



**Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the Third Quarter ended 30 September 2022**

	Current Quarter Ended 30-Sep-22 (Unaudited) RM'000	Corresponding Quarter Ended 30-Sep-21 (Unaudited) RM'000	Cumulative Period-To-Date 30-Sep-22 (Unaudited) RM'000	Corresponding Period-To-Date 30-Sep-21 (Unaudited) RM'000
Revenue	338,341	223,836	761,886	467,583
Cost of services	(211,780)	(163,449)	(498,014)	(381,787)
Gross profit	126,561	60,387	263,872	85,796
Other income	8,142	5,245	14,118	6,278
Administrative expenses	(29,094)	(28,534)	(80,693)	(74,883)
Other expenses	(12,143)	(1,019)	(17,405)	(32,108)
Results from operating activities	93,466	36,079	179,892	(14,917)
Finance costs	(7,124)	(8,254)	(19,491)	(27,528)
Finance income	1,877	2,414	5,551	6,380
Net finance costs	(5,247)	(5,840)	(13,940)	(21,148)
Profit/(Loss) before tax	88,219	30,239	165,952	(36,065)
Tax expense	(31,177)	(10,124)	(60,580)	(17,411)
Profit/(Loss) for the period	57,042	20,115	105,372	(53,476)
Other comprehensive income/(expense), net of tax				
Foreign currency translation	42,208	7,262	84,426	42,667
Total comprehensive income/(expense) for the period	99,250	27,377	189,798	(10,809)
Profit/(Loss) for the period attributable to:				
Owners of the Company	52,900	18,983	108,684	(30,445)
Non-controlling interest	4,142	1,132	(3,312)	(23,031)
	57,042	20,115	105,372	(53,476)
Total comprehensive income/(expense) for the period attributable to:				
Owners of the Company	79,791	23,611	162,472	(3,253)
Non-controlling interest	19,459	3,766	27,326	(7,556)
	99,250	27,377	189,798	(10,809)
Weighted average number of ordinary shares ('000)	1,157,772	1,157,772	1,157,772	1,131,619
Basic/Diluted earnings/(loss) per share (sen)	4.57	1.64	9.39	(2.69)

(The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2021 and the accompanying notes attached to this interim financial report).



Condensed Consolidated Statement of Financial Position
As at 30 September 2022

	(Unaudited) 30-Sep-22 RM'000	(Audited) 31-Dec-21 RM'000
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	1,106,062	1,072,073
Right-of-use assets	33,745	36,618
Deposits	10,879	10,879
Goodwill	424,282	424,282
Deferred tax assets	4,768	8,153
TOTAL NON-CURRENT ASSETS	1,579,736	1,552,005
CURRENT ASSETS		
Inventories	8,941	8,189
Contract assets	353,582	174,825
Trade and other receivables	139,353	118,685
Other financial assets	124,907	53,468
Other investments	32,310	37,404
Deposits and prepayments	3,805	8,299
Current tax assets	5,220	5,287
Cash and cash equivalents	294,886	365,128
TOTAL CURRENT ASSETS	963,004	771,285
TOTAL ASSETS	2,542,740	2,323,290
EQUITY AND LIABILITIES		
EQUITY		
Share capital	891,288	891,288
Reserves	583,041	420,670
TOTAL EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	1,474,329	1,311,958
Non-controlling interests	210,184	182,757
TOTAL EQUITY	1,684,513	1,494,715
NON-CURRENT LIABILITIES		
Loans and borrowings	387,618	396,531
Lease liabilities	3,214	4,631
Deferred tax liabilities	75,448	76,322
TOTAL NON-CURRENT LIABILITIES	466,280	477,484
CURRENT LIABILITIES		
Loans and borrowings	102,722	129,476
Lease liabilities	2,189	3,405
Trade and other payables	245,927	217,451
Current tax liabilities	41,109	759
TOTAL CURRENT LIABILITIES	391,947	351,091
TOTAL LIABILITIES	858,227	828,575
TOTAL EQUITY AND LIABILITIES	2,542,740	2,323,290
Net assets per share (sen)	127	113

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2021 and the accompanying notes attached to this interim financial report).



**Condensed Consolidated Statement of Changes in Equity
For the Third Quarter ended 30 September 2022**

	Attributable to the Owners of the Company			Non-controlling interest	Total Equity	
	Non-Distributable	Distributable				Total
	Share Capital	Other Reserve	Retained Earnings			
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
At 1 January 2021	761,751	38,289	691,927	1,491,967	287,023	1,778,990
Loss for the year	-	-	(316,585)	(316,585)	(119,095)	(435,680)
Foreign currency translation differences for foreign operations	-	25,001	-	25,001	14,234	39,235
Total comprehensive expense for the year	-	25,001	(316,585)	(291,584)	(104,861)	(396,445)
Issuance of ordinary shares under private placement	132,343	-	-	132,343	-	132,343
Share issue expense	(2,806)	-	-	(2,806)	-	(2,806)
Dilution of non-controlling interest in a subsidiary	-	-	(595)	(595)	595	-
Dividends to owners of the Company	-	-	(17,367)	(17,367)	-	(17,367)
At 31 December 2021 (Audited)	891,288	63,290	357,380	1,311,958	182,757	1,494,715



Condensed Consolidated Statement of Changes in Equity (Cont'd)
For the Third Quarter ended 30 September 2022

	Attributable to the Owners of the Company			Non-controlling interest	Total Equity	
	Non-Distributable	Distributable				Total
	Share Capital	Other Reserve	Retained Earnings			
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
At 1 January 2022	891,288	63,290	357,380	1,311,958	182,757	1,494,715
Profit for the period	-	-	108,684	108,684	(3,312)	105,372
Foreign currency translation differences for foreign operations	-	53,788	-	53,788	30,638	84,426
Total comprehensive income for the period	-	53,788	108,684	162,472	27,326	189,798
Dilution of non-controlling interest in a subsidiary	-	-	(101)	(101)	101	-
At 30 September 2022 (Unaudited)	891,288	117,078	465,963	1,474,329	210,184	1,684,513

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2021 and the accompanying notes attached to this interim financial report).



**Condensed Consolidated Statement of Cash Flows
For the Third Quarter ended 30 September 2022**

	Current period-to-date (Unaudited) 30-Sep-22 RM'000	Corresponding period-to-date (Unaudited) 30-Sep-21 RM'000
Cash flows from operating activities		
Profit/(Loss) before tax	165,952	(36,065)
<i>Adjustments for: -</i>		
Depreciation of right-of-use assets	2,789	2,766
Depreciation of property, plant and equipment	63,680	79,827
Unrealised foreign exchange loss	14,500	3,736
Impairment loss on property, plant and equipment	-	27,882
Finance costs	19,491	27,528
Finance income	(5,551)	(6,380)
Property, plant and equipment written off	66	1
Loss on disposal of property, plant and equipment	761	2,477
Gain on lease modification	(31)	-
Reversal of impairment loss on financial assets	(1,407)	-
Operating profit before changes in working capital	260,250	101,772
Changes in working capital:		
Inventories	(752)	546
Contract assets	(178,757)	(50,718)
Trade and other payables	18,604	77,877
Trade and other receivables, deposits and prepayments	(14,767)	(55,669)
Cash generated from operations	84,578	73,808
Income tax paid	(17,982)	(24,564)
Interest paid	(228)	(365)
Interest received	5,551	6,380
Net cash from operating activities	71,919	55,259
Cash flows from investing activities		
Acquisition of property, plant and equipment	(24,197)	(27,348)
Proceeds from disposal of property, plant and equipment	494	-
Net movement of deposits with original maturity exceeding three months	5,094	(8,614)
Net cash used in investing activities	(18,609)	(35,962)



**Condensed Consolidated Statement of Cash Flows
For the Third Quarter ended 30 September 2022 (Cont'd)**

Current period-to-date (Unaudited) 30-Sep-22 RM'000	Corresponding period-to-date (Unaudited) 30-Sep-21 RM'000
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Cash flows from financing activities

Repayment of term loans	(16,321)	(39,383)
Repayment of term loan – Islamic	(1,768)	(1,768)
Repayment of hire purchase liability	(44)	-
Repayment of Sukuk	-	(75,000)
Payment of lease liabilities	(2,518)	(2,726)
Proceeds from issuance of shares, net of expenses	-	129,537
Term loans interest paid	(1,434)	(8,998)
Net movement in other financial assets	(71,439)	(9,649)
Guarantee fee payment arising from Sukuk	(1,136)	(1,526)
Coupon payments arising from Sukuk	(10,069)	(13,693)
Net cash used in financing activities	(104,729)	(23,206)
Net decrease in cash and cash equivalents	(51,419)	(3,909)
Effect of exchange rate movements	6,655	6,137
Cash and cash equivalents at the beginning of the financial period	339,650	281,861
Cash and cash equivalents at the end of the financial period	294,886	284,089
Cash and cash equivalents at the end of the financial period comprised the following: -		
Fixed deposits placed with original maturities not exceeding three months	196,406	197,338
Cash on hand and at bank	98,480	86,751
Cash and cash equivalents	294,886	284,089

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2021 and the accompanying notes attached to this interim financial report).

**A. NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARD 134 (MFRS 134): INTERIM FINANCIAL REPORTING****A1. Basis of Reporting Preparation**

The interim financial statements are unaudited and have been prepared in accordance with Malaysian Financial Reporting Standard (“MFRS”) 134: *Interim Financial Reporting* issued by the Malaysian Accounting Standards Board (“MASB”) and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Malaysia”).

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 December 2021. These explanatory notes attached to the 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 year ended 31 December 2021.

A2. Changes in Accounting Policies**A2.1 Adoption of Accounting Standards, Amendments and Interpretations**

The significant accounting policies adopted in the preparation of these interim financial statements are consistent with those of the audited financial statements for the year ended 31 December 2021, except for the adoption of the following Accounting Standards, Amendments and Interpretations:

MFRS/ Amendment/ Interpretation	Effective Date
Amendments to MFRS 16, <i>Leases – Covid-19 Related Rent Concessions beyond 30 June 2021</i>	1 April 2021
Amendments to MFRS 1, <i>First-time Adoption of Malaysian Financial Reporting Standards (Annual Improvements to MFRS Standards 2018-2020)</i>	1 January 2022
Amendments to MFRS 3, <i>Business Combinations – Reference to the Conceptual Framework</i>	1 January 2022
Amendments to MFRS 9, <i>Financial Instruments (Annual Improvements to MFRS Standards 2018-2020)</i>	1 January 2022
Amendments to Illustrative Examples accompanying MFRS 16, <i>Leases (Annual Improvements to MFRS Standards 2018-2020)</i>	1 January 2022
Amendments to MFRS 116, <i>Property, Plant and Equipment – Proceeds before Intended Use</i>	1 January 2022
Amendments to MFRS 137, <i>Provisions, Contingent Liabilities and Contingent Assets – Onerous Contracts – Cost of Fulfilling a Contract</i>	1 January 2022
Amendments to MFRS 141, <i>Agriculture (Annual Improvements to MFRS Standards 2018-2020)</i>	1 January 2022

The Group and the Company plan to apply the abovementioned accounting standards, amendments and interpretations:

- From the annual period beginning on 1 January 2022 for those amendments that are effective for annual periods beginning on or after 1 April 2021 and 1 January 2022, except for Amendments to MFRS 1 and Amendments to MFRS 141, which are assessed as presently not applicable to the Group.

**A2. Changes in Accounting Policies (Cont'd)****A2.2 Accounting Standards, Amendments and Interpretations issued but not yet effective**

MFRS/ Amendment/ Interpretation	Effective Date
MFRS 17, <i>Insurance Contracts</i>	1 January 2023
Amendments to MFRS 17, <i>Insurance Contracts – Initial application of MFRS 17 and MFRS 9 – Comparative Information</i>	1 January 2023
Amendments to MFRS 101, <i>Presentation of Financial Statements – Classification of Liabilities as Current or Non-current and Disclosures of Accounting Policies</i>	1 January 2023
Amendments to MFRS 108, <i>Accounting Policies, Changes in Accounting Estimates and Errors – Definition of Accounting Estimates</i>	1 January 2023
Amendments to MFRS 112, <i>Income Taxes – Deferred Tax related to Assets and Liabilities arising from a Single Transaction</i>	1 January 2023
Amendments to MFRS 10, <i>Consolidated Financial Statements</i> and MFRS 128, <i>Investment in Associates and Joint Ventures – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i>	Yet to be determined

The Group and the Company plan to apply the abovementioned accounting standards, amendments and interpretations:

- From the annual period beginning on 1 January 2023 for the accounting standard and amendments that are effective for annual periods beginning on or after 1 January 2023, except for MFRS 17 and Amendments to MFRS 17 which are assessed as presently not applicable to the Group.

The initial application of the above accounting standards, amendments or interpretations are not expected to have any material financial impacts to the current period and prior period financial statements of the Group and of the Company.

A3. Disclosure of Audit Report Qualification and Status of Matters Raised

There were no qualifications in the audit report on the preceding annual financial statements.

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**A4. Profit/(Loss) for the period**

	Current quarter ended (Unaudited) 30-Sep-22 RM'000	Corresponding quarter ended (Unaudited) 30-Sep-21 RM'000	Current period-to- date (Unaudited) 30-Sep-22 RM'000	Corresponding period-to-date (Unaudited) 30-Sep-21 RM'000	Preceding quarter (Unaudited) 30-Jun-22 RM'000
Profit/(Loss) for the period is arrived at after crediting/(charging):					
<u>Other income</u>					
Government subsidy	39	-	447	-	198
Insurance claim received	7,359	-	10,964	-	-
Reversal of impairment loss on financial assets	-	-	1,407	-	1,407
Gain on lease modification	-	-	31	-	31
Others	744	5,245	1,269	6,278	183
Total other income	8,142	5,245	14,118	6,278	1,819
<u>Other expenses</u>					
Impairment loss on property, plant and equipment	-	-	-	(27,882)	-
Tax penalty	-	(58)	-	(58)	-
Realised loss on foreign exchange	(204)	(198)	(269)	(432)	(24)
Unrealised loss on foreign exchange	(10,734)	(763)	(14,500)	(3,736)	(4,671)
Penalty	-	-	(1,417)	-	(1,417)
Others	(1,205)	-	(1,219)	-	(6)
Total other expenses	(12,143)	(1,019)	(17,405)	(32,108)	(6,118)
Grand total of other income, net of other expenses	(4,001)	4,226	(3,287)	(25,830)	(4,299)
Depreciation of property, plant and equipment & right-of-use assets	(20,985)	(28,073)	(66,469)	(82,593)	(23,301)

Save for the above, there were no allowance for write off of inventories, gain or loss on disposal of quoted or unquoted investments or properties and material exceptional items that are included in the profit of the Group for the current quarter ended 30 September 2022.



A5. Seasonal or Cyclical Factors

Seasonality due to weather is not foreseen to affect the Group's vessel chartering operations. However, the offshore topside maintenance operations are normally affected by bad weather at the beginning and the end of the year and this factor has been taken into consideration in the Group's annual business plan.

A6. Items of Unusual Nature and Amount

There were no items affecting the assets, liabilities, equity, net income or cash flows of the Group that are unusual because of their nature, size or incidence for the current quarter and financial period-to-date, except for other income/expenses and other comprehensive income/expenses arising from realised/unrealised foreign exchange gain/loss and foreign currency translation of investment in Labuan subsidiaries denominated in US Dollars.

During the current quarter and financial period-to-date, the other expenses comprise net realised/unrealised foreign exchange loss of RM10.9 million and RM14.8 million respectively whereas other comprehensive income include foreign currency translation gain of RM42.2 million and RM84.4 million respectively.

A7. Material Changes in Estimates

There were no material changes in the estimates of amounts reported in the current quarter and financial period-to-date. Following the impairment exercise carried out by the subsidiary of the Group in Q4 of financial year 2021 and the change of the estimated useful life of Anchor Handling Tug Supply ("AHTS"), from 25 years to 15 years, the Group incurred lower depreciation charge of RM21.0 million in the current quarter as compared to RM28.1 million for the same period last year.

A8. Issuances, Cancellations, Repurchase, Resale and Repayments of Debt and Equity Securities

There were no cancellation, repurchase, resale and repayment of debts and equity securities in the current quarter and financial period to-date other than the conversion of Redeemable Convertible Preference Shares ("RCPS") into new ordinary shares of Perdana Petroleum Berhad ("PPB").

During the current quarter and financial period-to-date, the number of RCPS converted is 110,000 and 369,850 respectively at a conversion ratio of 1 RCPS: 1 ordinary share of PPB. The conversion price of RM0.325 per share is the same as the issue price of the RCPS.

The cumulative number of RCPS converted into ordinary shares of PPB since issuance is 1,438,522,842 as at 30 September 2022 and the number of RCPS yet to be converted as at that date is 25,106,357.

A9. Dividends Paid

An interim single-tier exempt dividend of RM0.015 per ordinary share totalling RM17,366,576 in respect of the financial year ended 31 December 2021 was declared on 11 November 2021 and was paid on 10 December 2021.

For the current period ended 30 September 2022, no dividend has been declared or paid.

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**A10. Segmental Information**

The Group is organised into the following operating segments: -

1. Investment holding
2. Offshore Topside Maintenance Services (“Offshore TMS”)
3. Charter of Marine Vessels (“Marine Charter”)
4. Rental of offshore equipment (“Equipment Rental”)

A10.1 Business Segment

Current quarter ended 30 September 2022	Investment Holding RM'000	Offshore TMS RM'000	Marine Charter RM'000	Equipment Rental RM'000	Total RM'000	Elimination RM'000	Consolidated RM'000
Revenue							
External revenue	-	256,852	49,694	-	306,546	31,795	338,341
Inter-segment revenue	1,050	-	60,347	6,533	67,930	(67,930)	-
Total revenue	1,050	256,852	110,041	6,533	374,476	(36,135)	338,341
Results							
Segment results	175	51,155	36,821	2,390	90,541	2,925	93,466
Finance costs	(6,426)	(39)	(654)	(5)	(7,124)	-	(7,124)
Inter-segment finance costs	(6,090)	-	(1,384)	-	(7,474)	7,474	-
Total finance costs	(12,516)	(39)	(2,038)	(5)	(14,598)	7,474	(7,124)
Finance income	379	1,250	116	132	1,877	-	1,877
Inter-segment finance income	-	7,474	-	-	7,474	(7,474)	-
Total finance income	379	8,724	116	132	9,351	(7,474)	1,877
(Loss)/Profit before tax	(11,962)	59,840	34,899	2,517	85,294	2,925	88,219
Tax expense							(31,177)
Profit after tax							57,042

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**A10. Segmental Information (Cont'd)****A10.1 Business Segment (Cont'd)**

Corresponding quarter ended 30 September 2021	Investment Holding RM'000	Offshore TMS RM'000	Marine Charter RM'000	Equipment Rental RM'000	Total RM'000	Elimination RM'000	Consolidated RM'000
Revenue							
External revenue	-	181,727	29,899	-	211,626	12,210	223,836
Inter-segment revenue	1,050	-	60,922	6,515	68,487	(68,487)	-
Total revenue	1,050	181,727	90,821	6,515	280,113	(56,277)	223,836
Results							
Segment results	132	17,436	12,710	3,343	33,621	2,458	36,079
Finance costs							
Inter-segment finance costs	(7,571)	(81)	(596)	(6)	(8,254)	-	(8,254)
Total finance costs	(5,568)	-	(1,423)	-	(6,991)	6,991	-
Total finance costs	(13,139)	(81)	(2,019)	(6)	(15,245)	6,991	(8,254)
Finance income							
Inter-segment finance income	849	1,154	336	75	2,414	-	2,414
Total finance income	-	6,991	-	-	6,991	(6,991)	-
Total finance income	849	8,145	336	75	9,405	(6,991)	2,414
(Loss)/Profit before tax	(12,158)	25,500	11,027	3,412	27,781	2,458	30,239
Tax expense							(10,124)
Profit after tax							20,115

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**A10. Segmental Information (Cont'd)****A10.1 Business Segment (Cont'd)**

Current 9 months ended 30 September 2022	Investment Holding RM'000	Offshore TMS RM'000	Marine Charter RM'000	Equipment Rental RM'000	Total RM'000	Elimination RM'000	Consolidated RM'000
Revenue							
External revenue	-	614,839	94,577	-	709,416	52,470	761,886
Inter-segment revenue	3,150	-	134,656	15,448	153,254	(153,254)	-
Total revenue	3,150	614,839	229,233	15,448	862,670	(100,784)	761,886
Results							
Segment results	355	143,763	22,802	4,198	171,118	8,774	179,892
Finance costs							
Finance costs	(17,829)	(150)	(1,500)	(12)	(19,491)	-	(19,491)
Inter-segment finance costs	(17,491)	-	(4,296)	-	(21,787)	21,787	-
Total finance costs	(35,320)	(150)	(5,796)	(12)	(41,278)	21,787	(19,491)
Finance income							
Finance income	1,044	3,855	294	358	5,551	-	5,551
Inter-segment finance income	-	21,787	-	-	21,787	(21,787)	-
Total finance income	1,044	25,642	294	358	27,338	(21,787)	5,551
(Loss)/Profit before tax	(33,921)	169,255	17,300	4,544	157,178	8,774	165,952
Tax expense							(60,580)
Profit after tax							105,372

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**A10. Segmental Information (Cont'd)****A10.1 Business Segment (Cont'd)**

Corresponding 9 months ended 30 September 2021	Investment Holding RM'000	Offshore TMS RM'000	Marine Charter RM'000	Equipment Rental RM'000	Total RM'000	Elimination RM'000	Consolidated RM'000
Revenue							
External revenue	-	371,496	69,109	-	440,605	26,978	467,583
Inter-segment revenue	3,150	-	102,192	17,139	122,481	(122,481)	-
Total revenue	3,150	371,496	171,301	17,139	563,086	(95,503)	467,583
Results							
Segment results	411	19,266	(52,337)	8,273	(24,387)	9,470	(14,917)
Finance costs	(25,319)	(281)	(1,911)	(17)	(27,528)	-	(27,528)
Inter-segment finance costs	(16,312)	-	(4,497)	-	(20,809)	20,809	-
Total finance costs	(41,631)	(281)	(6,408)	(17)	(48,337)	20,809	(27,528)
Finance income	1,981	3,396	784	219	6,380	-	6,380
Inter-segment finance income	-	20,809	-	-	20,809	(20,809)	-
Total finance income	1,981	24,205	784	219	27,189	(20,809)	6,380
(Loss)/Profit before tax	(39,239)	43,190	(57,961)	8,475	(45,535)	9,470	(36,065)
Tax expense							(17,411)
Loss after tax							(53,476)

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**A10. Segmental Information (Cont'd)****A10.2 Segment Assets and Liabilities**

As at 30 September 2022 (Unaudited)	Investment Holding RM'000	Offshore TMS RM'000	Marine Charter RM'000	Equipment Rental RM'000	Total RM'000	Elimination RM'000	Consolidated RM'000
Segment assets	1,093,316	1,503,534	1,191,680	74,695	3,863,225	(1,330,473)	2,532,752
Deferred tax assets	-	-	4,768	-	4,768	-	4,768
Current tax assets	172	-	5,032	16	5,220	-	5,220
Total assets	1,093,488	1,503,534	1,201,480	74,711	3,873,213	(1,330,473)	2,542,740
Segment liabilities	991,223	276,463	271,202	948	1,539,836	(798,166)	741,670
Deferred tax liabilities	-	524	52,416	4,819	57,759	17,689	75,448
Current tax liabilities	-	36,108	5,001	-	41,109	-	41,109
Total liabilities	991,223	313,095	328,619	5,767	1,638,704	(780,477)	858,227

As at 30 September 2021 (Unaudited)	Investment Holding RM'000	Offshore TMS RM'000	Marine Charter RM'000	Equipment Rental RM'000	Total RM'000	Elimination RM'000	Consolidated RM'000
Segment assets	1,501,918	1,338,491	1,402,919	75,645	4,318,973	(1,521,085)	2,797,888
Deferred tax assets	-	-	7,080	-	7,080	-	7,080
Current tax assets	-	757	4,106	805	5,668	-	5,668
Total assets	1,501,918	1,339,248	1,414,105	76,450	4,331,721	(1,521,085)	2,810,636
Segment liabilities	1,011,239	277,991	302,772	6,286	1,598,288	(764,554)	833,734
Deferred tax liabilities	-	3,161	54,647	4,999	62,807	14,155	76,962
Current tax liabilities	78	-	2,144	-	2,222	-	2,222
Total liabilities	1,011,317	281,152	359,563	11,285	1,663,317	(750,399)	912,918

**A11. Revenue****A11.1 Disaggregation of Revenue**

The Group's operations and main revenue streams are those described in the last annual financial statements. The Group's revenue is derived from contracts with customers and vessel charter income.

In the following table, revenue is disaggregated by type of services and timing of revenue recognition within the Group's operating segments.

	Current quarter ended (Unaudited) 30-Sep-22 RM'000	Corresponding quarter ended (Unaudited) 30-Sep-21 RM'000	Current period-to-date (Unaudited) 30-Sep-22 RM'000	Corresponding period-to-date (Unaudited) 30-Sep-21 RM'000
Type of services				
Revenue from contracts with customers				
Topside maintenance services				
Unit rate	109,992	56,157	228,797	143,036
Lump sum	145,093	125,622	381,462	221,351
Reimbursable	33,562	12,158	57,050	34,087
Catering services	6,157	780	8,123	1,538
	294,804	194,717	675,432	400,012
Other revenue				
Marine offshore support services				
Chartering of vessels	43,537	29,119	86,454	67,571
	338,341	223,836	761,886	467,583
Timing of revenue recognition				
Services transferred over time				
Unit rate	109,992	56,157	228,797	143,036
Lump sum	145,093	125,622	381,462	221,351
Services transferred at a point in time				
Reimbursable	33,562	12,158	57,050	34,087
Catering service	6,157	780	8,123	1,538
	294,804	194,717	675,432	400,012



A11. Revenue (Cont'd)

A11.2 Nature of Services

The following information reflects the typical transactions of the Group.

Type of contracts	Timing of recognition or method used to recognise revenue	Significant payment terms
Lump sum	Revenue is recognised over time using the cost incurred method.	Credit periods of 30 days from invoice date.
Unit rate	Revenue is recognised over time using the cost incurred method.	Credit periods of 30 days from invoice date.
Reimbursable	Revenue is recognised at a point in time when the goods are delivered and accepted by the customers at their premises.	Credit periods of 30 days from invoice date.
Catering services	Revenue is recognised at a point in time when the services are performed and accepted by the customers.	Credit periods of 30 to 45 days from invoice date.

A12. Valuation of Goodwill

Under MFRS 136, *Impairment of Assets* the Group is required to annually carry out impairment test on the cash generated units (“CGUs”), of which goodwill is allocated. For the purpose of impairment testing, goodwill is allocated to the Group’s operating activities (i.e. marine charter) which represent the lowest level within the Group at which the goodwill is monitored for internal management purposes.

MFRS 136 states that the annual impairment test for the following items may be performed at any time within an annual reporting period, provided that the test is performed at the same time every year. The Group reassessed the valuation of its CGUs as at 31 December 2021 to determine whether there is any indication that its CGUs may be impaired.

The Group has applied a combination of the value-in-use (“VIU”) approach and the fair value less cost of disposal (“FVLCOD”) approach, whichever is higher, to determine the CGU’s recoverable amount and comparing this to the carrying amount of the CGU.

During the current quarter ended 30 September 2022, there was no impairment provided.

A13. Valuation of Property, Plant and Equipment (“PPE”)

The Group periodically reassesses its assets (except for inventories, deferred tax assets and financial assets) to determine whether there is any indication of further impairment to the assets or if there is any reversal of impairment previously provided.



A13. Valuation of Property, Plant and Equipment (“PPE”) (Cont’d)

The Group has applied a combination of the value-in-use (“VIU”) approach and the fair value less cost of disposal (“FVLCOD”) approach, whichever is higher, in determining the recoverable amounts of the PPE. The recoverable amounts were compared against the carrying amounts of the PPE.

For the current financial quarter ended 30 September 2022, there were no allowance for impairment loss or reversal of impairment loss on PPE provided.

The Group’s accumulated impairment loss of PPE remained at RM137.0 million as at 30 September 2022 and 31 December 2021.

A14. Capital Commitments

Capital commitments as at end of the current quarter are as follows: -

	RM'000
Property, plant and equipment	
Approved and contracted for	14,826

A15. Material Events Subsequent to the Reporting Period

There were no material events subsequent to the current financial quarter ended 30 September 2022 up to the date of this report which is likely to substantially affect the financial results of the Group.

A16. Changes in Composition of the Group

There were no changes in the composition of the Group for the current quarter ended 30 September 2022.

A17. Contingent Liabilities

There have been two (2) incidents of anchor loss involving two (2) offshore support vessels (OSV) chartered out by one of the subsidiaries of the Group, Perdana Petroleum Berhad (“PPB”) to two engineering, procurement, construction and commissioning (“EPCC”) contractors. The EPCC contractors have informed the subsidiary of PPB to retrieve the lost anchors upon receiving the instruction from their client who is also a local oil major. The insurance company providing insurance cover for the two (2) OSV concerned has been notified at the point of incidents and furnished with the notifications received from the EPCC contractors.

Despite being advised by the insurance company’s appointed lawyer that the subsidiary of PPB is not liable for the loss and the cost of recovery of the anchors, the insurer has made an initial offer to partially compensate USD2 million for the cost of recovery of the lost anchors and charged the subsidiary of PPB a penalty claim premium of USD200,250.

Should the final cost of recovery of the lost anchors paid by the insurer be more than USD2 million, PPB will have to pay an additional penalty claim premium to the said insurer, the quantum of which cannot be ascertained at the moment.

The Directors are of the view that no material losses will arise from the possible additional claims at the date of these financial statements.

**A18. Significant Related Party Transactions**

The Group entered into the following transactions with related parties, in addition to compensations to Directors and other key management personnel, during the current quarter: -

Transactions with Directors and a company in which certain Directors have substantial financial interests: -

	Nature	Amount for 9	Unsettled
		months ended 30 September 2022	balance as at 30 September 2022
		RM'000	RM'000
Ling Suk Kiong and Joe Ling Siew Loung @ Lin Shou Long	Rental of open yard fabrication facilities with workshop, warehouse and office in Labuan	459	-
Ling Suk Kiong and his spouse Wong Siew Hong	Rental of office in Miri	27	-
Kunci Prima Sdn Bhd (Directors and shareholders are Joe Ling Siew Loung @ Lin Shou Long, Ling Suk Kiong and his spouse Wong Siew Hong)	Rental of office in Miri	558	-
Tengku Dato' Yusof Bin Tengku Ahmad Shahrudin	Rental of office in Petaling Jaya	597	-
Kunci Prima Sdn Bhd	Rental of office in Kuala Baram	205	-
Ling Suk Kiong and his spouse Wong Siew Hong	Rental of condominium located at unit B-36-01, Verticas Residensi, No. 10, Jalan Ceylon, 55100 Kuala Lumpur	72	-
Clear Water Services Sdn Bhd	General trading specialising in oil and gas sector	8,438	3,311
		10,356	3,311

In the opinion of the Directors, the above transactions have been entered into in the ordinary course of business and have been established under terms no less favorable than those transacted with unrelated parties.

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**B ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES' LISTING REQUIREMENTS****B1. Review of Group's Financial Performance****B1.1 Financial Review for Current Quarter and Preceding Year Corresponding Quarter**

	Current Quarter ended 30-Sep-22 RM'000	Corresponding Quarter ended 30-Sep-21 RM'000	Variance	
			RM'000	%
Revenue	338,341	223,836	114,505	51
Gross profit	126,561	60,387	66,174	110
Profit before interest and tax	93,466	36,079	57,387	159
Profit before tax	88,219	30,239	57,980	192
Profit after tax	57,042	20,115	36,927	184
Profit attributable to owners of the Company	52,900	18,983	33,917	179

In the current quarter, the Group has recorded a higher revenue of RM338.3 million and profit before tax of RM88.2 million, as compared to a revenue of RM223.8 million and profit before tax of RM30.2 million in the corresponding quarter ended 30 September 2021.

The increase in revenue in the current quarter is mainly contributed by strong economic recovery from the COVID-19 disruptions in 2021 and favorable oil price. As a result, more work orders/contracts being awarded from oil majors and the vessel utilisation in the current quarter has increased to 80% as compared to 66% in the third quarter of 2021. The gross profit has seen a larger increase in the current quarter primarily due to higher operating costs arising from exceptional COVID-19 related costs incurred in 2021.

The profit before tax of RM88.2 million in the current quarter is arrived at, after taking into account an insurance claim received from the incident of Dayang Topaz in 2020 of RM7.4 million as well as lower depreciation charge by RM7.1 million, as compared to a net realised/unrealised foreign exchange loss of RM1.0 million in the corresponding quarter.

In the opinion of the Directors, the results for the current quarter have not been affected by any transactions or events of a material nature which have arisen between 30 September 2022 and the date of this report.

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**B1. Review of Group's Financial Performance (Cont'd)****B1.2 Financial Review for Current Period-to-date and Preceding Period-to-date**

	Cumulative period-to-date	Corresponding period-to-date	Variance	
	30-Sep-22	30-Sep-21	RM'000	%
	RM'000	RM'000	RM'000	
Revenue	761,886	467,583	294,303	63
Gross profit	263,872	85,796	178,076	208
Profit/(Loss) before interest and tax	179,892	(14,917)	194,809	1,306
Profit/(Loss) before tax	165,952	(36,065)	202,017	560
Profit/(Loss) after tax	105,372	(53,476)	158,848	297
Profit/(Loss) attributable to owners of the Company	108,684	(30,445)	139,129	457

The Group recorded revenue of RM761.9 million during the current period-to-date, which was 63% higher than the revenue of RM467.6 million in the corresponding period-to-date. In current period, the Group also recorded profit before tax of RM166.0 million, grew by RM202.0 million or 560% compared to loss before tax of RM36.1 million in corresponding period.

The increase in revenue largely due the impact of economic recovery and favorable oil price and results in more work orders/contracts awarded from oil majors during the current period-to-date. Vessel utilisation for the financial period ended 30 September 2022 has improved to 57%, as compared to 46% in corresponding period ended 30 September 2021.

In addition, the Group recorded a profit before tax of RM166.0 million for the financial period ended 30 September 2022 mainly attributable to lower operating costs incurred to adhere to the standard operating procedures to combat COVID-19, an insurance claim received from the incident of Dayang Topaz in 2020 of RM11.0 million, a reversal of impairment loss on trade receivables of RM1.4 million as well as lower depreciation charge by RM16.1 million, as compared to an allowance of impairment loss on property, plant and equipment of RM27.9 million and a net realised/unrealised foreign exchange loss of RM4.2 million in corresponding period-to-date.

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**B2. Financial Review for Current Quarter compared with Immediate Preceding Quarter**

	Current Quarter ended	Preceding Quarter ended	Variance	
	30-Sep-22	30-Jun-22	RM'000	%
	RM'000	RM'000	RM'000	%
Revenue	338,341	263,409	74,932	28
Gross profit	126,561	95,031	31,530	33
Profit before interest and tax	93,466	64,795	28,671	44
Profit before tax	88,219	59,136	29,083	49
Profit after tax	57,042	39,650	17,392	44
Profit attributable to owners of the Company	52,900	42,022	10,878	26

For the current quarter ended 30 September 2022, the Group has recorded higher revenue of RM338.3 million and profit before tax of RM88.2 million, as compared to revenue of RM263.4 million and a profit before tax of RM59.1 million in the second quarter of 2022.

The increase in revenue in the current quarter as compared to the immediate preceding quarter is mainly due to higher vessel utilisation rate at 80% as compared to 66% in the second quarter of 2022 and higher work orders received from the topside maintenance contracts.

The higher profit before tax of RM88.2 million in the current quarter is arrived at, after taking into account an insurance claim received from the incident of Dayang Topaz in 2020 of RM7.4 million as well as lower depreciation charge by RM2.3 million, as compared to a reversal of impairment loss on trade receivables of RM1.4 million in the preceding quarter.

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**B3. Prospects**

We are now in the midst of the monsoon season. For the safety of our vessels and our personnel, the expectation is that activities relating to our nature of work in the form of maintenance, construction and modification (MCM) and hook-up and commissioning (HUC), is lower. In this fourth quarter, most of our resources are in the midst of demobilising and in preparation for 2023.

During this time, preparation, maintenance, upgrading and planning will be carried to get ourselves ready for 2023. We work very closely with our client on the look ahead for the 2023 program. At the same time, while the MCM contract, with improved rates, has been extended till the end of 2023, we expect new tenders to be issued imminently. In this regard, we are also making the necessary preparation to compete in the tenders.

As at September 2022, our outstanding estimated call-out contracts is about RM1.58 billion. Going forward, we are expecting to participate actively in the tender activities as we are of the opinion that our clients will continue to capitalize on the high oil price environment to increase their productivity and profitability.

We believe the Group will be one of the main beneficiaries for additional activities in the space of MCM and HUC leveraging on our strong execution track record. We will remain prudent in managing business affairs while continuing to deliver outstanding performance.

B4. Profit Forecast and Profit Guarantee

There was no profit guarantee issued by the Group.

B5. Tax Expense

	Current quarter ended	Corresponding quarter ended	Cumulative period-to-date	Corresponding period-to-date
	30-Sep-22	30-Sep-21	30-Sep-22	30-Sep-21
	RM'000	RM'000	RM'000	RM'000
Income tax expense				
- Current year	28,636	8,984	58,849	16,271
- Overprovision in prior year	(779)	(449)	(779)	(449)
	27,857	8,535	58,070	15,822
Deferred tax expense				
- Origination of temporary differences	4,084	1,425	3,274	1,425
- (Over)/Underprovision in prior year	(764)	164	(764)	164
	3,320	1,589	2,510	1,589
	31,177	10,124	60,580	17,411

For the current quarter and financial period to-date, the Group incurs a current tax expense of RM31.2 million and RM60.6 million respectively mainly on the reversal of deferred tax assets of RM3.38 million and tax expenses incurred by certain group entities. The losses incurred by certain group entities cannot be offset against the taxable profits made by other group entities.



B5. Tax Expense (Cont'd)

Further to the conclusion of a tax audit conducted for year of assessment (“YA”) 2007 to YA2010, the Inland Revenue Board (IRB) requested the subsidiary of the Group to revise its tax computations for YA2011 and subsequent years. The subsidiary of the Group engaged a tax consultant to assist in the matter and assess the tax impacts thereof. In February 2017, the subsidiary of the Group responded to the IRB that it disagreed with applying the same computation method used for the earlier tax audit exercise based on reasonable technical grounds. The subsidiary of the Group did not received any response from the IRB to its reply of February 2017. On 13 August 2019, the IRB conducted a tax audit for YA2011 to YA2017 and further extended their review to YA2019. On 31 March 2022, the IRB issued a letter of closure indicating the tax audit has been resolved with no additional tax payable and tax penalty.

Separately on 28 August 2019, the IRB requested the subsidiary of the Group to furnish documents relating to YA2015 to YA2017. The subsidiary of the Group engaged a tax consultant to assist in the matter and responded to the IRB’s request. This tax audit resulted in a voluntary tax adjustment of RM2.2 million for YA2016.

In addition to the above, the IRB had:

- (a) on 22 April 2021, written to seek clarification on certain asset transfers between group entities and the subsidiary of the Group had since replied to the IRB. On 13 August 2021, the IRB responded with their view and stance on the tax treatment of the asset transfers and the tax consultant assisted to write an appeal to the IRB to rebut the IRB’s view; and
- (b) conducted transfer pricing tax audits of several subsidiaries of the Group for years of assessment varying from YA2012 to YA2017. The tax consultant had responded to the IRB on its enquiries arising from the audits.

Subsequently, the IRB agreed, as settlement of the tax audits, to a tax adjustment and to offset it against the unutilised business losses and capital allowance of a subsidiary of the Group for YAs2013 to 2019. The IRB then issued a non-chargeability notice to the affected group entities on 15 December 2021. Other than the aforementioned tax adjustment, there are no additional tax payable and tax penalty arising from the said tax audits.

All the tax audit as enumerated above have now been resolved and the resultant tax adjustment incorporated in the group financial statements.

B6. Profit from Sale of Unquoted Investments and/or Properties

There were no disposals of unquoted investments and properties for the current quarter.

B7. Quoted Securities

There were no movement of quoted securities for the current quarter.

B8. Status of Corporate Proposal

There was no corporate proposal announced but not completed as at 11 November 2022, being the latest practicable date not earlier than 7 days from the date of issue of this interim report.

**B9. Loans and Borrowings**

Total Group's borrowings as at 30 September 2022 were as follows:

	As at 30-Sep-22 (Unaudited)		As at 31-Dec-21 (Audited)	
	USD'000	RM'000	USD'000	RM'000
Current				
Secured				
Sukuk	-	81,900	-	81,900
Term loans	-	-	-	3,330
Term loans	3,964	18,407	3,914	16,353
Islamic facility	-	2,357	-	2,357
Overdrafts	-	-	-	25,478
Hire purchase liability	-	58	-	58
	3,964	102,722	3,914	129,476
Non-current				
Secured				
Sukuk	-	349,723	-	347,590
Term loans	6,857	31,839	9,830	41,070
Islamic facility	-	5,849	-	7,618
Hire purchase liability	-	207	-	253
	6,857	387,618	9,830	396,531
Total	10,821	490,340	13,744	526,007

Exchange rate (USD: MYR):

USD1: MYR4.643

USD1: MYR4.178

Source of reference: Bank Negara Malaysia Website

As at 30 September 2022, the total outstanding borrowings have reduced to RM490.3 million as compared to RM526.0 million as at 31 December 2021 mainly due to decrease in overdraft by RM25.5 million as well as repayment of term loans of RM10.5 million.

The Group's borrowings are interest-bearing and denominated in both Ringgit Malaysia ("MYR") and United States Dollar ("USD"), as set out in the tables above. The Sukuk, MYR denominated term loans, USD denominated term loans and overdrafts are based on floating interest rate whereas Islamic facility term loan and hire purchase liability are based on fixed interest rate.

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B10. Material Litigations

Save as disclosed below, the Company and/or its subsidiaries are not presently engaged in any material litigation, material claim and arbitration either as plaintiff or defendant and the Directors do not have any knowledge of any proceedings pending or threatened against the Company and/or its subsidiaries or of any facts likely to give rise to any proceedings which may materially affect the financial position or business of the Company and/or its subsidiaries.

On 7 August 2018, Tengku Dato' Ibrahim Petra Bin Tengku Indra Petra, Datin Che Nariza Hajjar Hashim, Wong Fook Heng and Tiong Young Kong (the "Plaintiffs") filed a claim for indemnification of legal fees they incurred in defending the prior suits (and the appeals emanated therefrom) brought by the subsidiary of the Group, Perdana Petroleum Berhad. ("PPB") against them.

On 29 May 2019, the High Court allowed the Plaintiff's claim against PPB for the cost incurred on an indemnity basis in defending the suits (and the appeals emanated therefrom) since 2009. The total amount to be paid by PPB to the Plaintiffs including the costs and the allocator fee was RM2,652,447. The said amount was fully settled in September 2019.

On 27 June 2019, PPB filed a notice of appeal to the Court of Appeal against the decision made by the High Court. PPB's solicitors attended court on 13 August 2019 for case management and updated the court on the current progress of the appeal. This matter came up for e-review on 30 October 2019 before the Deputy Registrar of the Court of Appeal. The Court of Appeal was informed that PPB had yet to obtain the grounds of judgement from the High Court and that PPB issued several reminders to the High Court. The Court of Appeal adjourned the matter to 17 December 2019 for further e-review and for PPB to update the Court of Appeal on the availability of the said grounds of judgement.

PPB received the ground of judgment from the High Court in January 2020 and all the parties agreed that PPB would file its supplementary record of appeal in the Court of Appeal by 2 March 2020.

The Appeal came up for e-review on 13 February 2020 and the Court of Appeal fixed the Appeal for further e-review on 5 March 2020 for PPB to update the Court of Appeal on the status of filing of the said supplementary record of appeal. The case management had subsequently been fixed on 21 September 2020 and the hearing for the full e-Appellate was scheduled to take place on 21 June 2021.

The hearing proceeded on 21 June 2021 and was adjourned for decision to 16 August 2021. On 16 August 2021, the decision was pronounced in favor of PPB wherein, the appeal was allowed by the Court of Appeal with the Order of the High Court dated 29 May 2019 being set aside and cost of RM30,000 was awarded to PPB. As a result, the Plaintiffs would be required to refund the judgment sum of RM2,652,447 to PPB together with the costs of RM30,000.

The Court of Appeal Order and the Certificate of Allocator were sealed and perfected by the Registry of the Court of Appeal on 4 October 2021 upon issuance of the sealed Order and Certificate of Allocator. Upon the extraction of the court sealed documents, PPB's solicitors proceeded to demand for refund / payment of the sums due under the Court Order and the Certificate of Allocator together with RM30,000 costs granted by the Court of Appeal through the Plaintiff's solicitor. However, the Plaintiffs failed and/or refused to refund the sums due under the Court of Appeal Order. The Plaintiff's solicitors wrote to PPB's solicitors on 5 November 2021 enquiring as to whether PPB could withhold the execution of the Court of Appeal Order pending disposal of the Plaintiff's application for leave to appeal to the Federal Court filed on 15 September 2021. PPB's solicitors responded in the negative. The Plaintiff's leave application in the Federal Court was fixed for hearing on 18 February 2022 and all the relevant cause papers had been filed in court.



B10. Material Litigations (Cont'd)

Given that the Plaintiffs did not refund the amount due under the Court of Appeal Order, PPB instructed their solicitors to proceed to execute the Court of Appeal Order. Accordingly, a notice of demand was issued on 17 November 2021 for payment within 14 days. As the Plaintiffs failed, refused and/or neglected to satisfy the notice of demand, PPB instructed its solicitors to commence bankruptcy proceedings against the Plaintiffs. PPB's solicitors had prepared the Bankruptcy Notices to be served on the Plaintiffs. Upon the service of the Notices, PPB's solicitors will file the requisite Creditors' Petition in the Bankruptcy Court. The leave application in the Federal Court which was originally fixed for hearing on 18 February 2022 was rescheduled by the Federal Court to 12 May 2022.

The leave application in the Federal Court proceeded as scheduled on 12 May 2022. The Federal Court allowed the Plaintiffs' leave application to appeal to the Federal Court with costs in the cause. The Federal Court expressed that the subject matter of the appeal is a new area of law introduced under the Companies Act 2016 and the Federal Court would like to hear further arguments on this, as there is no decided case by Federal Court on this point of law thus far. The Plaintiffs have filed their notice of appeal and the record of appeal was served on PPB's solicitors on 1 August 2022. All the parties are directed by the Federal Court to file their respective written submissions by 14 November 2022. The hearing of the Appeal in the Federal Court is fixed on 28 November 2022.

In relation to the bankruptcy notices, PPB's solicitors have not been able to serve the bankruptcy notices personally on the Plaintiffs despite having made an appointment to serve the said notices. PPB's solicitors have in August 2022 filed the application to serve the notices by substituted service by affixing a copy of the notices at the Court's notice board, advertising in the local newspapers and sending a copy of the notices by Acknowledgement of Receipt Registered post to the last known address as per the NRIC searches conducted on the Plaintiffs in March 2022. Upon obtaining an order for substituted service, PPB's solicitors had duly complied with the said order by 26 October 2022. The Bankruptcy Court has fixed for a case management on 24 November 2022, to determine the date of act of bankruptcy committed by the respondents and to give directions in respect of filing of the Creditors' Petition to pursue the second stage of the proceedings.

B11. Dividend

No dividend was proposed or declared during the quarter under review.

However, the Board has approved a single-tier interim dividend of 1.5 sen per ordinary share tax exempt totalling RM17,366,576 in respect of financial year ending 31 December 2022 to be paid on 14 December 2022. The entitlement date shall be 6 December 2022.

For the financial year ended 31 December 2021, an interim single-tier exempt dividend of RM0.015 per ordinary share totalling RM17,366,576 was declared on 11 November 2021 and was paid on 10 December 2021.



B12. Earnings/(Loss) Per Share

Basic/Diluted earnings/(loss) per share

	Current Quarter Ended 30-Sep-22	Corresponding Quarter Ended 30-Sep-21	Cumulative Period-To-Date Ended 30-Sep-22	Corresponding Period-To-Date Ended 30-Sep-21
Profit/(Loss) for the period attributable to Owners of the Company (RM'000)	52,900	18,983	108,684	(30,445)
Weighted average number of ordinary shares ('000)	1,157,772	1,157,772	1,157,772	1,131,619
Basic/Diluted earnings/(loss) per share (sen)	4.57	1.64	9.39	(2.69)

B13. Authorisation for Issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 17 November 2022.