



SUCCESS TRANSFORMER CORPORATION BERHAD ("STC")
(200301034518) (636939-W)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF
PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 SEPTEMBER 2021

	Current Quarter 30-Sep-21 RM'000	Comparative Quarter 30-Sep-20 RM'000	Cumulative 3 Months	
			30-Sep-21 RM'000	30-Sep-20 RM'000
Revenue	45,880	70,296	45,880	70,296
Operating profit	1,421	10,480	1,421	10,480
Interest expense	(75)	(98)	(75)	(98)
Interest income	705	251	705	251
Profit before taxation	2,051	10,633	2,051	10,633
Taxation	(316)	(3,569)	(316)	(3,569)
Profit for the period	1,735	7,064	1,735	7,064
Profit / (Loss) attributable to :				
Owners of the Company	1,800	6,459	1,800	6,459
Non-controlling interests	(65)	605	(65)	605
	1,735	7,064	1,735	7,064
Earnings per share (sen) :				
Basic	0.78	2.83	0.78	2.83
Diluted	0.77	2.82	0.77	2.82
Profit for the period	1,735	7,064	1,735	7,064
Other comprehensive income				
Currency translation differences for foreign operations	433	560	433	560
Total comprehensive income for the period	2,168	7,624	2,168	7,624
Total comprehensive income attributable to :				
Owners of the Company	2,062	6,863	2,062	6,863
Non-controlling interests	106	761	106	761
Total comprehensive income for the period	2,168	7,624	2,168	7,624

The unaudited Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the Financial Year Ended 30 June 2021 with the accompanying explanatory notes attached to these interim financial statements.



SUCCESS TRANSFORMER CORPORATION BERHAD ("STC")
(200301034518) (636939-W)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2021

	As at 30-Sep-21 Unaudited RM'000	As at 30-Jun-21 Audited RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	68,015	68,553
Investment properties	32,373	31,431
Right-of-use assets	9,836	9,778
Investment in associate company	445	442
Amount due from a related party	2,428	2,378
Deferred tax assets	518	509
TOTAL NON-CURRENT ASSETS	113,615	113,091
Current assets		
Inventories	87,675	84,713
Trade receivables	53,752	62,501
Other receivables, deposits and prepayments	7,837	9,826
Contract assets	846	561
Amount due from associates	835	902
Amount due from a related party	197	194
Tax recoverable	10,767	9,453
Short term investment	90,138	90,217
Cash and bank balances	21,042	25,553
TOTAL CURRENT ASSETS	273,089	283,920
TOTAL ASSETS	386,704	397,011
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY		
Share capital	73,180	73,149
Treasury shares	(15,201)	(15,201)
Reserves	277,709	275,656
	335,688	333,604
NON-CONTROLLING INTERESTS		
TOTAL EQUITY	359,280	357,090
LIABILITIES		
Non-Current liabilities		
Lease liabilities	-	335
Long term borrowings	870	963
Deferred tax liabilities	1,625	1,739
TOTAL NON-CURRENT LIABILITIES	2,495	3,037
Current liabilities		
Trade payables	10,678	20,914
Other payables and accruals	12,629	14,380
Lease liabilities	1,250	1,211
Short term borrowings	356	355
Current tax payable	16	24
TOTAL CURRENT LIABILITIES	24,929	36,884
TOTAL LIABILITIES	27,424	39,921
TOTAL EQUITY AND LIABILITIES	386,704	397,011
Net assets per share attributable to owners of the parent (RM) *	1.47	1.46

* Non-controlling interests are excluded from the computation of the net assets per shares

The unaudited Condensed Consolidation Statements of Financial Position should be read in conjunction with the Audited Financial Statements for the Financial Year Ended 30 June 2021 with the accompanying explanatory notes attached to these interim financial statements.



SUCCESS TRANSFORMER CORPORATION BERHAD ("STC")
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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 SEPTEMBER 2021

	Current Year - To - date 30-Sep-21 RM'000	Preceding Year Corresponding Year 30-Sep-20 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	2,051	10,633
Adjustments for:		
Non-cash items	2,373	5,051
Non-operating items	(642)	(197)
Operating profit before changes in working capital	<u>3,782</u>	<u>15,487</u>
Changes in working capital:		
Inventories	(2,932)	16,570
Trade and other receivables	10,467	(9,220)
Trade and other payables	(11,850)	(8,461)
Cash (used in) / generated from operating activities	<u>(533)</u>	<u>14,376</u>
Tax paid	(2,549)	(1,698)
Tax refund	449	322
Interest paid	(75)	(98)
Interest received	705	251
Net cash (used in) / generated from operating activities	<u>(2,003)</u>	<u>13,153</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of investment property	(953)	-
Purchase of property, plant and equipment ("PPE")	(1,521)	(1,232)
Additional to right-of-use assets	-	(59)
Proceeds from disposal of PPE	10	44
Net cash used in investing activities	<u>(2,464)</u>	<u>(1,247)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of lease liabilities	(298)	(400)
Repayment of bank borrowings and hire purchase payables	(88)	(85)
Proceeds from issuance of new shares	22	72
Purchase of treasury shares	-	(816)
Net cash used in financing activities	<u>(364)</u>	<u>(1,229)</u>
NET CHANGES IN CASH AND CASH EQUIVALENTS	(4,831)	10,677
CASH & CASH EQUIVALENTS AT BEGINNING OF THE YEAR	115,753	84,559
EFFECTS ON EXCHANGE RATES FLUCTUATIONS ON CASH HELD	241	(121)
CASH & CASH EQUIVALENTS AT END OF THE YEAR	<u>111,163</u>	<u>95,115</u>
Cash and cash equivalents at end of the year comprises:		
Cash & bank Balances	19,875	23,891
Deposits with licensed banks	1,167	167
	<u>21,042</u>	<u>24,058</u>
Add : Short term investment	90,138	71,224
Less : Non-cash & cash equivalent		
-Fixed deposit pledge for banking facilities	(17)	(167)
	<u>111,163</u>	<u>95,115</u>

The unaudited Condensed Consolidation Statements of Cash Flows should be read in conjunction with the Audited Financial Statements for the Financial Year Ended 30 June 2021 with the accompanying explanatory notes attached to these interim financial statements.



UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 SEPTEMBER 2021

	← Non-distributable →					Distributable			
	Share Capital RM'000	Treasury Shares RM'000	Employees Share Option Reserve RM'000	Translation Reserve RM'000	Capital Reserve RM'000	Retained Profits RM'000	Attributable to Owners of the Company RM'000	Non - Controlling Interests RM'000	Total Equity RM'000
Current year-to-date ended 30 September 2021									
As at 1 July 2021	73,149	(15,201)	615	5,174	14,288	255,579	333,604	23,486	357,090
Profit for the period	-	-	-	-	-	1,800	1,800	(65)	1,735
Other comprehensive income - Foreign currency translation differences	-	-	-	262	-	-	262	171	433
Total comprehensive income for the period	-	-	-	262	-	1,800	2,062	106	2,168
Contributions by and distributions to owners of the Company :									
Employees' share option exercised	31	-	(9)	-	-	-	22	-	22
Total transactions with owners of the Company	31	-	(9)	-	-	-	22	-	22
As at 30 September 2021	73,180	(15,201)	606	5,436	14,288	257,379	335,688	23,592	359,280



UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 SEPTEMBER 2020

	← Non-distributable →					Distributable			
	Share Capital RM'000	Treasury Shares RM'000	Employees Share Option Reserve RM'001	Translation Reserve RM'000	Capital Reserve RM'000	Retained Profits RM'000	Attributable to Owners of the Company RM'000	Non - Controlling Interests RM'000	Total Equity RM'000
Preceding year corresponding period ended 30 September 2020									
As at 1 July 2020	72,018	(13,649)	787	3,474	14,288	237,712	314,630	21,767	336,397
Profit for the period	-	-	-	-	-	6,459	6,459	605	7,064
Other comprehensive income - Foreign currency translation differences	-	-	-	404	-	-	404	156	560
Total comprehensive income for the period	-	-	-	404	-	6,459	6,863	761	7,624
Contributions by and distributions to owners of the Company :									
Employees' share option exercised	94	-	(22)	-	-	-	72	-	72
Employees' share option granted	-	-	66	-	-	-	66	-	66
Purchase of treasury shares	-	(816)	-	-	-	-	(816)	-	(816)
Total transactions with owners of the Company	94	(816)	44	-	-	-	(678)	-	(678)
At 30 September 2020	72,112	(14,465)	831	3,878	14,288	244,171	320,815	22,528	343,343

The unaudited Condensed Consolidation Statements of Changes in Equity should be read in conjunction with the Audited Financial Statements for the Financial Year Ended 30 June 2021 with the accompanying explanatory notes attached to these interim financial statements.



**SUCCESS TRANSFORMER CORPORATION BERHAD (“STC”)
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Notes on the quarterly report – 30 September 2021

PART A: EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) 134

A1. Basis of Preparation

These condensed consolidated financial statements, for the period ended 30 September 2021, have been prepared in accordance with MFRS 134 Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“MASB”), and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and should be read in conjunction with the STC and its subsidiaries (“Group”) audited financial statements for the financial year ended (“FYE”) 30 June 2021.

These condensed interim financial statements also comply with IAS 34 Interim Financial Reporting issued by the International Accounting Standards Board.

A2. Changes in Accounting Policies

The significant accounting policies and the methods adopted for the unaudited condensed financial statements are consistent with those adopted for the audited financial statements for the FYE 30 June 2021.

The Group has not applied in advance the following accounting standards (including the consequential amendments, if any) that have been issued by the MASB but are not yet effective for the current financial period : -

MFRSs (including the Consequential Amendments)

<u>Standard issued but not effective</u>		<u>Effective date</u>
Amendments to MFRS 10 and MFRS 128	: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred
Amendments to MFRS 9, MFRS 139, MFRS 7, MFRS 4 and MFRS 16	: Interest Rate Benchmark Reform – Phase 2	1 January 2021
Amendments to MFRS 3	: Reference to the Conceptual Framework	1 January 2023
MFRS 17 and Amendments to MFRS 17 Insurance Contracts	: Insurance Contracts	1 January 2023
Amendments to MFRS 101	: Presentation of Financial Statements – Classification of Liabilities as Current or Non-current	1 January 2023
Amendments to MFRS 101	: Disclosure of Accounting Policies	1 January 2023
Amendments to MFRS 108	: Definition of Accounting Estimates	1 January 2023
Amendments to MFRS 112	: Deferred Tax related to Assets and Liabilities arising from a Single Transaction	1 January 2023



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MFRSs (including the Consequential Amendments) (Cont’d)

<u>Standard issued but not effective</u>		<u>Effective date</u>
Amendments to MFRS 116	: Property, Plant and Equipment – Proceeds before Intended Use	1 January 2022
Amendments to MFRS 137	: Onerous Contracts – Cost of Fulfilling a Contract	1 January 2022
Annual Improvements to MFRS Standards 2018-2020		1 January 2022

The above-mentioned accounting standards (including the consequential amendments) is expected to have no material impact on the Group’s financial statements upon their initial application.



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A3. Qualification of Annual Financial Statements

The latest audited consolidated financial statements of STC for the FYE 30 June 2021 was not subject to any qualification.

A4. Seasonal and Cyclical Factors

The Group’s business operation results were not materially affected by any major seasonal or cyclical factors during the financial period ended (“FPE”) 30 September 2021.

A5. Unusual Nature and Amounts of Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

There were no items of unusual nature and amounts affecting assets, liabilities, equity, net income or cash flows during the FPE 30 September 2021.

A6. Changes in Accounting Estimates

There were no changes in accounting estimates that have a material effect in the current quarter results.

A7. Debt and Equity Securities

Save as disclosed below, there were no other issuances, cancellations, repurchases, resale and repayments of debt and equity securities during the financial period under review.

a) Share Buy Back

As at 30 September 2021, the number of treasury shares held was 22,471,354 STC Shares at an average cost of RM0.6765 per STC Share out of its 251,318,700 STC Shares.

b) Employees’ Share Option Scheme (“ESOS”)

During the FPE 30 September 2021, a total number of 41,900 ordinary shares were issued under the Company’s ESOS, increasing the issued ordinary shares of the Company to 251,318,700 ordinary shares as at 30 September 2021.

A8. Dividend Paid

No dividend has been paid, proposed or declared during the period under review.



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Notes on the quarterly report – 30 September 2021

A9. Segment Information

The Group's business segments comprise mainly the manufacturing and marketing of electrical apparatus, industrial lighting and metal products.

Business segmentation information therefore has not been prepared as all the Group's revenue, operating profit, assets employed, liabilities, depreciation and amortisation, and non-cash expenses are mainly confined to one business segment.

Major segments analysed by geographical location of customers are as follows:

	3 Months Period Ended	
	30-Sep-21	30-Sep-20
	RM'000	RM'000
Revenue		
Malaysia	20,135	43,415
Overseas	25,745	26,881
	<u>45,880</u>	<u>70,296</u>



Notes on the quarterly report – 30 September 2021

A10. Valuation of Property, Plant & Equipment

There was no revaluation of property, plant and equipment. All property, plant and equipment were stated at cost less accumulated depreciation.

A11. Capital Commitments

The amount of capital commitments of the Group as at 30 September 2021 is as follows:

	RM'000
Approved and contracted for	
Property, plant and equipment	2,127
Investment properties	1,329
	<u>3,456</u>

A12. Material Events Subsequent to The End of the Interim Period

There were no material events subsequent to the FPE 30 September 2021.

A13. Changes in the composition of the Group

Save as disclosed below, there were no material changes in the composition of the Group during the FPE 30 September 2021.

- a) On 8 September 2021, STC subscribed 60 ordinary shares in Kare For U Sdn. Bhd. (“KARE”), representing a 60% of the total issued and paid up capital of KARE for a cash consideration of RM 60 upon incorporation. As a result, KARE became a 60% owned direct subsidiary of the Company.

A14. Changes in contingent liabilities and contingent assets

As at the date of this announcement, there were no material contingent liabilities and contingent assets incurred by the Group which, upon becoming enforceable, may have a material impact on the financial position of the Group.



**SUCCESS TRANSFORMER CORPORATION BERHAD (“STC”)
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Notes on the quarterly report – 30 September 2021

**PART B: ADDITIONAL INFORMATION REQUIRED BY THE LISTING
REQUIREMENTS OF BURSA SECURITIES**

B1. Review of Performance

	3 Months Period Ended		Changes (%)
	30-Sep-21 RM'000	30-Sep-20 RM'000	
Revenue	45,880	70,296	-35%
Profit before tax	2,051	10,633	-81%
Taxation	(316)	(3,569)	-91%
Net profit after tax	1,735	7,064	-75%
Profit attributable to Owners of the Company	1,800	6,459	-72%

Current quarter review

The Group recorded a revenue of RM45.88 million for the current quarter ended 30 September 2021 as compared to RM70.30 million in the previous year corresponding quarter, showing a decrease of RM24.42 million or approximately 35%. Profit after tax (“PAT”) attributable to owners of the Company of RM1.80 million for the current quarter ended 30 September 2021 as compared to RM6.50 million in the previous year corresponding quarter, showing a decrease of RM4.66 million or approximately 72%.

The decrease of revenue and PAT was mainly due to lower sales recorded in local market as a result of the Full Movement Control Order (“FMCO”) implemented effective from 1 June 2021 with no business activities allowed.

Save as disclosed as above, there were no material factors affecting the earnings and/or revenue of the Group and the Company for the financial period under review.



**SUCCESS TRANSFORMER CORPORATION BERHAD (“STC”)
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Notes on the quarterly report – 30 September 2021

B2. Variation of Results against Preceding Quarter

	Current Quarter 30-Sep-21 RM'000	Preceding Quarter 30-Jun-21 RM'000	Changes (%)
Revenue	45,880	53,073	-14%
Profit before tax	2,051	5,257	-61%
Taxation	(316)	(928)	-66%
Net profit after tax	1,735	4,329	-60%
Profit attributable to Owners of the Company	1,800	3,628	-50%

The Group recorded a revenue of RM45.88 million for the current quarter ended 30 September 2021 as compared to revenue of RM53.07 million in the preceding quarter showing a decrease of RM7.19 million or 14%. PAT attributable to owners of the Company of RM1.80 million for the current quarter ended 30 September 2021 as compared to RM3.63 million in the preceding quarter, showing a decrease of RM1.83 million or 50%.

The decrease of revenue and PAT was mainly due to lower sales recorded in local market as a result of the FMCO implemented effective from 1 June 2021 with no business activities allowed.

B3. Prospects

The Company's business performance has been affected by the imposition of FMCO by the Government on 1 June 2021. During this period, most of our local partners' businesses were not in operation as they were not under "Essential Suppliers" which resulted on our overall sales, mostly from our local dealers to be reduced tremendously. Nevertheless, the Group still delivered a positive result during the abovesaid FMCO periods, which were within our purview.

The condition gradually improved when most of the nation's businesses and operations resumed right after moving into National Recovery Phase 2 (which started or commenced in September 2021).

The Group is confident that there will be rebound in sales during the Financial Year ending 30 June 2022, with steady post pandemic recoveries.

Certainly, the Group believes it will benefit from the increase from the overall global demands for industrial lighting products to replace the conventional lighting systems. Moreover, with the initiation of the global movements to set up more and more "Smart Cities" which will result for higher demands for intelligence lighting system. Furthermore, the increasing demand for high-efficiency transformers in data centre in line with the higher adoption of "IoT" (Internet Of Things) and the implementation of "Industrial 4.0" within South East Asia (S.E.A.) regions will give us a good prospect as well.

Barring any unforeseen circumstances, the Group believes that overall performance for the financial year ending 30 June 2022 would remain satisfactory.



**SUCCESS TRANSFORMER CORPORATION BERHAD (“STC”)
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Notes on the quarterly report – 30 September 2021

B4. Profit Forecast or Profit Guarantee

Not applicable as there was no profit forecast or profit guarantee issued by the Group as at 30 September 2021.

B5. Tax Expense

	3 Months Period Ended	
	30-Sep-21 RM'000	30-Sep-20 RM'000
Income tax	431	3,087
Deferred tax	(115)	482
Total	<u>316</u>	<u>3,569</u>

The effective tax rate for the current quarter is lower than statutory tax rate was due to loss incurred in subsidiaries and tax refund received.

B6. Status of Corporate Proposals

Save as disclosed below, there was no corporate proposal announced but not completed in the interval from the date of the last report and the date of this announcement.

ESOS

The Company's ESOS of up to 15% of the total number of issued shares of STC (excluding treasury shares) for the eligible employees and executive directors of the Group (excluding dormant subsidiary companies) was approved by the shareholders of STC at the extraordinary general meeting convened on 2 July 2018. The effective date for the implementation of the ESOS was 3 July 2018 and the ESOS shall be for a duration of 5 years commencing from the effective date.

A total of 7,102,200 ESOS options were offered to the eligible employees and an executive director of the Group at RM0.54 on 16 November 2018 and a total number of 6,771,200 ESOS options were accepted by the eligible employees and executive director on 15 December 2018.

The fair value of the share options granted to eligible employees and directors was determined using Black-Scholes Option Pricing model, after taking into account the terms and conditions upon which the options were granted. The fair value of share options measured at the grant date and the input assumed by the Company in arising the fair value are as follows:

Weighted average share price (RM)	0.59
Weighted average exercise price (RM)	0.54
Expected volatility (%)	58.00
Expected life (years)	1.11
Risk-free Interest rate (%)	3.77
Expected dividend yield (%)	<u>2.60</u>



**SUCCESS TRANSFORMER CORPORATION BERHAD (“STC”)
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Notes on the quarterly report – 30 September 2021

B6. Status of Corporate Proposals (Cont’d)

As at 23 November 2021, a total number of 3,134,400 ESOS options were exercised.

Details of the ESOS options granted to eligible director are disclosed as below:

Director	ESOS Options Offered (Units)	Exercised (Units)	Outstanding (Units) As at 23 November 2021
Tan Wei Neng	232,700	69,800	162,900

B7. Group Borrowings

The Group’s borrowings as at 30 September 2021 were as follows:

	Payable within 12 months RM’000	Payable after 12 Months RM’000
<u>Secured</u> Bank Borrowings	<u>356</u>	<u>870</u>

Details of the borrowings denominated in each currency are as follows.

	Amount RM’000
Singaporean Dollar	<u>1,226</u>

B8. Changes in material litigation

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 Group, 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 Group.

B9. Proposed Dividend

On 12 October 2021, the Company declared an interim tax-exempt single-tier dividend of RM0.018 per ordinary shares on 228,955,046 ordinary shares in respect of the financial year ending 30 June 2022 amounting to RM 4,121,190 and payable on 18 November 2021 to shareholders whose names appeared in Company’s record of depositors on 28 October 2021.



**SUCCESS TRANSFORMER CORPORATION BERHAD (“STC”)
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Notes on the quarterly report – 30 September 2021

B10. Earnings per share

(a) Basic

Basic earnings per share of the Group is calculated by dividing profit attributable to owners of the Company by the weighted average number of ordinary shares in issue during current quarter FPE 30 September 2021 is computed as follow: -

	3 Months Ended	
	30-Sep-21	30-Sep-20
Profit attributable to Owners of the Company (RM'000)	1,800	6,459
Weighted average number of STC Shares in issue ('000)	231,451	228,648
Basic earnings / (loss) per STC Share (sen)	0.78	2.83

(b) Diluted

Pursuant to the requirements of MFRS 133 Earnings per Share, the weighted average number of ordinary shares used in the calculation of basic and diluted earnings per share for the current quarter FPE 30 September 2021 have been retrospectively adjusted to reflect the unexercised ESOS as disclosed in Note B6.

	3 Months Ended	
	30-Sep-21	30-Sep-20
Profit attributable to Owners of the Company (RM'000)	1,800	6,459
Weighted average number of STC Shares in issue ('000)	228,697	228,648
Adjusted for unexercised Employees Share Option Scheme ('000)	232,917	228,947
Diluted earnings per STC Share (sen)	0.77	2.82



**SUCCESS TRANSFORMER CORPORATION BERHAD (“STC”)
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Notes on the quarterly report – 30 September 2021

B11. Notes to the Statement of Profit or Loss and Other Comprehensive Income / (Loss)

Other income / (loss)	3 Months Ended	
	30-Sep-21 RM'000	30-Sep-20 RM'000
Gain on disposal of property, plant and equipment	11	44
Gain / (Loss) on foreign currency exchange	10	(1,871)
Interest income	705	251
Other income	89	221
Reversal of write down of inventories	30	-
Reversal of allowance for impairment losses on trade receivables	-	3
Allowance for impairment losses on trade receivables	-	(193)
Depreciation	(2,500)	(2,657)
Fair value of ESOS option	-	(66)
Interest expense	(75)	(98)
Property, plant and equipment written off	-	(60)
Write down of inventories	-	(574)

Save as disclosed above, the other items required under Paragraph 16, Part A of the Appendix 9B of the Main Market Listing Requirements of Bursa Securities are not applicable.

By order of the Board

Tan Ah Bah @ Tan Ah Ping
Managing Director
23 November 2021