

Condensed Consolidated Statement of Financial Position
As at 31 July 2021
(The figures have not been audited)

	As at 31-Jul-21 RM'000	(Audited) As at 31-Jul-20 RM'000
Assets		
Non-current assets		
Property, plant and equipment	46,793	50,107
Investment property	9,345	9,345
Investment in an associate	439	437
Right-of-use asset	449	1,770
	<u>57,026</u>	<u>61,659</u>
Current assets		
Inventories	85,124	36,974
Property development expenditure	73,792	73,073
Trade and other receivables	37,724	43,773
Fixed deposit placed at a licensed bank	698	-
Short term deposit placed at licensed banks	-	3,660
Short term funds	-	12,283
Cash and bank balances	30,480	2,340
	<u>227,818</u>	<u>172,103</u>
Total assets	<u>284,844</u>	<u>233,762</u>
Equity and Liabilities		
Share capital	87,604	85,463
Employee share options reserve	1,740	1,352
Retained earnings	57,644	50,754
Equity attributable to owners of the parent	146,988	137,569
Non-controlling interest	(1,404)	624
Total equity	<u>145,584</u>	<u>138,193</u>
Liabilities		
Non-current liabilities		
Borrowings	56,380	-
Lease liabilities	245	495
Deferred tax liabilities	3,138	3,750
	<u>59,763</u>	<u>4,245</u>
Current liabilities		
Trade and other payables	35,939	63,619
Borrowings	42,806	25,679
Lease liabilities	251	1,357
Derivative financial liabilities	254	331
Current tax liabilities	247	338
	<u>79,497</u>	<u>91,324</u>
Total liabilities	139,260	95,569
Total equity and liabilities	<u>284,844</u>	<u>233,762</u>
	RM	RM
Net assets per ordinary share	<u>0.84</u>	<u>0.81</u>

These condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 July 2020.

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the financial year ended 31 July 2021
(The figures have not been audited)

	Current quarter ended		Cumulative period ended	
	31-Jul-21 RM'000	31-Jul-20 RM'000	31-Jul-21 RM'000	31-Jul-20 RM'000
Revenue	104,031	84,899	563,437	418,799
Operating expenses	(100,937)	(83,584)	(545,462)	(411,849)
Other income/(expenses), net	(1,714)	632	(3,185)	3,851
Profit from operations	<u>1,380</u>	<u>1,947</u>	<u>14,790</u>	<u>10,801</u>
Share of profit in an associate, net of tax	<u>2</u>	<u>-</u>	<u>2</u>	<u>-</u>
Profit before interest and tax	<u>1,382</u>	<u>1,947</u>	<u>14,792</u>	<u>10,801</u>
Interest expenses	(2,301)	(287)	(2,599)	(1,194)
(Loss)/Profit before tax	<u>(919)</u>	<u>1,660</u>	<u>12,193</u>	<u>9,607</u>
Tax expenses	(1,008)	(166)	(3,918)	(2,284)
(Loss)/Profit for the financial period	<u>(1,927)</u>	<u>1,494</u>	<u>8,275</u>	<u>7,323</u>
Other comprehensive income, net of tax	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total comprehensive (loss)/income for the financial period	<u>(1,927)</u>	<u>1,494</u>	<u>8,275</u>	<u>7,323</u>
(Loss)/Profit attributable to:				
- Owners of the parent	(277)	1,854	10,303	7,684
- Non-controlling interest	<u>(1,650)</u>	<u>(360)</u>	<u>(2,028)</u>	<u>(361)</u>
	<u>(1,927)</u>	<u>1,494</u>	<u>8,275</u>	<u>7,323</u>
Total comprehensive (Loss)/income attributable to:				
- Owners of the parent	(277)	1,854	10,303	7,684
- Non-controlling interest	<u>(1,650)</u>	<u>(360)</u>	<u>(2,028)</u>	<u>(361)</u>
	<u>(1,927)</u>	<u>1,494</u>	<u>8,275</u>	<u>7,323</u>
Earnings per ordinary share attributable to equity holders of the parent (sen)				
- Basic (loss)/earnings per ordinary share	<u>(0.16)</u>	<u>1.09</u>	<u>6.01</u>	<u>4.52</u>
- Diluted (loss)/earnings per ordinary share	<u>(0.16)</u>	<u>1.09</u>	<u>5.98</u>	<u>4.52</u>

These condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 July 2020.

Condensed Consolidated Statement of Changes in Equity
For the financial year ended 31 July 2021
(The figures have not been audited)

	Share capital RM'000	Share option reserve RM'000	Retained earnings RM'000	Total attributable to owners of the parent RM'000	Non-controlling interest RM'000	Total equity RM'000
Balance as at 1 August 2019	85,147	1,424	47,321	133,892	-	133,892
Total comprehensive income for the financial period	-	-	7,684	7,684	(361)	7,323
Transactions with owners:						
Dividend paid	-	-	(4,251)	(4,251)	-	(4,251)
Acquisition of a subsidiary	-	-	-	-	985	985
Ordinary shares issued pursuant to ESOS	316	(72)	-	244	-	244
	316	(72)	(4,251)	(4,007)	985	(3,022)
Balance as at 31 July 2020	<u>85,463</u>	<u>1,352</u>	<u>50,754</u>	<u>137,569</u>	<u>624</u>	<u>138,193</u>
Balance as at 1 August 2020	85,463	1,352	50,754	137,569	624	138,193
Total comprehensive income for the financial period	-	-	10,303	10,303	(2,028)	8,275
Transactions with owners:						
Dividend paid	-	-	(3,413)	(3,413)	-	(3,413)
Share options granted under ESOS	-	876	-	876	-	876
Ordinary shares issued pursuant to ESOS	2,141	(488)	-	1,653	-	1,653
	2,141	388	(3,413)	(884)	-	(884)
Balance as at 31 July 2021	<u>87,604</u>	<u>1,740</u>	<u>57,644</u>	<u>146,988</u>	<u>(1,404)</u>	<u>145,584</u>

Condensed Consolidated Statement of Cash Flow
For the financial year ended 31 July 2021
(The figures have not been audited)

	Period ended 31-Jul-21 RM'000	Period ended 31-Jul-20 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	12,193	9,607
Adjustments for:		
Interest income	(663)	(1,080)
Interest expenses	2,599	1,194
Fair value loss/(gain) on short term funds	53	(64)
Depreciation of property, plant and equipment	4,715	5,015
Goodwill on acquisition written off	-	13
Depreciation of right-of-use asset	1,321	1,321
Property, plant and equipment written off	-	6
Impairment loss on trade receivables	2,204	99
Share of profit in an associate	(2)	-
Share options granted under ESOS	876	-
Unrealised (gain)/loss on derivative instruments	(77)	145
Unrealised loss/(gain) on foreign exchange	715	(295)
Operating profit before changes in working capital	<u>23,934</u>	<u>15,961</u>
Changes in working capital		
Inventories	(48,150)	(5,877)
Property development expenditure	(719)	(73,056)
Trade and other receivables	4,146	(5,306)
Trade and other payables	<u>(27,753)</u>	<u>44,358</u>
Cash used in operations	<u>(48,542)</u>	<u>(23,920)</u>
Tax paid	<u>(4,621)</u>	<u>(4,082)</u>
Net cash used in operating activities	<u>(53,163)</u>	<u>(28,002)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	663	1,080
Placements of fixed deposit pledged to a licensed bank	(698)	-
Acquisition of subsidiaries, net of cash acquired	-	(1,000)
Proceed from disposal of plant and equipment	-	4
Repayment from an associate	-	87
Purchase of property, plant and equipment	<u>(1,401)</u>	<u>(2,639)</u>
Net cash used in investing activities	<u>(1,436)</u>	<u>(2,468)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Net movements in bank borrowings	72,511	(12,022)
Repayment of lease liabilities	(1,438)	(1,439)
Proceeds from ordinary shares issued pursuant to ESOS exercised	1,653	244
Dividend paid	(3,413)	(4,251)
Interest paid	<u>(2,517)</u>	<u>(1,025)</u>
Net cash generated from/(used in) financing activities	<u>66,796</u>	<u>(18,493)</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	<u>12,197</u>	<u>(48,963)</u>
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR	<u>18,283</u>	<u>67,246</u>
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR	<u><u>30,480</u></u>	<u><u>18,283</u></u>
COMPOSITION OF CASH AND CASH EQUIVALENTS:		
Fixed deposit placed at a licensed bank	698	-
Short term deposit placed at licensed banks	-	3,660
Short term funds	-	12,283
Cash and bank balances	<u>30,480</u>	<u>2,340</u>
	31,178	18,283
Less: Fixed deposit pledged to a licensed bank	<u>(698)</u>	<u>-</u>
	<u><u>30,480</u></u>	<u><u>18,283</u></u>

These condensed consolidated statement of cash flow should be read in conjunction with the audited financial statements for the financial year ended 31 July 2020.

Notes to the Financial Statements
For the financial year ended 31 July 2021

A Explanatory Notes

A1 Basis of preparation

The condensed financial statements are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards ("MFRSs") 134: Interim Financial Reporting and Paragraph 9.22 of the Bursa Malaysia Securities Berhad ("Bursa Securities")'s Listing Requirements.

The condensed financial statements should be read in conjunction with the Group's audited financial statements for the financial year ended 31 July 2020. The explanatory notes to these 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 financial year ended 31 July 2020.

A2 Significant Accounting Policies

The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 31 July 2020 except for the adoption of the following new/revised MFRSs, Amendments to MFRSs and Issues Committee Interpretations ("IC Interpretations"):

a) Adoption of MFRSs and Amendments to MFRSs

	Effective Date
<i>Amendments to References to the Conceptual Framework in MFRS Standards</i>	1 Jan 2020
<i>Amendments to MFRS 3 Definition of a Business</i>	1 Jan 2020
<i>Amendments to MFRS 101 and MFRS 108 Definition of Material</i>	1 Jan 2020
<i>Amendments to MFRS 9, MFRS 139 and MFRS 7 Interest Rate Benchmark Reform</i>	1 Jan 2020
<i>Amendments to MFRS 4 Insurance Contracts - Extension of the Temporary Exemption from Applying MFRS 9</i>	17 Aug 2020

Adoption of the above standard does not have any significant effect on the financial performance and position of the Group, except as discussed below:

b) MFRSs and Amendments to MFRSs issued but not yet effective

	Effective Date
<i>Interest Rate Benchmark Reform - Phase 2 (Amendments to MFRS 9, MFRS 139, MFRS 7, MFRS 4 and MFRS 16)</i>	1 Jan 2021
<i>Covid-19-Related Rent Concessions beyond 30 June 2021 (Amendment to MFRS 16 Leases)</i>	1 Apr 2021
<i>Annual Improvements to MFRS Standards 2018-2020</i>	1 Jan 2022
<i>Amendments to MFRS 3 Reference to the Conceptual Framework</i>	1 Jan 2022
<i>Amendments to MFRS 116 Property, Plant and Equipment – Proceeds before Intended Use</i>	1 Jan 2022
<i>Amendments to MFRS 137 Onerous Contracts – Cost of Fulfilling a Contract</i>	1 Jan 2022
<i>Amendments to MFRS 101 Classification of Liabilities as Current or Non-current</i>	1 Jan 2023
<i>MFRS 17 Insurance Contracts</i>	1 Jan 2023
<i>Amendments to MFRS 17 Insurance Contracts</i>	1 Jan 2023
<i>Disclosure of Accounting Policies (Amendments to MFRS 101 Presentation of Financial Statements)</i>	1 Jan 2023
<i>Definition of Accounting Estimates (Amendments to MFRS 108 Accounting Policies, Changes in Accounting Estimates and Errors)</i>	1 Jan 2023
<i>Amendments to MFRS 112 Deferred Tax related to Assets and Liabilities arising from a Single Transaction</i>	1 Jan 2023
<i>Amendments to MFRS 10 and MFRS 128 Sale or Contribution of Assets between an Investor and its Associates or Joint Venture</i>	Deferred

The Group is in the process of assessing the impact of implementing these Standards and Amendments, since the effects would only be observable for future financial years.

A3 Qualification of financial statements

There was no qualification in the audited financial statements for the financial year ended 31 July 2020.

A4 Seasonal or cyclical factors

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

A5 Unusual items affecting assets, liabilities, equity, net income or cash flows

There were no items affecting assets, liabilities, equity, net income or cash flows that are unusual because of their nature, size or incidence for the current quarter and financial year.

Notes to the Financial Statements
For the financial year ended 31 July 2021

A Explanatory Notes

A6 Change in estimates

There were no changes in estimates of amounts reported in prior financial periods that have a material effect in the current quarter and financial year.

A7 Debt and equity securities

During the current quarter and financial year ended 31 July 2021, the Company had allotted and issued 993,900 and 3,594,200 new ordinary shares respectively pursuant to the ESOS.

Subsequent to the financial year ended 31 July 2021 and up to the date of this report, the Company had allotted and issued 2,863,000 new ordinary shares pursuant to the ESOS.

As at the date of this report, the unexercised options pursuant to A-Rank's ESOS granted and accepted by eligible Directors and employees are 8,417,200 options.

Other than as disclosed above, there were no issuance, cancellation, repurchase, resale or repayment of debt and equity securities for the current quarter and financial year to-date and up to the date of this report.

A8 Dividend paid

A first and final single tier dividend of 2.00 sen per ordinary share, amounting to RM3.4 million in respect of the previous financial year ended 31 July 2020 was paid on 22 December 2020.

A9 Segmental information

The Group is principally engaged in investment holding, manufacturing and marketing of aluminium billets and property development. Its operating segments are presented based on products and services. The performance of each segment is measured based on the internal management report reviewed by Chief operating decision maker.

(a) Business segments

	Aluminium RM'000	Property development RM'000	Total RM'000
Revenue			
Revenue from external customers	563,437	-	563,437
Results			
Profit/(Loss) from operations	15,426	(636)	14,790
Interest expense	(378)	(2,221)	(2,599)
Share of profit of associate	2	-	2
Profit/(Loss) before tax	15,050	(2,857)	12,193
Tax expenses	(3,918)	-	(3,918)
Profit/(Loss) after tax	11,132	(2,857)	8,275
Assets			
Segment assets	199,587	84,818	284,405
Investment in an associate	439	-	439
	200,026	84,818	284,844
Liabilities			
Segment liabilities	24,043	11,896	35,939
Borrowings	42,806	56,380	99,186
Lease liabilities	496	-	496
Derivative financial liabilities	254	-	254
Current tax liabilities	247	-	247
Deferred tax liabilities	3,138	-	3,138
	70,984	68,276	139,260

Notes to the Financial Statements
For the financial year ended 31 July 2021

A Explanatory Notes

A9 Segmental information (Cont'd)

(b) Geographical information

The Group operates only in Malaysia.

In presenting information on the basis of geographical areas, segment revenue is based on the geographical location of customers. The reportable segments are Malaysia, South East Asia other than Malaysia, South Asia and others⁽¹⁾.

⁽¹⁾ Other operating segments comprise countries in Africa, Europe and Middle East.

Segment assets are based on the geographical location of the assets of the Group.

	Cumulative period ended	
	31-Jul-21	31-Jul-20
	RM'000	RM'000
<u>Revenue from external customers</u>		
Malaysia	349,040	240,792
South East Asia other than Malaysia	141,041	129,416
South Asia	70,470	44,020
Others	2,886	4,571
	563,437	418,799
	As at	As at
	31-Jul-21	31-Jul-20
	RM'000	RM'000
<u>Segment assets</u>		
Malaysia	281,409	227,647
South East Asia other than Malaysia	3,074	5,376
South Asia	120	739
Others	241	-
	284,844	233,762

A10 Contingent liabilities

At the end of the current quarter, there are no material contingent liabilities which, upon becoming enforceable, may have a material impact on the financial position of the Group except for the following:

	As at	As at
	31-Jul-21	31-Jul-20
	RM'000	RM'000
Corporate guarantees given to financial institutions for banking facilities utilised by a subsidiary	42,806	25,679

The Company provided corporate guarantees for banking facilities granted to a subsidiary with limits of RM88.0 million and USD5.0 million (31 July 2020: RM88.0 million and USD5.0 million).

A11 Material events subsequent to the end of the current quarter

There were no material events subsequent to the end of the current quarter that has not been reflected in the financial statements for the financial year.

Notes to the Financial Statements
For the financial year ended 31 July 2021

A Explanatory Notes

A12 Capital commitments

At the end of the current quarter, capital commitments of the Group are as follows:

	As at 31-Jul-21 RM'000	As at 31-Jul-20 RM'000
Capital expenditures in respect of purchase of property, plant and equipment:		
- Approved and contracted for	6,221	61
- Approved but not contracted for	588	3,457
	<u>6,809</u>	<u>3,518</u>

A13 Changes in the composition of the Group

There were no changes in the composition of the Group during the current quarter and financial year.

A14 Related party transactions

During the current quarter under review and cumulative period, the material business transactions entered by the Group with related parties in which a Director has substantial financial interests were as follows:

	Current quarter ended		Cumulative period ended	
	31-Jul-21	31-Jul-20	31-Jul-21	31-Jul-20
	RM'000	RM'000	RM'000	RM'000
<u>Formosa Shyen Hornq Metal Sdn Bhd</u>				
- Sales to LB Aluminium Berhad	30,101	15,615	125,708	71,451
- Sales to LB Aluminium (Sarawak) Sdn Bhd	<u>2,050</u>	<u>1,562</u>	<u>13,835</u>	<u>8,518</u>

The related parties transactions described above were carried out in the normal course of business and have been established under negotiated and mutually agreed terms.

Notes to the Financial Statements
For the financial year ended 31 July 2021

B Additional information required by the Bursa Securities' Listing Requirements

B1 Review of performance

	Current quarter ended				Cumulative period ended			
	31-Jul-21 RM'000	31-Jul-20 RM'000	Changes RM'000	%	31-Jul-21 RM'000	31-Jul-20 RM'000	Changes RM'000	%
Revenue	104,031	84,899	19,132	22.5	563,437	418,799	144,638	34.5
Profit from operations	1,380	1,947	(567)	(29.1)	14,790	10,801	3,989	36.9
Profit before interest and tax	1,382	1,947	(565)	(29.0)	14,792	10,801	3,991	37.0
(Loss)/Profit before tax	(919)	1,660	(2,579)	(155.4)	12,193	9,607	2,586	26.9
(Loss)/Profit after tax	(1,927)	1,494	(3,421)	(229.0)	8,275	7,323	952	13.0
(Loss)/Profit attributable to owners of the parent	(277)	1,854	(2,131)	(114.9)	10,303	7,684	2,619	34.1

For the current quarter

The Group's revenue increased by 22.5% to RM104.0 million for the quarter under review compared to RM84.9 million for the corresponding quarter last year. The increase revenue for the current quarter was contributed by higher average selling prices as a result of the increase in raw material costs although business volume declined following the imposition by the Malaysian Government of MCO 3.0: Total Lockdown in June 2021 and Enhanced Movement Control Order in July 2021. Consequently, the Group stopped operation from 1 June 2021 and only commenced operation in mid-July 2021, a stoppage of approximately five weeks.

However, the Group reported a loss before tax of RM0.9 million as compared to profit before tax of RM1.7 million in corresponding quarter last year. This is mainly due to lower business volume and the term loan interest of RM2.2 million relating to property development segment expensed off during the current quarter following the adoption of *IFRIC Agenda Decision - Over time transfer of constructed good* (IAS 23).

The Group reported a loss after tax for the quarter compared with profit after tax for the corresponding quarter last year in line with the above.

For the cumulative period

The Group recorded revenue of RM563.4 million, increased by 34.5% compared to last year. The increase in revenue was due mainly to both higher business volume and average selling prices.

The Group reported an increase in profit before tax of 26.9% for the cumulative period compared to the preceding year due mainly to higher revenue as well as improved margins.

The Group also reported an increase in profit after tax for the quarter in line with the higher profit before tax and a reversal of provision for deferred taxation.

Notes to the Financial Statements
For the financial year ended 31 July 2021

B Additional information required by the Bursa Securities' Listing Requirements

B2 Variance of results against preceding quarter

	Current Preceding		Changes	
	Quarter ended 31-Jul-21 RM'000	Quarter ended 30-Apr-21 RM'000	RM'000	%
Revenue	104,031	182,914	(78,883)	(43.1)
Profit from operations	1,380	6,094	(4,714)	(77.4)
Profit before interest and tax	1,382	6,094	(4,712)	(77.3)
(Loss)/Profit before tax	(919)	6,006	(6,925)	(115.3)
(Loss)/Profit after tax	(1,927)	4,656	(6,583)	(141.4)
(Loss)/Profit attributable to owners of the parent	(277)	4,729	(5,006)	(105.9)

The Group's revenue decreased by 43.1% for the quarter under review compared to RM182.9 million registered for the preceding quarter. The decline in performance was mainly due to a significant drop in business volume following the imposition by the Malaysian Government of MCO 3.0: Total Lockdown in June 2021 and Enhanced Movement Control Order in July 2021. Consequently, the Group stopped operations from 1 June 2021 and only commenced operation in Mid of July 2021, a stoppage of approximately five weeks.

The Group reported a loss before and after tax for the current quarter under review compared to profit before and after tax respectively achieved for the preceding quarter due mainly to lower business volume and the term loan interest of RM2.2 million for the property development segment expensed off during the current quarter following the adoption of *IFRIC Agenda Decision - Over time transfer of constructed good* (IAS 23).

B3 Prospects

The global economy continued to improve in the second quarter of 2021. However, growth was uneven across advanced economies ("AEs") and emerging market economies ("EMEs"). In most AEs, faster growth was broad-based across both manufacturing and services sectors, as higher vaccination rates facilitated the easing of containment measures. In contrast, many EMEs continued to be disrupted by containment measures to curb ongoing Covid-19 risks, which dampened economic activity despite improving external demand conditions. With the exception of China, the improvement in year-on-year growth during the quarter was also partially attributable to low base effects from the lockdowns worldwide during the corresponding period last year.

The Malaysian economy grew by 16.1% in the second quarter (1Q 2021: -0.5%). Economic performance was supported mainly by the improvement in domestic demand and continued robust exports performance. The strong growth also reflected the low base from the significant decline in activity during the second quarter of 2020. Economic activity picked up at the start of the second quarter, but slowed down thereafter, following the re-imposition of stricter containment measures nationwide under Phase 1 of the Full Movement Control Order ("FMCO"). All economic sectors registered an improvement, particularly the manufacturing sector.

The Board expects the outlook for the forthcoming quarter to remain cautiously optimistic. The Group will continue to monitor the development of the Covid-19 pandemic and will take measures including adopting cost-cutting exercises and improving operational efficiency to mitigate against any potential impact on the financial position and operating results of the Group.

Barring unforeseen circumstances, the Board is optimistic that the Group will remain profitable for the forthcoming quarter.

B4 Variance of actual and profit estimate

Not applicable as no profit forecast was published.

Notes to the Financial Statements
For the financial year ended 31 July 2021

B Additional information required by the Bursa Securities' Listing Requirements

B5 Notes to the Condensed Consolidated Statement of Comprehensive Income

	Current quarter ended		Cumulative period ended	
	31-Jul-21	31-Jul-20	31-Jul-21	31-Jul-20
	RM'000	RM'000	RM'000	RM'000
(Loss)/Profit before tax for the financial year is arrived at after (crediting)/charging:				
Interest income	(155)	(93)	(663)	(1,080)
Interest expenses	2,301	287	2,599	1,194
Depreciation of:				
- property, plant and equipment	1,095	1,228	4,715	5,015
- right-of-use asset	330	1,145	1,321	1,321
Fair value loss/(gain) on short term funds	11	13	53	(64)
Goodwill on acquisition written off	-	13	-	13
Impairment loss on trade receivables	-	47	2,204	99
Share options granted under ESOS	876	-	876	-
Property, plant and equipment written off	-	6	-	6
Loss/(Gain) on foreign exchange:				
- realised	126	(330)	(1,278)	(3,122)
- unrealised	740	(709)	715	(295)
Loss/(Gain) on derivative instruments:				
- realised	1,145	485	1,477	651
- unrealised	(1,029)	129	(77)	145

B6 Tax expenses

	Current quarter ended		Cumulative period ended	
	31-Jul-21	31-Jul-20	31-Jul-21	31-Jul-20
	RM'000	RM'000	RM'000	RM'000
Current income tax	50	646	4,530	3,064
Deferred tax	958	(480)	(612)	(780)
	<u>1,008</u>	<u>166</u>	<u>3,918</u>	<u>2,284</u>

B7 Status of corporate proposals

There were no corporate proposals announced pending completion.

B8 Changes in material litigation

The Group does not have any material litigation as at the date of this announcement.

Notes to the Financial Statements
For the financial year ended 31 July 2021

B Additional information required by the Bursa Securities' Listing Requirements

B9 Borrowings

	31-Jul-21		31-Jul-20	
	Foreign currency USD'000	Amount equivalent RM'000	Foreign currency USD'000	Amount equivalent RM'000
Long term borrowing				
- Term loan (Secured)	-	56,380	-	-
Short term borrowings				
- Foreign currency loans (Currency denominated in US Dollar) (Unsecured)	10,132	42,806	6,048	25,679
		<u>99,186</u>		<u>25,679</u>

All borrowings are denominated in Malaysia Ringgit except as indicated above.

B10 Dividend

The Board of Directors has proposed a first and final single tier dividend of 2.25 sen per ordinary share (2020: 2.00 sen per ordinary share) based on the total number of issued and paid up share capital of 176,557,597 ordinary shares (2020: 170,642,397 ordinary shares) in respect of the Company's financial year ended 31 July 2021 amounting to RM4.0 million (2020: RM3.4 million).

The proposed dividend is subject to the approval of shareholders at the annual general meeting to be held on a date which shall be announced later. The date of payment of the dividend and the date for the determination of dividend entitlement would also be announced later.

B11 Earnings per ordinary share

(a) Basic

Basic earnings per ordinary share is calculated by dividing the profit attributable to equity holders of the parent by the weighted average number of ordinary shares outstanding during the financial period.

	Current quarter ended		Cumulative period ended	
	31-Jul-21	31-Jul-20	31-Jul-21	31-Jul-20
(Loss)/Profit attributable to equity holders of the parent (RM'000)	<u>(277)</u>	<u>1,854</u>	<u>10,303</u>	<u>7,684</u>
Weighted average number of ordinary in issue ('000)	<u>171,458</u>	<u>169,939</u>	<u>171,458</u>	<u>169,939</u>
Basic (loss)/earnings per ordinary share (sen)	<u>(0.16)</u>	<u>1.09</u>	<u>6.01</u>	<u>4.52</u>

(b) Diluted

Diluted earnings per ordinary share is calculated by dividing the profit attributable to equity holders of the parent by the weighted average number of ordinary shares outstanding during the financial year adjusted for the effects of dilutive potential ordinary shares.

The adjusted weighted average number of ordinary shares in issue and issuable has been arrived at based on the assumption that ESOS are exercised at the beginning of the financial year. The ordinary shares to be issued under ESOS are based on the assumed proceeds on the difference between average share price for the financial year and exercise price.

Notes to the Financial Statements
For the financial year ended 31 July 2021

B Additional information required by the Bursa Securities' Listing Requirements

B11 Earnings per ordinary share (Cont'd)
(b) Diluted (Cont'd)

	Current quarter ended		Cumulative period ended	
	31-Jul-21	31-Jul-20	31-Jul-21	31-Jul-20
(Loss)/Profit attributable to equity holders of the parent (RM'000)	<u>(277)</u>	<u>1,854</u>	<u>10,303</u>	<u>7,684</u>
Weighted average number of ordinary in issue ('000)	171,458	169,939	171,458	169,939
Effects of dilution from share options Directors and employees ('000)	952	(89)	952	(89)
Adjusted weighted average number of ordinary shares applicable to diluted earnings per ordinary share ('000)	<u>172,410</u>	<u>169,850</u>	<u>172,410</u>	<u>169,850</u>
Diluted (loss)/earnings per ordinary share (sen)	<u>(0.16)</u>	<u>1.09</u>	<u>5.98</u>	<u>4.52</u>

By Order of the Board

Wong Wai Foong
Company Secretary

29 September 2021