

ORIENTAL FOOD INDUSTRIES HOLDINGS BERHAD (Registration No. 199601017418 (389769-M))
(Incorporated in Malaysia)
CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the quarter ended 30 June 2022
(The figures have not been audited)

	INDIVIDUAL QUARTER 3 MONTHS ENDED		CUMULATIVE QUARTER 3 MONTHS ENDED	
	CURRENT YEAR QUARTER ENDED 30/06/2022 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 30/06/2021 RM'000	CURRENT PERIOD TO-DATE 30/06/2022 RM'000	PRECEDING YEAR CORRESPONDING PERIOD TO-DATE 30/06/2021 RM'000
Revenue	88,963	60,207	88,963	60,207
Cost of sales	(78,401)	(52,487)	(78,401)	(52,487)
Gross Profit	10,562	7,720	10,562	7,720
Other operating income	3,140	490	3,140	490
Selling & distribution costs	(3,133)	(2,624)	(3,133)	(2,624)
Administrative expenses	(4,694)	(4,289)	(4,694)	(4,289)
Finance costs	(51)	(61)	(51)	(61)
Net impairment (losses) /gains on financial assets	(2)	386	(2)	386
Profit before tax	5,822	1,622	5,822	1,622
Tax expense	(1,347)	(545)	(1,347)	(545)
Profit net of tax, for the period	4,475	1,077	4,475	1,077
Other comprehensive income/(expenses)				
Fair value changes of equity instruments	(31)	48	(31)	48
Other comprehensive income for the period	(31)	48	(31)	48
Total comprehensive income for the period	4,444	1,125	4,444	1,125
Profit net of tax, attributable to :				
Owners of the parent	4,475	1,077	4,475	1,077
Non-controlling interest	-	-	-	-
	4,475	1,077	4,475	1,077
Earnings per share (Note B 15)				
- Basic (Sen)	1.86	0.45	1.86	0.45
- Diluted	N/A	N/A	N/A	N/A

The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31st March 2022 and the accompanying explanatory notes attached to the interim financial statements.

ORIENTAL FOOD INDUSTRIES HOLDINGS BERHAD (Registration No. 199601017418 (389769-M))
(Incorporated in Malaysia)
CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	30 June 2022 Unaudited RM'000	31 March 2022 Audited RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	104,932	107,595
Right-of-use assets	17,878	17,628
Investment properties	4,038	4,062
Land held for property development	962	962
Investment securities	2,441	2,472
Deferred tax assets	1,864	1,890
	132,115	134,609
Current assets		
Inventories	40,901	42,805
Right of return asset	784	1,108
Trade receivables	67,913	58,212
Other receivables, deposits and prepayments	5,576	5,802
Current tax assets	573	306
Short-term investments	99	99
Cash and bank balances	38,057	39,272
	153,903	147,604
TOTAL ASSETS	286,018	282,213
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	120,000	120,000
Fair Value Reserve of Financial Assets at FVOCI	2,069	2,100
Retained earnings	100,315	98,720
	222,384	220,820
Total equity	222,384	220,820
Non-current liabilities		
Lease liabilities	552	500
Loans and borrowings	3,300	3,593
Deferred tax liabilities	12,453	12,683
	16,305	16,776
Current liabilities		
Trade payables	29,905	24,249
Refund liabilities	2,810	4,125
Contract liabilities	1,148	1,966
Other payables and accruals	8,925	10,026
Lease liabilities	515	473
Loans and borrowings	1,467	2,057
Current tax liabilities	2,559	1,721
	47,329	44,617
Total liabilities	63,634	61,393
TOTAL EQUITY AND LIABILITIES	286,018	282,213
	-	-
Net assets per share attributable to owners of the Parent (RM) **	0.93	0.92

**** Net assets per share is calculated based on total assets (including intangibles) minus total liabilities divided by the total number of ordinary shares in issue as at 30 June 2022.**

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31st March 2022 and the accompanying explanatory notes attached to the interim financial statements.

ORIENTAL FOOD INDUSTRIES HOLDINGS BERHAD (Registration No. 199601017418 (389769-M))
(Incorporated in Malaysia)
CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
For the quarter ended 30 June 2022
(The figures have not been audited)

	← Attributable to Owners of the Parent →			
	Share Capital	Fair Value Reserve of Financial Assets at FVOCI	Retained Earnings	Total Equity
	RM'000	RM'000	RM'000	RM'000
<u>3 months period ended 30 June 2022</u>				
Balance as at 1 April 2022	120,000	2,100	98,720	220,820
Total comprehensive income for the period	-	(31)	4,475	4,444
Interim dividend for the year ended 31 March 2022	-	-	(2,880)	(2,880)
Balance as at 30 June 2022	120,000	2,069	100,315	222,384
<u>3 months period ended 30 June 2021</u>				
Balance as at 1 April 2021	120,000	1,900	87,277	209,177
Total comprehensive income for the period	-	48	1,077	1,125
Interim dividend for the year ended 31 March 2021	-	-	(2,880)	(2,880)
Balance as at 30 June 2021	120,000	1,948	85,474	207,422

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31st March 2022 and the accompanying explanatory notes attached to the interim financial statements.

ORIENTAL FOOD INDUSTRIES HOLDINGS BERHAD (Registration No. 199601017418 (389769-M))
(Incorporated in Malaysia)
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
For the quarter ended 30 June 2022
(The figures have not been audited)

	CURRENT YEAR ENDED 30/06/2022 RM'000	PRECEDING YEAR ENDED 30/06/2021 RM'000
OPERATING ACTIVITIES		
Profit before tax	5,822	1,622
Adjustments for non cash items	<u>2,378</u> 8,200	<u>3,136</u> 4,758
Changes in working capital	<u>(3,684)</u>	<u>9,604</u>
Net cash generated from operating activities	4,516	14,362
Income taxes paid	(979)	(933)
Income taxes refunded	-	3,305
Net cash flows from operating activities	<u>3,537</u>	<u>16,734</u>
INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(792)	(331)
Proceeds from disposal of:		
- property, plant and equipment	4	230
Interest received	7	3
Net cash used in investing activities	<u>(781)</u>	<u>(98)</u>
FINANCING ACTIVITIES		
Repayment of lease liabilities	(157)	(154)
Dividends paid on ordinary shares	(2,880)	(2,880)
Repayment of loans and borrowings	(883)	(1,409)
Interest paid	(51)	(61)
Net cash used in financing activities	<u>(3,971)</u>	<u>(4,504)</u>
Net Change in Cash & Cash Equivalents	(1,215)	12,132
Effect of exchange rate changes on cash and cash equivalents	-	425
Cash and Cash Equivalents at beginning of financial year	39,371	30,237
Cash and Cash Equivalents at end of period	<u>38,156</u>	<u>42,794</u>

Note : There is no non-cash movement in liabilities arising from financing activities for the period ended 30 June 2022.

The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 31st March 2022 and the accompanying explanatory notes attached to the interim financial statements.

***EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2022***

A. INFORMATION REQUIRED BY MFRS 134

1. *Basis of Preparation*

The condensed consolidated interim financial statements are unaudited and have been prepared in accordance with the requirements of MFRS 134, Interim Financial Reporting and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Malaysia"). These condensed consolidated interim financial statements also comply with IAS 34, Interim Financial Reporting issued by the International Accounting Standards Board ("IASB").

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 March 2022. 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 financial year ended 31 March 2022.

2. *Changes in Accounting Policies*

The significant accounting policies and the methods adopted for the unaudited condensed financial statements are consistent with those adopted for the audited financial statements for the financial year ended 31 March 2022, except for the adoption of the following Malaysian Financial Reporting Standards (MFRS), Amendments to MFRS and IC Interpretation for the financial periods beginning on or after 1 April 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

At the date of authorisation of the interim financial statements, the following MFRSs, Amendments to MFRSs and IC Interpretation were issued but not yet effective and have not been applied by the Group:

- Amendments to MFRS 17 Insurance Contracts : Initial Application of MFRS 17 and MFRS 9 - Comparative Information
- Amendments to MFRS 112 Income Taxes : Deferred Tax related to Assets and Liabilities arising from a Single Transaction
- MFRS 17 Insurance Contracts
- Amendments to MFRS 17 : Insurance Contracts
- Amendments to MFRS 101 : Classification of Liabilities as Current or Non-current
- Amendments to MFRS101 : Disclosure of Accounting Policies
- Amendments to MFRS 108 : Definition of Accounting Estimates
- Amendments to MFRS 10 and MFRS 128 : Sale or Contribution of Assets between an Investor and its Associate of Joint Venture

3. *Seasonal or Cyclical Factors*

The business operations of the Group are not materially affected by any seasonal or cyclical factors.

***EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2022***

4. *Exceptional / Extraordinary Items*

There were no exceptional / extraordinary items for the financial period under review.

5. *Changes in Estimates*

There were no changes to the estimates of amounts reported in prior financial years that may have a material effect in the current period.

6. *Debts and Equity Securities*

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

7. *Dividend Paid*

An interim single tier dividend of 1.20 sen per share, amounting to RM2,880,000 for the financial year ended 31 March 2022 was approved during the 93rd Board of Directors Meeting held on 26 May 2022 and was paid on 7 July 2022.

8. *Segment Information*

Management has determined the operating segments based on the reports used to make strategic decisions.

For management purposes, the Group is organised into business units based on their products and services, and has three reportable operating segments as follows:

- i. Manufacturing and marketing of snack food and confectioneries
- ii. Property development
- iii. Investment holding

As the activities of the Group are carried out in Malaysia, segmental reporting by geographical location is not presented.

ORIENTAL FOOD INDUSTRIES HOLDINGS BERHAD (Registration No.199601017418 (389769-M))

(Incorporated in Malaysia)

EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2022

8. Segment information (continued)

30 June 2022	Manufacturing and marketing of snack food and confectioneries RM'000	Property development RM'000	Investment holding RM'000	Adjustments and eliminations RM'000	Notes	Per condensed consolidated financial statements RM'000
Revenue:						
External customers	88,963	-	-	-		88,963
Inter-segment	-	-	2,984	(2,984)	A	-
Total revenue	88,963	-	2,984	(2,984)		88,963
Results:						
Interest income	7	-	-	-		7
Depreciation of:						
- Property, plant and equipment	3,206	17	-	-		3,223
- Right-of-use assets	234	-	-	-		234
- Investment properties	2	21	-	-		23
Other non-cash income	1,145	-	-	-	B	1,145
Segment profit/(loss)	5,907	70	(155)	-	C	5,822
Assets:						
Additions to non-current assets	792	-	-	-	D	792
Segment assets	273,308	6,805	5,905	-	E	286,018
Segment liabilities	60,145	183	3,306	-	F	63,634

ORIENTAL FOOD INDUSTRIES HOLDINGS BERHAD (Registration No.199601017418 (389769-M))

(Incorporated in Malaysia)

EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2022

8. Segment information (continued)

30 June 2021	Manufacturing and marketing of snack food and confectioneries RM'000	Property development RM'000	Investment holding RM'000	Adjustments and eliminations RM'000	Notes	Per condensed consolidated financial statements RM'000
Revenue:						
External customers	60,207	-	-	-		60,207
Inter-segment	-	-	53	(53)	A	-
Total revenue	60,207	-	53	(53)		60,207
Results:						
Interest income	3	-	-	-		3
Depreciation of:						
- Property, plant and equipment	3,173	17	-	-		3,190
- Right-of-use assets	214	-	-	-		214
- Investment properties	2	21	-	-		23
Other non-cash income	350	-	-	-	B	350
Segment profit	1,732	32	(142)	-	C	1,622
Assets:						
Additions to non-current assets	331	-	-	-	D	331
Segment assets	252,691	6,642	42	-	E	259,375
Segment liabilities	48,424	186	3,343	-	F	51,953

ORIENTAL FOOD INDUSTRIES HOLDINGS BERHAD (Registration No.199601017418 (389769-M))

(Incorporated in Malaysia)

**EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2022**

8. Segment Information (continued)

A Inter-segment revenues are eliminated on consolidation.

B Other non-cash expenses/(incomes) consist of the following items as presented in the respective notes to the financial statements:

	30.06.2022	30.06.2021
	RM'000	RM'000
Unrealised foreign exchange (gain)/loss	(619)	158
Inventories written down / (reversal)	(479)	108
Impairment loss/ (reversal) for trade receivables	(44)	(386)
Gain on disposal of property, plant and equipment	(3)	(230)
	(1,145)	(350)

C The following items are added to/(deducted from) segment profit to arrive at total consolidated profit before tax:

	30.06.2022	30.06.2021
	RM'000	RM'000
Dividend income from inter-segment	2,984	53
Unallocated corporate expenses	(155)	(142)
	2,829	(89)

D Additions to non-current assets consist of property, plant and equipment.

E Inter-segment assets are deducted from segment assets to arrive at total assets reported in the condensed consolidated statement of financial position.

F Inter-segment liabilities are deducted from segment liabilities to arrive at total liabilities reported in the condensed consolidated statement of financial position.

Revenue information based on the geographical location of customers is as follows:

	Revenues			
	01.04.2022 - 30.06.2022		01.04.2021 - 30.06.2021	
	RM'000	%	RM'000	%
Malaysia	37,685	42%	27,513	46%
Asia	40,084	45%	25,497	42%
Others	11,194	13%	7,197	12%
Total reported segments	88,963	100%	60,207	100%

The Group has a customer that contributed more than 10% of the Group's revenue.

ORIENTAL FOOD INDUSTRIES HOLDINGS BERHAD (Registration No.199601017418 (389769-M))
(Incorporated in Malaysia)
EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2022

9. Significant Related Party Disclosures

The significant related party transactions and outstanding balance described below were carried out in the ordinary course of business and on commercial terms that are no more favourable than that available to other third parties.

	Transactions for the 3 months period ended 30.06.2022 RM'000	Outstanding balance as at 30.06.2022 RM'000
Sale of goods to Syarikat Perniagaan Chong Mah Sdn Bhd	550	325

Syarikat Perniagaan Chong Mah Sdn Bhd, a company incorporated in Malaysia, is a substantial shareholder of the Company. The transactions with this related party are conducted in accordance with the general mandate obtained from shareholders for recurrent related party transactions.

10. Material Events Subsequent to the End of the Reporting Period

There was no material events subsequent to the end of the current quarter reported.

11. Changes in the Composition of the Group

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

12. Contingent Liabilities

There were no contingent liabilities of a material nature to be disclosed.

13. Capital Commitments

	As at 30.06.2022 RM'000
Authorised, contracted but not provided for:-	
- purchase of property, plant and equipment	7,747
	<u>7,747</u>

ORIENTAL FOOD INDUSTRIES HOLDINGS BERHAD (Registration No.199601017418 (389769-M))
(Incorporated in Malaysia)
EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2022

B. Additional information required by Bursa Malaysia Listing Requirements

1. Review of Performance

	Individual Period (4th Quarter)		Changes (%)	Cumulative Period		Changes (%)
	Current Quarter	Preceding Year Corresponding Quarter		Current Period To- Date	Preceding Year Corresponding Period	
	30/06/2022 RM'000	30/06/2021 RM'000		30/06/2022 RM'000	30/06/2021 RM'000	
Revenue	88,963	60,207	47.76	88,963	60,207	47.76
Operating Profit/(Loss)	5,873	1,683	248.96	5,873	1,683	248.96
Profit/(Loss) Before Interest and Tax	5,873	1,683	248.96	5,873	1,683	248.96
Profit/(Loss) Before Tax	5,822	1,622	258.94	5,822	1,622	258.94
Profit/(Loss) After Tax	4,475	1,077	315.51	4,475	1,077	315.51
Profit/(Loss) Attributable to Ordinary Equity Holders of the Parent	4,475	1,077	315.51	4,475	1,077	315.51

The revenue for the current period to date is higher by 47.76% as compared to the preceding year corresponding period due to higher sales from both local and export market

Profit before tax for the current period to date is higher by 258.94% mainly due to higher operating income as compared to preceding corresponding period.

2. Material Changes in the Quarterly Results Compared to the Results of the Preceding Quarter

	Current Quarter 30/06/2022 RM'000	Immediate Preceding Quarter 31/03/2022 RM'000	Changes (%)
Revenue	88,963	79,720	11.59
Operating Profit/(Loss)	5,873	5,619	4.52
Profit/(Loss) Before Interest and Tax	5,873	5,619	4.52
Profit/(Loss) Before Tax	5,822	5,555	4.81
Profit/(Loss) After Tax	4,475	5,131	(12.79)
Profit/(Loss) Attributable to Ordinary Equity Holders of the Parent	4,475	5,131	(12.79)

The increase in revenue for the current quarter as compared to the preceding quarter was contributed by the increased in export sales.

The higher profit before tax for the current quarter is due to the higher revenue, other operating income and lower operational costs.

***EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2022***

3. Group's Prospects

The Group is expecting a promising growth ahead as the food supply chain is getting back on track after overcoming challenging times due to the pandemic pressures. However, the Group will remain cautious of the economic outlook for the years ahead to minimise any impending disruptions to the Group's operation and sales.

The Board expects that the performance of the Group will be satisfactory and remain positive for the financial year ending 31 March 2023, despite facing various challenges from the competitive and uncertain markets.

4. Board of Directors' Opinion on Revenue or Profit Estimate, Forecast, Projection or Internal Targets

The Group does not announce or disclose any revenue or profit estimate, forecast, projection or internal targets in a public document.

5. Variance of Actual Profit from Profit Forecast

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

6. Taxation

	Current Quarter	Preceding Year Corresponding Quarter	Current Period To Date	Preceding Year corresponding Period To Date
	30.06.2022	30.06.2021	30.06.2022	30.06.2021
	RM'000	RM'000	RM'000	RM'000
Income taxation in Malaysia				
- current year	1,550	337	1,550	337
- under/(over) provision in prior year	-	-	-	-
Deferred taxation				
- origination and reversal of temporary differences	(203)	208	(203)	208
- under/(over) provision in prior year	-	-	-	-
	-----	-----	-----	-----
	1,347	545	1,347	545
	=====	=====	=====	=====

The Group's effective tax rate for the preceding year was higher than the statutory tax rate due to expenses not deductible for tax purposes.

7. Profits on Sale of Unquoted Investments and / or Properties

There was no sale of unquoted investments and / or properties for the current quarter.

***EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2022***

8. Purchases or Disposals of Quoted Securities

There were no purchase and sale of quoted securities for the current quarter.

9. Status of Corporate Proposals

There was no corporate proposal announced but not completed as at the date of this quarterly report.

10. Group Borrowings

	As at 30.06.2022 RM'000	As at 30.06.2021 RM'000
<u>Borrowings – current</u>		
Term loan - <i>secured</i>	1,467	3,464
<u>Borrowings – non-current</u>		
Term loan - <i>secured</i>	<u>3,300</u>	<u>4,763</u>
	4,767	8,227
	=====	=====

The borrowings are denominated in Ringgit Malaysia and are based on floating interest rates.

11. Derivatives

There were no forward foreign exchange contracts outstanding as at 30 June 2022.

12. Gain/Loss Arising from Fair Value Changes of Financial Liabilities

There was no gain or loss arising from fair value changes of the financial liabilities for the current quarter and current period to date ended 30 June 2022.

13. Material Litigation

There was no material litigation pending since the date of last announcement till the date of this interim report.

14. Dividend

(a) An interim single tier dividend for the financial year ending 31 March 2023, amounting to RM1,200,000 computed based on 240,000,000 ordinary shares as at 30 June 2022, has been declared by the Board of Directors on 25 August 2022:

- (i) Amount per share : Single tier dividend of 0.50 sen per share
- (ii) The previous corresponding period as at 30 June 2021 : 0.10 sen per share
- (iii) Entitlement date : 13 September 2022
- (iv) Payment Date : 6 October 2022

ORIENTAL FOOD INDUSTRIES HOLDINGS BERHAD (Registration No.199601017418 (389769-M))

(Incorporated in Malaysia)

***EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2022***

- (b) The total dividend declared for the current financial year ending 31 March 2023 : 0.50 sen per share

15. Earnings per Share

	Current Quarter 30.06.2022	Preceding Year Corresponding Quarter 30.06.2021	Current Period To Date 30.06.2022	Preceding Year Corresponding Period To Date 30.06.2021
Profit net of tax attributable to owners of the parent (RM'000)	4,475	1,077	4,475	1,077
Number of ordinary shares in issue ('000)	240,000	240,000	240,000	240,000
Basic earnings per share (sen)	<u>1.86</u>	<u>0.45</u>	<u>1.86</u>	<u>0.45</u>

16. Audit Report

The audited report of the preceding annual financial statements did not contain any qualification.

17. Profit before Tax

Profit before tax is arrived at after charging/(crediting):

	Current Quarter 30.06.2022 RM'000	Current Period To Date 30.06.2022 RM'000
Interest income	(7)	(7)
Rental income	(153)	(153)
Fair value gain on money market	-	-
Miscellaneous income	(168)	(168)
Interest expense	51	51
Property, plant and equipment		
- depreciation	3,223	3,223
- gain on disposal	(3)	(3)
Rights-of-use assets		
- depreciation	234	234
Investment properties		
- depreciation	23	23
Foreign exchange loss/ (gain)		
- realised	(2,184)	(2,184)
- unrealised	(619)	(619)
Inventories written off/ (reversal)	(479)	(479)
Impairment loss/(reversal) for trade receivables	(44)	(44)

ORIENTAL FOOD INDUSTRIES HOLDINGS BERHAD (Registration No.199601017418 (389769-M))

(Incorporated in Malaysia)

***EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2022***

Employees benefits expense	11,122 =====	11,122 =====
----------------------------	-----------------	-----------------

Other than the above items, there were no provision for and write off of receivables, impairment of assets and exceptional items for the current quarter and current financial period to date ended 30 June 2022.

For and on behalf of

ORIENTAL FOOD INDUSTRIES HOLDINGS BERHAD

Datuk Seri Son Chen Chuan
Group Managing Director

Dated: 25 August 2022