

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

	INDIVIDUAL QUARTER				CUMULATIVE QUARTERS			
	CURRENT YEAR		PRECEDING YEAR		CURRENT YEAR		PRECEDING CORRESPONDING PERIOD	
	1ST QUARTER 1.4.2022 to 30.6.2022		1ST QUARTER 1.4.2021 to 30.6.2021		TO-DATE 1.4.2022 to 30.6.2022		PERIOD 1.4.2021 to 30.6.2021	
		RM'000		RM'000		RM'000		RM'000
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		
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		
Less: Tax expense		(24,646)	(15,442)		(24,646)	(15,442)		
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		1,036	3,042		1,036	3,042		
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		
Diluted earnings per ordinary shares (sen)		NA	NA		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"

QL RESOURCES BERHAD (428915-X)
(Incorporated in Malaysia)

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

		CURRENT QUARTER		PRECEDING QUARTER
		1ST QUARTER 1.4.2022 to 30.6.2022		4TH QUARTER 1.1.2022 to 31.3.2022
	% increase against last period	RM'000		RM'000
Revenue	12%	1,521,833		1,361,657
Operating Profit	11%	179,967		162,614
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)	(Effective tax rate) 22.8%	(21,943) 23.7%
Profit for the period	18%	83,460		70,833
Attributable to:				
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:				
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)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
	CURRENT YEAR	PRECEDING YEAR	CURRENT YEAR	PRECEDING CORRESPONDING PERIOD
	1ST QUARTER 1.4.2022 to 30.6.2022	1ST QUARTER 1.4.2021 to 30.6.2021	TO-DATE 1.4.2022 to 30.6.2022	PERIOD 1.4.2021 to 30.6.2021
	RM'000	RM'000	RM'000	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
Total comprehensive income attributable to:				
Shareholders of the Company	99,838	46,807	99,838	46,807
Minority interests	(1,444)	2,855	(1,444)	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"

QL RESOURCES BERHAD (428915-X)
(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE 1ST QUARTER ENDED 30.6.2022

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at 30.6.2022 RM'000 Unaudited	As at 31.3.2022 RM'000 Audited
ASSETS		
Non-Current Assets		
Property, plant and equipment	2,223,006	2,187,275
Right-of-use assets	483,933	475,265
Investment properties	26,505	26,813
Intangible assets	127,758	128,108
Investment in associates	2,494	2,391
Deferred tax assets	13,815	11,803
Trade and other receivables	25,179	24,614
	<u>2,902,690</u>	<u>2,856,269</u>
Current Assets		
Biological assets	243,721	231,988
Inventories	68 days 910,295	57 days 679,302
Contract assets	61,783	53,820
Contract costs	2,271	1,075
Current tax assets	29,755	28,944
Trade receivables	28 days 462,658	30 days 427,617
Other receivables, assets and prepayment	169,526	142,990
Derivative financial assets	35,429	4,281
Cash and cash equivalents	482,474	481,131
Assets classified as held for sale	35,372	49,638
	<u>2,433,284</u>	<u>2,100,786</u>
Total Assets	<u>5,335,974</u>	<u>4,957,055</u>
EQUITY AND LIABILITIES		
Equity		
Share capital	620,025	620,025
Reserves	1,950,030	1,851,101
Equity attributable to shareholders of the Company	<u>2,570,055</u>	<u>2,471,126</u>
Minority interests	232,840	235,281
Total Equity	<u>2,802,895</u>	<u>2,706,407</u>
Non-Current Liabilities		
Long term borrowings (LT Debts/Total Equity)	14% 402,180	16% 436,289
Lease liabilities	152,637	145,996
Other payables	5,302	4,642
Employee benefits	11,356	10,875
Deferred tax liabilities	153,958	154,085
	<u>725,433</u>	<u>751,887</u>
Current Liabilities		
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	99,610	62,221
Derivative financial liabilities	1,376	490
Taxation	28,882	22,429
	<u>1,807,646</u>	<u>1,498,761</u>
Total Liabilities	<u>2,533,079</u>	<u>2,250,648</u>
Total Equity and Liabilities	<u>5,335,974</u>	<u>4,957,055</u>
Net Assets per share (RM)	1.06	1.02
Based on number of shares:('000)	<u>2,433,657</u>	<u>2,433,657</u>

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.

QL RESOURCES BERHAD (428915-X)
(Incorporated in Malaysia)

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

	←-----Non-Distributable----->			Distributable		Total Equity RM'000	
	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
3 months ended 30.6.2021							
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	-	5,127	-	-	5,127	(187)	4,940
Share on gain of equity-accounted associates	-	-	-	-	-	-	-
Cash flow hedge	-	-	(514)	-	(514)	-	(514)
Total other comprehensive income/(expenses) for the year	-	5,127	(514)	-	4,613	(187)	4,426
Profit for the period	-	-	-	42,194	42,194	3,042	45,236
Total comprehensive income/(expenses) for the period	-	5,127	(514)	42,194	46,807	2,855	49,662
<i>Contribution by and distributions to owners of the Company</i>							
- Dividends to owners of the Company	-	-	-	-	-	-	-
- Dividends paid to non-controlling interests	-	-	-	-	-	-	-
- Acquisition of subsidiaries	-	-	-	-	-	-	-
- Acquisition of non-controlling interests	-	-	-	-	-	-	-
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.

QL RESOURCES BERHAD (428915-X)
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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

	<-----Non-Distributable----->			Distributable		Non-controlling interests RM'000	Total Equity RM'000
	Share capital RM'000	Translation reserves RM'000	Hedging reserve RM'000	Retained Profit RM'000	Attributable to shareholders of the Company RM'000		
3 months ended 30.6.2022							
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	-	15,784	-	-	15,784	(2,480)	13,304
Share on gain of equity-accounted associates	-	-	-	-	-	-	-
Cash flow hedge	-	-	1,630	-	1,630	-	1,630
Total other comprehensive income/(expenses) for the year	-	15,784	1,630	-	17,414	(2,480)	14,934
Profit for the period	-	-	-	82,424	82,424	1,036	83,460
Total comprehensive income/(expenses) for the period	-	15,784	1,630	82,424	99,838	(1,444)	98,394
<i>Contribution by and distributions to owners of the Company</i>							
- Dividends to owners of the Company	-	-	-	-	-	-	-
- Dividends paid to non-controlling interests	-	-	-	-	-	-	-
- Acquisition of non-controlling interests	-	-	-	(909)	(909)	(997)	(1,906)
Total transactions with owners of the Company	-	-	-	(909)	(909)	(997)	(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.

QL RESOURCES BERHAD (428915-X)
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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 RM'000	Period ended 30.6.2021 RM'000
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.

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.
- 3) Integrated livestock farming activities are not significantly affected in any of the quarters.
- 4) Convenience store chain activities are not significantly affected in any of the quarters, but more dependant 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
	<u>1.00</u>

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.

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
Marine Products Manufacturing	332,437	50,099
Palm Oil and Clean Energy	141,484	(4,564)
Integrated Livestock Farming	846,606	46,724
Convenience Store Chain	201,306	15,847
Total	<u>1,521,833</u>	<u>108,106</u>

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.

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	Last year corresponding quarter	% change	Cumulative quarters	Cumulative corresponding quarters last year	% change
	1.4.2022 to 30.6.2022	1.4.2021 to 30.6.2021		1.4.2022 to 30.6.2022	1.4.2021 to 30.6.2021	
	Sales	Sales		Sales	Sales	
	RM'000	RM'000		RM'000	RM'000	
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	1.4.2021 to 30.6.2021		1.4.2022 to 30.6.2022	1.4.2021 to 30.6.2021	
	Profit before tax	Profit before tax		Profit before tax	Profit before tax	
	RM'000	RM'000		RM'000	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)	12,237	NA
Integrated Livestock Farming (ILF)	46,724	125	37279%	46,724	125	37279%
Convenience Store Chain (CVS)	15,847	6,625	139%	15,847	6,625	139%
Total	108,106	60,678	78%	108,106	60,678	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 Boilermach, 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 tonnage 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 Boilermach, 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	% change	Current quarter	Preceding quarter	% change
	1.4.2022 to	1.1.2022 to		1.4.2022 to	1.1.2022 to	
	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 aggressive 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

No profit forecast was published during the period under review.

B5 Tax expense

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

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 RM'000	Fair Value gain/(loss) as at 30.6.2022 RM'000
(i) Cross currency swap		
- Less than 1 year		
- More than 1 year	500,471	31,528
(ii) Interest rate swap		
- Less than 1 year		
- More than 1 year	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

The calculations of basic earnings per share were as follows:

	Current quarter ended 30.6.2022	Cumulative 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