



**SLP RESOURCES BERHAD**  
200401025355 (663862-H)  
(Incorporated in Malaysia)

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2021**

**CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2021**

	Note	INDIVIDUAL QUARTER 3 MONTHS		CUMULATIVE QUARTER 12 MONTHS	
		Current Year Quarter 31.12.2021 RM'000	Preceding Year Corresponding Quarter 31.12.2020 RM'000	Current Year To Date 31.12.2021 RM'000	Preceding Year Corresponding Period 31.12.2020 RM'000
Revenue	8	45,233	40,949	168,949	146,993
Profit from operations		5,038	5,413	22,572	21,549
Finance income		192	167	728	935
Finance costs		-	-	-	-
Profit before tax	15	5,230	5,580	23,300	22,484
Tax expense	19	(1,292)	(1,590)	(5,574)	(6,015)
Profit for the year		3,938	3,990	17,726	16,469
Other comprehensive income / (expense), net of tax:					
Fair value of available-for-sale financial assets		-	5	-	5
Foreign currency translation differences		(486)	(2,977)	3,222	(1,553)
		(486)	(2,972)	3,222	(1,548)
Total comprehensive income for the period attributable to owners of the Company		3,452	1,018	20,948	14,921
Earnings per share					
Basic (Sen)	29	1.24	1.26	5.59	5.20
Diluted (Sen)		N/A	N/A	N/A	N/A

**The Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Annual Financial Statements for the Financial Year Ended 31 December 2020.**

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2021**

**CONDENSED CONSOLIDATED STATEMENTS ON FINANCIAL POSITION AS AT 31 DECEMBER 2021**

	Note	As at End of Current Quarter 31.12.2021 RM'000	Audited As at End of Preceding Financial Year 31.12.2020 RM'000
<b>ASSETS</b>			
<b>Non-current Assets</b>			
Property, plant and equipment	20	61,944	65,364
Right-of-use assets		9,382	10,024
Intangible assets		9	20
		<b>71,335</b>	<b>75,408</b>
<b>Current Assets</b>			
Inventories		35,546	36,377
Trade and other receivables	24	31,334	29,719
Current tax assets		374	558
Derivative financial assets	25	4	-
Cash and cash equivalents		77,153	74,369
		<b>144,411</b>	<b>141,023</b>
Assets classified as held for sales	31	860	-
		<b>145,271</b>	<b>141,023</b>
<b>TOTAL ASSETS</b>		<b>216,606</b>	<b>216,431</b>
<b>EQUITY TO OWNERS OF THE COMPANY</b>			
Share capital		113,680	113,680
Reserves		71,629	68,114
<b>TOTAL EQUITY</b>		<b>185,309</b>	<b>181,794</b>
<b>Non-current Liabilities</b>			
Deferred tax liabilities		9,388	8,222
<b>Current Liabilities</b>			
Trade and other payables		16,728	20,425
Current tax liabilities		427	1,154
Derivative financial liabilities	25	-	81
Dividend payable		4,754	4,754
		<b>21,909</b>	<b>26,414</b>
<b>TOTAL LIABILITIES</b>		<b>31,297</b>	<b>34,636</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>216,606</b>	<b>216,430</b>
Net assets per ordinary share attributable to ordinary equity holders of the Company (Sen)		58.5	57.4

**The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Statements for the Financial Year Ended 31 December 2020.**

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2021**

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

	<-----Attributable to owners of the Company----->				
	<----- Non- Distributable ----->			Distributable	
	Share capital RM'000	Foreign currency translation reserve RM'000	Fair value reserve RM'000	Retained earnings RM'000	Total RM'000
<b>At 1 January 2021</b>	113,680	(5,052)	(106)	73,272	<b>181,794</b>
Net profit for the year	-	-	-	17,726	<b>17,726</b>
Other comprehensive income for the year	-	3,222	-	-	<b>3,222</b>
Total comprehensive income for the year	-	3,222	-	17,726	<b>20,948</b>
Dividend	-	-	-	(17,433)	<b>(17,433)</b>
<b>At 31 December 2021</b>	<b>113,680</b>	<b>(1,830)</b>	<b>(106)</b>	<b>73,565</b>	<b>185,309</b>
<b>At 1 January 2020</b>	<b>113,680</b>	<b>(3,499)</b>	<b>(60)</b>	<b>74,185</b>	<b>184,306</b>
Net profit for the year	-	-	-	16,469	<b>16,469</b>
Other comprehensive income / (loss) for the year	-	(1,553)	5	-	<b>(1,548)</b>
Total comprehensive income / (loss) for the year	-	(1,553)	5	16,469	<b>14,921</b>
Dividend	-	-	-	(17,433)	<b>(17,433)</b>
Transfer upon the disposal of equity investment designated at FVOCI	-	-	(51)	51	-
<b>At 31 December 2020</b>	<b>113,680</b>	<b>(5,052)</b>	<b>(106)</b>	<b>73,272</b>	<b>181,794</b>

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Statements for the Financial Year Ended 31 December 2020.

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2021**

**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

	Note	YEAR ENDED	
		31.12.2021 RM'000	31.12.2020 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit before tax		23,300	22,484
Adjustments:			
Depreciation of property, plant and equipment		6,131	6,693
Depreciation of right-of-use assets		150	153
Gain on disposal of property, plant and equipment		(122)	(71)
Dividend income		-	(2)
Finance income		(728)	(935)
(Reversal) / Impairment loss on trade receivables		75	25
Impairment loss on goodwill		11	-
Operating profit before changes in working capital		<b>28,817</b>	<b>28,347</b>
Changes in working capital:			
Inventories		1,387	(7,240)
Trade and other receivables		(1,420)	(5,630)
Trade and other payables		(3,753)	5,815
Cash generated from operations		25,031	21,292
Income tax paid		(4,951)	(3,593)
Net cash generated from operating activities		<b>20,080</b>	<b>17,699</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Acquisition of property, plant and equipment	20	(883)	(1,160)
Proceeds from disposal of property, plant and equipment		130	78
Proceeds from disposal of other investments		-	152
Dividend received		-	2
Interest received		728	935
Net cash generated from / (used in) investing activities		<b>(25)</b>	<b>7</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Dividends paid		(17,433)	(17,433)
Net cash used in financing activities		<b>(17,433)</b>	<b>(17,433)</b>
<b>NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS</b>			
		2,622	273
Effects of foreign exchange rate differences		162	(80)
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR</b>		74,369	74,176
<b>CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR</b>		<b>77,153</b>	<b>74,369</b>

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2021**

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**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021 (CONT'D)**

	Note	YEAR ENDED	
		31.12.2021 RM'000	31.12.2020 RM'000
Cash and cash equivalents included in the consolidated statements of cash flows comprise the following statements of financial position amounts:			
Short-term placements in money market with a licensed bank (including Islamic short term placement of RM19.0 million (31.12.2020: RM18.7 million))		37,435	29,846
Short-term deposits with licensed banks		14,376	8,400
Cash and bank balances		25,342	36,123
		<b>77,153</b>	<b>74,369</b>

**The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Annual Financial Statements for the Financial Year Ended 31 December 2020.**

## **QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2021**

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### **NOTES TO THE INTERIM FINANCIAL STATEMENTS**

#### **PART A : EXPLANATORY NOTES PURSUANT TO MFRS 134**

##### **1 Basis of preparation**

The condensed consolidated interim financial statements are unaudited and have been prepared in accordance with Malaysian Financial Reporting Standards (“MFRS”) 134, Interim Financial Reporting in Malaysia and Paragraph 9.22 of the Bursa Malaysia Securities Berhad Listing Requirements. They do not include all of the information required for full annual financial statements and should be read in conjunction with the Group’s annual consolidated financial statements for the year ended 31 December 2020.

The accounting policies and presentation adopted by the Group for the quarterly financial statements are consistent with those adopted in the Group’s consolidated audited financial statements for the financial year ended 31 December 2020, except for the adoption of the following Amendments effective 1 January 2021:

- Amendments to MFRS 9, Financial Instruments, MFRS 139, Financial Instruments: Recognition and Measurement, MFRS 7, Financial Instruments: Disclosures, MFRS 4, Insurance Contracts and MFRS 16, Leases - Interest Rate Benchmark Reform - Phase 2

The Group has adopted the Amendments that are relevant and effective for accounting periods beginning on or after 1 January, 2021. The adoption of these Amendments has not resulted in any material impact on the financial statements of the Group.

The following are accounting standards, amendments and interpretations that have been issued by the Malaysian Accounting Standards Board (“MASB”) but are not yet effective and have not been applied by the Group:

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

##### **2 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 31 December 2020 were not subject to any qualification.

##### **3 Seasonal or Cyclical Factors**

The operations of the Group during the current quarter under review have not been materially affected by any seasonal or cyclical factors.

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2021**

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**NOTES TO THE INTERIM FINANCIAL STATEMENTS**

**4 Unusual Items**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the current quarter under review.

**5 Changes in Estimates**

There were no material changes in estimates of amounts reported in prior interim period or financial year that have a material effect in the current quarter under review.

**6 Changes in Debt and Equity Securities**

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities during the current quarter under review.

**7 Dividends Paid**

A second interim single-tier tax exempt dividend of 1.5 sen per share in respect of financial year ended 31 December 2021 was declared by the Board on 6 August 2021 and subsequently paid on 7 October 2021.

A third interim single-tier tax exempt dividend of 1.5 sen per share in respect of financial year ended 31 December 2021 was declared by the Board on 5 November 2021 and subsequently paid on 6 January 2022.

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2021**

**NOTES TO THE INTERIM FINANCIAL STATEMENTS**

**8 Operating segments**

The Group is principally involved in the manufacturing and sale of plastic packaging and its related products and trading of polymer products. Operating segment information has therefore not been prepared as the Group's revenue and operating profit before tax are mainly confined to one operating segment.

In presenting information on the basis of geographical segments, segment revenue is based on geographical location of customers as follows:

	INDIVIDUAL QUARTER 3 MONTHS				CUMULATIVE QUARTER 12 MONTHS			
	Current Year Quarter 31.12.2021		Preceding Year Corresponding Quarter 31.12.2020		Current Year To Date 31.12.2021		Preceding Year Corresponding Period 31.12.2020	
	RM'000	%	RM'000	%	RM'000	%	RM'000	%
Malaysia	27,256	60%	21,900	54%	97,067	57%	78,313	53%
Japan	15,002	33%	15,100	37%	57,787	34%	54,664	37%
European countries	-	-	-	0%	-	-	133	*0%
Australia	2,227	5%	2,559	6%	7,808	5%	7,771	6%
Other countries	748	2%	1,390	3%	6,287	4%	6,112	4%
<b>Total</b>	<b>45,233</b>	<b>100%</b>	<b>40,949</b>	<b>100%</b>	<b>168,949</b>	<b>100%</b>	<b>146,993</b>	<b>100%</b>

*\*Negligible*

**9 Valuation of Property, Plant and Equipment**

The valuations of land and building have been brought forward, without amendment from the annual financial statements for the year ended 31 December 2020. There were no valuations of property, plant and equipment during the current quarter under review.

**10 Events Subsequent to the Balance Sheet Date**

There were no material events subsequent to the end of the current quarter that have not been reflected in the interim financial statements as at date of this report.

**11 Changes in the Composition of the Group**

There were no changes in the composition of the Group for the current quarter under review. In streamlining the Group's corporate structure, on 16 February 2021, the Company decided to proceed with a voluntary winding up of its wholly owned subsidiary, Sinliplas Sdn Bhd, a dormant subsidiary.



**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2021**

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**NOTES TO THE INTERIM FINANCIAL STATEMENTS**

**12 Changes in contingent liabilities or contingent assets**

The Company has provided corporate guarantees to financial institutions for banking facilities granted to its subsidiaries collectively up to limits of RM44 million as at 31 December 2021, of which, approximately RM3.5 million of the total banking facilities was utilised as at 31 December 2021. The Company has also issued corporate guarantees to non-financial institutions for the supply of goods and services provided to subsidiaries collectively amounting to RM3.7 million as at 31 December 2021.

**13 Capital Commitments**

Capital commitments for the purchase of property, plant and equipment as at the end of the current quarter was as follows:

	<b>Total RM'000</b>
Approved and contracted for:	
Property, plant and equipment	<b>391</b>
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**14 Significant related party transactions**

There were no significant transactions entered into between the Group and other related parties during the current year under review except the following:

	<b>Current Year-To-Date RM'000</b>
Sales of plastic films and plastic bags to a company controlled by a Director	<b>608</b>
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**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2021**

**NOTES TO THE INTERIM FINANCIAL STATEMENTS**

**PART B : EXPLANATORY NOTES PURSUANT TO BURSA MALAYSIA LISTING REQUIREMENTS: CHAPTER 9, APPENDIX 9B, PART A**

**15 Review of Performance**

	INDIVIDUAL QUARTER 3 MONTHS			CUMULATIVE QUARTER 12 MONTHS		
	Current Year Quarter 31.12.2021 RM'000	Preceding Year Corresponding Quarter 31.12.2020 RM'000	Variance %	Current Year To Date 31.12.2021 RM'000	Preceding Year Corresponding Period 31.12.2020 RM'000	Variance %
Revenue	45,233	40,949	10.5%	168,949	146,993	14.9%
Profit Before Tax	5,230	5,580	(6.3%)	23,300	22,484	3.6%
Profit After Tax	3,938	3,990	(1.3%)	17,726	16,469	7.9%
Profit Before Tax Margin	11.6%	13.6%	(2.0%)	13.8%	15.3%	(1.5%)
Profit After Tax Margin	8.7%	9.7%	(1.0%)	10.5%	11.2%	(0.7%)

For the current quarter ended 31 December 2021, the Group recorded revenue of RM45.2 million, an increase of 10.5% from RM40.9 million recorded in the corresponding quarter last year. This was due to higher average selling price achieved in current quarter compared with last quarter in year 2020.

Despite higher revenue recorded in current quarter, the Group posted a lower Profit Before Tax (PBT) of RM5.2 million, a slight decrease of RM0.4 million from RM5.6 million for last quarter of preceding year. Reduction in PBT is due to increase in material cost namely resins.

For the 12-months period ended 31 December 2021, the Group recorded higher revenue of RM168.9 million, an increase of 14.9% from RM147 million recorded in preceding year. This was due to increase in sales for flexible plastic packaging products and resins.

In line with the higher revenue achieved, the Group posted higher PBT of RM23.3 million compared with RM22.5 million of PBT recorded in the preceding year.

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2021**

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**NOTES TO THE INTERIM FINANCIAL STATEMENTS**

**16 Comment on material change in profit before tax**

	<b>Current Quarter 31.12.2021 RM'000</b>	<b>Preceding Quarter 30.09.2021 RM'000</b>	<b>Variance</b>	
			<b>RM'000</b>	<b>%</b>
Revenue	45,233	36,165	9,068	25.1%
Profit Before Tax	5,230	4,040	1,190	29.5%
Profit After Tax	3,938	3,081	857	27.8%
Profit Before Tax Margin	11.6%	11.2%	-	0.4%
Profit After Tax Margin	8.7%	8.5%	-	0.2%

For the current quarter ended 31 December 2021, the Group recorded higher revenue of RM45.2 million, an increase of 25.1% when compared to RM36.2 million recorded in the preceding quarter. This was due to increase in sales of flexible plastic packaging products and resins.

In tandem with higher revenue achieved, the Group posted higher PBT of RM5.2 million as compared to RM4.0 million recorded in the preceding quarter.

**17 Current year prospects**

Financial Year 2021 was indeed a very challenging year, with lockdowns, movement controls, operation restrictions and among many others. The Group has endeavoured and learnt in striking a balance between life and livelihood.

With the opening up of economy sectors since October 2021, major indicators are pointing towards a healthy recovery year in 2022, with both Bank Negara Malaysia (BNM) and Ministry of Finance (MOF) forecasting an on track 5% ~ 6% GDP growth in Malaysia. The Group also expect its oversea markets to improve too.

However, supply-chain disruptions, logistics difficulties and workforce shortages continue to remain as immediate challenges and pose as threats that would affect the pace of the recovery trajectory. The Group shall stay vigilant and agile in making business decisions to address the fast changing environment.

**18 Variance between Actual Profit and Forecast Profit**

Not applicable.

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2021**

**NOTES TO THE INTERIM FINANCIAL STATEMENTS**

**19 Taxation**

	INDIVIDUAL QUARTER 3 MONTHS		CUMULATIVE QUARTER 12 MONTHS	
	Current Year Quarter 31.12.2021 RM'000	Preceding Year Corresponding Quarter 31.12.2020 RM'000	Current Year To Date 31.12.2021 RM'000	Preceding Year Corresponding Period 31.12.2020 RM'000
Income tax				
Current year	1,065	1,066	4,316	4,798
Prior year	2	141	92	362
	<b>1,067</b>	<b>1,207</b>	<b>4,408</b>	<b>5,160</b>
Deferred tax				
Current year	297	372	1,238	844
Prior year	(72)	11	(72)	11
	<b>1,292</b>	<b>1,590</b>	<b>5,574</b>	<b>6,015</b>

Effective tax rate in the current year quarter and financial year-to-date is 24%.

**20 Property, plant and equipment**

During the financial year ended 31 December 2021, the Group has acquired / disposed the following assets:

	31.12.2021	
	Acquisition of assets RM'000	Disposal of assets RM'000
Plant, machinery and factory equipment	636	(8)
Motor Vehicle	216	-
Office furniture and equipment	31	-
	<b>883</b>	<b>(8)</b>

**21 Unquoted investments and properties**

There were no purchases or sale of unquoted investment or properties for the current quarter under review.

**22 Quoted securities**

There were no acquisitions or disposals of quoted securities for the current quarter under review and the financial year-to-date.

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2021**

**NOTES TO THE INTERIM FINANCIAL STATEMENTS**

**23 Borrowings and debt Securities**

Other than banker guarantee facilities, there were no outstanding bank loans and borrowings.

**24 Trade and other receivables**

	<b>31.12.2021</b>	<b>31.12.2020</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Trade</b>		
Trade receivables (net of impairment)	27,864	27,866
Amount due from a company controlled by a Director	205	650
<b>Non-trade</b>		
Other receivables	2,376	867
Deposits	63	60
Prepayments	826	276
	<b>31,334</b>	<b>29,719</b>

The ageing analysis of the Group's trade receivables as at 31 December 2021 is as follows:

	<b>Gross Carrying</b>	<b>Loss Allowances</b>	<b>Net Balance</b>
	<b>Amount</b>	<b>(ECL)</b>	<b>RM'000</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Not past due	20,329	(80)	20,249
Past due 0 – 30 days	6,673	(24)	6,649
Past due 31 – 120 days	1,110	(21)	1,089
Past due more than 120 days	155	(73)	82
	<b>28,267</b>	<b>(198)</b>	<b>28,069</b>

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2021**

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**NOTES TO THE INTERIM FINANCIAL STATEMENTS**

**25 Derivative financial instruments**

Forward foreign exchange contracts are entered into by the Group in currencies other than functional currency to manage exposure to fluctuations in foreign currency exchange rates on specific transactions. In general, the Group's policy is to hedge excess amounts of receivables in foreign currencies after netting off the amounts of payables in the same foreign currencies. As at 31 December 2021 the Group's open forward contracts entered into as hedges of anticipated future transactions are as follows:

<b>Derivatives</b>	<b>Contract or Notional Amount RM'000</b>	<b>Fair Value Net gain RM'000</b>
Currency forward contract: Less than 1 year	1,250	4

Derivatives financial instruments that are not designated or do not qualify for hedge accounting are categorised as fair value through profit or loss account and measured at their fair value with the gain or loss recognized in the profit or loss account. The Group will fund the requirements of these derivatives from its net cash flow from operating activities when payments fall due.

The Group's financial risk management policy seeks to ensure that adequate financial resources are available for the development of the Group's businesses whilst managing its interest rate risk, credit risk, liquidity risk and foreign currency risk. There is no change in the significant policy for mitigating or controlling the interest rate risk, credit risk, liquidity risk and foreign currency risk for the Group nor the related accounting policies for the financial year ended 31 December 2021. Other related information associated with the financial instruments are consistent with the disclosures in the audited financial statements for the financial year ended 31 December 2020.

**26 Off Balance Sheet Financial Instruments**

The Group does not have any financial instruments with off balance sheet risk as at the end of current quarter to the date of this quarterly report.

**27 Material Litigation**

There was no pending material litigation against the Group as at the date of this quarterly report.

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2021**

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**NOTES TO THE INTERIM FINANCIAL STATEMENTS**

**28 Proposed Dividend**

Details of the dividends under the single-tier system approved and declared by the Board of Directors are as follows:

**31.12.2021**

**Fourth Interim Dividend**

Dividend for the financial year ended	31 December 2021
Declared on	25 February 2022
Dividend per share	1.5 sen
Entitlements to dividends based on record of	
Depositors as at	16 March 2022
Date payable	13 April 2022

**29 Earnings Per Share**

	Individual Quarter 3 MONTHS		Cumulative Quarter 12 MONTHS	
	Current Year Quarter 31.12.2021	Preceding Year Corresponding Quarter 31.12.2020	Current Year To Date 31.12.2021	Preceding Year Corresponding Period 31.12.2020
<b>BASIC EARNINGS PER SHARE</b>				
Profit attributable to owners of the Company (RM'000)	3,938	3,990	17,726	16,469
Weighted average number of ordinary shares in issue ('000)	316,960	316,960	316,960	316,960
Basic Earnings per Share (sen)	1.24	1.26	5.59	5.20

There was no dilution in the earning per share as there was no potential diluted ordinary share outstanding as at the end of the current quarter under review.

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2021**

**NOTES TO THE INTERIM FINANCIAL STATEMENTS**

**30 Notes to the Statement of Comprehensive Income**

	Individual Quarter 3 MONTHS		Cumulative Quarter 12 MONTHS	
	Current Year Quarter 31.12.2021 RM'000	Preceding Year Corresponding Quarter 31.12.2020 RM'000	Current Year To Date 31.12.2021 RM'000	Preceding Year Corresponding Period 31.12.2020 RM'000
Profit from operations for the year is arrived at after charging the following items:				
Depreciation and amortisation	1,542	1,547	6,131	6,693
Depreciation of right-of-use assets	37	37	150	153
Impairment loss on goodwill	11	-	11	-
Impairment loss on trade receivables	64	5	75	25
Loss on derivative – unrealised	-	69	-	85
Net foreign exchange loss	44	71	-	93
and after crediting the following items:				
Dividend income	-	-	-	2
Interest income	192	167	728	935
Gain on disposal of property, plant and equipment	-	30	122	71
Gain on derivative – unrealised	23	-	87	-

Other disclosure items pursuant to Appendix 9B Note 16 of the Listing Requirements of Bursa Malaysia Securities Berhad are not applicable.



**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2021**

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**NOTES TO THE INTERIM FINANCIAL STATEMENTS**

**31 Significant Event**

On 15 December 2021, the Company via its wholly owned subsidiary, Sinliplas Holding Sdn Bhd (“SHSB”) had entered into a Sales and Purchase Agreement (“SPA”) for disposal of leases over a piece of leasehold land held under PM787, Lot 4819 Seksyen 38, Bandar Kulim, Daerah Kulim, Negeri Kedah for a cash consideration of RM6.5 million to Bard Sdn Bhd (“Bard”). This SPA is subject to the relevant consents from the State authorities to be obtained by the Purchaser (which is still pending at the date of this report). Thus, leases are classified as assets held for sales.

**32 Authorisation for issue**

The interim financial report was authorised for issue by the Board of Directors in accordance with a resolution of the Board.