(Company No.: 201701041672 (1255845-W))







CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (1)

	Individual Quarter		Cumulative Quarter		
	30-Sep-2022	30-Sep-2021	30-Sep-2022	30-Sep-2021	
	RM'000	RM'000	RM'000	RM'000	
Revenue	21,996	24,382	67,852	68,754	
Cost of sales	14,077	12,758	41,751	37,168	
Gross profit	7,919	11,624	26,101	31,586	
Other income	986	304	2,095	1,624	
Administrative expenses	(4,512)	(4,341)	(13,445)	(13,440)	
Distribution expenses	(1,920)	(1,478)	(5,355)	(4,460)	
Operating profit	2,473	6,109	9,396	15,310	
Finance costs	(290)	(219)	(705)	(694)	
Profit before tax	2,183	5,890	8,691	14,616	
Income tax expense	(596)	(1,663)	(1,685)	(4,005)	
Profit for the financial period	1,587	4,227	7,006	10,611	
Other comprehensive income, net of tax: Item that may be reclassified subsequently to preferences on translation	ofit or loss				
of foreign operations	(12)	(2)	(28)	183	
Other comprehensive income	(/		(==)		
for the financial period	1,575	4,225	6,978	10,794	
Total comprehensive income for the financial per	eriod				
Owners of the Group	1,584	4,220	7,007	10,592	
Non-controlling interests	3	7	(1)	19	
	1,587	4,227	7,006	10,611	
Total comprehensive income attributable to:					
Owners of the Group	1,572	4,218	6,979	10,775	
Non-controlling interests	3	7	(1)	19	
	1,575	4,225	6,978	10,794	
Earnings per share attributable to owners of the	parent:				
Basic and diluted (sen) (2)	0.48	1.28	2.13	3.22	

⁽¹⁾ The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial report.

⁽²⁾ Based on weighted average number of ordinary shares in HPMT ("Shares") in issue during the period under review.

(Company No.: 201701041672 (1255845-W))



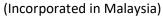
INTERIM REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2022



CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION $^{(1)}$

	Unaudited As at 30-Sep-2022 RM'000	Audited As at 31-Dec-2021 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	72,857	68,612
Right-of-use assets	784	594
Deferred tax assets	182	150
Total non-current assets	73,823	69,356
Current assets		
Inventories	34,308	29,290
Current tax assets	2,159	162
Trade and other receivables	21,040	19,835
Derivative financial assets	-	21
Short-term cash investments (2)	23,527	34,350
Cash and bank balances	23,318	23,470
Total current assets	104,352	107,128
TOTAL ASSETS	178,175	176,484
EQUITY AND LIABILITIES Equity attributable to owners of the Company Share capital	103,553	103,553
Other reserves	912	940
Merger deficit	(54,067)	(54,067)
Retained earnings	84,998	80,783
netamed carrings	135,396	131,209
Non-controlling interests	406	407
TOTAL EQUITY	135,802	131,616
Non-current liabilities		
Loans and borrowings	10,468	13,182
Lease liabilities	304	113
Deferred income	1,409	1,987
Deferred tax liabilities	6,846	6,436
Total non-current liabilities	19,027	21,718
Current liabilities		
Loans and borrowings	10,470	10,985
Lease liabilities	423	479
Deferred income	770	770
Current tax liabilities	1,358	265
Trade and other payables	10,267	10,413
Contract liabilities		238
Derivative financial liabilities	58	-
Total current liabilities	23,346	23,150
TOTAL LIABILITIES	42,373	44,868
TOTAL EQUITY AND LIABILITIES	178,175	176,484
Net assets per share (RM)	0.41	0.40

(Company No.: 201701041672 (1255845-W))







- (1) The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial report.
- (2) Fund placement with licensed financial institutions.

(Company No.: 201701041672 (1255845-W))

(Incorporated in Malaysia)

Total comprehensive income for the financial period
Profit for the financial period

Appropriation to statutory reserve

Total comprehensive income

Transaction with owners

At 30 September 2021

Dividends paid

Other comprehensive income for the financial period

INTERIM REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2022

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY⁽¹⁾



19

19

387

10,611

10,794

(4,598)

130,032

183

	Share capital RM'000	Exchange reserve RM'000		Merger deficit RM'000	Retained earnings RM'000	Sub-total RM'000	Non- controlling interest RM'000	Total equity RM'000
At 1 January 2022	103,553	732	208	(54,067)	80,783	131,209	407	131,616
Total comprehensive income								
for the financial period								
Profit for the financial period	-	-	-	-	7,007	7,007	(1)	7,006
Other comprehensive income for the financial period	-	(28)	-	-	-	(28)	-	(28)
Total comprehensive income	-	(28)	-	-	7,007	6,979	(1)	6,978
Transaction with owners								
Dividends paid	-	-	-	-	(2,792)	(2,792)	-	(2,792)
At 30 September 2022	103,553	704	208	(54,067)	84,998	135,396	406	135,802
At 1 January 2021	103,553	586	208	(54,067)	73,188	123,468	368	123,836

Notes:

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

208

183

183

769

103,553

10,592

-

10,592

(4,598)

79,182

(54,067)

10,592

10,775

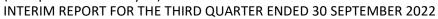
(4,598)

129,645

183

(Company No.: 201701041672 (1255845-W))





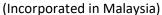


CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW $^{(1)}$

|--|

	30-Sep-2022 RM'000	30-Sep-2021 RM'000
Cash flows from operating activities		
Profit before tax	8,691	14,616
Adjustments for:		
Depreciation of property, plant and equipment	6,520	6,241
Depreciation of right-of-use assets Gain on disposal of property, plant and	481	322
equipment	(457)	_
Property, plant and equipment written off	3	7
Government grant amortisation	(578)	(578)
Allowances for slow-moving inventories	177	276
(Reversal of)/Impairment loss on trade receivables	(13)	29
Finance costs	705	695
Interest income	(311)	(493)
Net fair value loss/(gain) on derivatives	79	(70)
Net unrealised foreign exchange gain	(336)	(25)
Gain on lease modifications	(4)	-
Operating profit before working capital	14,957	21,020
changes		
Changes in working capital:		
Changes in working capital: Inventories	(5,195)	(2,210)
Trade and other receivables	(824)	(6,883)
Trade and other payables	(4,466)	521
Contract liabilities	(238)	153
Cash generated from operation	4,234	12,601
Tax refunded	2	
Income tax paid	(2,214)	(1,141)
Interest paid	(53)	(36)
Interest received	54	31
Net cash from operating activities	2,023	11,455
Cash flows from investing activities		
Purchase of property, plant and equipment	(6,466)	(309)
Additional to right-of-use assets	(76)	-
Net changes in short-term cash investments Proceeds from disposal of property, plant and	10,918	(257)
equipment	457	
Short-term cash investment income	258	462
Net cash from/(used in) investing activities	5,091	(104)

(Company No.: 201701041672 (1255845-W))





INTERIM REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2022

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW (continued) (1)

	Cumulative Quarter		
	30-Sep-2022	30-Sep-2021	
Cash flows from financing activities	RM'000	RM'000	
Net drawdown/(repayment) of revolving credit	500	(250)	
Net drawdown of bankers' acceptances	152	3,558	
Payment of lease liabilities	(454)	(316)	
Drawdown of term loans	-	2,000	
Repayment of term loans	(3,991)	(4,417)	
Interest paid	(652)	(659)	
Dividends paid	(2,792)	(4,598)	
Net cash used in financing activities	(7,237)	(4,682)	
Net (decrease)/increase in cash and cash			
equivalent	(123)	6,669	
Cash and cash equivalents at the beginning of			
the financial period	23,470	16,689	
Effects of exchange differences on translation	(29)	181	
Cash and cash equivalents at the end of the financial period	23,318	23,539	

For the purpose of the condensed consolidated statement of cash flows, cash and cash equivalents comprise of the following:

	Cumulative Quarter		
	30-Sep-2022 RM'000	30-Sep-2021 RM'000	
Cash and bank balances	23,318	23,539	
Less: Bank overdrafts Cash and cash equivalents at the end of the	<u>-</u>	-	
financial period	23,318	23,539	

⁽¹⁾ The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2021 and the accompanying explanatory notes attached to this interim financial report.

(Company No.: 201701041672 (1255845-W))

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INTERIM REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2022



PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134, INTERIM FINANCIAL REPORTING

A1. Basis of Preparation

The interim financial report of the Group is unaudited and has 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 Listing Requirements.

This interim financial report should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2021 and the accompanying explanatory notes attached to this interim financial report.

A2. Significant Accounting Policies

The accounting policies adopted by the Group in the interim financial report are consistent with those adopted in the audited financial statements for the financial year ended 31 December 2021, except for the adoption of the following Amendments to MFRS.

Amendments to MFRSs effective for financial periods beginning on or after 1 January 2022:-

Amendments to MFRS 3 Reference to 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 initial application of the abovementioned standards and amendments do not have any material impacts to the current and future periods financial statements upon their first adoption.

A3. Auditors' Report

There was no qualification on the audited financial statements of the Company and its subsidiaries for the financial year ended 31 December 2021.

A4. Seasonal or Cyclical Factors

The business operations of the Group were not materially affected by any seasonal and cyclical factors during the current quarter and financial year-to-date under review.

A5. Material Unusual Items

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

A6. Material Changes in Estimates

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

(Company No.: 201701041672 (1255845-W))

(Incorporated in Malaysia)

INTERIM REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2022



PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134, INTERIM FINANCIAL REPORTING (continued)

A7. Debt and Equity Securities

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

A8. Dividends Paid

Dividends paid during the financial year ended 31 December 2022 are as follow:

- i) Special interim dividend of 0.35 sen per share amounting to RM 1,149,712 for the financial year ended 31 December 2021 was paid on 28 March 2022.
- ii) First interim dividend of 0.50 sen per share amounting to RM 1,642,445 for the financial year ended 31 December 2022 was paid on 22 August 2022.

A9. Segmental Information

The Group's operating segments are manufacturing, trading and coating services. These operating segments are required to be organised and managed for the purpose of making decisions about resource allocation and performance assessment. The Group's segmental revenue are as follows:

	Individual	Quarter	Cumulative Quarter	
	30-Sep-2022	1		30-Sep-2021
	RM'000	RM'000	RM'000	RM'000
<u>Revenue</u>				
Manufacturing	19,568	21,798	61,443	63,601
Trading	1,707	1,986	4,296	3,406
Coating	721	598	2,113	1,747
Total	21,996	24,382	67,852	68,754

A10. Property, Plant and Equipment

(i) Acquisitions and disposals

During current year, the Group acquired assets at cost of RM 10.80 million.

There were disposals of and written off assets with carrying amount of about RM3,000 during the current period under review.

(ii) Impairment losses

There were no impairment losses during the current quarter and financial year-to-date under review.

(iii) Valuation

The Group has not carried out any valuation on its property, plant and equipment during the current quarter and financial year-to-date under review.

(Company No.: 201701041672 (1255845-W))

(Incorporated in Malaysia)

INTERIM REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2022



PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134, INTERIM FINANCIAL REPORTING (continued)

A11. Material Events Subsequent to the end of the Quarter

There were no material events subsequent to the end of the current quarter and financial period under review that have not been reflected in the interim financial report.

A12. Changes in the Composition of the Group

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

A13. Contingent Liabilities and Contingent Assets

As at 30 September 2022 RM'000

Corporate Guarantee issued to financial institutions in respect of banking facilities granted to subsidiary companies.

25,523

Save for the above, there were no changes in contingent assets and contingent liabilities of the Group, since the last audited accounts as at 31 December 2021.

A14. Material Capital Commitment

The capital commitments of the Group as at the end of the quarter under review were as follows:

	RM'000
Approved and contracted for	
Purchase of property, plant and equipment	4,941
Approved but not contracted for	
Purchase of property, plant and equipment	16,557
- Total	21 400
Total	21,498
=	

A15. Significant Related Party Transactions

There were no significant related party transactions during the current quarter and financial period under review.

A16. Fair Value of Financial Liabilities

There were no gains or losses arising from fair value changes of the Group's financial liabilities for the current quarter and financial period under review.

(Company No.: 201701041672 (1255845-W))







PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS

B1. Review of Performance

	Individual Quarter			
	30-Sep-2022	30-Sep-2021	Chang	es
	RM'000	RM'000	RM'000	%
Revenue	21,996	24,382	(2,386)	-9.8%
Profit before Taxation	2,183	5,890	(3,707)	-62.9%

The Group recorded revenue and profit before taxation ("PBT") of approximately RM 22.00 million and RM 2.18 million respectively during the current quarter under review, representing a decrease of 9.8% and 62.9% as compared to RM 24.38 million and RM 5.89 million generated in the corresponding quarter ended 30 September 2021.

B2. Comparison with Immediate Preceding Quarter

	Current Quarter 30-Sep-2022	Preceding Quarter 30-Jun-2022	Chang	ges
	RM'000	RM'000	RM'000	%
Revenue	21,996	22,818	(822)	-3.6%
Profit before Taxation	2,183	3,110	(927)	-29.8%

The Group revenue for the current quarter was RM 22.00 million, a decrease of RM 0.82 million as compared to RM 22.82 million generated during the preceding quarter. Revenue from the manufacturing segment decreased by RM 1.37 million or 6.5% due to decreased orders from dealers to replenish their inventory levels. Revenue from the trading segment increased by RM0.60 million or 52.8% with increase in trading sales. Revenue from the coating segment decreased by RM0.04 million or 5.5%.

The Group's reported profit before tax of RM 2.18 million for the current quarter is approximately RM 0.93 million lower as compared to profit before tax of the preceding quarter of RM 3.11 million. The decrease in PBT is primarily attributable to lower revenue derived in current quarter.

B3. Prospects for the Current Financial Year

The market sentiments remain challenging due to significant concerns over uncertainties arising from the recent geopolitical developments of the Russia-Ukraine war, US-China tensions, global inflation, and China's pandemic control measures which may cause supply chain disruption and cost increases globally and affects demand of our products.

Despite these uncertainties, the Group continues to enhance the efficiency of its production processes and improve the competitiveness of our products. The Group remains cautiously optimistic that it will weather the storm and maintain profitability.

B4. Profit Forecast

The Group has not issued any profit forecast in any form of public documentation and announcement.

(Company No.: 201701041672 (1255845-W))

(Incorporated in Malaysia)

INTERIM REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2022



PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS (continued)

B5. Tax Expense

	Individual Q	Individual Quarter		Cumulative Quarter	
	30-Sep-2022	30-Sep-2022 30-Sep-2021		30-Sep-2021	
	RM'000	RM'000	RM'000	RM'000	
Current Income Tax	432	1,603	1,307	3,908	
Deferred Tax	164	60	378	97	
Total	596	1,663	1,685	4,005	

The effective tax rate of the Group is 19.4% which is lower than the statutory tax rate, this is mainly due to higher tax allowances claimable for current year.

B6. Status of Corporate Proposals

There are no corporate proposals announced but pending completion as at the date of this interim report.

B7. Utilisation of Proceeds from the Public Issue

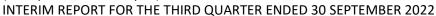
Details	s of utilisation of proceeds	Estimated timeframe for utilisation upon Listing	Amount of proceeds RM'000	Actual Utilisation RM'000	Percentage utilised %
(i)	Purchase of new machineries and equipment	Within 60 months (1)	34,000	17,010	50.0%
	Working Capital: nished goods inventories aff costs and raw materials	Within 24 months Within 24 months	1,000 1,910	1,000 1,910	100.0% 100.0%
(iii)	Estimated listing expenses	Immediate	5,400	5,400	100.0%
Total			42,310	25,320	

Notes:

(1) On 27 May 2022, the Company announced the extension of timeframe for the utilisation of proceeds allocated for purchase of new machineries and equipment from within 36 months to within 60 months.

The utilisation of proceeds as disclosed above should be read in conjunction with the Prospectus of the company dated 17 May 2019.

(Incorporated in Malaysia)





PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS (continued)

B8. Group Borrowings

			As at 30-Sep-2022	As at 30-Sep-2021
		Currency	RM'000	RM'000
Long	-term Borrowings (secure	d)		
(i)	Term Loan	MYR	10,012	11,708
		EUR	456	2,571
Sub-total			10,468	14,279
Shor	t-term borrowings (secure	ed)		
(i)	Term Loan	MYR	1,687	1,860
		EUR	1,953	3,563
(ii)	Bank Acceptance	USD	5,330	7,669
(iii)	Revolving Credit	MYR	1,500	1,048
Sub-total		_	10,470	14,140
Total borrowings			20,938	28,419

We utilise credit facilities such as overdrafts, revolving credit and bankers' acceptances to partially finance our working capital. In addition, we utilise term loans to finance purchase of our manufacturing equipment and factory building. The credit facilities are secured by corporate guarantees, specific debentures and properties.

B9. Derivative Financial Instruments

As at 30 September 2022, the outstanding foreign currency forward contracts are as follows:

	Contract / Notional Amount RM'000	, , ,
Forward Currency Contracts		
Less than 1 year	4,509	(58)

The Group enter into forward currency contracts to hedge against the net exposure to movements in exchange rate arising from sales, purchase and finance cost.

The Group recognised a loss of RM0.08 million arising from changes in fair value of derivatives.

(Company No.: 201701041672 (1255845-W))

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INTERIM REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2022



PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS (continued)

B10. Material Litigation

As at the date of this interim financial report, the Group is not engaged in any material litigation or arbitration proceedings either as plaintiff or defendant, and the Directors are not aware of any proceedings pending or threatened against the Group, which may materially and adversely affect the financial position or business performance of the Group.

B11. Dividend

Saved as disclosed in Note A8, no dividend has been declared by the Company during the current quarter under review.

The total dividend declared for the current financial year ending 31 December 2022: 0.50 sen per share.

B12. Earnings Per Share ("EPS")

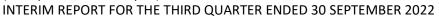
The basic and diluted EPS for the current quarter and financial year-to-date is computed as below:

	Individual Quarter		Cumulative Quarter	
	30-Sep-2022	30-Sep-2021	30-Sep-2022	30-Sep-2021
	RM'000	RM'000	RM'000	RM'000
Profit after tax attributable to the owner				
of the Group (RM'000)	1,584	4,220	7,007	10,592
Weighted average number of ordinary				
shares in issue ('000)	328,489	328,489	328,489	328,489
Basic EPS (sen) ⁽¹⁾	0.48	1.28	2.13	3.22
Diluted EPS (sen) ⁽²⁾	0.48	1.28	2.13	3.22

- (1) Basic EPS is calculated by dividing the profit attributable to owners of the Group by the weighted average number of ordinary shares outstanding during the period under review.
- (2) Diluted EPS is equivalent to the basic EPS as the Company does not have any convertible securities as at the end of the financial period under review.

(Company No.: 201701041672 (1255845-W))

(Incorporated in Malaysia)





PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS (continued)

B13. Profit Before Tax

	Individual Quarter		Cumulative Quarter	
	30-Sep-2022	30-Sep-2021	30-Sep-2022	30-Sep-2021
	RM'000	RM'000	RM'000	RM'000
Interest income	(236)	(167)	(311)	(493)
Other income	(662)	(330)	(1,058)	(1,007)
Gain on disposal of property, plant and				
equipment	-	-	(457)	-
Interest expense	290	220	705	695
Depreciation of property, plant and				
equipment	2,265	2,049	6,520	6,241
Depreciation of right-of-use assets	162	112	481	322
Allowance for slow-moving inventories	84	43	177	276
Impairment loss/(Reversal) on trade				
receivables	2	16	(13)	29
Realised loss/(gain) on foreign exchange	321	294	412	(11)
Unrealised gain on foreign exchange	(185)	(125)	(336)	(25)
Unrealised loss/(gain) on derivatives	95	(14)	79	(70)

Save as disclosed above, the other disclosure items pursuant to Paragraph 16, Part A of Appendix 9B of the Listing Requirements are not applicable.