

SECOND QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2021 - unaudited

CONDENSED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	3 months ended		6 months ended	
	31/12/2021	31/12/2020	31/12/2021	31/12/2020
	RM'000	RM'000	RM'000	RM'000
Revenue	239,238	151,486	385,235	372,581
Cost of sales	<u>(138,508)</u>	<u>(110,803)</u>	<u>(236,656)</u>	<u>(267,891)</u>
Gross profit	100,730	40,683	148,579	104,690
Other income	3,458	2,437	6,939	6,065
Selling and distribution costs	(4,345)	(4,665)	(8,531)	(11,039)
Administrative expenses	(10,050)	(6,240)	(18,235)	(12,392)
Fair value change in biological assets	<u>(4,703)</u>	<u>(6,563)</u>	<u>1,249</u>	<u>(6,524)</u>
Operating profit	85,090	25,652	130,001	80,800
Other Expenses	-	(7,579)	-	(7,579)
Finance costs	<u>(11,191)</u>	<u>(9,495)</u>	<u>(18,979)</u>	<u>(17,647)</u>
Profit before taxation	73,899	8,578	111,022	55,574
Income tax expense	<u>(22,857)</u>	<u>(3,989)</u>	<u>(35,449)</u>	<u>(16,044)</u>
Profit for the period	51,042	4,589	75,573	39,530
Other comprehensive income:				
Net (loss)/profit on equity instrument designated as fair value through other comprehensive income	<u>(695)</u>	<u>4,431</u>	<u>(1,390)</u>	<u>1,925</u>
Total comprehensive income for the year	<u>50,347</u>	<u>9,020</u>	<u>74,183</u>	<u>41,455</u>
Profit attributable to:				
Owner of the parent	51,074	4,633	75,644	39,477
Non-controlling interests	<u>(32)</u>	<u>(44)</u>	<u>(71)</u>	<u>53</u>
	<u>51,042</u>	<u>4,589</u>	<u>75,573</u>	<u>39,530</u>
Total comprehensive income attributable to:				
Owner of the parent	50,379	9,064	74,254	41,402
Non-controlling interests	<u>(32)</u>	<u>(44)</u>	<u>(71)</u>	<u>53</u>
	<u>50,347</u>	<u>9,020</u>	<u>74,183</u>	<u>41,455</u>
Basic earnings per share attributable to owners of the parent (Sen)	5.28	0.48	7.81	4.08

The unaudited condensed consolidated profit or loss and other comprehensive income should be read in conjunction with the audited financial statements for the year ended 30 June 2021 and the accompanying explanatory notes attached to this quarterly report.

SECOND QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2021 - unaudited

CONDENSED STATEMENTS OF FINANCIAL POSITION

	AS AT 31/12/2021 RM'000	AS AT 30/06/2021 RM'000 (Audited)
ASSETS		
Non-current Assets		
Property, plant and equipment	1,631,450	1,702,643
Biological assets	91,452	93,842
Intangible assets	563	640
Investment securities	14,248	15,638
Deferred tax assets	12,993	10,159
	<u>1,750,706</u>	<u>1,822,922</u>
Current Assets		
Inventories	59,107	36,698
Biological assets	13,819	10,222
Trade and other receivables	44,374	40,534
Other current assets	9,986	8,521
Cash and cash equivalents	180,561	23,425
	<u>307,847</u>	<u>119,400</u>
TOTAL ASSETS	<u><u>2,058,553</u></u>	<u><u>1,942,322</u></u>
EQUITY AND LIABILITIES		
Current Liabilities		
Interest bearing loans and borrowings	113,012	373,787
Trade and other payables	93,544	90,736
Income tax payable	5,370	723
	<u>211,926</u>	<u>465,246</u>
EQUITY AND LIABILITIES		
Non-current Liabilities		
Interest bearing loans and borrowings	540,609	279,442
Deferred tax liabilities	92,729	58,528
	<u>633,338</u>	<u>337,970</u>
Total Liabilities	<u>845,264</u>	<u>803,216</u>
Net assets	<u>1,213,289</u>	<u>1,139,106</u>
Equity Attributable to owners of the parent		
Share capital	977,402	977,402
Treasury shares	(13,687)	(13,687)
Other Reserves and Retained Earnings	250,739	176,485
	<u>1,214,454</u>	<u>1,140,200</u>
Non-controlling interests	<u>(1,165)</u>	<u>(1,094)</u>
Total Equity	<u>1,213,289</u>	<u>1,139,106</u>
TOTAL EQUITY AND LIABILITIES	<u><u>2,058,553</u></u>	<u><u>1,942,322</u></u>
Net assets per share attributable to equity holders (RM)	1.25	1.18
Number of ordinary shares net of treasury shares	967,991	967,991

The unaudited condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 30 June 2021 and the accompanying explanatory notes attached.

SECOND QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2021 - unaudited

CONDENSED STATEMENTS OF CHANGES IN EQUITY

	Share Capital RM'000	Treasury Shares RM'000	Other Reserves RM'000	Retained Profits RM'000	Total RM'000	Non- controlling Interest RM'000	Total Equity RM'000
At 01 July 2021	977,402	(13,687)	(19,111)	195,596	1,140,200	(1,094)	1,139,106
Profit for the year	-	-	-	75,644	75,644	(71)	75,573
Other comprehensive income	-	-	(1,390)	-	(1,390)	-	(1,390)
Total comprehensive income	-	-	(1,390)	75,644	74,254	(71)	74,183
At 31 December 2021	977,402	(13,687)	(20,501)	271,240	1,214,454	(1,165)	1,213,289
At 01 July 2020	977,402	(13,687)	(31,505)	177,637	1,109,847	(1,029)	1,108,818
Profit for the year	-	-	-	39,477	39,477	53	39,530
Other comprehensive income	-	-	1,926	-	1,926	-	1,926
Total comprehensive income	-	-	1,926	39,477	41,403	53	41,456
Transfer of fair value adjustment reserve upon disposal of equity instruments designated as at fair value through other comprehensive income/(loss)	-	-	13,955	(13,955)	-	-	-
At 31 December 2020	977,402	(13,687)	(15,624)	203,159	1,151,250	(976)	1,150,274

The unaudited condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 30 June 2021 and the accompanying explanatory notes attached to this quarterly report.

SECOND QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2021 - unaudited

CONDENSED STATEMENTS OF CASH FLOWS

	Current 6 months ended 31/12/2021 RM'000	Corresponding 6 months ended 31/12/2020 RM'000
Cash Flows from Operating Activities		
Profit before taxation	111,022	55,574
Adjustments for:		
Depreciation and amortisation	77,081	79,600
Fair value change in biological assets	(1,249)	6,524
Fair value loss on commodity futures contract	-	7,579
Interest expenses	14,030	16,126
Interest income	(138)	(10)
Net (gain)/loss on disposal of property, plant and equipment	(1,640)	852
Reversal of impairment on trade and other receivables	-	(104)
Operating cash flows before working capital changes	<u>199,106</u>	<u>166,141</u>
Net change in current assets	(27,060)	5,201
Net change in current liabilities	3,513	(52,464)
Cash flows from operations	<u>175,559</u>	<u>118,878</u>
Interest received	138	10
Interest paid	(14,030)	(16,126)
Income taxes paid, net of refund	(791)	(2,338)
Net cash flows from operating activities	<u>160,876</u>	<u>100,424</u>
Cash Flows (used in)/from Investing Activities		
Acquisition of property, plant and equipment	(4,188)	(4,074)
Acquisition of biological assets	(2,644)	(3,947)
Proceeds from disposal of property, plant and equipment	2,709	2,589
Proceeds from disposal of investment securities	-	20,545
Net cash flows (used in)/from investing activities	<u>(4,123)</u>	<u>15,113</u>
Cash Flows from/(used in) Financing Activities		
Net repayment of revolving credit and bankers' acceptances	(88,532)	(32,557)
Repayments of lease liabilities	(3,230)	(3,960)
Repayments of term loans	(403,150)	(9,350)
Proceeds from term loans	580,086	-
Net cash flows from/(used in) financing activities	<u>85,174</u>	<u>(45,867)</u>
Net change in cash and cash equivalent	241,927	69,670
Cash and cash equivalents at the beginning of the year	(61,593)	(109,991)
Cash and cash equivalents at the end of the year	<u>180,334</u>	<u>(40,321)</u>
Fixed Deposit with licensed bank	130,000	-
Cash and bank balances	50,561	45,281
Bank overdrafts	(227)	(85,602)
	<u>180,334</u>	<u>(40,321)</u>

The unaudited condensed consolidated statement of cash flow should be read in conjunction with the audited financial statements for the year ended 30 June 2021 and the accompanying explanatory notes attached to this quarterly report.

Explanatory notes pursuant to MFRS 134 and Appendix 9B of the Listing Requirements

1 Basis of Preparation

The interim financial report is unaudited and has been prepared in accordance with MFRS 134: Interim Financial Reporting and Chapter 9 Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the Group’s audited financial statements for the financial year ended 30 June 2021. 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 Group since the financial year ended 30 June 2021.

The significant accounting policies adopted in the quarterly report are consistent with those adopted in the Group’s audited financial statements for the financial year ended 30 June 2021. At the date of authorisation of these interim financial statements, the Group had not adopted the following accounting standards that have been issued by the Malaysian Accounting Standards Board (“MASB”). The Group intend to adopt these amendments/standards, if applicable, when they become effective.

<i>MFRSs and/or IC Interpretations (Including the Consequential Amendments)</i>	<i>Effective Date</i>
Amendments to MFRSs contained in the document entitled “Annual Improvements to MFRS Standards 2018-2020	1 January 2022
Amendments to MFRS 3: Reference to the Conceptual Framework	1 January 2022
Amendments to MFRS 116: Property, Plant and Equipment – Proceeds before intended use	1 January 2022
Amendments to MFRS 137: Onerous Contracts – Cost of Fulfilling a Contract	1 January 2022
MFRS17: Insurance Contracts	1 January 2023
Amendments to MFRS 17: Insurance Contracts	1 January 2023
Amendments to MFRS101: Classification of Liabilities as Current or Non- current	1 January 2023
Amendments to MFRS101: Disclosure of Accounting Policies	1 January 2023
Amendments to MFRS 108: Definition of Accounting Estimates	1 January 2023
Amendments to MFRS112: Deferred tax related to Assets and Liabilities arising from a Single Transaction	1 January 2023
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred

Initial application of these pronouncements is not expected to have material impact on the financial statements of the Group.

2 ***Auditors’ Report on Preceding Annual Financial Statements***

The auditors’ report on the financial statements for the year ended 30 June 2021 was not qualified.

Explanatory notes pursuant to MFRS 134 and Appendix 9B of the Listing Requirements

3 *Seasonal and Cyclical Factors*

Production of fresh fruit bunches (“FFB”) is cyclical in nature. The peak crops season of FFB normally is in the second half of the year but depends on weather conditions.

4 *Unusual Items*

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows during the current quarter and financial period-to-date.

5 *Changes in Estimates*

There were no changes in estimates that have had a material effect on the results of the Group for the period under review.

6 *Debt and Equity Securities*

There were no issuances or repayments of debt and equity securities during the financial period. The number of shares retained as treasury shares amounted to 5,727,000 as at 31 December 2021.

7 *Dividends Paid*

There were no dividends paid during the financial period.

8 *Carrying Amount of Revalued Assets*

The Group did not carry out any valuations on its property, plant and equipment during the current quarter and financial period-to-date. The carrying value of property, plant and equipment is based on the valuation incorporated in the annual financial statements for the year ended 30 June 2021.

9 *Subsequent Events*

No material events have arisen during the interval between the end of the current quarter and the date of this announcement that have not been reflected in the current quarterly report.

10 *Changes in Composition of the Group*

There were no changes in the composition of the Group during the current quarter, which were previously not announced.

11 *Contingent Liabilities and Contingent Assets*

There are no significant changes in contingent liabilities or assets as at the end of the current quarter.

Explanatory notes pursuant to MFRS 134 and Appendix 9B of the Listing Requirements

12 Capital Commitments

The amount of commitments for the purchase of property, plant and equipment not provided for in the quarterly report is as follows:

	As at 31 December 2021 RM'000	As at 30 June 2021 RM'000
Approved and contracted for	<u>7,957</u>	<u>9,260</u>

13 Segmental Information

The financial information in respect of the Group's business segments for the current financial period ended 31 December 2021 is as follows:

	Oil Palm RM'000	Timber RM'000	Others RM'000	Elimination RM'000	Total RM'000
REVENUE					
External	332,754	52,251	230		385,235
Inter segment	320,777	53,951	2,429	(377,157)	-
Total Revenue	<u>653,531</u>	<u>106,202</u>	<u>2,659</u>	<u>(377,157)</u>	<u>385,235</u>
EBITDA	198,198	17,094	368	-	215,660
Finance cost	(6,310)	(12,643)	(26)	-	(18,979)
Depreciation and amortisation	(68,573)	(5,710)	(2,798)	-	(77,081)
Segmental result	<u>123,315</u>	<u>(1,259)</u>	<u>(2,456)</u>	-	<u>119,600</u>
Group admin and overhead cost					(8,578)
Profit before tax					<u>111,022</u>
Segment assets	<u>1,663,651</u>	<u>358,866</u>	<u>36,036</u>	-	<u>2,058,553</u>
Segment liabilities	<u>216,305</u>	<u>627,249</u>	<u>1,710</u>	-	<u>845,264</u>

Explanatory notes pursuant to MFRS 134 and Appendix 9B of the Listing Requirements

14 Property, Plant and Equipment

Acquisition and disposal of items of property, plant and equipment by the Group for the current financial period ended 31 December 2021 is as follows:

	Acquisition RM'000	Disposal RM'000
Factory, building and quarter	850	(158)
Road and bridge	502	-
Furniture, fitting and equipment	422	(274)
Aircraft and Motor vehicle	1,239	(1,253)
Plant and machinery	775	(2,065)
Total	3,788	(3,750)

15 Fair value of Financial Instruments

The Group uses the following levels of fair value hierarchy in measuring the fair value of financial instruments.

- Level 1 - Quoted prices in active markets for identical assets or liabilities.
- Level 2 - Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3 - Inputs for the assets or liability that are not based on observable market data (unobservable inputs).

As at 31 December 2021, the Group's financial instruments measured and recognised at fair value on a recurring basis are as follows:

Note 15

	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000
Financial assets				
Equity investments quoted in Malaysia	14,248	-	-	14,248

The methods and valuation techniques used for the purpose of measuring fair value are consistent with the previous financial year ended 30 June 2021. There have been no transfers between the levels during the year.

Explanatory notes pursuant to MFRS 134 and Appendix 9B of the Listing Requirements

16 Significant Related Party Transactions

The Group entered into the following significant related parties transactions with companies connected to certain Directors of the Companies and its subsidiaries for the current financial period ended 31 December 2021.

	Period-to-date	
	31.12.2021 RM'000	31.12.2020 RM'000
i) Purchase of raw materials from Petanak Enterprise Sdn Bhd	-	968
ii) Purchase of lubricant and spare parts from Rimbulan Hijau General Trading Sdn Bhd	2,131	1,995
iii) Provision of towage and freight charges by Subur Group	-	11
iv) Land rental for oil palm plantation development by RH Group	2,147	3,134
v) Sale of timber products to RH Forestry Sdn Bhd	479	45
vi) Sale of CPO to Borneo Edible Oil Sdn Bhd	167,966	235,126
vii) Sales of property, plant and equipment to RH Forestry Sdn Bhd	66	45
viii) Sales of lubricant and spare parts to Oriental Evermore Group	164	59
ix) Provision of freight and towage services by Oriental Evermore Group	1,793	2,094
x) Provision of construction services by Moverstar (M) Sdn Bhd	406	872
xi) Provision of security contract to Oriental Evermore Group	24	24

Explanatory notes pursuant to MFRS 134 and Appendix 9B of the Listing Requirements

17 Performance Review for Current Quarter and Financial Year to Date

	Individual Period			Cumulative Period		
	Current Year Second Quarter 31.12.2021 RM'000	Preceding Year Corresponding Second Quarter 31.12.2020 RM'000	Changes	Current Year To- date 31.12.2021 RM'000	Preceding Year Corresponding Period 31.12.2020 RM'000	Changes
<u>Revenue</u>						
<i>Oil Palm</i>	216,108	130,861	65%	332,754	308,882	8%
<i>Timber</i>	23,000	20,533	12%	52,251	63,498	-18%
<i>Others</i>	130	92	41%	230	201	14%
	239,238	151,486	58%	385,235	372,581	3%
<u>Operating Profit/(Loss)</u>						
<i>Oil Palm</i>	90,392	38,856	>100%	129,625	100,298	29%
<i>Timber</i>	659	(8,392)	>100%	11,384	(9,773)	>100%
<i>Others</i>	(5,961)	(4,812)	-24%	(11,008)	(9,725)	-13%
	85,090	25,652	>100%	130,001	80,800	61%
<u>Profit/(Loss) Before Tax</u>						
<i>Oil Palm</i>	89,828	23,997	>100%	123,315	79,626	55%
<i>Timber</i>	(9,959)	(10,585)	6%	(1,259)	(14,276)	91%
<i>Others</i>	(5,970)	(4,834)	-24%	(11,034)	(9,776)	-13%
	73,899	8,578	>100%	111,022	55,574	100%
Profit After Tax	51,042	4,589	>100%	75,573	39,530	91%
Profit Attributable to Owner of the Parent	51,074	4,633	>100%	75,644	39,477	92%

For the current quarter and year-to-date under review, the Group reported revenue of RM239.2 million and RM385.2 million respectively, or 58% and 3% increase when compared to the corresponding period last year.

Comparing the current quarter with the corresponding quarter last year, the strong performance from Oil Palm sector was attributable to 68% and 45% higher average selling price realised for Fresh Fruit Bunches (FFB) and Crude Palm Oil (CPO) respectively.

Explanatory notes pursuant to MFRS 134 and Appendix 9B of the Listing Requirements

18 Performance Review for Current Quarter with Immediate Preceding Quarter

	Individual Period		Changes
	Current Quarter 31.12.2021 RM'000	Immediate Preceding Quarter 30.09.2021 RM'000	
<u>Revenue</u>			
<i>Oil Palm</i>	216,108	116,646	85%
<i>Timber</i>	23,000	29,251	-21%
<i>Others</i>	130	100	30%
	239,238	145,997	64%
<u>Operating Profit/(Loss)</u>			
<i>Oil Palm</i>	90,392	39,233	>100%
<i>Timber</i>	659	10,725	-94%
<i>Others</i>	(5,961)	(5,047)	-18%
	85,090	44,911	89%
<u>Profit/(Loss) Before Tax</u>			
<i>Oil Palm</i>	89,828	33,487	>100%
<i>Timber</i>	(9,959)	8,700	>-100%
<i>Others</i>	(5,970)	(5,064)	-18%
	73,899	37,123	99%
Profit After Tax	51,042	24,531	>100%
Profit Attributable to Owner of the Parent	51,074	24,570	>100%

When compared to the immediate preceding quarter, current quarter's revenue increased by 64% mainly as a result of 40% and 39% improvement in sales volume and average selling price of CPO respectively.

The Group's pre-tax profit was higher than the immediate preceding quarter due to better profit margin from higher average palm oil selling prices.

Explanatory notes pursuant to MFRS 134 and Appendix 9B of the Listing Requirements

19 Group's Prospects

The Oil Palm Sector is expected to perform well in view of strong palm oil prices. The 20% restrictions on palm oil export imposed by the major palm oil producing country should continue to support the current buoyant palm oil prices for the remaining quarters of FY2022.

While the FFB production will be affected by the shortage of workforce and off peak season, we expect the current high palm oil prices will cushion the financial impact of the reduction in crop production. Barring any unforeseen circumstances, the Group anticipates satisfactory financial performance for the remaining quarters of the financial year 2022.

20 Profit Forecast or Profit Guarantee

The disclosure requirements for explanatory notes on the variation of actual profit after tax and non-controlling interest, and shortfall in profit guarantee are not applicable.

21 Taxation

Tax charge for the current financial period comprise:-

	Current quarter		Year-to-date	
	31.12.2021	31.12.2020	31.12.2021	31.12.2020
	RM'000	RM'000	RM'000	RM'000
Current taxation	2,990	1,938	5,363	4,362
Deferred taxation	19,867	2,051	30,086	11,682
	<u>22,857</u>	<u>3,989</u>	<u>35,449</u>	<u>16,044</u>

The effective tax rate for the Group is higher than the statutory tax rate of 24%. This is mainly due to certain expenses not allowable for tax deduction and reversal of deferred tax assets.

22 Corporate Proposals

There were no corporate proposals pending completion as at the date of this quarterly report.

Explanatory notes pursuant to MFRS 134 and Appendix 9B of the Listing Requirements

23 Profit for the Year

Included in the profit before tax are the following items:

	Current quarter		Year-to-date	
	31.12.2021	31.12.2020	31.12.2021	31.12.2020
	RM'000	RM'000	RM'000	RM'000
Amortisation	14,972	14,961	29,932	29,922
Depreciation	23,346	24,216	47,149	49,679
Fair value change in biological assets	4,703	6,562	(1,249)	6,523
Interest expenses	7,304	8,315	14,030	16,126
Fair value loss on commodity futures contract	-	7,579	-	7,579
Net (gain)/loss on disposal of property, plant and equipment	(531)	835	(1,640)	852
Net unrealised foreign exchange gain	-	(69)	-	-
Interest income	(135)	(5)	(138)	(10)

24 Quoted Securities

There was no purchase or disposal of quoted securities during the current quarter and financial period-to-date.

25 Unquoted Securities

There was no purchase or disposal of unquoted securities during the current quarter and financial period-to-date.

26 Material litigation

There is no pending material litigation as at the date of this announcement.

Explanatory notes pursuant to MFRS 134 and Appendix 9B of the Listing Requirements

27 Borrowings and Debt Securities

	As at 31 December					
	Long term		Short term		Total borrowings	
	USD'000	RM'000	USD'000	RM'000	USD'000	RM'000
Secured						
Lease Liabilities	-	4,320	-	1,734	-	6,054
Bank overdraft	-	-	-	227	-	227
Banker acceptance	-	-	-	49,654	-	49,654
Revolving credit	-	-	-	10,000	-	10,000
Term loans	-	536,289	-	43,797	-	580,086
	-	540,609	-	105,412	-	646,021
Unsecured						
Revolving credit	-	-	-	7,600	-	7,600
Total	-	540,609	-	113,012	-	653,621

	As at 30 June 2021					
	Long term		Short term		Total borrowings	
	USD'000	RM'000	USD'000	RM'000	USD'000	RM'000
Secured						
Lease Liabilities	-	4,442	-	4,833	-	9,275
Unsecured						
Bank overdraft	-	-	-	85,018	-	85,018
Banker acceptance	-	-	-	34,286	-	34,286
Revolving credit	-	-	-	131,500	-	131,500
Term loans - RC	-	98,000	-	56,000	-	154,000
Term loans	-	177,000	-	62,150	-	239,150
	-	275,000	-	368,954	-	643,954
Total	-	279,442	-	373,787	-	653,229

28 Dividend Payable

No final dividend has been declared by the Board of Directors for the financial year ended 30 June 2021.

Explanatory notes pursuant to MFRS 134 and Appendix 9B of the Listing Requirements

29 Earnings per share –EPS

i) Basic EPS

Basic earnings per share is calculated by dividing the net profit of the period over the weighted average number of ordinary shares in issue during the year excluding treasury shares held by the Company.

	Current Quarter		Year-to-date	
	31.12.2021	31.12.2020	31.12.2021	31.12.2020
Profit attributable to the equity holders of the Company (RM'000)	51,074	4,633	75,644	39,477
Weighted average number of ordinary shares in issue ('000)	967,991	967,991	967,991	967,991
Basic EPS (sen)	5.28	0.48	7.81	4.08

ii) Diluted EPS

There are no dilutive potential ordinary shares. As such, the dilutive earnings per share of the Group is equivalent to basic earnings per share.

30 Authorization for issue

The Board of Directors in accordance with a resolution of the directors has authorized the quarterly report for issue on 21st February 2022.