



**OPCOM HOLDINGS BERHAD**

Company No: 199401036979 (322661-W)

**QUARTERLY INTERIM FINANCIAL REPORT**

For the Quarter Ended 31 December 2021

The Directors are pleased to announce the following:-

**Unaudited Condensed Consolidated Statement of Comprehensive Income for the Quarter and Financial Period Ended 31 December 2021**

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31/12/2021 RM'000	Preceding Year Corresponding Quarter 31/12/2020 RM'000	Current Year To Date 31/12/2021 RM'000	Preceding Year To Date 31/12/2020 RM'000
Revenue	19,441	18,795	64,539	44,242
Cost of sales	(16,483)	(15,811)	(50,287)	(37,708)
<b>Gross profit</b>	<b>2,959</b>	<b>2,985</b>	<b>14,251</b>	<b>6,533</b>
Other operating income	146	161	969	709
Administrative expenses	(2,113)	(1,726)	(5,753)	(5,244)
Distribution costs	(214)	(455)	(1,016)	(1,320)
Other operating expenses	(475)	(3,123)	(1,218)	(3,752)
Finance costs	(0)	0	(7)	(17)
<b>Operating profit/(loss)</b>	<b>302</b>	<b>(2,159)</b>	<b>7,227</b>	<b>(3,089)</b>
Interest income	237	65	451	276
Share of results of equity-accounted associates	204	135	770	788
<b>Profit/(loss) before tax</b>	<b>743</b>	<b>(1,959)</b>	<b>8,448</b>	<b>(2,026)</b>
Income tax expenses	(210)	(57)	(643)	(76)
<b>Profit/(loss) for the period</b>	<b>533</b>	<b>(2,016)</b>	<b>7,805</b>	<b>(2,102)</b>
<b>Other comprehensive income/(expenses), net of tax</b> <i>Item that may be reclassified subsequently to profit or loss:-</i>				
Translation differences	(153)	(1,180)	189	(2,497)
<b>Profit/(loss) and total comprehensive income/(expenses) for the period</b>	<b>380</b>	<b>(3,196)</b>	<b>7,993</b>	<b>(4,599)</b>



**OPCOM HOLDINGS BERHAD**

Company No: 199401036979 (322661-W)

**Unaudited Condensed Consolidated Statement of Comprehensive Income for the Quarter and Financial Period Ended 31 December 2021**

	Individual Quarter		Cumulative Quarter	
	Current Year	Preceding Year	Current Year	Preceding Year
	Quarter 31/12/2021 RM'000	Corresponding Quarter 31/12/2020 RM'000	To Date 31/12/2021 RM'000	To Date 31/12/2020 RM'000
<b>Note</b>				
Profit/(loss) for the period attributable to:-				
Owners of the Company	210	(1,436)	5,378	(1,461)
Non-controlling interest	<u>323</u>	<u>(579)</u>	<u>2,426</u>	<u>(641)</u>
	<u>533</u>	<u>(2,016)</u>	<u>7,805</u>	<u>(2,102)</u>
Total comprehensive income/(expenses) attributable to:-				
Owners of the Company	57	(2,617)	5,567	(3,958)
Non-controlling interest	<u>323</u>	<u>(579)</u>	<u>2,426</u>	<u>(641)</u>
	<u>380</u>	<u>(3,196)</u>	<u>7,993</u>	<u>(4,599)</u>
<b>Earnings/(loss) per share attributable to owners of the Company:-</b>				
Basic (sen)	<u>B12</u> <u>0.08</u>	<u>(0.89)</u>	<u>2.10</u>	<u>(0.91)</u>
Diluted (sen)	<u>B12</u> <u>0.08</u>	<u>(0.89)</u>	<u>2.05</u>	<u>(0.91)</u>

The unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 31 March 2021.



**OPCOM HOLDINGS BERHAD**  
Company No: 199401036979 (322661-W)

**Unaudited Condensed Consolidated Statement of Financial Position as at 31 December 2021**

	Note	As At Financial Period Ended 31/12/2021 RM'000	(Audited) As At Preceding Financial Year Ended 31/03/2021 RM'000
<b>Non-current assets</b>			
Property, plant and equipment	A9	23,588	24,402
Investment in associates		19,650	19,330
Right-of-use assets		11,934	12,119
Deferred tax assets		55	55
		55,227	55,905
<b>Current assets</b>			
Inventories		11,987	13,938
Trade and other receivables		17,644	26,952
Current tax assets		422	532
Cash and cash equivalents		76,672	20,861
		106,725	62,283
<b>TOTAL ASSETS</b>		161,952	118,188
<b>Equity</b>			
Share capital		81,070	32,250
Reserves		3,153	2,964
Retained earnings		54,090	48,712
		138,313	83,925
<b>Non-controlling interest</b>		9,875	7,409
<b>Total equity</b>		148,189	91,335
<b>Non-current liability</b>			
Deferred tax liabilities		346	350
Lease liabilities		3	22
		349	373
<b>Current liabilities</b>			
Trade and other payables		12,925	25,096
Lease liabilities		26	28
Bank borrowings		-	1,142
Current tax liabilities		463	213
		13,414	26,481
<b>Total liabilities</b>		13,764	26,853
<b>TOTAL EQUITY AND LIABILITIES</b>		161,952	118,188
<b>Net assets per share attributable to ordinary equity holders of the parent (RM)</b>			
		0.54	0.52

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



**OPCOM HOLDINGS BERHAD**

Company No: 199401036979 (322661-W)

**Unaudited Condensed Consolidated Statement of Changes in Equity for the Financial Period Ended 31 December 2021**

Group	<i>Non-Distributable</i>		<i>Distributable</i>		Total RM'000	Non- controlling interest RM'000	Total equity RM'000
	Share capital RM'000	Capital reserve RM'000	Translation reserve RM'000	Retained earnings RM'000			
Balance as at 1 April 2021	32,250	3	2,961	48,712	83,925	7,409	91,335
Profit and total comprehensive income for the period	-	-	189	5,378	5,567	2,426	7,993
Transactions with owners							
- issuance of shares for cash	31,810	-	-	-	31,810	-	31,810
- issuance of shares under employees' share options	17,010				17,010		17,010
- Issuance of shares to non-controlling interest of a subsidiary					-	40	40
Balance as at 31 December 2021	<u>81,070</u>	<u>3</u>	<u>3,150</u>	<u>54,090</u>	<u>138,313</u>	<u>9,875</u>	<u>148,189</u>
Balance as at 1 April 2020	32,250	3	4,246	46,124	82,623	6,841	89,464
Loss and total comprehensive expenses for the period	-	-	(2,497)	(1,461)	(3,958)	(641)	(4,599)
Balance as at 31 December 2020	<u>32,250</u>	<u>3</u>	<u>1,749</u>	<u>44,663</u>	<u>78,665</u>	<u>6,200</u>	<u>84,865</u>

The unaudited 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.



**OPCOM HOLDINGS BERHAD**

Company No: 199401036979 (322661-W)

**Unaudited Condensed Consolidated Statement of Cash Flows for the Financial Period Ended 31 December 2021**

	<b>Current Financial Period Ended 31/12/2021 RM'000</b>	<b>Preceding Financial Year Corresponding Period Ended 31/12/2020 RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit/(loss) before tax	8,448	(2,026)
Adjustments for:-		
Depreciation	1,469	1,931
Interest Income	(451)	(276)
Other Non-cash items	(666)	3,872
Other Non-operating items	(762)	(770)
Operating profit before working capital changes	<u>8,037</u>	<u>2,732</u>
Changes in working capital:-		
Inventories	2,141	3,232
Trade and other receivables	10,366	(3,109)
Trade and other payables	(4,334)	1,260
Cash from operations	<u>16,210</u>	<u>4,115</u>
Tax (paid)/refunded	(282)	227
Net cash from operating activities	<u>15,928</u>	<u>4,342</u>
<b>CASH FLOWS FROM/(FOR) INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(464)	(617)
Proceeds from disposal of property, plant and equipment	160	-
Interest received	451	276
<b>Net cash from/(for) investing activities</b>	<u>147</u>	<u>(341)</u>
<b>CASH FLOWS FROM/(FOR) FINANCING ACTIVITIES</b>		
Repayment of bank borrowings	(1,149)	(2,256)
Repayment of lease liabilities/hire-purchase	(21)	(22)
Proceeds from issuance of ordinary shares, net of direct expenses	31,810	-
Proceeds from exercise of employees' share options	17,010	-
Proceeds from issuance of shares to non-controlling interest of a subsidiary	40	-
Repayment to corporate shareholder of a subsidiary company	(8,048)	-
Finance costs paid	(8)	(17)
<b>Net cash from/(for) financing activities</b>	<u>39,634</u>	<u>(2,295)</u>
<b>Net increase in cash and cash equivalents</b>	55,709	1,707
Effect of exchange rate fluctuations on cash held	103	(86)
<b>Cash and cash equivalents at beginning of financial period</b>	<u>20,861</u>	<u>18,688</u>
<b>Cash and cash equivalents at end of financial period</b>	<u>76,672</u>	<u>20,309</u>



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**Unaudited Condensed Consolidated Statement of Cash Flows for the Financial Period Ended 31 December 2021  
(continued)**

**Cash and cash equivalents included in the Statement of Cash Flows comprise of the following amounts in Statement of Financial Position:-**

	<b>Current Financial Period Ended 31/12/2021 RM'000</b>	<b>Preceding Financial Year Corresponding Period Ended 31/12/2020 RM'000</b>
Deposits placed with licensed banks	72,537	5,412
Cash and bank balances	4,135	14,896
	<u>76,672</u>	<u>20,309</u>

The unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 31 March 2021.



**OPCOM HOLDINGS BERHAD**

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Notes on the Quarterly Interim Financial Report - 31 December 2021

**A. EXPLANATORY NOTES AS PER MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRSs”) 134, INTERIM FINANCIAL REPORTING**

**A1. Basis of Preparation**

These condensed consolidated interim financial statements for the current quarter have been prepared in accordance with MFRS 134, *Interim Financial Reporting* and Rule 9.22 of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”).

The interim financial statements should be read in conjunction with the audited financial statements of the Group as at and for the financial year ended 31 March 2021 which was prepared in accordance with the MFRSs. The explanatory notes attached to these 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 March 2021.

The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 31 March 2021 except for the adoption of those new Malaysian Financial Reporting Standards (“MFRS”) and amendment to MFRS and Interpretations that are applicable to the Group for the financial period beginning 01 April 2021.

The adoption of the new standards, amendments and interpretation to published standards does not have any material impact on the financial statements of the Group for the financial period beginning on 01 April 2021 upon their initial application.

**A2. Audit Report**

The Audit Report of the Group's annual financial statements for the financial year ended 31 March 2021 was not subject to any audit qualification.

**A3. Seasonality of Interim Operations**

The fiber optic cables, engineering services, thixotropic gel and fiber reinforced plastics markets are observed to be seasonal in nature and dependent on the general economic and business environment. Given its experience in these markets, the Group is well positioned to ameliorate any seasonal fluctuation of demand for its products.

**A4. Unusual Items**

There were no significant unusual items that affect the assets, liabilities, equity, net income or cash flows other than those disclosed elsewhere in these notes.

**A5. Changes in Estimates**

There were no changes in the estimates of amounts reported that have a material effect in the current quarter.

**A6. Issuances, Cancellations, Repurchases, Resale and Repayments of Debt and Equity Securities**

During the current quarter, the Company had raised total proceeds RM17.010 million by the issuance of 25,000,000 new ordinary share capital through the Employees' Share Option Scheme.

Save as disclosed above, there were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities during the current quarter.

**A7. Dividends Paid**

There were no dividends paid during the current quarter (31 December 2020: Nil)



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**A8. Segmental Reporting**

The Group operates wholly in Malaysia.

The Group's segmental report for the financial year are as follows:-

31 December 2021

<u>Business Segments</u>	Manufacturing RM'000	Trading & Engineering Services RM'000	Other Operations RM'000	The Group RM'000
<b>Segment revenue:</b>				
Revenue from external customers	53,398	10,989	151	64,539
<b>Segmental (loss)/profit:</b>				
Operating profit/(loss) for reportable segments	8,074	2,601	(3,442)	7,233
Interest income				451
Finance costs				(7)
Share of results of associated companies				770
Profit before tax				8,448
Income tax expense				(643)
Profit after tax				7,805

31 December 2020

<u>Business Segments</u>	Manufacturing RM'000	Trading & Engineering Services RM'000	Other Operations RM'000	The Group RM'000
<b>Segment revenue:</b>				
Revenue from external customers	37,940	6,206	95	44,242
<b>Segmental profit/(loss):</b>				
Operating (loss)/profit for reportable segments	(1,368)	1,326	(3,030)	(3,072)
Interest income				276
Finance costs				(17)
Share of results of associated companies				788
Loss before tax				(2,026)
Income tax expense				(76)
Loss after tax				(2,102)





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**A9. Valuations of Property, Plant and Equipment**

The Group did not carry out any valuation on its property, plant and equipment.

**A10. Material Events Subsequent to the End of the Interim Period**

There were no material events subsequent to the end of current quarter that have not been reflected in the financial statements for the current quarter.

**A11. Changes in the Composition of the Group**

A 60% owned subsidiary, Opcom Vision Sdn Bhd was incorporated on 11 October 2021.

**A12. Changes in Contingent Assets or Contingent Liabilities**

Contingent liabilities of the Group as at 31 December 2021 amounted to RM48.250 million which are in respect of corporate guarantees given to licensed banks for the banking facilities granted to subsidiaries and guarantee of obligations of a subsidiary to a supplier.

**A13. Significant Related Party Transactions**

The significant related party transactions during the current quarter and financial period ended are as follows:-

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31/12/2021 RM'000	Preceding Year Corresponding Quarter 31/12/2020 RM'000	Current Year To Date 31/12/2021 RM'000	Preceding Year To Date 31/12/2020 RM'000
Related companies in which substantial shareholders of the Company and a Director of a subsidiary have interests:-				
Business development commission	-	213	-	593
Ribboning services fee	-	60	-	180
Intellectual property services rendered	-	414	-	414
Rental of plant and machinery	-	4	-	4
Purchase of raw materials	-	79	-	265
Supply of goods & services	-	(1)	-	77
Rental income	-	22	-	60
Related companies in which a substantial shareholder of the Company has interests:-				
Purchase of property, plant and equipment	5	-	82	-
Services rendered	3	1	3	-
Associate of a subsidiary of the Company:-				
Sale of industrial materials	-	87	-	446
Sale of thixotropic gel	4,671	4,763	14,261	10,916
Sale of fiber reinforced plastics	611	-	1,839	-
Dividend income	209	167	521	286
Purchase of raw materials	305	(45)	883	1,090
Services rendered	112	(1)	134	94



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**B. ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA SECURITIES BERHAD REQUIREMENTS**

**B1. Review of Performance**

	Individual Quarter			Cumulative Quarter		
	Current Year Quarter 31/12/2021 RM'000	Preceding Year Quarter 31/12/2020 RM'000	Changes +/- (%)	Current Year To Date 31/12/2021 RM'000	Preceding Year To Date 31/12/2020 RM'000	Changes +/- (%)
Revenue	19,441	18,795	3.4%	64,539	44,242	45.9%
Operating profit/(loss)	302	(2,159)	114.0%	7,227	(3,089)	333.9%
Profit/(loss) before interest and tax	506	(2,024)	125.0%	7,996	(2,302)	447.4%
Profit/(loss) before tax	743	(1,959)	137.9%	8,448	(2,026)	517.0%
Profit/(loss) for the period	533	(2,016)	126.4%	7,805	(2,102)	471.3%
Profit/(loss) for the period attributable to Owners of the Company	210	(1,436)	114.6%	5,378	(1,461)	468.1%

The Group registered revenue of RM19.4 million and profit before tax of RM0.7 million in the current quarter as compared to revenue of RM18.8 million and loss before tax of RM2.0 million in the preceding year's corresponding quarter. The increased in revenue by 3% in the current quarter as compared to the preceding year's corresponding quarter was mainly due to higher revenue from engineering services and fiber reinforced plastics, partially offset by lower sales of fiber optic cables, thixotropic gel, and industrial materials.

Performance of the respective operating business segments in the current quarter compared to the preceding year's corresponding quarter are as follows:-

- Manufacturing - Total manufacturing revenue decreased by 4% as compared to preceding year's corresponding quarter. Revenue of fiber optic cable decreased by 3% and sales of thixotropic gel decreased by 15%. Lower revenue was partially offset by higher sales of fiber reinforced plastics (100%).
- Trading and Engineering Services - Revenue increased by 50% in current quarter as compared to preceding year's corresponding quarter as a result of higher revenue from engineering services, partially offset by lower sales of industrial materials.
- Other Operations - Revenue increased by 68% in the current quarter as compared to preceding year's corresponding quarter as a result of rental adjustments and additional space rented out in the current quarter.

**B2. Variation of Results Against the Immediate Preceding Quarter**

	Current Quarter 31/12/2021 RM'000	Immediate Preceding Quarter 30/09/2021 RM'000	Changes +/- (%)
Revenue	19,441	22,171	-12.3%
Operating profit	302	3,619	-91.7%
Profit before interest and tax	506	3,744	-86.5%
Profit before tax	743	3,875	-80.8%
Profit for the period	533	3,619	-85.3%
Profit for the period attributable to Owners of the Company	210	2,525	-91.7%

The Group's revenue reduced to RM19.4 million in the current quarter as compared to the immediate preceding quarter of RM22.2 million. The Group recorded a profit before tax of RM0.7 million in the current quarter as compared to the immediate preceding quarter of RM3.9 million. The decrease in revenue by 12% in current quarter was mainly due to the lower sales of fiber optic cables, fiber reinforced plastics, trading of industrial materials, engineering services, and partially offset by higher revenue from thixotropic gel.

Performance of the respective operating business segments in the current quarter compared to the immediate preceding quarter are as follows:-

- Manufacturing - Total revenue decreased by 11% in current quarter. The decrease in revenue was due to lower fiber optic cable sales (24% ) and fiber reinforced plastics sales (9%), partially offset by 37% increase of thixotropic gel sales.
- Trading and Engineering Services - The revenue decreased by 17% in current quarter was due to lower sales of industrial materials and engineering services.
- Other Operations - Revenue increased by 5% in current quarter as a result of rental adjustments.



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**B3. Prospects**

The Board remains cautiously optimistic that the demand for fibre optic cables in Malaysia is expected to increase because of the roll-out of 5G, albeit foreign competition remains a significant challenge to us.

Notwithstanding the above, the Group keeps observing the market development and exploring feasible business projects/investments which could contribute positively to the Group's share-of-wallet and the shareholders' values.

**B4. Profit Forecast and Profit Guarantee**

The Group has not issued any profit forecast and profit guarantee in any public document.

**B5. Income Tax Expenses**

	Quarter Ended		Financial Period Ended	
	31/12/2021	31/12/2020	31/12/2021	31/12/2020
	RM'000	RM'000	RM'000	RM'000
Tax expenses	212	56	648	75
Deferred taxation	(1)	1	(5)	1
	<u>210</u>	<u>57</u>	<u>643</u>	<u>76</u>

The effective tax rate of the Group for current quarter and year-to-date of reporting period is attributable to certain subsidiaries utilised tax losses brought forward from prior years.

**B6. Status of corporate proposals as at 23 February 2022**

(being a date not earlier than seven (7) days from the date of issue of the quarterly report)

There was no corporate proposal announced but not completed as at 23 February 2022.

**B7. Utilisation of Proceeds Raised from Corporate Proposal**

a. On 2 April 2021, the Company had raised total proceeds of RM9.272 million from the private placement by issuance of 16,124,900 new ordinary shares.

The current status as of follows:

Details	Expected timeframe for utilisation of proceeds from 2 April 2021	Proposed Utilisation RM'000	Utilisation as of 23 February 2022 RM'000	Balance Unutilised RM'000
(i) Future business projects/investment	Within 24 months	6,000	(242)	5,758
(ii) Working capital	Within 12 months	3,142	(3,142)	-
(iii) Estimated expenses for the Private Placement	Immediate	130	(130)	-
<b>Total</b>		<b>9,272</b>	<b>(3,514)</b>	<b>5,758</b>

b. On 9 September 2021, the Company had raised total proceeds of RM23.147 million from the private placement by issuance of 53,212,400 new ordinary shares.

The current status as of follows:

Details	Expected timeframe for utilisation of proceeds from 9 September 2021	Proposed Utilisation RM'000	Actual Utilisation as of 23 February 2022 RM'000	Balance Unutilised RM'000
(i) Future business projects/investment	Within 24 months	19,000	-	19,000
(ii) Working capital	Within 24 months	3,668	-	3,668
(iii) Estimated expenses for the Private Placement	Immediate	479	(479)	-
<b>Total</b>		<b>23,147</b>	<b>(479)</b>	<b>22,668</b>



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**B8. Group Borrowings and Debt Securities**

The Group's borrowings are unsecured, the details of the borrowings at the end of the reporting period are as follows:-

<u>Current</u>	<u>Currency Denomination</u>	As at	As at
		31/12/2021 RM'000	31/12/2020 RM'000
- Foreign currency trade facilities	USD	-	-

**B9. Derivative Financial Instruments**

The Group has entered into forward exchange contracts to manage the foreign currency exposures arising from the Group's payables denominated in currencies other than the functional currency. The forward exchange contracts have maturities of less than one year after the end of the reporting period.

	Quarter Ended		Financial Period Ended	
	31/12/2021 RM'000	31/12/2020 RM'000	31/12/2021 RM'000	31/12/2020 RM'000
Loss from foreign currency hedging contract	1	132	67	133

**B10. Material litigation as at 23 February 2022**

(being a date not earlier than seven (7) days from the date of issue of the quarterly report)

The Group has no outstanding material litigation as at 23 February 2022, being the latest practicable date.

**B11. Dividends**

The Company did not declare dividends during the current quarter (31 December 2020: Nil).

**B12. Earnings/(loss) per share**

(a) Basic earnings/(loss) per share

	Quarter Ended		Financial Period Ended	
	31/12/2021	31/12/2020	31/12/2021	31/12/2020
Profit/(loss) for the period attributable to owners of the Company (RM'000)	210	(1,436)	5,378	(1,461)
Weighted average number of ordinary shares in issue ('000)	255,587	161,250	255,587	161,250
<b>Basic earnings/(loss) per share (sen)</b>	<b>0.08</b>	<b>(0.89)</b>	<b>2.10</b>	<b>(0.91)</b>

(b) Diluted earnings/(loss) per share

	Quarter Ended		Financial Period Ended	
	31/12/2021	31/12/2020	31/12/2021	31/12/2020
Profit/(loss) for the period attributable to owners of the Company (RM'000)	210	(1,436)	5,378	(1,461)
Weighted average number of ordinary shares in issue ('000)	255,587	161,250	255,587	161,250
Shares deemed to be issued for no consideration:				
Employee share options in issue ('000)	7,102	-	7,102	-
Weighted average number of ordinary shares for diluted earnings per share computation ('000)	262,689	161,250	262,689	161,250
<b>Diluted earnings/(loss) per share (sen)</b>	<b>0.08</b>	<b>(0.89)</b>	<b>2.05</b>	<b>(0.91)</b>



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**B13. Profit/(loss) for the period**

	Quarter Ended		Financial Period Ended	
	31/12/2021 RM'000	31/12/2020 RM'000	31/12/2021 RM'000	31/12/2020 RM'000
Profit/(loss) for the period is arrived at after crediting:-				
Interest income	237	65	451	276
Write back of provision for doubtful debts	100	100	350	272
Other income	43	114	589	437
Reversal of Inventories written down	58	-	148	-
Foreign exchange gain	(46)	255	146	413
and after charging:-				
Depreciation	453	602	1,469	1,931
Inventories written down	-	767	-	1,027
PPE written off	26	-	26	-
Loss on derivatives	1	132	67	133
Foreign exchange loss	(39)	9	65	99
Impairment of property, plant and equipment	-	2,745	-	2,895

There were no gain or loss on disposal of quoted or unquoted investments or properties or exceptional items for current quarter and financial period ended 31 December 2021 (31 December 2020: Nil).