



# **LION POSIM BERHAD**

Registration No. 198201002310 (82056-X)

---

(Incorporated in Malaysia)

## **Interim Financial Report**

### **for the Quarter Ended**

### **31 December 2021**

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Interim financial report for the quarter ended 31 December 2021  
(The figures have not been audited)

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS**

	Note	INDIVIDUAL QUARTER 3 MONTHS ENDED		CUMULATIVE PERIOD 18 MONTHS ENDED	
		31.12.2021 RM'000	31.12.2020 RM'000	31.12.2021 RM'000	31.12.2020 RM'000
Revenue		208,086	-	878,200	-
Operating expenses		(210,083)	-	(889,655)	-
Other operating income		6,143	-	17,670	-
Profit from operations		4,146	-	6,215	-
Gain on settlement of secured debts	9	-	-	135,320	-
Finance costs		(125)	-	(568)	-
Share in results of associated companies		(447)	-	469	-
Profit before tax	23	3,574	-	141,436	-
Income tax expense	16	(1,362)	-	(4,713)	-
Profit for the period		<u>2,212</u>	<u>-</u>	<u>136,723</u>	<u>-</u>
Profit/(Loss) attributable to:					
- Owners of the Company		3,667	-	139,549	-
- Non-controlling interests		(1,455)	-	(2,826)	-
Profit for the period		<u>2,212</u>	<u>-</u>	<u>136,723</u>	<u>-</u>
Earnings per share attributable to owners of the Company (sen) :	21				
- Basic		<u>1.61</u>	<u>-</u>	<u>61.25</u>	<u>-</u>
- Diluted		<u>1.61</u>	<u>-</u>	<u>61.25</u>	<u>-</u>

The financial year end of the Group has been changed from 30 June to 31 December. As such, there are no comparative figures for the preceding year corresponding periods.

The Condensed Consolidated Statement of Profit or Loss should be read in conjunction with the Annual Audited Financial Statements for the year ended 30 June 2020 and the accompanying explanatory notes attached to the interim financial statements.

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**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

	INDIVIDUAL QUARTER 3 MONTHS ENDED		CUMULATIVE PERIOD 18 MONTHS ENDED	
	31.12.2021 RM'000	31.12.2020 RM'000	31.12.2021 RM'000	31.12.2020 RM'000
Profit for the period	2,212	-	136,723	-
<u>Other comprehensive income/(loss)</u>				
<u>Item that will not be reclassified subsequently to profit or loss</u>				
Net (loss)/gain on quoted investments:				
- Fair value changes	(1,400)	-	5,600	-
<u>Item that may be reclassified subsequently to profit or loss</u>				
Foreign currency translation differences arising from foreign operations	1,737	-	14,139	-
Other comprehensive income for the period	337	-	19,739	-
Total comprehensive income for the period	<u>2,549</u>	<u>-</u>	<u>156,462</u>	<u>-</u>
Total comprehensive income/(loss) attributable to:				
- Owners of the Company	3,206	-	156,629	-
- Non-controlling interests	(657)	-	(167)	-
	<u>2,549</u>	<u>-</u>	<u>156,462</u>	<u>-</u>

The financial year end of the Group has been changed from 30 June to 31 December. As such, there are no comparative figures for the preceding year corresponding periods.

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Audited Financial Statements for the year ended 30 June 2020 and the accompanying explanatory notes attached to the interim financial statements.

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Registration No. 198201002310 (82056-X)  
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Interim financial report for the quarter ended 31 December 2021  
(The figures have not been audited)

## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	<b>UNAUDITED</b>	<b>AUDITED</b>
	<b>AS AT</b>	<b>AS AT</b>
<u>Note</u>	<b>31.12.2021</b>	<b>30.6.2020</b>
	RM'000	RM'000
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	14,144	16,688
Right-of-use assets	2,234	165
Investment properties	108,452	111,392
Investment in associated companies	40,069	36,452
Other investments	11,926	6,338
Other receivable	13,000	-
Amount owing by other related company	111,051	111,051
Deferred tax assets	6,998	6,998
Total Non-Current Assets	<u>307,874</u>	<u>289,084</u>
<b>Current Assets</b>		
Inventories	13,053	13,207
Trade receivables	182,928	113,294
Other receivables and prepayments	65,677	38,342
Amount owing by immediate holding company	81,462	82,909
Amount owing by other related companies	60,553	9,332
Tax recoverable	4,057	3,759
Investment in money market funds	2,417	17,469
Fixed deposits, cash and bank balances	145,385	111,783
Total Current Assets	<u>555,532</u>	<u>390,095</u>
<b>Total Assets</b>	<b><u>863,406</u></b>	<b><u>679,179</u></b>
<b>EQUITY AND LIABILITIES</b>		
<b>Capital and Reserves</b>		
Share capital	920,902	920,902
Reserves	(186,278)	(342,907)
Equity attributable to owners of the Company	<u>734,624</u>	<u>577,995</u>
Non-controlling interests	474	-
<b>Total Equity</b>	<u>735,098</u>	<u>577,995</u>
<b>Non-Current and Deferred Liabilities</b>		
Lease liabilities	1,752	70
Hire-purchase payables	78	-
Deferred tax liabilities	202	202
Total Non-Current and Deferred Liabilities	<u>2,032</u>	<u>272</u>
<b>Current Liabilities</b>		
Trade payables	29,440	27,186
Other payables and accrued expenses	53,450	50,172
Contract liabilities	24,405	18,509
Provisions	-	3,473
Amount owing to other related companies	886	718
Lease liabilities	530	98
Hire-purchase payables	14	16
Bank borrowings	16,769	-
Tax liabilities	782	740
Total Current Liabilities	<u>126,276</u>	<u>100,912</u>
<b>Total Liabilities</b>	<b><u>128,308</u></b>	<b><u>101,184</u></b>
<b>Total Equity and Liabilities</b>	<b><u>863,406</u></b>	<b><u>679,179</u></b>
Net assets per share attributable to owners of the Company (RM)	<u>3.22</u>	<u>2.54</u>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Audited Financial Statements for the year ended 30 June 2020 and the accompanying explanatory notes attached to the interim financial statements.

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Interim financial report for the quarter ended 31 December 2021  
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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

	← Non-distributable → reserves				Total RM'000	Non- controlling interests RM'000	Total equity RM'000
	Share capital RM'000	Treasury shares RM'000	Other reserves RM'000	Accumulated losses RM'000			
<b><u>31 December 2021</u></b>							
At 1 July 2020	920,902	(2,277)	24,396	(365,026)	577,995	-	577,995
Total comprehensive income/(loss) for the period	-	-	17,080	139,549	156,629	(167)	156,462
Transfer to reserve	-	-	236	(236)	-	-	-
Acquisition of subsidiary companies	-	-	-	-	-	58,670	58,670
Dividend paid to non- controlling interests of a subsidiary company	-	-	-	-	-	(58,029)	(58,029)
At 31 December 2021	<u>920,902</u>	<u>(2,277)</u>	<u>41,712</u>	<u>(225,713)</u>	<u>734,624</u>	<u>474</u>	<u>735,098</u>

The financial year end of the Group has been changed from 30 June to 31 December. As such, there are no comparative figures for the preceding year corresponding periods.

The Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the Annual Audited Financial Statements for the year ended 30 June 2020 and the accompanying explanatory notes attached to the interim financial statements.

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Interim financial report for the quarter ended 31 December 2021

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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	<u>Note</u>	<b>CUMULATIVE PERIOD</b>	
		<b>18 MONTHS ENDED</b>	
		<b>31.12.2021</b>	<b>31.12.2020</b>
		RM'000	RM'000
<b><u>OPERATING ACTIVITIES</u></b>			
Profit before tax		141,436	-
Adjustments for:			
Non-cash items		(135,015)	-
Non-operating items		(8,033)	-
Operating profit before changes in working capital		(1,612)	-
Changes in working capital:			
Net changes in current assets		(123,610)	-
Net changes in current liabilities		3,214	-
Others		(3,165)	-
		(125,173)	-
<b><u>INVESTING ACTIVITIES</u></b>			
Purchase of property, plant and equipment		(2,072)	-
Partial purchase consideration paid for land acquisition		(13,000)	-
Proceeds from disposal of property, plant and equipment		582	-
Dividend income received from an associated company		917	-
Decrease in amount owing by other related companies		70	-
Cash inflow from acquisition of subsidiary companies	9	180,050	-
Decrease in investment in money market funds		15,051	-
Interest received		6,797	-
Others		55	-
		188,450	-
<b><u>FINANCING ACTIVITIES</u></b>			
Increase in bank borrowings		16,769	-
Increase in amount owing to other related companies		168	-
Increase in cash at banks held under fixed deposits pledged		(23,166)	-
Dividend paid to non-controlling interests of a subsidiary company		(58,029)	-
Others		(740)	-
		(64,998)	-
Net changes in cash and cash equivalents		(1,721)	-
Effect of exchange differences		12,157	-
Cash and cash equivalents at beginning of the period		110,801	-
Cash and cash equivalents at end of the period	18	121,237	-

The financial year end of the Group has been changed from 30 June to 31 December. As such, there are no comparative figures for the preceding year corresponding periods.

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Audited Financial Statements for the year ended 30 June 2020 and the accompanying explanatory notes attached to the interim financial statements.

Interim financial report for the quarter ended 31 December 2021  
(The figures have not been audited)

**NOTES TO THE INTERIM FINANCIAL REPORT**

**1. Accounting policies and methods of computation**

The condensed consolidated financial statements are unaudited and have been prepared in accordance with Malaysian Financial Reporting Standards ("MFRS") 134 Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The condensed consolidated financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 2020. These explanatory notes provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 30 June 2020.

The significant accounting policies adopted in the condensed consolidated financial statements are consistent with those of the audited financial statements for the financial year ended 30 June 2020 except for the adoption of the following MFRSs, Amendments to MFRSs and IC Interpretations effective for the financial period beginning 1 July 2020:

Amendments to:

MFRS 3	Definition of a Business
MFRS 9, MFRS 139 and MFRS 7	Interest Rate Benchmark Reform
MFRS 16	Covid-19-Related Rent Concessions
MFRS 101 and MFRS 108	Definition of Material

Amendments to References to the Conceptual Framework in MFRS Standards

The adoption of the abovementioned Amendments to MFRSs does not have material impact on the financial position and/or financial performance of the Group in the period of initial application.

**Change in Financial Year End**

The Company had on 4 June 2021, announced that it had changed the financial year end of the Company from 30 June to 31 December. Consequently, the next set of audited financial statements shall be made up from 1 July 2020 to 31 December 2021 covering a period of 18 months and subsequently, the financial year of the Company shall end on 31 December.

**2. Comments about seasonal or cyclical factors**

The Group's performance is not affected by any material seasonal or cyclical factors.

**3. 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 current reporting periods other than as disclosed in the Interim Financial Report.

**4. Changes in estimates**

There were no changes in estimates that have had a material effect in the results for the current reporting periods.

**5. Debt and equity securities**

There were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities for the current reporting periods.

The shares repurchased are being held as treasury shares in accordance with Section 127 of the Companies Act 2016. As at 31 December 2021, the number of treasury shares held were 3,745,000 shares.

**6. Dividend paid**

There were no dividends paid during the current reporting periods.

**7. Segmental information**

The Group's segmental report for the 18-month period ended 31 December 2021:

	<b>Building materials and steel products</b>	<b>Lubricants, petroleum and automotive products</b>	<b>Others</b>	<b>Eliminations</b>	<b>Total</b>
	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>					
External customers	739,917	126,201	12,082	-	878,200
Inter-segment sales	-	1	13	(14)	-
Total revenue	<u>739,917</u>	<u>126,202</u>	<u>12,095</u>	<u>(14)</u>	<u>878,200</u>
<b>Results</b>					
Segment results	8,304	16,970	(19,059)	-	6,215
Gain on settlement of secured debts	135,320	-	-	-	135,320
Finance costs	(427)	(7)	(134)	-	(568)
Share in results of associated companies	-	-	469	-	469
Profit before tax					141,436
Income tax expense					(4,713)
Profit for the period					<u>136,723</u>
<b>Assets</b>					
Segment assets	465,687	69,201	164,556	-	699,444
Investment in associated companies	-	-	40,069	-	40,069
Unallocated corporate assets					123,893
					<u>863,406</u>
The analysis of the Group's assets by geographical areas is as follows:					
Malaysia	465,687	69,201	148,415	-	683,303
People's Republic of China	-	-	30,239	-	30,239
Others	-	-	149,864	-	149,864
					<u>863,406</u>

**8. Subsequent events**

There were no material events subsequent to the end of the current quarter.



## 9. Changes in composition of the Group

As announced to Bursa Malaysia Securities Berhad, the Group had completed the transfer of 70.5% equity interest in Well Morning Limited ("Well Morning") on 30 December 2020 pursuant to the secured debts settlement agreement. Thereafter, Well Morning and its only wholly-owned subsidiary company, Changshu Lion Enterprise Co Ltd ("Changshu Lion"), became subsidiary companies of the Group.

Well Morning is an investment holding company incorporated in Hong Kong SAR and Changshu Lion is a company incorporated in the People's Republic of China ("PRC") which is principally involved in property development in Changshu, PRC.

The identifiable assets acquired and liabilities assumed in relation to the above transfer are as follows:

	RM'000	RM'000
<b>Assets</b>		
Non-current assets		144
Current assets		
Fixed deposits, cash and bank balances	180,050	
Others	30,413	210,463
	<hr/>	
<b>Liability</b>		
Current Liabilities		(11,728)
Total identifiable assets acquired and liabilities assumed		<hr/> 198,879
Non-controlling interest in 29.5%		(58,670)
Expenses accrued		(4,889)
		<hr/> 135,320
		<hr/> <hr/>
		Sen
Effects on earnings per share and net assets per share of the Group		<hr/> <hr/> 59.40

There were no material changes in the composition of the Group during the current reporting periods other than as disclosed above. The Well Morning Group has declared a net dividend of RM196.7 million to its shareholders during the financial period. Changshu Lion is currently in liquidation.

## 10. Changes in contingent liabilities and contingent assets

As part of the terms for the disposal of Sabah Forest Industries Sdn Bhd ("SFI") ("Disposal"), a former subsidiary company, the Company agreed to indemnify SFI and the purchaser of SFI in full for all losses, damages, liabilities, claims, costs and expenses which SFI and the purchaser may incur or sustain as a result of or arising from the litigation claims where the cause of action arose prior to the completion of the Disposal.

### Indemnity for back pay labour claims from SFI's employees

The Company had on 21 August 2020 paid an amount of RM3.5 million to SFI for its onward payment to SFI's employees. The payment was for the full and final settlement of the Company's obligations in relation to the claim by SFI's ex-employees for alleged arrears of wages. Subsequent to the settlement, the Company was released and discharged from all obligations in connection with the said claims howsoever arising and from its obligation under the letter of indemnity.

**11. Performance review**

		<b>INDIVIDUAL QUARTER 3 MONTHS ENDED 31.12.2021 RM'000</b>	<b>CUMULATIVE PERIOD 18 MONTHS ENDED 31.12.2021 RM'000</b>
	<u>Note</u>		
<b>Revenue</b>			
Building materials and steel products		183,715	739,917
Lubricants, petroleum and automotive products		23,849	126,201
Others		522	12,082
		<u>208,086</u>	<u>878,200</u>
<b>Segment results</b>			
Building materials and steel products		6,526	8,304
Lubricants, petroleum and automotive products		3,855	16,970
Others		(6,235)	(19,059)
Profit from operations		<u>4,146</u>	<u>6,215</u>
Gain on settlement of secured debts	9	-	135,320
Finance costs		(125)	(568)
Share in results of associated companies		(447)	469
Profit before tax	23	<u>3,574</u>	<u>141,436</u>
Income tax expense	16	(1,362)	(4,713)
Profit for the period		<u>2,212</u>	<u>136,723</u>

The financial year end of the Group has been changed from 30 June to 31 December. As such, there are no comparative figures for the cumulative preceding year corresponding period and the results for last year's same quarter are referred for discussion below.

For the 18 months ended 31 December 2021, the Group registered a revenue of RM878.2 million with the Building Materials and Steel Products and the Lubricants, Petroleum and Automotive Products Divisions being the two main contributors to the Group's revenue.

The Group's profit before tax of RM141.4 million for the 18-month period ended 31 December 2021 included a RM135.3 million gain from the debts settlement arrangement as disclosed in Note 9.

Coupled with a share of profit in associated companies of RM0.5 million, the Group recorded a profit before tax of RM141.4 million for the period under review. The Group's net assets per share as at 31 December 2021 was RM3.22, an increase of RM0.68 from the end of the last financial year.

**Building Materials and Steel Products**

The revenue for the Division increased by 53% to RM183.7 million for the quarter ended 31 December 2021 when compared with RM119.8 million recorded in the same quarter last year mainly due to the increase in sales for the steel related products. The Division recorded a profit of RM6.5 million for the quarter under review compared with RM0.9 million recorded in last year's same quarter and the current quarter's profit included RM4.3 million arising from the reversal of impairment loss for trade and other receivables. For the 18-month period, the Division recorded a revenue of RM739.9 million and profit of RM8.3 million.

**Lubricants, Petroleum and Automotive Products**

The Division's revenue was 13% higher at RM23.8 million compared to RM21.0 million recorded in the same quarter a year ago mainly due to the higher sales of lubricants. The Division recorded a profit of RM3.9 million for the current quarter under review compared with RM3.5 million in last year's same quarter. For the 18-month period, the Division recorded a revenue of RM126.2 million and profit of RM17.0 million.

**11. Performance review (continued)**Others

Others results were mainly derived from the provision of training services, distribution and retailing of consumer products, investment in China and Cambodia, and investment holding. These activities collectively contributed a higher revenue of RM0.5 million compared with RM0.1 million in last year's same quarter. The Division, however, recorded a higher loss of RM6.2 million for the current quarter under review as compared with RM1.5 million in the same quarter last year mainly due to the loss of RM4.9 million incurred by the investment in China for its liquidation. For the 18-month period, the Division recorded a revenue of RM12.1 million and a loss of RM19.1 million of which revenue of RM10.9 million and loss of RM9.6 million were from the investment in China.

**12. Material changes in the results for the current quarter compared with the immediate preceding quarter**

	<b>Current Year Quarter</b>	<b>Immediate Preceding Quarter</b>	<b>Change %</b>
	<b>31.12.2021</b>	<b>30.9.2021</b>	
	RM'000	RM'000	
Revenue	208,086	100,309	>100
Profit/(Loss) from operations	4,146	(710)	>100
Profit/(Loss) before tax	3,574	(871)	>100

For the quarter ended 31 December 2021, the Group registered a revenue of RM208.1 million, more than double that of last quarter mainly due to the higher sales of building materials and lubricants, driven by the improving market condition.

Building Material Division's revenue increased more than double to RM183.7 million from RM78.3 million for last quarter and recorded a profit of RM6.5 million, including a reversal of impairment loss for trade and other receivables of RM4.3 million, against a loss of RM0.4 million in the last quarter.

Lubricants, Petroleum and Automotive Products Division's revenue was 31% higher at RM23.8 million compared to RM18.2 million in the last quarter mainly due to higher sales of lubricants. The Division recorded a higher profit of RM3.9 million compared with RM1.6 million in the last quarter.

Coupled with the loss incurred by the investment in China for its liquidation of RM4.9 million (Last quarter: RM0.2 million profit) and a share of loss in associated companies of RM0.4 million (Last quarter: RM0.04 million), the Group recorded a profit before tax of RM3.6 million for the quarter under review.

**13. a) Prospects**

Malaysian economy is expected to grow by 5.5% to 6.5% in 2022 according to Bank Negara Malaysia though there is concern over inflation due to factors including global commodity price developments and risk from disruption in supply chains.

Nevertheless, the Group remains cautious over the uncertainties caused by the Covid-19. The Group continue to focus on containing its operating costs, optimising operational efficiencies and tapping new opportunities for growth for the next financial year.

**b) Forecast or target previously announced**

The disclosure requirements are not applicable for the current reporting periods.

**14. Statement of the Board of Directors' opinion on achievement of forecast or target**

The disclosure requirements are not applicable for the current reporting periods.

**15. Profit forecast or profit guarantee**

No profit forecast or profit guarantee was published.

**16. Income tax expense**

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	3 MONTHS ENDED		18 MONTHS ENDED	
	31.12.2021	31.12.2020	31.12.2021	31.12.2020
	RM'000	RM'000	RM'000	RM'000
Estimated tax payable				
- Current provision	(1,414)	-	(5,223)	-
- Overprovision in prior years	52	-	510	-
	<u>(1,362)</u>	<u>-</u>	<u>(4,713)</u>	<u>-</u>

After excluding the results of associated companies, the effective tax rate of the Group for the current quarter was higher than the statutory tax rate mainly due to certain expense not being deductible for tax purposes. The effective tax rate of the Group for the 18-month financial period ended 31 December 2021 was lower than the statutory tax rate mainly due to certain income not being taxable for tax purposes.

**17. Borrowings**

The Group's borrowings as at end of the reporting period were as follows :

	AS AT	AS AT
	31.12.2021	31.12.2020
	RM'000	RM'000
<b>Non-Current</b>		
Hire-purchase payables - secured	78	-
<b>Current</b>		
Hire-purchase payables - secured	14	2
Revolving credit - secured	3,500	4,000
Bankers acceptances - secured	13,000	13,000
Bankers acceptances - unsecured	269	233
	<u>16,861</u>	<u>17,235</u>

All the Group's borrowings are denominated in Ringgit Malaysia.

**18. Cash and cash equivalents**

Cash and cash equivalents at end of reporting period comprise the following:

	<b>CUMULATIVE PERIOD</b>	
	<b>18 MONTHS ENDED</b>	
	<b>31.12.2021</b>	<b>31.12.2020</b>
	RM'000	RM'000
Fixed deposits, cash and bank balances	145,385	-
Less : Deposits pledged with licensed banks	(24,148)	-
	<u>121,237</u>	<u>-</u>

The currency exposure profile of cash and cash equivalents is as follows:

Ringgit Malaysia	113,515	-
Chinese Renminbi	6,711	-
United States Dollar	1,011	-
	<u>121,237</u>	<u>-</u>

Cash and cash equivalents denominated in Chinese Renminbi of subsidiary companies in the People's Republic of China ("PRC") are subject to the exchange control restriction of the PRC.

**19. Changes in material litigation**

There was no material litigation since 30 June 2020.

**20. Dividend proposed**

The Board of Directors does not recommend any dividend for the current reporting periods.

**21. Earnings per share ("EPS")****Basic**

Basic EPS is calculated by dividing the Group's profit attributable to owners of the Company for the period by the weighted average number of ordinary shares of the Company in issue during the reporting periods as follows:

	<b>INDIVIDUAL QUARTER</b>		<b>CUMULATIVE PERIOD</b>	
	<b>3 MONTHS ENDED</b>		<b>18 MONTHS ENDED</b>	
	<b>31.12.2021</b>	<b>31.12.2020</b>	<b>31.12.2021</b>	<b>31.12.2020</b>
Profit attributable to owners of the Company (RM'000)	<u>3,667</u>	<u>-</u>	<u>139,549</u>	<u>-</u>
Weighted average number of shares in issue ('000)	<u>227,827</u>	<u>-</u>	<u>227,827</u>	<u>-</u>
Basic EPS (sen)	<u>1.61</u>	<u>-</u>	<u>61.25</u>	<u>-</u>

The basic EPS and the diluted EPS are equal as the Company has no dilutive potential ordinary shares as of the end of the reporting period.

**22. Auditors' report on preceding annual financial statements**

The auditors' report on the financial statements for the financial year ended 30 June 2020 was not qualified.

**23. Profit before tax**

Profit before tax is arrived at after crediting/(charging) the following:

	<b>INDIVIDUAL QUARTER</b>		<b>CUMULATIVE PERIOD</b>	
	<b>3 MONTHS ENDED</b>		<b>18 MONTHS ENDED</b>	
	<b>31.12.2021</b>	<b>31.12.2020</b>	<b>31.12.2021</b>	<b>31.12.2020</b>
	RM'000	RM'000	RM'000	RM'000
a) Interest income	1,423	-	8,600	-
b) Other income including investment income	4,720	-	9,070	-
c) Interest expense	(125)	-	(568)	-
d) Depreciation and amortisation	(686)	-	(3,966)	-
e) Provision for and write off of receivables	1,762	-	(3,595)	-
f) Provision for and write off of inventories	(1,359)	-	(1,359)	-
g) Gain or (loss) on disposal of - quoted or unquoted investments or properties	-	-	-	-
h) Impairment of assets	(605)	-	(605)	-
i) Foreign exchange gain or (loss)	141	-	405	-
j) Gain or (loss) on derivatives	-	-	-	-

**24. Corporate proposals****Status of corporate proposals**

There were no corporate proposals for the current reporting periods.