

The Board of directors is pleased to submit its quarterly report on the consolidated results of the Group for the third quarter ended 30 September 2022.
The figures have not been audited.

INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2022
Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

	Individual Period				Cumulative Period			
	Current Year Quarter 30-09-22 RM'000	Preceding Year Corresponding Quarter 30-09-21 RM'000	Changes in Amount RM'000	Changes in %	Current Year-to- date 30-09-22 RM'000	Preceding Year Corresponding Period 30-09-21 RM'000	Changes in Amount RM'000	Changes in %
Continuing Operations								
Revenue	6,986	7,775	(789)	(10)	20,392	22,978	(2,586)	(11)
Cost of sales	(2,864)	(2,316)	(548)	(24)	(6,829)	(7,253)	424	6
Gross profit	4,122	5,459	(1,337)	(24)	13,563	15,725	(2,162)	(14)
Interest income	19	9	10	111	21	44	(23)	(52)
Net gain from disposal of investment properties	875	-	875	87,500	1,105	547	558	102
Other income	22	16	6	38	98	452	(354)	(78)
Administrative and Distribution expenses	(655)	(944)	289	31	(2,159)	(3,038)	879	29
Depreciation of investment properties and PPE	(1,097)	(997)	(100)	(10)	(3,291)	(3,118)	(173)	(6)
Other expenses	(567)	(573)	6	1	(1,068)	(1,673)	605	36
Finance costs	(2,154)	(2,254)	100	4	(6,263)	(6,848)	585	9
Profit before taxation	565	716	(151)	(21)	2,006	2,091	(85)	(4)
Income tax expense	(317)	(262)	(55)	(21)	(1,032)	(888)	(144)	(16)
Profit for the period	248	454	(206)	(45)	974	1,203	(229)	(19)
Other comprehensive loss								
Fair value of available-for sale financial assets	-	-	-	-	-	(681)	681	(100)
	248	454	(206)	(45)	974	522	452	87

Earning/(Loss) per share attributable to shareholders of the parent:

Basic and diluted earnings/(loss) per ordinary share (sen)	0.23	0.42	0.91	0.49
--	------	------	------	------

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statement for the year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial statements).

INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2022
Condensed Consolidated Statement of Financial Position

	Unaudited As At 30/09/2022 RM'000	Audited As At 31/12/2021 RM'000
ASSETS		
Non-current assets		
Property, plant & equipment	3,763	4,003
Investment properties	272,763	274,359
Prepaid lease payments	1,989	2,044
Other investments	551	551
Deferred tax assets	194	204
	<u>279,260</u>	<u>281,161</u>
Current Assets		
Inventories	868	224
Contract assets	413	1,651
Receivables, deposits and prepayment	33,974	11,782
Current tax assets	884	483
Assets classified as held for sale	-	1,262
Fixed Deposit	872	2,421
Cash & bank balances	4,537	22,356
	<u>41,548</u>	<u>40,179</u>
TOTAL ASSETS	<u>320,808</u>	<u>321,340</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	107,491	107,491
Reserves	52,350	51,376
Total equity	<u>159,841</u>	<u>158,867</u>
Non-current liabilities		
Loan and borrowings	106,159	112,342
Payables and accruals	2,794	2,794
Deferred income	754	795
Deferred tax liabilities	341	228
	<u>110,048</u>	<u>116,159</u>
Current liabilities		
Loan and borrowings	44,895	36,159
Payables and accruals	5,969	9,576
Provision for taxation	-	524
Deferred income	55	55
	<u>50,919</u>	<u>46,314</u>
Total liabilities	<u>160,967</u>	<u>162,473</u>
TOTAL EQUITY AND LIABILITIES	<u>320,808</u>	<u>321,340</u>
Net assets per share attributable to ordinary equity holders of the parent (RM)	1.49	1.48

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial statements).

INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2022
Condensed Consolidated Statement of Cash Flows

	9 months period ended 30 Sept	
	2022	2021
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Net profit before tax	2,006	2,091
Adjustment for:-		
Depreciation and amortisation	3,291	3,118
Interest income	(21)	(44)
Interest expense	6,263	6,848
Net gain from disposal of Investment properties	(1,105)	(547)
Loss on disposal of other investment	-	(681)
Operating profit before working capital changes	10,434	10,785
Decrease/(Increase) in:		
Inventories	(644)	(809)
Contract assets	1,238	1,005
Receivables	(22,192)	(7,981)
Increase/(Decrease) in:		
Deferred income	(41)	(41)
Payables	(3,607)	2,511
Cash (used in)/generated from operating activities	(14,812)	5,470
Tax paid	(1,834)	(1,555)
Net cash (used in)/generated from operating activities	(16,646)	3,915
CASH FLOW FROM INVESTING ACTIVITIES		
Interest received	21	44
Acquisition of:		
- property, plant and equipment	(137)	(644)
- investment properties	(1,890)	(6,500)
Proceeds from disposal of investment properties	2,995	900
Proceeds from disposal of other investment	-	13,565
Net cash generated from investing activities	989	7,365
CASH FLOW FROM FINANCING ACTIVITIES		
Interest paid	(6,263)	(6,848)
Redeem term loan	(1,495)	-
Drawdown of term loan	8,000	1,120
Repayment of finance lease liability	1,026	-
Repayment of term loan	(12,456)	(10,826)
Repayment of revolving credit	(162)	-
Withdrawal/(Placement) of pledged deposit	1,549	3,312
Net cash used in financing activities	(9,801)	(13,242)
Net decrease in cash and cash equivalents	(25,458)	(1,962)
Cash and cash equivalents at 1 January	22,356	(5,897)
Cash and cash equivalents at 30 September	(3,102)	(7,859)
Net Cash (Used in)/Generated From Operating Activities	(16,646)	3,915
Net Cash (Used in)/Generated From Investing Activities	989	7,365
Net Cash (Used in)/Generated From Financing Activities	(9,801)	(13,242)
NET CHANGE IN CASH AND CASH EQUIVALENTS	(25,458)	(1,962)
CASH AND CASH EQUIVALENTS AT 1 JANUARY	22,356	(5,897)
CASH AND CASH EQUIVALENTS AT 30 SEPTEMBER	(3,102)	(7,859)
Cash and Cash Equivalents at 30 September consist of:-		
Cash and bank balances	4,537	8,566
Bank overdrafts	(7,639)	(16,425)
	(3,102)	(7,859)

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial statements).

RAPID SYNERGY BERHAD Registration No. 199401040248 (325935-U)
(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2022
Condensed Consolidated Statement of Changes in Equity

	<----- Attributable to shareholders of the parent ----->				Total RM'000
	Share Capital RM'000	<----- Non-distributable ----->		Distributable Retained Earnings RM'000	
		Share Premium RM'000	Fair Value Reserve RM'000		
At 1 January 2021	107,491		7,273	41,437	156,201
Other comprehensive income					
- Fair value of available-for-sale financial assets	-	-	(681)	-	(681)
Profit for the period	-	-	-	1,203	1,203
Total comprehensive income for the period	-	-	(681)	1,203	522
At 30 September 2021	107,491	-	6,592	42,640	156,723
At 1 January 2022	107,491	-	(293)	51,669	158,867
Other comprehensive loss					
- Fair value of available-for-sale financial assets	-	-	-	-	-
Profit for the period	-	-	-	974	974
Total comprehensive income for the period	-	-	-	974	974
At 30 September 2022	107,491	-	(293)	52,643	159,841

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial statements).

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE THIRD QUARTER IN RESPECT OF FINANCIAL YEAR ENDING 30 SEPTEMBER 2022 – UNAUDITED

Part A: Selected explanatory notes pursuant to Malaysian Financial Reporting Standards (“MFRS”) 134 Interim Financial Reporting

A1 Basis of preparation

These condensed consolidated interim financial reports, for the period ended 30 September 2022, have been prepared in accordance with MFRS 134: *Interim Financial Reporting* issued by the Malaysian Accounting Standards Board (“MASB”) and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The interim financial statements should be read in conjunction with the audited annual financial statement of the Group for the financial year ended 31 December 2021. The explanatory notes attached to the condensed consolidated interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 31 December 2021.

A2 Significant Accounting Policies

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 2021.

The following revised Malaysian Financial Reporting Standards (“MFRSs”) and Amendments to MFRSs applicable to the Group have been issued by the MASB and are not yet effective for adoption by the Group.

MFRSs, Interpretations 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
- Amendments to MFRS 3 Business Combinations-Reference to the Conceptual Framework
- Amendments to MFRS 9 Financial Instruments
- Amendments to Illustrative Examples Accompanying MFRS 16, Leases
- 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
- Amendments to MFRS 141 Agriculture

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

- MFRS 17 Insurance Contracts
- Amendments to MFRS 101 Presentation of Financial Statements-Classification of Liabilities as Current or Non-Current and Disclosure 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 and Amendments effective for a date yet to be confirmed

- Amendments to MFRS 10 Consolidated Financial Statements
- Amendments to MFRS 128 Investment in Associates and Joint Ventures – Sale or Contribution by Assets between an Investor and Its Associate or Joint Venture

The Group does not plan to apply MFRS 17, Insurance Contracts that is effective for annual periods on or after 1 January 2023 as it is not applicable to the Group.

The adoption of the above MFRSs and Amendments to MFRSs are not expected to have any material financial impact to the Group upon their first adoption.

A3 Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the audited financial statements for the financial year ended 31 December 2021 was not qualified.

A4 Seasonal or cyclical factors

The Group's operations were not affected by any significant seasonal or cyclical factors in the current quarter.

A5 Unusual items Due to Their Nature, Size or Incidence

Other than disclosed in the financial statements, there were no unusual items affecting the assets, liabilities, equity, net income or cash flows of the Group during the third quarter ended 30 September 2022 ("Q3 FY22").

A6 Change in Estimates

There were no significant changes in estimates of amounts reported in prior financial year which have a material effect in Q3 FY22.

A7 Debts and equity securities

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities during the current quarter and financial year-to-date.

A8 Dividend

There was no dividend payment made for the current quarter under review.

A9 Segmental Reporting

Segmental reporting by quarter and cumulative year-to-date basis is as tabulated.

3 Months ended Q3 FY22	Manufacturing RM'000		Investment Holding RM'000		Consolidated RM'000	
	2022	2021	2022	2021	2022	2021
Revenue	3,272	3,837	3,714	3,938	6,986	7,775
Results						
Segment results	(195)	1,135	2,914	1,835	2,719	2,970
Interest Expenses	(178)	(145)	(1,976)	(2,109)	(2,154)	(2,254)
Total					565	716

9 Months ended Q3 FY22	Manufacturing RM'000		Investment Holding RM'000		Consolidated RM'000	
	2022	2021	2022	2021	2022	2021
Revenue	9,348	11,133	11,044	11,845	20,392	22,978
Results						
Segment results	1,344	2,423	6,925	6,516	8,269	8,939
Interest Expenses	(490)	(430)	(5,773)	(6,418)	(6,263)	(6,848)
Total					2,006	2,091

A10 Valuations of property, plant and equipment

The valuations of property, plant and equipment have been brought forward without amendments from the audited financial statements for the financial year ended 31 December 2021.

A11 Material events subsequent to balance sheet date

There were no material events subsequent to the end of the period under review to 9 November 2022.

A12 Changes in the composition of the Group

There were no changes in the composition of the Group subsequent to the end of the period under review to 9 November 2022.

A13 Changes in contingent liabilities or contingent assets as at 30 September 2022

The contingent liabilities / assets as at 30 September 2022 is as tabulated:

Unsecured:	RM '000
Corporate guarantee issued to banks for credit facilities granted to subsidiary companies	80,153

A14 Property, plant and equipment

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

A15 Capital commitments

There was no capital commitments during the current quarter ended 30 September 2022.

Part B: Additional information required under Part A of Appendix 9B of Main Market Listing Requirements of Bursa Malaysia Securities Berhad
B1 Group's Financial Performance Review and Segmental Analysis
(1) Overall review of Group's financial performance by quarter

	<-----3 months ended 30 September ----->			
	Current year quarter 3Q FY22 RM'000	Preceding year corresponding quarter 3Q FY21 RM'000	Changes in amount RM'000	Changes in %
Manufacturing				
Revenue	3,272	3,837	(565)	(15)
(Loss)/Profit Before Interest and Tax	(195)	1,135	(1,330)	(117)
(Loss)/Profit Before Tax	(373)	990	(1,363)	(138)
(Loss)/Profit After Tax	(281)	890	(1,171)	(132)
Investment holding				
Revenue	3,714	3,938	(224)	(6)
Profit Before Interest and Tax	2,914	1,835	1,079	59
Profit/(Loss) Before Tax	938	(274)	1,212	442
Profit/(Loss) After Tax	529	(436)	965	221
Total				
Revenue	6,986	7,775	(789)	(10)
Profit Before Interest and Tax	2,719	2,970	(251)	(8)
Profit Before Tax	565	716	(151)	(21)
Profit After Tax	248	454	(206)	(45)

(2) Overall review of Group's financial performance on a cumulative quarter basis

	<-----9 months ended 30 September ----->			
	Current year quarter 3Q FY22 RM'000	Preceding year corresponding quarter 3Q FY21 RM'000	Changes in amount RM'000	Changes in %
Manufacturing				
Revenue	9,348	11,133	(1,785)	(16)
Profit Before Interest and Tax	1,344	2,423	(1,079)	(45)
Profit Before Tax	854	1,993	(1,139)	(57)
Profit After Tax	744	1,633	(889)	(54)
Investment holding				
Revenue	11,044	11,845	(801)	(7)
Profit Before Interest and Tax	6,925	6,516	409	6
Profit Before Tax	1,152	98	1,054	1,076
Profit/(Loss) After Tax	230	(430)	660	153
Total				
Revenue	20,392	22,978	(2,586)	(11)
Profit Before Interest and Tax	8,269	8,939	(670)	(7)
Profit Before Tax	2,006	2,091	(85)	(4)
Profit After Tax	974	1,203	(229)	(19)

(a) Statement of Profit or Loss and Other Comprehensive Income

During the current quarter under review the Group recorded revenue of RM6.99 million and profit before tax (PBT) of RM0.57 million. The current quarter revenue decrease by RM0.79 million as compared to the preceding year corresponding quarter. PBT for the current quarter recorded a decrease RM0.15 million as compared RM0.72 achieved in the preceding year corresponding quarter.

For the nine months ended 30 September 2022, the Group recorded revenue of RM20.39 million and PBT of RM2.01 million against revenue of RM22.98 million and PBT of RM2.09 million for the corresponding period ended 30 September 2021.

The variance in revenue and profit before tax or loss will be explained in the respective operation business segments in Note B1 (d).

Statement of Financial Position

The total equity attributable to the owners of the Company as at 30 September 2022 increased to RM159.84 million from RM158.87 million as at 31 December 2021. The increase was mainly due to net profit achieved during the period ended 30 September 2022.

Total borrowings of the Group increased to RM151.05 million as at 30 September 2022 against RM148.50 million as at 31 December 2021.

(b) **Statement of Cash Flows**

The net cash used in operations of the Group was RM16.65 million for the nine months ended 30 September 2022 against RM3.92 million generated from operating activities in the preceding year corresponding period ended Q3 FY21. The net cash generated from investing activities was RM0.99 million during the current period ended 30 September 2022 against RM7.37 million generated from investing activities recorded in the preceding year corresponding quarter. The net cash used in financing activities was RM9.80 million for Q3 FY22 against RM13.24 million in the preceding year corresponding period ended Q3 FY21. Overall, cash and cash equivalents as at 30 September 2022 was (RM3.10) million compared with RM22.36 million as at 1 January 2022.

(3) **Segmental Analysis**

Current quarter compared with previous year corresponding quarter

The manufacturing division recorded a revenue RM3.27 million compared to RM3.84 million recorded in the preceding year corresponding quarter. During the current quarter the manufacturing division recorded loss before tax ("LBT") of RM0.37 million compared with profit before tax ("PBT") of RM0.99 million achieved in the 3Q FY21. The lower revenue and LBT for the current quarter as compared to the previous year corresponding quarter was mainly due to longer process hours for certain new product design.

The investment holding division recorded a revenue of RM3.71 million during the current quarter, a decrease of RM0.22 million from RM3.93 million achieved in the preceding year corresponding quarter. The decreased in revenue was mainly due to lower rental received. The investment holding division recorded profit before tax ("PBT") of RM0.94 million, an increase of RM1.21 million from LBT of RM0.28 million recorded in 3Q FY21. The higher PBT achieved in the current quarter was mainly gain from disposal of investment property.

B2 Financial review for current quarter compared with immediate preceding quarter

The Group posted revenue of RM6.99 million during the current financial quarter compared with RM7.34 million recorded in the immediate preceding quarter. The Group PBT recorded in the current quarter was RM0.57 million as compared with PBT of RM0.58 million reported in the immediate preceding quarter. The contributory factors to the above performance are explained in the respective business segments as follows:

	Current Quarter ended 30.09.2022 RM'000	Immediate Preceding Quarter ended 30.06.2022 RM'000	Changes in amount RM'000	Changes in %
Manufacturing				
Revenue	3,272	3,665	(393)	(11)
(Loss)/Profit Interest and Tax	(195)	731	(926)	(127)
(Loss)/Profit before Tax	(373)	566	(939)	(166)
(Loss)/Profit after Tax	(281)	466	(747)	(160)
Investment holding				
Revenue	3,714	3,672	42	1
Profit before Interest and Tax	2,914	1,927	987	51
Profit before Tax	938	10	928	9,280
Profit/(Loss) after Tax	529	(94)	623	663
Total				
Revenue	6,986	7,337	(351)	(5)
Profit before Interest and Tax	2,719	2,658	61	2
Profit before Tax	565	576	(11)	(2)
Profit after Tax	248	372	(124)	(33)

- (a) The manufacturing division recorded revenue of RM3.27 million and LBT of RM0.37 million in the current quarter as compared with RM3.67 million and PBT of RM0.57 million respectively in the immediate preceding quarter. The lower revenue and LBT recorded in the current quarter as compared to the immediate preceding quarter was mainly due longer process time for certain new product design.

- (b) During the current quarter, the investment holding division achieved revenue of RM3.71 million as compared with RM3.67 million recorded in the immediate preceding quarter. The higher revenue was mainly contributed by increase in rental received. The investment holding division recorded a PBT of RM0.94 million during the current quarter as compared PBT of RM0.01 million recorded in the immediate preceding quarter. The higher PBT recorded in the current quarter was mainly due to the gain from disposal of investment property.

B3 Prospects for FY2022

Malaysia's economy is on an upwards track to recovery from the pandemic following a successful vaccination drive and the full withdrawal of movement restrictions. Most Malaysian businesses have recovered from the impact of the pandemic to a significant extent. The Malaysian economy is expected to maintain its recovery momentum in 2022 and would spur the investment holding division in its rental income collection. The investment property division is expected to perform fairly well and able contribute continuous revenue to the group.

On 28 October 2022, Semiconductor Industry Association reported that following strong growth through the first half of 2022, global semiconductor sales have slowed in recent months, decreasing in September on a year-to-year basis for the first time since January 2020 amid a range of macroeconomic headwinds. The long-term market outlook remains strong, however, as semiconductors continue to become a larger and more important part of our digital economy. The continuation demand for semiconductor will drive the manufacturing division's performance and is expected to contribute positively to the Group.

B4 Profit forecast

This was not applicable as no profit forecast was published.

B5 Profit/(Loss) before taxation

Profit/(Loss) before taxation is arrived at after crediting/ (charging) the following income/ (expenses):

	←-----3 months ended-----→		←-----9 months ended-----→	
	30.09.2022 RM'000	30.09.2021 RM'000	30.09.2022 RM'000	30.09.2021 RM'000
(a) Net gain on disposal of investment properties	875	-	1,105	547
(b) Interest expense	(2,154)	(2,254)	(6,263)	(6,848)
(c) Interest income	19	9	21	44
(d) Allowance for write (down)/back of inventories	(75)	(75)	296	(225)

	←-----3 months ended-----→		←-----9 months ended-----→	
	30.09.2022 RM'000	30.09.2021 RM'000	30.09.2022 RM'000	30.09.2021 RM'000
(e) Gain/(loss) on foreign exchange				
Realized	(18)	(16)	(177)	(35)
Unrealized	(1)	(29)	55	(53)
(f) Depreciation and amortisation	(1,097)	(997)	(3,291)	(3,118)

B6 Tax expense

	←-----3 months ended-----→		←-----9 months ended-----→	
	30.09.2022 RM'000	30.09.2021 RM'000	30.09.2022 RM'000	30.09.2021 RM'000
Income tax expense	314	209	1,023	705
- Current				
Deferred tax expense	3	53	9	183
- Current				
	<u>317</u>	<u>262</u>	<u>1,032</u>	<u>888</u>

The effective tax rate for the current quarter is higher than the statutory tax rate mainly due to certain expenses which is not tax deductible.

B7 Gain/(losses) on sale of unquoted investments and/or properties

There was no profit/(losses) on sale of unquoted investment and/or properties in the current quarter ended 30 September 2022 except on 27 August 2022 a wholly owned subsidiary of the company had entered into sale and purchase agreement to dispose off two units of vacant land located at Medan Bercham, Mukim Hulu Kinta, Perak for the amount of RM1.5 million.

B8 Marketable securities

There were no purchase or disposal of quoted securities during the current quarter ended 30 September 2022.

B9 Status of corporate proposals

There were no corporate proposals during the current quarter ended 30 September 2022.

B10 Borrowing and debts securities

All borrowings of the Group are denominated in Ringgit Malaysia.

	9 months ended 30.09.2022 (RM'000)		
	Long Term	Short Term	Total Borrowings
Bank Overdraft	-	7,639	7,639
Bank Loan	105,040	17,630	122,670
Revolving credit	-	19,286	19,286
Finance Lease Liability	1,119	340	1,459
Total	106,159	44,895	151,054

	9 months ended 30.09.2021 (RM'000)		
	Long Term	Short Term	Total Borrowings
Bank Overdraft	-	16,425	16,425
Bank Loan	119,191	17,964	137,155
Revolving credit	-	8,833	8,833
Finance Lease Liability	-	-	-
Total	119,191	43,222	162,413

B11 Off balance sheet financial instruments

The Group does not have any financial instruments with off-balance sheet risk as at 9 November 2022.

B12 Changes in material litigation

There was no material litigation during the current quarter and period ended 30 September 2022.

B13 Basis of calculation of earnings per share

The basic earnings per share for the current quarter and cumulative year to date are computed as follows:

	3 months ended		9 months ended	
	30.09.2022	30.09.2021	30.09.2022	30.09.2021
Net profit for the period attributable to owners of the Company (RM'000)	248	454	974	522
Weighted average number of ordinary shares in issue	106,896,506	106,896,506	106,896,506	106,896,506
Basic earnings per share (sen)	0.23	0.42	0.91	0.49

B14 Authorisation for issue

The interim financial statements were authorised for issue by the Board of Directors.

By order of the Board

LEE CHIEW HIANG
Executive Director
16 November 2022