



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 2022**

| | INDIVIDUAL PERIOD | | CUMULATIVE PERIOD | |
|--|---|---|---|--|
| | CURRENT YEAR QUARTER 30/9/2022 RM'000 | PRECEDING YEAR CORRESPONDING QUARTER 30/9/2021 RM'000 | CURRENT YEAR TO DATE 30/9/2022 RM'000 | PRECEDING YEAR CORRESPONDING PERIOD 30/9/2021 RM'000 |
| Revenue | 177,074 | 171,838 | 544,757 | 493,731 |
| Cost of Sales | (104,854) | (104,655) | (327,651) | (298,160) |
| Gross Profit | 72,220 | 67,183 | 217,106 | 195,571 |
| Other operating income | 4 | (22) | 35 | 1,576 |
| Distribution costs | (29,382) | (26,814) | (81,246) | (72,814) |
| Administration expenses | (17,307) | (16,063) | (57,827) | (52,360) |
| Other operating expenses | (771) | (167) | (1,685) | (836) |
| Profit from operations | 24,764 | 24,117 | 76,383 | 71,137 |
| Finance income | 322 | 238 | 915 | 896 |
| Finance costs | (3,701) | (1,872) | (7,794) | (6,177) |
| Profit before taxation | 21,385 | 22,483 | 69,504 | 65,856 |
| Taxation | (5,036) | (5,520) | (16,553) | (15,889) |
| Profit after tax for the period | 16,349 | 16,963 | 52,951 | 49,967 |
| Other comprehensive income | | | | |
| Fair value of available-for-sale financial assets | (6,066) | (14,418) | (25,520) | (36,655) |
| Foreign currency translation differences for foreign operations | 356 | (518) | 751 | 164 |
| Total other comprehensive income for the period | 10,639 | 2,027 | 28,182 | 13,476 |
| Profit attributable to: | | | | |
| Shareholders of the Company | 16,349 | 16,963 | 52,951 | 49,967 |
| Minority interest | - | - | - | - |
| | 16,349 | 16,963 | 52,951 | 49,967 |
| Total comprehensive income attributable to: | | | | |
| Shareholders of the Company | 10,639 | 2,027 | 28,182 | 13,476 |
| Minority interest | - | - | - | - |
| | 10,639 | 2,027 | 28,182 | 13,476 |
| Earnings per share (sen) | | | | |
| Basic (based on weighted average) | 1.72 | 1.80 | 5.59 | 5.31 |
| Diluted (based on weighted average) | 1.72 | 1.80 | 5.59 | 5.31 |

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



DUOPHARMA BIOTECH BERHAD

Registration No: 200001021664 (524271-W)

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2022**

| | AS AT 30/9/2022 RM'000 | AS AT 31/12/2021 RM'000 |
|---------------------------------------|------------------------------|-------------------------------|
| ASSETS | | |
| Property, Plant and Equipment | 569,238 | 542,525 |
| Investment property | 1,050 | 1,050 |
| Intangible assets | 38,729 | 39,524 |
| Other investments | 48,016 | 73,536 |
| Deferred Tax Assets | 15,314 | 12,700 |
| Total non-current assets | 672,347 | 669,335 |
| Inventories | 213,485 | 222,192 |
| Current Tax Assets | 3,629 | 2,922 |
| Trade & Other Receivables | 184,840 | 131,702 |
| Cash & Cash Equivalents | 142,385 | 137,980 |
| Total current assets | 544,339 | 494,796 |
| Total Assets | 1,216,686 | 1,164,131 |
| EQUITY | | |
| Share Capital | 419,367 | 405,856 |
| Reserves | (46,593) | (21,824) |
| Retained earnings | 271,209 | 239,972 |
| Total Equity | 643,983 | 624,004 |
| LIABILITIES | | |
| Borrowings | 308,069 | 297,797 |
| Trade & Other Payables | 1,844 | 2,478 |
| Deferred Tax Liability | 4,664 | 9,543 |
| Total non-current liabilities | 314,577 | 309,818 |
| Borrowings | 117,892 | 102,925 |
| Trade & Other Payables | 123,166 | 121,326 |
| Taxation | 17,068 | 6,058 |
| Total current liabilities | 258,126 | 230,309 |
| Total Liabilities | 572,703 | 540,127 |
| Total Equity & Liabilities | 1,216,686 | 1,164,131 |
| | - | - |
| Net assets per share (RM) | 0.68 | 0.66 |

(The Condensed Consolidated Balance Sheet should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial statements.)



DUOPHARMA BIOTECH BERHAD

Registration No: 200001021664 (524271-W)

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 SEPTEMBER 2022**

| 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 2022 | 405,856 | 117 | (21,941) | 239,972 | 624,004 |
| Foreign currency translation differences for foreign operations | - | 751 | - | - | 751 |
| Net change in fair value of equity instrument designated at FVOCI | - | - | (25,520) | - | (25,520) |
| Profit for the period | - | - | - | 52,951 | 52,951 |
| Profit and total comprehensive income for the period | - | 751 | (25,520) | 52,951 | 28,182 |
| Issuance of 10,474,002 new shares pursuant to Dividend Reinvestment Plan | 13,511 | - | - | - | 13,511 |
| 2021 Second Interim Dividend (1.8 sen) | - | - | - | (16,952) | (16,952) |
| 2022 First Interim Dividend (0.5 sen) | - | - | - | (4,762) | (4,762) |
| At 30 September 2022 | 419,367 | 868 | (47,461) | 271,209 | 643,983 |



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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 SEPTEMBER 2022**

| 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 | | 240 | | | 240 |
| Net change in fair value of equity instrument designated at FVOCI | | | (40,781) | | (40,781) |
| Profit for the year | | | | 65,683 | 65,683 |
| Profit and total comprehensive income for the period | - | 240 | (40,781) | 65,683 | 25,142 |
| Issuance of 303,275 new shares pursuant to Dividend Reinvestment Plan | 934 | - | - | - | 934 |
| 2020 Second Interim Dividend (6.0 sen) | - | - | - | (42,362) | (42,362) |
| 2021 First Interim Dividend (0.5 sen) | - | - | - | (3,531) | (3,531) |
| At 31 December 2021 | 405,856 | 117 | (21,941) | 239,972 | 624,004 |

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



DUOPHARMA BIOTECH BERHAD
Registration No: 200001021664 (524271-W)

(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE PERIOD ENDED 30 SEPTEMBER 2022

| | 30 September 2022 | 30 September 2021 |
|--|-------------------|-------------------|
| | RM '000 | RM '000 |
| Cash flows from operating activities | | |
| Profit before taxation | 69,504 | 65,856 |
| Adjustments for: | | |
| Depreciation of property, plant and equipment | 23,388 | 21,797 |
| Amortisation of intangible asset | 1,855 | 1,926 |
| Finance income from | | |
| - Cash and cash equivalents | (915) | (896) |
| Impairment of inventories | 30,152 | 3,628 |
| Loss on disposal of property, plant and equipment | - | 16 |
| Finance costs | 7,794 | 6,177 |
| Net impairment loss on trade receivables | 1,062 | 260 |
| Net unrealised foreign exchange loss | 1,534 | 1,579 |
| <i>Operating profit before changes in working capital</i> | <u>134,374</u> | <u>100,343</u> |
| Change in inventories | (21,443) | (91,292) |
| Change in receivables, deposits and prepayments | (53,846) | (44,109) |
| Change in payables and accruals | 1,726 | 40,646 |
| <i>Cash generated from operations</i> | <u>60,811</u> | <u>5,588</u> |
| Finance costs paid | (7,794) | (6,177) |
| Net Income tax paid | (13,750) | (4,207) |
| Net cash from/(used in) operating activities | <u>39,267</u> | <u>(4,796)</u> |
| Cash flows from investing activities | | |
| Acquisition of other investment | - | (2,070) |
| Acquisition of property, plant and equipment | (50,100) | (99,145) |
| Acquisition of intangible assets | (1,059) | (1,201) |
| Interest received from | | |
| - Cash and cash equivalents | 915 | 896 |
| Net cash used in investing activities | <u>(50,244)</u> | <u>(101,520)</u> |
| Cash flows from financing activities | | |
| Drawdown of borrowings | 66,011 | 123,514 |
| Repayment of borrowings | (42,665) | (20,235) |
| Dividends paid to shareholders of the Company | (8,202) | (44,961) |
| Payment of lease liabilities | (514) | (499) |
| Net cash from financing activities | <u>14,630</u> | <u>57,819</u> |
| Net increase/(decrease) in cash and cash equivalents | 3,653 | (48,497) |
| Exchange differences on translation of financial statement of foreign operations | 751 | 164 |
| Cash and cash equivalents at 1 January | 137,980 | 158,029 |
| Cash and cash equivalents as at 30 September | <u>142,384</u> | <u>109,696</u> |
| | - | - |
| (l) Cash and cash equivalents comprise: | | |
| | RM '000 | RM '000 |
| Deposits placed with licensed banks | 16,853 | 11,839 |
| Cash and bank balances | 64,299 | 67,502 |
| Highly liquid investment with financial institutions | 61,232 | 30,355 |
| | <u>142,384</u> | <u>109,696</u> |

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial statements.)



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(Incorporated in Malaysia)

Quarterly Report On Results For The Period Ended 30 September 2022 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 2021 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 2022 :

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)*

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 January 2023

- MFRS 17, *Insurance Contracts*
- Amendments to MFRS 17, *Insurance Contracts – Initial application of MFRS 17 and MFRS 9 – Comparative Information*
- Amendments to MFRS 101, *Presentation of Financial Statements – Classification of Liabilities as Current or Non-current and Disclosures of Accounting Policies*
- Amendments to MFRS 108, *Accounting Policies, Changes in Accounting Estimates and Errors – Definition of Accounting Estimates*
- Amendments to MFRS 112, *Income Taxes – Deferred Tax related to Assets and Liabilities arising from a Single Transaction*

MFRSs, interpretations and amendments effective for annual periods beginning on or after 1 January 2024

- Amendment to MFRS 16, *Leases – Lease Liability in a Sale and Leaseback*

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

There were no issuance and/or repayment of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares in the current financial period.

A7 Dividend Paid

The Group paid an interim dividend of 0.5 sen per share (2021: first interim dividend of 0.5 sen per share) equivalent to RM4.76 million (2021:RM 3.53 million) in respect of financial year ending 31 December 2022 during the current quarter.

A8 Segment Information

| | Quarter Ended | | Year To Date | |
|------------------------------|---------------|--------------|--------------|--------------|
| | 30/9/2022 | | 30/9/2022 | |
| | RM ' 000 | | RM ' 000 | |
| Sales by operating sector :- | Sales | Gross Profit | Sales | Gross Profit |
| Local | 163,598 | 67,756 | 513,029 | 205,867 |
| Export | 13,476 | 4,464 | 31,728 | 11,239 |
| | 177,074 | 72,220 | 544,757 | 217,106 |

A9 Post Balance Sheet Events

There are no material events after the period ended up to 2 November 2022 (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 2022.

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 (30/9/22) RM'000 | Year To Date (30/9/21) RM'000 | Variance | |
|-------------------------|-------------------------------------|-------------------------------------|----------|-------|
| | | | RM'000 | % |
| Revenue | 544,757 | 493,731 | 51,026 | 10.33 |
| Profit before tax (PBT) | 69,504 | 65,856 | 3,648 | 5.54 |
| Profit after tax (PAT) | 52,951 | 49,967 | 2,984 | 5.97 |

The Group recorded a revenue and PBT of RM544.76 million and RM69.50 million respectively for current period ended 30 September 2022 as compared to RM493.73 million and RM65.86 million for the corresponding period last year. The Group's revenue has improved as compared to prior year corresponding period mainly due to higher demand from public health sector and ethical classic market during current period. Higher sales throughout the current period has led to enhanced PBT as compared to last year corresponding period.

B2 Comparison with the Preceding Quarter's Results

| | Qtr 3 2022 (30/9/22) RM'000 | Qtr 2 2022 (30/6/22) RM'000 | Variance | |
|-------------------------|-----------------------------------|-----------------------------------|----------|--------|
| | | | RM'000 | % |
| Revenue | 177,074 | 181,742 | (4,668) | (2.57) |
| Profit before tax (PBT) | 21,385 | 21,473 | (88) | (0.41) |
| Profit after tax (PAT) | 16,349 | 16,311 | 38 | 0.23 |

The Group has recorded a revenue of RM177.07 million for current quarter ended 30 September 2022 which is marginally lower as compared to RM181.74 million in the preceding quarter mainly due to a lower sales to ethical specialty and consumer healthcare market. The Group's PBT has decreased slightly primarily due to lower sales during the current quarter than preceding quarter.

B3 Prospects for the Remainder of Current Financial Year

Based on the Ministry of Finance's Economic Outlook 2023 report, following a stronger-than-expected growth in the second quarter of 2022, the Malaysia's economy is expected to expand further in the second half of 2022, backed by the resumption of economic and social activities and improvement in international travel activities. For the full year of 2022, the Malaysia's economy growth is expected to achieve 6.5% to 7.0% , which is higher than the growth range of 5.3% to 6.3% forecasted by Bank Negara Malaysia ("BNM"), underpinned by favourable growth momentum in the private consumption and steady expansion in export as well as continued improvement of labour market conditions.

For 2023, in line with the World Bank and the International Monetary Fund's ("IMF") downward revision of global growth, the Malaysia's GDP growth is seen to be moderated to a range between 4% and 5%, driven by the prolonged military conflict in Ukraine, global inflationary pressures as well as economic slowdown in China. Nevertheless, Malaysia's economy is expected to remain resilient in 2023, driven by the strong domestic demand.

In the recently tabled Budget 2023, a total of RM36.1 billion has been allocated to the healthcare sector, representing a 11% increase compared to the RM32.4 billion allocated for 2022, which is also the highest allocation in the history. The outlook of pharmaceutical industry is expected to bode well with the continuous emphasis placed by the Malaysia Government in the healthcare sector. The following developments also augur well for the overall business of Duopharma Group:

a) The Government of Malaysia had accepted the tender offer from Duopharma Marketing Sdn. Bhd. ("DMktg") (a wholly-owned subsidiary of Duopharma Biotech Berhad) and Biocon Sdn. Bhd. ("Biocon") to supply Insugen-Insulin Recombinant Human Formulations (hereinafter referred to as the "Products") under the Ministry of Health's ("MOH") procurement by way of direct negotiation for a period of three (3) years commencing on 29 April 2022 until 28 April 2025 with a total contract value of RM375 million (hereinafter referred to as the "Revised Letter of Award"). DMktg and Biocon have acknowledged receipt and acceptance of the Revised Letter of Award on 25 April 2022 and submitted the same to the Ministry of Health on 25 April 2022. The supply of the Products to the Government of Malaysia has already commenced. Pursuant to the Revised Letter of Award, the formal agreement for the procurement via direct negotiation for the supply of insulin medicine as a package (*'Perjanjian Perolehan Secara Rundingan Terus Pembekalan Ubat Insulin Secara Pakej'*) between the Government of Malaysia, DMktg as the Supplier/Distributor and Biocon as the manufacturer has been executed on 30 September 2022.

b) The Contract Period for the supply of pharmaceutical and/or non-pharmaceutical products to hospitals, clinics and others under the Government of Malaysia for APPL 2017-2019 vide the Supply Agreements between Pharmaniaga Logistics Sdn Bhd and Duopharma (M) Sendirian Berhad ("DMSB") (a wholly-owned subsidiary of Duopharma Biotech Berhad) that was due to expire on 31 December 2021 had been further extended for twelve (12) months and that the new expiry date of the Supply Agreements will be on 31 December 2022.

c) Based on the Finance Act 2021 gazetted on 31 December 2021, the special reinvestment allowance incentive that is under the PENJANA stimulus package has been extended until the year of assessment 2024. Accordingly, the Group may enjoy potential savings of more than RM10 million upon completion of the qualifying assets including K3 by 2024.

d) 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 Biotech Group Company Limited for use in Malaysia. The Covid-19 Sinopharm Vaccine has been approved by MOH to be used as booster dose in Malaysia and is widely available at clinics and private hospitals nationwide facilitating appointments and walk-in demand at the ceiling price of RM62 per dose (wholesale) and RM77 per dose (retail) which took effect on 20 May 2022.

As a result of the transition from pandemic to endemic phase, the demand for the vaccine diminished substantially. The Management has taken appropriate steps to address the financial impact to the Company.

B3 Prospects for the Remainder of Current Financial Year (continued)

However, recent strengthening of United States Dollar (USD) globally poses challenges to Duopharma Biotech as it affects our production and other operational costs. It is expected to put pressure on manufacturing margin and hence our profit thereof.

Barring unforeseen market changes and developments, the Group aims to deliver a satisfactory performance in 2022.

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 30/9/22 RM'000 | Current Year To Date 30/9/22 RM'000 |
|---------------------------------------|--|--|
| Based on results for the quarter/year | (8,273) | (24,046) |
| Transfer to deferred tax | 3,237 | 7,493 |
| | <u>(5,036)</u> | <u>(16,553)</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 15 February 2022, 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 1.8 sen per share amounting to approximately RM16.96 million. The issue price of the new ordinary shares in the Company issued pursuant to the DRP was fixed at RM 1.29 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 1.43.

A total of 10,474,002 new shares have been issued and allocated pursuant to the Dividend Reinvestment Plan. The aforesaid new Duopharma Biotech Shares were listed and quoted on the Main Market of Bursa Malaysia Securities with effect from 17 May 2022.

B8 Borrowings and Debt Securities

Details of Group's borrowings are as follows :-

| | As at 30 September 2022 RM'000 | As at 31 December 2021 RM'000 |
|-------------------------|---|--|
| Current - unsecured | 117,892 | 102,925 |
| Non-current - unsecured | 308,069 | 297,797 |
| Total | <u>425,961</u> | <u>400,722</u> |

B9 Material litigation

There was no material litigation up to 2 November 2022 (latest practicable date which is not earlier than 7 days from the date of issuance of this quarterly report).

B10 Dividend

The Directors do not recommend any interim dividend for the current quarter ended 30 September 2022. (2021:Nil)

B11 Earnings per Share

| | Current year quarter 30/9/22 | Current year to date 30/9/22 |
|--|---------------------------------------|---------------------------------------|
| a) Basic EPS | | |
| Net profit (RM'000) | 16,349 | 52,951 |
| Weighted average number of ordinary shares in issue ('000) | | |
| -Balance b/f | 941,765 | 941,765 |
| -Weighted average number of shares arising from Effect of Dividend Reinvestment Plan | 10,474 | 5,218 |
| | 952,239 | 946,983 |
| Basic EPS (sen) | 1.72 | 5.59 |
| b) Dilutive EPS | | |
| Adjusted weighted average number of ordinary shares in issue ('000) | | |
| -In issue during the period | 952,239 | 946,983 |
| | 952,239 | 946,983 |
| Dilutive EPS (sen) | 1.72 | 5.59 |

B12 Profit Before Tax

| | Current year quarter 30/9/22 RM '000 | Current year to date 30/9/22 RM '000 |
|---|---|---|
| Operating profit is arrived at after charging / (crediting): | | |
| Depreciation of property, plant and equipment | 7,860 | 23,388 |
| Finance costs | 3,701 | 7,794 |
| Impairment of inventories | 10,655 | 30,152 |
| Net foreign exchange loss | 796 | 1,609 |
| Interest income | 322 | 915 |

Other than the above, there were no other impairment of assets, nor gain or loss on derivatives for the current quarter and current period ended 30 September 2022.

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 9 November 2022.

By Order of the Board

Ibrahim Hussin Salleh
Secretary
License No.: LS 0009121
SSM Practising Certificate No.: 201908001032
Kuala Lumpur
9 November 2022