



SAM ENGINEERING & EQUIPMENT (M) BERHAD

(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT FOR QUARTER ENDED 31 DECEMBER 2020

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SAM ENGINEERING & EQUIPMENT (M) BERHAD

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2020

(The figures have not been audited)

	Note	As at 31-Dec-20 RM'000	As at 31-Mar-20 RM'000 (Audited)
ASSETS			
Non-current assets			
Property, plant and equipment		281,993	306,605
Right of use assets		44,118	53,179
Intangible assets		11,581	13,901
Deferred tax assets		4,385	4,104
Prepayments		22,394	15,250
Current assets			
Inventories		187,109	144,930
Contract assets		129,133	139,359
Trade and other receivables		196,135	222,371
Derivative financial assets	24	1,470	111
Current tax assets		7	7
Cash and bank balances		26,875	14,792
		540,729	521,570
TOTAL ASSETS		905,200	914,609
EQUITY AND LIABILITIES			
Share capital		212,731	212,731
Reserves		377,324	397,157
Total equity		590,055	609,888
Non-current liabilities			
Loans and borrowings	23	13,775	19,916
Lease liabilities		28,780	35,658
Deferred income		1,392	1,569
Derivative financial liabilities		-	48
Provisions		252	268
Deferred tax liabilities		10,603	11,308
Current liabilities			
Loans and borrowings	23	73,246	62,323
Lease liabilities		6,417	7,193
Deferred income		182	2,297
Trade and other payables		151,832	138,624
Contract liabilities		231	4,569
Derivative financial liabilities	24	16	3,880
Provisions		7,813	8,387
Current tax liabilities		20,606	8,681
		260,343	235,954
TOTAL EQUITY AND LIABILITIES		905,200	914,609
Net assets per share (sen)		437	451

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2020.

The accompanying notes form an integral part of this interim report.

SAM ENGINEERING & EQUIPMENT (M) BERHAD
(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR
THE PERIOD ENDED 31 DECEMBER 2020**

(The figures have not been audited)

	Note	Current Quarter 3 months ended		Cumulative Quarter 9 months ended	
		31-Dec-20 RM'000	31-Dec-19 RM'000	31-Dec-20 RM'000	31-Dec-19 RM'000
Revenue		205,378	279,381	597,256	685,009
Cost of sales		(182,677)	(234,207)	(540,219)	(574,659)
Gross profit		22,701	45,174	57,037	110,350
Other operating income		4,718	3,022	26,797	10,944
Other operating expenses		(1,125)	(538)	(5,588)	(4,429)
Distribution and administrative expenses		(7,818)	(11,913)	(23,551)	(31,094)
Net gain/(loss) on impairment of financial instruments and contract assets		705	(962)	120	(1,014)
Finance costs		(536)	(1,161)	(2,275)	(3,636)
Profit before tax		18,645	33,622	52,540	81,121
Income tax expense	21	(6,223)	(7,478)	(17,428)	(16,216)
Profit for the year	9	12,422	26,144	35,112	64,905
Items that are or may be reclassified subsequently to profit and loss					
Cash flow hedge		555	255	1,980	1,080
Foreign currency translation differences for foreign operations		(11,933)	(3,367)	(37,564)	6,706
		(11,378)	(3,112)	(35,584)	7,786
Total comprehensive income/(loss) for the year		1,044	23,032	(472)	72,691
Profit attributable to:					
Owners of the Company		12,422	26,144	35,112	64,905
Total comprehensive income/(loss) attributable to:					
Owners of the Company		1,044	23,032	(472)	72,691
Earnings per share					
Basic earnings per share (sen)	27	9.19	19.34	25.98	48.02

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2020.
The accompanying notes form an integral part of this interim report.

SAM ENGINEERING & EQUIPMENT (M) BERHAD

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 DECEMBER 2020

(The figures have not been audited)

	<----- Non Distributable ----->				Distributable	Total Equity
	Share Capital	Employees' Share Grant Scheme Reserve	Hedging Reserve	Translation Reserve	Retained Earnings	
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
As at 1.4.2019	212,731	-	(1,393)	61,591	262,701	535,630
Total comprehensive income for the period	-	-	1,080	6,706	64,905	72,691
Transaction with owners of the Company						
- Dividends to owners of the Company (Note 8)	-	-	-	-	(39,266)	(39,266)
- Share-based payment transactions	-	515	-	-	-	515
	-	515	-	-	(39,266)	(38,751)
As at 31.12.2019	<u>212,731</u>	<u>515</u>	<u>(313)</u>	<u>68,297</u>	<u>288,340</u>	<u>569,570</u>
As at 1.4.2020	212,731	664	(637)	93,872	303,258	609,888
Total comprehensive income/(loss) for the period	-	-	1,980	(37,564)	35,112	(472)
Transaction with owners of the Company						
- Dividends to owners of the Company (Note 8)	-	-	-	-	(19,951)	(19,951)
- Share-based payment transactions	-	590	-	-	-	590
	-	590	-	-	(19,951)	(19,361)
As at 31.12.2020	<u>212,731</u>	<u>1,254</u>	<u>1,343</u>	<u>56,308</u>	<u>318,419</u>	<u>590,055</u>

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2020.

SAM ENGINEERING & EQUIPMENT (M) BERHAD
 (Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD
 ENDED 31 DECEMBER 2020**

(The figures have not been audited)

	Period Ended	
	31-Dec-20 RM'000	31-Dec-19 RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	52,540	81,121
Adjustments for:		
Depreciation of property, plant and equipment	32,344	28,985
Depreciation of right-of-use assets	6,154	5,699
Amortisation of intangible assets	1,851	1,913
Amortisation of government grants	(2,121)	(150)
Fair value (gain)/loss on derivatives	(3,291)	26
(Gain)/Loss on disposal of plant and equipment	(127)	4
Interest income	(34)	(97)
Property, plant and equipment written off	5	1,349
Interest expenses	883	2,601
Accretion from interest on lease liabilities	1,392	1,035
Employees' share grant expenses	590	515
Provision for warranties	1,385	2,043
Reversal of provision for warranties	(1,427)	(291)
Operating profit before changes in working capital	90,144	124,753
Changes in working capital :		
Receivables	26,236	(44,917)
Inventories	(42,179)	(18,561)
Contract assets	10,226	(3,270)
Payables and provisions	11,163	25,937
Contract liabilities	(4,338)	1,222
Cash generated from operations	91,252	85,164
Income tax paid	(5,243)	(9,732)
Net cash generated from operating activities	86,009	75,432

SAM ENGINEERING & EQUIPMENT (M) BERHAD

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 31 DECEMBER 2020 (CONT'D)

(The figures have not been audited)

	Period Ended	
	31-Dec-20 RM'000	31-Dec-19 RM'000
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(32,858)	(51,717)
Purchase of intangible assets	(329)	(97)
Interest received	34	97
Proceeds from disposal of plant and equipment	127	-
Net cash used in investing activities	<u>(33,026)</u>	<u>(51,717)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Dividends paid	(19,951)	(39,266)
Interest paid	(2,275)	(3,636)
Repayment of term loans	(6,583)	(4,606)
Drawdown of other borrowings, net	11,365	20,225
Repayment of lease liabilities	(4,900)	(4,861)
Net cash generated from financing activities	<u>(22,344)</u>	<u>(32,144)</u>
Net change in cash and cash equivalents	30,639	(8,429)
Cash and cash equivalents at beginning of period	14,792	23,992
Effect of exchange rate fluctuations	(18,556)	5,045
Cash and cash equivalents at end of period	<u>26,875</u>	<u>20,608</u>

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

Cash and bank balances	<u>26,875</u>	<u>20,608</u>
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The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2020.

The accompanying notes form an integral part of this interim report.

SAM ENGINEERING & EQUIPMENT (M) BERHAD

(Incorporated in Malaysia)

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL REPORT

(The figures have not been audited)

1. Basis of preparation

The condensed consolidated interim financial report is unaudited and has been prepared in accordance with MFRS 134, Interim Financial Reporting Standards in Malaysia and IAS 34, Interim Financial Reporting and applicable disclosure provisions of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial report should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 March 2020. These explanatory notes attached to the condensed consolidated interim financial report provide an explanation of the events and transactions that are significant to the understanding of the changes in the financial position and performance of the Group since the financial year ended 31 March 2020.

2. Significant accounting policies

The interim report of the Group has been prepared in accordance with Malaysian Financial Reporting Standards (“MFRSs”), International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia.

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

MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 June 2020

Amendment to MFRS 16, Leases – Covid-19-Related Rent Concessions

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

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

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 (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

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

2. Significant accounting policies (Cont'd)

MFRSs, Interpretations 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

MFRSs, Interpretations and amendments effective for annual periods beginning on or after 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 Associates or Joint Venture

3. Audit opinion

The audit report for the audited financial statements of the Group for the financial year ended 31 March 2020 was not subject to any qualification.

4. Seasonality or cyclical of interim operations

The Group's operation is dependent on the cyclical trend of the semiconductors and electronics industries.

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 current quarter.

6. Changes in estimates

There were no changes in estimates that have material effect in the current quarter and financial year-to-date.

7. Debt and equity securities

There were no issuances, cancellations, repurchases, resale and repayment of debt and equity securities for the financial period ended 31 December 2020.

8. Dividends

A single tier first interim dividend of 14.76 sen per ordinary share totaling RM20.0 million for the financial year ended 31 March 2020 was paid on 26 August 2020.

In preceding year, a single tier first interim dividend of 17.43 sen and a single tier special dividend of 11.62 sen per ordinary share totaling RM39.3 million for the financial year ended 31 March 2019 was paid on 13 August 2019.

9. Profit for the year

Profit for the year is arrived at after charging/ (crediting):

	Current Quarter 3 months ended		Cumulative Quarter 9 months ended	
	31-Dec-20 RM'000	31-Dec-19 RM'000	31-Dec-20 RM'000	31-Dec-19 RM'000
Accretion from interest on lease liabilities	330	367	1,392	1,035
Amortisation of intangible assets	657	653	1,851	1,913
Depreciation of property, plant and equipment	10,849	9,655	32,344	28,985
Depreciation of right-of-use assets	2,062	2,157	6,154	5,699
Fair value loss/(gain) on derivatives	268	(570)	(3,291)	26
Foreign exchange (gain)/loss	(1,022)	184	1,727	761
Loss/(Gain) on disposal of property, plant and equipment	1	-	(127)	4
Government grants and subsidies	(2,620)	(50)	(17,905)	(706)
Interest expense	206	794	883	2,601
Interest income	(14)	(58)	(34)	(97)
Net (gain)/loss of financial instruments and contract assets	(705)	962	(120)	1,014
Other income	(735)	(2,514)	(3,822)	(9,443)
Property, plant and equipment written (back)/off	-	(5)	5	1,349
Write-(back)/down of inventories	(112)	(134)	830	3,108

10. Operating segments

Segment information is presented in respect of the Group's business segments, which is based on the Company's management and internal reporting structure. Inter-segment pricing is determined based on negotiated terms.

	Aerospace RM'000	Equipment RM'000	Eliminations RM'000	Consolidated RM'000
Revenue				
Revenue from external customers	122,390	474,866	-	597,256
Inter-segment revenue	1,618	-	(1,618)	-
	<u>124,008</u>	<u>474,866</u>	<u>(1,618)</u>	<u>597,256</u>
Results				
Profit before tax (segment profit)	<u>(17,028)</u>	<u>69,568</u>	<u>-</u>	<u>52,540</u>
Included in the measure of segment profit are:				
- Amortisation of government grants	2,121	-	-	2,121
- Depreciation and amortisation	(34,023)	(6,326)	-	(40,349)
- Gain on disposal of property, plant and equipment	-	127	-	127
- Write-down of inventories	(589)	(241)	-	(830)

11. Property, plant and equipment

Property, plant and equipment amounting to RM32.9 million were acquired during the financial period ended 31 December 2020 (financial period ended 31 December 2019: RM51.7 million).

There were disposals of property, plant and equipment with net book value of RM Nil during the financial period ended 31 December 2020 (financial period ended 31 December 2019: RM4k).

12. Subsequent events

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

13. Changes in the composition of the Group

There were no changes in the composition of the Group during the current quarter.

14. Contingent liabilities

There is no contingent liability since the date of the last annual statement of financial position.

15. Capital commitments

	31-Dec-20 RM'000	31-Dec-19 RM'000
Contracted but not provided for	20,609	8,325

16. Significant related party transaction

Significant transactions with related parties are as follows:

	9 months ended 31-Dec-20 RM'000
<u>Provision of goods/ services to related parties</u>	
Sale of aerospace parts	30,593
Sale of fabrication/ machining services	1,919
Provision of engineering & administrative services	54
Provision of corporate management services	296
<u>Purchase of goods/ services from related parties</u>	
Rental of office and factory premises	4,407
Purchase of fabrication/ machining services / special services	1,066
Purchase of corporate management services	2,975
Purchase of engineering & administrative services	588

17. Review of performance

	Current Quarter Ended	Immediate Preceding Quarter Ended	Changes
	31-Dec-20	30-Sep-20	
	RM'000	RM'000	RM'000
Revenue	205,378	220,898	(15,520)
Operating profit	19,167	22,836	(3,669)
Profit before interest and tax	19,181	22,846	(3,665)
Profit before tax	18,645	22,156	(3,511)
Profit for the period	12,422	15,484	(3,062)
Profit attributable to Owners of the Company	12,422	15,484	(3,062)

The decrease in Group revenue of RM15.5 million was due to the decrease in revenue from Equipment segment of RM44.9mil. However, there was higher revenue from the Aerospace segment of RM29.4million. The lower revenue from Equipment segment was mainly due to decrease in demand from the data storage customers and unfavourable foreign currency translation. For the Aerospace segment, the higher revenue was mainly due to increase in demand of casing products offsetted by unfavourable foreign currency translation.

The decrease in Group profit before tax of RM3.5 million was attributable to the lower profit contribution from the Equipment segment of RM5.3 million mainly due to lower sales. However, there was higher profit contribution from Aerospace segment of RM1.8 million mainly due to higher sales offsetted by lower government grants and subsidies in the current quarter.

18. Variation of results against immediate preceding year's corresponding quarter and cumulative quarter

	Current Quarter 3 months ended			Cumulative Quarter 9 months ended		
	31-Dec-20	31-Dec-19	Changes	31-Dec-20	31-Dec-19	Changes
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue	205,378	279,381	(74,003)	597,256	685,009	(87,753)
Operating profit	19,167	34,725	(15,558)	54,781	84,660	(29,879)
Profit before interest and tax	19,181	34,783	(15,602)	54,815	84,757	(29,942)
Profit before tax	18,645	33,622	(14,977)	52,540	81,121	(28,581)
Profit for the period/year	12,422	26,144	(13,722)	35,112	64,905	(29,793)
Profit attributable to Owners of the Company	12,422	26,144	(13,722)	35,112	64,905	(29,793)

Current quarter compared with immediate preceding year's corresponding quarter

The decrease in Group revenue of RM74.0 million was due to the decrease in revenue from the Aerospace and Equipment segments of RM66.6mil and RM7.4mil respectively. The lower revenue from the Aerospace segment was due to the reduction of aircraft production rate due to the disruption and decrease in air travel as a result of Covid-19. For the Equipment segment, the decrease in demand from the data storage customers and unfavourable foreign currency translation contributed to the lower revenue.

The decrease in Group profit before tax of RM15.0 million was attributable to the lower profit contribution from the Aerospace segment of RM17.1 million. However, there was higher profit contribution from Equipment segment of RM2.1 million. The lower profit contribution from Aerospace segment was due to lower sales offsetted by government grants and subsidies. The was a higher profit contribution from Equipment segment despite lower sales mainly due to lower impairment of receivables and contract assets in accordance with MFRS 9.

Current cumulative quarter compared with immediate preceding year's cumulative quarter

The decrease in Group revenue of RM87.8 million was due to the decrease in revenue from the Aerospace segment of RM231.3mil offsetted by higher sales from Equipment segment of RM143.5million. The lower revenue from the Aerospace segment was due to the reduction of aircraft production rate due to the disruption and decrease in air travel as a result of Covid-19. For the Equipment segment, the increase in demand from the data storage and semiconductor customers contributed to the higher revenue.

The decrease in Group profit before tax of RM28.6 million was attributable to the lower profit contribution from the Aerospace segment of RM55.5 million. However, there was higher profit contribution from Equipment segment of RM26.9 million. The lower profit contribution from Aerospace segment was mainly due to lower sales offsetted by government grants and subsidies. The higher profit contribution from Equipment segment was mainly due to higher revenue.

19. Current year prospects

The commercial aerospace industry remains affected by the on-going COVID-19 pandemic. Recovery of air travel continues but remains slow and uneven. We continue to monitor the situation and are in frequent dialogue with our customers. We intend to preserve the long term interest of our business.

The COVID-19 pandemic continues to accelerate the growth in Cloud Computing, 5G Telecommunications, Artificial intelligence (AI) and Digitization, which in turn fuels strong demand for semiconductor chips and storage devices. The demand for our equipment products remains strong and positive. We continue to explore projects with our existing and new customers.

20. Profit forecast and profit guarantee

No profit forecast or profit guarantee has been issued by the Group.

21. Taxation

	3 months ended		9 months ended	
	31-Dec-20 RM'000	31-Dec-19 RM'000	31-Dec-20 RM'000	31-Dec-19 RM'000
Current period				
- income tax	5,472	7,709	17,369	16,393
- deferred tax	75	(1,524)	(511)	(1,526)
	<u>5,547</u>	<u>6,185</u>	<u>16,858</u>	<u>14,867</u>
Prior period				
- provision for taxation	693	(433)	693	(433)
- deferred tax	(17)	1,726	(123)	1,782
	<u>6,223</u>	<u>7,478</u>	<u>17,428</u>	<u>16,216</u>

The effective tax rate for the Group is higher than the statutory tax rate mainly due to the subsidiaries which are enjoying tax incentives or lower tax rate suffered losses in the current quarter.

22. Corporate proposal

There were no corporate proposals announced but not completed as at the date of this announcement.

23. Borrowings and debt securities

The Group's total bank borrowings as at 31 December 2020 are as follows: -

	As at 31-Dec-20		As at 31-Dec-19	
	Unsecured RM'000	Total RM'000	Unsecured RM'000	Total RM'000
Short term borrowings				
Revolving credits	66,746	66,746	88,128	88,128
Term loan - variable rate	6,500	6,500	6,628	6,628
Long term borrowings				
Term loan - variable rate	13,775	13,775	20,671	20,671
Total borrowings	<u>87,021</u>	<u>87,021</u>	<u>115,427</u>	<u>115,427</u>

	As at 31-Dec-20			As at 31-Dec-19		
		Foreign Currency '000	RM Equivalent RM'000		Foreign Currency '000	RM Equivalent RM'000
Short Term Borrowings						
Unsecured	USD	18,052	73,246	USD	22,902	94,756
Long term borrowings						
Unsecured	USD	3,395	13,775	USD	4,996	20,671
Total borrowings		<u>87,021</u>	<u>87,021</u>		<u>115,427</u>	<u>115,427</u>

The Group's total borrowings decreased to RM87.0 million as at 31 December 2020 as compared to RM115.4 million as at 31 December 2019 mainly due to the Group generated net cash from operating activities to repay bank borrowings.

24. Derivative financial instruments

	As at 31-Dec-20	
	Contract/ Notional RM'000	Fair value RM'000
Foreign exchange contracts		
- Less than 1 year	76,396	1,454

The foreign exchange contracts were entered into to hedge exposures to currency risk on working capital and capital expenditure requirements.

There is no significant change in the associated credit, market and liquidity risks and the policies for mitigating or controlling these risks. Furthermore, there is no significant change in the cash requirement and accounting policies relating to derivative financial instruments.

The fair value of the derivative financial instruments is estimated using inputs other than quoted prices that are observable for the derivative financial instruments. The gain/loss arising from the fair value changes of the derivative financial instruments as a result of fluctuation in these inputs is as disclosed in Note 9 above.

25. Material litigation

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

26. Proposed dividend

No dividend has been recommended in respect of the current quarter.

27. Earnings per share

The basic earnings per share has been calculated based on the Group's net profit attributable to shareholders over the weighted average number of ordinary shares.

	Current Quarter 3 months ended		Cumulative Quarter 9 months ended	
	31-Dec-20	31-Dec-19	31-Dec-20	31-Dec-19
Net profit attributable to ordinary shareholders (RM'000)	12,422	26,144	35,112	64,905
Weighted average no. of shares ('000)	135,167	135,167	135,167	135,167
Basic earnings per share (sen)	<u>9.19</u>	<u>19.34</u>	<u>25.98</u>	<u>48.02</u>

28. Authorisation for issue

The Board of Directors authorised the issue of this unaudited interim financial report.

By Order of the Board
SAM Engineering & Equipment (M) Berhad
Registration No: 199401012509 (298188-A)

Thum Sook Fun (SSM PC No. 201908000139, MIA 24701)
Chew Peck Kheng (SSM PC No. 202008001118, LS 0009559)
Company Secretaries
Penang
23 February 2021