



ARB BERHAD

[Company No. 199701033435 (448934-M)]
(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2021

	As at 31.12.2021 RM'000	As at 31.12.2020 RM'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	115,253	39,440
Right-of-use assets	299	254
Intangible assets	112,548	30,752
Goodwill on consolidation	23,327	45
Other investments	-	10,850
Trade receivables	-	64,140
	<u>251,427</u>	<u>145,481</u>
Current Assets		
Inventories	613	-
Trade receivables	109,841	68,230
Other receivables, prepayments and deposits	5,984	15,112
Tax recoverable	199	-
Fixed deposits with licenced banks	-	2,000
Cash and bank balances	49,060	24,512
	<u>165,697</u>	<u>109,854</u>
TOTAL ASSETS	<u>417,124</u>	<u>255,335</u>
EQUITY AND LIABILITIES		
Share capital	123,949	93,290
Irredeemable convertible preference shares ("ICPS")	4,671	6,204
Retained profits	160,818	84,267
Equity attributable to Owners of the Company	<u>289,438</u>	<u>183,761</u>
Non-controlling interests	24,787	4,874
Total Equity	<u>314,225</u>	<u>188,635</u>
Non-Current Liabilities		
Lease liabilities	96	130
Deferred tax liabilities	27,814	7,288
Trade payables	-	41,871
	<u>27,910</u>	<u>49,289</u>
Current Liabilities		
Trade payables	72,355	6,643
Other payables and accruals	2,411	10,608
Lease liabilities	213	158
Current tax liability	10	2
	<u>74,989</u>	<u>17,411</u>
Total Liabilities	<u>102,899</u>	<u>66,700</u>
TOTAL EQUITY AND LIABILITIES	<u>417,124</u>	<u>255,335</u>
Net assets per share attributable to Owners of the Company (RM)	<u>0.48</u>	<u>0.40</u>
Number of outstanding ordinary shares in issue ('000)	<u>608,217</u>	<u>454,924</u>

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2020 and the accompanying explanatory notes to the interim financial report.



ARB BERHAD

[Company No. 199701033435 (448934-M)]
(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2021

	Current quarter ended 31.12.2021 RM'000	Comparative quarter ended 31.12.2020 RM'000	Current year to date ended 31.12.2021 RM'000	Preceding year to date ended 31.12.2020 RM'000
Revenue	135,632	72,459	309,207	219,454
Cost of sales	(111,889)	(47,726)	(253,203)	(167,432)
Gross profit	23,743	24,733	56,004	52,022
Other operating incomes	462	115	36,447	581
Administrative expenses	(7,754)	(2,265)	(18,786)	(6,395)
Other operating expenses	(6)	-	(248)	-
Profit from operations	16,445	22,583	73,417	46,208
Finance costs	-	(1,938)	(19)	(1,962)
Share of results of an associated company	-	(23)	-	(23)
Profit before taxation	16,445	20,645	73,398	44,223
Taxation	353	(1,308)	105	(1,353)
Profit for the period	16,798	19,337	73,503	42,870
Other comprehensive income				
Items that may be reclassified subsequently to profit or loss				
Gain on foreign currency translation	-	-	3	-
Other comprehensive income, net of tax	-	-	3	-
Total comprehensive income for the period	16,798	19,337	73,506	42,870
Profit/(Loss) attributable to:				
Owners of the Company	17,520	19,766	74,210	43,461
Non-controlling interests	(722)	(429)	(707)	(591)
	16,798	19,337	73,503	42,870
Total comprehensive income/(expenses) attributable to:				
Owners of the Company	17,520	19,766	74,213	43,461
Non-controlling interests	(722)	(429)	(707)	(591)
	16,798	19,337	73,506	42,870
Earnings per share attributable to Owners of the Company (sen):				
Basic	2.88	4.44	12.84	11.75
Diluted	2.77	4.15	12.34	10.84

The Condensed Consolidated Statements of Profit or Loss should be read in conjunction with the audited financial statements for the financial year ended 31 December 2020 and the accompanying explanatory notes to the interim financial report.

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2021**

	Attributable To Owners Of The Company					Non-controlling interests	Total equity	
	Share Capital	ICPS	Capital Reserve	Foreign Exchange Reserve	Retained Earnings			Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
As at 1 January 2021	93,290	6,204	-	-	84,267	183,761	4,874	188,635
Profit/(Loss) after tax	-	-	-	-	74,210	74,210	(707)	73,503
Foreign currency translation gain	-	-	-	3	-	3	-	3
Other comprehensive income	-	-	-	3	-	3	-	3
Total comprehensive income/(expenses)	-	-	-	3	74,210	74,213	(707)	73,506
Transaction with Owners of the Company								
Issuance of shares pursuant to conversion of ICPS	30,659	(1,533)	-	-	-	29,126	-	29,126
Disposal of a subsidiary	-	-	-	(3)	-	(3)	-	(3)
Acquisition of subsidiaries	-	-	-	-	-	-	22,687	22,687
Acquisitions of additional interests in subsidiaries from non-controlling interests:								
- Accretion of equity interests	-	-	-	-	-	-	(2,704)	(2,704)
- Gain on acquisition	-	-	-	-	2,654	2,654	-	2,654
Effects of dilution of interests in a subsidiary	-	-	-	-	(313)	(313)	313	-
Ordinary shares contributed by non-controlling interests of subsidiaries	-	-	-	-	-	-	324	324
Total transactions with Owners in their capacity as Owners	30,659	(1,533)	-	(3)	2,341	31,464	20,620	52,084
As at 31 December 2021	123,949	4,671	-	-	160,818	289,438	24,787	314,225
As at 1 January 2020	60,268	7,855	887	-	40,806	109,816	9,615	119,431
Profit/(Loss) after tax / Total comprehensive income/(expenses)	-	-	-	-	43,461	43,461	(591)	42,870
Transaction with Owners of the Company								
Issuance of shares pursuant to conversion of ICPS	33,022	(1,651)	-	-	-	31,371	-	31,371
Disposal of a subsidiary	-	-	(887)	-	-	(887)	(4,713)	(5,600)
Acquisition of a subsidiary	-	-	-	-	-	-	563	563
Total transactions with Owners in their capacity as Owners	33,022	(1,651)	(887)	-	-	30,484	(4,150)	26,334
As at 31 December 2020	93,290	6,204	-	-	84,267	183,761	4,874	188,635

The amount of share capital of the Company as at 31 December 2021 is RM123,949,333 comprising of RM108,201,480 ordinary shares subsequent to the ICPS Conversion 541,007,400 new ordinary shares at a price of RM0.20 per share.

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

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
 FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2021**

	Current year to date ended 31.12.2021 RM'000	Preceding year to date ended 31.12.2020 RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	73,398	44,223
Adjustments for:		
Amortisation of intangible assets	4,111	-
Depreciation of property, plant and equipment	5,602	1,452
Depreciation of right-of-use assets	269	137
Finance costs	19	1,962
Gain on reassessments and modifications of leases	(22)	-
Gain on disposal of an associated company	-	(23)
Interest income	(219)	(480)
Loss/(Gain) on disposal of subsidiaries	242	(735)
Negative goodwill	(34,239)	(5)
Rental concession received	(3)	-
Reversal of unwinding of discounts of long-term financial instruments	(1,930)	-
Share of results of an associated company	-	23
Operating profit before changes in working capital	47,228	46,554
Changes in working capital:		
Inventories	(32)	-
Receivables	38,763	(102,409)
Payables	(4,015)	62,657
Cash generated from operations	81,944	6,802
Interest received	219	480
Interest paid	-	(1,962)
Income tax paid	(144)	(170)
Income tax refunded	-	2
Net cash generated from operating activities	82,019	5,152
CASH FLOW FROM INVESTING ACTIVITIES		
Acquisition of additional equity interest of subsidiaries	(50)	-
Acquisition of intangible assets	-	(6,000)
Acquisition of other investments	-	(10,850)
Acquisition of subsidiaries, net of cash acquired	(15,915)	52
Net cash (outflow)/inflow upon disposal of subsidiaries	(13)	5,186
Proceed from disposal of property, plant and equipment	-	1
Proceed from redemption of other investment	5,400	-
Purchase of property, plant and equipment	(78,057)	(25,837)
Net cash used in investing activities	(88,635)	(37,448)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
 FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2021 (CONT'D)**

	Current year to date ended 31.12.2021 RM'000	Preceding year to date ended 31.12.2020 RM'000
CASH FLOW FROM FINANCING ACTIVITIES		
Decrease in fixed deposits with the licensed banks	2,000	-
Issuance of share capital via conversion of ICPS	29,126	31,371
Ordinary share capital contributed by non-controlling interests of subsidiaries	324	-
Payment of lease liabilities	(287)	(182)
Repayment to directors	-	(3)
Net cash generated from financing activities	31,163	31,186
Net increase/(decrease) in cash and cash equivalents	24,547	(1,110)
Effects of exchange rate changes	1	-
Cash and cash equivalents at beginning of the financial year	24,512	25,622
Cash and cash equivalents at end of the financial year	49,060	24,512
Cash and cash equivalents at end of the financial year comprise the followings:		
Fixed deposits with licenced banks	-	2,000
Cash and bank balances	49,060	24,512
	49,060	26,512
Less: Fixed deposit with licensed banks	-	(2,000)
	49,060	24,512

The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2020 and the accompanying explanatory notes to the interim financial report.

INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2021

NOTES TO THE INTERIM FINANCIAL REPORT

A1. Basis of preparation

The interim financial report is unaudited and has been prepared in compliance with the requirements of MFRS 134: Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial report should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2020. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 31 December 2020.

A2. Significant Accounting Policies

The significant accounting policies adopted by the Group in the interim financial report are consistent with those adopted in the audited financial statements of the Group for the financial year ended 31 December 2020 except for the adoption of the following new accounting standards, amendments and interpretation:

(a) MFRSs, Amendments to MFRSs and Interpretations adopted

For the preparation of the financial statements, the following accounting standards, amendments and interpretations of the MFRS framework issued by the MASB are mandatory for the first time for the financial year beginning on or after 1 January 2021:

- Amendments to MFRS 9 *Financial Instruments*, MFRS 139 *Financial Instruments: Recognition and Measurement*, MFRS 7 *Financial Instruments: Disclosure*, MFRS 4 *Insurance Contracts* and MFRS 16 *Leases - Interest Rate Benchmark Reform Phase 2*
- Amendment to MFRS 16 *Leases - Covid-19 - Related Rent Concessions beyond 30 June 2021*

The adoption of the abovementioned accounting standards, amendments and interpretations are not expected to have any significant impact on the financial statements of the Group.

(b) New/ Revised MFRSs, Amendments to MFRSs and Interpretations not adopted

MFRSs, Amendments to MFRSs and Interpretations effective for annual periods beginning on or after 1 January 2022

- Amendments to MFRS 3 *Business Combinations - Reference to the Conceptual Framework*
- 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*
- Annual Improvements to MFRS Standards 2018-2020

INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2021

A2. Significant Accounting Policies (Cont'd)

(b) New/ Revised MFRSs, Amendments to MFRSs and Interpretations not adopted (Cont'd)

MFRSs, Amendments to MFRSs and Interpretations effective for annual periods beginning on or after 1 January 2023

- MFRS 17 *Insurance Contracts*, Amendments to MFRS 17 *Insurance contracts* and Initial Application of MFRS 17 and MFRS 9 - *Comparative Information (Amendment to MFRS 17 Insurance Contracts)*
- Amendments to MFRS 101 *Presentation of Financial Statements - Classification of Liabilities as Current or Non-current*
- Amendments to MFRS 101 *Presentation of Financial Statements - Disclosure 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, Amendments to MFRSs and Interpretations effective date yet to be confirmed

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

A3. Seasonal or Cyclical Factors

The principal business operations of the Group are not materially affected by seasonal or cyclical factors during the financial year to date under review.

A4. Exceptional Items

There were no items affecting assets, liabilities, equity, net income or cash flows that were unusual because of their nature, size or incidence during the financial year to date under review.

A5. Changes in Estimates

There were no material changes in estimates of the amounts reported during the current quarter and financial year to date under review.

A6. Changes in Debts and Equity Securities

A total of 153,293,851 ICPS were exercised during the financial year ended 31 December 2021.

Save for the above, there were no issuances, share cancellations, share buy-back, share held as treasury share, resale of treasury share and repayments of debts and equity securities.

INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2021

A7. Dividends Paid

No dividends have been paid during the current quarter and financial year to date under review.

A8. Segmental Information

(a) Segment analysis for the financial year to date ended 31 December 2021:

	Enterprise Resource Planning ("ERP") RM'000	Internet of Things ("IoT") RM'000	Others RM'000	Total RM'000
Revenue				
Total revenue	120,281	191,221	863	312,365
- Inter-segment revenue	-	(2,295)	(863)	(3,158)
Revenue from external parties	<u>120,281</u>	<u>188,926</u>	<u>-</u>	<u>309,207</u>
Results				
Segment profit/(loss)	37,093	37,024	(700)	73,417
Finance costs	(13)	(6)	-	(19)
Profit/(Loss) before taxation	<u>37,080</u>	<u>37,018</u>	<u>(700)</u>	<u>73,398</u>
Taxation	(385)	500	(10)	105
Net profit/(loss) for the financial year	<u>36,695</u>	<u>37,518</u>	<u>(710)</u>	<u>73,503</u>
Purchase of property, plant and equipment	78,047	10	-	78,057
Segment assets	<u>143,546</u>	<u>260,435</u>	<u>12,944</u>	<u>416,925</u>
Non-cash expenses				
Amortisation of intangible assets	-	(4,111)	-	(4,111)
Depreciation of property, plant and equipment	(3,463)	(2,139)	-	(5,602)
Depreciation of right-of-use assets	<u>(150)</u>	<u>(119)</u>	<u>-</u>	<u>(269)</u>

INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2021

A8. Segmental Information (Cont'd)

(b) Segment analysis for the financial year to date ended 31 December 2020:

	ERP RM'000	IoT RM'000	Others RM'000	Total RM'000
Revenue				
Total revenue	193,623	70,358	58	264,039
- Inter-segment revenue	(43,082)	(1,445)	(58)	(44,585)
Revenue from external parties	150,541	68,913	-	219,454
Results				
Segment profit/(loss)	81,921	2,841	(38,554)	46,208
Finance costs	(1,962)	-	-	(1,962)
Share of result of an associate company	-	-	(23)	(23)
Profit/(Loss) before taxation	79,959	2,841	(38,577)	44,223
Taxation	264	(1,597)	(20)	(1,353)
Net profit/(loss) for the financial year	80,223	1,244	(38,597)	42,870
Purchase of property, plant and equipment				
Purchase of property, plant and equipment	25,837	-	-	25,837
Segment assets	123,506	130,558	1,271	255,335
Non-cash expenses				
Depreciation of property, plant and equipment	(11)	(1,266)	(175)	(1,452)
Depreciation of right-of-use assets	(137)	-	-	(137)

A9. Significant Event During The Financial Period

There was no significant event during the current quarter ended 31 December 2021.

A10. Subsequent Events

There were no material events subsequent to the end of the current quarter under review.

INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2021

A11. Changes in the Composition of the Group

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

A12. Changes in Contingent Liabilities and Assets

There were no material contingent liabilities or assets during the current quarter under review.

A13. Capital Commitments

There were no material capital commitments during the current quarter under review.

A14. Significant Related Party Transactions

The significant related party transactions as at year to date were summarised as below:

	Current quarter ended 31.12.2021 RM'000	Current year to date ended 31.12.2021 RM'000
Revenue	77,000	77,000
Office rental expense	(33)	(132)

Revenue to Ageson Berhad group of companies.
 Office rental expense paid to VNH One Sdn. Bhd..

INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2021

ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS

B1. Review of Performance

The comparison of the quarterly results is tabulated below:

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

	Current quarter ended 31.12.2021 4Q21 RM'000	Comparative quarter ended 31.12.2020 4Q20 RM'000	Changes (RM'000 / %)	Current year to date ended 31.12.2021 FY21 RM'000	Preceding year to date ended 31.12.2020 FY20 RM'000	Changes (RM'000 / %)
Revenue	135,632	72,459	63,173 / 87	309,207	219,454	89,753 / 41
Gross Profit	23,743	24,733	(990) / (4)	56,004	52,022	3,982 / 8
Profit Before Tax ("PBT")	16,445	20,645	(4,200) / (20)	73,398	44,223	29,175 / 66
Profit After Tax	16,798	19,337	(2,539) / (13)	73,503	42,870	30,633 / 71
EPS Attributable to Owners of the Company (sen)	2.88	4.44	(2) / (35)	12.84	11.75	1 / 9

The Group's revenue and PBT for 4Q21 increased by 87% and decreased by 20% respectively as compared to 4Q20. The higher revenue mainly due to the revenue growth in ERP and IoT segments. The lower PBT was mainly due to the increase of amortisation of intangible assets of RM3.3 million and depreciation of property, plant and equipment of RM2.6 million.

For the FY21 under review, the Group's revenue and PBT increased by 41% and 66% respectively as compared to FY20. The higher revenue was mainly due to contribution from ERP and IoT segments of RM120.3 million and RM188.9 million respectively. The higher PBT was mainly due to the negative goodwill of RM34.2 million arising from acquisition of subsidiaries and offset against amortisation of intangible assets of RM4.1 million and depreciation of property, plant and equipment of RM5.6 million.

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

	Current quarter ended 31.12.2021 4Q21 RM'000	Immediate preceding quarter ended 30.9.2021 3Q21 RM'000	Changes (RM'000 / %)
Revenue	135,632	77,330	58,302 / 75
Gross Profit	23,743	15,022	8,721 / 58
Profit Before Tax ("PBT")	16,445	33,883	(17,438) / (51)
Profit After Tax	16,798	33,702	(16,904) / (50)
EPS Attributable to Owners of the Company (sen)	2.88	5.52	(3) / (48)

The Group reported PBT of RM16.4 million in 4Q21 compare with RM33.9 million in 3Q21, representing a decrease of RM17.4 million or 51% in PBT. The lower PBT was mainly due to increase of amortisation and depreciation and 3Q21 PBT included negative goodwill of RM21.2 million arising from acquisition of a subsidiary.

INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2021

B2. Group's Prospect

ERP and IoT segments are expected to contribute impressive future earnings for the Group.

B3. Variance of Actual Profit from Profit Forecast

The Group did not issue any profit forecast and profit guarantee during the current quarter under review.

B4. Tax expense

	Current quarter ended 31.12.2021 RM'000	Current year to date ended 31.12.2021 RM'000
Current year provision	(43)	43
Under provision in prior year	37	38
	<u>(6)</u>	<u>81</u>
Deferred taxation	(347)	(186)
	<u>(353)</u>	<u>(105)</u>

Taxation is computed after taking into consideration the available capital allowances and the adjusted business losses carried forward from previous years to set off against taxable profit.

B5. Corporate Proposals

Save as disclosed below, there were no other corporate proposals announced but not completed, as at the date of this report.

On 3 November 2021, Mercury Securities Sdn. Bhd. ("Mercury Securities") on behalf of the Board, announced that the Company proposed to undertake a renounceable rights issue of up to 1,075,350,500 new ordinary shares in the Company ("Shares")("Rights Shares") on the basis of 1 Rights Share for every 1 existing Share held by the entitled Shareholders of the Company on an entitlement date to be determined and announced later.

On 17 February 2022, Mercury Securities on behalf of the Board, announced that the Rights Issue has been completed following the listing and quotation for 608,217,400 Rights Shares on the Main Market of Bursa Malaysia Securities Berhad. This allows the Company to raise gross proceeds of approximately RM72.99 million based on the issue price of RM0.12 per Right Share.

INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2021

B6. Material Litigation

The Group does not engaged in any material litigation and the Directors do not have any knowledge of any proceedings pending or threatened against the Group which might materially and adversely affect the financial position or business of the Group.

B7. Dividends

No dividend has been recommended by the Board of Directors for the current quarter under review.

B8. Earnings per Share ("EPS")

(a) Basic EPS

The basic EPS of the Group is calculated based on the profit attributable to Owners (ordinary equity holders) of the Company divided by the weighted average number of ordinary shares in issue.

	Current quarter ended 31.12.2021	Comparative quarter ended 31.12.2020	Current year to date ended 31.12.2021	Preceding year to date ended 31.12.2020
Profit attributable to Owners of the Company (RM'000)	17,520	19,766	74,210	43,461
Weighted average number of ordinary shares outstanding ('000)	608,217	445,087	577,817	369,836
Basic EPS (sen)	2.88	4.44	12.84	11.75

INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2021

B8. Earnings per Share ("EPS") (Cont'd)

(b) Diluted EPS

The diluted EPS of the Group is calculated based on the profit attributable to Owners (ordinary equity holders) of the Company divided by the weighted average number of ordinary shares in issue adjusted to assume conversion of all dilutive potential ordinary shares arising from ICPS as follow:

	Current quarter ended 31.12.2021	Comparative quarter ended 31.12.2020	Current year to date ended 31.12.2021	Preceding year to date ended 31.12.2020
Profit attributable to Owners of the Company (RM'000)	17,520	19,766	74,210	43,461
Weighted average number of ordinary shares outstanding ('000)	608,217	445,087	577,817	369,836
Effect of dilution of assumed conversion of ICPS ('000)	23,357	31,021	23,357	31,021
Adjusted weighted average number of ordinary shares in issue and issuable ('000)	631,574	476,108	601,174	400,857
Diluted EPS (sen)	2.77	4.15	12.34	10.84

B9. Auditors' Report on Preceding Annual Financial Statements

There was no audit qualification in the audited report of the Company and its subsidiaries preceding annual financial statements for the financial year ended 31 December 2020.

INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2021

B10. Items included in the Statement of Profit or Loss

	Current quarter ended 31.12.2021 RM'000	Current year to date ended 31.12.2021 RM'000
Amortisation of intangible assets	(3,314)	(4,111)
Depreciation of property, plant and equipment	(2,559)	(5,602)
Depreciation of right-of-use assets	(69)	(269)
Finance costs	-	(19)
Gain on reassessments and modifications of leases	21	22
Interest income	86	219
Loss on disposal of a subsidiary	-	(242)
Negative goodwill	356	34,239
Rental concession received	-	3
Reversal of unwinding of discounts of long-term financial instruments	-	1,930

**By Order of the Board,
 Dato' Sri Liew Kok Leong
 Executive Director**

21 February 2022