



SAM ENGINEERING & EQUIPMENT (M) BERHAD

(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT FOR QUARTER ENDED 30 SEPTEMBER 2021

CONTENTS

Page

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION	2
CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME	3
CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY	4
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS	5
NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL REPORT	7

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

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

(The figures have not been audited)

	Note	As at 30-Sep-21 RM'000	As at 31-Mar-21 RM'000 (Audited)
Assets			
Property, plant and equipment		296,878	313,883
Right-of-use assets		39,830	42,770
Intangible assets		11,505	12,641
Deferred tax assets		4,174	2,132
Prepayments		6,292	2,943
Total non-current assets		358,679	374,369
Inventories		271,088	176,501
Contract assets		127,073	134,585
Trade and other receivables		240,033	234,386
Derivative financial assets	24	376	41
Current tax assets		11	11
Cash and bank balances		14,981	16,107
Total current assets		653,562	561,631
Total assets		1,012,241	936,000
Equity			
Share capital		213,967	212,731
Reserves		426,677	413,713
Equity attributable to owners of the Company		640,644	626,444
Liabilities			
Loans and borrowings	23	9,127	12,428
Lease liabilities		23,441	26,638
Deferred income		828	1,051
Provisions		229	220
Deferred tax liabilities		4,604	6,904
Total non-current liabilities		38,229	47,241
Loans and borrowings	23	152,962	77,840
Lease liabilities		8,359	7,548
Deferred income		450	4,288
Trade and other payables		147,848	151,292
Contract liabilities		1,937	1,268
Derivative financial liabilities	24	495	1,213
Provisions		8,385	8,566
Current tax liabilities		12,932	10,300
Total current liabilities		333,368	262,315
Total liabilities		371,597	309,556
Total equity and liabilities		1,012,241	936,000
Net assets per share (sen)		473	463

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 SEPTEMBER 2021

(The figures have not been audited)

	Note	Current Quarter 3 months ended		Cumulative Quarter 6 months ended	
		30-Sep-21 RM'000	30-Sep-20 RM'000	30-Sep-21 RM'000	30-Sep-20 RM'000
Revenue		234,829	220,898	437,604	391,878
Cost of sales		(208,795)	(199,563)	(389,320)	(357,542)
Gross profit		26,034	21,335	48,284	34,336
Other operating income		5,604	11,323	10,438	22,059
Distribution and administrative expenses		(9,391)	(8,490)	(17,625)	(15,733)
Net gain on impairment of financial instruments and contract assets		(23)	(585)	287	(585)
Other operating expenses		(337)	(747)	(2,989)	(4,463)
Net finance costs		(519)	(680)	(1,055)	(1,719)
Profit before tax		21,368	22,156	37,340	33,895
Income tax expense	21	(4,854)	(6,672)	(8,848)	(11,205)
Profit for the period	9	16,514	15,484	28,492	22,690
Items that are or may be reclassified subsequently to profit and loss					
Cash flow hedge		(262)	910	(212)	1,425
Foreign currency translation differences		5,972	(18,566)	602	(25,631)
		5,710	(17,656)	390	(24,206)
Total comprehensive income/(expense) for the period		22,224	(2,172)	28,882	(1,516)
Profit attributable to:					
Owners of the Company		16,514	15,484	28,492	22,690
Total comprehensive income/(expense) attributable to:					
Owners of the Company		22,224	(2,172)	28,882	(1,516)
Earnings per share					
Basic/Diluted earnings per ordinary share (sen)	27	12.20	11.46	21.05	16.79

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 SEPTEMBER 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	
At 1 April 2020	212,731	664	(637)	93,872	303,258	609,888
Total comprehensive income/(expense) for the period	-	-	1,425	(25,631)	22,690	(1,516)
Transactions with owners of the Company						
- Dividends to owners of the Company (Note 8)	-	-	-	-	(19,951)	(19,951)
- Share-based payment transactions	-	343	-	-	-	343
	-	343	-	-	(19,951)	(19,608)
At 30 September 2020	212,731	1,007	788	68,241	305,997	588,764
At 1 April 2021	212,731	1,483	(36)	69,260	343,006	626,444
Total comprehensive income/(expense) for the period	-	-	(212)	602	28,492	28,882
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	-	247	-	-	-	247
	1,236	(989)	-	-	(14,929)	(14,682)
At 30 September 2021	213,967	494	(248)	69,862	356,569	640,644

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 SEPTEMBER 2021**

(The figures have not been audited)

	Period Ended	
	30-Sep-21 RM'000	30-Sep-20 RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	37,340	33,895
Adjustments for:		
Accretion of interest on lease liabilities	673	1,062
Amortisation of intangible assets	1,412	1,194
Amortisation of government grants	(4,074)	(2,031)
Depreciation of property, plant and equipment	23,510	21,495
Depreciation of right-of-use assets	4,417	4,092
Employees' Share Grant Scheme expenses	247	343
Fair value gain on derivatives	(1,269)	(3,559)
Gain on disposal of plant and equipment	(128)	(128)
Interest expenses	395	677
Interest income	(13)	(20)
Net (gain)/loss on impairment on		
- trade receivables	(120)	52
- contract assets	(167)	533
Property, plant and equipment written off	37	5
Provision for warranties	549	1,065
Reversal of provision for warranties	(707)	(873)
Reversal of provision for onerous contract	(42)	-
Operating profit before changes in working capital	62,060	57,802
Changes in working capital :		
Trade and other receivables	(5,541)	23,408
Inventories	(94,631)	(23,650)
Contract assets	7,679	19,547
Trade and other payables	(3,571)	(2,105)
Contract liabilities	669	(4,316)
Provisions	50	421
Cash (used in)/generated from operations	(33,285)	71,107
Income tax paid	(10,578)	(3,977)
Net cash (used in)/generated from operating activities	(43,863)	67,130

SAM ENGINEERING & EQUIPMENT (M) BERHAD
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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30 SEPTEMBER 2021 (CONT'D)

(The figures have not been audited)

	Period Ended	
	30-Sep-21 RM'000	30-Sep-20 RM'000
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(9,451)	(14,034)
Purchase of intangible assets	(266)	(199)
Interest received	13	20
Proceeds from disposal of property, plant and equipment	129	128
Net cash used in investing activities	<u>(9,575)</u>	<u>(14,085)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Dividends paid	(14,929)	(19,951)
Interest paid	(1,068)	(1,739)
Repayment of term loans	(3,283)	(4,485)
Drawdown/(Repayment) of other borrowings	75,104	(6,049)
Payment of lease liabilities	(3,825)	(3,214)
Net cash generated from/(used in) financing activities	<u>51,999</u>	<u>(35,438)</u>
Net (decrease)/increase in cash and cash equivalents	(1,439)	17,607
Cash and cash equivalents at beginning of period	16,107	14,792
Effect of exchange rate fluctuations	313	(14,358)
Cash and cash equivalents at end of period	<u>14,981</u>	<u>18,041</u>

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

Cash and bank balances	<u>14,981</u>	<u>18,041</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

There were no issuances, cancellations, repurchases, resale and repayment of debt and equity securities for the financial period ended 30 September 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		6 months ended	
	30-Sep-21	30-Sep-20	30-Sep-21	30-Sep-20
	RM'000	RM'000	RM'000	RM'000
Accretion of interest on lease liabilities	330	345	673	1,062
Amortisation of intangible assets	704	661	1,412	1,194
Depreciation of property, plant and equipment	11,910	11,257	23,510	21,495
Depreciation of right-of-use assets	2,253	2,118	4,417	4,092
Fair value gain on derivatives	(635)	(8)	(1,269)	(3,559)
Foreign exchange (gain)/loss	(329)	(827)	1,075	2,749
Gain on disposal of property, plant and equipment	-	(128)	(128)	(128)
Government grants and subsidies	(2,233)	(8,826)	(5,122)	(15,285)
Interest expense	197	345	395	677
Interest income	(8)	(10)	(13)	(20)
Net (gain)/loss on impairment of financial instruments and contract assets	23	585	(287)	585
Other income	(2,773)	(1,535)	(3,956)	(3,087)
Property, plant and equipment written off	37	5	37	5
Write down of inventories	177	1,218	758	942

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	107,105	330,499	-	437,604
Inter-segment revenue	1,169	-	(1,169)	-
	<u>108,274</u>	<u>330,499</u>	<u>(1,169)</u>	<u>437,604</u>
Results				
(Loss)/Profit before tax (segment profit)	(7,829)	45,169	-	37,340
Included in the measure of segment (loss)/profit are:				
- Write-down of inventories	(621)	(137)	-	(758)
- Depreciation and amortisation	(24,300)	(5,039)	-	(29,339)
- Amortisation of government grants	4,074	-	-	4,074
- Gain on disposal of property, plant and equipment	126	2	-	128
- Net (loss)/gain on impairment of financial instruments and contract assets	(62)	349	-	287

11. Property, plant and equipment

Property, plant and equipment amounting to RM9.5 million were acquired during the financial period ended 30 September 2021 (financial period ended 30 September 2020: RM14.0 million).

There were disposals of property, plant and equipment with net book value of RM1,000 during the financial period ended 30 September 2021 (financial period ended 30 September 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-Sep-21 RM'000	30-Sep-20 RM'000
Contracted but not provided for	25,410	42,142

16. Significant related party transaction

Significant transactions with related parties are as follows:

	6 months ended 30-Sep-21 RM'000
<u>Provision of goods/ services to related parties</u>	
Sale of aerospace parts and other precision tools	6,864
Sale of fabrication, machining services and special process services	1,759
Provision of corporate management services, engineering and administrative services	200
<u>Purchase of goods/ services from related parties</u>	
Rental of office, factory premises and machines	2,855
Purchase of fabrication/ machining / special process services	1,260
Purchase of corporate management services, engineering & administrative services	2,443
Purchase of precision engineering parts	133

17. Review of performance

	Current	Immediate	Changes
	Quarter Ended	Preceding Quarter Ended	
	30-Sep-21	30-Jun-21	
	RM'000	RM'000	RM'000
Revenue	234,829	202,775	32,054
Operating profit	21,887	16,508	5,379
Profit before interest and tax	21,895	16,513	5,382
Profit before tax	21,368	15,972	5,396
Profit for the period	16,514	11,978	4,536
Profit attributable to Owners of the Company	16,514	11,978	4,536

The increase in Group revenue of RM32.0 million was due to the increase in revenue from the Aerospace and Equipment segments of RM13.4 million and RM18.6 million respectively. The higher revenue from the Aerospace segment was due to increase in sales of casing products. For the Equipment segment, the higher revenue was mainly due to increase in demand from the semiconductor and data storage customers. In the month of September 2021, 2 factories in Penang were closed for up to 14 days due to COVID-19 restriction. Some of the deliveries to customers were pushed out to the subsequent quarter. However, the Group does not anticipate any material impact caused by the factories closure for this financial year.

The increase in Group profit before tax of RM5.4 million was attributable to the higher profit contribution from the Aerospace and Equipment segments of RM4.1 million and RM1.3 million respectively. The higher profit contribution from Aerospace segment was mainly due to higher sales. The profit before tax for Equipment segment was higher mainly due to higher sales offset by unrecoverable fixed costs caused by the temporary closure of 2 factories in Penang.

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

	Current Quarter 3 months ended			Cumulative Quarter 6 months ended		
	30-Sep-21	30-Sep-20	Changes	30-Sep-21	30-Sep-20	Changes
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue	234,829	220,898	13,931	437,604	391,878	45,726
Operating profit	21,887	22,836	(949)	38,395	35,614	2,781
Profit before interest and tax	21,895	22,846	(951)	38,408	35,634	2,774
Profit before tax	21,368	22,156	(788)	37,340	33,895	3,445
Profit for the period/year	16,514	15,484	1,030	28,492	22,690	5,802
Profit attributable to Owners of the Company	16,514	15,484	1,030	28,492	22,690	5,802

Current quarter compared with immediate preceding year's corresponding quarter

The increase in Group revenue of RM13.9 million was due to the increase in revenue from the Aerospace segment of RM33.5mil offset by lower sales from Equipment segment of RM19.6 million. The higher revenue from the Aerospace segment was mainly due to increase in sales of casing and aerostructures products. For the Equipment segment, the lower revenue was mainly due to push out of deliveries to customers caused by the temporary closure of 2 factories in Penang due to COVID-19 restriction.

The decrease in Group profit before tax of RM0.8 million was attributable to the lower profit contribution from the Equipment segment of RM5.6 million offset by higher profit contribution margin from the Aerospace segment of RM4.8 million. The lower profit contribution margin for Equipment segment was mainly due to lower sales and unrecoverable fixed costs caused by the temporary closure of 2 factories in Penang. The higher profit contribution from Aerospace segment was due to higher sales offset by lower government grants and subsidies.

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

The increase in Group revenue of RM45.7 million was due to the increase in revenue from the Aerospace and Equipment segments of RM40.9 million and RM4.8 million respectively. The higher revenue from the Aerospace segment was mainly due to increase in sales of casing and aerostructures products. For the Equipment segment, the higher revenue was mainly due to increase in demand from the semiconductor customers.

The increase in Group profit before tax of RM3.4 million was attributable to the higher profit contribution from the Aerospace segment of RM3.8 million offset by lower profit contribution from Equipment segment of RM0.4 million. The higher profit contribution from Aerospace segment was due to higher sales offset by lower government grants and subsidies. The profit from Equipment segment was lower mainly due to unrecoverable fixed costs caused by the temporary closure of 2 factories in Penang and unfavourable foreign exchange translation.

19. Current year prospects

The aviation industry continues to be affected by the COVID-19 pandemic. IATA reported that air passenger traffic has recovered to about 46% of 2019 levels in September 2021. The recovery is largely led by domestic air travel. As vaccination rates increase, some countries are gradually re-opening their borders which promotes the recovery of the aviation sector. We continue to monitor the situation closely, engage our customers and position ourselves for the recovery of the aerospace sector.

Industry analysts such as SEMI forecast growth and strong demand for semiconductor equipment in 2021 and 2022. Our customers also echoed the positive business sentiments, triggering good demand for our products. We are focused on managing our operations and meeting the delivery requirements of our customers. We have expanded our operations in Thailand and the first phase of our new facility is operational in October 2021. We will continue to invest to increase our manufacturing capacity for selected growth segments in the equipment business.

20. Profit forecast and profit guarantee

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

21. Taxation

	Current Quarter		Cumulative Quarter	
	3 months ended		6 months ended	
	30-Sep-21	30-Sep-20	30-Sep-21	30-Sep-20
	RM'000	RM'000	RM'000	RM'000
Current period				
- income tax	7,104	7,413	13,199	11,897
- deferred tax	(1,625)	(648)	(3,710)	(586)
	<u>5,479</u>	<u>6,765</u>	<u>9,489</u>	<u>11,311</u>
Prior period				
- deferred tax	(625)	(93)	(641)	(106)
	<u>4,854</u>	<u>6,672</u>	<u>8,848</u>	<u>11,205</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 and financial year-to-date.

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 September 2021 are as follows: -

	As at 30-Sep-21		As at 30-Sep-20	
	Unsecured RM'000	Total RM'000	Unsecured RM'000	Total RM'000
Short term borrowings				
Revolving credits	146,294	146,294	49,332	49,332
Term loan - variable rate	6,668	6,668	6,641	6,641
Long term borrowings				
Term loan - variable rate	9,127	9,127	15,732	15,732
Total borrowings	<u>162,089</u>	<u>162,089</u>	<u>71,705</u>	<u>71,705</u>

	As at 30-Sep-21			As at 30-Sep-20		
		Foreign Currency '000	RM Equivalent RM'000		Foreign Currency '000	RM Equivalent RM'000
Short Term Borrowings						
Unsecured	USD	36,752	152,962	USD	13,502	55,973
Long term borrowings						
Unsecured	USD	2,193	9,127	USD	3,795	15,732
Total borrowings			<u>162,089</u>			<u>71,705</u>

The Group's total borrowings increased from RM71.7 million as at 30 September 2020 to RM162.1 million as at 30 September 2021 mainly due to the increase in utilisation of short term banking facilities to finance the increase in working capital.

24. Derivative financial instruments

	As at 30-Sep-21	
	Contract/ Notional RM'000	Fair value RM'000
Foreign exchange contracts		
- Less than 1 year	<u>88,579</u>	<u>(119)</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 6 months ended	
	30-Sep-21	30-Sep-20	30-Sep-21	30-Sep-20
Net profit attributable to ordinary shareholders (RM'000)	16,514	15,484	28,492	22,690
Weighted average no. of ordinary shares ('000)	135,350	135,167	135,344	135,167
Basic earnings per ordinary share (sen)	<u>12.20</u>	<u>11.46</u>	<u>21.05</u>	<u>16.79</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
24 November 2021