

28 January 2022



AMTEL HOLDINGS BERHAD
[199601037096 (409449-A)]
(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FOURTH FINANCIAL QUARTER ENDED
30 NOVEMBER 2021

AMTEL HOLDINGS BERHAD

[199601037096 (409449-A)]

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 30 NOVEMBER 2021**

(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
	CURRENT	PRECEDING YEAR	CURRENT	PRECEDING YEAR
	PERIOD	CORRESPONDING	YEAR	YEAR
	QUARTER	QUARTER	30-11-2021	30-11-2020
	30-11-2021	30-11-2020	30-11-2021	30-11-2020
	RM'000	RM'000	RM'000	RM'000
Revenue	17,168	20,399	54,728	56,041
Operating expenses	(15,010)	(19,209)	(50,575)	(51,686)
Other operating income	147	197	1,082	961
Profit from operations	2,305	1,387	5,235	5,316
Finance costs	(34)	(14)	(71)	(56)
Share of results of associates	132	115	116	323
Profit before tax	2,403	1,488	5,280	5,583
Income tax expense	(925)	(567)	(1,730)	(1,522)
Profit for the financial year	1,478	921	3,550	4,061
Other comprehensive income, net of tax				
<i>Items that may be reclassified subsequently to Profit or Loss:</i>				
Foreign currency translation	(2)	(1)	2	-
<i>Items that will not be reclassified subsequently to Profit or Loss:</i>				
Fair value loss on investments in equity instruments designated at fair value through other comprehensive income	-	25	-	-
Total comprehensive income for the financial year	1,476	945	3,552	4,061
<u>Profit for the financial year attributable to:-</u>				
Owners of the Company	1,478	921	3,550	4,061
<u>Total comprehensive income attributable to:-</u>				
Owners of the Company	1,476	945	3,552	4,061
Earnings Per Share:-				
Basic (sen)	1.52	1.13	3.64	5.00
Diluted (sen)	1.43	1.13	3.43	5.00

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Group's Audited Financial Statements for the financial year ended 30 November 2020 and the accompanying explanatory notes attached to the interim financial report.

AMTEL HOLDINGS BERHAD

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(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 30 NOVEMBER 2021

(The figures have not been audited)

	<u>UNAUDITED</u>	<u>AUDITED</u>
	AS AT	AS AT
	CURRENT	PRECEDING
	FINANCIAL	FINANCIAL
	PERIOD ENDED	YEAR ENDED
	30/11/2021	30/11/2020
Note	RM'000	RM'000
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	27,028	23,733
Investment Properties	3,386	3,069
Investments in Associates	1,715	1,573
Other Investments	250	250
Deferred Tax Assets	307	359
	<u>32,686</u>	<u>28,984</u>
Current Assets		
Inventories	6,774	4,337
Trade & Other Receivables	10,456	11,149
Contract Assets	3,246	4,853
Other Investments	7,445	7,827
Cash Deposits with Licensed Banks	8,522	8,372
Cash and Bank Balances	14,592	15,801
	<u>51,035</u>	<u>52,339</u>
TOTAL ASSETS	<u>83,721</u>	<u>81,323</u>
EQUITY AND LIABILITIES		
Equity Attributable to Owners of the Company		
Share Capital	(1) 40,149	40,149
Reserves	25,336	21,784
Total Equity	<u>65,485</u>	<u>61,933</u>
Non-Current Liabilities		
Lease Payables	58	139
Deferred Tax Liabilities	105	90
	<u>163</u>	<u>229</u>
Current Liabilities		
Trade & Other Payables	13,777	16,519
Provisions	1,538	1,369
Short Term Borrowings	2,095	389
Tax Liabilities	581	784
Lease Payables	82	100
	<u>18,073</u>	<u>19,161</u>
Total Liabilities	<u>18,236</u>	<u>19,390</u>
TOTAL EQUITY AND LIABILITIES	<u>83,721</u>	<u>81,323</u>
Net Assets Per Share (RM)	(2) 0.6713	0.9523

Notes:

(1) The bonus issue of shares was completed following the listing of and quotation for 32,517,616 bonus shares on 24 February 2021. As a result, the number of issued and paid up shares increased from 65,036,066 to 97,553,682. For further details, please refer to Part A Paragraph 10 of Page 6 of this interim report.

(2) The net asset per share of the Company is calculated based on the net assets at the end of the reporting period of RM65.48 million (30.11.2020 : RM61.93 million) divided by the number of shares in issue at the end of the reporting period of 97,553,682 (30.11.2020 : 65,036,066).

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Group's Audited Financial Statements for the financial year ended 30 November 2020 and the accompanying explanatory notes attached to the interim financial report.

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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 30 NOVEMBER 2021**

(The figures have not been audited)

	<--- Attributable to Owners of the Company ---->				
	Share Capital RM'000	Fair Value Reserve RM'000	Currency Translation Reserve RM'000	Retained Earnings RM'000	Total Equity RM'000
12 months ended 30 November 2021					
At 1 December 2020	40,149	159	38	21,587	61,933
<u>Comprehensive Income:</u>					
Profit for the financial year	-	-	-	3,550	3,550
Other comprehensive income	-	-	2	-	2
Total comprehensive income for the financial year	-	-	2	3,550	3,552
At 30 November 2021	40,149	159	40	25,137	65,485
12 months ended 30 November 2020					
At 1 December 2019	32,301	159	38	17,526	50,024
<u>Comprehensive Income:</u>					
Profit for the financial year	-	-	-	4,061	4,061
Other comprehensive income	-	-	-	-	-
Total comprehensive income for the financial year	-	-	-	4,061	4,061
Issuance of ordinary shares	7,848	-	-	-	7,848
At 30 November 2020	40,149	159	38	21,587	61,933

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Group's Audited Financial Statements for the financial year ended 30 November 2020 and the accompanying explanatory notes attached to the interim financial report.

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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 30 NOVEMBER 2021**

(The figures have not been audited)

	CURRENT FINANCIAL YEAR ENDED 30/11/2021 RM'000	PRECEDING FINANCIAL YEAR ENDED 30/11/2020 RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	5,280	5,583
Adjustments for:-		
Non-cash items	1,387	1,748
Non-operating items	(796)	(553)
Share of results of associates	(116)	(323)
Operating profit before changes in working capital	5,755	6,455
Changes in working capital		
Net changes in current assets	(101)	(4,866)
Net changes in current liabilities	(2,390)	4,028
Cash generated from operations	3,264	5,617
Interest received	242	389
Interest paid	(71)	(56)
Net income tax paid	(1,899)	(1,878)
Net cash generated from operating activities	1,536	4,072
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(4,617)	(22,745)
Proceeds from disposal of property, plant and equipment	106	-
Proceeds from disposal of other investments	1,806	-
Additions in other investments	(1,956)	(1,567)
Withdrawal of fixed income funds & quoted unit trusts	432	15,102
Changes in pledged cash & cash equivalent under lien	-	(707)
Distribution income from income funds	181	229
Additions in investment properties	(337)	(1,424)
Subscription for additional shares in associate	-	(48)
Net repayment from associates	-	27
Net cash outflow on disposal of a subsidiary	-	(7)
Net cash used in investing activities	(4,385)	(11,140)
CASH FLOW FROM FINANCING ACTIVITIES		
Net payments of finance lease	(99)	(127)
Proceeds from issuance of ordinary shares	-	7,847
Net cash (used in)/generated from financing activities	(99)	7,720
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENT	(2,948)	652
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR	15,445	14,793
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR	12,497	15,445
Cash and cash equivalents at end of the financial period comprise of:-		
Cash at banks and in hand	14,592	15,801
Cash deposits with licensed banks	8,522	8,372
Bank overdrafts	(2,095)	(389)
	21,019	23,784
Less: Cash deposits with licensed banks under lien	(8,522)	(8,339)
	12,497	15,445

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Group's Audited Financial Statements for the financial year ended 30 November 2020 and the accompanying explanatory notes attached to the interim financial report.

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UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH FINANCIAL QUARTER ENDED 30 NOVEMBER 2021

PART (A): EXPLANATORY NOTES PURSUANT TO MFRS 134

1. Basis of Preparation

This unaudited interim financial report has been prepared in accordance with the reporting requirements as set out in Malaysian Financial Reporting Standards ("MFRS") 134: Interim Financial Reporting and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities").

The interim financial report should be read in conjunction with the audited financial statements of our Group for the last financial year ended 30 November 2020 and the accompanying explanatory notes attached to the interim financial report. The explanatory notes attached to the interim financial 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 and of the Group since the financial year ended 30 November 2020.

2. Significant Accounting Policies

The accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those of the audited financial statements for the last financial year ended 30 November 2020.

Our Group has not early adopted any new standards, amendments/improvements to MFRSs which are applicable to the Group that have been issued by the Malaysian Accounting Standards Board but are not yet effective for the Group's current financial year.

3. Audit Qualification

The audit report of the Group's financial statements for the year ended 30 November 2020 did not contain any qualification.

4. Seasonal or cyclical Factors

The Group's operations are not affected by seasonal or cyclical factors for the current financial quarter under review.

5. Unusual Items

There were no items affecting assets, liabilities, equity, net income, or cash flows that are material and unusual because of their nature, size or incidence for the current financial quarter under review.

6. Material Changes in Estimates of Amounts Reported

There were no changes in estimates of amounts reported in the prior financial quarters or changes in estimates of amount reported in prior financial periods that have a material effect in the current financial quarter.

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7. Debt and Equity Securities.

There is no issuance, cancellation, repurchase, resale and repayment of debt and equity securities for the current financial quarter.

8. Dividends Paid

There was no dividend paid during the financial year ended 30 November 2021.

9. Valuation of Property, Plant and Equipment

(1) Property, plant and equipment which are stated at cost have been brought forward without amendment from the previous annual financial statements.

(2) There was no material acquisition or disposal of property, plant and equipment by the Group during the financial quarter.

10. Significant Events During the Financial Year

Summarized below are the significant events during the financial year:-

Bonus Issue of Shares and Issue of Free Warrants

(1) Bonus Issue of Shares

The bonus issue of shares was completed following the listing and quotation for 32,517,616 bonus shares on the Main Market of Bursa Securities on 24 February 2021; and

(2) Issue of Free Warrants

The issue of free warrants was completed following the listing and quotation for 48,776,330 warrants on the Main Market of Bursa Securities on 24 March 2021. The exercise price of the warrants is RM0.65 per warrant and is exercisable at any time within a 3-year period from the date of issuance of the warrants.

Please refer to our announcements to Bursa Securities dated 19 November 2020, 8 December 2020, 15 December 2020, 31 December 2020, 4 January 2021, 27 January 2021, 5 February 2021, 8 February 2021, 23 February 2021, 24 February 2021, 1 March 2021, 2 March 2021 and 24 March 2021 for further details on the above corporate exercises.

11. Material Event Subsequent to the End of Financial Year

There was no material event subsequent to the end of the financial year ended 30 November 2021 that has not been reflected in the financial statements or to be disclosed as at the date of this interim report.

12. Changes in the Composition of the Group

There was no change in the composition of the Group during the current financial quarter and financial year.

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13. Segmental Reporting

The Group's segment information for the financial year ended 30 November 2021 is as follows:-

(1) Major Business Segments

The basis of segmentation and measurement of segment performance is consistent with the basis adopted in the last audited annual financial statements.

12 months ended 30 November 2021

GROUP	Information & Communication Technology ("ICT")	Telecommunications, Infrastructure & Services ("TIS")	Others	Elimination	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000
SEGMENT REVENUE					
External revenue	42,957	11,484	287	-	54,728
Inter-segment revenue	222	-	3,055	(3,277)	-
Total revenue	43,179	11,484	3,342	(3,277)	54,728
SEGMENT RESULTS	ICT	TIS	Others	Consolidated	
	RM'000	RM'000	RM'000	RM'000	
Profit/(Loss) from operations	5,004	1,122	(891)	5,235	
Finance costs	(48)	(23)	-	(71)	
Share of results of associates	108	8	-	116	
Profit/(Loss) before tax	5,064	1,107	(891)	5,280	
Income tax expense	(1,426)	(304)	-	(1,730)	
Profit/(Loss) for the year	3,638	803	(891)	3,550	
FINANCIAL POSITION	ICT	TIS	Others	Consolidated	
As at 30 November 2021	RM'000	RM'000	RM'000	RM'000	
Total segment assets	33,601	12,454	37,666	83,721	
Total segment liabilities	12,722	4,248	1,266	18,236	
Other segment information	ICT	TIS	Others	Consolidated	
	RM'000	RM'000	RM'000	RM'000	
Capital expenditure:					
- additions to property, plant and equipment	749	184	3,684	4,617	
- additions to investment properties	-	-	337	337	
Depreciation of property, plant and equipment	773	256	239	1,268	
Depreciation of investment property	-	-	20	20	

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13. Segmental Reporting (Cont'd)

The Group's segment information for the financial year ended 30 November 2021 is as follows:-

(1) Major Business Segments (Cont'd)

12 months ended 30 November 2020

GROUP	ICT RM'000	TIS RM'000	Others RM'000	Elimination RM'000	Consolidated RM'000
SEGMENT REVENUE					
External revenue	44,227	11,516	298	-	56,041
Inter-segment revenue	220	182	3,431	(3,833)	-
Total revenue	<u>44,447</u>	<u>11,698</u>	<u>3,729</u>	<u>(3,833)</u>	<u>56,041</u>
	ICT RM'000	TIS RM'000	Others RM'000	Consolidated RM'000	
SEGMENT RESULTS					
Profit/(Loss) from operations	5,465	682	(831)	5,316	
Finance costs	(48)	(8)	-	(56)	
Share of results of associates	281	42	-	323	
Profit/(Loss) before tax	5,698	716	(831)	5,583	
Income tax expense	(1,408)	(114)	-	(1,522)	
Profit/(Loss) for the year	<u>4,290</u>	<u>602</u>	<u>(831)</u>	<u>4,061</u>	
	ICT RM'000	TIS RM'000	Others RM'000	Consolidated RM'000	
FINANCIAL POSITION					
As at 30 November 2020					
Total segment assets	<u>31,044</u>	<u>13,709</u>	<u>36,570</u>	<u>81,323</u>	
Total segment liabilities	<u>12,906</u>	<u>5,784</u>	<u>700</u>	<u>19,390</u>	
	ICT M'000	TIS RM'000	Others RM'000	Consolidated RM'000	
<u>Other segment information</u>					
Capital expenditure:					
- additions to property, plant and equipment	895	328	21,522	22,745	
- additions to investment properties	-	-	1,424	1,424	
Depreciation of property, plant and equipment	<u>620</u>	<u>228</u>	<u>130</u>	<u>978</u>	

(2) Geographical Segments

The Group operates predominantly in Malaysia and hence, no geographical segment is presented.

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14. Changes in Contingent Liabilities and Contingent assets

There were no changes in contingent liabilities or contingent assets since the last reporting date as at 30 November 2020, except for the following:-

	As At 30/11/2021
Company	
<u>Financial guarantees – Secured</u>	RM'000
The maximum exposure to credit risk amounts representing the outstanding credit facilities of the subsidiaries and associate company guaranteed by the Company	<u>2,095</u>
Group	
<u>Financial guarantees – Secured*</u>	
Bank guarantees	<u>1,624</u>

** The bank guarantees are secured against the fixed deposits of the subsidiary and associate company.*

At the reporting date, there was no indication that these subsidiaries and associate will default on its repayments during the guarantee period.

15. Capital and Other Commitments

The Group and the Company have entered into the following capital commitments as at 30 November 2021:-

	As At 30/11/2021 RM'000
Group	
Approved and contracted for:-	
- Purchase of investment properties	675
- Property, plant and equipment	<u>1,047</u>
	<u>1,722</u>

16. Related Party Transactions

There is no related party transaction entered into by the Company and/or its subsidiaries during the financial year.

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UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH FINANCIAL QUARTER ENDED 30 NOVEMBER 2021

PART (B): ADDITIONAL INFORMATION PURSUANT TO APPENDIX 9B OF BURSA SECURITIES MAIN MARKET LISTING REQUIREMENTS

1. Review of Performance

Analysis of financial quarters performance

For the current financial quarter, our Group posted revenue of RM17.17 million and profit after tax of RM1.48 million as compared to revenue of RM20.40 million and profit after tax of RM0.92 million respectively recorded in the preceding year corresponding quarter. The decrease in revenue was mainly due to lower sales generated by the ICT and TIS segments. However, the lower profit reported in the preceding year corresponding quarter was attributed to the write down of inventories in the ICT segment and the write off of professional and certain initial expenses relating to the acquisition of our four-storey office building.

Analysis of performance for the financial year ended 30 November 2021 ("FYE 2021")

For FYE 2021, our Group posted revenue of RM54.73 million and profit after tax of RM3.55 million as compared to revenue of RM56.04 million and profit after tax of RM4.06 million respectively recorded in the preceding financial year ("FYE 2020").

Despite having maintained a healthy revenue level, profit after tax in FYE 2021 fell as compared to FYE 2020 due to the temporary total lock down which disrupted our ICT production activities in the preceding financial quarter.

The performance of the respective business segment of the Group is summarized as follows:-

ICT Segment

The performance of ICT segment are summarized as per table below:-

	Current Quarter	Preceding Year Quarter	Changes	Current Year	Preceding Year	Changes
	30/11/2021	30/11/2020		30/11/2021	30/11/2020	
	RM'000	RM'000	%	RM'000	RM'000	%
Segment revenue	14,634	16,083	-9.0	42,957	44,227	-2.9
Segment profit/(loss) after tax	1,543	1,349	14.4	3,638	4,290	-15.2

ICT segment remains our Group's core business, accounted for approximately 78.5% of the Group's revenue for FYE 2021 (FYE 2020: 79.0%).

For the current financial quarter, ICT segment posted revenue of RM14.63 million and profit after tax of RM1.54 million as compared to revenue of RM16.08 million and profit after tax of RM1.35 million respectively reported in the preceding year corresponding quarter.

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1. Review of Performance (Cont'd)

ICT Segment (Cont'd)

The segment's operations gradually reverted to its optimum capacity after the total lockdown was lifted and the productions activities were ramped up to meet the backlog sales orders. The lower revenue registered in the current financial quarter is within expectation. On the other hand, the lower profit after tax recorded in the preceding year corresponding quarter was caused by the write down/off of inventories, the professional and certain initial expenses incurred in relation to the acquisition of our office building.

Overall, for FYE 2021 a lower performance was recorded as compared to FYE 2020 mainly due to the negative financial effect arising from the total lockdown in the preceding financial quarter.

TIS Segment

The performance of TIS segment are summarized as per table below:-

	Current Quarter	Preceding Year Quarter	Changes	Current Year	Preceding Year	Changes
	30/11/2021	30/11/2020	%	30/11/2021	30/11/2020	%
	RM'000	RM'000		RM'000	RM'000	
Segment revenue	2,527	4,229	-40.2	11,484	11,516	-0.3
Segment profit/(loss) after tax	326	(61)	634.4	803	602	33.4

For the current quarter under review, TIS segment revenue was down by RM1.70 million to RM2.53 million as compared to RM4.23 million reported in preceding year corresponding quarter. The lower revenue for the current quarter was mainly due to the effect from restrictions imposed during the total lockdown that delayed the completion of certain projects and progress billings. On the other hand, despite with higher revenue recorded in the preceding year corresponding quarter, the net loss reported was mainly because of the reduced margins on certain civil infrastructure project works due to competitive pricing and the charge out of some renovation costs.

For FYE 2021, a higher net profit was posted although the segment revenue achieved was comparable with FYE 2020. The lower net profit registered in FYE 2020 was mainly attributed to the reduced margins and charge out of some renovation costs as mentioned above.

Others Segment

Loss posted during the current financial quarter was mainly caused by the recognition of fair value loss on other investments. Overall, loss was recorded in FYE 2021 as rental and management fees income received were not able to compensate entirely the operating overheads and corporate expenditure incurred by the investment holding company.

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2. Material Changes in the Profit After Tax for the Quarter Reported as Compared with the Immediate Preceding Quarter.

The Group's performance for the current financial quarter and the immediate preceding quarter are summarized as follows:-

	Current Quarter	Immediate Preceding Quarter	Changes
	30/11/2021	31/8/2021	
	RM'000	RM'000	%
Total revenue	17,168	5,712	200.6
Profit/(Loss) before tax	2,403	(748)	421.3
Profit/(Loss) after tax	1,478	(731)	302.2

Our Group's revenue for the current financial quarter ended 30 November 2021 increased by RM11.46 million as compared to the immediate preceding quarter ended 31 August 2021. With the increase in sales, our Group reported profit after tax of RM1.48 million as compared to a loss after tax of RM0.73 million posted in the immediate preceding quarter. The improved performance during the quarter under review was as explained in the above Paragraph 1 on review of performance.

3. Commentary on the Group's Prospects

Looking ahead, the operating and business environment remains challenging with the emergence of new challenges such as global inflation, fluctuating exchange rates and volatility in certain material prices due to disruptions in the global supply chain as a result of the prolonged pandemic.

Nevertheless, we will continue to focus on our Group's core competency, stay vigilant and putting in place various cost cutting and control strategies and take timely and appropriate action plans to mitigate the adverse impact of the pandemic and challenges on the Group's financial performance.

Henceforth, barring any unforeseen circumstances, we expect our Group to deliver positive performance in the next financial year amidst the above challenging business environment.

4. Variances of Actual Profit from Forecast Profit

Not applicable.

5. Status of Corporate Proposals

There is no corporate proposal announced, but yet to be completed as at the date of issue of this quarterly report.

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6. Income Tax Expense

The movement in income tax expense for the Group for the current financial quarter and financial year under review is summarized as follows:-

	Current Quarter 30/11/2021 RM'000	Preceding Year Corresponding Quarter 30/11/2020 RM'000	Current Year 30/11/2021 RM'000	Preceding Year 30/11/2020 RM'000
<u>Current tax expense:</u>				
Based on results for the financial quarter/year	(687)	(481)	(1,492)	(1,669)
(Under)/Over provision in prior financial year	(169)	-	(169)	236
	(856)	(481)	(1,661)	(1,433)
<u>Deferred tax expense:</u>				
Net reversal of deferred tax assets	(51)	47	(51)	44
Under provision in prior financial year	(18)	(133)	(18)	(133)
	(69)	(86)	(69)	(89)
Tax expense	(925)	(567)	(1,730)	(1,522)

The Group's effective tax rate for the current financial year was higher than the statutory rate due to certain expenses which are not deductible for tax purposes.

7. Group Borrowings and Debt Securities

The Group's total borrowings (all denominated in Ringgit Malaysia) as at 30 November 2021 are as follows:-

	As at 30/11/2021 (Unaudited) RM'000	As at 30/11/2020 (Audited) RM'000
(1) <u>Short Term Borrowings:-</u>		
- <u>Secured</u>		
Overdrafts	2,095	389
- Lease payables within the next 12 months	82	100
(2) <u>Long Term Borrowings:-</u>		
- Lease payables after the next 12 months	58	139

The Group does not have borrowing denominated in foreign currency and there was no debt security issued.

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8. Material Litigation

The Group is not engaged in any material litigation, claims or arbitration, either as plaintiff or defendant as at the date of issue of this quarterly report.

9. Notes to the Condensed Consolidated Statement of Comprehensive Income

Total comprehensive income for the current financial quarter and financial year are arrived at after charging/(crediting) the following items:-

	Current Quarter	Preceding Year Corresponding Quarter	Current Year	Preceding Year
	30/11/2021 RM'000	30/11/2020 RM'000	30/11/2021 RM'000	30/11/2020 RM'000
1. Interest income	(62)	(75)	(242)	(389)
2. Distribution income from income funds	(52)	26	(181)	(229)
3. Other income excluding interest and dividend income	(7)	(27)	(52)	(137)
4. Interest expense	34	14	71	56
5. Depreciation of property, plant & equipment	360	276	1,268	978
6. Depreciation of investment property	5	-	20	-
7. Net (gain)/loss on disposal of property, plant & equipment	(2)	-	(54)	-
8. Net foreign exchange loss/(gain)	2	(36)	(22)	(21)
9. Net provision/(reversal) of warranty costs	26	271	177	348
10. Inventories written down	35	620	45	519
11. Inventories written off	36	55	36	55
12. Impairment loss trade receivables	37	-	37	-
13. Fair value loss/(gain) on other investments	470	141	450	(166)
14. Gain on disposal of other investments	(2)	-	(310)	-

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10. Earnings Per Share

(1) Basic earnings per share

The basic earnings per share of the Group is calculated based on the consolidated profit for the financial quarter and financial year attributable to owners of the Company divided by the weighted average number of ordinary shares in issue as shown below:-

	Current Quarter	Preceding Year Corresponding quarter	Current Year	Preceding Year
Group	30/11/2021	30/11/2020	30/11/2021	30/11/2020
Profit attributable to owners of the Company (RM'000)	1,478	921	3,550	4,061
Weighted average number of ordinary shares (Basic) (unit) #	97,553,682	81,295,599	97,553,682	81,295,599
Basic earnings per share (sen)	1.52	1.13	3.64	5.00

(2) Diluted earnings per share

The calculation of diluted earnings per share was based on the profit attributable to ordinary shareholders and a weighted average number of ordinary shares that would have been in issue upon full exercise of the warrants, adjusted for the number of such shares that have been exercised.

	Current Quarter	Preceding Year Corresponding quarter	Current Year	Preceding Year
Group	30/11/2021	30/11/2020	30/11/2021	30/11/2020
Profit attributable to owners of the Company (RM'000)	1,478	921	3,550	4,061
Weighted average number of ordinary shares (Basic) (unit) #	97,553,682	81,295,599	97,553,682	81,295,599
Effect of dilution of warrants (unit)	6,001,621	-	6,001,621	-
Weighted average number of ordinary shares in issue (Diluted) (unit)	103,555,303	81,295,599	103,555,303	81,295,599
Diluted earnings per share (sen)	1.43	1.13	3.43	5.00

Retrospectively adjusted following the completion of bonus issue of shares on 24 February 2021 as disclosed in Paragraph 10(1) of Page 6 of this interim report.

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11. Dividend

The Board of Directors does not recommend any payment of dividend for the current financial year ended 30 November 2021.

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By Order of the Board

Nor Syahirah Binti Shaharni @ Shahrani

Assistant Company Secretary

28 January 2022