Condensed Consolidated Statement of Financial Position As at 30 April 2022 (The figures have not been audited)

Assets	As at 30-Apr-22 RM'000	(Audited) As at 31-Jul-21 RM'000
Non-current assets		
Property, plant and equipment	57,234	46,793
Right-of-use asset	1,649	449
Investment property	9,345	9,345
Investment in an associate	437_	439
	68,665	57,026
Current assets		
Inventories	106,701	85,124
Property development expenditure	74,140	73,792
Trade and other receivables	65,819	37,724
Derivative financial assets	283	103
Fixed deposit placed at a licensed bank	698	698
Short term deposit placed at a licensed banks	230	090
		-
Short term funds	9,208	-
Cash and bank balances	17,667	30,481
	274,746	227,922
Total assets	343,411	284,948
Equity and Liabilities Share capital Employee share options reserve Retained earnings Equity attributable to owners of the parent Non-controlling interest Total equity	90,172 1,153 67,225 158,550 (4,348) 154,202	87,604 1,740 57,644 146,988 (1,403) 145,585
Liabilities Non-current liabilities Borrowings Deferred tax liabilities Lease liabilities	56,380 2,204 <u>334</u> 58,918	56,380 3,139 244 59,763
Current liabilities	50,510	35,705
Trade and other payables	53,267	35,939
Borrowings	74,650	42,806
Derivative financial liabilities	-	357
Lease liabilities	1,378	251
Current tax liabilities	996	247
	130,291	79,600
Total liabilities	189,209	139,363
Total equity and liabilities	343,411	284,948
Net assets per ordinary share	RM 0.89	RM 0.85

These condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 July 2021.

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income For the financial period ended 30 April 2022 (The figures have not been audited)

	Current q	uarter ended	Cumulative	period ended
	30-Apr-22	30-Apr-21	30-Apr-22	30-Apr-21
	RM'000	RM'000	RM'000	RM'000
Revenue	200,040	182,914	587,282	459,406
Operating expenses	(189,721)	(175,408)	(565,996)	(444,525)
Other income/(expenses), net	<u>(3,313)</u>	<u>(1,412)</u>	<u>(3,066)</u>	<u>(1,471)</u>
Profit from operations	7,006	6,094	18,220	13,410
Share of loss in an associate, net of tax Profit before interest and tax	7,006	6,094	<u>(2)</u> 18,218	13,410
Interest expenses	<u>(901)</u>	(88)	<u>(3,434)</u>	<u>(298)</u>
Profit before tax	6,105	6,006	14,784	13,112
Tax expenses	<u>(1,502)</u>	<u>(1,350)</u>	<u>(4,148)</u>	<u>(2,910)</u>
Profit for the financial period	4,603	4,656	10,636	10,202
Other comprehensive income, net of tax Total comprehensive income for the financial period	4,603	4,656	- 10,636	
Profit/(Loss) attributable to:	5,275	4,729	13,581	10,580
- Owners of the parent	(672)	(73)	(2,945)	(378)
- Non-controlling interest	4,603	4,656	10,636	10,202
Total comprehensive income/(loss) attributabl - Owners of the parent - Non-controlling interest	e to: 5,275 (672) 4,603	4,729 (73) 4,656	13,581 (2,945) 10,636	10,580 (378) 10,202
 Earnings per ordinary share attributable to equity holders of the parent (sen) Basic earnings per ordinary share Diluted earnings per ordinary share 	<u>3.02</u> <u>3.00</u>	<u> </u>	7.76	<u> </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 2021.

Condensed Consolidated Statement of Changes in Equity For the financial period ended 30 April 2022 (The figures have not been audited)

	Share capital RM'000	Share option reserve RM'000	a 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 2020	85,463	1,352	50,754	137,569	624	138,193
Total comprehensive income/(loss) for the financial period	-	-	10,580	10,580	(378)	10,202
Transactions with owners:						
Dividend paid	-	-	(3,413)	(3,413)	-	(3,413)
Ordinary shares issued pursuant to	1,549	(353)	-	1,196	-	1,196
ESOS	1,549	(353)	(3,413)	(2,217)	-	(2,217)
Balance as at 30 April 2021	87,012	999	57,921	145,932	246	146,178
Balance as at 1 August 2021	87,604	1,740	57,644	146,988	(1,403)	145,585
Total comprehensive income/(loss) for the financial period	-	-	13,581	13,581	(2,945)	10,636
Transactions with owners:						
Dividend paid	-	-	(4,000)	(4,000)	-	(4,000)
Ordinary shares issued pursuant to ESOS	2,568	(587)	-	1,981	-	1,981
	2,568	(587)	(4,000)	(2,019)	-	(2,019)
Balance as at 30 April 2022	90,172	1,153	67,225	158,550	(4,348)	154,202

Condensed Consolidated Statement of Cash Flow For the financial period ended 30 April 2022 (The figures have not been audited)

Adjustments for: (173) (500) Interest expenses 3,434 290 Bad debt written off 17 - Depreciation of property, plant and equipment 3,046 3,620 Depreciation of right-of-use asset 1,001 990 Fair value (qain)/loss on short term funds (92) 44 Gain on disposal of property, plant and equipment (93) - Impairment loss on trade receivables 105 2,20 Umrealised (qain)/loss on derivative instruments (537) 955 Unrealised (qain)/loss on derivative instruments (21,577) (7,214) Property development expenditure (24,64) (22,55) Inventories (21,577) (7,214) Property development expenditure (24,34) (27,751) Cash used in operating activities (13,150) (33,15) Cash used in operating activities (13,150) (33,15) Cash used in operating activities (13,487) (1,347) Net cash used in operating activities (13,221) (1,540) Cash used in operating activities (13,221) (1,540) Net cash us		Period ended 30-Apr-22 RM'000	Period ended 30-Apr-21 RM'000
Adjustments for: (173) (500) Interest income (173) (500) Interest expenses 3,434 290 Bad debt written off 17 - Depreciation of property, plant and equipment 3,046 3,627 Depreciation of right-of-use asset 1001 991 Fair value (aain/loss on short term funds (92) 44 Gain on disposal of property, plant and equipment (93) - Impairment loss on trade receivables 105 2,200 Unrealised (aain/loss on derivative instruments (137) 952 Unrealised (aain/loss on derivative instruments (21,577) (7,214 Property development expenditure (24,877) (22,555) Trade and other pavables (27,751) (25,355) Take and other pavables (17,31) (20,314) Cash used in operating activities (13,150) (35,151) Cash used in operating activities (13,150) (35,151) Cash used in operating activities (13,221) (1,547) Interest received 173 500 Purchase of fixed deposit pledged to a licensed bank	•••••••••••••••••••••••••••••••••••••••		
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Proceeds from ordinary shares issued pursuant to ESOS exercised1,9811,196Dividend paid(4,000)(3,413)Interest paid(3,338)(226)Net cash generated from financing activities22,99570,350NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD(3,376)33,659CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD30,48118,283CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD30,48118,283CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD51,942COMPOSITION OF CASH AND CASH EQUIVALENTS: Fixed deposit placed at a licensed bank698684Short term deposit placed at licensed banks23014,780Short term funds Cash and bank balances9,20828,12727,80352,626	-		
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Net cash generated from financing activities22,99570,350NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD(3,376) 30,48133,659 30,481CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD30,481 27,10518,283 27,105COMPOSITION OF CASH AND CASH EQUIVALENTS: Fixed deposit placed at a licensed bank Short term deposit placed at licensed banks Short term funds Cash and bank balances698 9,208 9,208 27,803684 230 14,780 27,803			(228)
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS(3,376)33,659CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD30,48118,28327,10527,10551,942COMPOSITION OF CASH AND CASH EQUIVALENTS:698688Fixed deposit placed at a licensed bank698688Short term deposit placed at licensed banks23014,780Short term funds9,20828,127Cash and bank balances17,6679,03527,80352,626			70,350
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD30,481 27,10518,283 21,942CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD30,481 27,10518,283 21,942COMPOSITION OF CASH AND CASH EQUIVALENTS: Fixed deposit placed at a licensed bank Short term deposit placed at licensed banks Short term funds Cash and bank balances698 9,208 28,127 27,803698 28,127 27,803		<u>.</u>	
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD27,10551,942COMPOSITION OF CASH AND CASH EQUIVALENTS: Fixed deposit placed at a licensed bank Short term deposit placed at licensed banks698684Short term deposit placed at licensed banks Short term funds Cash and bank balances9,20828,12727,80352,626	NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(3,376)	33,659
COMPOSITION OF CASH AND CASH EQUIVALENTS:Fixed deposit placed at a licensed bank698684Short term deposit placed at licensed banks23014,780Short term funds9,20828,127Cash and bank balances17,6679,03527,80352,626	CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	30,481	18,283
Fixed deposit placed at a licensed bank698684Short term deposit placed at licensed banks23014,780Short term funds9,20828,127Cash and bank balances17,6679,03527,80352,626	CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	27,105	51,942
27,803 52,626	Fixed deposit placed at a licensed bank Short term deposit placed at licensed banks Short term funds	230 9,208	684 14,780 28,127 9,035
	Less: Fixed deposit pledged to a licensed bank		(684)
			51,942

These condensed consolidated statement of cash flow should be read in conjunction with the audited financial statements for the financial year ended 31 July 2021.

Notes to the Financial Statements For the financial period ended 30 April 2022

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 2021. 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 2021.

A2 Significant Accounting Policies

The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 31 July 2021 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

Interest Rate Benchmark Reform - Phase 2 (Amendments to MFRS 9, MFRS 139,	1 Jan 2021
MFRS 7, MFRS 4 and MFRS 16)	
Covid-19-Related Rent Concessions beyond 30 June 2021 (Amendment to MFRS 16	1 Apr 2021
Leases)	

Effective Date

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

- -	Effective Date
Annual Improvements to MFRS Standards 2018-2020	1 Jan 2022
Amendments to MFRS 3 Reference to the Conceptual Framework	1 Jan 2022
Amendments to MFRS 116 <i>Property, Plant and Equipment – Proceeds before</i> Intended Use	1 Jan 2022
Amendments to MFRS 137 Onerous Contracts – Cost of Fulfilling a Contract	1 Jan 2022
Amendments to MFRS 101 Classification of Liabilities as Current or Non-current	1 Jan 2023
MFRS 17 Insurance Contracts	1 Jan 2023
Amendments to MFRS 17 Insurance Contracts	1 Jan 2023
Disclosure of Accounting Policies (Amendments to MFRS 101 Presentation of Financial Statements)	1 Jan 2023
Definition of Accounting Estimates (Amendments to MFRS 108 Accounting Policies,	1 Jan 2023
Changes in Accounting Estimates and Errors)	
Amendments to MFRS 112 Deferred Tax related to Assets and Liabilities arising from a Single Transaction	1 Jan 2023
Amendments to MFRS 10 and MFRS 128 Sale or Contribution of Assets between an Investor and its Associates or Joint Venture	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 2021.

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 period to-date.

Notes to the Financial Statements For the financial period ended 30 April 2022

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 period to-date.

A7 Debt and equity securities

During the current quarter and financial period ended 30 April 2022, the Company had allotted and issued 170,000 and 4,267,000 new ordinary shares respectively pursuant to the ESOS.

Subsequent to the financial period ended 30 April 2022 and up to the date of this report, the Company did not allot and issue any 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 7,013,200 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 period to-date and up to the date of this report.

A8 Dividend paid

A first and final single tier dividend of 2.25 sen per ordinary share, amounting to RM4.0 million in respect of the previous financial year ended 31 July 2021 was paid on 22 December 2021.

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.

	Aluminium RM'000	Property development RM'000	Total RM'000
<u>Revenue</u>			
Revenue from external			
customers	587,282	-	587,282
Results			
Profit/(Loss) from operations	18,576	(356)	18,220
Interest expense	(425)	(3,009)	(3,434)
Share of profit of associate	(2)	-	(2)
Profit/(Loss) before tax	18,149	(3,365)	14,784
Tax expenses	(4,148)	-	(4,148)
Profit/(Loss) after tax	14,001	(3,365)	10,636
Assets			
Segment assets	258,311	84,663	342,974
Investment in an associate	437	-	437
	258,748	84,663	343,411
Liabilities			
Segment liabilities	38,813	14,454	53,267
Borrowings	74,650	56,380	131,030
Lease liabilities	1,712	-	1,712
Derivative financial liabilities	-	-	-
Current tax liabilities	996	-	996
Deferred tax liabilities	2,204	-	2,204
	118,375	70,834	189,209

(a) Business segments

Notes to the Financial Statements For the financial period ended 30 April 2022

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 South Africa and Europe.

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

	Cumulative pe	riod ended
	30-Apr-22	30-Apr-21
	RM'000	RM'000
Revenue from external customers		
Malaysia	368,077	285,604
South East Asia other than Malaysia	139,778	118,214
South Asia	75,497	53,761
Others	3,930	1,827
	587,282	459,406
	As at	As at
	30-Apr-22	31-Jul-21
	RM'000	RM'000
Segment assets		
Malaysia	339,082	281,513
South East Asia other than Malaysia	3,213	3,074
South Asia	326	120
Others	790	241
	<u> </u>	284,948

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
	30-Apr-22 RM'000	31-Jul-21 RM'000
Corporate guarantees given to financial institutions for		
banking facilities utilised by a subsidiary	74,650	42,806

The Company provided corporate guarantees for banking facilities granted to a subsidiary with limits of RM88.0 million and USD10.0 million (31 July 2021: 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 period to-date.

Notes to the Financial Statements For the financial period ended 30 April 2022

A Explanatory Notes

A12 Capital commitments

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

	As at 30-Apr-22 RM'000	As at 31-Jul-21 RM'000
Capital expenditures in respect of purchase of property, plant and equipment: - Approved and contracted for - Approved but not contracted for	4,119 	6,221 588 6,809

A13 Changes in the composition of the Group

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

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		led Cumulative period e	
	30-Apr-22 RM'000	30-Apr-21 RM'000	30-Apr-22 RM'000	30-Apr-21 RM'000
Formosa Shyen Horng Metal Sdn Bhd				
- Sales to LB Aluminium Berhad	31,387	39,770	114,292	95,607
- Sales to LB Aluminium (Sarawak) Sdn Bhd	8,509	5,455	17,133	11,785

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 period ended 30 April 2022

B Additional information required by the Bursa Securities' Listing Requirements

B1 <u>Review of performance</u>

	Aluminium RM'000	Property development RM'000	Total RM'000
Current quarter ended 30 April 2022			
("2022-Q3")			
Revenue from external customers			
- Malaysia	117,354	_	117,354
- Oversea	82,686	-	82,686
Total revenue	200,040	-	200,040
Results			
Profit/(Loss) from operations	7,122	(116)	7,006
Interest expense	(173)	(728)	(901)
Share of profit of associate	-	-	-
Profit/(Loss) before tax	6,949	(844)	6,105
Tax expenses	(1,502)	-	(1,502)
Profit/(Loss) after tax	5,447	(844)	4,603
Current quarter ended 30 April 2021 ("2021-Q3") Revenue from external customers - Malaysia - Oversea Total revenue	113,359 69,555 182,914		113,359 69,555 182,914
Results			
Profit/(Loss) from operations	6,211	(117)	6,094
Interest expense	(88)	-	(88)
Share of profit of associate	-	-	-
Profit/(Loss) before tax	6,123	(117)	6,006
Tax expenses	(1,350)	-	(1,350)
Profit/(Loss) after tax	4,773	(117)	4,656
Variance (2022-Q3 vs 2021-Q3) Total Revenue	9.4%	N/A	9.4%
Profit/(Loss) from operations	14.7%	-0.9%	15.0%
Profit/(Loss) before tax Profit/(Loss) after tax	13.5% 14.1%	621.4% 621.4%	1.6% -1.1%

Notes to the Financial Statements For the financial period ended 30 April 2022

B Additional information required by the Bursa Securities' Listing Requirements

B1 Review of performance (Cont'd) Property development Aluminium Total RM'000 RM'000 **RM'000** Cumulative period ended 30 Apr 2022 ("2022-Q1 to Q3") Revenue from external customers - Malaysia 368,077 368,077 - Oversea 219,205 219,205 Total revenue 587,282 587,282 -**Results** Profit/(Loss) from operations 18,576 (356)18,220 Interest expense (3, 434)(425)(3,009)(2) Share of profit of associate (2)Profit/(Loss) before tax 18,149 (3,365) 14,784 (4,148) Tax expenses (4,148) Profit/(Loss) after tax 14,001 (3,365) 10,636 Cumulative period ended 30 Apr 2021 ("2021-Q1 to Q3") Revenue from external customers - Malaysia 285,604 285,604 _ - Oversea 173,802 173,802 459,406 459,406 Total revenue Results 13,955 Profit/(Loss) from operations (545)13,410 Interest expense (298)(298) Share of profit of associate Profit/(Loss) before tax 13,657 (545)13,112 Tax expenses (2,910)(2,910)Profit/(Loss) after tax 10,747 (545)10,202 Variance (2022-Q1 to Q3 vs 2021-Q1 to Q3) **Total Revenue** 27.8% N/A 27.8% Profit/(Loss) from operations -34.7% 35.9% 33.1% Profit/(Loss) before tax 32.9% 517.4% 12.8% Profit/(Loss) after tax 30.3% 517.4% 4.3%

Notes to the Financial Statements For the financial period ended 30 April 2022

B Additional information required by the Bursa Securities' Listing Requirements

B1 Review of performance (Cont'd) For the current quarter

The Group's revenue increased by 9.4% to RM200.0 million for the quarter under review compared to RM182.9 million for the corresponding quarter last year. The increase in revenue was mainly due to higher selling prices.

The Group's profit before tax for the current quarter increased by 1.6% to RM6.1 million compared to the corresponding quarter last year. The increase was contributed by the aluminium segment which reported a profit before tax of RM6.9 million for the quarter under review against RM6.1 million for the corresponding quarter last year. This is due mainly to a higher revenue as well as improved margins.

However, the property development segment reported a loss before tax of RM0.8 million for the quarter under review compared to RM0.1 million for the corresponding quarter last year. The loss before tax from the property development segment is due to interest expenses.

The Group reported a decrease in profit after tax by 1.1% to RM4.6 million for the current quarter as a result of the effect of certain expenses not-deductible for tax purposes.

For the cumulative period

For the cumulative 9-month period ended 30 April 2022, the Group recorded a revenue of RM587.3 million, an increase by 27.8% compared to RM459.4 million for the corresponding period last year. The increase in revenue was due mainly to the higher average selling prices as a result of the increase in raw material costs.

The Group's profit before tax for the 9-month period increased by 12.8% from RM13.1 million to RM14.8 million. The increase was contributed by the aluminium segment which reported a profit before tax of RM18.1 million for the cumulative period under review compared to RM13.7 million for the corresponding period last year. This is due mainly to higher revenue as well as improved margins.

The property development segment, however, reported a higher loss before tax of RM3.4 million for the 9month period compared to RM0.5 million for corresponding period last year. The higher loss from the property development segment is due mainly to interest expenses.

The Group reported an increase in profit after tax of RM0.4 million for the the 9-month period under review in line with the above.

Notes to the Financial Statements For the financial period ended 30 April 2022

B Additional information required by the Bursa Securities' Listing Requirements

B2 Variance of results against preceding quarter

	Aluminium RM'000	Property development RM'000	Total RM'000
Current quarter ended 30 Apr 2022			
("2022-Q3")			
Revenue from external customers			
- Malaysia	117,354	_	117,354
- Oversea	82,686	-	82,686
Total revenue	200,040	-	200,040
Results			
Profit/(Loss) from operations	7,122	(116)	7,006
Interest expense	(173)	(728)	(901)
Share of profit of associate	-	-	-
Profit/(Loss) before tax	6,949	(844)	6,105
Tax expenses	(1,502)	-	(1,502)
Profit/(Loss) after tax	5,447	(844)	4,603
Preceding quarter ended 31 Jan 2022 ("2022-Q2")			
Revenue from external customers	141 (50		141 (50
- Malaysia	141,650	-	141,650
- Oversea	64,958	-	64,958
Total revenue	206,608	-	206,608
Results	6 4 7 2	(127)	6 005
Profit/(Loss) from operations	6,172	(137)	6,035
Interest expense	(124)	(675)	(799)
Share of profit of associate	(2)	- (012)	(2
Profit/(Loss) before tax	6,046	(812)	5,234
Tax expenses	(1,301)	- (012)	(1,301
Profit/(Loss) after tax	4,745	(812)	3,933
Variance (2022-Q3 vs 2022-Q2)			
Total Revenue	-3.2%	N/A	-3.2%
Profit/(Loss) from operations	-3.2%	-15.3%	-5.29 16.19
Profit/(Loss) before tax	14.9%	3.9%	16.19
Profit/(Loss) after tax	14.9%	3.9%	10.09
רוטוונו (בטטט מונכו נמג	14.0%	5.9%	17.0%

Notes to the Financial Statements For the financial period ended 30 April 2022

B Additional information required by the Bursa Securities' Listing Requirements

B2 Variance of results against preceding quarter (Cont'd)

The Group's revenue decreased by 3.2% for the quarter under review compared to RM206.6 million registered for the preceding quarter. The decrease in revenue was mainly due to lower business volume although average selling prices were higher.

The Group's reported a profit before tax for the current quarter of RM6.1 million compared to the preceding quarter of RM5.2 million, an increase of 16.6%. The increase was contributed by the aluminium segment which reported a profit before tax of RM6.9 million for the quarter under review compared to RM6.0 million for the preceding quarter. This is due mainly to improved margins.

The property development segment reported a slight increase in loss before tax by 3.9% for the quarter under review compared to RM0.8 million for the preceding quarter.

The Group registered an increase in profit after tax of 17.0% for the current quarter under review compared to RM3.9 million recorded for the preceding quarter in line with the higher profit before tax.

B3 Prospects

In 2022, global growth is projected to continue its recovery path, supported by the sustained reopening of economies. Nevertheless, the military conflict in Russia and Ukraine is expected to weigh on the pace of the global recovery, especially for oil and natural gas. Disruptions in commodity production and trade have led to higher commodity prices and re-escalated ongoing supply chain disruptions. This is expected to lead to higher inflation, exacerbating cost pressures on firms while weighing on consumer sentiments and spending.

The Malaysian economy is expected to improve further in 2022, underpinned by stronger domestic demand and continued expansion in external demand. Going forward, growth would continue to benefit from the easing of restrictions and reopening of international borders. However, the risks to Malaysia's growth prospects remain. These include a weaker-than-expected global growth, further escalation of geopolitical conflicts, worsening supply chain disruptions, adverse developments surrounding Covid-19 and heightened financial market volatility.

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, the impact of the implementation of the RM1,500 minimum wage starting from 1 May 2022 as well as geopolitical tensions and will take the necessary measures 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 period ended 30 April 2022

B Additional information required by the Bursa Securities' Listing Requirements

B5	Notes to the Condensed Consolidated Statement of Comprehensive Income					
		Current quarter ended				
		30-Apr-22	30-Apr-21	30-Apr-22	30-Apr-21	
		RM'000	RM'000	RM'000	RM'000	
	Profit/(Loss) before tax for the financial per	iod is arrived at a	fter (crediting)/o	charging:		
	Interest income	(58)	(168)	(173)	(508)	
	Interest expenses	901	88	3,434	298	
	Bad debt written off	-	-	17	-	
	Depreciation of:					
	 property, plant and equipment 	985	1,094	3,046	3,620	
	 right-of-use asset 	334	331	1,001	991	
	Fair value loss/(gain) on short term funds	(74)	14	(92)	42	
	Gain on disposal of property, plant	-	-	(93)	-	
	and equipment					
	Impairment loss on trade receivables	28	1,412	105	2,204	
	(Gain)/Loss on foreign exchange:					
	- realised	(541)	(1,305)	(1,698)	(1,404)	
	- unrealised	2,245	230	2,155	(25)	
	(Gain)/Loss on derivative instruments:					
	- realised	2,568	(5)	3,497	332	
	- unrealised	(855)	1,234	(537)	952	

B6 Tax expenses

-	Current q	Current quarter ended		Cumulative period ended	
	30-Apr-22 RM'000	30-Apr-21 RM'000	30-Apr-22 RM'000	30-Apr-21 RM'000	
Current income tax	1,965	2,230	5,083	4,480	
Deferred tax	(463)	(880)	(935)	(1,570)	
	1,502	1,350	4,148	2,910	

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 period ended 30 April 2022

B Additional information required by the Bursa Securities' Listing Requirements

B9 Borrowings

	As at 30-Apr-22		As at 31-Jul-21	
	Foreign currency USD'000	Amount equivalent RM'000	Foreign currency USD'000	Amount equivalent RM'000
Long term borrowing - Term loan (Secured)	-	56,380	-	56,380
 Short term borrowings Foreign currency loans (Currency denominated in US Dollar) (Unsecured) 	17,153	74,650	10,132	42,806
	•	131,030	-	99,186

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

B10 Dividend

The Board of Directors has not proposed any dividend for this quarter ended 30 April 2022.

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 30-Apr-22 30-Apr-21		Cumulative period end 30-Apr-22 30-Apr-2	
Profit attributable to equity holders of the parent (RM'000)	5,275	4,729	13,581	10,580
Weighted average number of ordinary in issue ('000)	174,917	171,252	174,917	171,252
Basic earnings per ordinary share (sen)	3.02	2.76	7.76	6.18

(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 period ended 30 April 2022

B Additional information required by the Bursa Securities' Listing Requirements

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

	Current qu 30-Apr-22	arter ended 30-Apr-21	Cumulative 30-Apr-22	period ended 30-Apr-21		
Profit attributable to equity holders of the parent (RM'000)	5,275	4,729	13,581	10,580		
Weighted average number of ordinary in issue ('000)	174,917	171,252	174,917	171,252		
Effects of dilution from share options Directors and employees ('000)	755	958	755	958		
Adjusted weighted average number of ordinary shares applicable to diluted earnings per ordinary share ('000)	175,672	172,210	175,672	172,210		
Diluted earnings per ordinary share (sen)	3.00	2.75	7.73	6.14		

By Order of the Board

Tan Hsiao Yuen Company Secretary

29 June 2022