

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FOURTH QUARTER ENDED 31 MARCH 2022**
(The figures have not been audited)

	Individual Quarter			Cumulative Quarter		Change Increase/ (decrease) RM'000
	Unaudited Current Year Quarter 31.03.2022 RM'000	Audited Preceding Year Corresponding Quarter 31.03.2021 RM'000	Change Increase/ (decrease) RM'000	Unaudited Current Year To Date 31.03.2022 RM'000	Audited Preceding Year 31.03.2021 RM'000	
Revenue	25,581	31,829	(6,248)	94,835	78,736	16,099
Cost of sales	(23,562)	(26,278)	2,716	(84,761)	(62,932)	(21,829)
Gross profit	2,019	5,551	(3,532)	10,074	15,804	(5,730)
Operating expenses	(1,818)	(1,746)	(72)	(5,051)	(4,098)	(953)
Other operating income	45	178	(133)	271	587	(316)
Profit from operations	246	3,983	(3,737)	5,294	12,293	(6,999)
Finance cost	(162)	(104)	(58)	(411)	(440)	29
Profit before tax	84	3,879	(3,795)	4,883	11,853	(6,970)
Taxation	268	(257)	525	268	(257)	525
Profit/(loss) from continued operations	352	3,622	(3,270)	5,151	11,596	(6,445)
Profit from discontinued operations, net of tax	-	-	-	-	-	-
Net profit for the period	352	3,622	(3,270)	5,151	11,596	(6,445)
Other comprehensive income, Net of Tax	-	-	-	-	-	-
Total comprehensive profit for the period	352	3,622	(3,270)	5,151	11,596	(6,445)
Weighted average number of shares ('000s)	705,323	705,323		705,323	705,323	
Profit per share (sen)						
- Basic	0.05	0.51		0.73	1.64	
- Diluted	0.04	0.40		0.57	1.29	

Note :

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

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2022
(The figures have not been audited)

	Unaudited As at End Of Current Quarter 31.03.2022 RM'000	Audited As at Preceding Financial Year End 31.03.2021 RM'000
Non-current assets		
Property, plant and equipment	82,471	81,658
Prepaid land lease payments	15,605	16,187
Land held for development	2,256	2,256
	<u>100,332</u>	<u>100,101</u>
Current assets		
Contract Assets	20,468	22,050
Inventories	51,266	31,552
Trade and other receivables	21,775	29,268
Deposit, bank and cash balance	6,252	7,624
	<u>99,761</u>	<u>90,494</u>
Total Assets	<u>200,093</u>	<u>190,595</u>
EQUITY		
Share capital	72,833	72,833
Revaluation reserve	13,996	13,996
Warrant reserve	8,742	8,742
Discount on share	(8,742)	(8,742)
Retained earnings	70,473	65,322
	<u>157,302</u>	<u>152,151</u>
LIABILITIES		
Non-current liabilities		
Borrowings	11,257	9,207
Deferred tax liability	4,124	4,207
	<u>15,381</u>	<u>13,414</u>
Current liabilities		
Trade and other payables	26,669	23,949
Borrowings	742	752
Provision for taxation	-	329
	<u>27,411</u>	<u>25,030</u>
Total Liabilities	<u>42,792</u>	<u>38,444</u>
Total Equity And Liabilities	<u>200,094</u>	<u>190,595</u>
Number of ordinary shares of RM0.10 per share ('000)	705,323	705,323
Net Tangible Assets per share attributable to Owner of the Company (RM)	<u>0.22</u>	<u>0.22</u>

Note :

The unaudited Condensed Consolidated Statement Of Financial Position should be read in conjunction with the Annual Financial Statements for the year ended 31 March 2021 and the accompanying explanatory notes attached to the interim financial statements.

Net assets per share is derived based on DPS Resources Berhad consolidated net assets of RM157,302,000 (FYE 31.03.2021: RM152,151,000) over the issued number of ordinary shares of 705,323,496 (FYE 31.03.2021: 705,323,496) of RM0.10 each.

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
 FOR THE FOURTH QUARTER ENDED 31 MARCH 2022**
 (The figures have not been audited)

	← Non-Distributable →				Distributable	
	Share Capital RM'000	Revaluation Reserve RM'000	Warrant Reserve RM'000	Discount on share RM'000	Retained Earnings RM'000	Total RM'000
Balance as at 1 April 2020 (audited)	58,962	13,996	8,742	(8,742)	53,726	126,684
Private Placement	13,871	-	-	-	-	13,871
Total comprehensive profit for the year	-	-	-	-	11,596	11,596
Balance as at 31 March 2021 (audited)	72,833	13,996	8,742	(8,742)	65,322	152,151
Total comprehensive profit for the year	-	-	-	-	5,151	5,151
Balance as at 31 March 2022	72,833	13,996	8,742	(8,742)	70,473	157,302

Note :

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

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
 FOR THE FOURTH QUARTER ENDED 31 MARCH 2022**
 (The figures have not been audited)

	Current Year To Date 31.03.2022 RM'000	Audited As at Preceding Financial Year End 31.03.2021 RM'000
Net cash outflow from operating activities	(5,635)	(12,208)
Net cash (outflow)/inflow from investing activities	(3,775)	367
Net cash inflow from financing activities	8,038	13,121
Net (decrease)/increase in cash and cash equivalents	<u>(1,372)</u>	<u>1,280</u>
Cash and bank balances as at 1 April	6,971	5,688
	<u>5,599</u>	<u>6,968</u>
Effect of exchange translation differences on cash and cash equivalents	-	3
Cash and cash equivalents as at 31 March	<u><u>5,599</u></u>	<u><u>6,971</u></u>
<u>Reconciliation :</u>		
Cash and bank balances	6,252	7,624
Less: Fixed deposit pledged with licensed banks	<u>(653)</u>	<u>(653)</u>
Cash and cash equivalents as at 31 March	<u><u>5,599</u></u>	<u><u>6,971</u></u>

The unaudited Condensed Consolidated Statement Of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2021 and the accompanying explanatory notes attached to the interim financial statements.

A. Compliance with Malaysian Financial Reporting Standards ("MFRS") 134, Interim Financial Reporting and Bursa Malaysia Listing Requirements

A1. Changes in accounting policies

The interim financial statements are unaudited and have been prepared in accordance with MFRS 134: Interim financial reporting and Chapter 9 Part K of the Listing Requirement of Malaysia Securities Berhad.

The interim unaudited financial statement should be read in conjunction with the audited financial statement for the year ended 31 March 2021 and the attached explanatory notes. The explanatory notes provide an explanation of events and transactions that are significant for an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 March 2021.

The significant accounting policies adopted by the Group in this interim financial report are consistent with those adopted in the annual audited financial statements for the financial year ended 31 March 2021.

During the interim financial statement, the Group has adopted the following amendments to MFRSs issued by the Malaysian Accounting Standards Board ("MASB") that are mandatory for current financial year as below:

Amendments to MFRS 16	Covid-19-Related Rent Concessions
Amendments to MFRS 4	Extension of the Temporary Exemption from Applying MFRS 9
Amendments to MFRS 9, MFRS 7, MFRS 4, and MFRS 16	Interest Rate Benchmark Reform – Phase 2
Amendments to MFRS 16	Covid-19-Related Rent Concessions Beyond 30 June 2021

The Group has not applied in advance the following new amendments to MFRSs that have been issued by MASB but are not yet effective for the current financial year.

MFRSs

		Effective date for the financial periods <u>beginning on or after</u>
Amendments to MFRS 3	Reference to the Conceptual Framework	1-Jan-22
Amendments to MFRS 116	Property, Plant and Equipment-Proceeds before Intended Use	1-Jan-22
Amendments to MFRS 137	Onerous Contracts-Cost of Fulfilling a Contract	1-Jan-22
Amendments to MRFSS	Annual Improvements to MFRS Standards 2018 - 2020	1-Jan-22
Amendments to MFRS 17	Insurance Contracts	1-Jan-23
Amendments to MFRS 101	Classification of Liabilities as Current or Non-current	1-Jan-23
Amendments to MFRS 101	Disclosure of Accounting Policies	1-Jan-23
Amendments to MFRS 108	Definition of Accounting Estimates	1-Jan-23
Amendments to MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred until further notice

The Group intends to adopt the above amendments to MFRSs when they become effective.

A2. Auditors' Report on Preceding Annual Financial Statements

The audit report for the audited financial statements of the Company and its subsidiaries for the financial year ended 31 March 2021 were not subject to any qualification.

A3. Comments about Seasonality or Cyclicity

The Group's operations were not materially affected by any major seasonal or cyclical factors.

A4. Unusual Items Due to Their Nature, Size or Incidence

There were no unusual items affecting the Group's assets, liabilities, equity, net income or cash flows because of their nature, size or incidence during the current financial quarter under review and the financial period to date.

A5. Material Estimates and Changes in Estimates

There were no changes in estimates that have a material effect in the current quarter and financial period-to-date results under review.

A. Compliance with Malaysian Financial Reporting Standards ("MFRS") 134, Interim Financial Reporting and Bursa Malaysia Listing Requirements (Cont'd)

A6. Issuance or Repayment of Debt and Equity Securities

There were no issuances, cancellations, repurchases, resale and repayment of debt and equity securities during the financial period under review and up to the date of this report.

A7. Dividend Declared

No dividend has been declared or paid by the Company during the current quarter under review.

The Directors do not recommend the payment of any dividend in respect of the current financial period under review.

A8. Segmental Information

Segmental information is provided based on the Group's four (4) major business segments, namely (i) property development and construction ("property development"), (ii) furniture manufacturing and trading ("furniture"), (iii) rental of building with comprehensive services, and (iv) investment holding.

The segment revenue and segment results of the Group's business segments for the current financial quarter ended 31 December 2021 are as follows:

3 months ended 31 March 2022

Business Segments	Property Development	Furniture	Rental of Building with Comprehensive Services	Investment Holding	Adjustments/ Eliminations	Consolidated Financial Statements
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue						
External Sales	13,847	10,152	1,582	-	-	25,581
Inter-segment	-	-	-	1,280	(1,280)	-
Total Revenue	13,847	10,152	-	1,280	(1,280)	25,581
Results :						
Segment results	(1,192)	3,868	(2,256)	(174)	-	246
Finance cost						(162)
Profit before tax						84
Taxation						268
Net profit for the period						352

3 months ended 31 March 2021

Business Segments	Property Development	Furniture	Rental of Building with Comprehensive Services	Investment Holding	Adjustments/ Eliminations	Consolidated Financial Statements
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue						
External Sales	24,866	5,728	1,235	-	-	31,829
Inter-segment			-	672	(576)	-
Total Revenue	24,866	5,728	1,235	672	(576)	31,829
Results :						
Segment results	4,407	371	(194)	(601)		3,983
Finance cost						(104)
Profit before tax						3,879
Taxation						(257)
Net profit for the period						3,622

A. Compliance with Malaysian Financial Reporting Standards ("MFRS") 134, Interim Financial Reporting and Bursa Malaysia Listing Requirements (Cont'd)

A9. Subsequent Events

There were no material events subsequent to the end of the financial quarter ended 31 March 2022 under review up to the date of this report which is likely to substantially affect the results of the operations of the Group.

A10. Valuations of Property, Plant and Equipment

There were no changes in the valuation of property, plant and equipment since the latest audited financial statements for the financial year ended 31 March 2021.

A11. Changes in Composition of the Group

There are no changes to the composition of the Group during the quarter under review.

A12. Changes in Contingent Liabilities and Contingent Assets

There were no changes in contingent liabilities or contingent assets, since the last financial year ended 31 March 2021.

A13. Capital Commitments

	31.03.2022
	RM'000
<u>Approved and Contracted For:</u>	
Commitments for joint venture of land (over 7 years up to FY2028)	<u>17,100</u>

PART B: ADDITIONAL INFORMATION REQUIRED BY BMSB'S LISTING REQUIREMENTS

B1 Review of Performance (Comparison With Preceding Year Corresponding Quarter's Results)

	Current Year Quarter 31.03.2022 RM'000	Preceding Year Corresponding Quarter 31.03.2021 RM'000	Increase/ (Decrease) RM'000
<u>REVENUE</u>			
Furniture	10,152	5,728	4,424
Property development	13,847	24,866	(11,019)
Rental of Building with Comprehensive Services	1,582	1,235	347
Investment holdings	-	-	-
Total	25,581	31,829	(6,248)
Cost Of Sales	(23,562)	(26,278)	2,716
Gross Profit	2,019	5,551	(3,532)
<u>PROFIT BEFORE TAX ("PBT")</u>			
Furniture	3,791	371	3,420
Property development	(1,277)	4,303	(5,580)
Rental of Building with Comprehensive Services	(2,256)	(194)	(2,062)
Investment holdings	(174)	(601)	427
Total	84	3,879	(3,795)

For the current quarter under review, the Group's revenue declined by RM6.25 million (19.63%) to RM25.58 million compared to preceding year corresponding quarter's revenue of RM31.83 million. This was mainly due to reduction of approximately RM11.02 million (44.31%) in Property Development segment to RM13.85 million (31.03.2021: RM24.87 million) following minimal revenue recognition from the Group's flagship Taman Bukit Rambai Putra (Phase 1) project which was successfully completed in the previous quarter.

However, this was offset to an extent by increase in Furniture segment sales amounting to RM4.42 million (77.23%) to RM10.15 million during the quarter as compared to Q4 2021's RM5.73 million. The enhanced performance was mainly caused by catch-up activities after operational disruptions caused by Covid-19 pandemic in Q2 2022.

Accordingly, the Group recorded lower profit of RM0.23 million in the current quarter compared to preceding year corresponding quarter's RM3.88 million. Profits recorded by the Furniture segment was almost wiped out by losses from Rental segment attributed to one-off upkeep and maintenance costs and management fees incurred, followed by Property Development segment which swung into losses due to lower revenue above.

PART B: ADDITIONAL INFORMATION REQUIRED BY BMSB'S LISTING REQUIREMENTS (Cont'd)

B2 Review of Performance (Comparison with Immediate Preceding Quarter's Results)

	Current Year Quarter 31.03.2022 RM'000	Immediate Preceding Quarter 31.12.2021 RM'000	Increase/ (Decrease) RM'000
<u>REVENUE</u>			
Property Development	13,847	15,469	(1,622)
Furniture	10,152	10,630	(478)
Rental of Building with Comprehensive Services	1,582	1,734	(152)
Investment holdings	-	-	-
Total	25,581	27,833	(2,252)
Cost of Sales	(23,562)	(26,067)	2,505
Gross Profit	2,019	1,766	253
<u>PROFIT BEFORE TAX ("PBT")</u>			
Property Development	(1,277)	1,996	(3,273)
Furniture	3,791	(844)	4,635
Rental of Building with Comprehensive Services	(2,256)	182	(2,438)
Investment holdings	(174)	(175)	1
Total	84	1,159	(1,075)

For the current quarter, the Group recorded slightly lower revenue of RM25.58 million compared to immediate preceding quarter's revenue of RM27.83 million. The drop was mainly due to reduction of approximately RM1.62 million (10.49%) in Property Development revenue to RM13.85 million (31.12.2021: RM15.47 million) following minimal revenue recognition from the Group's flagship Taman Bukit Rambai Putra (Phase 1) project which was successfully completed in the previous quarter.

The Group's profit was also lower at RM0.23 million in the current quarter compared to immediate preceding quarter's RM1.16 million. This was mainly caused by profits from Furniture segment being offset by losses from Rental and Property Development segments respectively.

B3 Commentary on Prospects

The hike in food and commodity prices, continuing supply chain disruptions and war in Ukraine has triggered external cost pressures while closer to home, adjustment of the minimum wage rates payable to an employee by 25% with effect from 1 May 2022 (from RM1,200 per month to RM1,500 per month) has added domestic cost pressures as well.

Nevertheless, the changes have also presented opportunities to the Group. For the Property Development segment, customers empowered by rise in salaries are now better placed to qualify for loans and make their big-ticket purchase before interest rates and/or property prices rise further. Meanwhile, the Group's Furniture segment has seen global inflationary pressures reduce the resistance of its export customers to price adjustments, while the weakening of local currency (MYR) against USD is expected to augment its export earnings further.

B4 Profit Forecast or Profit Guarantee

Not applicable as the Group did not publish any profit forecast or profit guarantee.

PART B: ADDITIONAL INFORMATION REQUIRED BY BMSB'S LISTING REQUIREMENTS (Cont'd)

B5 Notes to Consolidated Statement of Comprehensive Income

	Current Year To Date 31.03.2022 RM'000	Cumulative Preceding Year To Date 31.03.2021 RM'000
Profit for the period is arrived at		
after crediting:		
Realised gain on foreign exchange	16	-
Gain on disposal of property, plant and equipment	(15)	(348)
Interest income	(52)	(24)
and after charging :		
Auditors' remuneration	80	64
Amortisation and depreciation	3,770	3,998
Impairment loss on stock	197	105
Impairment of property, plant and equipment	(7)	4
Impairment of other receivables	22	403
Unrealised loss from foreign exchange	17	-
Realised loss from foreign exchange	-	98
Interest expense	411	440

B6 Taxation

	Current Year Quarter 31.03.2022 RM'000	Preceding Year Corresponding Quarter 31.03.2021 RM'000
Malaysian income tax:		
- current year provision	100	380
- (over)/under provision in prior years	(285)	(40)
	(185)	340
Deferred tax:		
- relating to crystallisation of deferred tax liability on revaluation reserve	(83)	(83)
Tax for the financial period	(268)	257

B7 Status of Corporate Proposals

- a) On 18 May 2021, DPS announced that its wholly-owned subsidiary, Shantawood Sdn Bhd ("SSB") had on 25 February 2021 entered into a joint venture agreement ("JVA") with Rembia Properties Development Sdn Bhd ("RPD") for the development and completion of a residential development comprising of 4 pieces of freehold lands measuring approximately 25.906 acres held under Geran GM 161, Lot 348; GM 187, Lot 793; GM 186, Lot 794 and GRN 6017, Lot 795, all of which are located in Mukim of Rembia, District of Alor Gajah, Melaka (the

Subsequently, SSB informed RPD on 18 May 2021 that it had carried out various studies on the Land to ensure commercial viability of future residential and commercial development on the Land and noted the results of the studies and searches on the Land are satisfactory and no adverse issues were uncovered. Pursuant thereto, SSB will proceed to comply with the terms and conditions of the JVA.

On 20 May 2021, DPS made another announcement in relation to the same to provide additional information in response to a query from Bursa Securities on 19 May 2021 ("Query") in relation to the Proposed JV.

PART B: ADDITIONAL INFORMATION REQUIRED BY BMSB'S LISTING REQUIREMENTS (Cont'd)

B7 Status of Corporate Proposals (Cont'd)

- b) On 25 May 2021, DPS announced that its wholly owned subsidiary, Shantawood Sdn Bhd ("SSB") had on 24 May 2021 entered into a Sale and Purchase Agreement ("SPA") with Bao Long Marketing Sdn Bhd for the proposed acquisition of 1 piece of freehold land held under GM 521, Lot 1209, Mukim Tanjong Minyak, Daerah Melaka Tengah, State of Melaka measuring an approximate area of 2.853 Hectares at a purchase consideration of Ringgit Malaysia Six Million One Hundred Forty One Thousand Eight Hundred Eighty Seven and Cents Twenty only (RM6,141,887.20).

The SPA was completed on 18 November 2021.

- c) On 14 July 2021, DPS announced a recurrent related party transactions of a revenue and/or trading nature ("RRPT") between DPS and its related party, Sand Nisko Capital Berhad ("SNC").

DPS, via its wholly-owned subsidiary, Shantawood Sdn Bhd ("SSB") has awarded seven (7) Letter of Awards ("LOAs") for construction works of projects with aggregate contract value of RM34.52 million to Len Cheong Industries Sdn Bhd ("LCI"), a wholly-owned subsidiary of SNC. The projects are located in Mukim Tanjong Minyak, Mukim Bukit Rambai and Mukim Krubong in the State of Melaka respectively.

- d) On 20 December 2021, DPS announced SSB had on 5 April 2021 entered into five (5) sale and purchase agreements ("SPA(s)") with several vendors (as set out below) ("Vendors") for the proposed acquisition of five (5) parcels of freehold agriculture land in Mukim of Rembia, district of Alor Gajah, Melaka measuring an aggregate of 16.982 acres at an aggregate cash consideration of Ringgit Malaysia Nine Million Six Hundred and Sixteen Thousand, Six Hundred and Seven and Thirteen cents only (RM9,616,607.13).

In return, the Vendors had on 31 March 2021 executed two (2) SPAs for the purchase of two (2) shop lots at SSB's Taman Bukit Rambai Putra Project unit no. K27 and K28 for sale price of RM820,000 per unit for an aggregate sum of RM1,640,000.

The SPA(s) were completed on 11 December 2021.

The Board has resolved to delay in releasing the announcement on the Proposed Acquisitions pursuant to Paragraph 9.05 of the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities") (Temporary Refrain) due to complications regarding the purchase of two (2) pieces of land held under GM 112 Lot 337 and Geran 5396 Lot 332 Mukim Rembia District of Alor Gajah Melaka measuring approximately 22.85 acres for purchase price of RM9.83 million from Liang Soon Properties Sdn Bhd ("Liang Soon"). For details please refer to Note B9: Shantawood Sdn Bhd ("SSB") vs Liang Soon Properties Sdn Bhd ("Liang Soon").

- e) On 8 April 2022, DPS announced that SSB had on 8th April 2022 entered into a JDA ("JDA") with Biotrend Asia (M) Sdn Bhd ("Biotrend") to jointly develop the Melaka Land into mixed development projects ("Mixed Developments" or "Projects").

Pursuant to the JDA, Biotrend, being the developer of the Melaka Land, shall grant SSB, full and unfettered rights to carry out the Development on the Melaka Land, in exchange for total consideration average of 3% from the Total Gross Development Value ("**GDV**" ("**Co-Developer's Entitlement**").

In view of the interest of certain directors and major shareholders of DPS in the Proposed Joint Development as set out in Section 7 of this Announcement, the Proposed Joint Development is deemed a related party transaction pursuant to Paragraph 10.08 of the Main Market Listing Requirements ("**Listing Requirements**") of Bursa Malaysia Securities Berhad ("**Bursa Securities**").

On 18 April 2022, DPS made another announcement in relation to the same to provide additional information in response to a query from Bursa Securities on 12 April 2022 ("Query") in relation to the Proposed JDA.

PART B: ADDITIONAL INFORMATION REQUIRED BY BMSB'S LISTING REQUIREMENTS (Cont'd)

B8 Group Borrowings and Debt Securities

The Group's borrowings (denominated in Ringgit Malaysia ("RM")) are as follows :-

	Unaudited As at 31.03.2022 Total RM'000	Audited As at 31.03.2021 Total RM'000
Short term borrowings		
Term Loans- secured	652	697
Lease Liability	90	55
	<u>742</u>	<u>752</u>
Long term borrowings		
Term Loans- secured	11,108	9,045
Lease Liability	149	162
	<u>11,257</u>	<u>9,207</u>
Total borrowings	<u>11,999</u>	<u>9,959</u>

The Group does not have any foreign borrowings as at the date of this report.

B9 Material Litigation

Shantawood Sdn Bhd (“SSB”) vs HSBC Amanah Takaful (Malaysia) Berhad (“HSBC Takaful”)

On 21 July 2017, DPS announced that its wholly-owned subsidiary, Shantawood Sdn Bhd ("SSB") had initiated legal proceedings against HSBC Takaful on 6 July 2017.

On 28 February 2020, the High Court had allowed the claim for losses on building amounting to RM1,716,362.63 together with 5% interest from the date of filing the suit till the date of full settlement but the Court dismissed SSB's claim for losses on plant & machineries and stock. Hence, SSB had filed an appeal to recover its losses on plant & machineries and stock to the Court of Appeal. The matter is currently going through case management stage at the Court of Appeal.

The Group will announce any further developments in due course.

Shantawood Sdn Bhd (“SSB”) vs Liang Soon Properties Sdn Bhd (“Liang Soon”)

On 20 December 2021, DPS announced that its wholly-owned subsidiary, Shantawood Sdn Bhd ("SSB") had commenced legal proceedings against Liang Soon on 13 July 2021.

The legal proceedings were in relation to the sale and purchase of two pieces of lands held under GM 112 Lot 337 and Geran 5396 Lot 332 Mukim Rembia District of Alor Gajah Melaka measuring approximately 22.85 acres ("the said lands") for RM9,834,018.47.

SSB had made payment of the sum of RM196,680.37 being the 2% Earnest Deposit to Liang Soon on 12 November 2021 through its solicitors. Whilst the parties were in the midst of finalizing the terms of the SPA, the Defendant had unilaterally terminated the agreement even though the Plaintiff had agreed to fair the SPA for execution and had proceeded to forward the same to the Defendant's solicitors on

Despite several requests and demands, Liang Soon had refused and/or failed to proceed with the Sale and Purchase of the said lands. Hence, SSB filed a writ of summons in the Melaka High Court on 13.7.2021 for an order that the Defendant to execute the Sale and Purchase agreement and complete the sale of the said lands.

The Court subsequently ordered the parties to go for mediation for this matter. The matter is still at the pre-trial case management stage and has been fixed for trial on 9.1.2023 – 13.1.2023.

Save for the above, the Group is not engaged in any material litigation or arbitration, either as plaintiff or defendant, which has a material effect on the financial position of the company or its subsidiaries and the Board is not aware of any proceedings pending or threatened or of any fact likely to give rise to any proceedings, which might materially and adversely affect the position or business of the Company or its subsidiaries as at the date of this report.

PART B: ADDITIONAL INFORMATION REQUIRED BY BMSB'S LISTING REQUIREMENTS (Cont'd)

B10 Proposed Dividend

No dividend has been declared or paid during the current quarter and financial period under review.

B11 Earnings per Share

a) Basic

The calculation of basic earnings per share was based on the profit attributable to ordinary equity holders of the Company and divided by the weighted average number of ordinary shares in issue during the period under review.

	Individual Quarter		Cumulative Quarter	
	Preceding Year	Preceding Year	Preceding Year	Preceding Year
	Current Year	Corresponding	Current Year	Corresponding
	Quarter	Quarter	To Date	Quarter
	31.03.2022	31.03.2021	31.03.2022	31.03.2021
	RM'000	RM'000	RM'000	RM'000
Profit attributable to ordinary equity holders of the parent (RM'000)	352	3,622	5,151	11,596
Weighted average number of ordinary shares of RM0.10 each in issue ('000)	705,323	705,323	705,323	705,323
Basic profit per share (sen)	0.05	0.51	0.73	1.64

b) Diluted

The calculation of diluted earnings per share was based on the profit attributable to ordinary equity holders of the Company and divided by the weighted average number of ordinary shares that would have been in issue assuming full exercise of the Company's warrants, adjusted for the number of such ordinary shares that would have been issued at fair value.

The Company had issued 194,261,746 warrants ("Warrant B") which were listed on Bursa Malaysia Securities Berhad on 22 January 2015. Each warrant entitles the registered holder to subscribe for one new ordinary share at the exercise price of RM0.10 per share at any time during the 10-year exercise period.

	Individual Quarter		Cumulative Period	
	Preceding Year	Preceding Year	Preceding Year	Preceding Year
	Current Year	Corresponding	Current Year	Corresponding
	Quarter	Quarter	To Date	Quarter
	31.03.2022	31.03.2021	31.03.2022	31.03.2021
	RM'000	RM'000	RM'000	RM'000
Profit attributable to ordinary equity holders of the Company (RM '000)	352	3,622	5,151	11,596
Weighted average number of ordinary shares in issue ('000)	705,323	705,323	705,323	705,323
Effect of dilution of warrants ('000)	194,262	194,262	194,262	194,262
Weighted average number of ordinary shares in issue (Diluted) ('000)	899,585	899,585	899,585	899,585
Diluted earnings per share (sen)	0.04	0.40	0.57	1.29

B12 Authority For Issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors dated 25 May 2022.

By order of the Board,

Edward Sow Yuen Seng
Group Managing Director

Date: 25 May 2022