedge	1,630	(514)	1,630	(514)
Total comprehensive income for the period	98,394	49,662	98,394	49,662
<b>Total comprehensive income attributable to:</b> Shareholders of the Company Minority interests	99,838 (1,444)	46,807 2,855	99,838 (1,444)	46,807 2,855
Total comprehensive income for the period	98,394	49,662	98,394	49,662

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Statements for year ended 31 March 2022 and the accompanying explanatory notes attached to this interim financial statements. Note: NA denotes "Not Applicable"

### INTERIM FINANCIAL REPORT FOR THE 1ST QUARTER ENDED 30.6.2022

### CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

ASSETS Non-Current Assets Property plant and equipment Right-of-use assets Intragible assets Intragible assets Intragible assets Trade and other receivables Current Assets Biological assets Contract costs Contract costs Contract costs Contract costs Contract costs Contract costs Contract costs Contract costs Contract assets Contract costs Contract assets Contract assets Contract costs Contract labilities Contract labilities Con			As at 30.6.2022 RM'000		As at 31.3.2022 RM'000
Non-Current Assets       2,223,006       2,272,006         Property, plant and equipment       2,223,006       2,277,278         Right-of-use assets       2,484       32,808         Investment properties       2,484       13,815         Intragible assets       2,484       2,890         Trade and other receivables       2,802,690       2,856,269         Current Assets       2,302,690       2,856,269         Contract assets       68 days       91,773         Contract assets       2,802,690       2,856,269         Current tassets       2,807,85       3,820         Current assets       2,807,85       3,964,94         Tade receivables, assets and prepayment       2,857,87       4,987,055         Derivative financial assets       2,335,974       4,987,055         EQUITY AND LIABILITIES       2,800,85       2,706,407         Equity attribatable to shareholders of the Company       2,8	ASSETS		Unaudited		Audited
Property, plant and equipment Right-of-use assets       2,157,275         Right-of-use assets       483,333         Intraggible assets       2,230,006         Investment properties       2,494         Investment in associates       2,494         Deferred tax assets       2,302,600         Trade and other receivables       2,302,600         Current Assets       2,404         Biological assets       910,225         Contract assets       910,225         Contract costs       21,972,973         Current tax assets       243,721         Trade cach equivalents       484,643         Assets classified as held for sale       28 days         Cash and cash equivalents       482,474         Assets classified as held for sale       2,533,974         Cash and cash equivalents       4,827,456         Cash and cash equivalents       4,827,456         Total Assets       2,533,974         Current Liabilities       2,570,685         Current Liabilities       2,570,685         Current Liabilities       1,950,030         Current Liabilities       2,706,657         Contract costs       1,950,030         Current Liabilities       2,706,657 <td< td=""><td></td><td></td><td></td><td></td><td></td></td<>					
Right-of-use assets       433,933       475,285         Investment properties       127,778       28,635         Investment in associates       2,297       2,397         Deferred tax assets       13,815       2,494       2,397         Trade and other receivables       2,494       2,397       2,494         Deferred tax assets       2,392,690       2,855,289       2,494         Investment in associates       2,392,690       2,855,289       2,494         Current Assets       2,392,690       2,855,289       2,494         Contract assets       68 days       91,773       2,894,293       3,322         Contract assets       2,297       2,392,690       2,855,289       4,217         Other receivables       28 days       169,525       30 days       4,2390         Derivative financial assets       2,332,224       2,433,224       4,957,655         Current tax assets       5,335,974       4,957,655       2,260,225       1,851,101         Share capital       5,335,974       4,957,655       2,2706,407         Non-Current Liabilities       1,250,055       2,2706,407       1,851,101         Lass etabilities       1,355,101       1,356,113,1356       1,355,607       4,424,11,			2 223 006	ſ	2 187 275
Investment properties         26,965         26,813           Intragible assets         2,494         2,321           Deferred tax assets         2,494         2,321           Trade and other receivables         2,434         2,325           Current Assets         2,437         2,454           Biological assets         68 days         243,721         231,988           Inventories         68 days         243,721         231,988           Contract costs         2,277         23,975         33,824           Contract costs         2,277         23,975         23,824           Contract costs         2,277         28,934         1,075           Current tax assets         1,783         2,4324         442,947           Other receivables, assets and prepayment         169,526         30 days         2,2100,768           Derivative financial assets         5,335,974         4,997,055         2,2100,768           EQUITY AND LIABILITIES         5,335,974         4,997,055         2,2471,762           Share capital Reserves         5,335,974         4,997,055         2,271,762           Current Liabilities         5,322         1,3561         2,32,240         2,325,34           Total Assets         <					
Intangible assets       127,756       128,108         Investment in associates       2,391       2,391         Deferred tax assets       13,815       11,805         Trade and other receivables       2,302,690       2,866,890         Current Assets       910,295       57 days       679,302         Biological assets       2,271       10,775       221,988         Inventories       68 days       61,783       30 days       679,302         Contract costs       2,271       10,775       28,944         Contract costs       2,271       10,775       28,944         Contract costs       2,271       142,909       427,617         Other receivables, assets and prepayment       05,526       30 days       142,809         Derivative financial assets       5,337,27       2,433,284       2,100,768         Zetas       5,335,974       4,957,055       23,240       2,243,284         Cash and cash equivalents       5,357,77       4,957,055       23,240       2,243,284       2,210,07,85         Stare capital       620,025       1,950,030       2,471,49       49,533       2,497,49       49,53,25         Total Assets       5,325,771       2,357,00,55       23,240 <t< td=""><td>-</td><td></td><td>-</td><td></td><td>.,</td></t<>	-		-		.,
Investment in associates         2,494         2,391           Deferred tax assets         13,815         2,494           Trade and other receivables         2,5179         2,856,269           Current Assets         245,721         2,856,269           Current Assets         68 days         61,733         53,820           Contract costs         61,733         2,271         10,75           Current tax assets         61,733         2,244         42,894           Trade receivables         28 days         64,266         30 days         42,721           Trade receivables, assets and prepayment         169,526         30 days         42,761           Derivative financial assets         3,53,272         2,002,56         2,002,56           Cash and cash equivalents         482,774         4,857,655           EQUITY AND LIABILITIES         2,002,56         2,000,25         2,002,56           Equity         Share capital         2,002,56         2,000,25         2,002,56           Reserves         1,950,030         2,452,86         1,851,101           Equity attributable to shareholders of the Company         2,500,055         2,706,407           Minority interests         2,800,295         2,706,407           T					
Deferred tax assets         13,815         1,803           Trade and other receivables         25,179         2,664           Zone         2,002,000         2,856,200           Current Assets         910,255         57 days         67,39,02           Contract costs         2,271         910,255         57 days         67,39,02           Contract costs         2,271         1,075         28,944           Contract costs         2,271         1,075           Current tax assets         28 days         30 days         427,671           Other receivables, assets and prepayment         168,526         30 days         427,671           Derivative financial assets         35,272         2,433,284         2,100,766           Cash and cash equivalents         482,474         441,131         49,630           Assets classified as held for sale         5,335,874         4,957,055         2,271,00,766           EQUITY AND LIABILITIES         620,025         1,960,030         2,471,42         2,497,653           Equity         Sare capital         620,025         2,252,840         2,253,84         2,200,655         2,726,407           Suptern borrowings (LT Debts/Total Equity)         14%         402,180         16%         452,829<	-				
Trade and other receivables       21,179       2.4514         Current Assets       243,721       2.902,690       2.856,269         Current Assets       910,225       57 days       673,902         Contract assets       910,225       57 days       673,902       53,820         Contract assets       22,755       22,856       22,975       22,856       74,979       22,975       22,92,690       1,975       22,92,690       1,975       22,92,690       53,820       53,820       53,820       53,820       53,820       53,820       52,829       442,856       30 days       42,761       1,42,990       1,45,111       1,290       1,290       1,21,217,128       1,21,217,128       1,21,217,128       1,21,217,128       1,21,217,128       1,21,217,128       1,25,211       1,26,11,216       1,27,11,128			-		
Zurrent AssetsBiological assetsInventories68 daysContract assetsContract assetsContract costsCurrent tax assetsTrade receivables, assets and prepaymentDerivative financial assetsCash and cash equivalentsAssets classified as held for saleShare capitalReservesEquityShare capitalReservesEquityShare capitalReservesCurrent LiabilitiesDorby ablesCharter LiabilitiesCurrent LiabilitiesShort term-bankers acceptanceOther payablesCurrent LiabilitiesShort term-bankers acceptanceOther payablesTotal LiabilitiesContract LiabilitiesContract LiabilitiesContract LiabilitiesContract LiabilitiesContract LiabilitiesShort term-bankers acceptanceOther payablesContract LiabilitiesContract LiabilitiesContract LiabilitiesShort term-bankers acceptanceOther payablesContract LiabilitiesContract LiabilitiesContract LiabilitiesShort term-bankers acceptanceOther short term borrowingsContract LiabilitiesContract LiabilitiesContract LiabilitiesContract LiabilitiesContract LiabilitiesContract LiabilitiesContract LiabilitiesContract LiabilitiesContract Liabilities			- ,		-
Current Assets       243,721       219,88         Biological assets       68 days       243,721       57 days       53,820         Contract assets       221,988       61,783       53,820       53,820       53,820       53,820       53,820       53,820       53,820       53,820       53,820       1,075       23,955       53,820       1,075       23,955       30 days       53,820       1,42,890       442,658       30 days       442,658       30 days       442,74       448,137	Trade and other receivables			L	
Biological assets Inventories243,721 910,225231,988 67,302Inventories68 days910,22557 daysContract costs2,2711,075Current tax assets2,2711,075Current tax assets28 days442,65830 daysDerivative financial assets28 days442,65830 daysCash and cash equivalents48,27448,171Assets classified as held for sale35,3724,957,055EQUITY AND LIABILITIESEquity5,335,9744,957,055EQUITY AND LIABILITIES620,0251,851,101Equity attributable to shareholders of the Company Minority interests2,202,8952,700,095Total Equity2,802,8952,706,407Non-Current Liabilities16%445,289Lase liabilities5,3024,462Employee benefits5,3024,462Employee benefits5,3024,462End and other payables5,3021,64,649Lase liabilities5,355,97449,6395Current Liabilities5,3024,464Employee benefits1,3761,376Deferred tax liabilities5,352,97439 daysCurrent Liabilities1,3761,498,499Lase liabilities1,3761,498,499Lase liabilities2,543,0792,250,646Total Equity and Liabilities1,3761,498,799Total Equity and Liabilities2,533,0792,220,646Total Equity and Liabilities2,533,6	0			-	
Inventories         68 days         910,295         57 days         679,302           Contract costs         2,271         1,075         2,271         1,075           Current tax assets         28 days         462,658         30 days         427,617           Other receivables, assets and prepayment         169,526         142,994         442,626           Derivative financial assets         35,429         4,281         4,281           Cash and cash equivalents         35,372         2,433,284         2,400,786           Cash and cash equivalents         35,372         4,957,055         2,471,126           EQUITY AND LIABILITIES         5,335,974         4,957,055         2,471,126           Equity         Share capital Reserves         620,025         1,881,101         2,451,246         2,452,246         2,452,246         2,452,246         2,471,126         2,471,126         2,471,126         2,471,126         2,471,126         2,471,126         2,471,126         2,452,446         2,452,446         2,452,446         2,452,446         2,452,446         2,452,446         2,452,446         2,452,446         2,452,446         2,471,126         2,452,446         2,452,446         2,452,446         2,452,446         2,452,446         2,452,446         2,452,446 <td< td=""><td></td><td></td><td>-</td><td>Г</td><td></td></td<>			-	Г	
Contract assets Contract costs61,783 2,27153,820 2,271Current tax assets Trade receivables, assets and prepayment28 days64,263Derivative financial assets Cash and cash equivalents35,4294,281Assets classified as held for sale2,433,2842,100,766Zotal Assets5,335,9744,957,055EQUITY AND LIABILITIES520,025620,025Equity Minority interests1,950,0302,471,126Total Assets2,800,2852,706,655Equity attributable to shareholders of the Company Minority interests2,800,2852,706,655Total Equity2,802,8952,706,655Share capital Reserves2,802,8952,706,655Equity attributable to shareholders of the Company Minority interests16%436,289Cotrent Liabilities11,3561145,996Long term borrowings (LT Debts/Total Equity)14%402,18016%Lase liabilities5,302114,56610,875Deferred tax liabilities113,356114,59610,875Deferred tax liabilities113,356114,899164,829Current Liabilities113,37624,84,9925,563Total Equity and Liabilities2,88221,397,19424,84,99Lase liabilities2,88221,37624,84,99Cottal Liabilities2,530,7792,22,64022,429Total Liabilities2,530,7792,22,640Total Liabilities2,530,7792,22,646Total Liabilities2,5	-		-		
Contract costs         2,271         1,075           Current tax assets         28 days         462,658         30 days         427,617           Other receivables, assets and prepayment         169,526         30 days         422,990           Derivative financial assets         35,429         4,281         481,131           Assets classified as held for sale         35,372         4,957,055           EQUITY AND LIABILITIES         5,335,974         4,957,055           Equity         Share capital         620,025         1,356,030           Reserves         1,950,030         2,432,844         2,35,281           Equity         Share capital         620,025         1,351,010           Reserves         1,950,030         2,471,126         235,281           Equity         2,802,995         2,706,407         2,432,844         24,52,845           Total Equity         2,802,995         2,706,407         235,281         245,284           Current Liabilities         16%         145,986         145,986         145,986           Total Equity         14%         402,180         16%         39,632         145,986           Current Liabilities         15,356         15,4085         75,607         14,642		68 days		57 days	
Current tax assets28 days29,75520,944Tade receivables, assets and prepayment169,52630 days427,647Derivative financial assets35,272482,474481,131Assets classified as held for sale35,37249,633Zata Assets2,333,2842,100,786Total Assets5,335,97449,97,055EQUITY AND LIABILITIES620,0251,851,101EquityShare capital620,0251,851,101Reserves1,950,0302,277,0552,270,055Equity2,802,8952,700,6552,270,055Total Equity2,802,8952,700,650Non-Current Liabilities16%436,289Leng term borrowings (LT Debts/Total Equity)14%16%Lease liabilities153,956154,085Other payables5,335,97449,623Endployee benefits153,956751,897Deferred tax liabilities153,956751,897Current Liabilities153,958751,897Current Liabilities19,37639,484,99Lease liabilities1,376443,484,99Lease liabilities1,376443,484,99Lease liabilities1,376443,484,99Lease liabilities1,376443,484,99Lease liabilities1,376443,484,99Lease liabilities2,33,59744,937,955Total Liabilities2,33,59744,937,955Total Liabilities2,33,59744,937,955Total Liabilities2,33,5974 <td></td> <td></td> <td></td> <td></td> <td>-</td>					-
Trade receivables28 days442,65830 days427,617Other receivables, assets and prepayment169,52635,4294.281Derivative financial assets35,4294.281Cash and cash equivalents442,474441,131Assets classified as held for sale2,433,2842,100,786Total Assets5,335,9744.957,055EQUITY AND LIABILITIESEquityStare capitalReserves23,02,8952,700,6552,700,6552,700,6552,700,6552,700,6552,200,28952,700,657Current LiabilitiesLong term borrowings (LT Debts/Total Equity)14%Minority interests2,302,8952,700,6651,335,974440,218016%16%1,356,1012,471,1262,302,8952,700,6512,302,8952,700,6511,356,1012,700,6511,356,1012,700,6511,260,28952,700,6511,260,28952,700,6511,260,28952,700,651 <td></td> <td></td> <td>2,271</td> <td></td> <td>1,075</td>			2,271		1,075
Other receivables, assets and prepayment199,528142,990Derivative financial assets35,4294,281Cash and cash equivalents482,474481,131Assets classified as held for sale2,433,2842,2100,786Total Assets5,335,9744,957,055EQUITY AND LIABILITIESEquityShare capital620,025Reserves1,950,0302,471,126Equity attributable to shareholders of the Company2,570,0552,471,126Minority interests232,8402,328,40235,281Total Equity2,802,8952,706,407Non-Current Liabilities152,637145,996Lease liabilities153,9587514,085Defered tax liabilities11,35610,875Deferred tax liabilities5133,9587514,085Trade and other payables49 days652,84039 daysCurrent Liabilities1,37624,242Trade and other payables49 days652,84039 daysContract liabilities1,37624,242Total Liabilities1,37624,242Contract liabilities1,37624,242Contract liabilities1,37624,242Contract liabilities2,533,0792,250,648Total Liabilities2,533,0792,250,648Total Liabilities5,335,9744,957,055Total Liabilities5,335,9744,957,055Total Liabilities2,533,0792,250,648Total Liabilities5,335,9744,95			29,755		28,944
Derivative financial assets35,4294,281Cash and cash equivalents35,37249,633Assets classified as held for sale25,37249,633Assets classified as held for sale2,332,2842,100,786Contract Liabilities5,335,9744,957,055EquityShare capital620,025620,025Reserves1,950,0302,471,126Equity attributable to shareholders of the Company2,570,0552,2471,126Minority interests2,802,8952,706,407Total Equity2,802,8952,706,407Non-Current Liabilities16%436,289Lease liabilities11,356116%Other payables5,3024,642Employee benefits11,35611,54,085Deferred tax liabilities15,358154,085Short term-bankers acceptance641,066575,607Other short term borrowings358,45139 daysLease liabilities1,37639 daysTrade and other payables49 days652,84039 daysCortract liabilities1,3764402Trada other payables49 days652,84039 daysCortract liabilities1,376449,97,055Total Liabilities2,533,0792,250,648Total Liabilities2,533,0792,250,648Total Liabilities5,335,9744,957,055Total Liabilities2,533,0792,250,648Total Liabilities5,335,9744,957,055Total Liabilities2,533,079		28 days	462,658	30 days	427,617
Cash and cash equivalents       482,474       481,131         Assets classified as held for sale       35,372       2,403,284         Total Assets       5,335,974       4,957,055         EQUITY AND LIABILITIES       620,025       620,025         Reserves       1,956,030       1,851,101         Equity       2,630,030       1,851,101         Minority interests       2,352,895       2,706,407         Total Equity       2,802,895       2,706,407         Non-Current Liabilities       152,637       145,996         Long term borrowings (LT Debts/Total Equity)       14%       402,180       16%       436,289         Current Liabilities       11,356       10,875       154,085       751,887         Current Liabilities       11,356       10,875       154,085       751,887         Current Liabilities       153,958       751,887       154,085       755,607         Other short term borrowings       641,066       575,607       39 days       463,952         Lease liabilities       1,376       1483,962       122,224       22,224         Total Liabilities       1,376       149,966       575,607       154,085       755,607       154,085       755,807       154,085       <	Other receivables, assets and prepayment		169,526		142,990
Assets classified as held for sale 35,372 4,35,284 2,433,284 2,433,284 2,100,786 2,433,284 2,100,786 2,1	Derivative financial assets		35,429		4,281
ZumbolZumbolZumbolZumbolTotal Assets5,335,9744,957,055EQUITY AND LIABILITIESEquity Share capital Reserves620,025 1,950,030620,025 1,950,030Equity attributable to shareholders of the Company Minority interests2,570,055 232,840235,281 235,281Total Equity2,802,8952,706,407Non-Current Liabilities Lease liabilities14% 152,637 0ther payables 21,35616% 1436,288Current Liabilities11,356 153,958164,402 145,468Current Liabilities Deferred tax liabilities53,302 154,085154,085 25,433Current Liabilities Trade and other payables Lease liabilities641,066 153,958575,607 348,489 25,563Contract liabilities Trade and other payables Taxation2,573,079 2,250,64839 days 463,952Contract liabilities Total Liabilities2,533,079 2,250,6482,220,648 1,496,7055Total Liabilities Total Liabilities2,533,079 4,957,0552,220,648 4,957,055Total Liabilities Total Equity and Liabilities2,533,079 4,957,0552,20,648 4,957,055	Cash and cash equivalents		482,474		481,131
Total Assets5,335,9744,957,055EQUITY AND LIABILITIESEquity Reserves620,025 1,950,030 2,570,055 2,32,840620,025 1,851,101 2,570,055 2,32,840Equity attributable to shareholders of the Company Minority interests620,025 1,950,030 2,570,055 2,32,840620,025 1,851,101 2,471,126 2,32,840Total Equity2,802,895 2,706,4072,706,407Non-Current Liabilities16% 152,637 153,958436,289 145,996 153,958Other payables Deferred tax liabilities11,356 153,958164,085 154,085 154,085Short term-bankers acceptance Other short term borrowings Lease liabilities641,066 358,451 2,5421 39 days575,607 348,499 25,563 39 daysContract Liabilities Taxation1,376 2,533,079 2,220,64839 days 463,922 463,922Total Liabilities Total Liabilities2,533,079 4,937,0552,220,648 4,937,055Total Liabilities Total Equity and Liabilities2,533,079 4,937,0552,220,648 4,937,055	Assets classified as held for sale		35,372		49,638
Ortion: Ortio: Ortion: Ortion: Ortion: Ortion: Ortion: Orti			2,433,284	L	2,100,786
Equity Share capital Reserves620,025 1,950,030 2,570,055620,025 1,851,101 2,2471,126 2,32,2840Equity attributable to shareholders of the Company Minority interests0,2570,055 2,250,2402,32,281 2,232,2840Total Equity2,802,8952,706,407Non-Current Liabilities Lease liabilities14% 152,637436,289 145,996Other payables Employee benefits11,356 153,95816% 153,958Other payables Deferred tax liabilities11,356 153,958154,085 25,433Current Liabilities Contract liabilities641,066 358,451 25,421575,607 39 daysCurrent Liabilities Trade and other payables Lease liabilities99,610 1,37639 days 463,952 62,221Total Liabilities Taxation2,533,079 2,250,6482,2429 1,498,761 2,533,5974Total Liabilities Total Equity and Liabilities Total Equity and Liabilities2,533,079 4,957,0552,250,648 4,957,055	Total Assets		5,335,974	-	4,957,055
Equity attributable to shareholders of the Company Minority interests2,570,055 232,8402,471,126 235,281Total Equity2,802,8952,706,407Non-Current Liabilities2,802,8952,706,407Long term borrowings (LT Debts/Total Equity)14%402,180 152,63716%Uses liabilities152,637 1,135616%Other payables5,302 1,1356145,996 1,452Deferred tax liabilities11,356 1,53,958154,085 751,887Current Liabilities725,433751,887Current Liabilities641,066 3,958575,607 3,95839 daysCurrent Liabilities641,066 3,958575,607 3,95839 daysCurrent Liabilities2,5421 2,543339 days463,952 6,5241Contract liabilities1,376 1,376490 2,2429Derivative financial liabilities2,533,079 1,326,4882,24,299 1,498,761Total Liabilities2,533,079 4,957,0552,250,648 4,957,055Net Assets per share (RM)1.061.02	Equity Share capital		620,025	Γ	620,025
Minority interests232,840235,281Total Equity2,802,8952,706,407Non-Current Liabilities14%402,18016%Lease liabilities152,63716%436,289Other payables5,30214,5964,642Employee benefits11,356153,958154,085Deferred tax liabilities751,867751,867Current Liabilities530246,492Short term-bankers acceptance641,066575,607Other payables25,42139 days463,952Contact liabilities49 days652,84039 days463,952Contact liabilities1,376449022,429Total Liabilities2,533,0792,250,648Total Liabilities2,533,0792,250,648Total Liabilities2,533,0792,250,648Total Liabilities2,533,0792,250,648Total Liabilities2,533,0792,250,648Total Liabilities2,533,0792,250,648Total Liabilities2,533,0792,250,648Total Liabilities2,533,0792,250,648Total Liabilities5,335,9744,957,055Net Assets per share (RM)1.061.02	Reserves		1,950,030		1,851,101
Total Equity2,802,8952,706,407Non-Current Liabilities1402,18016%436,289Long term borrowings (LT Debts/Total Equity)14%402,18016%436,289Lease liabilities152,637145,9964,642Other payables11,35610,875Deferred tax liabilities153,958154,085Other short term borrowings153,958751,887Current Liabilities725,433751,887Short term-bankers acceptance641,066575,607Other short term borrowings358,451348,499Lease liabilities25,42139 daysTrade and other payables49 days652,840Contract liabilities1,376490Taxation28,88222,429Total Liabilities2,533,0792,250,648Total Liabilities5,335,9744,957,055Net Assets per share (RM)1.061.02	Equity attributable to shareholders of the Company		2,570,055		2,471,126
Non-Current Liabilities14%402,18016%436,289Lease liabilities152,63716%436,299145,996Other payables5,3024,64210,875Employee benefits11,35611,35610,875Deferred tax liabilities725,433751,887Current LiabilitiesShort term-bankers acceptance641,066575,607Other short term borrowings358,45125,421Lease liabilities25,42139 days463,952Contract liabilities1,376490Trade and other payables49 days652,84039 daysContract liabilities1,376490Taxation28,8821,497,646Total LiabilitiesTotal Liabilities2,533,0792,250,648Total Liabilities5,335,9744,957,055Net Assets per share (RM)1.061.02	Minority interests		232,840		235,281
Long term borrowings (LT Debts/Total Equity)       14%       402,180       16%       436,289         Lease liabilities       152,637       145,996       145,996       145,996         Other payables       5,302       14,642       10,875       16%       145,996         Employee benefits       11,356       153,958       154,085       751,887         Deferred tax liabilities       725,433       751,887       751,887         Current Liabilities       641,066       575,607       348,499         Cher short term borrowings       25,421       39 days       463,952         Contract liabilities       99,610       39 days       463,952         Contract liabilities       1,376       490       22,429         Taxation       28,882       1,307,646       1,498,761         Total Liabilities       2,533,079       2,250,648       1,498,761         Total Liabilities       5,335,974       4,957,055       1,495,705         Net Assets per share (RM)       1.06       1.02	Total Equity		2,802,895	-	2,706,407
Lease liabilities152,637145,996Other payables5,3024,642Employee benefits11,35610,875Deferred tax liabilities153,958154,085725,433751,887Current LiabilitiesShort term-bankers acceptance641,066575,607Other short term borrowings358,45125,421Lease liabilities25,42139 days463,952Contract liabilities99,61022,221Derivative financial liabilities1,376490Taxation28,88222,429Itilities2,533,0792,250,648Total Liabilities5,335,9744,957,055Net Assets per share (RM)1.061.02	Non-Current Liabilities			_	
Other payables         5,302         4,642           Employee benefits         11,356         10,875           Deferred tax liabilities         153,958         154,085           725,433         751,887           Current Liabilities         725,433         751,887           Short term-bankers acceptance         641,066         575,607           Other short term borrowings         358,451         348,499           Lease liabilities         25,421         25,563           Trade and other payables         49 days         652,840         39 days         463,952           Contract liabilities         1,376         490         62,221         22,226,648         22,429           Derivative financial liabilities         2,533,079         2,250,648         2,250,648         1,498,761           Total Liabilities         2,533,079         2,250,648         5,335,974         4,957,055           Net Assets per share (RM)         1.06         1.02         1.02	Long term borrowings (LT Debts/Total Equity)	14%	402,180	16%	436,289
Employee benefits11,35610,875Deferred tax liabilities153,958154,085725,433751,887Current LiabilitiesShort term-bankers acceptance641,066Other short term borrowings358,451Lease liabilities25,421Trade and other payables49 daysContract liabilities1,376Derivative financial liabilities1,376Total Liabilities2,533,079Total Liabilities5,335,974Lease liabilities2,533,079State of the state o	Lease liabilities		152,637		145,996
Deferred tax liabilities153,958154,085Current Liabilities725,433751,887Short term-bankers acceptance641,066575,607Other short term borrowings358,451348,499Lease liabilities25,42125,563Trade and other payables49 days652,840Contract liabilities1,376490Derivative financial liabilities1,376490Total Liabilities2,533,0792,250,648Total Liabilities5,335,9744,957,055Net Assets per share (RM)1.061.02	Other payables		5,302		4,642
725,433         751,887           Current Liabilities         725,433         751,887           Short term-bankers acceptance         641,066         575,607           Other short term borrowings         358,451         348,499           Lease liabilities         25,421         25,563           Trade and other payables         49 days         652,840         39 days           Contract liabilities         1,376         490           Derivative financial liabilities         1,376         490           Taxation         28,882         22,429           1,807,646         1,498,761         1,498,761           Total Liabilities         2,533,079         2,250,648           Total Equity and Liabilities         5,335,974         4,957,055           Net Assets per share (RM)         1.06         1.02	Employee benefits		11,356		10,875
Current LiabilitiesShort term-bankers acceptance641,066Other short term borrowings358,451Lease liabilities25,421Trade and other payables49 daysContract liabilities99,610Derivative financial liabilities1,376Total Liabilities2,533,079Total Liabilities5,335,974Vet Assets per share (RM)1.06	Deferred tax liabilities		153,958		154,085
Short term-bankers acceptance641,066575,607Other short term borrowings358,451348,499Lease liabilities25,42125,563Trade and other payables49 days652,84039 daysContract liabililities99,61062,221Derivative financial liabilities1,376490Taxation28,88222,4291,807,6461,498,761Total Liabilities2,533,0792,250,648Total Equity and Liabilities5,335,9744,957,055Net Assets per share (RM)1.061.02			725,433	-	751,887
Other short term borrowings358,451348,499Lease liabilities25,42125,563Trade and other payables49 days652,84039 daysContract liabililities99,61062,221Derivative financial liabilities1,376490Taxation28,88222,4291,807,6461,498,761Total Liabilities2,533,0792,250,648Total Equity and Liabilities5,335,9744,957,055Net Assets per share (RM)1.061.02	Current Liabilities			_	
Lease liabilities25,42125,563Trade and other payables49 days652,84039 days463,952Contract liabililities99,61062,221Derivative financial liabilities1,376490Taxation28,88222,4291,807,6461,498,761Total Liabilities2,533,0792,250,648Total Equity and Liabilities5,335,9744,957,055Net Assets per share (RM)1.061.02	Short term-bankers acceptance		641,066		575,607
Trade and other payables49 days652,84039 days463,952Contract liabilities99,61062,221Derivative financial liabilities1,376490Taxation28,88222,4291,807,6461,498,761Total Liabilities2,533,0792,250,648Total Equity and Liabilities5,335,9744,957,055Net Assets per share (RM)1.061.02	Other short term borrowings		358,451		348,499
Contract liabilities99,61062,221Derivative financial liabilities1,376490Taxation28,88222,4291,807,6461,498,761Total Liabilities2,533,0792,250,648Total Equity and Liabilities5,335,9744,957,055Net Assets per share (RM)1.061.02	Lease liabilities		25,421		25,563
Derivative financial liabilities         1,376         490           Taxation         28,882         22,429           1,807,646         1,498,761         1,498,761           Total Liabilities         2,533,079         2,250,648           Total Equity and Liabilities         5,335,974         4,957,055           Net Assets per share (RM)         1.06         1.02	Trade and other payables	49 days	652,840	39 days	463,952
Taxation         28,882         22,429           1,807,646         1,498,761           Total Liabilities         2,533,079         2,250,648           Total Equity and Liabilities         5,335,974         4,957,055           Net Assets per share (RM)         1.06         1.02	Contract liabililities		99,610		62,221
1,807,646         1,439,761           Total Liabilities         2,533,079         2,250,648           Total Equity and Liabilities         5,335,974         4,957,055           Net Assets per share (RM)         1.06         1.02	Derivative financial liabilities		1,376		490
Total Liabilities         2,533,079         2,250,648           Total Equity and Liabilities         5,335,974         4,957,055           Net Assets per share (RM)         1.06         1.02	Taxation		28,882		22,429
Total Equity and Liabilities         5,335,974         4,957,055           Net Assets per share (RM)         1.06         1.02			1,807,646		1,498,761
Net Assets per share (RM)         1.06         1.02	Total Liabilities		2,533,079	_	2,250,648
	Total Equity and Liabilities		5,335,974	=	4,957,055
	Net Assets per share (RM)		1.06		1.02
	Based on number of shares:('000)			-	2,433,657

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Statements for year ended 31 March 2022 and the accompanying explanatory notes attached to the interim financial statements.

# **INTERIM FINANCIAL REPORT FOR THE 1ST QUARTER ENDED 30.6.2022**

# CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30.6.2022

	<>			Distributable			
3 months ended 30.6.2021	Share capital RM'000	Translation reserves RM'000	Hedging reserve RM'000	Retained Profit RM'000	Attributable to shareholders of the Company RM'000	Non- controlling interests RM'000	Total Equity RM'000
At 1.4.2021	620,025	(99,369)	(9,870)	1,803,407	2,314,193	231,321	2,545,514
Foreign currency translation differences for foreign operations Share on gain of equity-accounted associates Cash flow hedge	- - -	5,127 - -	- - (514)	- - -	5,127 - (514)	(187) - -	4,940 - (514)
Total other comprehensive income/(expenses) for the year Profit for the period	-	5,127 -	(514)	- 42,194	4,613 42,194	(187) 3,042	4,426 45,236
Total comprehensive income/(expenses) for the period Contribution by and distributions to owners of the Company	-	5,127	(514)	42,194	46,807	2,855	49,662
<ul> <li>Dividends to owners of the Company</li> <li>Dividends paid to non-controlling interests</li> <li>Acquisition of subsidiaries</li> <li>Acquisition of non-controlling interests</li> </ul> Total transactions with owners of the Company	- - - -	- - - - -	- - - - -	- - - - -		- - - - -	- - - -
At 30.6.2021	620,025	(94,242)	(10,384)	1,845,601	2,361,000	234,176	2,595,176

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for year ended 31 March 2022 and the accompanying explanatory notes attached to the interim financial statements.

# **INTERIM FINANCIAL REPORT FOR THE 1ST QUARTER ENDED 30.6.2022**

# CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30.6.2022

	<n< th=""><th>on-Distributabl</th><th>e&gt;</th><th>Distributable</th><th></th><th></th><th></th></n<>	on-Distributabl	e>	Distributable			
<u>3 months ended 30.6.2022</u>	Share capital RM'000	Translation reserves RM'000	Hedging reserve RM'000	Retained Profit RM'000	Attributable to shareholders of the Company RM'000	Non- controlling interests RM'000	Total Equity RM'000
At 1.4.2022	620,025	(78,370)	(3,810)	1,933,281	2,471,126	235,281	2,706,407
Foreign currency translation differences for foreign operations Share on gain of equity-accounted associates Cash flow hedge		15,784 - -	- - 1,630	- - -	15,784 - 1,630	(2,480) - -	13,304 - 1,630
Total other comprehensive income/(expenses) for the year Profit for the period	-	15,784 -	1,630 -	- 82,424	17,414 82,424	(2,480) 1,036	14,934 83,460
Total comprehensive income/(expenses) for the period Contribution by and distributions to owners of the Company	-	15,784	1,630	82,424	99,838	(1,444)	98,394
<ul> <li>Dividends to owners of the Company</li> <li>Dividends paid to non-controlling interests</li> <li>Acquisition of non-controlling interests</li> </ul> Total transactions with owners of the Company	- - - -	- - - -	- - - -	- (909) (909)	- - (909) (909)	- (997) (997)	- - (1,906) (1,906)
At 30.6.2022	620,025	(62,586)	(2,180)	2,014,796	2,570,055	232,840	2,802,895

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for year ended 31 March 2022 and the accompanying explanatory notes attached to the interim financial statements.

# **INTERIM FINANCIAL REPORT FOR THE 1ST QUARTER ENDED 30.6.2022**

# CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30.6.2022

	Period ended 30.6.2022	Period ended 30.6.2021
	RM'000	<b>RM'000</b>
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	108,106	60,678
Adjustments for:		
Depreciation & amortisation	59,632	56,533
(Increase)/Decrease in working capital	(4,216)	26,804
Income tax paid	(22,255)	(20,948)
Other non-cash items	(66)	690
Net cash generated from/(used in) operating activities	141,201	123,757
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(78,238)	(52,354)
Others	(1)	-
Net cash generated from/(used in) investing activities	(78,239)	(52,354)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net borrowings	(53,739)	(45,575)
Payment of lease liabilities	(8,635)	(7,752)
Dividend paid to minority interest	-	-
Dividend paid to shareholders	-	-
Others	-	-
Net cash generated from/(used in) financing activities	(62,374)	(53,327)
Net increase in cash and cash equivalents	588	18,076
Cash and cash equivalents at 1.4.2022	471,821	480,521
Cash and cash equivalents at 30.6.2022	472,409	498,597

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Statements for year ended 31 March 2022 and the accompanying explanatory notes attached to this interim financial statements.

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# QL RESOURCES BERHAD (428915-X) (Incorporated in Malaysia) INTERIM FINANCIAL REPORT FOR THE 1ST QUARTER ENDED 30.6.2022

# NOTES TO THE INTERIM FINANCIAL REPORT

# A1. Basis of preparation

This interim financial information of QL Resources Berhad ('The Group') is prepared in accordance with the requirements of paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and complies with the requirements of the Malaysian Financial Reporting Standard ('MFRSs') No. 134 – Interim Financial Reporting. The Unaudited Condensed Consolidated Interim Financial Information should be read in conjunction with audited financial statements of the Group for the financial year ended 31 March 2022.

The accounting policies and methods of computation used in the preparation of the interim financial statements are consistent with those used in the preparation of the financial statements for the financial year ended 31 March 2022 except for the adoption of the followings:

- Amendments to MFRS 3, Business Combinations Reference to the Conceptual Framework
- Amendments to MFRS 9, Financial Instruments (Annual Improvements to MFRS Standards 2018–2020)
- Amendments to Illustrative Examples accompanying MFRS 16, Leases (Annual Improvements to MFRS Standards 2018-2020)
- 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
- Amendments to MFRS 141, Agriculture (Annual Improvements to MFRS Standards 2018-2020)

The adoption of the above standards and interpretations did not have any material impact on the interim financial report of the Group.

# A2. Seasonal or cyclical factors

Certain segment of the Group's business are affected by cyclical factors.

The management considers that on a quarter to quarter basis, the demand and/or production of the Group's products for each of the following core activities varies and the variation in each quarters were as follows:

- 1) Marine products manufacturing activities are affected by monsoon in the 4th quarter.
- 2) Crude palm oil milling activities are seasonally affected by monsoon resulting in low crops in the 2nd and 4th quarters. Meanwhile, the clean energy business activities are not seasonal but dependant on project orders and delivery schedule.
- Integrated livestock farming activities are not significantly affected in any of the quarters. 3)
- 4) Convenience store chain activities are not significantly affected in any of the quarters, but more dependent on new stores opening and store operating hours.

On an overall basis therefore, the group's performance varies seasonally and maybe affected by unusual and unforeseen events affecting each of the core activities.

Based on past years quarterly data, our average seasonal earnings index is as follows:

Q1	April to June	0.21
Q2	July to September	0.27
Q3	October to December	0.28
Q4	January to March	0.24
		1.00

## A3. Unusual items

There are no unusual items that have material effect on the assets, liabilities, equity, net income or cash flow during the quarter under review.

# A4. Nature and amount of changes in estimates

There were no material changes in estimates during the quarter under review.

# A5. Debts and securities

There are no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the quarter under review.

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# A6. Dividend paid

No dividend was paid for the period under review.

# A7. Segmental information

Segment information in respect of the Group's business segments for the 1st quarter ended 30.6.2022

RM'000	RM'000
Sales	PBT
332,437	50,099
141,484	(4,564)
846,606	46,724
201,306	15,847
1,521,833	108,106
	<b>Sales</b> 332,437 141,484 846,606 201,306

# A8. Property, plant and equipment

The valuations of land and building have been brought forward, without amendment from the previous annual report.

## A9. Material subsequent event

There were no material events subsequent to the end of current quarter that have not been reflected in the financial statements.

# A10. Changes in composition of the Group

During the quarter under review, there were no material changes to group composition.

# A11. Changes in contingent liabilities

The Company provides unsecured financial guarantees to banks in respect of banking facilities granted to certain subsidiaries. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events, are disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

There were no contingent liabilities at the end of the current financial period for the Group.

# A12. Disclosure of audit report qualification

There was no qualification in the audit report of the preceding annual financial statements.

#### QL RESOURCES BERHAD (428915-X) (Incorporated in Malaysia) INTERIM FINANCIAL REPORT FOR THE 1ST QUARTER ENDED 30.6.2022

#### ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA SECURITIES BERHAD'S LISTING REQUIREMENTS

#### B1 Review of performance for the current quarter and financial period to-date

	Current quarter 1.4.2022 to 30.6.2022 Sales RM'000	Last year corresponding quarter 1.4.2021 to 30.6.2021 Sales RM'000	% change	Cumulative quarters 1.4.2022 to 30.6.2022 Sales RM'000	Cumulative corresponding quarters last year 1.4.2021 to 30.6.2021 Sales RM'000	% change
Marine Product Manufacturing (MPM)	332,437	270,857	23%	332,437	270,857	23%
Palm Oil and Clean Energy (POCE)	141,484	153,244	-8%	141,484	153,244	-8%
Integrated Livestock Farming (ILF)	846,606	661,667	28%	846,606	661,667	28%
Convenience Store Chain (CVS)	201,306	139,656	44%	201,306	139,656	44%
Total	1,521,833	1,225,424	24%	1,521,833	1,225,424	24%
	1.4.2022 to 30.6.2022 Profit before tax RM'000	1.4.2021 to 30.6.2021 Profit before tax RM'000		1.4.2022 to 30.6.2022 Profit before tax RM'000	1.4.2021 to 30.6.2021 Profit before tax RM'000	
Marine Product Manufacturing (MPM)	50,099	41,691	20%	50,099	41,691	20%
Palm Oil and Clean Energy (POCE)	(4,564)	12,237	NA	(4,564)		NA
Integrated Livestock Farming (ILF)	46,724	125	37279%	46,724		37279%
Convenience Store Chain (CVS)	15,847	6,625	139%	15,847		139%
Total	108,106	60,678	78%	108,106		78%

a. MPM's current quarter sales increased by 23% against the corresponding quarter mainly due to higher sales volume and improved selling price for all activities with all fishing fleets resumed fishing operations and normalization of other business activities under the current endemic phase of Covid-19.

Current quarter earnings increased by 20% correspondingly.

b. Despite higher CPO price and project sales recognition by Boilermech, POCE's current quarter sales decreased by 8% against the corresponding quarter mainly due to weaker performance of palm oil activities affected by significant drop in FFB tonnnage produced and processed in addition to lower CPO sales with high inventory caused by Indonesia export ban.

Negative earnings reported for the current quarter mainly due to project margin compression caused by higher material cost for Boilermech, weak performance of palm oil activities and also foreign currency translation loss with the weakening of Indonesian Rupiah against US Dollar.

c. ILF's current quarter sales increased by 28% against the corresponding quarter mainly due to higher feed raw material trading volume and selling price, in addition to higher farm produce selling price.

Earnings improved significantly against the corresponding quarter mainly due to improvement in farming operations with recovery from severe operation loss in Peninsular Malaysia contributed by improved selling price and government cost subsidy to mitigate the rise in feed raw material costs during the price control period. Furthermore, egg price staged a strong recovery in Vietnam with demand normalized amidst tighter supply.

d. CVS's current quarter sales increased by 44% against the corresponding period mainly due to increase of 51 new stores and higher store sales with business activities normalized after economy re-opened in October 2021.

Earnings increased significantly mainly due to higher sales and improved margin with economies of scale.

#### B2 Review of current quarter performance with the preceding quarter

	Current quarter	Preceding quarter	%	Current quarter	Preceding quarter	%
	1.4.2022 to	1.1.2022 to	change	1.4.2022 to	1.1.2022 to	change
	30.6.2022	31.3.2022		30.6.2022	31.3.2022	
	Sales	Sales		Profit before tax	Profit before tax	
	RM'000	RM'000		RM'000	RM'000	
Activities:						
Marine Product Manufacturing (MPM)	332,437	279,136	19%	50,099	44,209	13%
Palm Oil and Clean Energy (POCE)	141,484	178,063	-21%	(4,564)	5,836	NA
Integrated Livestock Farming (ILF)	846,606	727,686	16%	46,724	27,654	69%
Convenience Store Chain (CVS)	201,306	176,772	14%	15,847	15,077	5%
Total	1,521,833	1,361,657	12%	108,106	92,776	17%

a. MPM's current quarter sales increased by 19% against the preceding quarter mainly due to improved sales volume across all MPM activities, in particular strong demand for fishmeal and surimi-based products.

Despite higher sales, earnings increased by 13% only due to margin erosion caused by the hike in input and fuel cost.

b. POCE's current quarter sales decreased by 21% against the preceding quarter mainly due to lower CPO sales tonnage caused by Indonesia export ban and lower FFB tonnage processed in Sabah despite higher overall CPO selling price recorded, in addition to lower project sales recognition at Boilermech,.

Similarly, negative earnings reported mainly due to weaker performance of palm oil activities as a result of lower CPO tonnage sold and foreign currency translation loss from the weakening of Indonesian Rupiah against US Dollar.

c ILF's current quarter sales increased by 16% against the preceding quarter mainly due to higher feed raw material trading volume and selling price in addition to improved farm produce selling price.

Earnings increased by 69% against the preceding quarter mainly due to improved margin in Vietnam operations and also better margin and volume from feed raw material trading.

d CVS's current quarter sales increased by 14% against the preceding quarter mainly due to contribution from new stores opened during the period and improved store sales with the return of footfall.

Despite higher sales, earnings increased by 5% only against the preceding quarter mainly due to increase in operating cost with the hike in minimum wage.

#### B3 Prospects for the next quarter to 30th September 2022

Despite prolonged Russia-Ukraine war, increased Sino-US political tension and heightened risk of global recession triggered by aggresive interest rate hike, the management is optimistic that the overall business performance will remain positive with the normalization of economic activities and continued cost subsidy by Malaysian government to help to mitigate high farming cost.

#### B4 Profit forecast

**B5** 

No profit forecast was published during the period under review.

5 Tax expense	Individual quarter	Cumulative period
	3 months ended	To date
	30.6.2022	30.6.2022
	RM'000	RM'000
Current income tax expense	29,117	29,117
Deferred tax expense	(4,471)	(4,471)
	24,646	24,646

The effective tax rate of the Group for the current quarter was marginally lower than the statutory rate due to tax incentive received for qualifying projects and also lower tax rate for its Vietnam's operation.

#### **B6** Unquoted investments and properties

There were no disposal of unquoted investments and/or properties during quarter under review.

#### **B7** Quoted investments

There were no sales or purchase of quoted investment for the quarter under review except as disclosed.

#### **B8** Corporate proposals

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

### **B9** Group borrowings

	As at 1st quarter ended 30.6.2022					
	Long term		Short term		Total borrowings	
	Foreign denomination (USD\$1 = RM4.41)	RM denomination	Foreign denomination (USD\$1 = RM4.41)	RM denomination	Foreign denomination (USD\$1 = RM4.41)	RM denomination
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Secured						
Term loans (Conventional)	-	2,741	-	442	-	3,183
Term loans (Islamic)	-	-	-	-	-	-
	-	2,741	-	442	-	3,183
Unsecured						
Term loans (Conventional)	385,089	-	269,120	-	654,209	-
Term loans (Islamic)	14,112	-	19,456	-	33,568	-
Bank overdrafts	-	-	-	9,878	-	9,878
Bankers' acceptance (Conventional)	-	-	218,033	336,762	218,033	336,762
Bankers' acceptance (Islamic)	-	-	11,558	74,712	11,558	74,712
Revolving credit	-	-	-	59,277	-	59,277
Supplier factoring facilities	-	-	-	-	-	-
Hire purchase liabilities	-	238	-	279	-	517
	399,201	238	518,167	480,908	917,368	481,146
Total	399,201	2,979	518,167	481,350	917,368	484,329

		As at 4th quarter ended 31.3.2022					
	Long term		Short term		Total borrowings		
	Foreign denomination (USD\$1 = RM4.208)	RM denomination	Foreign denomination (USD\$1 = RM4.208)	RM denomination	Foreign denomination (USD\$1 = RM4.208)	RM denomination	
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
Secured							
Term loans (Conventional)	-	2,851	-	440	-	3,291	
Term loans (Islamic)	-	-	-	-	-	-	
	-	2,851	-	440	-	3,291	
Unsecured							
Term loans (Conventional)	419,972	-	255,990	-	675,962	-	
Term loans (Islamic)	13,466	-	27,847	-	41,313	-	
Bank overdrafts	-	-	-	9,124	-	9,124	
Bankers' acceptance (Conventional)	-	-	207,863	279,507	207,863	279,507	
Bankers' acceptance (Islamic)	-	-	11,810	76,427	11,810	76,427	
Revolving credit	-	-	-	29,537	-	29,537	
Supplier factoring facilities	-	-	-	25,561	-	25,561	
Hire purchase liabilities	-	-	-	-	-	-	
	433,438	-	503,510	420,156	936,948	420,156	
Total	433,438	2,851	503,510	420,596	936,948	423,447	

The borrowings denominated in foreign currencies are hedged to RM as well as interest rate.

#### **B10** Financial instruments

As at 30.6.2022, the outstanding derivatives (including financial instruments designated as hedging instruments) are as follows:

Types of derivatives	Contract/Notional Value as at 30.6.2022	Fair Value gain/ (loss) as at 30.6.2022
	RM'000	RM'000
(i) Cross currency swap		
- Less than 1 year		
<ul> <li>More than 1 year</li> </ul>	500,471	31,528
(ii) Interest rate swap		
<ul> <li>Less than 1 year</li> </ul>		
<ul> <li>More than 1 year</li> </ul>	95,263	1,234
(iii) Foreign exchange contracts (sell)		
- Less than 1 year	97,876	(1,326)
- More than 1 year		
(iv) Foreign exchange contracts (buy)		
- Less than 1 year	57,075	6,175
- More than 1 year		
	750,685	37,611

### B11 Changes in material litigation

There were no changes in material litigation at the date of this report.

### B12 Dividend

The Directors do not recommend any dividend during the period under review.

### B13 Earnings per share

510			Cumulative
	The calculations of basic earnings per share were as follows:	Current quarter ended 30.6.2022	to date 30.6.2022
(a)	Net profit attributable to ordinary shareholders (RM'000)	82,424	82,424
(b)	Number of ordinary shares in issue ('000)- weighted average	2,433,657	2,433,657
	Basic Earnings per share (sen)	3.39	3.39