



ewein
WEIN BERHAD
Company No. 200601023136 (742890-W)
(Incorporated in Malaysia)
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021
(The figures have not been audited)

	As at 31- Dec-2021 RM'000	As at 31- Dec-2020 RM'000 (Restated)
ASSETS		
Property, plant and equipment	4,674	6,637
Investment properties	85,900	85,012
Rights-of-use-assets	5,328	7,577
Deferred tax assets	10,168	9,369
Total non-current assets	<u>106,070</u>	<u>108,595</u>
Inventories	115,094	143,240
Current tax assets	4,495	8,705
Trade and other receivables	45,543	81,027
Fixed deposit with licensed banks	22,033	17,089
Cash and cash equivalents	17,250	8,025
Total current assets	<u>204,415</u>	<u>258,086</u>
TOTAL ASSETS	<u>310,485</u>	<u>366,681</u>
EQUITY AND LIABILITIES		
Share capital	152,424	152,424
Treasury shares	-	(325)
Reserves	99,873	103,595
Total equity attributable to shareholders of the Company	<u>252,297</u>	<u>255,694</u>
Non-controlling interests	-	(154)
Total equity	<u>252,297</u>	<u>255,540</u>
Long term borrowings	15,457	18,167
Lease liabilities	582	3,008
Other payables	1,157	1,178
Deferred tax liabilities	2,446	2,378
Total non-current liabilities	<u>19,642</u>	<u>24,731</u>
Loans and borrowings	3,352	3,351
Lease liabilities	471	295
Trade and other payables	33,837	82,513
Current tax liabilities	886	251
Total current liabilities	<u>38,546</u>	<u>86,410</u>
TOTAL LIABILITIES	<u>58,188</u>	<u>111,141</u>
TOTAL EQUITY AND LIABILITIES	<u>310,485</u>	<u>366,681</u>
Net Assets per ordinary share (RM)	<u>0.84</u>	<u>0.85</u>

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2020 and the accompanying explanatory notes attached to the interim financial statements.



EWEIN BERHAD

Company No. 200601023136 (742890-W)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

FOR THE PERIOD ENDED 31 DECEMBER 2021

(The figures have not been audited)

	INDIVIDUAL QUARTER			CUMULATIVE QUARTER		
	3 months ended			12 months ended		
	31-Dec			31-Dec		
	2021	2020	Changes	2021	2020	Changes
	RM'000	RM'000	(%)	RM'000	RM'000	(%)
		(Restated)			(Restated)	
Revenue	24,523	34,323	(28.55)	93,825	194,150	(51.67)
Cost of sales	(18,530)	(27,847)	(33.46)	(71,815)	(156,788)	(54.20)
Gross profit	5,993	6,476		22,010	37,362	
Other operating income/(expenses)	6,352	839	657.09	9,033	5,072	78.10
Distribution and administrative expenses	(7,488)	(7,349)	1.89	(21,965)	(20,897)	5.11
Finance costs	(135)	(396)	(65.91)	(562)	(3,872)	(85.49)
Profit/(Loss) before taxation	4,722	(430)	(1,198.14)	8,516	17,665	(51.79)
Tax expense	(635)	(2,352)	73.00	(1,608)	(6,923)	(76.77)
Profit/(Loss) for the period	4,087	(2,782)	(246.91)	6,908	10,742	(35.69)
Other Comprehensive Income, net of tax	-	-		-	-	
Total Comprehensive Income/(Expenses) for the period	4,087	(2,782)	(246.91)	6,908	10,742	(35.69)
Profit/(Loss) attributable to:						
Owners of the Company	4,087	(2,511)		6,908	9,742	
Non-controlling interests	-	(271)		-	1,000	
	4,087	(2,782)		6,908	10,742	
Total comprehensive income/(expenses) attributable to:						
Owners of the Company	4,087	(2,511)		6,908	9,742	
Non-controlling interests	-	(271)		-	1,000	
	4,087	(2,782)		6,908	10,742	
Basic earnings/(loss) per share (sen)	1.36	(0.83)		2.29	3.24	

The condensed consolidated statements of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2020 and the accompanying notes attached to the interim financial statements.



EWEIN BERHAD

Company No. 200601023136 (742890-W)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 DECEMBER 2021**

(The figures have not been audited)

	Share capital RM'000	Treasury shares RM'000	Non- Distributable Reverse acquisition reserve RM'000	Non- Distributable Warrants reserve RM'000	Non- Distributable Revaluation reserve RM'000	Distributable Retained earnings RM'000	Total RM'000	Non-Controlling Interests RM'000	Total equity RM'000
At 1 January 2021	152,424	(325)	(31,482)	6,479	3,800	124,798	255,694	(154)	255,540
Total comprehensive income for the period	-	-	-	-	-	6,908	6,908	-	6,908
Share buyback	-	(1,798)	-	-	-	-	(1,798)	-	(1,798)
Sales of treasury shares	-	2,123	-	-	-	80	2,203	-	2,203
Winding up of subsidiaries	-	-	-	-	-	(154)	(154)	154	-
Dividend to owner of the Company	-	-	-	-	-	(10,556)	(10,556)	-	(10,556)
At 31 December 2021	152,424	-	(31,482)	6,479	3,800	121,076	252,297	-	252,297
At 1 January 2020, (restated)	152,424	(8,606)	(31,482)	6,479	3,800	133,632	256,247	10,335	266,582
Share buyback	-	(1,159)	-	-	-	-	(1,159)	-	(1,159)
Acquisition of non-controlling interest in a subsidiary	-	-	-	-	-	1,398	1,398	(1,508)	(110)
Total comprehensive income for the period	-	-	-	-	-	9,742	9,742	1,000	10,742
Dividend to minority interest	-	-	-	-	-	-	-	(9,981)	(9,981)
Dividend to owner of the Company	-	9,440	-	-	-	(19,974)	(10,534)	-	(10,534)
At 31 December 2020, (restated)	152,424	(325)	(31,482)	6,479	3,800	124,798	255,694	(154)	255,540

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2020 and the accompanying notes attached to the interim financial statements.



EWEIN BERHAD

Company No. 200601023136 (742890-W)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED 31 DECEMBER 2021

(The figures have not been audited)

	12 months ended 31 December	
	2021	2020
	RM'000	RM'000
		(Restated)
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	8,516	17,665
Adjustments for:		
Non-cash items	3,987	3,357
Non-operating items	(126)	1,639
Operating profit before working capital changes	12,377	22,661
Changes in working capital		
Net changes in current assets	63,630	714
Net changes in liabilities	(50,947)	34,559
Taxes refunded/(paid)	2,506	(16,501)
Net cash generated from operating activities	27,566	41,433
CASH FLOW FROM INVESTING ACTIVITIES		
- Interest income	689	1,871
- Acquisition of non-controlling interest in a subsidiary	-	(110)
- Proceeds from disposal of property, plant and equipment	-	59
- Purchase of investment properties	-	(144)
- Purchase of property, plant and equipment	(583)	(370)
Net cash generated from investing activities	106	1,306
CASH FLOW FROM FINANCING ACTIVITIES		
- Interest paid	(563)	(3,872)
- Repayment of loans and borrowings	(2,709)	(39,088)
- Payment of dividend to owner of the Company	(10,556)	(10,534)
- Payment of dividend to non-controlling interests	-	(165)
- Share buyback	(1,798)	(1,158)
- Proceeds from sales of treasury shares	2,123	-
Net cash used in financing activities	(13,503)	(54,817)
Net change in cash and cash equivalents	14,169	(12,078)
Cash and cash equivalents at beginning of the period	25,114	37,192
Cash and cash equivalents at end of the period	39,283	25,114
<u>Cash and cash equivalents</u>		
Cash and cash equivalents included in the condensed consolidated statement of cash flows comprise the following:		
Cash and bank balances	17,250	8,025
Fixed deposits placed with licensed banks	22,033	17,089
	39,283	25,114

The condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the year ended 31 December 2020 and the accompanying notes attached to the interim financial statements.



WEIN BERHAD

Company No. 200601023136 (742890-W)
(Incorporated in Malaysia)

Notes to the Unaudited Interim Financial Report

1. Basis of preparation

The condensed consolidated interim financial information is unaudited and have been prepared in accordance with the applicable disclosure provisions of paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and MFRS 134, Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“MASB”) and IAS 34, Interim Financial Reporting issued by the International Accounting Standards Board.

This interim financial report contains condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to the understanding of the changes in financial position and performance of the Company and its subsidiaries (“the Group”) subsequent to 31 December 2020.

2. Significant accounting policies

The significant accounting policies applied in the unaudited condensed interim financial statements are consistent with those adopted in the most recent annual audited financial statements for the financial year ended 31 December 2020 except for the adoption of the new and revised Malaysian Financial Reporting Standards (“MFRS”) with effect from 1 January 2021.

The Group plans to apply the following accounting standards, amendments and interpretations:

MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 April 2021

- Amendment to MFRS 16, Leases – Covid-19-Related Rent Concessions beyond 30 June 2021

MFRSs and amendments effective for annual periods beginning on or after 1 January 2022

- Amendments to MFRS 1, First-time Adoption of Malaysian Financial Reporting Standards (Annual Improvements to MFRS Standards 2018–2020)
- 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



WEIN BERHAD

Company No. 200601023136 (742890-W)
(Incorporated in Malaysia)

Notes to the Unaudited Interim Financial Report

- Amendments to MFRS 141, Agriculture (Annual Improvements to MFRS Standards 2018–2020)

MFRSs and amendments effective for annual periods beginning on or after 1 January 2023

- MFRS 17, Insurance Contracts
- Amendments to MFRS 17, Insurance Contracts – Initial application of MFRS 17 and MFRS 9 – Comparative Information
- Amendments to MFRS 101, Presentation of Financial Statements – Classification of Liabilities as Current or Non-current and Disclosures of Accounting Policies
- Amendments to MFRS 108, Accounting Policies, Changes in Accounting Estimates and Errors – Definition of Accounting Estimates
- Amendments to MFRS 112, Income Taxes – Deferred Tax related to Assets and Liabilities arising from a Single Transaction

MFRSs, Interpretations and amendments effective for a date yet to be confirmed

- Amendments to MFRS 10, Consolidated Financial Statements and MFRS 128, Investments in Associates and Joint Ventures – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

3. Auditors' report on preceding annual financial statements

The auditors have expressed an unqualified opinion on the Company's statutory financial statements for the year ended 31 December 2020 in their report dated 31 May 2021.

4. Seasonality or cyclical factors

The business of Ewein Group is not significantly affected by any seasonality or cyclical factors.

5. Unusual items due to their nature, size or incidence

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows during the quarter ended 31 December 2021.

6. Changes in estimates

There were no changes in estimates that had a material effect in the current quarter ended 31 December 2021.



EWEIN BERHAD

Company No. 200601023136 (742890-W)
(Incorporated in Malaysia)

Notes to the Unaudited Interim Financial Report

7. Debt and equity securities

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities by the Company during the quarter ended 31 December 2021.

8. Dividend paid/payable

On the date of this announcement, the Directors recommended a final single tier dividend of 0.5 sen per ordinary share in respect of the financial year ended 31 December 2021, subject to the approval of the Company's shareholders in the forthcoming annual general meeting.

The details of entitlement and payment dates of the dividend will be determined and announced by the Company in due course.

The rate of the final dividend proposed to be declared is lower by 3 sen when compared with the rate of the dividend recommended for the corresponding period in the previous financial year as the Company has taken into consideration the following factors when recommending the proposed rate of dividend payment:

1. The level of the Company's available cash and cash equivalents;
2. Return on equity and retained earnings; and
3. The Company's projected levels of capital expenditure and other investment plans.

Overall, the property market has been adversely affected by the prolonged Covid-19 pandemic. Faced with new complexities, the various movement restrictions and the closing of borders, the Company's marketing efforts to woo local and foreign investors have also been impacted. As such the Company will continue to drive sales with new innovative marketing platform to navigate the prevailing uncertainties.

In a challenging environment, prudent allocation of resources is vital. With a healthy cash reserve the Company will be in a position to take advantage of potential investments when the opportunities arise.



WEIN BERHAD

Company No. 200601023136 (742890-W)
(Incorporated in Malaysia)

Notes to the Unaudited Interim Financial Report

9. **Segment information**

The following comprises the main business segments of the Group: -

	Individual Quarter		Cumulative Quarter	
	3 months ended		12 months ended	
	31 December	31 December	31 December	31 December
	2021	2020	2021	2020
	RM'000	RM'000	RM'000	RM'000
		(restated)		(restated)
Segment Revenue				
Property development	14,325	20,884	58,973	151,342
Manufacturing	8,560	11,898	27,969	35,605
Investment holding, property management & letting and others	1,638	1,541	6,883	7,203
Total revenue	24,523	34,323	93,825	194,150
Segment Results				
Property development	2,461	45	3,511	17,797
Manufacturing	1,267	701	2,027	1,593
Investment holding, property management & letting and others	993	(1,687)	2,852	276
Profit/(Loss) before interest and taxation	4,721	(941)	8,390	19,666
Interest expense	(136)	(396)	(563)	(3,872)
Interest income	137	907	689	1,871
Profit/(Loss) before taxation	4,722	(430)	8,516	17,665
Taxation	(635)	(2,352)	(1,608)	(6,923)
Profit/(Loss) for the period	4,087	(2,782)	6,908	10,742



EWEIN BERHAD

Company No. 200601023136 (742890-W)
(Incorporated in Malaysia)

Notes to the Unaudited Interim Financial Report

10. **Group's financial performance review and segmental analysis**

10.1 **Overall review of group's financial performance**

Statement of financial position:

Overall, the Group continues to maintain a healthy current ratio that measures the Group's ability to pay off its short-term liabilities with its current assets. The current ratio of the Group at 31 December 2021 and 31 December 2020 were 5.30 times and 2.99 times respectively.

Comparison with previous year's corresponding quarter

The Group recorded a revenue of RM24.52 million in the fourth quarter ended December 2021 (4Q21) as compared to RM34.32 million in the fourth quarter ended December 2020 (4Q20). The decrease in revenue was mainly due to the Covid-19 pandemic impact on the property development and manufacturing segments. The Group reported a profit before interest and tax of RM4.7 million in 4Q21 against loss before interest and tax of RM0.9 million in 4Q20. The increase in profit before interest and tax was attributed to the higher profit margin on the product mix of the manufacturing segment. In addition, the investment holding and property management segment contributed fair value gain on investment properties of RM0.89million for 4Q21.

Comparison with previous year's corresponding cumulative period to date

The Group recorded a revenue of RM93.83 million in the twelve months ended 31 December 2021 against RM194.15 million for the corresponding cumulative period ended 31 December 2020, while a profit before interest and tax of RM8.39 million was recorded in the twelve months ended 31 December 2021 against profit before interest and taxation of RM19.67 million for the corresponding cumulative period ended 31 December 2020. The decrease in revenue and profit before interest and tax was mainly due Covid-19 pandemic impact on the industry, additional cost incurred on enhancement work and project finalisation of City of Dreams. In addition, the Group incurred a loss on adjudication claim from CRCCMB as mentioned in note 22 of this report.

10.2 **Segmental analysis**

Comparison with previous year's corresponding quarter

(i) **Property development**

The revenue recorded in 4Q21 was RM14.33 million as compared to RM20.88 million in 4Q20. The decrease in revenue was mainly due Covid-19 pandemic impact on the industry. The Group recorded a profit before interest and tax of RM2.46 million in 4Q21 compared to profit before interest and tax of RM45,000 achieved in 4Q20. The increase in profit before interest and tax was mainly due to additional cost incurred on project finalisation of City of Dreams restated for 4Q20.



WEIN BERHAD

Company No. 200601023136 (742890-W)
(Incorporated in Malaysia)

Notes to the Unaudited Interim Financial Report

(ii) Manufacturing

The revenue recorded in 4Q21 was RM8.56 million as compared to RM11.90 million in 4Q20. The decrease in revenue was mainly due to the Covid-19 pandemic impact on the industry. The profit before interest and tax in 4Q21 was RM1.27 million compared to profit before interest and tax of RM0.7 million in 4Q20. The increase of profit was mainly due to higher profit margin from the product mix and non-operation gain from the disposal of motor vehicle.

(iii) Investment holding, property management & letting and others

The revenue recorded in 4Q21 was RM1.64 million as compared to RM1.54 million in 4Q20. The profit before interest and tax in 4Q21 was RM0.99 million as compared to loss before interest and tax in 4Q20 of RM1.69 million. The increase in profit before interest and tax was mainly due to the fair value gain on investment properties of RM0.89million for 4Q21 against a fair value loss on investment properties of RM1.22million in 4Q20.

Comparison with previous year's corresponding cumulative period to date

(i) Property development

The revenue recorded in the twelve months ended 31 December 2021 was RM58.97 million as compared to RM151.34 million in the corresponding cumulative period ended 31 December 2020. The Group recorded a profit before interest and tax of RM3.51 million in the twelve months ended 31 December 2021 as compared to profit before interest and tax of RM17.80 million achieved in the corresponding cumulative period ended 31 December 2020. The decrease in revenue and profit before interest and tax was mainly due Covid-19 pandemic impact on the industry and additional cost incurred on enhancement work for project City of Dreams. The Group also incurred a loss on adjudication claim from CRCCMB as mentioned in note 22 of this report.

(ii) Manufacturing

The revenue recorded in the twelve months ended 31 December 2021 was RM27.97 million as compared to RM35.61 million in the corresponding cumulative period ended 31 December 2020. The decreases in revenue was mainly due to the Covid-19 pandemic impact on the industry. The profit before interest and tax in the twelve months ended 31 December 2021 was RM2.03 million compared to profit before interest and tax of RM1.60 million in the corresponding cumulative period ended 31 December 2020. The increase of profit was mainly due to higher profit margin from the product mix and non-operation gain from the disposal of motor vehicle.



WEIN BERHAD

Company No. 200601023136 (742890-W)
(Incorporated in Malaysia)

Notes to the Unaudited Interim Financial Report

(iii) Investment holding, property management & letting and others

The revenue recorded in the twelve months ended 31 December 2021 was RM6.88 million as compared to RM7.20 million in the corresponding cumulative period ended 31 December 2020. The profit before interest and tax in the twelve months ended 31 December 2021 was RM2.85 million as compared to profit before interest and tax in the corresponding cumulative period ended 31 December 2020 of RM0.28 million. The property management & letting segment continues to secure consistent revenue. The increase in profit before interest and tax was mainly due to the fair value gain on investment properties of RM0.89million for 4Q21 against a fair value loss on investment properties of RM1.22million in 4Q20.

11. Variation of results against preceding quarter

	3 Months Ended 31 Dec 2021 RM'000	3 Months Ended 30 Sept 2021 RM'000	Changes
Revenue	24,523	19,515	25.66%
Profit/(Loss) before interest and taxation	4,721	(469)	>100%
Profit/(Loss) before taxation	4,722	(457)	>100%
Profit/(Loss) after taxation	4,087	(273)	>100%

The Group recorded a revenue of RM24.52 million in 4Q21 as compared to RM19.52 million in the third quarter ended 30 September 2021 (3Q21) and the Group reported a profit after tax of RM4.09 million in 4Q21 against loss after tax of RM0.27 million in 3Q21.

12. Valuation of property, plant and equipment and investment properties

Property, plant and equipment are stated at cost less accumulated depreciation and any accumulated impairment losses.

Valuation had been performed by an independent valuer and fair value movement during the year is as follow:

	31 December 2021 RM'000	31 December 2020 RM'000
Ewein Land Sdn Bhd	77,100	76,212
Kelpen Plastics Technology Sdn Bhd	8,800	8,800
	<u>85,900</u>	<u>85,012</u>

13. Other investment

There is no other investment made by the Company.



EWEIN BERHAD

Company No. 200601023136 (742890-W)
(Incorporated in Malaysia)

Notes to the Unaudited Interim Financial Report

14. Changes in Group's composition

Subsequent to the balance sheet date, the management has commenced strike off for City of Dreams Penang Sdn Bhd. The strike off of the company does not have material financial and operational impact on the Group for the financial year ended 31 December 2021.

15. Events subsequent to the balance sheet date

There was no event subsequent to the balance sheet date to be disclosed as at the date of this report except as disclosed in note 14 and note 22 of this report.

16. Changes in contingent liabilities

There were no material contingent liabilities to be disclosed as at the date of this report.

17. Commitments

There were no material capital commitments as at 31 December 2021 to be disclosed as at the date of this report.

18. Prospects for 2022

The Group's prospects for the year 2022 in the respective operating segments are explained as follows:

(i) Property development

The company is actively marketing the unsold units to monetise its inventory of completed units.

(ii) Manufacturing

The manufacturing segment remains competitive but management is optimistic due to long term relationships with existing customers.

(iii) Investment holding, property management and letting

The prospect of this segment remains positive due to the strategic location and take up rate of Menara IJM Land.

19. Variance between actual profit and forecast profit

This is not applicable as no profit forecast has been published.

20. Status of corporate proposals

There were no corporate proposals as at 31 December 2021 to be disclosed as at the date of this report.



EWEIN BERHAD
 (Company No. 742890-W)
 (Incorporated in Malaysia)

Notes to the Unaudited Interim Financial Report

21. **Borrowings**

	As at 31 December 2021			As at 31 December 2020				
	Interest rate %	Secured		Total RM '000	Interest rate %	Secured		Total RM '000
		RM '000 USD denomination	RM '000 RM denomination			RM '000 USD denomination	RM '000 RM denomination	
Current:								
Term loan	1.83	3,352	-	3,352	1.95	3,351	-	3,351
		<u>3,352</u>	<u>-</u>	<u>3,352</u>		<u>3,351</u>	<u>-</u>	<u>3,351</u>
Non-current:								
Term loan	1.83	15,457	-	15,457	1.95	18,167	-	18,167
		<u>15,457</u>	<u>-</u>	<u>15,457</u>		<u>18,167</u>	<u>-</u>	<u>18,167</u>
Total		<u>18,809</u>	<u>-</u>	<u>18,809</u>		<u>21,518</u>	<u>-</u>	<u>21,518</u>

EWEIN BERHAD
(Company No. 742890-W)
(Incorporated in Malaysia)

Notes to the Unaudited Interim Financial Report

22. **Material litigation**

Ewein Group is not engaged in any material litigation for the year ended 31 December 2021 except as follow:

Ewein City of Dreams Sdn Bhd (“ECODSB”), a wholly owned subsidiary of Ewein Land Sdn Bhd, which is in turn a wholly owned subsidiary of Ewein, had on 11 October 2021 served on its main contractor, CRCC Malaysia Berhad (“CRCCMB”) a Notice of Arbitration to claim for Liquidated Ascertained Damages and defective works for the sum of RM19,110,407.03.

CRCCMB also served its Adjudication Claim amounted RM25,048,935.19 dated 10 September 2021 on ECODSB, in accordance with Construction Industry Payment & Adjudication Act 2012.

On 1 February 2022, The Adjudicator’s decision in relation to the above litigation is that ECODSB should pay to CRCCMB the following sums within twenty-one (21) days from the date of the Adjudication Decision:

1. The sum of RM5,474,954.62;
2. Late payment interest in the sum of RM527,276.05 (as at 8.06.2021);
3. Interest on RM5,474,954.62 at the rate of Maybank Base Lending Rate + 1% per annum from 9.06.2021 until settlement in full; and
4. Cost of adjudication of RM102,295.15.

ECODSB has decided to comply with the Adjudication Decision whilst substantive Arbitration proceedings between ECODSB as Claimant and CRCCMB as Respondent is still ongoing.

EWEIN BERHAD
(Company No. 742890-W)
(Incorporated in Malaysia)

Notes to the Unaudited Interim Financial Report

23. Basic earnings per share

The calculation of basic earnings per share is based on the net profit attributable to ordinary shareholders divided by the weighted average number of ordinary shares.

	Individual Quarter		Cumulative Quarter	
	3 Months Ended		12 Months Ended	
	31 Dec 2021	31 Dec 2020	31 Dec 2021	31 Dec 2020
	RM'000	RM'000	RM'000	RM'000
Profit/(Loss) attributable to owners of the Company (RM'000)	4,087	(2,511)	6,908	9,742
Weighted average number of ordinary shares in issue ('000)	301,585	301,585	301,585	301,585
Weighted average number of ordinary shares after taking into account the effect of share buyback ('000)	-	(476)	-	(476)
Total weighted average number of ordinary shares ('000)	301,585	301,109	301,585	301,109
Basic earnings/(loss) per share (sen)	1.36	(0.83)	2.29	3.24

Diluted earnings per share

The diluted per share were not presented as there were no dilutive potential ordinary shares outstanding at the end of the reporting period.

24. Profit before taxation

	Current		Cumulative	
	Quarter Ended		Quarter Ended	
	31 Dec 2021	31 Dec 2020	31 Dec 2021	31 Dec 2020
	RM'000	RM'000	RM'000	RM'000
Profit before tax is arrived at after crediting/(charging):				
Late Ascertained Damages income	4,271	-	4,271	-
Fair value gain on investment property	888	-	888	-
Interest income	137	907	689	1,871
Loss on adjudication claim	(5,421)	-	(5,421)	-
Interest expense	(136)	(396)	(563)	(3,872)

EWEIN BERHAD
(Company No. 742890-W)
(Incorporated in Malaysia)

Notes to the Unaudited Interim Financial Report

25. **Prior year adjustments**

In prior years, a subsidiary amortised the incremental costs of obtaining contracts into profit or loss using an inappropriate formula which was consistent with revenue recognition. Consequently, assets were overstated. The effects of restatement are as disclosed below:

Consolidated statement of financial position

	31.12.2020		1.1.2020	
	As restated RM'000	As previously reported RM'000	As restated RM'000	As previously reported RM'000
Deferred tax assets	9,369	6,786	7,686	5,762
Inventories	143,240	154,003	163,563	171,582
Retained earnings (Note a)	124,798	132,977	133,632	139,055
Non-controlling interests (Note b)	<u>(154)</u>	<u>(154)</u>	<u>10,335</u>	<u>11,007</u>

Consolidated statement of profit or loss and other comprehensive income

	Year ended 31.12.2020	
	As restated RM'000	As previously reported RM'000
Cost of sales	(156,788)	(154,044)
Profit before tax	17,665	20,409
Tax expense	<u>(6,923)</u>	<u>(7,582)</u>
Profit for the year attributable to :		
Owners of the Company	9,742	11,598
Non-controlling interests	1,000	1,229
Profit for the year representing total comprehensive income for the year	<u>10,742</u>	<u>12,827</u>
Basic earnings per ordinary share (sen)	<u>3.24</u>	<u>3.85</u>
Diluted earnings per ordinary share (sen)	<u>3.24</u>	<u>3.85</u>



EWEIN BERHAD
(Company No. 742890-W)
(Incorporated in Malaysia)

Notes to the Unaudited Interim Financial Report

Note (a) - Retained earnings

Movements in retained earnings are as follows :

	Retained earnings RM'000
At 1.1.2020, as previously reported	139,055
Prior year adjustments	(5,423)
At 1.1.2020, restated	<hr/> 133,632
Profit for the year representing total comprehensive income for the year, restated	9,742
<i>Contributions by and distributions to owners of the Company</i>	
Treasury shares acquired	-
Dividends to owners of the Company	(19,974)
Acquisition of non-controlling interest in a subsidiary, restated	1,398
	<hr/> (18,576)
At 31.12.2020, restated	<hr/> <hr/> 124,798

Note (b) - Non-controlling interests

Movements in non-controlling interests are as follows :

	Non-controlling interests RM'000
At 1.1.2020, as previously reported	11,007
Prior year adjustments	(672)
At 1.1.2020, restated	<hr/> 10,335
Profit for the year representing total comprehensive income for the year, restated	1,000
<i>Contributions by and distributions to owners of the Company</i>	
Dividends paid to non-controlling interests	(9,981)
Acquisition of non-controlling interest in a subsidiary, restated	(1,508)
	<hr/> (11,489)
At 31.12.2020, restated	<hr/> <hr/> (154)



EWEIN BERHAD
(Company No. 742890-W)
(Incorporated in Malaysia)

Notes to the Unaudited Interim Financial Report

26. **Authorisation for issue**

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

By Order of the Board

Chee Wai Hong (BC/C/1470)
Secretary
Date: 25 February 2022