



## Signature International Berhad

(200601034359) (754118-K)  
(Incorporated In Malaysia)

INTERIM FINANCIAL REPORT 30 JUNE 2022

The Board of Directors of Signature International Berhad (“SIB” or “the Company”) is pleased to announce the following unaudited consolidated results of SIB and its subsidiaries (collectively known as “the Group”) for the period ended 30 June 2022.

### CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2022 (UNAUDITED)

	Individual Period			Cumulative Period		
	Current Period Quarter Ended 30 June 2022 RM'000	Preceding Period Corresponding Quarter Ended 30 June 2021 RM'000	Changes %	Current Period 30 June 2022 RM'000	Preceding Period 30 June 2021 RM'000	Changes %
Revenue	90,113	39,279	129.4%	221,820	143,621	54.4%
Operating expenses	(82,661)	(33,867)	144.1%	(207,842)	(135,844)	53.0%
Other operating income	12,674	(2,821)	-549.3%	21,362	3,878	450.9%
Profit from operations	20,126	2,591	677%	35,340	11,655	203.2%
Finance costs	(616)	(467)	31.9%	(1,842)	(1,683)	9.4%
Profit before taxation	19,510	2,124	818.6%	33,498	9,972	235.9%
Tax expense	(2,175)	(1,147)	89.7%	(5,535)	(3,708)	49.3%
Profit after taxation	17,335	977	1674.3%	27,963	6,264	346.4%
<b>Other Comprehensive Income, Net of Tax</b>						
Foreign currency translation	(229)	(775)	-70.4%	(1,002)	(556)	80.2%
<b>Total Comprehensive Income for the Period</b>	17,106	202	8368.3%	26,961	5,708	372.3%

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the financial period ended 30 June 2021 and the accompanying explanatory notes attached to the interim financial report.



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### CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2022 (UNAUDITED)

	Individual Period			Cumulative Period		
	Current Period	Preceding Period		Current	Preceding	Changes
	Quarter	Corresponding	Changes	Period	Period	
	Ended	Quarter Ended		Period	Period	
	30 June 2022	30 June 2021		30 June 2022	30 June 2021	
	RM'000	RM'000	%	RM'000	RM'000	%
<b>Profit/(Loss) after tax attributable to:-</b>						
- Equity holders of the parent	15,627	1,384	1029.1%	25,578	8,479	201.7%
- Non-controlling interest	1,708	(407)	519.7%	2,385	(2,215)	207.7%
	<u>17,335</u>	<u>977</u>	<u>1674.3%</u>	<u>27,963</u>	<u>6,264</u>	<u>346.4%</u>
<b>Total Comprehensive Income / (Expenses)</b>						
<b>attributable to: -</b>						
- Equity holders of the parent	15,398	609	2428.6%	24,576	7,923	210.2%
- Non-controlling interest	1,708	(407)	519.7%	2,385	(2,215)	207.7%
	<u>17,106</u>	<u>202</u>	<u>8368.3%</u>	<u>26,961</u>	<u>5,708</u>	<u>372.3%</u>
<b>Earnings per share (sen)</b>						
- Basic	<u>5.7</u>	<u>0.5</u>		<u>9.3</u>	<u>3.3</u>	
- Diluted	<u>5.7</u>	<u>0.5</u>		<u>9.3</u>	<u>3.3</u>	

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the financial period ended 30 June 2021 and the accompanying explanatory notes attached to the interim financial report.



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### CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2022

	UNAUDITED	AUDITED
	As at	As at
	30 June 2022	30 June 2021
	RM'000	RM'000
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	40,029	68,587
Right-of -use assets	15,433	17,311
Goodwill arising from Consolidation	8,729	-
Investment properties	77,161	67,529
Deferred tax asset	640	589
	<u>141,992</u>	<u>154,016</u>
<b>Current Assets</b>		
Inventories	12,945	10,611
Amount owing by contract customers	90,114	36,054
Trade receivables	34,903	22,712
Other receivables ,deposits and prepayment	40,353	6,518
Tax recoverable	1,007	1,128
Short-term investments- Quoted shares	4,966	7,320
Short-term investments - Unit trust funds	8,092	40,489
Fixed deposit with licensed banks	195	195
Cash and bank balances	40,264	40,991
	<u>232,839</u>	<u>166,018</u>
<b>TOTAL ASSETS</b>	<u>374,831</u>	<u>320,034</u>

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



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### CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2022 (CONT'D)

	UNAUDITED As at 30 June 2022 RM'000	AUDITED As at 30 June 2021 RM'000
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	101,323	101,323
Reserves	117,957	107,036
Shareholders' equity	219,280	208,359
Non-controlling interest	6,152	5,981
<b>TOTAL EQUITY</b>	<b>225,432</b>	<b>214,340</b>
<b>Non-Current Liabilities</b>		
Lease liabilities	955	1,673
Term loans	22,818	32,290
Deferred taxation	554	255
	24,327	34,218
<b>Current Liabilities</b>		
Payables	91,180	54,455
Amount owing to contract customers	3,012	8,286
Amount owing to related parties	455	810
Provision for taxation	1,192	1,549
Lease liabilities	1,455	1,841
Term loan	2,762	4,535
Banker's acceptance	25,016	-
	125,072	71,476
<b>TOTAL LIABILITIES</b>	<b>149,399</b>	<b>105,694</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>374,831</b>	<b>320,034</b>
Net assets per ordinary share attributable to ordinary equity holders of the Company (RM)	0.79	0.81

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



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### CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2022 (UNAUDITED)

	← Attributable to equity holders of the parent →								Total Equity RM'000
	← Non Distributable Reserves →			Distributable					
	Share Capital RM'000	Treasury Shares RM'000	Merger Deficit RM'000	Employee Share option Reserve RM'000	Exchange Translation Reserve RM'000	Retained Profits RM'000	Attributable To owners of The Company RM'000	Non- controlling interests RM'000	
<b>Balance at 1 July 2021</b>	101,323	(4,810)	(28,123)	-	(548)	140,517	208,359	5,981	214,340
Profit after taxation for the financial year	-	-	-	-	-	25,578	25,578	2,385	27,963
Other comprehensive income for the financial year, net of tax; - foreign exchange translation	-	-	-	-	(1,002)	-	(1,002)	-	(1,002)
Total comprehensive income for the financial year	-	-	-	-	(1,002)	25,578	24,576	2,385	26,961
Contribution by and distribution to owners of the Company:									
Purchase of treasury shares	-	(12,760)	-	-	-	-	(12,760)	-	(12,760)
Disposal of a subsidiary	-	-	-	-	-	-	-	(351)	(351)
Acquisition of a subsidiary	-	-	-	-	-	-	-	8,840	8,840
Changes in ownership interest of subsidiaries that do not result in loss of control - foreign exchange translation	-	-	-	-	-	(895)	(895)	(10,703)	(11,598)
	-	(12,760)	-	-	-	(895)	(13,655)	(2,214)	(15,869)
<b>At 30 June 2022</b>	101,323	(17,570)	(28,123)	-	(1,550)	165,200	219,280	6,152	225,432

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



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### CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2022 (UNAUDITED) (CONT'D)

	← Attributable to equity holders of the parent →					Retained Profits RM'000	Attributable To owners of The Company RM'000	Non-controlling interests RM'000	Total Equity RM'000
	← Non Distributable Reserves		→ Distributable						
	Share Capital RM'000	Treasury Shares RM'000	Merger Deficit RM'000	Employee Share option Reserve RM'000	Exchange Translation Reserve RM'000				
<b>Balance at 1 July 2020</b>	69,774	(12,399)	(28,123)	4,068	8	135,674	169,002	8,081	177,083
Profit after taxation for the financial year	-	-	-	-	-	8,479	8,479	(2,215)	6,264
Other comprehensive income for the financial year, net of tax;									
- foreign exchange translation	-	-	-	-	(556)	-	(556)	-	(556)
Total comprehensive income for the financial year	-	-	-	-	(556)	8,479	7,923	(2,215)	5,708
Contribution by and distribution to owners of the Company:									
Recognition of shares option expenses	-	-	-	(4,068)	-	3,953	(115)	115	-
Issuance of shares through exercise of warrants	31,549	-	-	-	-	-	31,549	-	31,549
Share dividends distributed to shareholders	-	7,589	-	-	-	(7,589)	-	-	-
	31,549	7,589	-	(4,068)	-	(3,636)	31,434	115	31,549
<b>At 30 June 2021</b>	101,323	(4,810)	(28,123)	-	(548)	140,517	208,359	5,981	214,340

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



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### CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2022 (UNAUDITED)

	Current Period Ended 30 June 2022 RM'000	Preceding Period Ended 30 June 2021 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<b>Profit/(Loss) before taxation</b>	33,498	9,972
<b>Adjustments:</b>		
Contract assets written off	-	1,073
Depreciation of property and equipment	1,690	1,417
Depreciation of right-of-use assets	2,011	2,316
(Gain)/Loss on disposal of plant and equipment	(11,352)	(43)
(Gain)/Loss on disposal of investment properties	(48)	-
Interest income	(152)	(156)
Income from short term investments	(221)	(839)
Fair value gain on short term investment	(4,104)	965
Fair value adjustment on Investment properties	1,718	3,930
Interest expense - Others	1,137	1,329
Interest expense - Lease liabilities	174	147
Inventories written down / written back	(1,412)	392
Plant and equipment written off	84	6
Unrealised loss/(gain) on foreign exchange	(94)	(17)
Reversal of allowance for impairment losses on trade receivables	(1,602)	(6,751)
Reversal of allowance for impairment losses on Contract Assets	(1,073)	(2,216)
Allowance for impairment losses on contract assets		3,554
Allowance for impairment losses on trade receivables	1,413	2,406
Allowance for impairment losses on goodwill	-	395
Write back of bad debts	-	(22)
Bad debts written off	-	72
<b>Changes in working capital</b>	21,667	17,930
Inventories	(1,340)	(2,613)
Receivables	(44,481)	(1,774)
Amount due from/(to) contract customers	(27,396)	(8,603)
Payables	3,259	393
<b>Cash (used in) / from operations</b>	(48,291)	5,333
Interest received	152	156
Interest paid	(1,311)	(1,476)
Income tax paid	(5,902)	(991)
<b>Net cash (used in) / from operating activities</b>	(55,352)	3,022



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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW  
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2022 (UNAUDITED) (CONT'D)**

	Current Period Ended 30 June 2022 RM'000	Preceding Period Ended 30 June 2021 RM'000
<b>CASH FLOWS (USED IN) / FROM INVESTING ACTIVITIES</b>		
Additions of property, plant and equipment	(11,758)	(1,107)
Additions of right-of-use assets	(214)	-
Additional Purchase / works on investment properties	(169)	(3,498)
Additional investment in quoted shares	(27,197)	(8,285)
Acquisition of subsidiary, net of cash and cash equivalent	(5,333)	
Lease modification	10	-
Proceeds from disposal of:		
- investment properties	2,008	500
- property, plant and equipment	53,038	119
- short term investment - quoted shares	33,655	-
Income from short term investment	221	839
Disposal of a subsidiary, net of cash and cash equivalents disposed of	353	-
Placement of deposit pledged with a licensed bank		(4)
Acquisition of shares from non controlling interest	82	
<b>Net cash from / (used in) from investing activities</b>	<u>44,696</u>	<u>(11,436)</u>
<b>CASH FLOWS (USED IN) / FROM FINANCING ACTIVITIES</b>		
Advances from a related party	-	810
Proceed from issuance of shares	-	31,549
Purchase of treasury shares	(12,760)	
Repayment of lease liabilities	(1,700)	(2,091)
Repayment of term loans	(24,975)	(4,647)
Net drawdown of bills payable	17,873	(399)
<b>Net cash (used in) / from financing activities</b>	<u>(21,562)</u>	<u>25,222</u>
<b>Effects of exchange rate changes on cash and cash equivalents</b>	(906)	(660)
<b>NET DECREASED IN CASH AND CASH EQUIVALENTS</b>	(32,218)	16,808
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<u>81,480</u>	<u>65,332</u>
<b>CASH AND CASH EQUIVALENTS AT END OF THE PERIOD</b>	<u>48,356</u>	<u>81,480</u>





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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW  
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2022 (UNAUDITED) (CONT'D)**

	Current Period Ended 30 June 2022 RM'000	Preceding Period Ended 30 June 2021 RM'000
<b>Cash and cash equivalents comprise of:</b>		
Short-term investments	8,092	40,489
Fixed deposit with licensed banks	195	191
Cash and bank balances	40,264	40,991
	<u>48,551</u>	<u>81,671</u>
Less: Fixed deposit pledged to a licensed bank	(195)	(191)
	<u>48,356</u>	<u>81,480</u>



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**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT**

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

**1. Basis of Preparation**

The financial statements of the Group are prepared under the historical cost convention and modified to include other basis of valuation as disclosed in other sections under significant accounting policies, and in compliance with Malaysian Financial Reporting Standards (“MFRSs”), International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia.

The interim financial report should be read in conjunction with the audited financial statements of the Group for the financial period ended 30 June 2021 and the accompanying explanatory notes attached to the interim financial report.

**2. Significant Accounting Policies**

The accounting policies adopted by the Group in this interim financial report are consistent with those adopted in the audited financial statements for the financial period ended 30 June 2021 except for the adoption of the following new MFRSs, amendments to MFRSs and IC Interpretations that are effective for financial statements effective from 1 July 2021, as disclosed below:-

**MFRSs and/or IC Interpretations (Including The Consequential Amendments)**

Amendment to MFRS 16: Covid-19-Related Rent Concessions

Amendments to MFRS 9, MFRS 139, MFRS 7, MFRS 4 and MFRS 16: Interest Rate Benchmark Reform – Phase 2

The adoption of the above accounting standard(s) and/or interpretation(s) (including the consequential amendments, if any) did not have any material impact on the Group’s financial statements.

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

**MFRSs and/or IC Interpretations (Including The Consequential Amendments)**

	<b>Effective Date</b>
MFRS 17 Insurance Contracts	1 January 2023
Amendments to MFRS 3: Reference to the Conceptual Framework	1 January 2022
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 17 Insurance Contracts	1 January 2023

## NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

### 2. Significant Accounting Policies (Con'td)

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

<b>MFRSs and/or IC Interpretations (Including The Consequential Amendments)</b>	<b>Effective Date</b>
Amendment to MFRS 17: Initial Application of MFRS 17 and MFRS 9 – Comparative Information	1 January 2023
Amendment to MFRS 101: 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
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 adoption of the above accounting standards and interpretations (including the consequential amendments, if any) is expected to have no material impact on the financial statements of the Group upon their initial application.

### 3. Comments about Seasonal or Cyclical Factors

The business operations of the Group are not significantly affected by seasonal or cyclical factors other than the retail / non-project sector which is affected by the festive periods in Malaysia.

### 4. Items of an Unusual Nature

The results of the operations of the Group and of the Company during the financial period-to-date were not, in the opinion of the directors, substantially affected by any item, transaction or event of a material and unusual nature.

There has not arisen in the interval between the end of the financial period and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the directors, to affect substantially the results of the operations of the Group and of the Company for the financial period in which this report is made.



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**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT**

**5. Changes in Estimates**

There were no estimates announced in regard of the current quarter results.

**6. Changes in Debt and Equity Securities**

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities for the period ended 30 June 2022 except as follows: -

For current period, the details of the treasury shares under share buy-back programme are as follows: -

	Number of Shares Units	Total Consideration RM'000
<b>Total Treasury shares</b>		
Balance at 1 Jul 2021	6,252,847	4,810
Purchases in the month of:		
July 2021	12,995,600	12,760
Balance at 30 June 2022	<u>19,248,447</u>	<u>17,570</u>

**7. Dividend Paid**

No dividends were paid during the quarter under review.



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**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT**

**8. Segmental Information**

	Design Manufacture and Retail Of Kitchen And Wardrobe Systems	Manufacture Of Glass and Aluminium Products	Interior fit-out works	Others	Eliminations	The Group
The Group	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Result for 3 months Quarter ended 30 June 2022</b>						
<b>REVENUE:</b>						
External revenue	32,650	33,268	24,081	114	-	90,113
Inter-segment revenue	6,185	3,223	3,584	1,297	(14,289)	-
<b>Total revenue</b>	<b>38,836</b>	<b>36,491</b>	<b>27,665</b>	<b>1,411</b>	<b>(14,289)</b>	<b>90,113</b>
<b>RESULTS</b>						
Segment results	3,848	6,351	1,238	11,075	(2,386)	20,126
Finance costs	(440)	(268)	(281)	(116)	489	(616)
Profit from ordinary activities before taxation	3,408	6,083	957	10,959	(1,897)	19,510
Income tax expense						(2,175)
Profit from ordinary activities after taxation						17,335
Non-controlling interest						(1,708)
Net profit attributable to equity holders of the Company						15,627



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**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT**

**8. Segmental Information**

The Group	Design Manufacture and Retail Of Kitchen And Wardrobe Systems	Manufacture Of Glass and Aluminium Products	Interior fit-out works	Others	Eliminations	The Group
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Result for 3 months Quarter ended 30 June 2021</b>						
<b>REVENUE:</b>						
External revenue	21,995	17,232	-	52	-	39,279
Inter-segment revenue	4,067	2,464	-	3,565	(10,096)	-
<b>Total revenue</b>	<b>26,062</b>	<b>19,696</b>	<b>-</b>	<b>3,617</b>	<b>(10,096)</b>	<b>39,279</b>
<b>RESULTS</b>						
Segment results	5,588	423	-	(3,420)	-	2,591
Finance costs	(803)	(432)	-	768	-	(467)
Profit from ordinary activities before taxation	4,785	(9)	-	(2,652)	-	2,124
Income tax expense						(1,147)
Profit from ordinary activities after taxation						977
Non-controlling interest						407
Net profit attributable to equity holders of the Company						1,384



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**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT**

**8. Segmental Information (Cont'd)**

	Design					Eliminations	The Group
	Manufacture and Retail Of Kitchen And Wardrobe Systems	Manufacture Of Glass and Aluminium Products	Interior fit-out works	Others			
<b>The Group</b>	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
<b>Result for 12 months Year ended 30 June 2022</b>							
<b>REVENUE:</b>							
External revenue	102,467	95,116	24,081	156	-	221,820	
Inter-segment revenue	30,951	13,721	3,584	4,590	(52,846)	-	
<b>Total revenue</b>	<b>133,419</b>	<b>108,836</b>	<b>27,665</b>	<b>4,746</b>	<b>(52,846)</b>	<b>221,820</b>	
<b>RESULTS</b>							
Segment results	13,401	8,713	1,238	14,374	(2,386)	35,340	
Finance costs	(322)	(907)	(281)	(821)	489	(1,842)	
Profit/(loss) from ordinary activities before taxation	13,079	7,806	957	13,553	(1,897)	33,498	
Income tax expense						(5,535)	
Profit/(loss) from ordinary activities after taxation						27,963	
Non-controlling interest						(2,385)	
Net profit attributable to equity holders of the Company						25,578	

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## NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

### 8. Segmental Information (Cont'd)

The Group	Design Manufacture and Retail Of Kitchen And Wardrobe Systems	Manufacture Of Glass and Aluminium Products	Interior fit-out works	Others	Eliminations	The Group
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Result for 12 months Quarter ended 30 June 2021</b>						
<b>REVENUE:</b>						
External revenue	86,948	56,478	-	195	-	143,621
Inter-segment revenue	23,871	12,238	-	17,710	(53,819)	-
<b>Total revenue</b>	<b>110,819</b>	<b>68,716</b>	<b>-</b>	<b>17,905</b>	<b>(53,819)</b>	<b>143,621</b>
<b>RESULTS</b>						
Segment results	17,205	(1,987)	-	11,480	(15,043)	11,655
Finance costs	(295)	(1,303)	-	(1,124)	1,039	(1,683)
Profit from ordinary activities before taxation	16,910	(3,290)	-	10,356	(14,004)	9,972
Income tax expense						(3,708)
Profit from ordinary activities after taxation						6,264
Non-controlling interest						2,215
Net profit attributable to equity holders of the Company						8,479



## NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

### 8. Segmental Information (Cont'd)

	Design					Eliminations	The Group
	Manufacture and Retail Of Kitchen And Wardrobe Systems	Manufacture Of Glass and Aluminium Products	Interior fit-out works	Others			
<b>The Group</b>	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Assets and Liabilities As at 30 June 2022</b>							
OTHER INFORMATION							
Segment assets	266,003	93,174	67,004	159,682	(212,679)	373,184	
Unallocated assets						1,647	
							<u>374,831</u>
Segment liabilities	131,557	69,013	47,657	61,056	(161,630)	147,653	
Unallocated liabilities						1,746	
							<u>149,399</u>

	Design					Eliminations	The Group
	Manufacture and Retail Of Kitchen And Wardrobe Systems	Manufacture Of Glass and Aluminium Products	Interior fit-out works	Others			
<b>The Group</b>	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Assets and Liabilities As at 30 June 2021</b>							
OTHER INFORMATION							
Segment assets	270,984	67,643	-	192,510	(212,820)	318,317	
Unallocated assets						1,717	
							<u>320,034</u>
Segment liabilities	143,844	51,441	-	94,593	(185,988)	103,890	
Unallocated liabilities						1,804	
							<u>105,694</u>

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**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT**
**9. Property, Plant and Equipment Valuation**

There were no changes in the valuations of the Property, Plant and Equipment since the last audited financial statements. Upon transition to MFRS, the Group used the previous revaluation at or before the date of transition as deemed cost for property, plant and equipment.

**10. Profit before taxation**

Profit / (loss) before taxation is arrived at after charging / (crediting): -

	Individual Period		Cumulative Period	
	Current Year Quarter Ended 30 June 2022 RM'000	Preceding Year Corresponding Quarter Ended 30 June 2021 RM'000	Current Period 30 June 2022 RM'000	Preceding Period 30 June 2021 RM'000
Profit/(loss) before taxation is arrived at after charging :-				
Interest expense - Others	364	307	1,137	1,329
Interest expense - Lease liabilities	28	66	174	147
Depreciation and amortisation				
- Property & equipment	605	363	1,690	1,417
- Right-of -use assets	483	641	2,011	2,316
Fair value adjustment for Investment Properties	-	3,930	1,718	3,930
Allowance for impairment losses on trade receivables	-	4,960	1,413	2,406
Bad debts written off	-	72	-	72
Inventories written down / written back	-	88	(1,412)	392
Property, plant and equipment written off	79	-	84	6
(Gain) / Loss on disposal of subsidiaries	-	(254)	315	(254)
(Gain)/ loss on disposal of property, plant equipment	(11,951)	283	(11,352)	(43)
Interest Income	(20)	(112)	(152)	(156)
Income from short term investment	(20)	(276)	(221)	(839)
Rental Income	(198)	89	(862)	(616)
Reversal of allowance for impairment losses on trade receivables	(30)	(2,714)	(1,602)	(6,751)
Reversal of allowance for impairment losses on contract assets	-	(2,216)	(1,073)	(2,216)
Fair value adjustment for Investment Properties	-	-	-	-
Fair value (gain)/loss on short term investment	(43)	965	(4,104)	965
(Gain) / loss on disposal of Investment properties	37	-	(48)	-
(Gain) / loss on foreign exchange - realised	-	94	84	175
(Gain) / loss on foreign exchange - unrealised	(98)	(109)	(94)	(17)



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### NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

#### 11. Material Events Subsequent to the end of the interim period

There was no material events not reflected in the interim financial results.

#### 12. Changes in the Composition of the Group

##### a. New subsidiary – Space Alliance Contracts Sdn Bhd

The Company has on 16 December 2021 entered into a conditional share sale agreement (“SSA”) with Chang Chung Fei and Ng Mun Moh (the “Vendors”) to acquire 765,000 ordinary shares (“Sale Shares”) in Space Alliance Contracts Sdn. Bhd. (“SACSB”), representing 51% equity interest in SACSB, for a total cash consideration of RM15.3 million (“Purchase consideration”) only subject to the terms and conditions stated therein (the “Proposed Acquisition”).

The Company had on 25 March 2022 entered into a supplemental share sale agreement with the Vendors (“Supplemental SSA”) to vary and modify the terms in the Share Sale Agreement dated 16 December 2021.

The Parties agreed to reduce the Purchase Consideration from RM15,300,000 to RM14,611,500, and complete the sale and purchase of the Sale Shares on the date of the Supplemental SSA & the rest of term of Supplemental SSA as per announcement dated 25 March 2022.

The Company had on 25 March 2022 completed the Proposed Acquisition.

SACSB is a Grade 7 contractor registered with Construction Industry Development Board (CIDB). As a Grade 7 contractor, SACSB is allowed to tender for construction works that are of unlimited value and to undertake construction activities throughout Malaysia.

The principal activities of SACSB is mainly involved in the renovation works of corporate office, hospitality, residence, public amenity and others.

##### b. Acquisition of the remaining 40% equity interest in Signature Aluminium Sdn Bhd

The Company has on 26 May 2022 entered into a share sale agreement with Ang Chek Peow to acquire 400,000 ordinary shares in Signature Aluminium Sdn. Bhd. (“SASB”), representing 40% equity interest in SASB, for a total cash consideration of RM15.0 million subject to the terms and conditions stated therein (the “Proposed Acquisition”).

Upon completion of the Proposed Acquisition, SASB shall become a wholly-owned subsidiary of the Company.



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**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT**

**13. Changes in Contingent Assets or Contingent Liabilities**

As at 30 June 2022, corporate guarantees extended to licensed banks for credit facilities granted to the subsidiaries as follows: -

	Company	
	Current Period As At 30 June 2022 RM'000	Preceding Period As At 30 June 2021 RM'000
Corporate guarantee given to licensed banks for credit facilities granted to the subsidiaries	42,188	17,038
	<u>42,188</u>	<u>17,038</u>

**14. Capital Commitments**

Capital commitments for the purchase investment properties not provided for in the interim financial statements as at the balance sheet date were as follows:

	Current Period As At 30 June 2022 RM'000	Preceding Period As At 30 June 2021 RM'000
<b>Approved and contracted for:-</b>		
Purchase of property, plant and equipment	<u>10,446</u>	<u>-</u>
	10,446	-
<b>Contracted but not provided for</b>		
Purchase of investment properties	<u>1,559</u>	<u>1,364</u>
<b>Total capital commitments</b>	<u>12,005</u>	<u>1,364</u>

## NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

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

#### 15. Review of Performance

##### - Current Quarter 3 months ended 30 June 2022

A summary of the financial results is set out below: -

	Current Period Quarter Ended 30 June 2022 RM'000	Preceding Period Corresponding Quarter Ended 30 June 2021 RM'000	Changes %
<b>Revenue (External revenue)</b>			
Design, Manufacture and Retail of Kitchen and Wardrobe Systems	32,650	21,995	48.4%
Manufacture of Glass and Aluminium Products	33,268	17,232	93.1%
Interior fit-out works	24,081	-	0.0%
Others	114	52	119.2%
	<u>90,113</u>	<u>39,279</u>	129.4%
<b>Profit/(Loss) Before Tax</b>			
Design, Manufacture and Retail of Kitchen and Wardrobe Systems	3,408	4,785	28.8%
Manufacture of Glass and Aluminium Products	6,083	(9)	67688.9%
Interior fit-out works	957	-	100.0%
Others	10,959	(2,652)	-513.2%
Eliminations	(1,897)	-	100.0%
	<u>19,510</u>	<u>2,124</u>	818.5%

The Group recorded increase in revenue of RM50.8 million or 129.4%, from RM39.3 million in the preceding period corresponding quarter to RM90.1 million in the current quarter under review. The increase was mainly due to higher revenue contributed from Interior fit-out works segment and glass and aluminium products segment.

The Group reported profit before taxation of RM19.5 million for current quarter as compared to profit before tax of RM2.1 million in the preceding period corresponding quarter, an increase of RM17.4 million or 818.5%.

The percentage of increase in profit before tax is higher than revenue mainly due to higher revenue and profit before tax contribution from glass and aluminium products segments, new contribution from Interior fit-out works segment and gain on disposal of properties from other segment - Investment holding unit.

**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT****15. Review of Performance (Cont'd)****- Current Quarter 3 months ended 30 June 2022****Kitchen and Wardrobe Systems**

This segment had shown an increase in revenue of RM10.7 million or 48.4% from RM22.0 million in the preceding period corresponding quarter to RM32.7 million in the current quarter under review. The increase was mainly due to higher reported project revenue from Kitchen and Wardrobe segments.

This segment reported profit before taxation of RM3.4 million for current quarter as compared to RM4.8 million in the preceding year corresponding quarter. Despite reported higher revenue, the segment recorded lower profit before tax of RM1.4 million or -28.8%. This was mainly due to higher profit being recognized from completed projects, and net lower allowance for impairment losses on trade receivables for the preceding period corresponding quarter.

**Glass and Aluminium Product**

This segment recorded an increase in revenue of RM16.0 million or 93.1% from RM17.2 million in the preceding period corresponding quarter to RM33.2 million in the current quarter.

Profit before tax for the current quarter increased by RM6.1 million or >100%, from loss before tax of -RM0.009 million in the preceding period corresponding quarter to profit before tax of RM6.1 million in the current quarter.

The segment reported higher profit before tax in current quarter. This is mainly due to the higher revenue and higher profit being recognized from completed projects.

**Interior Fit-Out Works Segment**

Interior fit-out works segment is the new business segment for the group from new acquisition. This segment recorded revenue of RM24.1 million and profit before tax of RM0.96 million for the current quarter.

No comparative for preceding period corresponding quarter.

**Others Segment**

The Other Segment inclusive of Investment Holding Company, Properties Investment Company, and Dormant Companies. The main source of revenue for the reporting quarter represents Management fee charged by Holding Company.

For the current quarter, the segment reported profit before tax and is mainly arises from gain on disposal of properties.

**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT**

**15. Review of Performance (Cont'd)**

**- Current Quarter 12 months ended 30 June 2022**

A summary of the financial results is set out below: -

	Current Period 30 June 2022 RM'000	Preceding Period 30 June 2021 RM'000	Changes %
<b>Revenue (External revenue)</b>			
Design, Manufacture and Retail of Kitchen and Wardrobe Systems	102,467	86,948	17.8%
Manufacture of Glass and Aluminium Products	95,116	56,478	68.4%
Interior fit-out works	24,081	-	100.0%
Others	156	195	-20.0%
	<u>221,820</u>	<u>143,621</u>	54.4%
<b>Profit/(Loss) Before Tax</b>			
Design, Manufacture and Retail of Kitchen and Wardrobe Systems	13,079	16,910	-22.7%
Manufacture of Glass and Aluminium Products	7,806	(3,290)	337.3%
Interior fit-out works	957	-	100.0%
Others	13,553	10,356	-30.9%
Eliminations	(1,897)	(14,004)	-86.5%
	<u>33,498</u>	<u>9,972</u>	235.9%

The Group recorded an increase in revenue of RM78.2 million or 54.4% from RM143.6 million in the preceding year to-date to RM221.8 million in the current year to-date under review. The increase in revenue was mainly due to higher project revenue being recognized from glass and aluminium product segment and interior fits out works segment.

The profit before tax increased by RM23.5 million or 235.9% from RM10.0 million in the preceding year to-date to RM33.5 million in the current year to-date. The increase in profit was mainly due to higher revenue and contribution from glass and aluminium product segment and Interior fit-out works segment. Beside higher fair value gain on short term investment, inventories written back and gain on disposal of properties.

**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT****15. Review of Performance (Cont'd)**

- Current Quarter 12 months ended 30 June 2022

**Kitchen and Wardrobe Systems**

This segment had shown an increase in revenue of RM15.5 million or 17.8% from RM87.0 million in the preceding year to-date to RM102.5 million in the current year to-date under review. The increase was mainly due to higher project revenue contribution from Kitchen and Wardrobe segment.

Profit before tax for the current year to-date was RM13.1 million as compared to RM16.9 million in the preceding year, a decrease of –RM3.8 million or -22.7%. The decrease in profit before tax was mainly due to higher profit being recognized from completed projects, and net lower allowance for impairment losses on trade receivables preceding period corresponding period.

**Glass and Aluminium Product**

This segment recorded an increase in revenue of RM38.6 million or 68.4% from RM56.5 million in the preceding year to-date to RM95.1 million in the current year to-date.

Profit before tax increased by RM11.1 million or 337.3% from -RM3.3 million loss before tax in the preceding year to-date to RM7.8 million profit before tax in the current year to-date. This is due to higher project revenue and higher profit being recognized from completed projects.

**Interior Fit-Out Works Segment**

Interior fit-out works segment is the new business segment for the group from new acquisition. This segment recorded revenue of RM24.1 million and profit before tax of RM0.96 million for the current quarter.

No comparative for preceding period corresponding period.

**Others Segment**

The Other Segment is inclusive of Investment Holding Company, Properties Investment Company, In-House Installers Academy and Dormant Companies. The main source of revenue for the reporting quarter represents Management fee charged by Holding Company.

For the current year to-date, the segment reported significant profit before tax as compared to preceding year to-date and is mainly arises from fair value gain on quoted investment and gain on disposal of properties.



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**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT**
**16. Material change in Profit before tax of Current Period Quarter compared with Preceding Quarter**

	Current Period Quarter Ended 30 June 2022 RM'000	Immediate Preceding Quarter Ended 31 March 2022 RM'000	Changes %
Revenue	90,113	61,471	46.6%
Profit before taxation	19,510	6,073	221.3%

The Group recorded revenue of RM90.1 million for current quarter as compared to RM61.4 million in the immediate preceding quarter. The increase of RM28.6 million or 46.6% was due to higher project revenue being recognized from glass and aluminium segments and Interior fit-out works segment.

The Group recorded a profit before tax of RM19.5 million for the current quarter compared to RM6.1 million in the immediate preceding quarter. The increase of RM13.4 million or 221.3% was mainly due to gain on disposal of properties, higher revenue and contribution from glass and aluminium product segment from completed projects and Interior fit-out works segment.

**17. Commentary on Prospects and Target**

The Group will continue strengthening our Core Product Portfolio & Consumer Experience. The flagship store that approximately 50,000 square foot at the Group's Kota Damansara headquarters in Petaling Jaya, is officially launched on 20<sup>th</sup> May 2022. This flagship store offer full consultancy for design, build and installation services including the option of customising solutions for individual and project needs.

The Group observed exciting prospects which including latest corporate exercise of proposed acquisition is in line with the group's objective of acquiring strategic stakes in profitable companies within the industry's supply chain for future growth and expansion plan.

The latest acquisition of including Interior fit-out group Space Alliance Group, acquisition of Fiamma's stake is to tap into extensive nationwide coverage on distribution and servicing network of home and kitchen electrical appliances, which will synergise with Signature's kitchen cabinet and whole house customisation business.

We have been receiving new orders that replenish our existing order book while we continue to recognise revenue from our backlog cases. As at end June 2022, the Group order book stood at RM192 million for Kitchen and Wardrobe System, RM255 million for Aluminium and Glass segment and RM165 million for Interiors fit-out works. We are optimistic that the Group revenue and profit will improve in this financial period based on the large number of order book on hand.

The Group will always be seeking new ways to improve our performance. We change to adapt to the new norm and take opportunity to grow and revamp our legacy way of doing business.



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**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT**

**18. Variance between Actual Results and Forecast Results**

The Group did not issue any profit forecast or profit guarantee in respect of the current quarter under review.

**19. Taxation**

	Individual Period		Cumulative Period	
	Current Period Quarter Ended 30 June 2022 RM'000	Preceding Period Corresponding Quarter Ended 30 June 2021 RM'000	Current Period 30 June 2022 RM'000	Preceding Period 30 June 2021 RM'000
Current Tax Expense - Current Period	2,175	1,147	5,535	3,708
Total Income Tax Expense	2,175	1,147	5,535	3,708

The Group's effective tax rate for the quarter and preceding period quarter were higher than statutory tax rate of 24% as certain expenses is non-deductible for tax purposes.



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### NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

#### 20. Status of Corporate Proposals/Exercises

Saved as disclosed below, there were no other corporate proposals which had been announced by the Company and are pending for completion as of to date:-

- a) On 18 May 2022, the Company entered into a conditional share sale agreement with Lim Choo Hong to acquire 120,000,000 ordinary shares in Fiamma Holdings Berhad ("Fiamma") at the purchase price of RM1.50 each, representing 23.7% equity interest in Fiamma, for a total cash consideration of RM180.00 million ("Proposed Acquisition").

The Proposed Acquisition represents a strategic opportunity for Signature Group to gain a foothold in the electrical home appliances, as Fiamma's business is complementary to the Signature Group's existing business. Upon completion of the Proposed Acquisition, Signature Group will hold 23.7% of Fiamma, which will allow Signature Group to equity account Fiamma as its associate company. This is expected to increase the profitability and strengthen the financial position of Signature.

The detail of the corporate exercise as per announcement dated 18 May 2022.

Barring any unforeseen circumstances, the Proposed Acquisition is expected to be completed by the second half of 2022.

- b) On 13 September 2021, Signature Realty Sdn Bhd, a wholly-owned subsidiary of Company has entered into conditional sale and purchase agreements with Ace Logistic Sdn Bhd for the proposed disposal of 3 pieces of vacant freehold land at Bandar Baru Enstek, Tempat Bandar Baru Enstek, Daerah Seremban, Negeri Sembilan for a total cash consideration of RM54,567,000.

The detail of above corporate exercise as announcement dated 13 September 2021.

Further to the announcements on 13 September 2021, 11 November 2021 and 11 March 2022, the company wishes to update that the solicitors had vide its letter dated 12 May 2022 informed that the conditions precedent of the SPAs have been fulfilled. Accordingly, the SPAs for the Proposed Disposal have become unconditional.

The above corporate exercise has been completed on 27 June 2022.

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**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT**
**21. Status of utilization of proceed raised from the corporate exercise: -**

	Purpose	Proposed Utilisation	Actual Utilisation	Intended Timeframe for Utilisation	Explanations
		RM'000	RM'000		if the deviation is 5% or more)
Proposed disposal of 3 pieces of vacant freehold lands located at Bandar Enstek					
i)	Repayment of bank borrowings	10,558	10,558	within 6 months	-
ii)	Working capital to purchase raw materials	27,520	27,520	within 24 months	-
iii)	Purchase plant and machinery	14,943	2,794	within 36 months	-
iv)	Estimated expenses for the Proposed Disposal	1,546	1,546	within 3 months	-
		<b>54,567</b>	<b>42,418</b>		

**22. Derivative financial instruments**

As at 30 June 2022, the Group has not entered into forward foreign exchange contracts and therefore has no outstanding balance under forward foreign exchange contracts.

**23. Trade Receivables**

	As at 30 June 2022 RM'000	As at 30 June 2021 RM'000
Trade Receivables	54,162	40,203
Less: Allowance for Impairment	<u>(19,259)</u>	<u>(17,491)</u>
	<u>34,903</u>	<u>22,712</u>

## NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

### 23. Trade Receivables (Cont'd)

The ageing analysis of the Group's trade receivables as at 30 June 2022 is as follows:

	Gross Amount RM'000	Lifetime Loss Allowance RM'000	Carrying Amount RM'000
Not past due	30,244	-	30,244
Past due:			
- less than 3 months	1,149	-	1,149
- 3 to 6 months	1,659	-	1,659
- over 6 months	21,109	(19,259)	1,850
	<u>54,162</u>	<u>(19,259)</u>	<u>34,903</u>

The Group believes that no additional impairment allowance is necessary in respect of trade receivables that are past due but not impaired because these are companies with good collection track record and no recent history of default.

### 24. Borrowings and Debt Securities

The Group's borrowings as follows:

	Cumulative Period	
	Current Year 30 June 2022 RM'000	Preceding Year 30 June 2021 RM'000
Term Loan (Secured) :-		
Current	2,762	4,535
Non Current	22,818	32,290
Total Bank Borrowing	<u>25,580</u>	<u>36,825</u>

### 25. Material Litigation

There was no material litigation against the Group as at the reporting date.



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### NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

#### 26. Memorandum of Understanding (“MOU”)

- a) (“MOU”) between Signature Cabinet Sdn. Bhd. (“SCSB”), a wholly-owned subsidiary of the Company with TAFI Industries Berhad (“TAFI”)

Signature Cabinet Sdn. Bhd. (“SCSB”), a wholly-owned subsidiary of the Company, had on 25 August 2021, signed a non-binding Memorandum of Understanding (“MOU”) with TAFI Industries Berhad (“TAFI”) to jointly undertake a collaboration, business venture or joint venture to pool their respective expertise with the view of joining forces to penetrate into the project segment to market and distribute kitchen cabinet and wardrobe system. To refer the detail as per announcement dated 25 August 2021.

Both SCSB and TAFI had on 23 February 2022 mutually agreed to extend the duration of the MOU by another 1 year up to 24 February 2023.

There has been no further material development since the announcement dated 26 May 2022.

- b) Signature Distribution Sdn. Bhd., a wholly-owned subsidiary of Company (“SDSB”) had on 20 May 2022, signed Memorandum of Understanding (“MOU”) with the following 8 brand partners to strengthen the strategic collaboration between SDSB and the brand partners by pooling their respective expertise to enhance the marketing and promotional activities for the purpose of providing home and living customised solutions:-

- (i) Samsung Malaysia Electronics (SME) Sdn. Bhd.;
- (ii) Syarikat Yoong Onn Sdn. Bhd.;
- (iii) Feruni Ceramiche Sdn. Bhd.;
- (iv) Rigel Technology (Malaysia) Sdn. Bhd.;
- (v) Intrix Lifestyle Sdn. Bhd.;
- (vi) Fernex Sdn. Bhd.;
- (vii) Crystalace Deco Sdn. Bhd.; and
- (viii) Teka Kuchentechnik (Malaysia) Sdn. Bhd.

To refer the detail as per announcement dated 20 May 2022.

There has been no further material development since the announcement dated 20 May 2022.

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**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT**
**27. Proposed Dividend**

The Board has not recommended any dividend for the current financial period.

**28. Earnings per Share**

## (i) Basic EPS

	Individual Period		Cumulative Period	
	Current Period	Preceding Period	Current	Preceding
	Quarter Ended 30 June 2022	Corresponding Quarter Ended 30 June 2021	Period 30 June 2022	Period 30 June 2021
<b>BASIC EARNINGS PER SHARE</b>	RM'000	RM'000	RM'000	RM'000
Profit for the year attributable to ordinary equity holders of the Company	15,627	1,384	25,578	8,479
Weighted average number of ordinary shares in issue ('000)	276,000	276,451	276,000	258,223
Basic Earnings per Share (sen)	5.7	0.5	9.3	3.3

## (ii) Diluted EPS

	Individual Period		Cumulative Period	
	Current Year	Preceding Year	Current	Preceding
	Quarter Ended 30 June 2022	Corresponding Quarter Ended 30 June 2021	Year 30 June 2022	Year 30 June 2021
<b>DILUTED EARNINGS PER SHARE</b>	RM'000	RM'000	RM'000	RM'000
Profit for the year attributable to ordinary equity holders of the Company	15,627	1,384	25,578	8,479
Weighted average number of ordinary shares for diluted earnings per share ('000)	276,000	276,890	276,000	259,162
Diluted Earnings per Share (sen)	5.7	0.5	9.3	3.3



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**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT**

**29. Auditors' Report on Preceding Annual Financial Statements**

The auditors' report on the preceding audited financial statements of the Company and its subsidiaries for the financial year ended 30 June 2021 were not subject to any qualification.

**30. Authorisation for issue**

The interim financial report was authorized for issue by the Board of Directors in accordance with a resolution of the Board on 23 Aug 2022.