



ROHAS TECNIC BERHAD
199401016997 (302675-A)
(Incorporated in Malaysia)

INTERIM FINANCIAL STATEMENTS FOR THE PERIOD FROM
1 OCTOBER 2022 TO 31 DECEMBER 2022

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ROHAS TECNIC BERHAD 199401016997 (302675-A)

(Incorporated in Malaysia)

QUARTERLY REPORT

Quarterly report on consolidated results for the 4th quarter ended 31 December 2022.

The figures have not been audited.

**CONDENSED CONSOLIDATED INCOME STATEMENT AND
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2022**

	INDIVIDUAL QUARTER			CUMULATIVE PERIOD		
	Current Year Quarter	Preceding Year Corresponding Quarter	Variance	Current Year To Date	Preceding Year Corresponding Period	Variance
	31-12-2022	31-12-2021		31-12-2022	31-12-2021	
	RM'000	RM'000	%	RM'000	RM'000	%
Revenue	111,484	61,426	81%	436,101	218,206	100%
Cost of sales	(95,820)	(56,206)		(382,898)	(200,758)	
Gross profit	15,664	5,220	200%	53,203	17,448	205%
Other income	8,288	1,050		12,017	5,690	
Distribution expenses	(714)	(138)		(2,496)	(859)	
Administrative expenses	(12,119)	(20,939)		(27,460)	(39,993)	
Operating profit/(loss)	11,119	(14,807)	175%	35,264	(17,714)	299%
Finance costs	(2,430)	(1,614)		(6,835)	(6,758)	
Share of results of associates	(1,380)	6,552		3,459	9,156	
Profit/(Loss) before tax	7,309	(9,869)	174%	31,888	(15,316)	308%
Income tax expense	(4,692)	1,075		(11,446)	(233)	
Profit/(Loss) after tax	2,617	(8,794)	130%	20,442	(15,549)	231%
Other comprehensive income/(loss):						
Items that may not be reclassified subsequently to profit or loss:						
Remeasurement of retirement benefit obligation	-	(182)		-	(182)	
Items that may be reclassified subsequently to profit or loss:						
Unrealised currency translation differences	(2,129)	(270)		(1,583)	(908)	
Total comprehensive income/(loss)	488	(9,246)	105%	18,859	(16,639)	213%

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**CONDENSED CONSOLIDATED INCOME STATEMENT AND
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2022**

	INDIVIDUAL QUARTER			CUMULATIVE PERIOD		
	Current Year Quarter 31-12-2022 RM'000	Preceding Year Corresponding Quarter 31-12-2021 RM'000	Variance %	Current Year To Date 31-12-2022 RM'000	Preceding Year Corresponding Period 31-12-2021 RM'000	Variance %
Profit/(Loss) after tax attributable to:						
Owners of the Company	2,608	(5,504)		18,264	(11,319)	
Non-controlling interests	9	(3,290)		2,178	(4,230)	
	<u>2,617</u>	<u>(8,794)</u>	130%	<u>20,442</u>	<u>(15,549)</u>	231%
Total comprehensive income/(loss) attributable to:						
Owners of the Company	1,312	(5,894)		17,271	(12,215)	
Non-controlling interests	(824)	(3,352)		1,588	(4,424)	
	<u>488</u>	<u>(9,246)</u>	105%	<u>18,859</u>	<u>(16,639)</u>	213%
Dividends per share (sen)	<u>-</u>	<u>-</u>		<u>-</u>	<u>-</u>	
Earnings per share (sen):						
Basic / Diluted	<u>0.55</u>	<u>(1.16)</u>		<u>3.86</u>	<u>(2.39)</u>	

(The Condensed Consolidated Income Statement and Consolidated Statement of Comprehensive Income should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.)

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**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022**

	Unaudited As At 31-12-2022 <hr/> RM'000	Audited As At 31-12-2021 <hr/> RM'000
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	34,191	24,797
Right-of-use assets	28,974	26,785
Investment in associates	51,891	62,889
Other investments	185	2,773
Deferred tax assets	10,516	11,931
Goodwill on consolidation	13,216	13,216
Service concession receivables	94,174	-
Other receivables	208	-
Cash and bank balances, deposits and placements	2,066	2,066
Total non-current assets	<hr/> 235,421	<hr/> 144,457
CURRENT ASSETS		
Service concession receivables	4,663	-
Inventories	130,272	102,285
Trade and other receivables	172,163	152,883
Amount due from contract customers	55,979	22,012
Tax recoverable	7,006	9,200
Cash and bank balances, deposits and short-term placements	55,236	82,728
Total current assets	<hr/> 425,319	<hr/> 369,108
TOTAL ASSETS	<hr/> 660,740	<hr/> 513,565
EQUITY AND LIABILITIES		
EQUITY		
Equity attributable to Owners of the Company:		
Share capital	299,484	299,484
Other reserves	(105,963)	(104,474)
Retained earnings	134,263	115,999
	<hr/> 327,784	<hr/> 311,009
Non-controlling interests	34,654	19,038
Total equity	<hr/> 362,438	<hr/> 330,047
LIABILITIES		
NON-CURRENT LIABILITIES		
Long-term borrowings	13,783	12,932
Finance lease liabilities	1,065	1,862
Retirement benefits	2,815	3,237
Total non-current liabilities	<hr/> 17,663	<hr/> 18,031

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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022

	Unaudited	Audited
	As At	As At
	31-12-2022	31-12-2021
	<u>RM'000</u>	<u>RM'000</u>
CURRENT LIABILITIES		
Trade and other payables	131,357	62,107
Amount due to contract customers	46,820	32,702
Borrowings	99,470	68,429
Finance lease liabilities	1,150	1,502
Tax payable	1,842	747
Total current liabilities	<u>280,639</u>	<u>165,487</u>
Total liabilities	<u>298,302</u>	<u>183,518</u>
TOTAL EQUITY AND LIABILITIES	<u>660,740</u>	<u>513,565</u>
Net Assets Per Share attributable to Owners of the Company (RM)	<u>0.69</u>	<u>0.66</u>

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.)

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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

	← Attributable to Owners of the Company →						Total Equity RM'000
	Share Capital RM'000	← Non-distributable →		Distributable		Non-controlling Interests RM'000	
		Reserve Upon Consolidation RM'000	Foreign Currency Translation Reserve RM'000	Retained Earnings RM'000	Total RM'000		
At 1 January 2022	299,484	(104,799)	325	115,999	311,009	19,038	330,047
Non-controlling interest of a new subsidiary acquired	-	-	-	-	-	13,532	13,532
Other comprehensive (loss)/income	-	-	(1,489)	-	(1,489)	(94)	(1,583)
Profit after taxation	-	-	-	18,264	18,264	2,178	20,442
Total comprehensive (loss)/income	-	-	(1,489)	18,264	16,775	2,084	18,859
At 31 December 2022	299,484	(104,799)	(1,164)	134,263	327,784	34,654	362,438
At 1 January 2021	299,484	(104,799)	1,039	127,500	323,224	23,462	346,686
Other comprehensive (loss)/income	-	-	(714)	-	(714)	(194)	(908)
Loss after taxation	-	-	-	(11,319)	(11,319)	(4,230)	(15,549)
Remeasurement of retirement benefit obligation	-	-	-	(182)	(182)	-	(182)
Total comprehensive (loss)/income	-	-	(714)	(11,501)	(12,215)	(4,424)	(16,639)
At 31 December 2021	299,484	(104,799)	325	115,999	311,009	19,038	330,047

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.)

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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

	Current Year To Date <u>31-12-2022</u> RM'000	Preceding Year Corresponding Period <u>31-12-2021</u> RM'000
OPERATING ACTIVITIES		
Profit/(Loss) before tax	31,888	(15,316)
Adjustments for non-cash movements:		
Taxation		
Share of results of associates	(3,459)	(9,156)
Loss on strike off of subsidiary	(156)	-
Loss/(Gain) on other investments	41	(109)
Dividend income	(123)	(65)
Depreciation and amortisation	5,561	7,372
Deposit written off	-	164
Property, plant and equipment written off	57	41
Provision for retirement benefits	-	808
Impairment losses on receivables no longer required	(711)	(867)
Impairment losses on receivables	512	13,958
(Reversal)/Write down of inventories	(2,225)	(759)
Unrealised gain on foreign exchange	(1,852)	(453)
Interest expense	6,835	6,760
Interest income	(5,032)	(361)
Gain on disposal of property, plant and equipment	(92)	(89)
Gain on disposal of share in an associate	-	(2,575)
Gain on remeasurement on investment in an associate	(143)	-
Gain on bargain purchase of a subsidiary	(853)	-
Operating profit/(loss) before working capital changes	<u>30,248</u>	<u>(647)</u>
Changes in working capital:		
Contract assets/liabilities	(19,642)	23,118
Service concession receivables	7,476	-
Inventories	(25,852)	(14,442)
Bills payable	23,224	2,603
Receivables	(40,350)	61,852
Payables	646	(17,968)
Provision for retirement benefits paid	(422)	(545)
	<u>(24,672)</u>	<u>53,971</u>
Interest paid	(3,842)	(3,969)
Income tax paid, net of refund	<u>(7,508)</u>	<u>(8,190)</u>
Net cash (used in)/from operating activities	<u>(36,022)</u>	<u>41,812</u>

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The figures have not been audited.

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

	Current Year To Date <u>31-12-2022</u> RM'000	Preceding Year Corresponding Period <u>31-12-2021</u> RM'000
INVESTING ACTIVITIES		
Acquisition of a subsidiary	3,565	-
Repayment from associate	22,968	652
Repayment from/(Advances to) related parties	529	(260)
Dividend received	123	65
Net proceeds from disposal of other investments	2,548	-
Net proceeds from disposal in associate	-	5,850
Interest received	5,032	361
Purchase of property, plant and equipment	(14,398)	(2,745)
Proceed from strike off of subsidiary	(18)	-
Proceeds from disposal of property, plant and equipment	139	94
Net cash from investing activities	<u>20,488</u>	<u>4,017</u>
FINANCING ACTIVITIES		
Interest paid	(2,994)	(2,791)
Advances from related parties	13,588	-
Change in bank balances pledged as security	17,343	(3,630)
Repayment of hire purchase liabilities	(1,524)	(1,978)
Repayment of bank borrowings	(22,142)	(14,355)
Net cash from/(used in) financing activities	<u>4,271</u>	<u>(22,754)</u>
CASH AND CASH EQUIVALENTS		
Net changes	(11,263)	23,075
Brought forward	38,811	15,704
Foreign exchange differences arising on opening balance	413	32
Carried forward	<u>27,961</u>	<u>38,811</u>
Cash and cash equivalents comprise of the following:		
Deposits with financial institutions	14,182	7,914
Deposits with fund management corporation	215	515
Cash and bank balances	42,905	76,365
	57,302	84,794
Less: Bank balances pledged as security	(28,640)	(45,983)
Less: Bank overdraft	(701)	-
Cash and cash equivalents	<u>27,961</u>	<u>38,811</u>

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements)

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QUARTERLY REPORT

Quarterly report on consolidated results for the 4th quarter ended 31 December 2022.

The figures have not been audited.

A. EXPLANATORY NOTES

A1 Basis of Preparation

This interim financial statements are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards ("MFRS") 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board ("MASB") and Paragraph 9.22 and Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities").

The interim financial report should be read in conjunction with the audited financial statements for the financial year ended 31 December 2021 and the explanatory notes attached to the interim financial statements.

The explanatory notes attached to the 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 financial year ended 31 December 2021.

The accounting policies and methods of computation adopted in the interim financial statements are consistent with those adopted in the audited financial statements of the Group for the financial year ended 31 December 2021, except for the changes in accounting policies and presentation resulting from the adoption of new and revised MFRSs and amendments to MFRSs that are effective for the financial period:

MFRS Effective 1 January 2022:

Amendments to MFRS 3, Business Combination (Reference to the Conceptual Framework)

Amendments to MFRS 116, Property, Plant and Equipment (Proceeds before Intended Use)

Amendments to MFRS 137, Provision, Contingent Liabilities and Contingent Assets (Onerous Contracts - Cost of Fulfilling a Contract)

Annual improvements to MFRS 9, Financial Instruments (Fees in the '10 per cent' Test for Derecognition of Financial Liabilities)

A2 Significant Accounting Policies

A2.1 Adoption of Amendments/Improvements to MFRS

At the beginning of the current financial year, the Group adopted amendments/improvements to MFRSs which are mandatory for the financial periods beginning on or after 1 January 2022. The initial application of the above standards, amendments and interpretation are not expected to have any financial impact to the financial statements.

Amendments to MFRS 3

The amendments are intended to replace a reference to the Framework for the Preparation and Presentation of Financial Statements, issued in 1989, with a reference to the Conceptual Framework for Financial Reporting issued in March 2018 without significantly changing its requirements.

The MASB also added an exception to the recognition principle of MFRS 3 to avoid the issue of potential 'day 2' gains or losses arising for liabilities and contingent liabilities that would be within the scope of MFRS 137 or IC Interpretation 21 Levies, if incurred separately.

At the same time, the MASB decided to clarify existing guidance in MFRS 3 for contingent assets that would not be affected by replacing the reference to the Framework for the Preparation and Presentation of Financial Statements.

The amendments must be applied prospectively. Early application is permitted and must be disclosed.

Amendments to MFRS 116

Under the new amendments, prohibits entities deducting from the cost of an item of property, plant and equipment, any proceeds from selling items produced while bringing that asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Instead, an entity recognises the proceeds from selling such items, and the costs of producing those items, in profit or loss.

The amendments must be applied retrospectively. Early application is permitted and must be disclosed.

QUARTERLY REPORT

Quarterly report on consolidated results for the 4th quarter ended 31 December 2022.

The figures have not been audited.

A. EXPLANATORY NOTES

A2 Significant Accounting Policies

A2.1 Adoption of Amendments/Improvements to MFRS

Amendments to MFRS 137

The amendments apply a “directly related cost approach”. The costs that relate directly to a contract to provide goods or services include both incremental costs and an allocation of costs directly related to contract activities. General and administrative costs do not relate directly to a contract and are excluded unless they are explicitly chargeable to the counterparty under the contract.

Annual Improvements to MFRS 9

The amendment clarifies the fees that an entity includes when assessing whether the terms of a new or modified financial liability are substantially different from the terms of the original financial liability. These fees include only those paid or received between the borrower and the lender, including fees paid or received by either the borrower or lender on the other’s behalf.

A3 Audit Report of Preceding Annual Financial Statements

The auditors' report for the preceding annual financial statements was not subject to any qualification.

A4 Seasonality or Cyclicity of Operations

There were no seasonality or cyclicity of operations in the current quarter under review and financial period to date.

A5 Unusual Items Due to their Nature, Size or Incidence

There were no unusual items affecting assets, liabilities, equity, net income or cash flows in the current quarter under review and financial year-to-date, other than as disclosed in Note B1 and B3 below.

A6 Material Changes in Estimates

There were no changes in estimates of amount reported in prior financial years that have a material effect in the current quarter under review and financial year-to-date.

A7 Debts and Equity Securities

There were no issuance, cancellation, repurchase, resale and repayment of debts and equity securities in the current quarter under review and financial year-to-date.

A8 Dividend Paid

No dividend was declared in the current quarter under review.

A9 Segmental Reporting

Primary reporting basis - by business segment:

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	Current Year Quarter 31-12-2022 RM'000	Preceding Year Corresponding Quarter 31-12-2021 RM'000	Current Year To Date 31-12-2022 RM'000	Preceding Year Corresponding Period 31-12-2021 RM'000
Group Revenue (External Sales)				
Tower fabrication				
- Power transmission	25,691	14,230	82,351	37,535
- Telecommunication	23,096	5,466	56,370	10,993
EPCC*	62,728	39,463	296,808	166,526
Other business activities	(31)	2,267	572	3,152
	<u>111,484</u>	<u>61,426</u>	<u>436,101</u>	<u>218,206</u>
Results				
Segment results	11,119	(14,807)	35,264	(17,714)
Finance costs	(2,430)	(1,614)	(6,835)	(6,758)
Share of results of associates	(1,380)	6,552	3,459	9,156
	<u>7,309</u>	<u>(9,869)</u>	<u>31,888</u>	<u>(15,316)</u>

* EPCC refers to Engineering, Procurement, Construction and Commissioning.

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A. EXPLANATORY NOTES**A10 Carrying Amount of Revalued Assets**

The Group does not have a revaluation of property, plant and equipment policy.

A11 Material Events Subsequent to the End of the Interim Period

There is no material events subsequent to the current financial period under review.

A12 Effect of Changes in the Group Composition, Long-Term Investments, Restructuring and Discontinued Operations

There were no other changes in the composition of the Group in the current quarter under review and financial year-to-date including business combination, acquisition or disposal of subsidiaries and long-term investments, restructuring and discontinued operation.

A13 Contingent Liabilities/Assets

The following are the changes in the Group's contingent liabilities as at end of current quarter under review.

	Unaudited As At 31-12-2022 RM'000	Audited As At 31-12-2021 RM'000
Unsecured Performance bond granted to third party by subsidiaries	77,082	98,655

A14 Capital Commitment

Capital expenditure of the Group not provided for as at 31 December 2022 in relation to property, plant and equipment were as follows:

	Unaudited As At 31-12-2022 RM'000	Audited As At 31-12-2021 RM'000
Authorised and contracted for	4,444	440

A15 Significant Related Party Transactions

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	Current Year Quarter 31-12-2022 RM'000	Preceding Year Corresponding Quarter 31-12-2021 RM'000	Current Year To Date 31-12-2022 RM'000	Preceding Year Corresponding Period 31-12-2021 RM'000
Related companies:				
- sales	134	8	443	85
- rental income	39	39	156	156
- interest expense	31	-	31	-
- rental expenses	(274)	(284)	(1,156)	(1,197)

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B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**B1 Review of Performance of the Company and its Principal Subsidiaries Compared to the Results of Preceding Quarter**

	INDIVIDUAL QUARTER			CUMULATIVE PERIOD		
	Current Year Quarter 31-12-2022 RM'000	Preceding Year Corresponding Quarter 31-12-2021 RM'000	Variance %	Current Year To Date 31-12-2022 RM'000	Preceding Year Corresponding Period 31-12-2021 RM'000	Variance %
Revenue	111,484	61,426	81%	436,101	218,206	100%
Operating profit/(loss)	11,119	(14,807)	175%	35,264	(17,714)	299%
Profit/(Loss) before tax	7,309	(9,869)	174%	31,888	(15,316)	308%
Profit/(Loss) after tax	2,617	(8,794)	130%	20,442	(15,549)	231%

In the current quarter under review, the Group recorded revenue of RM111.5 million, an increase of RM50.1 million or 81% from the preceding year's corresponding quarter of RM61.4 million. Current quarter had an operating profit of RM11.1 million, an increase of RM25.9 million or 175% from an operating loss of RM14.8 million in the preceding year's corresponding quarter. The Group reported a profit after tax of RM2.6 million for the current year's quarter.

The Group's EPCC segment contributed 56% of total Group revenue or RM62.7 million in the current quarter, an increase of RM23.2 million or 59% from the preceding year's corresponding quarter of RM39.5 million. Revenue from tower fabrication segment increased by RM29.1 million or 148% to RM48.8 million, compared to RM19.7 million previously.

In the current period to date under review, the Group revenue increased by RM217.9 million or 100% to RM436.1 million from RM218.2 million in the preceding year's corresponding period. Current year's period to date had an operating profit of RM35.3 million, an increase of RM53.0 million or 299% from an operating loss of RM17.7 million in the preceding year's corresponding period. The Group reported a profit after tax of RM20.4 million for the current period to date.

The Group's EPCC segment contributed 68% of total Group revenue or RM296.8 million in the current year's period to date, an increase of RM130.3 million or 78% from RM166.5 million in the preceding year's corresponding period. Revenue from tower fabrication was RM138.7 million, an increased by RM90.2 million or 186% from RM48.5 million; and revenue from other business activities was RM0.6 million mainly due to supply of fittings.

B2 Review of Performance of the Company and its Principal Subsidiaries Compared to the Results of Immediate Preceding Quarter

	Current Year Quarter 31-12-2022 RM'000	Immediate Preceding Quarter 30-9-2022 RM'000	Variance %
Revenue	111,484	96,583	15%
Operating profit	11,119	13,512	(18%)
Profit before tax	7,309	12,957	(44%)
Profit after tax	2,617	8,936	(71%)

The Group recorded a revenue of RM111.5 million in the current quarter, an increase of RM14.9 million or 15% compared to its immediate preceding quarter's revenue of RM96.6 million. The Group recorded a profit before tax of RM7.3 million or 44% lower than immediate preceding quarter's profit before tax of RM12.9 million.

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B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**B3 Group's Future Prospects**

2022 was very encouraging for us and we hope, a harbinger of the year to come. Indications are the global monetary tightening is nearing its peak and the economic outlook for 2023 is for a probable soft landing rather than a prolonged depression. In Malaysia the new government has indicated they will continue with fiscal stimulus despite budget limitations by reducing wastage, rationalising projects deemed non-urgent and prioritising those with immediate benefits for the Rakyat, such as flood mitigation and clean water supply. Focus is on delivering infrastructure to the rural and unserved segments of the populace as the Government strives to reduce social inequality.

RTB is well placed to benefit from potential spending in key areas of infrastructure in which we specialise. 2023 will see contribution from the SJAM project in Selangor which aims to increase security of supply of raw water, and continuation of the Jendela program to bring 4G to rural areas. The Prime Minister has hinted is likely that electricity tariffs will increase selectively for large industrial and commercial users, thereby increasing revenue for Tenaga without affecting domestic household users. This will augur well for Tenaga as it will have more room for capital expenditure in generation and transmission, areas in which RTB plans to increase participation.

Offshore, in 2023 we will see the full capacity of the expanded HKT water supply plant in Vietnam come to play. Investment in industry continues unabated and we are actively pursuing opportunities to expand our presence in the Vietnam water sector. In Cambodia we have risen within the space of 12 months to become the 2nd largest independent tower company and will leverage on that to grow our market share.

Barring unforeseen circumstances we expect to see positive results in 2023.

B4 Variance of Actual Profit from Forecast Profit

There were no profit forecasts or profit guarantees released to the public.

B5 Taxation

Income tax expense comprises the following:

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Period
	31-12-2022	31-12-2021	31-12-2022	31-12-2021
	RM'000	RM'000	RM'000	RM'000
Current tax	3,479	(453)	11,664	1,305
Deferred tax	1,213	(622)	(218)	(1,072)
	<u>4,692</u>	<u>(1,075)</u>	<u>11,446</u>	<u>233</u>
Effective tax rate	<u>64%</u>		<u>36%</u>	

Malaysian income tax is calculated at the statutory rate of 24% of the estimated assessable profits for the financial period.

The variance between the effective tax rate as compared to the statutory rate for the individual quarter and cumulative quarter of preceding period corresponding are not presented as the Group was in a Loss Before Tax position. The Group's current tax expense for the current quarter and current period to date consists mainly of tax from foreign businesses.

B6 Status of Corporate Proposals

There is no pending corporate proposal for the current financial period under review.

ROHAS TECNIC BERHAD 199401016997 (302675-A)

(Incorporated in Malaysia)

QUARTERLY REPORT

Quarterly report on consolidated results for the 4th quarter ended 31 December 2022.

The figures have not been audited.

B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**B7 Group Cash and Bank Balances, Deposits and Placements**

	Unaudited As At 31-12-2022 RM'000	Audited As At 31-12-2021 RM'000
Cash and bank balances, deposits and placements		
- Islamic	14,342	26,849
- Conventional	42,960	57,945
	<u>57,302</u>	<u>84,794</u>

B8 Group Borrowings

	Unaudited As At RM Denomination 31-12-2022 RM'000	RM Denomination 31-12-2022 RM'000	Total 31-12-2022 RM'000	USD/EUR Denomination 31-12-2021 RM'000	Audited As At RM Denomination 31-12-2021 RM'000	Total 31-12-2021 RM'000
Unsecured Short						
Term Borrowings:						
- Bank borrowings	-	53,889	53,889	-	35,629	35,629
Secured Short						
Term Borrowings:						
- Bank borrowings	16,026	5,803	21,829	17,351	7,284	24,635
- Term loan	-	23,051	23,051	-	8,165	8,165
-Bank overdraft	-	701	701	-	-	-
Secured Long						
Term Borrowings:						
- Term loan	-	13,783	13,783	-	12,932	12,932
Total Group Borrowings	<u>16,026</u>	<u>97,227</u>	<u>113,253</u>	<u>17,351</u>	<u>64,010</u>	<u>81,361</u>

The above borrowings of the Group are denominated in Ringgit Malaysia equivalent analysed by currencies.

	Unaudited As At 31-12-2022 RM'000	Audited As At 31-12-2021 RM'000
Borrowings		
- Islamic	35,097	61,547
- Conventional	78,156	19,814
	<u>113,253</u>	<u>81,361</u>

B9 Changes In Material Litigations

There has been no material litigation since the date of the last audited financial statements of the Group as at 31 December 2021.

B10 Dividend

There is no dividend declared in the current quarter under review.

ROHAS TECNIC BERHAD 199401016997 (302675-A)

(Incorporated in Malaysia)

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The figures have not been audited.

B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**B11 Earnings Per Share****(a) Basic earnings per share**

Basic earnings per share of the Group is calculated as follows:

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	Current Year Quarter 31-12-2022	Preceding Year Corresponding Quarter 31-12-2021	Current Year To Date 31-12-2022	Preceding Year Corresponding Period 31-12-2021
Profit/(Loss) after tax attributable to the Owners of the Company for the period (RM'000)	2,608	(5,504)	18,264	(11,319)
Weighted average number of ordinary shares in issue	472,657,651	472,657,651	472,657,651	472,657,651
Basic earnings per share (sen)	0.55	(1.16)	3.86	(2.39)

(b) Diluted earnings per share

Diluted earnings per share were not computed as the Company does not have any dilutive potential ordinary shares in issue as at the end of the financial period under review.

B12 Profit/(Loss) Before Tax

Profit/(Loss) before tax has been determined after charging/(crediting), amongst other items, the following:

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	Current Year Quarter 31-12-2022 RM'000	Preceding Year Corresponding Quarter 31-12-2021 RM'000	Current Year To Date 31-12-2022 RM'000	Preceding Year Corresponding Period 31-12-2021 RM'000
Interest income	(4,814)	(99)	(5,032)	(361)
Realised loss on foreign exchange	739	860	1,783	1,248
Unrealised loss/(gain) on foreign exchange	1,263	445	(1,852)	(453)
Interest expense	2,430	1,616	6,835	6,760
(Reversal)/Write down of inventories	(4,369)	(759)	(2,225)	(759)
Depreciation and amortisation	1,361	1,610	5,561	7,372
Impairment losses on receivables no longer required	239	(1,054)	(711)	(867)
Impairment losses on receivables	482	13,168	512	13,958
Property, plant and equipment written off	41	41	57	41
Loss on strike off of subsidiary	(207)	-	(156)	-
Loss/(Gain) on other investments	8	-	41	(109)
Gain on disposal of share in an associate	-	-	-	(2,575)
Loss/(Gain) on remeasurement on investment in an associ:	12	-	(143)	-
Loss/(Gain) on bargain purchase of a subsidiary	242	-	(853)	-
Gain on disposal of property, plant and equipment	(47)	(12)	(92)	(89)

BY ORDER OF THE BOARD**Chong Mei Yan****MAICSA 7047707****SSM PC No.: 202008001961****Company Secretary****Dated : 23 February 2023**