



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

**Unaudited Interim Financial Statements for the 1st Quarter Ended 30 June 2022**

**Unaudited Condensed Consolidated Statements of Profit or Loss**

	<b>INDIVIDUAL QUARTER</b>		<b>CUMULATIVE QUARTER</b>	
	<b>Current Year Quarter 30-Jun-2022 RM'000</b>	<b>Preceding Year Corresponding Quarter 30-Jun-2021 RM'000</b>	<b>Current Year to Date 30-Jun-2022 RM'000</b>	<b>Preceding Year Corresponding Period 30-Jun-2021 RM'000</b>
Revenue	77,733	70,914	77,733	70,914
Cost of sales	(66,106)	(58,647)	(66,106)	(58,647)
Gross profit	11,627	12,267	11,627	12,267
Other operating income and expenses	(7,700)	(4,810)	(7,700)	(4,810)
Finance costs	(46)	(61)	(46)	(61)
Profit before taxation	3,881	7,396	3,881	7,396
Income tax expense	(682)	(1,992)	(682)	(1,992)
Profit after taxation	3,199	5,404	3,199	5,404
Profit after taxation attributable to :				
Owners of the Company	2,858	5,460	2,858	5,460
Non-controlling interests	341	(56)	341	(56)
	3,199	5,404	3,199	5,404
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)	0.55	1.06	0.55	1.06
Diluted (sen)	0.55	1.06	0.55	1.06

**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 2022 and the accompanying explanatory notes attached to this interim financial statements.



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**Unaudited Interim Financial Statements for the 1st Quarter Ended 30 June 2022**

**Unaudited Condensed Consolidated Statements of Comprehensive Income**

	<b>INDIVIDUAL QUARTER</b>		<b>CUMULATIVE QUARTER</b>	
	<b>Current Year Quarter 30-Jun-2022 RM'000</b>	<b>Preceding Year Corresponding Quarter 30-Jun-2021 RM'000</b>	<b>Current Year to Date 30-Jun-2022 RM'000</b>	<b>Preceding Year Corresponding Period 30-Jun-2021 RM'000</b>
Profit after taxation	3,199	5,404	3,199	5,404
Other Comprehensive Income/(Expenses), Net of Tax				
<i>Items that will be reclassified subsequently to Profit or Loss</i>				
- Cash flow hedge	(1,244)	(123)	(1,244)	(123)
- Foreign currency translation differences	302	92	302	92
	(942)	(31)	(942)	(31)
<b>Total Comprehensive Income</b>	<b>2,257</b>	<b>5,373</b>	<b>2,257</b>	<b>5,373</b>
Total comprehensive income attributable to :				
Owners of the Company	1,916	5,429	1,916	5,429
Non-controlling interests	341	(56)	341	(56)
	<b>2,257</b>	<b>5,373</b>	<b>2,257</b>	<b>5,373</b>

**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 2022 and the accompanying explanatory notes attached to this interim financial statements.



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**Unaudited Interim Financial Statements for the 1st Quarter Ended 30 June 2022**

**Unaudited Condensed Consolidated Statement of Financial Position**

	<b>UNAUDITED</b>	<b>AUDITED</b>
	<b>As at</b>	<b>As at</b>
	<b>30-Jun-2022</b>	<b>31-Mar-2022</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	92,899	93,480
Investment property	5,815	5,842
Trade receivables	3,961	3,660
Deferred tax assets	1,554	1,055
Goodwill	5,831	5,831
	<u>110,060</u>	<u>109,868</u>
<b>Current assets</b>		
Inventories	51,083	47,138
Contract cost assets	2,271	1,075
Contract assets	59,407	51,694
Trade receivables	76,205	69,403
Other receivables, deposits and prepayments	22,251	12,416
Current tax assets	3,917	3,002
Derivative assets	-	23
Cash and cash equivalents	55,304	57,492
	<u>270,438</u>	<u>242,243</u>
<b>TOTAL ASSETS</b>	<u><u>380,498</u></u>	<u><u>352,111</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	51,600	51,600
Merger deficit	(21,810)	(21,810)
Reserves	209,568	207,652
<b>Equity attributable to owners of the Company</b>	<u>239,358</u>	<u>237,442</u>
Non-controlling interests	15,925	15,584
<b>Total Equity</b>	<u>255,283</u>	<u>253,026</u>
<b>Non-current liabilities</b>		
Borrowings	3,337	3,509
Employee benefit	297	411
Deferred tax liabilities	1,375	1,356
	<u>5,009</u>	<u>5,276</u>
<b>Current liabilities</b>		
Contract liabilities	67,895	51,760
Trade payables	42,104	34,995
Other payables and accruals	8,285	5,722
Short-term borrowings	1,025	1,097
Current tax liabilities	178	235
Derivative liabilities	719	-
	<u>120,206</u>	<u>93,809</u>
<b>TOTAL LIABILITIES</b>	<u>125,215</u>	<u>99,085</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>380,498</u></u>	<u><u>352,111</u></u>
Net assets per share attributable to owners of the Company (RM)	0.46	0.46

**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 2022 and the accompanying explanatory notes attached to this interim financial statements.



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**Unaudited Interim Financial Statements for the 1st Quarter Ended 30 June 2022**  
**Unaudited Condensed Consolidated Statement of Cash Flows**

	<b>Current Year to Date 30-Jun-2022 RM'000</b>	<b>Preceding Year Corresponding Period 30-Jun-2021 RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	3,881	7,396
<i>Adjustments for :</i>		
Depreciation	1,316	1,390
Equipment written off	41	-
Interest expenses	46	61
Inventories written down	324	65
Net impairment loss/(gain) on trade receivables	79	(409)
Fair value gain on derivatives	(502)	(945)
Gain on disposal of equipment	-	(20)
Interest income and income distribution on liquid investments	(213)	(371)
Unrealised (gain)/loss on foreign exchange	(221)	51
	<hr/>	<hr/>
Operating profit before changes in working capital	4,751	7,218
Changes in working capital:		
Inventories	(4,191)	(6,013)
Contract cost assets	(1,196)	(1,526)
Contract assets	(7,683)	(7,958)
Trade and other receivables	(16,532)	9,125
Contract liabilities	16,057	(5,910)
Trade and other payables	9,289	6,300
	<hr/>	<hr/>
Cash generated from operations	495	1,236
Interest paid	(7)	(8)
Employee benefit paid	(119)	-
Tax paid	(2,133)	(2,894)
	<hr/>	<hr/>
<b>Net cash used in operating activities</b>	<b>(1,764)</b>	<b>(1,666)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest received and income distribution on liquid investments	201	371
Proceeds from disposal of equipment	-	20
Purchase of property, plant and equipment	(402)	(449)
	<hr/>	<hr/>
<b>Net cash used in investing activities</b>	<b>(201)</b>	<b>(58)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Interest paid	(39)	(53)
Payment of lease liabilities	(75)	(46)
Repayment of hire purchase liabilities	(159)	(98)
Repayment of term loans	(109)	(107)
	<hr/>	<hr/>
<b>Net cash used in financing activities</b>	<b>(382)</b>	<b>(304)</b>
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<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(2,347)</b>	<b>(2,028)</b>
<b>EFFECTS OF FOREIGN EXCHANGE</b>	<b>159</b>	<b>(39)</b>
	<hr/>	<hr/>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD</b>	<b>57,306</b>	<b>89,941</b>
	<hr/>	<hr/>
<b>CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD</b>	<b>55,118</b>	<b>87,874</b>
	<hr/>	<hr/>
<b>CASH AND CASH EQUIVALENTS COMPRISE</b>		
Liquid investments	22,304	53,636
Deposits with licensed banks	8,676	6,955
Cash and bank balances	24,324	27,386
	<hr/>	<hr/>
	55,304	87,977
Less: Deposits with licensed banks with tenure more than 3 months	(186)	(103)
	<hr/>	<hr/>
	<b>55,118</b>	<b>87,874</b>
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**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 2022 and the accompanying explanatory notes attached to this interim financial statements.



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**Unaudited Interim Financial Statements for the 1st Quarter Ended 30 June 2022**

**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 2022	51,600	(21,810)	76	16	(342)	207,902	237,442	15,584	253,026
Profit after taxation for the financial period	-	-	-	-	-	2,858	2,858	341	3,199
Other comprehensive income for the financial period:									
Cash flow hedge	-	-	(1,244)	-	-	-	(1,244)	-	(1,244)
Foreign currency translation differences for foreign operation	-	-	-	1	301	-	302	-	302
Total comprehensive income for the financial period	-	-	(1,244)	1	301	2,858	1,916	341	2,257
<b>Balance as at 30 June 2022</b>	<b>51,600</b>	<b>(21,810)</b>	<b>(1,168)</b>	<b>17</b>	<b>(41)</b>	<b>210,760</b>	<b>239,358</b>	<b>15,925</b>	<b>255,283</b>
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	-	-	-	-	-	5,460	5,460	(56)	5,404
Other comprehensive income for the financial period:									
Cash flow hedge	-	-	(123)	-	-	-	(123)	-	(123)
Remeasurement of defined benefit liability	-	-	-	-	-	-	-	-	-
Foreign currency translation differences for foreign operation	-	-	-	-	92	-	92	-	92
Total comprehensive income for the financial period	-	-	(123)	-	92	5,460	5,429	(56)	5,373
<b>Balance as at 30 June 2021</b>	<b>51,600</b>	<b>(21,810)</b>	<b>551</b>	<b>15</b>	<b>(928)</b>	<b>205,417</b>	<b>234,845</b>	<b>13,623</b>	<b>248,468</b>

**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 2022 and the accompanying explanatory notes attached to this interim financial statements.



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## Unaudited Interim Financial Statements for the 1st Quarter Ended 30 June 2022

### 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 2022 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 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

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 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

##### ii) 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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## Unaudited Interim Financial Statements for the 1st Quarter Ended 30 June 2022

### 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 2022 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

There was no dividend paid during the current quarter.



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## Unaudited Interim Financial Statements for the 1st Quarter Ended 30 June 2022

### 8. Segmental Reporting

	3-month Financial Period Ended 30-Jun 2022			
	Bio-Energy *	Water Treatment ^	Solar Energy #	Group
	RM'000	RM'000	RM'000	RM'000
<b>REVENUE</b>				
External sales	64,600	8,087	5,046	77,733
<b>RESULTS</b>				
Segments results	3,001	825	101	3,927
Finance costs				(46)
Profit before taxation				3,881
Income tax expense				(682)
Consolidated Profit after taxation				3,199

\* 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 30-JUN 2022 RM'000	Current Year to-Date 30-JUN 2022 RM'000
Local	49,758	49,758
Export	27,975	27,975
Total	77,733	77,733





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## Unaudited Interim Financial Statements for the 1st Quarter Ended 30 June 2022

### 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

The amount of capital commitments not provided for in the financial statements are as follows:

	<b>Current Year to-Date 30-JUN 2022 RM'000</b>
<b>Purchase of Property, plant and equipment</b>	
Approved and contracted for	488
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### 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.

	<b>Current Year to-Date 30-JUN 2022 RM'000</b>
Sales to related companies & parties	2,351
Purchase from related parties	331
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## Unaudited Interim Financial Statements for the 1st Quarter Ended 30 June 2022

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

#### 1. Review of Performance

	Current year Quarter 1	Preceding year Quarter 1	Variance	Current year Quarter 1	Preceding year Quarter 1	Variance
	1.4.22 to 30.6.22	1.4.21 to 30.6.21		1.4.22 to 30.6.22	1.4.21 to 30.6.21	
	<b>Revenue</b>	<b>Revenue</b>		<b>Profit Before Tax</b>	<b>Profit/(Loss) Before Tax</b>	
	RM'000	RM'000	%	RM'000	RM'000	%
Bio-Energy	64,600	61,840	4%	3,000	7,459	(60%)
Water Treatment	8,087	5,218	55%	781	11	7,000%
Solar Energy	5,046	3,856	31%	100	(74)	235%
<b>Total</b>	<b>77,733</b>	<b>70,914</b>	<b>10%</b>	<b>3,881</b>	<b>7,396</b>	<b>(48%)</b>

#### Bio-Energy Segment

The revenue in current quarter was RM64.6 million, an increase of 4%. The increase was due to higher boiler delivery during the period under review.

The PBT in the current quarter was RM3.0 million, a decrease of 60%. The decrease was due to the delivery of projects with lower profit margin, increase in material cost and higher provision for doubtful debts as there was a reversal of provision for doubtful debts in the preceding year corresponding quarter.

#### Water Treatment Segment

The revenue in current quarter was RM8.1 million, an increase of 55%. The increase was due to higher project delivery during the period under review.

The PBT in current quarter was RM0.8 million, increased in line with the revenue while a lower provision for doubtful debts was recorded.

#### Solar Energy Segment

The revenue in current quarter was RM5.0 million, an increase of 31%. The increase was due to higher project delivery during the period under review as compared to preceding year corresponding quarter which was affected by the movement restriction.

The PBT in the current quarter was RM0.1 million, an increase in line with the revenue.

#### Group

The Group registered revenue of RM77.7 million in the current quarter, an increase of 10% as compared to the preceding year quarter.

However, the PBT of RM3.9 million in the current year quarter represents a decrease of 48% from the preceding year quarter by the respective segments as set out above.



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## Unaudited Interim Financial Statements for the 1st Quarter Ended 30 June 2022

### 2. Material Changes to The Results of The Preceding Quarter

	Current year Quarter 1 (3 Months)	Preceding year Quarter 4 (3 Months)	Variance	Current year Quarter 1 (3 Months)	Preceding year Quarter 4 (3 Months)	Variance
	1.4.22 to 30.6.22	1.1.22 to 31.3.22		1.4.22 to 30.6.22	1.1.22 to 31.3.22	
	Revenue	Revenue		Profit Before Tax	Profit Before Tax	
	RM'000	RM'000	%	RM'000	RM'000	%
Bio-Energy	64,600	59,519	9%	3,000	1,638	83%
Water Treatment	8,087	14,822	(45%)	781	2,846	(73%)
Solar Energy	5,046	13,166	(62%)	100	327	(69%)
Total	77,733	87,507	(11%)	3,881	4,811	(19%)

#### Bio-Energy Segment

The revenue in current quarter increased by 9% as compared to the preceding quarter, mainly due to the higher boiler delivery during the current period.

The PBT in the current quarter increased by 83%, due to the delivery of projects with better profit margin and lower provision made for slow moving inventories and doubtful debts.

#### Water Treatment Segment

The revenue for the current quarter decreased by 45% as compared to the preceding quarter, due to the lower project delivery during the current period.

The PBT in the current quarter decreased by 73% in line with the decrease in revenue.

#### Solar Energy Segment

The revenue in current quarter decreased by 62% as compared to the preceding quarter, mainly due to the lower project delivery during the current period.

The PBT in the current quarter decreased by 69%, in line with the decrease in revenue.

#### Group

The Group's revenue and PBT in the current quarter decreased by 11% and 19% respectively as compared to the preceding quarter for the reasons as set out above.



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## Unaudited Interim Financial Statements for the 1st Quarter Ended 30 June 2022

### 3. Prospects

Under the current circumstances, Environment, Social and Governance (“ESG”) and climate change will continue to be the long-term focus and priority of companies. The demand for the engineering solutions of the 3 segments remain strong on the back of environmental awareness, compliance and requirements. Nevertheless, we face headwinds from raw material cost volatility, supply chain disruptions, foreign exchange fluctuations and labour shortage which are expected to continue to affect our margins.

The Board is confident in delivering reasonable and satisfactory growth during the financial year subject to prevailing external factors not within the control of the Company.

### 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 30-JUN 2022 RM'000	Current Year to-Date 30-JUN 2022 RM'000
Current tax	1,161	1,161
Deferred tax	(479)	(479)
	<hr/>	<hr/>
	682	682
	<hr/>	<hr/>

### 6. Status of Corporate Proposals

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



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## Unaudited Interim Financial Statements for the 1st Quarter Ended 30 June 2022

### 7. Borrowings and Lease Liabilities

	As at 30-JUN 2022 RM'000	As at 31-MAR 2022 RM'000
<b>Short-term: -</b>		
<u>Secured</u>		
Hire purchase liabilities	279	353
Term loan	442	441
	721	794
<u>Unsecured</u>		
Lease liabilities	304	303
	1,025	1,097
<b>Long-term: -</b>		
<u>Secured</u>		
Hire purchase liabilities	237	223
Term loan	2,741	2,851
	2,978	3,074
<u>Unsecured</u>		
Lease liabilities	359	435
	3,337	3,509
Total borrowings and lease liabilities	4,362	4,606

The Group borrowings and lease liability consist of: -

Fixed rate	3,183	1,314
Floating rate	1,179	3,292
	4,362	4,606

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

### 8. Financial Instruments

As at 30 June 2022, 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	44,511	45,230



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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

On 24 May 2022, the Board of Directors has proposed a final single tier dividend of 1.75 sen per ordinary share amounting to RM9,030,000 in respect of FYE 31 March 2022 subject to approval from shareholders at the forthcoming Annual General Meeting.

### 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
	30-JUN 2022	30-JUN 2021	30-JUN 2022	30-JUN 2021
Profit after Taxation attributable to owners of the Company (RM'000)	2,858	5,460	2,858	5,460
Weighted average number of ordinary shares in issue ('000)	516,000	516,000	516,000	516,000
Basic earnings per share (sen)	0.55	1.06	0.55	1.06

#### 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 30-JUN 2022 RM'000	As at 31-MAR 2022 RM'000
<u>Non-current</u>		
Trade receivables – third parties	996	837
Trade receivables – related companies	2,965	2,823
	3,961	3,660
<u>Current</u>		
Trade receivables – third parties	78,824	71,115
Trade receivables – related companies/parties	4,492	5,066
Retention receivables – third parties	2,159	2,411
Retention receivables – related companies	-	-
	85,475	78,592
Allowance for impairment loss	(9,270)	(9,189)
	76,205	69,403
	80,166	73,063

The ageing analysis of the Group is as follows: -

	As at 30-JUN 2022 RM'000	As at 31-MAR 2022 RM'000
Not past due	36,954	38,045
Past due	43,212	35,018
	80,166	73,063

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



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

Income / (Expenses)	Current Year Quarter 30-JUN 2022 RM'000	Current Year to-Date 30-JUN 2022 RM'000
Interest income and income distribution on liquid investments	213	213
Other income including investment income	441	441
Interest expense	(46)	(46)
Depreciation and amortisation	(1,316)	(1,316)
(Provision for) / Reversal of and (write off) of receivables	(79)	(79)
Provision for and write off of inventories	(324)	(324)
Provision for contract assets	-	-
Gain or (loss) on disposal and write off of equipment and right-of-use assets	(41)	(41)
Gain or (loss) on disposal of quoted or unquoted investments or properties	-	-
Impairment of assets	-	-
Foreign exchange gain or (loss)	(381)	(381)
Fair value gain or (loss) on derivatives	502	502
Exceptional Items (with details)	Not Applicable	Not Applicable

### 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 25 August 2022.