



DUOPHARMA

DUOPHARMA BIOTECH BERHAD

Registration No: 200001021664 (524271-W)

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 SEPTEMBER 2021**

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER 30/9/2021 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/9/2020 RM'000	CURRENT YEAR TO DATE 30/9/2021 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/9/2020 RM'000
Revenue	171,838	133,772	493,731	435,816
Cost of Sales	(104,655)	(80,230)	(298,160)	(259,784)
Gross Profit	67,183	53,542	195,571	176,032
Other operating income	(22)	91	1,576	453
Distribution costs	(26,814)	(20,851)	(72,814)	(64,515)
Administration expenses	(16,063)	(14,434)	(52,360)	(49,110)
Other operating expenses	(167)	1,639	(836)	(2,181)
Profit from operations	24,117	19,987	71,137	60,679
Finance income	238	302	896	1,082
Finance costs	(1,872)	(1,721)	(6,177)	(6,075)
Profit before taxation	22,483	18,568	65,856	55,686
Taxation	(5,520)	(4,441)	(15,889)	(13,269)
Profit after tax for the period	16,963	14,127	49,967	42,417
Other comprehensive income				
Fair value of available-for-sale financial assets	(14,418)	3,656	(36,655)	14,078
Foreign currency translation differences for foreign operations	(518)	(73)	164	(968)
Total other comprehensive income for the period	2,027	17,710	13,476	55,527
Profit attributable to:				
Shareholders of the Company	16,963	14,127	49,967	42,417
Minority interest	-	-	-	-
	16,963	14,127	49,967	42,417
Total comprehensive income attributable to:				
Shareholders of the Company	2,027	17,710	13,476	55,527
Minority interest	-	-	-	-
	2,027	17,710	13,476	55,527
Earnings per share (sen)				
Basic (based on weighted average)	1.80	1.52*	5.31	4.59*
Diluted (based on weighted average)	1.80	1.52*	5.31	4.59*

*Pursuant to MFRS 133 *Earnings Per Share*, the Earnings Per Share for the corresponding quarter and year to date ended 30 September 2020 had been retrospectively adjusted to reflect the effect of the bonus shares allotted on 7 September 2021.

- The Condensed Consolidated Income Statement should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2020 and the accompanying explanatory notes attached to the interim financial statements.



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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2021**

	AS AT 30/09/2021 RM'000	AS AT 31/12/2020 RM'000
ASSETS		
Property, Plant and Equipment	521,520	441,789
Investment property	1,100	1,100
Intangible assets	34,341	35,066
Other investments	77,661	112,247
Deferred Tax Assets	8,226	8,537
Total non-current assets	642,848	598,739
Inventories	238,931	151,266
Current Tax Assets	2,708	8,217
Trade & Other Receivables	185,002	142,181
Cash & Cash Equivalents	109,696	158,029
Total current assets	536,337	459,693
Total Assets	1,179,185	1,058,432
EQUITY		
Share Capital	405,857	404,922
Reserves	(17,774)	18,717
Retained earnings	224,253	220,182
Total Equity	612,336	643,821
LIABILITIES		
Borrowings	299,797	253,281
Trade & Other Payables	2,698	659
Deferred Tax Liability	10,556	10,350
Total non-current liabilities	313,051	264,290
Borrowings	106,107	48,793
Trade & Other Payables	141,291	100,784
Taxation	6,400	744
Total current liabilities	253,798	150,321
Total Liabilities	566,849	414,611
Total Equity & Liabilities	1,179,185	1,058,432
	-	-
Net assets per share (RM)	0.65	0.70*

*For comparative purposes, the Net Assets per share for the corresponding year to date ended 31 December 2020 had been retrospectively adjusted to reflect the effect of the bonus shares allotted on 7 September 2021.

(The Condensed Consolidated Balance Sheet should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2020 and the accompanying explanatory notes attached to the interim financial statements.)



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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 SEPTEMBER 2021**

Group	<----- Non-distributable ----->			Distributable	
	Share Capital RM '000	Translation Reserve RM '000	Fair value Reserve RM '000	Retained Profit RM '000	Total RM '000
At 1 January 2021	404,922	(123)	18,840	220,182	643,821
Foreign currency translation differences for foreign operations	-	164	-	-	164
Net change in fair value of equity instrument designated at FVOCI	-	-	(36,655)	-	(36,655)
Profit for the year	-	-	-	49,967	49,967
Profit and total comprehensive income for the period	-	164	(36,655)	49,967	13,476
Issuance of 303,275 new shares pursuant to Dividend Reinvestment Plan	935	-	-	-	935
2020 Second Interim Dividend (6.0 sen)	-	-	-	(42,362)	(42,362)
2021 First Interim Dividend (0.5 sen)	-	-	-	(3,534)	(3,534)
At 30 September 2021	405,857	41	(17,815)	224,253	612,336



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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 SEPTEMBER 2021**

Group	<----- Non-distributable ----->			Distributable	Total RM '000
	Share Capital RM '000	Translation Reserve RM '000	Fair value Reserve RM '000	Retained Profit RM '000	
At 1 January 2020	374,404	273	(27,873)	182,946	529,750
Foreign currency translation differences for foreign operations	-	(396)	-	-	(396)
Net change in fair value of equity instrument designated at FVOCI	-	-	63,088	-	63,088
Transfer upon the disposal of equity investment designated at FVOCI	-	-	(16,375)	16,375	-
Profit for the year	-	-	-	58,610	58,610
Profit and total comprehensive income for the period	-	(396)	46,713	74,985	121,302
Issuance of 21,643,754 new shares pursuant to Dividend Reinvestment Plan	30,518	-	-	-	30,518
2019 Final Dividend (5.0 sen)	-	-	-	(34,219)	(34,219)
2020 Interim Dividend (0.5 sen)	-	-	-	(3,530)	(3,530)
At 31 December 2020	404,922	(123)	18,840	220,182	643,821

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2020 and the accompanying explanatory notes attached to the interim financial statements.)



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**UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE PERIOD ENDED 30 SEPTEMBER 2021**

	30 September 2021	30 September 2020
	RM '000	RM '000
Cash flows from operating activities		
Profit before taxation	65,856	55,686
Adjustments for:		
Depreciation of property, plant and equipment	21,797	20,625
Amortisation of intangible asset	1,926	135
Finance income from		
- Cash and cash equivalents	(896)	(1,082)
Stock write off and / or impairment of inventories	3,628	9,183
Loss on disposal of property, plant and equipment	16	-
Finance costs	6,177	6,075
Net impairment loss on trade receivables	260	(854)
Net unrealised foreign exchange loss	1,579	2,344
<i>Operating profit before changes in working capital</i>	<u>100,343</u>	<u>92,112</u>
Change in inventories	(91,292)	(18,050)
Change in receivables, deposits and prepayments	(44,109)	(5,601)
Change in payables and accruals	40,147	11,294
<i>Cash generated from operations</i>	<u>5,089</u>	<u>79,755</u>
Finance costs paid	(6,177)	(6,075)
Interest income	896	1,082
Income tax paid	(4,634)	(15,325)
Tax refund	427	-
Net cash (used in)/ from operating activities	<u>(4,399)</u>	<u>59,437</u>
Cash flows from investing activities		
Acquisition of other investment	(2,070)	(21,918)
Proceeds from disposal of investment	-	24,598
Acquisition of property, plant and equipment	(99,145)	(40,390)
Acquisition of intangible assets	(1,201)	(1,383)
Net cash used in investing activities	<u>(102,416)</u>	<u>(39,093)</u>
Cash flows from financing activities		
Drawdown of borrowings	123,514	146,799
Repayment of borrowings	(20,235)	(149,648)
Dividends paid to shareholders of the Company	(44,961)	(7,231)
Net cash from/(used in) financing activities	<u>58,318</u>	<u>(10,080)</u>
Net (decrease)/ increase in cash and cash equivalents	(48,497)	10,264
Exchange differences on translation of financial statement of foreign operations	164	(968)
Cash and cash equivalents at 1 January	158,029	120,669
Cash and cash equivalents as at 30 September	<u><u>109,696</u></u>	<u><u>129,965</u></u>
	-	-
(I) Cash and cash equivalents comprise:		
	<u>RM '000</u>	<u>RM '000</u>
Deposits placed with licensed banks	11,839	26,207
Cash and bank balances	67,502	103,758
Highly liquid investment with financial institutions	30,355	-
	<u><u>109,696</u></u>	<u><u>129,965</u></u>

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2020 and the accompanying explanatory notes attached to the interim financial statements.)



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Quarterly Report On Results For The Period Ended 30 September 2021
NOTES TO INTERIM FINANCIAL REPORT

A1 Accounting Policies and Method of Computation

The interim financial statements are unaudited and have been prepared in accordance with the applicable disclosure provisions of the Listing Requirements of the Bursa Malaysia Securities Berhad, MFRS 134: *Interim Financial Reporting* and with IAS 34, *Interim Financial Reporting*.

These interim financial statements should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2020 and the explanatory notes attached to the interim financial statements.

The following MFRSs and Amendments to MFRSs applicable to the Group have been adopted with effect from 1 January 2021 :

MFRSs, interpretations and amendments effective for annual periods beginning on or after 1 January 2021

- Amendments to MFRS 9, *Financial Instruments* , MFRS 139, *Financial Instruments: Recognition and Measurement* , MFRS 7, *Financial Instruments: Disclosures* , MFRS 4, *Insurance Contracts* and MFRS 16, *Leases – Interest Rate Benchmark Reform – Phase 2*

The following are accounting standards, amendments and interpretations that have been issued by the Malaysian Accounting Standards Board (“MASB”) but have not been adopted by the Group:

MFRSs, interpretations and amendments effective for annual periods beginning on or after 1 April 2021

- Amendment to MFRS 16, *Leases – Covid-19-Related Rent Concessions beyond 30 June 2021*

MFRSs, interpretations and amendments effective for annual periods beginning on or after 1 January 2022

- Amendments to MFRS 1, *First-time Adoption of Malaysian Financial Reporting Standards (Annual Improvements to MFRS Standards 2018–2020)*
- 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)*

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

- MFRS 17, *Insurance Contracts*
- Amendments to MFRS 101, *Presentation of Financial Statements – Classification of Liabilities as Current or Non-current and Disclosures of Accounting Policies*
- Amendments to MFRS 108, *Accounting Policies, Changes in Accounting Estimates and Errors – Definition of Accounting Estimates*
- Amendments to MFRS 112, *Income Taxes – Deferred Tax related to Assets and Liabilities arising from a Single Transaction*

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

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

The initial application of the above pronouncements did not have any material impact to the consolidated financial statements of the Group.

A2 Audit Report

The audited report of the Company's preceding annual financial statements was not qualified.

A3 Seasonal or Cyclical Factors

The Group's sales typically peak in the first three quarters of the calendar year with higher demand in the public health sector and will gradually taper off in the final quarter of the calendar year.

A4 Exceptional/Extraordinary Items

There were no exceptional/extraordinary items for the financial period under review.

A5 Changes in Estimates

There was no change in estimates that have a material effect in the current quarter results.

A6 Debts and Equity Securities

During the current financial quarter, 235,435,495 new ordinary shares of Duopharma Biotech were issued in relation to the Bonus Issue exercise undertaken by the Company. The said shares were listed and quoted on the Main Market of Bursa Malaysia Securities Bhd on 8 September 2021.

A7 Dividend Paid

The Group paid an interim dividend of 0.5 sen per share (2020: first interim dividend of 0.5 sen per share) equivalent to RM 3.53 million (2020: RM 3.53 million) in respect of financial year ending 31 December 2021 during the current quarter.

A8 Segment Information

	Quarter Ended		Year To Date	
	30/9/2021		30/9/2021	
Sales by operating sector :-	RM ' 000		RM ' 000	
Local	Sales	Gross Profit	Sales	Gross Profit
Export	160,182	63,127	460,583	183,883
	11,657	4,057	33,148	11,688
	171,838	67,183	493,731	195,571

A9 Post Balance Sheet Events

There are no material events after the period ended up to 18 November 2021 (latest practicable date which is not earlier than 7 days from the date of issuance of this quarterly report) that have not been reflected in the financial statements for the financial period ended 30 September 2021.

A10 Changes in the Composition of the Group

There were no changes in the composition of the Group during the current quarter.

ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES LISTING REQUIREMENTS

B1 Review of Performance

	Year To Date (30/09/21) RM'000	Year To Date (30/09/20) RM'000	Variance	
			RM'000	%
Revenue	493,731	435,816	57,915	13.29
Profit before tax (PBT)	65,856	55,686	10,170	18.26
Profit after tax (PAT)	49,967	42,417	7,550	17.80

The Group recorded a revenue and PBT of RM493.73 million and RM65.86 million respectively for current period ended 30 September 2021 as compared to RM435.82 million and RM55.69 million for the corresponding period last year. The Group's revenue has improved as compared to last year corresponding period mainly due to higher sales to the consumer healthcare and public health sector during the period. Higher sales throughout current year ended 30 September 2021 has led to enhanced PBT as compared to prior year's corresponding period.

B2 Comparison with the Preceding Quarter's Results

	Qtr 3 2021 (30/09/21) RM'000	Qtr 2 2021 (30/06/21) RM'000	Variance	
			RM'000	%
Revenue	171,838	155,439	16,399	10.55
Profit before tax (PBT)	22,483	20,197	2,286	11.32
Profit after tax (PAT)	16,963	15,390	1,573	10.22

The Group's revenue increased to RM171.84 million for current quarter ended 30 September 2021 as compared to RM155.44 million in the preceding quarter mainly due to a higher demand from consumer healthcare and public health sector. The Group's PBT increased by 11.32% to RM22.48 million in the current quarter as compared to RM20.20 million in the preceding financial quarter, mainly due to higher revenue and lesser administrative expenditures in the current quarter.

B3 Prospects for the Remainder of Current Financial Year

According to the Malaysian Institute of Economic Research (MIER) third-quarter outlook report, Malaysia's real Gross Domestic Product (GDP) growth for 2021 is estimated at 4.0%, below the average 4.9% during the pre-Covid period, taking into account the macroeconomic performance, unfavourable developments and challenges which have affected the Malaysian economy. Nevertheless, there are clear signs of recovery, especially with expanding aggregate domestic demand, continuing strong growth in exports, increasing net international reserves of Bank Negara Malaysia (BNM), and increasing inflow of foreign investments. MIER expects the real GDP growth to pick up strongly to record between 5.5% and 6.5% in 2022, indicating that all resources are likely to be fully utilised towards the latter part of next year.

In the recently announced 12th Malaysia Plan 2021-2025, the government has committed to place focus in growing the strategic and key industries including pharmaceutical industry. This is further supported by the latest budget allocation of RM32.4 billion for Health Ministry in Budget 2022, which is RM500 million higher than allocation for 2021. In addition, the following developments augur well for the business of Duopharma Group:

a) the contract period of the Agreement for the Supply and Delivery of Human Insulin Products under the Government of Malaysia has been extended by one (1) year effective from 2 December 2020 until 1 December 2021 with an additional contract value of RM19,625,100.

b) the contract period of the Supply Agreements for the supply of pharmaceutical and/or non-pharmaceutical products to hospitals, clinics and others under the Government of Malaysia which is expiring on 31 December 2021 has been extended for twelve (12) months, commencing 1 January 2022 until 31 December 2022.

c) In July 2021, the Drug Control Authority, Malaysia ("DCA") has granted DMSB the conditional registration of COVILO Suspension for Injection COVID-19 Vaccine (Vero Cell), Inactivated ("Covid-19 Sinopharm Vaccine") developed by China National Biotec Group Company Limited for use in Malaysia. The Covid-19 Sinopharm Vaccine is now widely available at clinics and private hospitals nationwide facilitating appointments and walk-in demand.

d) Duopharma (M) Sendirian Berhad ("DMSB"), a wholly-owned subsidiary of the Company, had on 26 January 2021 entered into a term sheet with the Government of Malaysia (the "Government Term Sheet") to supply 6.4 million doses of the "Sputnik V" adenovirus vector vaccine developed by the Gamaleya National Research Institute of Epidemiology and Microbiology (the "Institute") for SARS-Cov-2 (COVID-19) (the "Vaccine"). DMSB had also signed a term sheet with the Joint-Stock Company "Management Company of Russian Direct Investment Fund" ("RDIF") to secure the 6.4 million doses of the Vaccine (the "RDIF Term Sheet"). RDIF is the appointed marketing agent for Gamaleya for all international markets.

In furtherance of the RDIF Term Sheet, RDIF had nominated and authorised a subsidiary of RDIF (the "Seller"), to enter into the supply agreement with DMSB to perform the obligations for the supply of the Vaccine to DMSB as envisaged under the RDIF Term Sheet. DMSB has executed a supply agreement dated 12 May 2021 with the Seller (the "Seller Supply Agreement") for the supply to DMSB of the finished form of the Vaccine in the Territory upon the terms and conditions therein contained.

Pursuant to the Government Term Sheet, DMSB had entered into a supply agreement dated 25 May 2021 with the Government of Malaysia (the "Government Supply Agreement") for the supply by DMSB to the Government of the finished form of the Vaccine upon the terms and conditions therein contained. On 1 September, the Government has agreed with DMSB to extend the CP Period under the Government Supply Agreement until 23 November 2021 for the purpose of fulfilling the Government SA Condition Precedent. The Seller and DMSB have also agreed to extend the Cut-Off Date under the Seller Supply Agreement until 23 November 2021 for the purpose of fulfilling the remaining condition precedent under the Seller Supply Agreement.

The supply of the Vaccine under the Seller Supply Agreement and the Government Supply Agreement is respectively subject to the condition precedent requiring the approval of the Vaccine by the DCA through technical evaluation by the National Pharmaceutical Regulatory Agency ("NPRA"). The Vaccine has successfully completed the pre-screening stage by the NPRA and currently undergoing the product registration process of the NPRA.

All efforts have been put in place in order to expedite the approval process. Should the approval by the DCA is not obtained within the CP period under the Government Supply Agreement (or any extension thereof), the Government Supply Agreement will become null and void. Likewise, if the DCA approval is not obtained on or before the Cut-Off Date under the Seller Supply Agreement (or any extension thereof), either party thereto may terminate the Seller Supply Agreement.

Barring unforeseen market changes and developments, the Group aims to deliver a satisfactory performance under challenging circumstances in 2021 and remains confident that its longer-term prospects remain positive.

B4 Profit Forecast

No commentary is made on any variance between actual profit from forecast profit as it does not apply to the Group.

B5 Taxation

Details of taxation are as follows :-

	Current Year Quarter 30/09/21 RM'000	Current Year To Date 30/09/21 RM'000
Based on results for the quarter/year	(6,950)	(17,057)
Transfer to deferred tax	1,430	1,168
	<u>(5,520)</u>	<u>(15,889)</u>

The Group's tax expense is recognised in each financial quarter based on the best estimate of the expected annual income tax rate for the full financial year.

B6 Unquoted Investments and Properties

There was no disposal of unquoted investment and/or properties during the current financial quarter.

B7 Status of corporate proposals

a) On 22 February 2021, the Board of Directors had resolved that the Dividend Reinvestment Plan ("DRP") approved by the shareholders at the Company's Extraordinary General Meeting held on 31 May 2018 would apply to the Second Interim Dividend of 6.0 sen per share amounting to approximately RM42.36 million. The issue price of the new ordinary shares in the Company issued pursuant to the DRP was fixed at RM 3.08 per new Duopharma Biotech Berhad share. The issue price was at a discount of approximately 10% to the 5-day ex-dividend volume weighted average market price (VWAMP) of RM 3.42.

A total of 303,275 new shares have been issued and allotted pursuant to the Dividend Reinvestment Plan. The aforesaid new Duopharma Biotech Shares were listed and quoted on the Main Market of Bursa Malaysia Securities Berhad with effect from 24 May 2021.

b) On 3 May 2021, the Board of Directors had resolved to approve the proposed bonus issue by the Company of up to 239,926,896 new ordinary shares in Duopharma Biotech Berhad ("Duopharma Shares") ("Bonus Shares") on the basis of 1 Bonus Share for every 3 existing Duopharma Shares held ("Proposed Bonus Issue").

Following the additional listing application that was submitted to Bursa Securities Malaysia Berhad ("Bursa Securities") by the Company after the listing and quotation of the aforesaid 303,275 new Duopharma Shares that were issued and allotted pursuant to the Dividend Reinvestment Plan, Bursa Securities had on 15 June 2021 resolved to approve the listing and quotation of 235,443,397 new ordinary shares to be issued pursuant to the Proposed Bonus Issue.

The Proposed Bonus Issue was completed following the listing of and quotation for 235,435,495 new Bonus Shares on the Main Market of Bursa Malaysia Securities Berhad on 8 September 2021.

With the listing of the new shares, the enlarged issued share capital of the Company is RM405,857,000 comprising 941,765,688 ordinary shares.

B8 Borrowings and Debt Securities

Details of Group's borrowings are as follows :-

	As at 30 September 2021 RM'000	As at 31 December 2020 RM'000
Current - unsecured	106,107	48,793
Non-current - unsecured	299,797	253,281
Total	405,904	302,074

B9 Material litigation

There was no material litigation up to 18 November 2021.

B10 Dividend

The Directors do not recommend any interim dividend for the current quarter ended 30 September 2021. (2020: Nil)

B11 Earnings per Share

	Current year quarter 30/09/21	Corresponding quarter ended 30/09/20	Current year to date 30/09/21	Corresponding year to date 30/09/20
a) Basic EPS				
Net profit (RM'000)	16,963	14,127	49,967	42,417
Weighted average number of ordinary shares in issue ('000)				
- Balance b/f	706,027	684,383	706,027	684,383
-Weighted average number of shares arising from				
Effect of Dividend Reinvestment Plan	303	11,528	143	3,871
Effect of Bonus Issue	235,435	235,435	235,435	235,435
	941,765	931,346	941,605	923,689
Basic EPS (sen)	1.80	1.52	5.31	4.59
b) Dilutive EPS				
Adjusted weighted average number of ordinary shares in issue ('000)				
-In issue during the period	941,765	931,346	941,605	923,689
	941,765	931,346	941,605	923,689
Dilutive EPS (sen)	1.80	1.52	5.31	4.59

Pursuant to MFRS 133 *Earnings Per Share*, the Earnings Per Share for the corresponding quarter and year to date ended 30 September 2020 had been retrospectively adjusted to reflect the effect of the bonus shares allotted on 7 September 2021.

B12 Profit Before Tax

	Current year quarter 30/09/21 RM '000	Current year to date 30/09/21 RM '000
Operating profit is arrived at after charging / (crediting):		
Depreciation of property, plant and equipment	7,551	21,797
Finance costs	1,872	6,177
(Reversal)/Impairment of inventories and/or stock written off	(1,717)	3,628
Net foreign exchange loss	602	1,579
Interest income	238	896

Other than the above, there were no impairment of assets and gain or loss on derivatives for the current quarter and current period ended 30 September 2021.

B13 Authorisation for issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 18 November 2021.

By Order of the Board

Ibrahim Hussin Salleh
Secretary
License No.: LS 0009121
SSM Practising Certificate No.: 201908001032
Kuala Lumpur
18 November 2021