

KEIN HING INTERNATIONAL BERHAD
[Company No. 200301013636 (616056-T)]

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

For the 2nd quarter and financial period ended 31 October 2021 – unaudited

<i>In thousands of RM</i>	Note	3 Months Ended		Financial Period Ended	
		31 Oct 2021	31 Oct 2020	31 Oct 2021	31 Oct 2020
Revenue		75,128	66,827	120,885	120,223
Operating profit		7,264	4,411	7,573	8,913
Finance income		45	120	90	234
Finance costs		(826)	(810)	(1,604)	(1,629)
Profit before tax		6,483	3,721	6,059	7,518
Tax expense	B6	(1,427)	(973)	(1,434)	(1,758)
Profit for the period	B5	5,056	2,748	4,625	5,760
Other comprehensive income, net of tax					
<i>Items that will not be reclassified subsequently to profit or loss</i>					
Share of capital reserve by a non-controlling interest of a subsidiary		-	-	64	68
<i>Items that may be reclassified subsequently to profit or loss</i>					
Foreign currency translation differences (FCTR) for foreign operations		(104)	(901)	920	(1,244)
Total comprehensive income for the period		4,952	1,847	5,609	4,584
Profit attributable to:					
Owners of the Company		4,537	2,321	4,277	4,817
Non-controlling interests		519	427	348	943
Profit for the period		5,056	2,748	4,625	5,760
Total comprehensive income attributable to:					
Owners of the Company		4,460	1,616	4,954	3,839
Non-controlling interests		492	231	655	745
Total comprehensive income for the period		4,952	1,847	5,609	4,584
Earnings per ordinary share attributable to owners of the Company (sen):					
Basic / Diluted	B11	4.17	2.13	3.93	4.42

The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited consolidated financial statements for the year ended 30 April 2021 and the accompanying explanatory notes attached to the condensed consolidated interim financial statements.

KEIN HING INTERNATIONAL BERHAD
[Company No. 200301013636 (616056-T)]

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
As at 31 October 2021 – unaudited

<i>In thousands of RM</i>	Note	As at 31 Oct 2021	As at 30 Apr 2021
ASSETS			
Non-current assets			
Property, plant and equipment		81,467	79,214
Right-of-use assets		20,656	18,035
Investment property		9,511	9,598
Other investments		542	542
		<u>112,176</u>	<u>107,389</u>
Current assets			
Trade and other receivables		54,208	47,429
Inventories		28,277	22,973
Contract assets		5,347	2,965
Cash and bank balances		41,924	45,439
Current tax assets		-	-
		<u>129,756</u>	<u>118,806</u>
TOTAL ASSETS		<u>241,932</u>	<u>226,195</u>
EQUITY AND LIABILITIES			
Equity attributable to owners of the Company			
Share capital		54,450	54,450
Reserves		74,464	69,510
		<u>128,914</u>	<u>123,960</u>
Non-controlling interests		9,202	8,547
Total equity		<u>138,116</u>	<u>132,507</u>
Non-current liabilities			
Loans and borrowings	B8	18,365	18,328
Lease liabilities		2,831	2,226
Trade and other payables		1,391	1,002
Deferred tax liabilities		3,653	3,704
		<u>26,240</u>	<u>25,260</u>
Current liabilities			
Loans and borrowings	B8	28,148	27,063
Lease liabilities		3,184	2,442
Trade and other payables		45,257	38,331
Current tax liabilities		987	592
		<u>77,576</u>	<u>68,428</u>
Total liabilities		<u>103,816</u>	<u>93,688</u>
TOTAL EQUITY AND LIABILITIES		<u>241,932</u>	<u>226,195</u>
Net assets per share attributable to owners of the Company (RM)		<u>1.18</u>	<u>1.14</u>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited consolidated financial statements for the year ended 30 April 2021 and the accompanying explanatory notes attached to the condensed consolidated interim financial statements.

KEIN HING INTERNATIONAL BERHAD
[Company No. 200301013636 (616056-T)]

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
For the financial period ended 31 October 2021 – unaudited

	Attributable to Owners of the Company				Non-controlling interests	Total equity
	Non-distributable		Distributable			
	Share capital	Translation reserve	Retained earnings	Total		
<i>In thousands of RM</i>						
At 1 May 2021	54,450	1,979	67,531	123,960	8,547	132,507
Profit for the period	-	-	4,277	4,277	348	4,625
Other comprehensive income for the period, net of tax	-	677	-	677	307	984
Total comprehensive income for the period, net of tax	-	677	4,277	4,954	655	5,609
At 31 October 2021	<u>54,450</u>	<u>2,656</u>	<u>71,808</u>	<u>128,914</u>	<u>9,202</u>	<u>138,116</u>
At 1 May 2020	54,450	4,366	55,641	114,457	7,712	122,169
Profit for the period	-	-	4,817	4,817	943	5,760
Other comprehensive expense for the period, net of tax	-	(978)	-	(978)	(198)	(1,176)
Total comprehensive income for the period, net of tax	-	(978)	4,817	3,839	745	4,584
At 31 October 2020	<u>54,450</u>	<u>3,388</u>	<u>60,458</u>	<u>118,296</u>	<u>8,457</u>	<u>126,753</u>

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited consolidated financial statements for the year ended 30 April 2021 and the accompanying explanatory notes attached to the condensed consolidated interim financial statements.

KEIN HING INTERNATIONAL BERHAD
[Company No. 200301013636 (616056-T)]

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
For the financial period ended 31 October 2021 – unaudited

<i>In thousands of RM</i>	Financial Period Ended	
	31 Oct 2021	31 Oct 2020
Cash flows from operating activities		
Profit before tax	6,059	7,518
Adjustments for:		
Non-cash items	6,020	5,948
Non-operating items	1,514	1,395
Operating profit before changes in working capital	13,593	14,861
Changes in working capital:		
Inventories	(5,304)	(112)
Contract assets	(2,382)	(851)
Trade and other receivables	(6,778)	(15,530)
Trade and other payables	6,753	17,893
Cash generated from operations	5,882	16,261
Interest paid	(171)	(125)
Income tax paid	(1,090)	(942)
Net cash from operating activities	4,621	15,194
Cash flows from investing activities		
Acquisition of property, plant and equipment	(5,958)	(2,646)
Acquisition of right-of-use assets	(12)	(74)
Proceeds from disposal of property, plant and equipment	87	442
Interest received	90	234
Net cash used in investing activities	(5,793)	(2,044)
Cash flows from financing activities		
Proceeds from term loans	2,270	15,601
Repayment of term loans	(2,551)	(12,704)
Payment of lease liabilities	(1,534)	(1,184)
Repayment of other borrowings	68	3,319
Interest paid	(1,398)	(1,465)
Net cash (used in)/from financing activities	(3,145)	3,567
Net (decrease)/increase in cash and cash equivalents	(4,317)	16,717
Exchange differences on translation of the financial statements of foreign operations	(207)	(7)
Cash and cash equivalents at beginning of financial year	40,098	34,772
Cash and cash equivalents at end of financial period	35,574	51,482
Cash and cash equivalents at end of financial period comprise:		
Cash and bank balances	31,551	33,102
Deposits placed with licensed banks (net of pledged deposits)	9,810	19,421
Bank overdraft	(5,787)	(1,041)
	35,574	51,482

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited consolidated financial statements for the year ended 30 April 2021 and the accompanying explanatory notes attached to the condensed consolidated interim financial statements.

PART A: NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

A1. Basis of preparation

The condensed consolidated interim financial statements of the Group are unaudited and have been prepared in accordance with the requirements of *MFRS 134: Interim Financial Reporting* and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities’ Listing Requirements”).

The condensed consolidated interim financial statements should also be read in conjunction with the audited consolidated financial statements of the Group for the last financial year ended 30 April 2021. These explanatory notes attached to the condensed consolidated 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 last financial year ended 30 April 2021.

A2. Changes in accounting policies

The Group has adopted the MFRSs, Amendments to MFRSs and IC Interpretation (if applicable) which become effective during the current financial year. The adoption of these pronouncements did not have any material impact on the financial statements of the Group.

At the date of authorization of these interim financial statements, the following MFRSs, Amendments to MFRSs and IC Interpretation were issued but not yet effective and have not been applied by the Group:

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

- Amendments to MFRS 1, *First-time Adoption of Malaysian Financial Reporting Standards (Annual Improvements to MFRS Standards 2018-2020)*
- Amendments to MFRS 3, *Business Combinations – Reference to the Conceptual Framework*
- Amendments to MFRS 9, *Financial Instruments (Annual Improvements to MFRS Standards 2018-2020)*
- Amendments to Illustrative Examples accompanying MFRS 16, *Leases (Annual Improvements to MFRS Standards 2018-2020)*
- Amendments to MFRS 116, *Property, Plant and Equipment – Proceeds before Intended Use*
- Amendments to MFRS 137, *Provisions, Contingent Liabilities and Contingent Assets – Onerous Contracts – Cost of Fulfilling a Contract*
- Amendments to MFRS 141, *Agriculture (Annual Improvements to MFRS Standards 2018-2020)*

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

- MFRS 17, *Insurance Contracts* (“MFRS 17”) and Amendments to MFRS 17
- 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 a 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*

The initial applications of these MFRSs, Amendments and Interpretations, if applicable, are not expected to have material financial impacts to the current and prior periods’ consolidated financial statements of the Group upon their first adoption.

The MFRSs, Amendments and Interpretations which were issued but not yet effective have not been early adopted by the Group.

A3. Seasonal and cyclical factors

The Group’s business operation results were not materially affected by any major seasonal and/or cyclical factors.

A4. Unusual nature and amounts of items affecting assets, liabilities, equity, net income or cash flows

There were no unusual nature and amounts of items affecting assets, liabilities, equity, net income or cash flows during the current 2nd quarter and financial period ended 31 October 2021.

A5. Material changes in estimates

There were no changes in estimates that have had material effect for the current 2nd quarter and financial period ended 31 October 2021.

A6. Issuances and repayment of debt and equity securities

There were no issuance, repayment of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares or resale of treasury shares during the current 2nd quarter and financial period under review.

A7. Dividend Paid

No interim dividend was paid during the current 2nd quarter and financial period ended 31 October 2021 (2020: Nil).

A8. Segmental information

Segmental information is presented in respect of the Group's business segments as follows:-

Results for the financial period ended 31 October 2021

	<u>Manufacturing</u>	<u>Trading</u>	<u>Investment</u> <u>Holding</u>	<u>Adjustment</u>	<u>Consolidated</u>
	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue from external customers	117,997	2,888	-	-	120,885
Inter-segment	8,817	78	-	(8,895)	-
Total revenue	126,814	2,966	-	(8,895)	120,885
Segment results	7,415	(82)	(29)	269	7,573
Finance income					90
Finance costs					(1,604)
Profit before tax					6,059
Tax expense					(1,434)
Profit for the period					4,625

A9. Material events subsequent to the end of the interim period

There were no material events subsequent to the end of the current 2nd quarter under review.

A10. Changes in the composition of the Group

There were no changes in the composition of the Group during the current 2nd quarter and financial period ended 31 October 2021.

A11. Changes in contingent liabilities

There were no changes in contingent liabilities or contingent assets of a material nature since the last annual reporting period.

A12. Capital commitments

Capital commitments for the purchase of property, plant and equipment not provided for in the interim financial statements as at end of the reporting period were as follows:-

	As at
	31.10.2021
	RM'000
Total approved and contracted for	<u>2,490</u>

A13. Fair Value Information

The Group uses the following hierarchy for determining the fair value of financial instruments carried at fair value and amortised cost, the different levels have been identified as follows:

Level 1 – Fair value is derived from quoted price (unadjusted) in active markets for identical financial assets or liabilities that the entity can access at the measurement date.

Level 2 – Fair value is estimated using inputs other than quoted prices included within Level 1 that are observable for the financial assets or liabilities, either directly or indirectly.

Level 3 – Fair value is estimated using unobservable inputs for the financial assets and liabilities.

	Fair value of financial instruments carried at fair value				Total fair value RM'000	Carrying amount RM'000
	Level 1	Level 2	Level 3	Total		
	RM'000	RM'000	RM'000	RM'000		
Financial assets						
Other investments	-	542	-	542	542	542
	-	542	-	542	542	542

	Fair value of financial instruments not carried at fair value				Total fair value RM'000	Carrying amount RM'000
	Level 1	Level 2	Level 3	Total		
	RM'000	RM'000	RM'000	RM'000		
Financial liabilities						
Amount due to a non- controlling interest of a subsidiary	-	-	2,178	2,178	2,178	2,178
Secured term loans	-	-	23,340	23,340	23,340	23,340
	-	-	25,518	25,518	25,518	25,518

PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1. Review of performance

Financial Review for the current 2nd Quarter and financial period ended 31 October 2021:

	2nd Quarter Ended		Changes	
<i>(In thousands of RM)</i>	<u>31 Oct 2021</u>	<u>31 Oct 2020</u>		
Revenue	75,128	66,827	8,301	12%
Operating Profit	7,264	4,411	2,853	65%
Profit Before Tax ("PBT")	6,483	3,721	2,762	74%
Profit After Tax	5,056	2,748	2,308	84%
Profit Attributable to Owners of the Company	4,537	2,321	2,216	95%

	Financial Period Ended		Changes	
<i>(In thousands of RM)</i>	<u>31 Oct 2021</u>	<u>31 Oct 2020</u>		
Revenue	120,885	120,223	662	1%
Operating Profit	7,573	8,913	(1,340)	-15%
Profit Before Tax ("PBT")	6,059	7,518	(1,459)	-19%
Profit After Tax	4,625	5,760	(1,135)	-20%
Profit Attributable to Owners of the Company	4,277	4,817	(540)	-11%

The changes in revenue contributed by Malaysia operation and Vietnam operation respectively for the current 2nd quarter and financial period under review are as follows:

	2nd Quarter Ended		Changes	
<i>(In thousands of RM)</i>	<u>31 Oct 2021</u>	<u>31 Oct 2020</u>		
Malaysia Operation	42,216	40,283	1,933	5%
Vietnam Operation	32,912	26,544	6,368	24%
Total Revenue	75,128	66,827	8,301	12%

	Financial Period Ended		Changes	
<i>(In thousands of RM)</i>	<u>31 Oct 2021</u>	<u>31 Oct 2020</u>		
Malaysia Operation	66,339	65,695	644	1%
Vietnam Operation	54,546	54,528	18	0.03%
Total Revenue	<u>120,885</u>	<u>120,223</u>	662	1%

For the current 2nd quarter ended 31 October 2021, the revenue from Malaysia Operation had recovered post the Full Movement Control Order (“FMCO”), particularly the demand for parts which are used in television products actually increased compared with that of last year’s corresponding quarter. As for Vietnam Operation, its revenue for the current 2nd quarter also gradually resumed post the 4th wave of Covid-19 which began in late April 2021 and the increase in revenue mainly come from parts sold to customers which produce printer and refrigerator.

With strong recovery in the current 2nd quarter, the easing of containment measures and reopening of economy, the Group was able to achieve a slightly higher revenue for the 6-months or financial period ended 31 October 2021 compared with that of last year.

Following the increase in revenue, the Group reported a remarkable PBT of RM6.5 million for the current 2nd quarter. However, the PBT for the 6 months or financial period ended 31 October 2021 was slightly lower at RM6.0 million compared with that of last year, representing a decline of RM1.5 million or -19%. The drop in PBT was mainly due to losses suffered in the 1st quarter of the financial year as a consequence of the pandemic, and also due to the initial costs incurred by Vietnam Operation during the financial period such as recruitment of new employees, purchase of packaging materials for new items, higher depreciation arising from new warehouse and machines as it is preparing for the increase in sales orders and demand in the coming months in view of new items awarded by the customers in Vietnam.

The current 2nd quarter and financial year-to-date results were also distorted by the foreign exchange gain or loss as shown below:

	2nd Quarter Ended		Variance	
<i>(In thousands of RM)</i>	<u>31 Oct 2021</u>	<u>31 Oct 2020</u>		
Net foreign exchange gain/(loss)	83	(463)	546	118%

	Financial Period Ended		Variance	
<i>(In thousands of RM)</i>	<u>31 Oct 2021</u>	<u>31 Oct 2020</u>		
Net foreign exchange gain/(loss)	890	(863)	1,753	203%

Following a turnaround and profit for the financial period, the equity attributable to Owners of the Group stood at RM128.9 million as at 31 October 2021 (As at 30.4.2021: RM124.0 million) which translated into Net Assets per share of RM1.18 (As at 30.4.2021: RM1.14).

The Group’s cash and bank balances decreased from RM45.4 million as at 30 April 2021 to RM41.9 million as at 31 October 2021 despite achieving a profit mainly due to changes in working capital requirement in tandem with the increase in revenue during the current quarter under review. The Group prudent management always maintains sufficient cash and

available funds through an adequate amount of committed credit facilities and cash reserves.

B2. Variation of results against preceding quarter

Financial Review for the current 2nd Quarter (compared with immediate preceding 1st Quarter of the financial year):

	Quarter Ended		Changes	
	31 Oct 2021	31 Jul 2021		
<i>(In thousands of RM)</i>				
Revenue	75,128	45,757	29,371	64%
Operating Profit	7,264	309	6,955	2251%
Profit/(Loss) Before Tax ("PBT or LBT")	6,483	(424)	6,907	1629%
Profit/(Loss) After Tax	5,056	(431)	5,487	1273%
Profit/(Loss) Attributable to Owners of the Company	4,537	(431)	4,968	1153%

The revenue contributed by Malaysia operation and Vietnam operation respectively were as follows:

	Quarter Ended		Changes	
	31 Oct 2021	31 Jul 2021		
<i>(In thousands of RM)</i>				
Malaysia Operation	42,216	24,123	18,093	75%
Vietnam Operation	32,912	21,634	11,278	52%
Total Revenue	75,128	45,757	29,371	64%

The revenue from both Malaysia Operation and Vietnam Operation had recovered post the FMCO and 4th wave of the pandemic respectively in the current 2nd quarter. In tandem with the increase in revenue, the Group achieved a much higher PBT for the current quarter under review compared with that of the immediate preceding quarter.

B3. Prospects

In the October 2021 World Economic Outlook (WEO), the International Monetary Fund stated that the global economy is projected to grow 5.9% in 2021 (0.1% lower than in the July 2021 WEO Update) and 4.9% in 2022. The downward revision for 2021 reflects a downgrade for advanced economies – in part due to supply disruptions – and for low-income developing countries, largely due to worsening pandemic dynamics. Overall, the balance of risks for growth is tilted to the downside. The major source of concern is that more aggressive coronavirus variants such as Omicron have emerged before widespread vaccination is reached.

For Malaysia Operation, sales have vastly improved and recovered post the FMCO or moving into Phase Four of the National Recovery Plan (NRP Phase 4). As for Vietnam Operation, sales have also resumed after easing of containment measures which were implemented in the immediate preceding quarter. In view of sales recovery, the Board of Directors foresees that the Group's results for the financial year ending 30 April 2022 should be satisfactory.

B4. Variance of actual and forecast profit

The Group did not provide any financial estimate, forecast or projection, or profit guarantee for the financial year ending 30 April 2022.

B5. Profit for the period

	3 Months Ended 31.10.2021 RM'000	Period Ended 31.10.2021 RM'000
Profit for the period is arrived at after charging/(crediting):-		
Depreciation and amortisation	2,970	5,894
Finance costs	826	1,604
Property, plant and equipment written off	103	104
Loss on disposal of property, plant and equipment	61	23
Net foreign exchange gain	(83)	(890)
Finance income	(45)	(90)

B6. Income tax expense

	3 Months Ended 31.10.2021 RM'000	Period Ended 31.10.2021 RM'000
Current tax expense		
- <i>Malaysian income tax</i>	1,236	1,243
- <i>Foreign income tax</i>	242	242
	<u>1,478</u>	<u>1,485</u>
Deferred tax expense	<u>(51)</u>	<u>(51)</u>
Total	<u><u>1,427</u></u>	<u><u>1,434</u></u>

B7. Status of corporate proposal announced

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

B8. Group loans and borrowings (secured)

The Group's loans and borrowings as at 31 October 2021 (compared with that of the last financial year) were as follows:

	As at 31 October 2021					
	Long Term (Secured)		Short Term (Secured)		Total Borrowings (Secured)	
	Foreign	RM	Foreign	RM	Foreign	RM
	Denomination	Denomination	Denomination	Denomination	Denomination	Denomination
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Term loans	18,045	320	3,767	1,208	21,812	1,528
Bankers' acceptance	-	-	-	5,347	-	5,347
Bills payable	-	-	11,439	600	11,439	600
Bank overdrafts	-	-	-	5,787	-	5,787
Total	18,045	320	15,206	12,942	33,251	13,262
Grand Total		18,365		28,148		46,513

	As at 30 April 2021					
	Long Term (Secured)		Short Term (Secured)		Total Borrowings (Secured)	
	Foreign	RM	Foreign	RM	Foreign	RM
	Denomination	Denomination	Denomination	Denomination	Denomination	Denomination
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Term loans	17,396	932	3,792	1,176	21,188	2,108
Bankers' acceptance	-	-	-	7,194	-	7,194
Bills payable	-	-	9,373	750	9,373	750
Bank overdrafts	-	-	-	4,778	-	4,778
Total	17,396	932	13,165	13,898	30,561	14,830
Grand Total		18,328		27,063		45,391

The Group's loans and borrowings are denominated in Ringgit Malaysia except for certain term loans and bills payable amounting to approximately RM11.9 million (as at 30 April 2021: RM11.8 million) and RM21.3 million (as at 30 April 2021: RM18.8 million) which are denominated in US Dollar and Vietnam Dong respectively. The repayment of these foreign denomination loans and borrowings will be funded by the net cash generated from operating activities in their own foreign denomination respectively.

The Group's loans and borrowings increased by RM1.1 million mainly due to changes in utilisation of trade facilities and bank overdrafts in tandem with the increase in revenue and working capital requirements.

B9. Changes in material litigation

Neither the Company nor any of its subsidiaries is engaged in any litigation or arbitration, either as plaintiff or defendant, which has a material effect on the financial position of the Company or any of 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 any of its subsidiaries.

B10. Dividend payable

No interim dividend was declared during the current 2nd quarter and financial period ended 31 October 2021 (2020: NIL).

On 19 November 2021, the Company paid a first and final single-tier dividend of 1.0 sen per ordinary share totalling RM1,089,000 in respect of the last financial year ended 30 April 2021 (2020: NIL).

B11. Basic earnings per ordinary share

The basic earnings per ordinary share is calculated by dividing profit attributable to owners of the Company for the period by the weighted average number of ordinary shares in issue during the current 2nd quarter under review as follows:-

	3 Months Ended 31.10.2021 RM'000	3 Months Ended 31.10.2020 RM'000
Earnings		
Profit attributable to Owners of the Company	<u>4,537</u>	<u>2,321</u>
Weighted average number of ordinary shares in issue ('000)	<u>108,900</u>	<u>108,900</u>
Basic earnings per ordinary share (sen)	<u>4.17</u>	<u>2.13</u>

B12. Auditors' report on preceding annual financial statements

The independent auditors' report on the audited annual financial statements of the Group and of the Company for the last financial year ended 30 April 2021 was unmodified.

B13. Authorisation for issue

The condensed consolidated interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 15 December 2021.

By Order of the Board,

Yap Toon Choy
Group Managing Director
15 December 2021