



OPCOM HOLDINGS BERHAD

Company No: 199401036979 (322661-W)

QUARTERLY INTERIM FINANCIAL REPORT

For the Quarter Ended 31 March 2023

The Directors are pleased to announce the following:-

Unaudited Condensed Consolidated Statement of Comprehensive Income for the Quarter and Financial Period Ended 31 March 2023

	Individual Quarter		Cumulative Quarter		
	Current Year Quarter 31/03/2023 RM'000	Preceding Year Corresponding Quarter 31/03/2022 RM'000	Current Year To Date 31/03/2023 RM'000	Preceding Year To Date 31/03/2022 RM'000	
	Note				
Revenue		74,973	22,635	141,659	87,174
Cost of sales		(53,858)	(18,862)	(113,907)	(69,150)
Gross profit		21,115	3,773	27,752	18,024
Other operating income		335	121	1,651	1,090
Administrative expenses		(2,892)	(5,545)	(8,411)	(11,298)
Distribution costs		(201)	(301)	(1,377)	(1,317)
Other operating expenses		(309)	(221)	(426)	(1,439)
Finance costs		(1,157)	(12)	(1,185)	(18)
Operating profit/(loss)		16,891	(2,184)	18,004	5,042
Interest income		588	363	2,007	814
Share of results of equity-accounted associates		508	935	1,400	1,705
Profit/(loss) before tax		17,987	(886)	21,411	7,561
Income tax expenses	B5	(4,432)	(519)	(5,247)	(1,162)
Profit/(loss) for the period	B13	13,555	(1,405)	16,164	6,399
Other comprehensive income, net of tax					
<i>Item that may be reclassified subsequently to profit or loss:-</i>					
Translation differences		198	320	1,683	509
Profit/(loss) and total comprehensive income for the period		13,753	(1,085)	17,847	6,908



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Unaudited Condensed Consolidated Statement of Comprehensive Income for the Quarter and Financial Period Ended 31 March 2023

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31/03/2023	Preceding Year Corresponding Quarter 31/03/2022	Current Year To Date 31/03/2023	Preceding Year To Date 31/03/2022
Note	RM'000	RM'000	RM'000	RM'000
Profit/(loss) for the period attributable to:-				
Owners of the Company	13,232	(1,432)	15,749	3,946
Non-controlling interest	323	27	415	2,453
	<u>13,555</u>	<u>(1,406)</u>	<u>16,164</u>	<u>6,399</u>
Total comprehensive income/(expenses) attributable to:-				
Owners of the Company	13,430	(1,112)	17,432	4,455
Non-controlling interest	323	27	415	2,453
	<u>13,753</u>	<u>(1,085)</u>	<u>17,847</u>	<u>6,908</u>
Earnings/(loss) per share attributable to owners of the Company:-				
Basic (sen)	B12 3.45	(0.65)	4.10	1.79
Diluted (sen)	B12 3.42	(0.64)	4.07	1.77

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 2022.



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Unaudited Condensed Consolidated Statement of Financial Position as at 31 March 2023

	Note	As At Financial Period Ended 31/03/2023 RM'000	(Audited) As At Preceding Financial Year Ended 31/03/2022 RM'000
Non-current assets			
Property, plant and equipment	A9	22,567	23,287
Intangible assets		54,867	-
Investment in associates		21,617	20,495
Right-of-use assets		12,011	11,867
Deferred tax assets		325	55
		<u>111,386</u>	<u>55,704</u>
Current assets			
Inventories		24,436	10,891
Trade and other receivables		87,024	22,945
Current tax assets		555	539
Short-term investment		8,025	-
Cash and cash equivalents		79,340	91,581
		<u>199,380</u>	<u>125,956</u>
TOTAL ASSETS		<u>310,766</u>	<u>181,659</u>
Equity			
Share capital		170,628	100,413
Reserves		5,155	3,473
ESOS Reserve		1,410	1,410
Retained earnings		68,501	52,752
		<u>245,695</u>	<u>158,048</u>
Non-controlling interest		<u>10,133</u>	<u>9,710</u>
Total equity		<u>255,827</u>	<u>167,758</u>
Non-current liability			
Deferred tax liabilities		672	734
Lease liabilities		291	-
		<u>963</u>	<u>734</u>
Current liabilities			
Trade and other payables		42,138	12,859
Lease liabilities		104	22
Bank borrowings		8,664	-
Current tax liabilities		3,070	287
		<u>53,976</u>	<u>13,168</u>
Total liabilities		<u>54,939</u>	<u>13,901</u>
TOTAL EQUITY AND LIABILITIES		<u>310,766</u>	<u>181,659</u>
Net assets per share attributable to ordinary equity holders of the parent (RM)			
		<u>0.64</u>	<u>0.72</u>

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 2022.



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Company No: 199401036979 (322661-W)

Unaudited Condensed Consolidated Statement of Changes in Equity for the Financial Period Ended 31 March 2023

Group	Share capital RM'000	Non-Distributable		ESOS reserve RM'000	Distributable		Non- controlling interest RM'000	Total equity RM'000
		Capital reserve RM'000	Translation reserve RM'000		Retained earnings RM'000	Total RM'000		
Balance as at 1 April 2022	100,413	3	3,470	1,410	52,752	158,048	9,710	167,758
Profit and total comprehensive income for the period	-	-	1,683	-	15,749	17,432	415	17,847
Transactions with owners								
- issuance of shares for cash	18,992	-	-		-	18,992	-	18,992
- issuance of shares for acquisition of a subsidiary	51,223					51,223	-	51,223
- Issuance of shares to non-controlling interest of a subsidiary						-	8	8
Balance as at 31 March 2023	170,628	3	5,152	1,410	68,501	245,695	10,133	255,827
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	-	-	509	-	3,946	4,455	2,453	6,908
Transaction with owners								
- issuance of shares for cash	31,810					31,810		31,810
- issuance of shares under employees' share options	36,353		(3,354)			32,999		32,999
- Issuance of shares to non-controlling interest of a subsidiary						-	40	40
- share option issued			4,858			4,858		4,858
- lapsed share option			(94)		94	-		-
Dividend paid								
- by a subsidiary to non-controlling interests						-	(192)	(192)
Balance as at 31 March 2022	100,413	3	4,880	-	52,752	158,048	9,710	167,758

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 2022.



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Unaudited Condensed Consolidated Statement of Cash Flows for the Financial Period Ended 31 March 2023

	Current Financial Period Ended 31/03/2023 RM'000	Preceding Financial Year Corresponding Period Ended 31/03/2022 RM'000
CASH FLOWS (FOR)/FROM OPERATING ACTIVITIES		
Profit before tax	21,411	7,561
Adjustments for:-		
Depreciation	1,914	1,969
Interest Income	(2,007)	(814)
Other Non-cash items	(448)	3,879
Other Non-operating items	(290)	(1,685)
Operating profit before working capital changes	<u>20,580</u>	<u>10,911</u>
Changes in working capital:-		
Inventories	(5,939)	3,585
Trade and other receivables	(35,813)	5,196
Trade and other payables	(21,283)	(4,264)
Cash (for)/from operations	<u>(42,456)</u>	<u>15,429</u>
Tax paid	(2,164)	(710)
Net cash (for)/from operating activities	<u>(44,620)</u>	<u>14,719</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(320)	(529)
Proceeds from disposal of property, plant and equipment	126	161
Acquisition of a subsidiary, net of cash and cash equivalents	11,022	-
Interest received	2,007	814
Placement in short term investments	(8,300)	-
Additions to right-of-use assets	(432)	-
Net cash from investing activities	<u>4,104</u>	<u>446</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividends paid		
- Non-controlling interest	-	(192)
Drawdown/(Repayment) of bank borrowings	8,664	(1,151)
Drawdown/(Repayment) of lease liabilities	373	(28)
Proceeds from issuance of ordinary shares, net of direct expenses	18,992	31,810
Proceeds from exercise of employees' share options	-	32,999
Proceeds from issuance of shares to non-controlling interest of a subsidiary	40	40
Repayment to corporate shareholder of a subsidiary company	-	(8,048)
Finance costs paid	(4)	(20)
Net cash from financing activities	<u>28,064</u>	<u>55,411</u>
Net (decrease)/increase in cash and cash equivalents	<u>(12,452)</u>	<u>70,576</u>
Effect of exchange rate fluctuations on cash held	211	145
Cash and cash equivalents at beginning of financial period	<u>91,581</u>	<u>20,861</u>
Cash and cash equivalents at end of financial period	<u>79,340</u>	<u>91,581</u>



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Unaudited Condensed Consolidated Statement of Cash Flows for the Financial Period Ended 31 March 2023 (continued)

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

	Current Financial Period Ended 31/03/2023 RM'000	Preceding Financial Year Corresponding Period Ended 31/03/2022 RM'000
Deposits placed with licensed banks	41,339	31,489
Cash and bank balances	42,485	60,092
Bank overdrafts	(4,484)	-
	<u>79,340</u>	<u>91,581</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 2022.



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Notes on the Quarterly Interim Financial Report - 31 March 2023

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 2022 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 2022.

The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 31 March 2022 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 2022.

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 2022 upon their initial application.

A2. Audit Report

The Audit Report of the Group's annual financial statements for the financial year ended 31 March 2022 was not subject to any audit qualification.

A3. Seasonality of Interim Operations

The fiber optic cables, engineering services, thixotropic gel, fiber reinforced plastics and telecommunication network 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

(a) On 31 January 2023, the Company had raised total proceeds of RM19.257 million from the private placement by issuance of 27,908,700 new ordinary shares.

(b) On 20 March 2023, the Company had issued 77,026,531 new ordinary shares as part of the purchase consideration for the acquisition of 100% equity in T&J Engineering Sdn Bhd (“TJE”), as detailed in A11.

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 March 2022: 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 March 2023

<u>Business Segments</u>	Manufacturing RM'000	Trading & Engineering Services RM'000	Tele - communication Network RM'000	Other Operations RM'000	The Group RM'000
Segment revenue:					
Revenue from external customers	61,487	58,974	20,971	227	141,659
Segmental (loss)/profit:					
Operating profit/(loss) for reportable segments	2,785	6,841	15,062	(5,499)	19,189
Interest income					2,007
Finance costs					(1,185)
Share of results of associated companies					1,400
Profit before tax					21,411
Income tax expense					(5,247)
Profit after tax					16,164

31 March 2022

<u>Business Segments</u>	Manufacturing RM'000	Trading & Engineering Services RM'000	Tele - communication Network RM'000	Other Operations RM'000	The Group RM'000
Segment revenue:					
Revenue from external customers	72,595	14,369	-	209	87,174
Segmental profit/(loss):					
Operating profit/(loss) for reportable segments	7,750	2,240	-	(4,929)	5,060
Interest income					814
Finance costs					(18)
Share of results of associated companies					1,705
Profit before tax					7,561
Income tax expense					(1,162)
Profit after tax					6,399



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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

1) On 1 March 2023, the Company entered into a share sale agreement to dispose 40,000 ordinary shares in a Opcom Lube & Solutions Sdn Bhd. (OLSSB), representing 40% equity interest in OLSSB, for RM40,000, to be satisfied by cash. The sale of shares were completed on 7 March 2023.

2) On 7 March 2023, the Company completed the acquisition of 6,500,000 ordinary shares in T&J Engineering Sdn Bhd ("TJE"), representing 100% equity interest in TJE, for a total purchase consideration of up to RM90.0 million, to be satisfied by a combination of cash and shares.

Other than as disclosed above, there were no changes in the composition of the Group during the current quarter.

A12. Changes in Contingent Assets or Contingent Liabilities

Contingent liabilities of the Group as at 31 March 2023 amounted to RM77.275 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 31/03/2023 RM'000	Preceding Year Corresponding Quarter 31/03/2022 RM'000	Current Year To Date 31/03/2023 RM'000	Preceding Year To Date 31/03/2022 RM'000
Related companies in which a substantial shareholder of the Company has interests:-				
Purchase of property, plant and equipment	-	54	-	136
Purchase of goods or services	138	6	307	9
Rental of motor vehicle	-	-	4	-
A related company in which a shareholder of the subsidiary has interests:-				
Sale of goods	497	-	497	-
Purchase of goods or services	1,004	-	1,004	-
Associate of a subsidiary of the Company:-				
Sale of thixotropic gel	6,127	4,889	22,887	19,151
Sale of fiber reinforced plastics	(7)	540	(7)	2,379
Dividend income	(5)	251	1,181	773
Purchase of raw materials	114	745	613	1,628
Services rendered	-	0	-	135



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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 31/03/2023 RM'000	Preceding Year Quarter 31/03/2022 RM'000	Changes +/- (%)	Current Year To Date 31/03/2023 RM'000	Preceding Year To Date 31/03/2022 RM'000	Changes +/- (%)
Revenue	74,973	22,635	231.2%	141,659	87,174	62.5%
Operating profit/(loss)	16,891	(2,184)	873.4%	18,004	5,042	257.1%
Profit/(loss) before interest and tax	17,400	(1,249)	1493.1%	19,404	6,747	187.6%
Profit/(loss) before tax	17,987	(886)	2129.2%	21,411	7,561	183.2%
Profit/(loss) for the period	13,555	(1,405)	1064.6%	16,164	6,399	152.6%
Profit/(loss) for the period attributable to Owners of the Company	13,232	(1,432)	1023.9%	15,749	3,946	299.1%

The Group registered revenue of RM75.0 million and profit before tax of RM18.0 million in the current quarter as compared to revenue of RM22.6 million and loss before tax of RM0.9 million in the preceding year's corresponding quarter. The increase in revenue by 231% in the current quarter as compared to the preceding year's corresponding quarter was mainly due to higher revenue from thixotropic gel, engineering services, trading of industrial and building materials and telecommunication network, but partially offset by lower revenue from fiber optic cables and fiber reinforced plastics.

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 28% as compared to preceding year's corresponding quarter. Revenue of fiber optic cable and fiber reinforced plastics dropped by 46% and 100% accordingly. The decrease is partially offset by higher sales of thixotropic gel (28%).
- Trading and Engineering Services - Revenue increased by 1000% in current quarter as compared to preceding year's corresponding quarter as a result of higher revenue from engineering services and sales of industrial and building materials.
- Telecommunication Network - Contributing revenue since current quarter.
- Other Operations - Revenue decreased by 11% in current quarter as compared to preceding year's corresponding quarter as a result of expiration of a tenancy agreement.

B2. Variation of Results Against the Immediate Preceding Quarter

	Current Quarter 31/03/2023 RM'000	Immediate Preceding Quarter 31/12/2022 RM'000	Changes +/- (%)
Revenue	74,973	25,861	189.9%
Operating profit	16,891	137	12191.7%
Profit before interest and tax	17,400	15	115109.3%
Profit before tax	17,987	515	3390.0%
Profit for the period	13,555	114	11785.2%
Profit for the period attributable to owners of the Company	13,232	272	4764.6%

The Group's revenue increased to RM75.0 million in the current quarter as compared to the immediate preceding quarter of RM25.9 million. The Group recorded a profit before tax of RM18.0 million in the current quarter as compared to the profit before tax of RM0.5 million in the immediate preceding quarter. The increase in revenue by 190% in current quarter was mainly due to the higher revenue from engineering services, trading of industrial and building materials and telecommunication network. The increase is partially offset by lower revenue from fiber optic cables, thixotropic gel and fiber reinforced plastics.

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 4% in current quarter. The decrease in revenue was due to lower revenue from fiber optic cable (5%), thixotropic gel (2%) and fiber reinforced plastics (84%).
- Trading and Engineering Services - The revenue increased by 216% in current quarter was due to higher sales of industrial and building materials (117%) and engineering services (396%).
- Telecommunication Network - Contributing revenue since current quarter.
- Other Operations - Revenue decreased by 10% in current quarter as a result of expiration of a tenancy agreement.



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B3. Prospects

Opcom group will continue to stay resilient entering the new financial year, driven by diversification strategies whereby some of the efforts have already started yielding positive returns. Despite challenges in the fibre optic cable industry which is one of our key businesses, the Board remains positive that with continuing efforts to diversify our revenue streams and new business segments, we hope we will be able to improve on this trend. We will continually be mindful of the ever-increasing material prices, foreign currency fluctuations, increasing competition and business seasonality.

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	
	31/03/2023 RM'000	31/03/2022 RM'000	31/03/2023 RM'000	31/03/2022 RM'000
Tax expenses	4,764	132	5,582	779
Deferred taxation	(332)	387	(336)	383
	<u>4,432</u>	<u>519</u>	<u>5,247</u>	<u>1,162</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 and non-deductible expenses of the holding company.

B6. Status of corporate proposals as at 25 May 2023

(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 25 May 2023.

B7. Utilisation of Proceeds Raised from Corporate Proposal

a. 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 25 May 2023 RM'000	Balance Unutilised RM'000
(i) Future business projects/investment	Within 24 months	19,000	(4)	18,996
(ii) Working capital	Within 24 months	3,668	(3,668)	-
(iii) Estimated expenses for the Private Placement	Immediate	479	(479)	-
Total		23,147	(4,151)	18,996



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b. On 31 January 2023, the Company had raised total proceeds of RM19,257 million from the private placement by issuance of 27,908,700 new ordinary shares.

The current status as of follows:

Details	Expected timeframe for utilisation of proceeds from 31 January 2023	Proposed Utilisation RM'000	Actual Utilisation as of 25 May 2023 RM'000	Balance Unutilised RM'000
(i) Proposed acquisition	Within 36 months	18,257	-	18,257
(ii) Working capital	Within 36 months	735	-	735
(iii) Estimated expenses for the Private Placement	Immediate	265	(265)	-
Total		19,257	(265)	18,992

B8. Group Borrowings and Debt Securities

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

	Currency Denomination	As at 31/03/2023 RM'000	As at 31/03/2022 RM'000
<u>Current</u>			
- Overdraft	MYR	4,484	-
- Bank borrowings	MYR	8,664	-
- Hire Purchase	MYR	70	-
		<u>8,734</u>	<u>-</u>
<u>Non-current</u>			
- Hire Purchase	MYR	264	-
		<u>264</u>	<u>-</u>
		<u>8,998</u>	<u>-</u>

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	
	31/03/2023 RM'000	31/03/2022 RM'000	31/03/2023 RM'000	31/03/2022 RM'000
Gain/(Loss) from foreign currency hedging contract	-	34	-	(33)

B10. Material litigation as at 25 May 2023

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

Opcom Cables Sdn Bhd, a subsidiary of the Company, has filed and served the Writ of Summons and Statement of Claims against Forward Resources & Construction Sdn. Bhd. ("FRC") as Defendant claiming the amount of RM0.4 million for the supply of fiber optic cables. Judgement in Default of Appearance was granted against FRC on 12 October 2022. A winding up order was served on FRC through one of FRC's petitioners. Therefore, Opcom Cables Sdn Bhd has on 1 December 2022, filed the Proof of Debt with the Malaysia Insolvency Department for the RM0.4 million. The Group had made full provision on the RM0.4 million in the prior years. The Company will update as and when there are material developments on the above matter.



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B11. Dividends

The Company did not declare dividends during the current quarter (31 March 2022: Nil).

B12. Earnings/(Loss) per share

(a) Basic earnings/(loss) per share

	Quarter Ended		Financial Period Ended	
	31/03/2023	31/03/2022	31/03/2023	31/03/2022
Profit/(loss) for the period attributable to owners of the Company (RM'000)	13,232	(1,432)	15,749	3,946
Weighted average number of ordinary shares in issue ('000)	384,022	220,699	384,022	220,699
Basic earnings/(loss) per share (sen)	3.45	(0.65)	4.10	1.79

(b) Diluted earnings/(loss) per share

	Quarter Ended		Financial Period Ended	
	31/03/2023	31/03/2022	31/03/2023	31/03/2022
Profit/(loss) for the period attributable to owners of the Company (RM'000)	13,232	(1,432)	15,749	3,946
Weighted average number of ordinary shares in issue ('000)	384,022	220,699	384,022	220,699
Shares deemed to be issued for no consideration:				
Employee share options in issue ('000)	2,624	2,624	2,624	2,624
Weighted average number of ordinary shares for diluted earnings/(loss) per share computation ('000)	386,646	223,323	386,646	223,323
Diluted earnings/(loss) per share (sen)	3.42	(0.64)	4.07	1.77

B13. Profit for the period

	Quarter Ended		Financial Period Ended	
	31/03/2023 RM'000	31/03/2022 RM'000	31/03/2023 RM'000	31/03/2022 RM'000
Profit for the period is arrived at after crediting:-				
Interest income	588	363	2,007	814
Write back of provision for doubtful debts	-	-	-	350
Other income	299	48	991	637
Reversal of Inventories written down	187	292	448	440
Foreign exchange gain	83	230	1,005	375
and after charging:-				
Depreciation	487	501	1,914	1,969
ESOS fair value	-	4,858	-	4,858
PPE written off	-	-	-	26
Loss on derivatives	-	(34)	-	33
Foreign exchange loss	(8)	126	1,324	191
Provision for doubtful debts	12	-	12	-
Impairment of short term investment	275	-	275	-

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 March 2023 (31 March 2022: Nil).