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GROUP BERHAD



**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND  
OTHER COMPREHENSIVE INCOME FOR THE FOURTH QUARTER ENDED 30 JUNE 2021**

	Notes	Individual Quarter		Cumulative Quarter	
		Current Year Quarter	Preceding Year Quarter	Current Year- To-Date	Preceding Year-To- Date
		30.06.2021 RM'000	30.06.2020 RM'000	30.06.2021 RM'000	30.06.2020 RM'000
<b>Revenue</b>	A9	29,640	15,177	144,750	104,640
Cost of sales		(22,523)	(12,210)	(102,996)	(76,799)
<b>Gross profit</b>		7,117	2,967	41,754	27,841
Other Income		566	740	1,764	3,047
Selling and distribution expenses		(1,515)	(470)	(5,945)	(6,203)
Administrative expenses		(4,425)	(3,791)	(11,774)	(13,361)
<b>Profit/(loss) before tax</b>	B5	1,743	(554)	25,799	11,324
Income tax expense	B6	(1,721)	(159)	(6,580)	(3,048)
<b>Profit/(loss) after tax</b>		22	(713)	19,219	8,276
<b>Other comprehensive income, net of tax</b>					
Exchange difference on translation of foreign operation		4	(6)	9	(3)
<b>Total comprehensive income/(loss) for the financial period/year</b>		26	(719)	19,228	8,273
<b>Profit/(loss) attributable to:</b>					
Owners of the company		26	(716)	19,233	8,387
Non-controlling interest		(4)	3	(14)	(111)
<b>Profit/(loss) for the financial period/year</b>		22	(713)	19,219	8,276
<b>Total comprehensive income/(loss) for the financial period/year</b>					
Owners of the Company		29	(718)	19,239	8,386
Non-controlling interests		(3)	(1)	(11)	(113)
<b>Total comprehensive income/(loss) for the financial period/year</b>		26	(719)	19,228	8,273
<b>Earning per share attributable to Owners of the Company</b>					
- Basic (sen)	B12	0.01	(0.40)	10.48	4.62
- Diluted		0.01	(0.40)	10.48	4.62

Notes:

(1) The unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 30 June 2020 and the explanatory notes attached to this report.

(2) Based on the weighted average number of ordinary shares in issue as detailed in Note B12.



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

	<b>Unaudited 30.06.2021 RM'000</b>	<b>Audited 30.06.2020 RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	38,854	37,490
Right-of-use assets	12,323	11,474
Other investment	418	418
	<u>51,595</u>	<u>49,382</u>
<b>Current Assets</b>		
Inventories	25,343	22,945
Trade and Other receivables	30,980	17,504
Prepayment	5,129	1,686
Current tax assets	1,165	1,702
Cash and bank balances	78,132	78,394
	<u>140,749</u>	<u>122,231</u>
<b>Total assets</b>	<u><u>192,344</u></u>	<u><u>171,613</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	135,702	135,702
Reserves	31,304	19,707
	<u>167,006</u>	<u>155,409</u>
Non-controlling interest	(69)	(59)
<b>Equity attributable to owners of the Company</b>	<u>166,937</u>	<u>155,350</u>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Deferred tax liabilities	5,969	5,261
	<u>5,969</u>	<u>5,261</u>
<b>Current Liabilities</b>		
Trade and other payables	19,113	10,724
Lease Liability	325	28
Contract liabilities	-	250
	<u>19,438</u>	<u>11,002</u>
<b>Total liabilities</b>	<u>25,407</u>	<u>16,263</u>
<b>Total equity and liabilities</b>	<u><u>192,344</u></u>	<u><u>171,613</u></u>
<b>Net assets per share attributable to owners of the parents (sen) <sup>(2)</sup></b>		
	<u>91.03</u>	<u>87.92</u>

Notes:

(1) The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2020 and the explanatory notes attached to this report.

(2) Based on the number of ordinary shares in issue less Treasury Shares as at 30 June 2021 of 183,471,939 (2020: 176,761,800).



**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE FOURTH QUARTER ENDED 30 JUNE 2021**

	←————— Attributable to owners of the Company —————→						Total RM'000	Non- controlling Interest RM'000	Total Equity RM'000
	←————— Non-Distributable —————→			————— Distributable —————→					
	Share Capital RM'000	Revaluation Reserve RM'000	Merger Deficit RM'000	Treasury Shares RM'000	Translation Reserve RM'000	Retained Earnings RM'000			
<b>At 01.07.2020</b>									
- as previously stated	135,702	10,899	(60,822)	(12,242)	(4)	81,876	155,409	(59)	155,350
Foreign currency translation differences for foreign operations	-	-	-	-	5	-	5	4	9
Revaluation of land and buildings	-	(134)	-	-	-	-	(134)	-	(134)
Dividends to owners of the Company	-	-	-	11,910	-	(14,753)	(2,843)	-	(2,843)
Share buy-back	-	-	-	(4,664)	-	-	(4,664)	-	(4,664)
Profit for the financial period/year	-	-	-	-	-	19,233	19,233	(14)	19,219
<b>At 30.06.2021</b>	135,702	10,765	(60,822)	(4,996)	1	86,356	167,006	(69)	166,937

Notes:(1) The unaudited Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 30 June 2020 and the explanatory notes attached to this report.



**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FOURTH QUARTER ENDED 30 JUNE 2021**

	<b>12 months ended 30 June</b>	
	<b>2021</b>	<b>2020</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	25,799	11,324
Adjustments for:		
Depreciation of property, plant and equipment	4,567	3,588
Depreciation of right-of-use assets	248	213
Gain on disposal of property, plant and equipment	(207)	(36)
Changes in fair value of other investments	-	(186)
Inventory (written back) / written off	(285)	-
(Reversal) / impairment loss on trade receivable	(1,824)	1,955
Unrealised loss/ (gain) on foreign exchange	360	(262)
Interest income	(1,104)	(2,538)
<b>Operating profit before working capital changes</b>	<b>27,554</b>	<b>14,058</b>
<b>Changes in working capital:</b>		
Inventories	(2,113)	(6,028)
Trade and other receivables	(10,865)	9,658
Prepayment	(3,443)	(513)
Trade and other payables	8,622	(7,789)
Contract liabilities	(250)	250
<b>Cash from operations</b>	<b>19,505</b>	<b>9,636</b>
Income tax paid	(5,335)	(6,063)
<b>Net cash from/(for) operating activities</b>	<b>14,170</b>	<b>3,573</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from disposal of plant and equipment	-	39
Acquisition of property, plant and equipment	(7,750)	(2,364)
Interest received	1,104	2,538
Acquisition of shares in subsidiaries	-	(200)
Repayments to non-controlling interest	-	(30)
<b>Net cash from/(for) investing activities</b>	<b>(6,646)</b>	<b>(17)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Payment of lease liability	(93)	(81)
Treasury shares	(4,664)	(6,279)
Dividend paid	(2,843)	(11,794)
<b>Net cash from/(for) financing activities</b>	<b>(7,600)</b>	<b>(18,154)</b>
<b>Net increase in cash and cash equivalents</b>	<b>(76)</b>	<b>(14,598)</b>
Effect of foreign exchange translation	(186)	145
<b>Cash and cash equivalents at beginning of the financial period</b>	<b>78,394</b>	<b>92,847</b>
<b>Cash and cash equivalents at the end of financial period</b>	<b>78,132</b>	<b>78,394</b>

Notes:

(1) The unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 30 June 2020 and the explanatory notes attached to this report.



## **A. EXPLANATORY NOTES PURSUANT TO MFRS 134: INTERIM FINANCIAL REPORTING**

### **A1. Basis of preparation**

The condensed financial statements are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standard ("MFRS") 134 "Interim Financial Reporting" and paragraph 9.22 of the Bursa Malaysia Securities Berhad ("BMSB") Main Market Listing Requirements. These condensed financial statements also comply with IAS 34 Interim Financial Reporting issued by the International Accounting Standards Board. This report should be read in conjunction with the Company's audited financial statements for the financial year ended 30 June 2020.

The explanatory notes to this report provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Company since the financial year ended 30 June 2020.

The interim financial report is presented in Ringgit Malaysia ("RM") and all values are rounded to the nearest thousand (RM'000) except when otherwise indicated.

### **A2. Significant accounting policies**

The significant accounting policies and methods of computation adopted in the interim financial statements are consistent with those adopted in the audited financial statements for the financial year ended 30 June 2020. The Group has not applied in advance the following accounting standards (including the consequential amendments, if any that have been issued by the Malaysian Accounting Standards Board (MASB) but are not yet effective for the current financial year:

#### Effective for annual periods commencing on or after 1 January 2021

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

#### Effective for annual periods commencing 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)



**A. EXPLANATORY NOTES PURSUANT TO MFRS 134: INTERIM FINANCIAL REPORTING** *(continued)*

**A3. Auditors' Report**

There was no qualification to the audited financial statements of the Company and its subsidiaries for the financial year ended 30 June 2020.

**A4. Seasonal or cyclical factors**

The business operations of the Group are not materially affected by any seasonal or cyclical factors in the current quarter and financial year ended 30 June 2021.

**A5. Unusual items affecting assets, liabilities, equity, net income or cash flows**

There were no material unusual items affecting assets, liabilities, equity, net income or cash flows of the Group in the current quarter and financial year ended 30 June 2021.

**A6. Changes in estimates**

There were no changes in estimates of amounts reported in prior periods that had a material effect in the current quarter and financial year ended 30 June 2021.

**A7. Debt and equity securities**

There was no issuance, cancellation, repurchase, resale or repayment of debt and equity securities in the current quarter. As at 30 June 2021, the number of treasury shares held were 4,528,061 ordinary shares at RM18,927,295.

**A8. Dividend paid**

A single tier second interim dividend in respect of the financial year ended 30 June 2020 of 1.64 sen on approximately 173,379,900 ordinary shares (excluding treasury shares) amounting to a dividend payable of approximately RM2,843,430 was approved by the directors at the Board of Directors Meeting on 28 August 2020 and paid on 25 September 2020.

An interim single-tier dividend via a share dividend distribution of treasury shares in respect of the financial year ended 30 June 2021 on the basis of one (1) treasury share for every sixteen (16) existing ordinary shares held amounting to RM 11,910,094 was paid on 26 February 2021.

**A. EXPLANATORY NOTES PURSUANT TO MFRS 134: INTERIM FINANCIAL REPORTING** *(continued)*

**A9. Segmental information**

a) Operating segments

The Group's current business activities comprise of four segments namely automotive, healthcare, aviation and furniture segments. Automotive segment focuses on styling, manufacturing, distribution and installation of automotive leather upholstery for car seat covers and accessories cover. The healthcare segment focuses on manufacturing and distribution of healthcare products. Aviation segment provides services in manufacturing, repair, refurbishment, distribution and installation of aircraft seat covers and parts refurbishment. The furniture segment provides for manufacturing of leather furniture and supply of furniture seat covers. The breakdown of the Group's total revenue by business activities and products are as follows:-

	Current Quarter Ended		Cumulative Quarter Ended	
	30.06.2021 RM'000	30.06.2020 RM'000	30.06.2021 RM'000	30.06.2020 RM'000
<b><u>AUTOMOTIVE</u></b>				
Car seat covers				
- OEM <sup>(1)</sup>	15,551	10,255	91,560	69,308
- REM <sup>(1)</sup>	2,642	1,278	10,110	10,771
- PDI <sup>(1)</sup>	1,899	1,062	10,570	9,144
Sub-total for car seat covers	20,092	12,595	112,240	89,223
Leather cut pieces supply	1,283	1,445	6,691	9,905
<u>Others</u>				
- Sewing of fabric car seat covers	34	4	108	38
- Manufacturing of leather/PVC car accessories covers and miscellaneous seat covers, provision of wrapping and stitching services and supply of raw materials	1,497	1,028	6,884	4,887
	22,906	15,072	125,923	104,053
<b><u>OTHERS</u></b>				
Healthcare	6,685	-	17,925	-
Aviation	44	105	378	496
Furniture	5	-	524	91
<b>Grand Total</b>	<b>29,640</b>	<b>15,177</b>	<b>144,750</b>	<b>104,640</b>

Note (1): OEM – Original Equipment Manufacturer  
REM – Replacement Equipment Manufacturer  
PDI – Pre-delivery Inspection



**A. EXPLANATORY NOTES PURSUANT TO MFRS 134: INTERIM FINANCIAL REPORTING** *(continued)*

**A9. Segmental information** *(continued)*

b) Geographical segments

The segment information in respect of the Group's geographical segments are as follows:-

	Current		Cumulative	
	Quarter Ended		Quarter Ended	
	30.06.2021	30.06.2020	30.06.2021	30.06.2020
	RM'000	RM'000	RM'000	RM'000
Malaysia	27,064	12,607	133,802	86,465
Rest of Asia	601	1,385	3,971	12,133
Europe	743	391	3,299	2,456
North America	353	491	1,580	1,727
Oceania	879	303	2,097	1,859
Middle East	-	-	1	-
	<u>29,640</u>	<u>15,177</u>	<u>144,750</u>	<u>104,640</u>

**A10. Valuation of property, plant and equipment**

The valuation on PPE has been brought forward from the audited financial statements for the preceding financial year ended 30 June 2020 and adjusted for the current financial year's depreciation where appropriate to reflect the current period's ending net carrying value.

**A11. Capital commitments**

There was no authorised capital commitment.

**A12. Changes in the composition of the Group**

There were no material changes in the composition of the Group in the current quarter and financial year ended 30 June 2021.



**A. EXPLANATORY NOTES PURSUANT TO MFRS 134: INTERIM FINANCIAL REPORTING** *(continued)*

**A13. Contingent liabilities or contingent assets**

Malaysia Customs Audit Matter:

A subsidiary of the Company, namely Pecca Leather Sdn. Bhd. ("PLSB"), has received bills of demand dated 25 August 2020 from the Royal Malaysian Customs Department ("RMCD") amounting to RM242,000 for excise duty in respect of the period from September 2017 to December 2017.

On 4 January 2021, PLSB received second bills of demand from RMCD amounting to RM706,000 for excise duty in respect of the period from January 2018 to February 2019.

PLSB is in the process of appealing to Minister of Finance for waiver of the bills of demand.

**A14. Material events subsequent to the end of the quarter**

On 2 August 2021, The Board of Directors of the company announced the following proposals :-

- i. an acquisition of 204,000 ordinary shares in Rentas Health Sdn Bhd, representing 51% equity interest in Rentas Health Sdn Bhd for a purchase consideration of RM100,000,000 ("Purchase Consideration"). The Purchase Consideration shall be satisfied via a combination of RM50,000,000.00 in cash and issuance of 11,990,400 new Pecca Shares at an issue price of RM4.17 per Pecca Share; and
- ii. a diversification of the existing principal activities of the Company and its subsidiaries to include healthcare related businesses.



**A. EXPLANATORY NOTES PURSUANT TO MFRS 134: INTERIM FINANCIAL REPORTING** *(continued)*

**A15. Related Party Transactions**

The Group's related party transactions for the current quarter and the cumulative quarter ended 30 June 2021 are as follows:

	<b>Current Quarter Ended 30.06.2021 RM'000</b>	<b>Financial Quarter Ended 30.06.2021 RM'000</b>
Rental charges to related party		
- Tint Auto (M) Sdn Bhd	54	216
- Rentas Health Sdn Bhd	26	85
Sales to related party		
- Rentas Health Sdn Bhd	6,662	17,821
- Tint Auto (M) Sdn Bhd	28	28
Purchase from related party		
- Rentas Health Sdn Bhd	118	544
Reimbursement of expenses		
- Tint Auto (M) Sdn Bhd	639	639

*Note:*

*The related party is a company in which certain Directors and substantial shareholders of the Company have interests.*



**B. ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA LISTING REQUIREMENTS**

**B1. Performance review for current quarter compared with previous corresponding quarter**

The Group recorded a revenue of RM29.64 million and a profit before taxation of RM1.74 million in the current quarter which resulted in a soar of 95% and 415% of revenue and profit before taxation as compared to the corresponding period in previous year. The increased in revenue was mainly contributed by healthcare division and accordingly in FY Q4 2020, the Group experienced a total lockdown in which the leather upholstery division was not in operations.

The Group's revenue was driven by leather upholstery and healthcare division which have contributed approximately 68% and 23% of the total revenue respectively. OEM leather car seat segment contributed approximately 77% of the total revenue for leather car seat covers whilst REM and PDI contributed approximately 13% and 10% respectively. Healthcare business recorded a historical high of 23% as opposed to 14% in the previous corresponding quarter as a result of the higher demand due to pandemic outbreak.

**B2. Financial review for current quarter compared with immediately preceding quarter**

Current Year Quarter	Individual Quarter		Variance	
	30.06.2021	Immediate Preceding Quarter		
RM'000	31.03.2021	RM'000	RM'000	(%)

<b>Revenue</b>	29,640	42,502	(12,862)	(30%)
<b>Profit before tax</b>	1,743	9,936	(8,193)	(82%)

The Group recorded a lower revenue and profit before taxation of 30% and 82% respectively in comparison to the preceding quarter due to nationwide lockdown commencing 1 June 2021.



**B. ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA LISTING REQUIREMENTS** *(continued)*

**B3. Prospect**

Automobile segment

The Group expects to maintain the market leadership in the automotive leather upholstery market in Malaysia, driven by the continuous innovation and improvement in the product offerings and designs to the customers. The Malaysian government has extended the car sales tax (SST) exemption to 31 December 2021 as part of the Malaysian government's Penjana program to stimulate the local automotive industry. The sales tax (SST) Exemption would cover 100% for CKD (locally assembled) cars and 50% for CBU (fully imported) cars. This positive development is further supported by new car launches during the financial year, such as Perodua Ativa.

Healthcare segment

The Group expects the demand for the PPE products such as face masks to accelerate in the second half of 2021, driven by the strong increase in healthcare awareness and protection. The Group's manufacturing facilities have expanded the production capacity to a total of 7 production lines to support the sales orders.

The Group has also proposed to acquire a 51% stake in Rentas Health Sdn Bhd which mainly distributes the Group's healthcare PPE products to grow the overall earnings of the Group. Through this proposed acquisition, the Group will be able to tap into the existing customer base and distribution networks of Rentas Health Sdn Bhd to attain a wider customer outreach and to achieve business synergy between the existing healthcare manufacturing business and Rentas Health Sdn Bhd's distribution business.

The Group is optimistic about the company's future given the strong recovery in automotive sector whilst the prospect in the healthcare segment is expected to remain strong given the unprecedented ongoing pandemic outburst. This dual engine growth will propel the growth trajectory exponentially.



**B. ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA LISTING REQUIREMENTS** *(continued)*

**B4. Variance of actual profit from profit forecast and profit guarantee**

The Group has not issued any profit forecast or profit guarantee in any form of public documentation or announcement.

**B5. Profit before taxation**

The profit before taxation is stated after charging/ (crediting):-

	<b>Current Quarter Ended 30.06.2021 RM'000</b>	<b>Cumulative Quarter Ended 30.06.2021 RM'000</b>
Interest income	(254)	(1,104)
Depreciation of:		
- Property, plant and equipment	1,186	4,567
- Right of use asset	545	248
Reversal of provision of inventory	430	(285)
Reversal of impairment loss on trade receivable	(160)	(1,824)
Gain on disposal of property, plant and equipment	(179)	(207)
Realised foreign exchange loss/(gain)	(104)	(33)
Unrealised foreign exchange loss/(gain)	174	353
Covid-19 related expenses	82	863

Save as disclosed above, the other items as required under paragraph 16 of Part A of Appendix 9B of the Main Market Listing Requirements of Bursa Securities are not applicable.



**B. ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA LISTING REQUIREMENTS** *(continued)*

**B6. Taxation**

	<b>Current Quarter Ended 30.06.2021 RM'000</b>	<b>Cumulative Quarter Ended 30.06.2021 RM'000</b>
Current tax expense	<u>1,721</u>	<u>6,580</u>

The effective tax rate for the cumulative quarter of 26% is higher than the statutory tax rate of 24% mainly due to certain expenses not deductible under tax legislation.

**B7. Status of Corporate Proposals**

On 2 August 2021, The Board of Directors of the company announced the following proposals :-

- i. an acquisition of 204,000 ordinary shares in Rentas Health Sdn Bhd, representing 51% equity interest in Rentas Health Sdn Bhd for a purchase consideration of RM100,000,000 ("Purchase Consideration"). The Purchase Consideration shall be satisfied via a combination of RM50,000,000.00 in cash and issuance of 11,990,400 new Pecca Shares at an issue price of RM4.17 per Pecca Share; and
- ii. a diversification of the existing principal activities of the Company and its subsidiaries to include healthcare related businesses.

**B. ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA LISTING REQUIREMENTS** *(continued)*

**B8. Utilization of Proceeds**

As announced on 23 April 2018, the Board of Directors has approved the variation of the utilisation of IPO proceeds amounting to RM6.60 million and the extension of time for utilisation of IPO proceeds amounting to RM2.62 million for another 24 months from 19 April 2018. After due deliberation, the Board intends to undertake the variations to vary the utilization of the proceed for working capital and extend the frame to another 24 months from 19 April 2020 to 19 April 2022.

The status of utilisation of the proceeds from the Public Issue of 47,796,000 new ordinary shares at RM1.42 as at 30 June 2021 is as follows:

	Purposes	Revised Expected Timeframe for Utilization (from 19 April 2018)	Revised Amount (RM'000)	Actual Utilization (RM'000)	Utilized %
a)	Working capital	-	27,859	(27,859)	100
b)	Repayment of bank borrowings	-	17,100	(17,100)	100
c)	Purchase of machineries for the production of car leather seat covers	Within 24 months	4,871	(4,871)	100
d)	Construction of an additional storey of production floor area on the existing factory building	-	5,000	(5,000)	100
e)	Opening of retail outlets	-	0	0	100
f)	Establishment of market presence in Thailand	Within 24 months	0	0	0
g)	Expansion of aviation business	Within 24 months	834	(834)	100
h)	Estimated listing expenses	-	4,111	(4,111)	100
g)	Purchase of raw material	-	5,350	(5,350)	100
i)	Selling and distribution expenses of:				
	- Retail	Within 24 months	2,000	(40)	2
	- Thailand	Within 24 months	0	0	0
	- Aviation	Within 24 months	745	(64)	9
	<b>Total Public Issue Proceeds</b>		<b>67,870</b>	<b>(65,063)</b>	<b>96</b>

Note:

(a) The utilisation of proceeds as disclosed above should be read in conjunction with the Prospectus of the Company dated 29 March 2016 and the announcement dated 23 April 2018.

**B9. Group borrowings (secured)**

The Group has fully settled all the bank borrowings with the proceeds from IPO as disclosed in Note B8 above.





**B. ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA LISTING REQUIREMENTS** *(continued)*

**B10. Material litigation**

The Group is not engaged in any material litigation either as plaintiff or defendant, which has a material effect on the financial position of the Group, and the Directors do not have any knowledge of any proceeding pending or threatened or of any facts likely to give rise to any proceedings which may materially and adversely affect the financial position or business of the Group, as at the date of this report.

**B11. Dividend Proposed**

The Company did not declare any dividend for the current period.

**B12. Earnings Per Share ("EPS")**

a) Basic earnings per share

The basic earnings per share for the current quarter and financial year-to-date are computed as follows:

	<b>Current Quarter Ended 30.06.2021 RM'000</b>	<b>Cumulative Quarter Ended 30.06.2021 RM'000</b>
Profit attributable to equity holders	<u>26</u>	<u>19,233</u>
Weighted average number of ordinary shares in issue excluding Treasury Shares	<u>183,472</u>	<u>183,472</u>
Basic earnings per shares (sen)	<u>0.01</u>	<u>10.48</u>
Diluted earnings per shares (sen)	<u>0.01</u>	<u>10.48</u>

(b) Diluted earnings per share

There are no diluted earnings per share as the Company does not have any convertible financial instruments as at the end of the financial year ended 30 June 2021.

**BY ORDER OF THE BOARD**

Kuala Lumpur  
13 SEPTEMBER 2021