



SAM ENGINEERING & EQUIPMENT (M) BERHAD

(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT

FOR QUARTER ENDED 30 JUNE 2021

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

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT
 30 JUNE 2021**

(The figures have not been audited)

	Note	As at 30-Jun-21 RM'000	As at 31-Mar-21 RM'000 (Audited)
Assets			
Property, plant and equipment		300,923	313,883
Right-of-use assets		41,643	42,770
Intangible assets		12,067	12,641
Deferred tax assets		2,936	2,132
Prepayments		2,251	2,943
Total non-current assets		<u>359,820</u>	<u>374,369</u>
Inventories		213,028	176,501
Contract assets		130,609	134,585
Trade and other receivables		218,855	234,386
Derivative financial assets	24	58	41
Current tax assets		11	11
Cash and bank balances		16,621	16,107
Total current assets		<u>579,182</u>	<u>561,631</u>
Total assets		<u><u>939,002</u></u>	<u><u>936,000</u></u>
Equity			
Share capital		213,967	212,731
Reserves		404,354	413,713
Equity attributable to owners of the Company		<u>618,321</u>	<u>626,444</u>
Liabilities			
Loans and borrowings	23	10,674	12,428
Lease liabilities		24,524	26,638
Deferred income		1,016	1,051
Provisions		222	220
Deferred tax liabilities		5,586	6,904
Total non-current liabilities		<u>42,022</u>	<u>47,241</u>
Loans and borrowings	23	75,313	77,840
Lease liabilities		8,881	7,548
Deferred income		1,881	4,288
Trade and other payables		171,447	151,292
Contract liabilities		2,799	1,268
Derivative financial liabilities	24	546	1,213
Provisions		8,352	8,566
Current tax liabilities		9,440	10,300
Total current liabilities		<u>278,659</u>	<u>262,315</u>
Total liabilities		<u>320,681</u>	<u>309,556</u>
Total equity and liabilities		<u><u>939,002</u></u>	<u><u>936,000</u></u>
Net assets per share (sen)		<u>457</u>	<u>463</u>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2021.

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 30 JUNE 2021**

(The figures have not been audited)

	Current Quarter 3 months ended		Cumulative Quarter 3 months ended	
	30-Jun-21	30-Jun-20	30-Jun-21	30-Jun-20
Note	RM'000	RM'000	RM'000	RM'000
Revenue	202,775	170,980	202,775	170,980
Cost of sales	(180,525)	(157,227)	(180,525)	(157,227)
Gross profit	22,250	13,753	22,250	13,753
Other operating income	4,834	11,148	4,834	11,148
Distribution and administrative expenses	(8,234)	(7,243)	(8,234)	(7,243)
Net gain on impairment of financial instruments and contract assets	310	-	310	-
Other operating expenses	(2,652)	(4,880)	(2,652)	(4,880)
Net finance costs	(536)	(1,039)	(536)	(1,039)
Profit before tax	15,972	11,739	15,972	11,739
Income tax expense	21 (3,994)	(4,533)	(3,994)	(4,533)
Profit for the period	9 11,978	7,206	11,978	7,206
Items that are or may be reclassified subsequently to profit and loss				
Cash flow hedge	50	515	50	515
Foreign currency translation differences	(5,370)	(7,065)	(5,370)	(7,065)
	(5,320)	(6,550)	(5,320)	(6,550)
Total comprehensive income for the period	6,658	656	6,658	656
Profit attributable to:				
Owners of the Company	11,978	7,206	11,978	7,206
Total comprehensive income attributable to:				
Owners of the Company	6,658	656	6,658	656
Earnings per share				
Basic/Diluted earnings per ordinary share (sen)	27 8.85	5.33	8.85	5.33

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2021.
 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 30 JUNE 2021

(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
At 1 April 2020	212,731	664	(637)	93,872	303,258	609,888
Total comprehensive income/(expense) for the period	-	-	515	(7,065)	7,206	656
Transactions with owners of the Company						
- Dividends to owners of the Company (Note 8)	-	-	-	-	(19,951)	(19,951)
- Share-based payment transactions	-	167	-	-	-	167
	-	167	-	-	(19,951)	(19,784)
At 30 June 2020	<u>212,731</u>	<u>831</u>	<u>(122)</u>	<u>86,807</u>	<u>290,513</u>	<u>590,760</u>
At 1 April 2021	212,731	1,483	(36)	69,260	343,006	626,444
Total comprehensive income/(expense) for the period	-	-	50	(5,370)	11,978	6,658
Transactions with owners of the Company						
- Issuance of shares pursuant to Employees' Share Grant Scheme	1,236	(1,236)	-	-	-	-
- Dividends to owners of the Company (Note 8)	-	-	-	-	(14,929)	(14,929)
- Share-based payment transactions	-	148	-	-	-	148
	1,236	(1,088)	-	-	(14,929)	(14,781)
At 30 June 2021	<u>213,967</u>	<u>395</u>	<u>14</u>	<u>63,890</u>	<u>340,055</u>	<u>618,321</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 2021.

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

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD
ENDED 30 JUNE 2021**

(The figures have not been audited)

	Period Ended	
	30-Jun-21 RM'000	30-Jun-20 RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	15,972	11,739
Adjustments for:		
Accretion of interest on lease liabilities	343	717
Amortisation of intangible assets	708	533
Amortisation of government grants	(2,400)	(1,938)
Depreciation of property, plant and equipment	11,600	10,238
Depreciation of right-of-use assets	2,164	1,974
Employees' Share Grant Scheme expenses	148	167
Fair value gain on derivatives	(634)	(3,551)
Gain on disposal of plant and equipment	(128)	-
Interest expenses	198	332
Interest income	(5)	(10)
Net gain on impairment on		
- trade receivables	(244)	-
- contract assets	(66)	-
Provision for warranties	244	535
Reversal of provision for warranties	(347)	(479)
Reversal of provision for onerous contract	(33)	-
Operating profit before changes in working capital	27,520	20,257
Changes in working capital :		
Trade and other receivables	15,832	11,275
Inventories	(36,388)	(24,712)
Contract assets	3,976	(6,667)
Trade and other payables	5,284	11,583
Contract liabilities	1,531	(4,308)
Provisions	(50)	781
Cash generated from operations	17,705	8,209
Income tax paid	(6,884)	(3,832)
Net cash generated from operating activities	10,821	4,377

SAM ENGINEERING & EQUIPMENT (M) BERHAD

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30 JUNE 2021 (CONT'D)

(The figures have not been audited)

	Period Ended	
	30-Jun-21 RM'000	30-Jun-20 RM'000
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(741)	(2,635)
Purchase of intangible assets	(238)	(27)
Interest received	5	10
Proceeds from disposal of plant and equipment	128	-
Net cash used in investing activities	<u>(846)</u>	<u>(2,652)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Interest paid	(541)	(1,049)
Repayment of term loans	(1,812)	(2,070)
(Repayment)/Drawdown of other borrowings	(2,469)	8,887
Payment of lease liabilities	(1,885)	(1,505)
Net cash (used in)/generated from financing activities	<u>(6,707)</u>	<u>4,263</u>
Net increase in cash and cash equivalents	3,268	5,988
Cash and cash equivalents at beginning of year	16,107	14,792
Effect of exchange rate fluctuations	(2,754)	(1,378)
Cash and cash equivalents at end of period	<u>16,621</u>	<u>19,402</u>

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

Cash and bank balances	<u>16,621</u>	<u>19,402</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 2021.

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, 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 2021. 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 2021.

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 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 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 Disclosures of Accounting Policies
- Amendments to MFRS 108, Accounting Policies, Changes in Accounting Estimates and Errors – Definition of Accounting Estimates
- Amendments to MFRS 112, Income Taxes – Deferred Tax related to Assets and Liabilities arising from a Single Transaction

MFRSs 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

The Group plan to apply the abovementioned amendments, where applicable, in the respective financial years when the abovementioned amendments become effective.

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

The initial application of the amendments is not expected to have any material financial impacts to the current period and prior period financial statements of the Group.

3. Audit opinion

The audit report for the audited financial statements of the Group for the financial year ended 31 March 2021 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.

7. Debt and equity securities

On 7 April 2021, 182,390 new ordinary shares of the Company were allotted to the eligible employees of the Company pursuant to Employees' Share Grant Scheme at the issue price of RM6.7543 per share. Consequently, the total issued share capital of the Company has increased from 135,166,967 to 135,349,897.

Saved as disclosed above, there were no issuances, cancellations, repurchases, resale and repayment of debt and equity securities for the financial period ended 30 June 2021.

8. Dividends

A single tier first interim dividend of 11.03 sen per ordinary share totaling RM14.9 million for the financial year ended 31 March 2021 was paid on 18 August 2021.

In preceding year, 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.

9. Profit for the year

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

	Current Quarter		Cumulative Quarter	
	3 months ended		3 months ended	
	30-Jun-21	30-Jun-20	30-Jun-21	30-Jun-20
	RM'000	RM'000	RM'000	RM'000
Accretion of interest on lease liabilities	343	717	343	717
Amortisation of intangible assets	708	533	708	533
Depreciation of property, plant and equipment	11,600	10,238	11,600	10,238
Depreciation of right-of-use assets	2,164	1,974	2,164	1,974
Fair value gain on derivatives	(634)	(3,551)	(634)	(3,551)
Foreign exchange loss	1,404	3,576	1,404	3,576
Gain on disposal of property, plant and equipment	(128)	-	(128)	-
Government grants and subsidies	(2,889)	(6,459)	(2,889)	(6,459)
Interest expense	198	332	198	332
Interest income	(5)	(10)	(5)	(10)
Net gain on impairment of financial instruments and contract assets	(310)	-	(310)	-
Other income	(1,183)	(1,137)	(1,183)	(1,137)
Write down/(back) of inventories	581	(276)	581	(276)

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	46,831	155,944	-	202,775
Inter-segment revenue	420	-	(420)	-
	<u>47,251</u>	<u>155,944</u>	<u>(420)</u>	<u>202,775</u>
Results				
(Loss)/Profit before tax (segment profit)	<u>(5,870)</u>	<u>21,842</u>	<u>-</u>	<u>15,972</u>
Included in the measure of segment profit are:				
- Write-down of inventories	(486)	(95)	-	(581)
- Depreciation and amortisation	(12,075)	(2,397)	-	(14,472)
- Amortisation of government grants	2,400	-	-	2,400
- Gain on disposal of property, plant and equipment	125	3	-	128
- Net (loss)/gain on impairment of financial instruments and contract assets	<u>(44)</u>	<u>354</u>	<u>-</u>	<u>310</u>

11. Property, plant and equipment

Property, plant and equipment amounting to RM0.7 million were acquired during the financial period ended 30 June 2021 (financial period ended 30 June 2020: RM2.6 million).

There were disposals of property, plant and equipment with net book value of RM Nil during the financial period ended 30 June 2021 (financial period ended 30 June 2020: Nil).

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

	30-Jun-21 RM'000	30-Jun-20 RM'000
Contracted but not provided for	5,658	48,701

16. Significant related party transaction

Significant transactions with related parties are as follows:

	3 months ended 30-Jun-21 RM'000
<u>Provision of goods/ services to related parties</u>	
Sale of aerospace parts and other precision tools	3,290
Sale of fabrication, machining services and special process services	994
Provision of corporate management services, engineering and administrative services	112
<u>Purchase of goods/ services from related parties</u>	
Rental of office, factory premises and machines	1,421
Purchase of fabrication/ machining services / special process services	441
Purchase of corporate management services, engineering & administrative services	1,468

17. Review of performance

	Current	Immediate	Changes
	Quarter Ended	Preceding Quarter Ended	
	30-Jun-21	31-Mar-21	
	RM'000	RM'000	RM'000
Revenue	202,775	276,425	(73,650)
Operating profit	16,508	29,842	(13,334)
Profit before interest and tax	16,513	29,849	(13,336)
Profit before tax	15,972	29,308	(13,336)
Profit for the period	11,978	24,587	(12,609)
Profit attributable to Owners of the Company	11,978	24,587	(12,609)

The decrease in Group revenue of RM73.6 million was due to the decrease in revenue from the Aerospace and Equipment segments of RM2.7 million and RM70.9 million respectively. The lower revenue from the Aerospace segment was due to decrease in sales of casing products. After fulfilling a batch of orders for the Equipment segment in the last quarter, new orders will only be delivered in the ensuing quarters. This has led to a lower revenue from the Equipment segment.

The decrease in Group profit before tax of RM13.3 million was attributable to the lower profit contribution from the Aerospace and Equipment segments of RM0.8 million and RM12.5 million respectively. The lower profit contribution from Aerospace segment was mainly due to lower sales offset by higher government grants and subsidies. The profit before tax for Equipment segment was lower mainly due to lower sales.

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

	Current Quarter 3 months ended			Cumulative Quarter 3 months ended		
	30-Jun-21	30-Jun-20	Changes	30-Jun-21	30-Jun-20	Changes
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue	202,775	170,980	31,795	202,775	170,980	31,795
Operating profit	16,508	12,778	3,730	16,508	12,778	3,730
Profit before interest and tax	16,513	12,788	3,725	16,513	12,788	3,725
Profit before tax	15,972	11,739	4,233	15,972	11,739	4,233
Profit for the period/year	11,978	7,206	4,772	11,978	7,206	4,772
Profit attributable to Owners of the Company	11,978	7,206	4,772	11,978	7,206	4,772

Current quarter compared with immediate preceding year's corresponding quarter

The increase in Group revenue of RM31.8 million was due to the increase in revenue from the Aerospace and Equipment segments of RM7.4 million and RM24.4 million respectively. The higher revenue from the Aerospace segment was mainly due to increase in sales of aerostructures products. For the Equipment segment, the higher revenue was mainly due to increase in demand from the semiconductor and data storage customers offset by unfavourable foreign exchange translation.

The increase in Group profit before tax of RM4.2 million was attributable to the higher profit contribution from the Equipment segment of RM4.9 million as a result of higher sales. However, there was lower profit contribution from Aerospace segment of RM0.7 million despite higher revenue mainly due to lower government grants and subsidies.

19. Current year prospects

The on-going COVID-19 pandemic continues to impact the commercial aerospace industry. According to Industry group IATA, global air passenger traffic has recovered to 40% of pre-pandemic levels in June 2021, with domestic air traffic recovering to close to 80% of pre-pandemic levels. Global passenger traffic is expected to return to pre-COVID-19 levels by 2024.

The growth momentum in Cloud Computing, 5G Telecommunications, Artificial intelligence (AI) and Digitization continues to fuel strong demand for semiconductor chips and storage devices. According to SEMI, some 29 Fabs will be constructed in 2021 and 2022, triggering strong demand for semiconductor equipment. Global shortages of semiconductor chips which is expected to last until end of 2023 should drive the demand for semiconductor equipment. We are investing in new machines and space to meet increasing demand for our products. This also includes an expansion of our manufacturing operations in Thailand by securing the factory which is scheduled to start mass production by December 2021. In addition, 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

	Current Quarter 3 months ended		Cumulative Quarter 3 months ended	
	30-Jun-21 RM'000	30-Jun-20 RM'000	30-Jun-21 RM'000	30-Jun-20 RM'000
Current period				
- income tax	6,095	4,484	6,095	4,484
- deferred tax	(2,085)	62	(2,085)	62
	<u>4,010</u>	<u>4,546</u>	<u>4,010</u>	<u>4,546</u>
Prior period				
- deferred tax	(16)	(13)	(16)	(13)
	<u>3,994</u>	<u>4,533</u>	<u>3,994</u>	<u>4,533</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 30 June 2021 are as follows: -

	As at 30-Jun-21		As at 30-Jun-20	
	Unsecured RM'000	Total RM'000	Unsecured RM'000	Total RM'000
Short term borrowings				
Revolving credits	68,721	68,721	64,268	64,268
Term loan - variable rate	6,592	6,592	6,850	6,850
Long term borrowings				
Term loan - variable rate	10,674	10,674	17,938	17,938
Total borrowings	<u>85,987</u>	<u>85,987</u>	<u>89,056</u>	<u>89,056</u>

	As at 30-Jun-21			As at 30-Jun-20		
		Foreign Currency '000	RM Equivalent RM'000		Foreign Currency '000	RM Equivalent RM'000
Short Term Borrowings						
Unsecured	USD	18,302	75,313	USD	16,632	71,118
Long term borrowings						
Unsecured	USD	2,594	10,674	USD	4,195	17,938
Total borrowings			<u>85,987</u>			<u>89,056</u>

The Group's total borrowings decreased to RM86.0 million as at 30 June 2021 as compared to RM89.0 million as at 30 June 2020 mainly due to the Group generated net cash from operating activities to repay bank borrowings.

24. Derivative financial instruments

	As at 30-Jun-21	
	Contract/ Notional RM'000	Fair value RM'000
Foreign exchange contracts		
- Less than 1 year	<u>68,773</u>	<u>(488)</u>

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 ordinary share

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

	Current Quarter 3 months ended		Cumulative Quarter 3 months ended	
	30-Jun-21	30-Jun-20	30-Jun-21	30-Jun-20
Net profit attributable to ordinary shareholders (RM'000)	11,978	7,206	11,978	7,206
Weighted average no. of ordinary shares ('000)	135,338	135,167	135,338	135,167
Basic earnings per ordinary share (sen)	<u>8.85</u>	<u>5.33</u>	<u>8.85</u>	<u>5.33</u>

The diluted earnings per ordinary share is the same as basic earnings per ordinary share as there are no dilutive potential ordinary shares.

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
25 August 2021