

**UNAUDITED 1ST QUARTER REPORT ON CONSOLIDATED RESULTS  
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2022**

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS**

	Individual Quarter (1st quarter)		Changes %	Cumulative Quarter		Changes %
	Current quarter ended 31.03.2022 RM'000	Corresponding quarter ended 31.03.2021 RM'000		Current year-to-date ended 31.03.2022 RM'000 (UNAUDITED)	Corresponding year-to-date ended 31.03.2021 RM'000 (UNAUDITED)	
1 Revenue	300,587	268,673	11.9%	300,587	268,673	11.9%
2 Cost of sales	(260,056)	(226,674)	14.7%	(260,056)	(226,674)	14.7%
3 Gross profit	40,531	41,999	-3.5%	40,531	41,999	-3.5%
4 Other income	5,914	5,327	11.0%	5,914	5,327	11.0%
5 Administrative expenses	(7,466)	(7,226)	3.3%	(7,466)	(7,226)	3.3%
5A Other operating expenses	(539)	(3,664)	-85.3%	(539)	(3,664)	-85.3%
6 Profit from operations	38,440	36,436	5.5%	38,440	36,436	5.5%
7 Finance cost	(266)	(211)	26.1%	(266)	(211)	26.1%
8 Profit before tax	38,174	36,225	5.4%	38,174	36,225	5.4%
9 Taxation	(9,324)	(9,846)	-5.3%	(9,324)	(9,846)	-5.3%
10 Profit after tax ("PAT") for the period	28,850	26,379	9.4%	28,850	26,379	9.4%
<b>Attributable to :</b>						
Owners of the Company	28,862	26,387	9.4%	28,862	26,387	9.4%
Non-controlling Interests ("NCI")	(12)	(8)	50.0%	(12)	(8)	50.0%
	28,850	26,379	9.4%	28,850	26,379	9.4%
11 Profit per share attributable to owners of the Company:						
(i) Basic earnings per ordinary share ("EPS")(sen)*	2.33	2.13		2.33	2.13	
(ii) Diluted earnings per ordinary share (sen)*	2.05	1.88		2.05	1.88	

\* Basic earnings per share for the quarter and cumulative financial year is calculated based on the profit for the period divided by the weighted average number of ordinary shares in issue for the quarter and financial year respectively. Diluted earnings per share for the current financial year is calculated by dividing the profit for the financial year attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the financial year adjusted for the effects of dilutive potential ordinary shares. Please refer to Note B11 for further details.

**(The Condensed Consolidated Statement of Profit or Loss should be read in conjunction with the Annual Financial Report for the Year Ended 31 December 2021 and the accompanying explanatory notes attached to the Interim Financial Report)**

**UNAUDITED 1ST QUARTER REPORT ON CONSOLIDATED RESULTS**  
**FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2022**

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

	Individual Quarter		Cumulative Quarter	
	Current quarter ended 31.03.2022 RM'000	Corresponding quarter ended 31.03.2021 RM'000	Current year-to-date ended 31.03.2022 RM'000 (UNAUDITED)	Corresponding year-to-date ended 31.03.2021 RM'000 (UNAUDITED)
1 PAT for the period	28,850	26,379	28,850	26,379
2 Other Comprehensive Expense:				
- Foreign currency translation differences	107	227	107	227
3 Total comprehensive income for the period	<u>28,957</u>	<u>26,606</u>	<u>28,957</u>	<u>26,606</u>
<b>Attributable to :</b>				
Owners of the Company	28,969	26,614	28,969	26,614
Non-controlling Interests ("NCI")	(12)	(8)	(12)	(8)
	<u>28,957</u>	<u>26,606</u>	<u>28,957</u>	<u>26,606</u>

**(The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Annual Financial Report for the Year Ended 31 December 2021 and the accompanying explanatory notes attached to the Interim Financial Report)**

**UNAUDITED 1ST QUARTER REPORT ON CONSOLIDATED RESULTS  
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2022**

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	<b>As at 31.03.2022 RM'000 (UNAUDITED)</b>	<b>As at 31.12.2021 RM'000 (AUDITED)</b>
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipment	85,794	93,168
Right-Of-Use Assets	1,003	896
Investment Properties	877	881
Other Investments	2,275	1,946
Intangible Assets	356,215	356,222
Trade Receivables	231,655	230,397
	<b>677,819</b>	<b>683,510</b>
<b>Current Assets</b>		
Inventories	204,114	197,034
Trade and Other Receivables	375,365	407,802
Contract Assets	11,374	11,006
Tax Recoverables	677	674
Cash and Bank Balances	284,006	210,320
	<b>875,536</b>	<b>826,836</b>
<b>TOTAL ASSETS</b>	<b>1,553,355</b>	<b>1,510,346</b>

**UNAUDITED 1ST QUARTER REPORT ON CONSOLIDATED RESULTS  
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2022**

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONT'D)**

	<b>As at 31.03.2022 RM'000 (UNAUDITED)</b>	<b>As at 31.12.2021 RM'000 (AUDITED)</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity Attributable to Equity Holders of the Company</b>		
Share Capital	642,658	642,658
Treasury Shares	(5,789)	(5,186)
Other Reserves	692	584
Retained Profits	535,839	506,976
	1,173,400	1,145,032
<b>Non-controlling Interests</b>	855	867
<b>Total Equity</b>	<u>1,174,255</u>	<u>1,145,899</u>
<b>Non-Current Liabilities</b>		
Deferred Tax Liabilities	6,349	6,239
Trade and Other Payables	144,283	134,230
Lease Liabilities	101	352
	150,733	140,821
<b>Current Liabilities</b>		
Trade and Other Payables	116,120	158,819
Contract Liabilities	11,486	19,580
Lease Liabilities	1,080	773
Income Tax Payable	12,974	10,629
Short Term Borrowings	86,707	33,825
	228,367	223,626
<b>Total Liabilities</b>	<u>379,100</u>	<u>364,447</u>
	<u>1,553,355</u>	<u>1,510,346</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		
Net assets per share attributable to owners of the Company (RM)	0.95	0.93
No. of ordinary shares (in thousand)	<u>1,236,754</u>	<u>1,237,244</u>

**(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the Year Ended 31 December 2021 and the accompanying explanatory notes attached to the Interim Financial Report)**

**UNAUDITED 1ST QUARTER REPORT ON CONSOLIDATED RESULTS**  
**FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2022**

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

	Attributable to Equity Holders of the Company				Non Controlling Interests RM'000	Total Equity RM'000
	<----- Non-Distributable ----->			Distributable		
	Share Capital RM'000	Other Reserves RM'000	Treasury Shares RM'000	Retained Profits RM'000		
<b>3 MONTHS PERIOD ENDED 31 MARCH 2022</b>						
Balance as at 1 January 2022	642,658	584	(5,186)	506,976	867	1,145,899
Total Comprehensive Income for the period	-	108	-	28,863	(12)	28,959
Shares repurchased	-	-	(603)	-	-	(603)
Balance as at 31 March 2022	642,658	692	(5,789)	535,839	855	1,174,255
<b>3 MONTHS PERIOD ENDED 31 MARCH 2021</b>						
Balance as at 1 January 2021	642,658	667	(4,996)	471,870	111	1,110,310
Total Comprehensive Income for the period	-	227	-	26,387	(8)	26,606
Acquisition of equity interest in a subsidiary	-	-	-	-	489	489
Shares repurchased	-	-	(35)	-	-	(35)
Balance as at 31 March 2021	642,658	894	(5,031)	498,257	592	1,137,370

**(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the Year Ended 31 December 2021 and the accompanying explanatory notes attached to the Interim Financial Report)**

**UNAUDITED 1ST QUARTER REPORT ON CONSOLIDATED RESULTS  
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2022**

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	<b>Current year-to-date ended 31.03.2022 RM'000 (UNAUDITED)</b>	<b>Corresponding year-to-date 31.03.2021 RM'000 (UNAUDITED)</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	38,174	36,225
Adjustments for :		
Amortisation and depreciation	6,734	9,245
Non-cash items	(1,735)	(2,176)
Operating Profit Before Working Capital Changes	43,173	43,294
Changes in working capital :		
Net change in operating assets	35,526	(28,087)
Net change in operating liabilities	(39,530)	(6,650)
Net Cash Generated from Operations	39,169	8,557
Interest received	872	1,394
Interest paid	(257)	(199)
Income tax paid	(6,290)	(7,955)
Net Cash Generated From Operating Activities	33,494	1,797
<b>CASH FLOW USED IN INVESTING ACTIVITIES</b>		
Acquisition of property, plant and equipments	(11,722)	(14,376)
Acquisition of additional interest in subsidiaries	-	489
Placement of deposits in licensed banks	(3,136)	-
Proceeds from disposal of property, plant and equipments and inventories	-	13
Proceeds from disposal of other investment	-	14,819
Net Cash (Used In)/Generated From Investing Activities	(14,858)	945
<b>CASH FLOW USED IN FINANCING ACTIVITIES</b>		
Lease payment	(242)	(262)
Purchase of treasury shares	(602)	(35)
Dividend paid during the period	-	(18,493)
Net Cash Used In Financing Activities	(844)	(18,790)
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	17,792	(16,048)
<b>EFFECT OF EXCHANGE RATE CHANGES</b>	107	(2,065)
<b>CHANGES IN EXPECTED CREDIT LOSS</b>	(232)	-
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>	160,796	186,119
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	178,463	168,006
	<b>31.03.2022</b>	<b>31.03.2021</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD CONSIST OF:</b>		
Cash and Bank Balances	284,156	274,672
Less: Allowance for ECL	(150)	-
Less: Fixed Deposits and investment funds	(18,836)	17,120
Less: Short term borrowing	(86,707)	(123,786)
	178,463	168,006

**(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the Year Ended 31 December 2021 and the accompanying explanatory notes attached to the Interim Financial Report)**

**NOTES TO THE FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2022**

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**NOTES TO THE REPORTS**

**EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD ("MFRS") 134, INTERIM FINANCIAL REPORTING**

**A1. Corporate Information**

Kerjaya Prospek Group Berhad is a public limited company incorporated and domiciled in Malaysia, and is listed on the Bursa Malaysia Securities Berhad. The registered office is located at No. 802, 8th Floor, Block C, Kelana Square, 17 Jalan SS7/26, 47301 Petaling Jaya, Selangor. The principal place of business is located at No.1, 2nd Floor, Bangunan One Wangsa, Jalan Wangsa Permai, Taman Wangsa Permai, 52200 Kuala Lumpur.

**A2. Malaysian Financial Reporting Standards ("MFRS")**

**A2.1 Basis of Preparations**

The interim financial reports of the Group are unaudited and have been prepared in accordance with the requirements of Malaysia Financial Reporting Standard ("MFRS") 134, Interim Financial Reporting issued by the Malaysia Accounting Standard Board ("MASB") and Paragraph 9.22 and Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial reports should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2021.

**A2.2 Significant Accounting Policies**

The accounting policies and methods of computation adopted by the Group in this quarterly financial report are consistent with those adopted in the most recent annual audited financial statements for the year ended 31 December 2021, except for the adoption of the following new standards, amendments to the standards and interpretations effective during the current financial year:

- Amendments to MFRS 1, MFRS 3, MFRS 9, MFRS 116 and MFRS 137.

The adoption of the above standards and interpretation did not have any material effect on the financial performance or position of the Group.

The new and revised standards and amendments issued but not yet effective during the current financial year and not early adopted by the Group/Company are as listed below:

- Amendments to MFRS 101: Classification of Liabilities as Current or Non-current (effective for accounting periods beginning on or after 1 January 2023)
  - MFRS 17 Insurance Contracts (effective for accounting periods beginning on or after 1 January 2023)
  - Amendments to MFRS 101: Presentation of Financial Statements - Disclosure of Accounting policies (effective for accounting periods beginning on or after 1 January 2023)
  - Amendments to MFRS 108: Accounting Policies, Changes in Accounting Estimates and Errors - Definition of Accounting Estimates (effective for accounting periods beginning on or after 1 January 2023)
  - Amendments to MFRS 112: Deferred Tax relate to Assets and Liabilities arising from a Single Transaction (effective for accounting periods beginning on or after 1 January 2023)
  - Amendments to MFRS 10: Consolidated Financial Statements and MFRS 128: Sale or Contribution of
- The Group is expected to apply the abovementioned pronouncements beginning from the respective dates the pronouncements become effective. The initial application of the abovementioned pronouncements are not expected to have any material impact to financial statements of the Group.

**NOTES TO THE FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2022**

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**A3. Audit Report**

The audited financial statements for the preceding financial year ended 31 December 2021 were not subject to any qualification.

**A4. Seasonal or Cyclical Factors**

The principal business operations of the Group are not significantly affected by any seasonal or cyclical factors.

**A5. Unusual Items**

There were no unusual items in the current quarter under review that affecting the assets, liabilities, equity, net income or cashflows of the Group.

**A6. Changes in Estimates**

There were no significant changes in estimates that have a material effect to the current quarter under review.

**A7. Debt and Equity Securities**

During the current quarter, the Company repurchased 490,000 units of its issued ordinary shares from the open market at price ranging from RM1.18 to RM1.25 per share. Total consideration paid was RM602,592 including transaction costs and this was financed by internal generated funds. The shares repurchased are being held as treasury shares in accordance with the requirement of section 127 of the Companies Act 2016. As at 31 March 2022, the Company has repurchased a total of 5,214,566 units ordinary shares for RM5.8 million including transaction costs.

Other than the above, there were no issuance, cancellations, resale and repayment of debt and equity securities for the Group during the current quarter under review.

**NOTES TO THE FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2022**

**A8. Dividends Paid**

On 28 February 2022, the Board of Directors has approved a second interim dividend of 2.0 sen per ordinary share in respect of the financial year ending 31 December 2021. The total amount of RM24.74 million was paid on 8 April 2022.

**A9. Segmental Information**

	<b>Construction</b>	<b>Manufacturing</b>	<b>Property Development</b>	<b>Investment</b>	<b>Others</b>	<b>Elimination</b>	<b>Total</b>
	<b>(RM'000)</b>	<b>(RM'000)</b>	<b>(RM'000)</b>	<b>(RM'000)</b>	<b>(RM'000)</b>	<b>(RM'000)</b>	<b>(RM'000)</b>
<b>FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2022</b>							
External Revenue	297,667	4	2,916	-	-	-	300,587
Inter Group Revenue	33,838	861	-	-	-	(34,699)	-
	<u>331,505</u>	<u>865</u>	<u>2,916</u>	<u>-</u>	<u>-</u>	<u>(34,699)</u>	<u>300,587</u>

**RESULTS**

Segmental Results	<u>28,207</u>	<u>18</u>	<u>414</u>	<u>2,325</u>	<u>(25)</u>	<u>(2,077)</u>	<u>28,862</u>
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**OTHER INFORMATION**

Segmental Assets	<u>972,427</u>	<u>41,941</u>	<u>164,987</u>	<u>709,046</u>	<u>10,030</u>	<u>(345,076)</u>	<u>1,553,355</u>
Segmental Liabilities	<u>408,133</u>	<u>11,153</u>	<u>144,406</u>	<u>46,486</u>	<u>35,594</u>	<u>(266,672)</u>	<u>379,100</u>

**FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2021**

External Revenue	266,859	848	966	-	-	-	268,673
Inter Group Revenue	17,321	319	-	-	-	(17,640)	-
	<u>284,180</u>	<u>1,167</u>	<u>966</u>	<u>-</u>	<u>-</u>	<u>(17,640)</u>	<u>268,673</u>

**RESULTS**

Segmental Results	<u>24,473</u>	<u>(80)</u>	<u>402</u>	<u>3,477</u>	<u>70</u>	<u>(1,955)</u>	<u>26,387</u>
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**OTHER INFORMATION**

Segmental Assets	<u>992,401</u>	<u>52,168</u>	<u>134,268</u>	<u>701,276</u>	<u>9,176</u>	<u>(354,595)</u>	<u>1,534,694</u>
Segmental Liabilities	<u>499,850</u>	<u>21,949</u>	<u>113,875</u>	<u>17,996</u>	<u>37,965</u>	<u>(294,311)</u>	<u>397,324</u>

As the business of the Group is engaged entirely in Malaysia, no reporting by geographical location of operation is presented.

#### **A9. Segmental Information (Cont'd)**

For management purposes, the Group is organised into business units based on their products and services, and has four (4) reportable operating segments as follow:

- (i) Construction - Main building construction works, provision of contract workmanship and other related services.
- (ii) Manufacturing - Manufacture, assemble, installation and sale of light fittings, furniture, kitchen cabinetry and related products.
- (iii) Property Development - Development of residential and/or commercial properties.
- (iv) Investment - Investment holding companies.
- (v) Others - Other dormant companies.

#### **Segment performance for the financial period ended 31 March 2022 as compared to corresponding preceding period ended 31 March 2021**

##### **(i) Construction**

The construction segment has achieved a total revenue of RM331.51 million in the current financial period representing an increase of approximately 16.65% as compared to its corresponding preceding financial period of RM284.18 million. Segmental profit was recorded at RM28.21 million on current financial period compare to corresponding preceding financial period of RM24.47 million. The increase in revenue was mainly due to the progress of construction works activities. The construction segment is expected to continue to be the main contributor to the Group's overall turnover and profitability moving forward.

##### **(ii) Manufacturing**

The revenue on manufacturing segment has decreased to RM0.87 million in the current financial period as compared to its corresponding preceding financial period of RM1.17 million. This segment has reported a segmental profit of RM0.02 million as compared to loss of RM0.08 million reported in the corresponding preceding period. The manufacturing segment complements the Group's construction business.

##### **(iii) Property Development**

The property development segment has achieved a total revenue of RM2.92 million in the current financial period as compared to its corresponding financial period of RM0.97 million. This segment has reported a segmental profit of RM0.41 million as compared to a profit of RM0.40 million reported in the corresponding preceding period.

##### **(iv) Investment**

The Investment segment shows a segmental profit of RM2.33 million in the current financial period as compared to its corresponding financial period of RM3.48 million. The decreased of RM1.15 million as compared to corresponding preceding financial period mainly due to gain on disposal of quoted shares which amounted to RM1.40 million in the preceding financial period.

**A10. Profit Before Taxation**

The following items have been included in arriving at profit before taxation:

	<b>Individual Quarter 31.03.2022 RM'000</b>	<b>Cumulative Quarter 31.03.2022 RM'000</b>
Interest income	(872)	(872)
Fair value loss arising from investment in quoted shares	(326)	(326)
Fair value loss arising from short term fund	95	95
Allowance for ECL (MFRS 9)	332	332
Amortisation and depreciation of property, plant and equipment	6,734	6,734
Interest expenses	257	257

**A11. Subsequent Events**

There were no material events subsequent to the balance sheet date up to the date of this report to be disclosed in the financial statements for the current financial period.

**A12. Changes in Composition of the Group**

There was no change in the composition of the Group for the current quarter under review.

**A13. Changes in Contingent Liabilities or Contingent Assets**

(a) Contingent Liabilities

	<b>31.03.2022 RM'000</b>
Corporate guarantees given to:	
- banks for facilities granted to subsidiaries	329,200
- third parties for the benefit of the subsidiaries	181,697
	<u>510,897</u>

(b) Contingent Assets

As at the date of this report, there were no contingent assets.

**A14. Capital Commitments**

As at the date of this report, the Group has no material capital commitments.

**NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)**

**ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA SECURITIES**

**B1. Review of Performance**

For the current financial quarter under review, the Group posted a revenue of RM300.59 million as compared to its corresponding financial quarter of RM268.67 million. The Profit After Tax ("PAT") in the current quarter of RM28.85 million, representing an increase of RM2.47 million from its corresponding financial quarter of RM26.38 million.

Overall, the increase in revenue for current quarter under review was mainly due to progress construction work activities. On property development segment, the Vista Residence project at Genting Permai was completed in year 2019 and there are no other projects under development for financial quarter under review. Hence, the property development segment has minimum contribution to the Group's results.

For the financial quarter under review, the main sources of income for investment segment was interest income.

**B2. Change in Results of Current Quarter Compared to Preceding Quarter**

	<b>Current Quarter ended 31.03.2022 RM'000</b>	<b>Immediate Preceding Quarter ended 31.12.2021 RM'000</b>	<b>Changes %</b>
Revenue	300,587	283,717	5.9%
Operating Profit	38,440	41,944	-8.4%
Profit Before Tax	38,174	41,673	-8.4%
Profit After Tax	28,850	30,383	-5.0%
Profit Attributable to Owners of the Company	28,862	30,393	-5.0%

For the current quarter, the Group recorded a revenue and profit before tax of RM300.59 million and RM38.18 million respectively as compared to RM283.72 million and RM41.67 million respectively in its immediate preceding quarter. The increase of revenue was mainly due to progress of construction works activities and the profit before tax decrease due to increase of material cost.

**B3. Current Year Prospects**

In Year 2022, the Group will continue to monitor and implement appropriate business strategies in a timely manner to address the risk of post COVID-19 challenges, such as escalating raw material prices and shortage of skilled manpower, which may have on the operations and financial performance of the Group. The Group has an outstanding order book of RM4.4 billion for construction contracts as at 31 March 2022.

The Group remains focused on the construction segment to be the main revenue driver of the Group.

Notwithstanding the Group's objective to expand its core business in construction, it will still maintain the manufacturing segment to complement its core business.

On the property development segment, the Group is planning to launch two new development projects in the second half of 2022.

**NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)**

**ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA SECURITIES (CONT'D)**

**B4. Profit Forecast**

There were no profit forecast prepared or profit guarantee made by the Group.

**B5. Taxation**

	<b>Individual Quarter 31.03.2022 RM'000</b>	<b>Cumulative Quarter 31.03.2022 RM'000</b>
Malaysia income tax		
- current period	9,214	9,214
Deferred tax		
- current period	110	110
	<u>9,324</u>	<u>9,324</u>

**B6 Group Borrowings and Debt Securities**

Details of the Group borrowings as at 31 March 2022 were as follows:

**Short term borrowings - Unsecured**

(i) Cashline facilities (denominated in RM)

<b>31.03.2022 RM'000</b>
<u>86,707</u>

**B7. Status of Corporate Proposals**

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

**NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)**

**ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA SECURITIES (CONT'D)**

**B8. Changes in Material Litigation**

There was no material litigation against the Group as at the reporting date save and except for the Group has made announcements on 11 September 2020 and most recent on 21 September 2020 as follows:

- (a) On 11 September 2020, the Group announced that its wholly owned subsidiary, Kerjaya Prospek (M) Sdn. Bhd. ("KPM"), had received a letter dated 10 September 2020 from Messrs. Wong & Partners, the solicitors acting for Pembinaan Yeng Tong Sdn. Bhd. ("Plaintiff"), accompanied by Writ of Summons dated 7 September 2020 and Statement of Claim dated 7 September 2020 issued by the Kuala Lumpur High Court demanding inter-alia, payment of works done, expenses and loss and damages totalling RM35.6 million.
- (b) On 21 September 2020, the Court has directed the Company to enter appearance on or before 24 September 2020 and further Case Management was held on 29 September 2020.
- (c) On 5 May 2021, the Court has given its direction to proceed with full Trial as parties were unable to agree to arbitrate this matter pursuant to section 24A of the Courts of Judicature Act 1964 [Act 91]. The Trial dates are 22-26 November 2021, 29-30 November 2021 and 1-3 December 2021.
- (d) On 7 July 2021, the Court has directed parties to file and exchange its respective Witness statement in Chief and Expert Reports on/ before 30 August 2021 and to file and exchange its respective Witness statements in rebuttal and Reply expert reports on/before 15 October 2021.
- (e) On 8 November 2021, parties attended Case Management and have vacated the earlier Trial dates.
- (f) On 2 December 2021, the Court has fixed the hearing date on 17 – 20 May 2022 and 20 – 24 June 2022.
- (g) On 11 May 2022, the Court has vacated the hearing date on 17 – 20 May 2022 because the Plaintiff has filed an application to amend its reply to KPM's Statement of Defence and Counterclaim. The Court has maintained the Trial dates of 20 – 24 June 2022.

**B9. Dividend**

Total dividend for the financial year ending 31 December 2022 and financial year ended 31 December 2021 are summarised as follow:

	<b>Net Per Share FY2022 sen</b>	<b>Net Per Share FY2021 sen</b>
<u>Interim Dividend</u>		
1st Interim Single-tier dividend (Sen)	<b>2.0 *</b>	<b>1.5 **</b>
2nd Interim Single-tier dividend (Sen)	<b>****</b>	<b>2.0 ***</b>

\* The Board of Directors has approved an interim dividend of 2.0 sen per ordinary share on 26 May 2022 in respect of the financial year ending 31 December 2022.

The proposed entitlement date and payment date are on 13 June 2022 and 8 July 2022 respectively.

\*\* The Board of Directors has approved a first interim dividend of 1.5 sen per ordinary share on 26 August 2021 in respect of the financial year ended 31 December 2021.

The total amount of dividend of RM18.56 million was paid on 8 October 2021.

\*\*\* The Board of Directors has approved a second interim dividend of 2.0 sen per ordinary share on 28 February 2022 in respect of the financial year ended 31 December 2021. Including this second interim dividend, the total dividend for year ended 31 December 2021 works out to RM43.2 million, which is equivalent to 45% of Year 2021 profit after tax.

The total amount of dividend of RM24.74 million was paid on 8 April 2022.

\*\*\*\* Not applicable for the current quarter under review.

**NOTES TO THE FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2022**

**B10. Derivatives and Fair Value Changes of Financial Liabilities**

- (a) There were no derivatives as at the current quarter under review.
- (b) The fair value changes arising from quoted investments and short term fund for the current quarter under review have been accounted accordingly. The net fair value gain for the financial period amounted to approximately RM0.23 million.

**B11. Earnings Per Share**

	Individual Quarter Ended		Cumulative Quarter Ended	
	31.03.2022	31.03.2021	31.03.2022	31.03.2021
<b>Earnings</b>				
Profit attributable to owners of the Company (RM'000)	28,862	26,387	28,862	26,387
<b>a) Basic</b>				
Weighted average number of ordinary shares ('000)	1,236,785	1,237,397	1,236,785	1,237,401
<b>Basic earnings per share attributable to equity holders of the Company (Sen)</b>	2.33	2.13	2.33	2.13

**b) Diluted**

For the purpose of calculating diluted earnings per share, the profit attributable to the equity holders of the Company and the weighted average number of ordinary shares issued during the period have been adjusted for the dilutive effects of all potential ordinary shares, i.e. exercise of warrants.

	Individual Quarter Ended		Cumulative Quarter Ended	
	31.03.2022	31.03.2021	31.03.2022	31.03.2021
<b>Earnings</b>				
Profit attributable to owners of the Company (RM'000)	28,862	26,387	28,862	26,387
Weighted average number of ordinary shares ('000)	1,236,785	1,237,397	1,236,785	1,237,401
Effect of dilution of warrants ('000)	169,359	169,359	169,359	169,359
Adjusted weighted average number of ordinary shares in issue and issuable ('000)	1,406,144	1,406,756	1,406,144	1,406,760
<b>Diluted earnings per share attributable to equity holders of the Company (Sen)</b>	2.05	1.88	2.05	1.88

**B12 Authorisation for Issue**

The interim financial statements were authorised for issue by the Board in accordance with a resolution of the Board passed on 26 May 2022.