



BOILERMECH HOLDINGS BERHAD
Registration No. 201001013463 (897694-T)
(Incorporated in Malaysia)

Unaudited Interim Financial Statements for the 3rd Quarter Ended 31 December 2021

Unaudited Condensed Consolidated Statements of Profit or Loss

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31-Dec-2021 RM'000	Preceding Year Corresponding Quarter 31-Dec-2020 RM'000	Current Year to Date 31-Dec-2021 RM'000	Preceding Year Corresponding Period 31-Dec-2020 RM'000
Revenue	97,015	64,994	230,253	161,353
Cost of sales	(80,255)	(48,676)	(189,718)	(121,544)
Gross profit	16,760	16,318	40,535	39,809
Other operating income and expenses	(8,093)	(5,537)	(19,461)	(15,105)
Finance costs	(51)	(122)	(176)	(334)
Profit before taxation	8,616	10,659	20,898	24,370
Income tax expense	(2,328)	(2,500)	(5,346)	(6,285)
Profit after taxation	6,288	8,159	15,552	18,085
Profit after taxation attributable to :				
Owners of the Company	5,015	7,542	14,235	15,932
Non-controlling interests	1,273	617	1,317	2,153
	6,288	8,159	15,552	18,085
Weighted average no. of ordinary shares in issue ('000)	516,000	516,000	516,000	516,000
Earnings per share attributable to owners of the Company:				
Basic (sen)	0.97	1.46	2.76	3.09
Diluted (sen)	0.97	1.46	2.76	3.09

Notes :

The Unaudited Condensed Consolidated Statements of Profit or Loss should be read in conjunction with the audited consolidated financial statements of Boilermech Holdings Berhad ("Company") for the financial year ended 31 March 2021 and the accompanying explanatory notes attached to this interim financial statements.



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Unaudited Interim Financial Statements for the 3rd Quarter Ended 31 December 2021

Unaudited Condensed Consolidated Statements of Comprehensive Income

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31-Dec-2021 RM'000	Preceding Year Corresponding Quarter 31-Dec-2020 RM'000	Current Year to Date 31-Dec-2021 RM'000	Preceding Year Corresponding Period 31-Dec-2020 RM'000
Profit after taxation	6,288	8,159	15,552	18,085
Other Comprehensive Income/(Expenses), Net of Tax				
<i>Items that will be reclassified subsequently to Profit or Loss</i>				
- Cash flow hedge	(16)	996	(392)	2,264
- Foreign currency translation differences	(91)	694	574	2,205
	(107)	1,690	182	4,469
Total Comprehensive Income	6,181	9,849	15,734	22,554
Total comprehensive income attributable to :				
Owners of the Company	4,908	9,232	14,417	20,401
Non-controlling interests	1,273	617	1,317	2,153
	6,181	9,849	15,734	22,554

Notes :

The Unaudited Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the audited consolidated financial statements of Boilermech Holdings Berhad ("Company") for the financial year ended 31 March 2021 and the accompanying explanatory notes attached to this interim financial statements.



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Unaudited Interim Financial Statements for the 3rd Quarter Ended 31 December 2021

Unaudited Condensed Consolidated Statement of Financial Position

	UNAUDITED	AUDITED
	As at	As at
	31-Dec-2021	31-Mar-2021
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	94,221	95,581
Investment property	5,870	5,951
Trade receivables	1,356	2,669
Deferred tax assets	1,449	1,018
Goodwill	5,831	5,831
	<hr/>	<hr/>
	108,727	111,050
Current assets		
Inventories	46,935	41,236
Contract cost assets	2,823	3,296
Contract assets	42,793	25,469
Trade receivables	67,236	72,429
Other receivables, deposits and prepayments	17,424	17,250
Current tax assets	1,520	567
Derivative assets	452	-
Cash and cash equivalents	67,510	90,044
	<hr/>	<hr/>
	246,693	250,291
	<hr/>	<hr/>
TOTAL ASSETS	355,420	361,341
EQUITY AND LIABILITIES		
Equity		
Share capital	51,600	51,600
Merger deficit	(21,810)	(21,810)
Reserves	205,013	199,626
	<hr/>	<hr/>
Equity attributable to owners of the Company	234,803	229,416
Non-controlling interests	14,627	13,679
	<hr/>	<hr/>
Total Equity	249,430	243,095
Non-current liabilities		
Borrowings	3,773	4,193
Employee benefit	258	253
Deferred tax liabilities	1,406	1,337
	<hr/>	<hr/>
	5,437	5,783
Current liabilities		
Contract liabilities	49,220	66,343
Trade payables	38,180	32,535
Other payables and accruals	11,682	10,812
Short-term borrowings	1,074	986
Current tax liabilities	397	844
Derivative liabilities	-	943
	<hr/>	<hr/>
	100,553	112,463
	<hr/>	<hr/>
TOTAL LIABILITIES	105,990	118,246
	<hr/>	<hr/>
TOTAL EQUITY AND LIABILITIES	355,420	361,341
	<hr/>	<hr/>
Net assets per share attributable to owners of the Company (RM)	0.46	0.44

Notes :

The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited consolidated financial statements of Boilermech Holdings Berhad ("Company") for the financial year ended 31 March 2021 and the accompanying explanatory notes attached to this interim financial statements.



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Unaudited Interim Financial Statements for the 3rd Quarter Ended 31 December 2021

Unaudited Condensed Consolidated Statement of Cash Flows

	Current Year to Date 31-Dec-2021 RM'000	Preceding Year Corresponding Period 31-Dec-2020 RM'000
CASH FLOW (USED IN) / FROM OPERATING ACTIVITIES		
Profit before taxation	20,898	24,370
Adjustments for :		
Bad debts written off	-	500
Depreciation	3,965	3,707
Equipment written off	8	5
Interest expenses	176	334
Inventories written off	1	29
Inventories written down	262	157
Unrealised loss on foreign exchange	19	1,148
Fair value gain on derivatives	(1,787)	(1,068)
Gain on disposal of equipment	(85)	(79)
Interest income	(965)	(1,028)
Net impairment loss/(gain) on trade receivables	372	(2,075)
Operating profit before working capital changes	22,864	26,000
Increase in inventories	(5,867)	(6,074)
Decrease in contract cost assets	473	-
Increase in contract assets	(17,288)	(755)
Decrease in trade and other receivables	6,095	10,822
(Decrease)/Increase in contract liabilities	(17,226)	13,770
Increase in trade and other payables	6,388	2,677
Cash (used in) / from operations	(4,561)	46,440
Interest paid	(176)	(334)
Income tax paid	(7,105)	(6,519)
Net cash (used in) / from operating activities	(11,842)	39,587
CASH FLOW USED IN INVESTING ACTIVITIES		
Proceeds from disposal of equipment	85	81
Purchase of property, plant and equipment	(1,588)	(5,466)
Interest received	960	1,028
Acquisition of a new subsidiary, net of cash and cash equivalents acquired	-	(2,355)
Net cash used in investing activities	(543)	(6,712)
CASH FLOW USED IN FINANCING ACTIVITIES		
Repayment of bankers' acceptances	-	(1,506)
Repayment of lease liabilities	(452)	(261)
Repayment of term loan	(324)	(184)
Dividends paid	(9,399)	(9,293)
Net cash used in financing activities	(10,175)	(11,244)
NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS	(22,560)	21,631
EFFECTS OF FOREIGN EXCHANGE	26	471
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	89,941	58,684
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	67,407	80,786
CASH AND CASH EQUIVALENTS COMPRISE		
Liquid investments	30,314	42,937
Short-term deposits with licensed banks	10,895	4,504
Cash and bank balances	26,301	33,345
	67,510	80,786
Less: Short-term deposits with licensed banks with tenure more than 3 months	(103)	-
	67,407	80,786

Note :

The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited consolidated financial statements of Boilermech Holdings Berhad ("Company") for the financial year ended 31 March 2021 and the accompanying explanatory notes attached to this interim financial statements.



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Unaudited Interim Financial Statements for the 3rd Quarter Ended 31 December 2021

Unaudited Condensed Consolidated Statements of Changes in Equity

	←		Attributable to owners of the Company			→		Non - Controlling Interests RM'000	Total Equity RM'000
	Share Capital RM'000	Merger Deficit RM'000	Cash Flow Hedge Reserve RM'000	Other Reserve RM'000	Foreign Currency Translation Reserve RM'000	Distributable Retained Profits RM'000	Total RM'000		
Balance as at 1 April 2021	51,600	(21,810)	674	15	(1,020)	199,957	229,416	13,679	243,095
Profit after taxation for the financial period	-	-	-	-	-	14,235	14,235	1,317	15,552
Other comprehensive income for the financial period:									
Cash flow hedge	-	-	(392)	-	-	-	(392)	-	(392)
Foreign currency translation differences for foreign operation	-	-	-	1	573	-	574	-	574
Total comprehensive income for the financial period	-	-	(392)	1	573	14,235	14,417	1,317	15,734
Distributions to owners of the Company:									
Dividends	-	-	-	-	-	(9,030)	(9,030)	-	(9,030)
Dividends to non-controlling interests of subsidiaries	-	-	-	-	-	-	-	(369)	(369)
Total transactions with owners	-	-	-	-	-	(9,030)	(9,030)	(369)	(9,399)
Balance as at 31 December 2021	51,600	(21,810)	282	16	(447)	205,162	234,803	14,627	249,430
Balance as at 1 April 2020	51,600	(21,810)	(718)	8	(3,226)	186,528	212,382	10,584	222,966
Profit after taxation for the financial period	-	-	-	-	-	15,932	15,932	2,153	18,085
Other comprehensive income for the financial period:									
Cash flow hedge	-	-	2,264	-	-	-	2,264	-	2,264
Foreign currency translation differences for foreign operation	-	-	-	2	2,203	-	2,205	-	2,205
Total comprehensive income for the financial period	-	-	2,264	2	2,203	15,932	20,401	2,153	22,554
Distributions to owners of the Company:									
Dividends	-	-	-	-	-	(9,030)	(9,030)	-	(9,030)
Dividends to non-controlling interests of subsidiaries	-	-	-	-	-	-	-	(263)	(263)
	-	-	-	-	-	(9,030)	(9,030)	(263)	(9,293)
Non-controlling interests of a new subsidiary acquired	-	-	-	-	-	-	-	467	467
Balance as at 31 December 2020	51,600	(21,810)	1,546	10	(1,023)	193,430	223,753	12,941	236,694

Note :

The Unaudited Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the audited consolidated financial statements of Boilermech Holdings Berhad ("Company") for the financial year ended 31 March 2021 and the accompanying explanatory notes attached to this interim financial statements.



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Unaudited Interim Financial Statements for the 3rd Quarter Ended 31 December 2021

A. EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) 134: INTERIM FINANCIAL REPORTING

1. Basis of Preparation

This condensed interim financial report is unaudited and has been prepared in accordance with MFRS 134: Interim Financial Reporting and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial report should be read in conjunction with the audited consolidated financial statements of the Company for the financial year ended 31 March 2021 and the accompanying explanatory notes attached to this interim financial report.

(A) Standards issued and effective

During the current financial year, the Group has adopted the following new accounting standard(s) and/or IC interpretation(s) (including the consequential amendments, if any): -

- Amendments to MFRS 9, MFRS 139, MFRS 7, MFRS 4 and MFRS 16: Interest Rate Benchmark Reform – Phase 2
- Amendment to MFRS 16: Covid-19-Related Rent Concessions
- Amendment to MFRS 16: Covid-19-Related Rent Concessions beyond 30 June 2021

The adoption of the accounting standard(s) and/or IC interpretation(s) (including the consequences amendments, if any) did not have any material impact on the Group’s financial statement upon its initial application.

(B) Standards issued and not yet effective

The Group has not applied the following accounting standard(s) and/or IC interpretation(s) (including the consequential amendments, if any) that have been issued by the Malaysian Accounting Standards Board (“MASB”) but are not yet effective for the current financial year: -

i) Effective for annual periods commencing on or after 1 January 2022

- Amendments to MFRS 3: Reference to the Conceptual Framework
- Amendments to MFRS 116: Property, Plant and Equipment – Proceeds before Intended Use
- Amendments to MFRS 137: Onerous Contracts – Cost of Fulfilling a Contract
- Annual Improvements to MFRS Standards 2018 – 2020

ii) Effective for annual periods commencing on or after 1 January 2023

- MFRS 17: Insurance Contracts
- Amendments to MFRS 17: Insurance Contracts and Initial Application of MFRS 17 and MFRS 9 - Comparative Information
- Amendments to MFRS 101: Classification of Liabilities as Current or Non-current and Disclosure of Accounting Policies
- Amendments to MFRS 108: Definition of Accounting Estimates
- Amendments to MFRS 112: Deferred Tax related to Assets and Liabilities arising from a Single Transaction

iii) Deferred

- Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture



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1. Basis of Preparation (cont'd)

(B) Standards issued and not yet effective (cont'd)

The adoption of the above accounting standard(s) and/or IC interpretation(s) (including the consequences amendments, if any) is expected to have no material impact on the financial statements of the Group upon its initial application.

2. Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the preceding annual audited financial statements of the Company and its subsidiaries for the financial year ended 31 March 2021 was not subject to any qualification.

3. Seasonal or Cyclical Factors

The Group's business operations were not significantly affected by any major seasonal factors save for cyclical factor in palm oil industries.

4. Significant Unusual Items

There were no significant unusual items affecting assets, liabilities, equity, net income or cash flows for the current quarter under review and financial year to-date.

5. Material Changes in Estimates

There were no material changes in estimates of amount reported that have a material effect on the current quarter under review and financial year to-date.

6. Details of Changes in Debts and Equity Securities

There was no issuance, cancellation, repurchase, resale or repayment of debt and/or equity securities during the current quarter under review and financial year to-date.

7. Dividend paid

In respect of the financial year ended 31 March 2021, a final dividend of 1.75 sen per ordinary share amounting to approximately RM9,030,000 was approved at the AGM held on 14 September 2021 and paid on 6 October 2021.



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8. Segmental Reporting

	9-month Financial Period Ended 31-Dec 2021			
	Bio-Energy *	Water Treatment ^	Solar Energy #	Group
	RM'000	RM'000	RM'000	RM'000
REVENUE				
External sales	186,544	22,533	21,176	230,253
RESULTS				
Segments results	16,623	2,287	2,164	21,074
Finance costs				(176)
Profit before taxation				20,898
Income tax expense				(5,346)
Consolidated Profit after taxation				15,552

* Bio-Energy segment is principally engaged in Engineering, Procurement & Construction (EPC) including design, manufacturing, installation and repair for Biomass boiler, Oil & Gas boilers and Heat Recovery Steam Generators.

^ Water Treatment segment is principally engaged in Engineering, Procurement & Construction (EPC) activities for Industrial effluent treatment system, Palm Oil Mill effluent treatment & Biogas capture system, Membrane system for process water and tertiary treatment, and supply of Water treatment chemical.

Solar Energy segment is principally engaged in Engineering, Procurement & Construction (EPC) for Solar PV system for Commercial & Industrial, Residential and Independent Power Plant (IPP).

Geographical Segments for Revenue

	Current year Quarter 31-Dec 2021 RM'000	Current Year to-Date 31-Dec 2021 RM'000
Local	66,263	148,871
Export	30,752	81,382
Total	97,015	230,253



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9. Changes in the Composition of the Group

There were no changes in the composition of the Group during the current quarter under review.

10. Contingent Liabilities

The Company provides unsecured financial guarantees to banks for banking facilities granted to certain subsidiaries.

Possible obligation that arise from past event and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events is a contingent liability and shall be disclosed unless the possibility of any outflow in settlement is remote.

There were no contingent liabilities require disclosure as at the end of the financial period.

11. Capital Commitments

There were no material capital commitments not provided for in the financial statements during the quarter under review

12. Material Events Subsequent to the End of the Interim Reporting Period

There were no material events subsequent to the end of current quarter that have not been reflected in the financial statements.

13. Related Party Disclosures

Identities of related parties

For the purpose of this financial statements, parties are considered to be related to the Group if a group or a company has the ability, directly or indirectly, to control the party or exercise significantly influence over the party in making financial and operating decisions, or vice versa, or where the Group and party are subject to common control or common significant influence. Related parties may be individuals or other entities.

	Current Year to-Date 31-DEC 2021 RM'000
Sales to related companies & parties	8,728
Purchase from related parties	916



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B. ADDITIONAL INFORMATION REQUIRED PURSUANT TO THE LISTING REQUIREMENTS OF BURSA SECURITIES

1. Review of Performance

	Individual Quarter			Cumulative Quarter		
	Current year Quarter 3	Preceding year Quarter 3	Variance	Current year Quarter 3	Preceding year Quarter 3	Variance
	1.10.21 to 31.12.21	1.10.20 to 31.12.20		1.4.21 to 31.12.21	1.4.20 to 31.12.20	
	Revenue	Revenue		Revenue	Revenue	
RM'000	RM'000	%	RM'000	RM'000	%	
Bio-Energy	72,767	46,600	56.2%	186,544	117,972	58.1%
Water Treatment	8,997	6,959	29.3%	22,533	19,560	15.2%
Solar Energy	15,251	11,435	33.4%	21,176	23,821	(11.1%)
Total	97,015	64,994	49.3%	230,253	161,353	42.7%

	Individual Quarter			Cumulative Quarter		
	Current year Quarter 3	Preceding year Quarter 3	Variance	Current year Quarter 3	Preceding year Quarter 3	Variance
	1.10.21 to 31.12.21	1.10.20 to 31.12.20		1.4.21 to 31.12.21	1.4.20 to 31.12.20	
	Profit Before Tax	Profit Before Tax		Profit Before Tax	Profit Before Tax	
RM'000	RM'000	%	RM'000	RM'000	%	
Bio-Energy	4,513	8,184	(44.9%)	16,603	17,458	(4.9%)
Water Treatment	1,415	573	146.9%	2,140	2,163	(1.1%)
Solar Energy	2,688	1,902	41.3%	2,155	4,749	(54.6%)
Total	8,616	10,659	(19.2%)	20,898	24,370	(14.2%)

The Group registered revenue of RM97.02 million and RM230.25 million in the current quarter and current year to date, an increase of 49.3% & 42.7% as compared to the preceding year quarter and preceding year to date respectively.

However, the PBT of RM8.62 million and RM20.90 million in the in current quarter and current year to date represents a decrease of 19.2% and 14.2%.

Bio-Energy Segment

The revenue in current quarter and current year to date was RM72.77 million and RM186.54 million, an increase of 56.2% and 58.1% respectively. The increase was due to higher boiler delivery during the periods under review.

The PBT in the current quarter and current year to date was RM4.51 million and RM16.60 million, a decrease of 44.9% and 4.9% respectively. The decrease was due to the delivery of projects with lower profit margin, increase in material cost and higher provision for doubtful debts.



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1. Review of Performance (cont'd)

Water Treatment Segment

The revenue in current quarter and current year to date was RM9.00 million and RM22.53 million, an increase of 29.3% and 15.2% respectively. The increase was due to higher project delivery during the periods under review.

The PBT in current quarter was RM1.42 million, increased in line with the revenue.

The PBT in the current year to date was RM2.14 million, a slightly decreased of 1.1%. The decrease was mainly due to the provision for doubtful debts made during the period.

Solar Energy Segment

The Solar business was not able to operate in full during the Quarter 1 and Quarter 2 of current financial year due to movement restrictions under the respective MCOs. This has resulted in a lower project delivery in the first half of the financial year.

The project delivery has subsequently improved in current Quarter 3 when the business is allowed to operate in full to meet the delivery of orders in hand. As a results, the revenue and PBT in current quarter was higher at RM15.25 million and RM2.69 million, an increase of 33.4% and 41.3% respectively.

The revenue and PBT of current year to date was RM21.18 million and RM2.16 million, a decrease of 11.1% and 54.6% respectively as compared to the preceding year to date.

2. Material Changes to The Results of The Preceding Quarter

	Current year Quarter 3 (3 Months)	Current year Quarter 2 (3 Months)	Variance	Current year Quarter 3 (3 Months)	Current year Quarter 2 (3 Months)	Variance
	1.10.21 to 31.12.21	1.7.21 to 30.9.21		1.10.21 to 31.12.21	1.7.21 to 30.9.21	
	Revenue	Revenue		Profit Before Tax	Profit/(Loss) Before Tax	
	RM'000	RM'000	%	RM'000	RM'000	%
Bio-Energy	72,767	51,937	40.1%	4,513	4,631	(2.5%)
Water Treatment	8,997	8,318	8.2%	1,415	714	98.2%
Solar Energy	15,251	2,069	637.1%	2,688	(459)	685.6%
Total	97,015	62,324	55.7%	8,616	4,886	76.3%

The Group's revenue and PBT in the current quarter increased by 55.7% and 76.3% respectively as compared to the preceding quarter.



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2. Material Changes to The Results of The Preceding Quarter (cont'd)

Bio-Energy Segment

The revenue in current quarter increased by 40.1% as compared to the preceding quarter, mainly due to the higher boiler delivery during the current period.

Despite of the increase in revenue, the PBT in the current quarter decreased by 2.5%, due to the delivery of projects with lower profit margin, increase in material cost and higher provision for doubtful debts.

Water Treatment Segment

The revenue for the current quarter increased by 8.2% as compared to the preceding quarter, due to the higher project delivery during the current period.

The PBT in the current quarter increased in line with the revenue.

Solar Energy Segment

The revenue and PBT in the current quarter increased by 637.1% and 685.6% respectively as compared to the preceding quarter. This was mainly due to improve in project delivery when the business was able to operate in full during the current quarter.

3. Prospects

With the resumption of business activities, we are seeing recovery in project execution activities. However, the global commodity price increase and supply chain disruption will reduce our margins.

All in all, provided COVID-19 situation doesn't deteriorate, based on the outstanding order book coupled with positive outlook of CPO price and solar demand, the Board is confident in delivering a significant growth in revenue albeit with lower margins for the financial year.

4. Profit Forecast and Profit Guarantee

The Group has not provided any profit forecast or profit guarantee in any public document.

5. Income Tax Expense

The taxation figures are as follows:

	Current Year Quarter 31-DEC 2021 RM'000	Current Year to-Date 31-DEC 2021 RM'000
Current tax	2,984	5,705
Deferred tax	(656)	(359)
	<u>2,328</u>	<u>5,346</u>



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6. Status of Corporate Proposals

There were no corporate proposals announced but not completed at the date of issue of this interim financial report.

7. Borrowings and Lease Liabilities

	As at 31-DEC 2021 RM'000	As at 31-MAR 2021 RM'000
Short-term: -		
<u>Secured</u>		
Lease liabilities	375	396
Term loan	439	435
	814	831
<u>Unsecured</u>		
Lease liabilities	260	155
	1,074	986
Long-term: -		
<u>Secured</u>		
Lease liabilities	305	513
Term loan	2,962	3,290
	3,267	3,803
<u>Unsecured</u>		
Lease liabilities	506	390
	3,773	4,193
Total borrowings and lease liabilities	4,847	5,179

The Group borrowings and lease liability consist of: -

Fixed rate	1,446	1,454
Floating rate	3,401	3,725
	4,847	5,179

All the Group's borrowings are denominated in Ringgit Malaysia.

8. Financial Instruments

As at 31 December 2021, the outstanding derivatives are as follows: -

Type of Derivatives	Contract / Notional Value RM'000	Fair Value RM'000
Foreign Exchange Contracts - Less than one year	47,435	46,983



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9. Material Litigation

There were no material litigations involving the Group as at the date of this interim report.

10. Dividend

There was no dividend declared during the current quarter under review.

11. Earnings Per Share

i. Basic

The basic earnings per share is calculated by dividing the profit attributable to owners of the Company for the period by the weighted average number of ordinary shares in issue during the financial period under review.

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year Quarter	Preceding Year Corresponding Quarter
	31-DEC 2021	31-DEC 2020	31-DEC 2021	31-DEC 2020
Profit after Taxation attributable to owners of the Company (RM'000)	5,015	7,542	14,235	15,932
Weighted average number of ordinary shares in issue ('000)	516,000	516,000	516,000	516,000
Basic earnings per share (sen)	0.97	1.46	2.76	3.09

ii. Diluted

The Company does not have any convertible share or convertible financial instruments for the current quarter under review and financial year to-date.



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12. Trade Receivables

	As at 31-DEC 2021 RM'000	As at 31-MAR 2021 RM'000
<u>Non-current</u>		
Trade receivables – third parties	1,356	2,669
<u>Current</u>		
Trade receivables – third parties	69,141	73,564
Trade receivables – related companies/parties	4,147	3,339
Retention receivables – third parties	1,903	2,878
Retention receivables – related companies	594	818
	75,785	80,599
Allowance for impairment loss	(8,549)	(8,170)
	67,236	72,429
	68,592	75,098

The ageing analysis of the Group is as follows: -

	As at 31-DEC 2021 RM'000	As at 31-MAR 2021 RM'000
Not past due	32,229	33,487
Past due	36,363	41,611
	68,592	75,098

The Group's normal credit terms granted to related and non-related parties range from 30 to 90 days.

13. Notes to the Statements of Profit or Loss and Other Comprehensive Income

Income / (Expenses)	Current Year Quarter 31-DEC 2021 RM'000	Current Year to-Date 31-DEC 2021 RM'000
Interest income	277	965
Other income including investment income	108	909
Interest expense	(51)	(176)
Depreciation and amortisation	(1,158)	(3,965)
(Provision for) / Reversal of and (write off) of receivables	(515)	(372)
Provision for and write off of inventories	(132)	(263)
Gain or (loss) on disposal and write off of equipment	58	77
Gain or (loss) on disposal of quoted or unquoted investments or properties	-	-
Impairment of assets	-	-
Foreign exchange gain or (loss)	(169)	(984)
Fair value gain or (loss) on derivatives	342	1,787
Exceptional Items (with details)	Not Applicable	Not Applicable



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14. Authorisation for issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors dated 23 February 2022.