



BURSA MALAYSIA BERHAD
Registration No. 197601004668 (30632-P)
(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 MARCH 2022**

28 April 2022

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 MARCH 2022**

	Note	Quarter and Year-To-Date Ended		
		31.03.2022	31.03.2021	Changes
		RM'000	RM'000	%
		(Reviewed)	(Reviewed)	
Operating revenue	8	161,042	228,005	(29.4)
Other income	9	4,256	4,270	(0.3)
		165,298	232,275	(28.8)
Staff costs		(39,288)	(39,117)	0.4
Depreciation and amortisation		(6,367)	(5,177)	23.0
Other operating expenses	10	(26,876)	(25,075)	7.2
Profit from operations		92,767	162,906	(43.1)
Finance costs		(133)	(133)	-
Profit before tax and zakat		92,634	162,773	(43.1)
Income tax expense and zakat	26	(24,668)	(41,381)	(40.4)
Profit for the period		67,966	121,392	(44.0)

	Note	Quarter and Year-To-Date Ended	
		31.03.2022	31.03.2021
		Sen per share	Sen per share
		(Reviewed)	(Reviewed)
Basic earnings per share attributable to owners of the Company	32	8.4	15.0

The above condensed consolidated statement of profit or loss 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 these interim financial statements.

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 MARCH 2022**

	Quarter and Year-To-Date Ended		
	31.03.2022 RM'000 (Reviewed)	31.03.2021 RM'000 (Reviewed)	Changes %
Profit for the period	67,966	121,392	(44.0)
Other comprehensive income:			
Items that may be subsequently reclassified to profit or loss:			
Gain on foreign currency translation	25	105	(76.2)
Net fair value changes in unquoted bonds at fair value through other comprehensive income ("FVTOCI")	(390)	(916)	(57.4)
Income tax effects relating to unquoted bonds at FVTOCI	50	120	(58.3)
	(315)	(691)	(54.4)
Item that will not be subsequently reclassified to profit or loss:			
Net fair value changes in quoted shares at FVTOCI	-	21,934	(100.0)
	-	21,934	(100.0)
Total other comprehensive income, net of income tax	(315)	21,243	(101.5)
Total comprehensive income	67,651	142,635	(52.6)

The above condensed consolidated statement of 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 these interim financial statements.

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2022**

Note	As at 31.03.2022 RM'000 (Reviewed)	As at 31.12.2021 RM'000 (Audited)
Assets		
	175,525	173,718
Property, plant and equipment		
	37,312	38,988
Computer software		
	7,935	7,963
Right-of-use assets		
	42,957	42,957
Goodwill		
	39,779	40,049
Investment securities		
	915	970
Staff loans receivable		
	16,867	17,323
Deferred tax assets		
Non-current assets	321,290	321,968
Trade receivables	27	69,633
Other receivables		20,267
Tax recoverable		10,231
Investment securities		19,931
Cash for equity margins, derivatives trading margins, security deposits and eDividend and eRights distributions	13	5,061,832
Cash and bank balances of Clearing Funds	14	158,857
Cash and bank balances of the Group	15	414,524
Current assets	5,755,275	4,020,074
Total assets	6,076,565	4,342,042
Equity and liabilities		
	435,621	435,621
Share capital		
	30,463	30,778
Other reserves		
	281,125	350,740
Retained earnings		
Total equity	747,209	817,139
Retirement benefit obligations		10,843
Deferred income		4,001
Lease liabilities		7,575
Deferred tax liabilities		561
Non-current liabilities	22,980	25,311
Trade payables	13	5,061,696
Participants' contributions to Clearing Funds	14	63,857
Other payables		175,265
Lease liabilities		514
Tax payable and zakat		5,044
Current liabilities	5,306,376	3,499,592
Total liabilities	5,329,356	3,524,903
Total equity and liabilities	6,076,565	4,342,042
	RM	RM
Net assets per share attributable to owners of the Company	33	0.92
		1.01

The above 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 these interim financial statements.

BURSA MALAYSIA BERHAD

Registration No. 197601004668 (30632-P)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 MARCH 2022**

	Non-distributable				Distributable		Total equity RM'000
	Share capital RM'000	Foreign currency translation reserve RM'000	Share grant reserve RM'000	Clearing fund reserves RM'000	FVTOCI reserve RM'000	Retained earnings RM'000	
(Reviewed)							
At 1 January 2022	435,621	627	-	30,000	151	350,740	817,139
Profit for the period	-	-	-	-	-	67,966	67,966
Other comprehensive income, net of income tax	-	25	-	-	(340)	-	(315)
Total comprehensive income	-	25	-	-	(340)	67,966	67,651
Transactions with owners:							
Dividends paid (Note 7)	-	-	-	-	-	(137,581)	(137,581)
At 31 March 2022	435,621	652	-	30,000	(189)	281,125	747,209
At 1 January 2021	433,820	504	1,739	30,000	98,625	336,107	900,795
Profit for the period	-	-	-	-	-	121,392	121,392
Other comprehensive income, net of income tax	-	105	-	-	21,138	-	21,243
Total comprehensive income	-	105	-	-	21,138	121,392	142,635
Transactions with owners:							
SGP expense	-	-	115	-	-	-	115
Dividends paid (Note 7)	-	-	-	-	-	(275,069)	(275,069)
Total transactions with owners	-	-	115	-	-	(275,069)	(274,954)
Transfer of gain on disposal of quoted shares at FVTOCI	-	-	-	-	(3,251)	3,251	-
At 31 March 2021	433,820	609	1,854	30,000	116,512	185,681	768,476

The above 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 these interim financial statements.

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 MARCH 2022**

	Note	Year-To-Date Ended	
		31.03.2022 RM'000 (Reviewed)	31.03.2021 RM'000 (Reviewed)
Cash flows from operating activities			
Profit before tax and zakat		92,634	162,773
Adjustments for:			
Amortisation of premium		-	1
Depreciation and amortisation		6,367	5,177
Dividend income from investment securities	9	-	(472)
Grant income	9	(715)	(26)
Interest expense on lease liabilities		133	133
Interest/profit income	9	(3,508)	(3,407)
Net loss/(gain) on disposals of computer hardware		1	(122)
Net (reversal of impairment losses)/impairment losses on:			
- investment securities	10	(26)	27
- trade and other receivables	10	3	85
Retirement benefit obligations		114	114
SGP expense		-	115
Unrealised loss on foreign exchange differences		27	224
Operating profit before working capital changes		95,030	164,622
Increase in receivables		(26,580)	(15,710)
Increase in other payables		14,026	12,213
Cash generated from operations		82,476	161,125
Contributions to defined benefit retirement scheme		(2,636)	(150)
Repayment of staff loans, net of disbursements		67	130
Net tax and zakat paid		(18,694)	(44,425)
Net cash from operating activities		61,213	116,680
Cash flows from investing activities			
Dividends received		-	1,808
Decrease in deposits not for short-term funding requirements		11,417	36,896
Interest/profit income received		2,306	5,640
Proceeds from disposals of:			
- investment securities		10,000	4,356
- computer hardware		-	122
Purchases of:			
- investment securities		(9,852)	(5,000)
- property, plant and equipment and computer software		(11,437)	(3,385)
Net cash from investing activities		2,434	40,437
Cash flows from financing activities			
Dividends paid	7	(137,581)	(275,069)
Grant received		700	-
Net cash used in financing activities		(136,881)	(275,069)
Net decrease in cash and cash equivalents		(73,234)	(117,952)
Effects of exchange rate changes		26	110
Cash and cash equivalents at beginning of period		315,681	286,534
Cash and cash equivalents at end of period	15	242,473	168,692

The above condensed consolidated statement of cash flows 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 these interim financial statements.

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

1. BASIS OF PREPARATION

These condensed consolidated financial statements ("Condensed Report") have been prepared in accordance with the Malaysian Financial Reporting Standard ("MFRS") 134 *Interim Financial Reporting*, the International Accounting Standard ("IAS") 34 *Interim Financial Reporting* and the requirements of the Companies Act 2016 in Malaysia, where applicable. This Condensed Report, other than for financial instruments and retirement benefit obligations, has been prepared under the historical cost convention. Certain financial instruments are carried at fair value in accordance with MFRS 9 *Financial Instruments* and the retirement benefit obligations, including actuarial gains and losses are recognised in accordance with MFRS 119 *Employee Benefits*.

This Condensed Report has also been prepared in accordance with paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

This Condensed Report should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2021. The explanatory notes attached to this Condensed Report provide explanation of events and transactions that are significant for an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2021.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Adoption of Amendments to Standards

The accounting standards adopted in the preparation of the Condensed Report are consistent with those adopted in the preparation of the Group's audited financial statements for the financial year ended 31 December 2021, except for the following which were adopted at the beginning of the current financial year. These pronouncements are either not relevant or do not have any material impact on the Group's financial statements for the current financial year.

Amendment to MFRS 16 Leases - *Covid-19 - Related Rent Concessions beyond 30 June 2021*

Amendments to MFRS 3 Business Combinations - *Reference to the Conceptual Framework*

Amendments to MFRS 116 Property, Plant and Equipment - *Proceeds before Intended Use*

Amendments to MFRS 137 Provisions, Contingent Liabilities and Contingent Assets - *Onerous Contracts - Cost of Fulfilling a Contract*

Annual Improvements to MFRS Standards 2018 - 2020:

- Amendment to MFRS 1 First-time Adoption of Malaysian Financial Reporting Standards
- Amendment to MFRS 9 Financial Instruments
- Amendment to MFRS 141 Agriculture

2.2 Standards issued but not yet effective

As at the date of authorisation of this Condensed Report, the following Standards and amendments to Standards have been issued by the Malaysian Accounting Standards Board ("MASB") but are not yet effective to the Group's current financial period.

Effective for financial periods beginning on or after 1 January 2023

MFRS 17 Insurance Contracts ("MFRS 17") and Amendments to MFRS 17

Amendments to MFRS 101 Presentation of Financial Statements - *Classification of Liabilities as Current or Non-current* and *Disclosure of Accounting Policies*

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

2.2 Standards issued but not yet effective (cont'd)

Effective for financial periods beginning on or after 1 January 2023 (cont'd.)

Amendments to MFRS 108 Accounting Policies, Changes in Accounting Estimates and Errors

- *Definition of Accounting Estimates*

Amendments to MFRS 112 Income Taxes - *Deferred Tax related to Assets and Liabilities arising from a Single Transaction*

Effective date of these Amendments to Standards has been deferred, and yet to be announced

Amendments to MFRS 10 Consolidated Financial Statements and MFRS 128 Investments in Associates and Joint Ventures - *Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*

The above pronouncements are either not relevant or do not have any material impact on the Group's financial statements.

3. COMMENTS ABOUT SEASONAL OR CYCLICAL FACTORS

The Group's performance is affected by the level of activities in the securities, derivatives and Islamic capital markets but not by any seasonal or cyclical factors.

4. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the current quarter and year-to-date ended 31 March 2022.

5. SIGNIFICANT ESTIMATES AND CHANGES IN ESTIMATES

There were no changes in estimates that have had any material effect during the current quarter and year-to-date ended 31 March 2022.

6. DEBT AND EQUITY SECURITIES

There were no issuances, repurchases and repayments of debt and equity securities during the current quarter and year-to-date ended 31 March 2022.

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

7. DIVIDENDS PAID

The following dividends were paid during the current and previous corresponding financial periods ended:

	31.03.2022	31.03.2021
Final and special dividends		
Final dividend per share (single-tier)	17.0 sen	26.0 sen
Special dividend per share (single-tier)	-	8.0 sen
For the financial year ended	31 December 2021	31 December 2020
Approved and declared on	28 January 2022	2 February 2021
Date paid	25 February 2022	3 March 2021
Number of ordinary shares on which dividend was paid ('000)	809,299	809,027
Net dividend paid (RM'000)	137,581	275,069

8. OPERATING REVENUE

	Quarter and Year-To-Date Ended		
	31.03.2022	31.03.2021	Changes
	RM'000	RM'000	%
Trade fees	7,924	15,235	(48.0)
Clearing fees	64,624	127,538	(49.3)
Others	7,888	8,110	(2.7)
Total Securities trading revenue	80,436	150,883	(46.7)
Trade fees	13,556	13,982	(3.0)
Clearing fees	6,218	6,315	(1.5)
Others	3,552	2,258	57.3
Total Derivatives trading revenue	23,326	22,555	3.4
Bursa Suq Al-Sila' ("BSAS") trade fees	3,824	3,408	12.2
Listing and issuer services	16,902	15,760	7.2
Depository services	14,372	15,511	(7.3)
Market data	14,752	14,079	4.8
Member services and connectivity	5,888	5,752	2.4
Conference fees and exhibition-related income	1,542	57	2,605.3
Total other operating revenue	57,280	54,567	5.0
Total operating revenue	161,042	228,005	(29.4)

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

8. OPERATING REVENUE (CONT'D)

Disaggregation of revenue

The following table illustrates the Group's revenue as disaggregated by major products or services and provides a reconciliation of the disaggregated revenue with the Group's four major market segments as disclosed in Note 11. The table also includes the timing of revenue recognition.

OPERATING REVENUE FOR THE QUARTER AND YEAR-TO-DATE ENDED

	Securities Market			Derivatives Market			Exchange Holding Company			Others			Total		
	31.03.2022 RM'000	31.03.2021 RM'000	Changes %	31.03.2022 RM'000	31.03.2021 RM'000	Changes %	31.03.2022 RM'000	31.03.2021 RM'000	Changes %	31.03.2022 RM'000	31.03.2021 RM'000	Changes %	31.03.2022 RM'000	31.03.2021 RM'000	Changes %
Major products or services:															
Securities trading revenue	80,436	150,883	(46.7)	-	-	-	-	-	-	-	-	-	80,436	150,883	(46.7)
Derivatives trading revenue	-	-	-	23,326	22,555	3.4	-	-	-	-	-	-	23,326	22,555	3.4
BSAS trade fees	-	-	-	-	-	-	-	-	-	3,824	3,408	12.2	3,824	3,408	12.2
Listing and issuer services	16,875	15,734	7.3	-	-	-	-	-	-	27	26	3.8	16,902	15,760	7.2
Depository services	14,372	15,511	(7.3)	-	-	-	-	-	-	-	-	-	14,372	15,511	(7.3)
Market data	11,715	11,173	4.9	2,942	2,825	4.1	-	-	-	95	81	17.3	14,752	14,079	4.8
Member services and connectivity	3,895	3,756	3.7	35	36	(2.8)	1,937	1,936	0.1	21	24	(12.5)	5,888	5,752	2.4
Conference fees and exhibition-related income	-	-	-	1,542	57	2,605.3	-	-	-	-	-	-	1,542	57	2,605.3
	127,293	197,057	(35.4)	27,845	25,473	9.3	1,937	1,936	0.1	3,967	3,539	12.1	161,042	228,005	(29.4)
Timing of revenue recognition:															
At a point in time	107,261	180,667	(40.6)	26,074	23,618	10.4	-	-	-	3,844	3,430	12.1	137,179	207,715	(34.0)
Over time	20,032	16,390	22.2	1,771	1,855	(4.5)	1,937	1,936	0.1	123	109	12.8	23,863	20,290	17.6
	127,293	197,057	(35.4)	27,845	25,473	9.3	1,937	1,936	0.1	3,967	3,539	12.1	161,042	228,005	(29.4)

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

9. OTHER INCOME

	Quarter and Year-To-Date Ended		
	31.03.2022	31.03.2021	Changes
	RM'000	RM'000	%
Interest/profit income from:			
- deposits and investment securities	3,499	3,394	3.1
- others	9	13	(30.8)
Dividend income	-	472	(100.0)
Grant income	715	26	2,650.0
Net (loss)/gain on disposals of computer hardware	(1)	122	(100.8)
Rental income	13	227	(94.3)
Miscellaneous income	21	16	31.3
Total other income	4,256	4,270	(0.3)

10. OTHER OPERATING EXPENSES

	Quarter and Year-To-Date Ended		
	31.03.2022	31.03.2021	Changes
	RM'000	RM'000	%
Administrative expenses	2,019	1,955	3.3
Building management expenses	2,650	2,658	(0.3)
Central Depository System ("CDS") consumables	577	921	(37.4)
Marketing and development expenses	3,051	535	470.3
Professional fees	482	716	(32.7)
Technology expenses:			
- information technology maintenance	6,647	5,711	16.4
- service fees	5,846	6,043	(3.3)
Net gain on foreign exchange differences	(293)	(118)	148.3
Net (reversal of impairment losses)/impairment losses on:			
- investment securities	(26)	27	(196.3)
- trade and other receivables	3	85	(96.5)
Miscellaneous expenses	5,920	6,542	(9.5)
Total other operating expenses	26,876	25,075	7.2

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

11. SEGMENT INFORMATION

RESULTS FOR THE QUARTER AND YEAR-TO-DATE ENDED

	Securities Market			Derivatives Market			Exchange Holding Company			Others			Total		
	31.03.2022 RM'000	31.03.2021 RM'000	Changes %	31.03.2022 RM'000	31.03.2021 RM'000	Changes %	31.03.2022 RM'000	31.03.2021 RM'000	Changes %	31.03.2022 RM'000	31.03.2021 RM'000	Changes %	31.03.2022 RM'000	31.03.2021 RM'000	Changes %
Operating revenue (Note 8)	127,293	197,057	(35.4)	27,845	25,473	9.3	1,937	1,936	0.1	3,967	3,539	12.1	161,042	228,005	(29.4)
Other income	2,540	2,614	(2.8)	344	345	(0.3)	1,351	1,288	4.9	21	23	(8.7)	4,256	4,270	(0.3)
Direct costs	(25,458)	(25,044)	1.7	(15,254)	(14,218)	7.3	(7,582)	(8,389)	(9.6)	(1,907)	(1,856)	2.7	(50,201)	(49,507)	1.4
Segment profit/(loss)	104,375	174,627	(40.2)	12,935	11,600	11.5	(4,294)	(5,165)	(16.9)	2,081	1,706	22.0	115,097	182,768	(37.0)
Overheads													(22,463)	(19,995)	12.3
Profit before tax and zakat													92,634	162,773	(43.1)

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

11. SEGMENT INFORMATION (CONT'D)

	Securities Market RM'000	Derivatives Market RM'000	Exchange Holding Company RM'000	Others RM'000	Total RM'000
ASSETS AND LIABILITIES AS AT 31 MARCH 2022					
Assets	340,286	122,671	344,532	21,289	828,778
Clearing Funds	104,819	54,038	-	-	158,857
Cash for equity margins, derivatives trading margins, security deposits and eDividend and eRights distributions	211,524	4,850,308	-	-	5,061,832
Segment assets	656,629	5,027,017	344,532	21,289	6,049,467
Unallocated corporate assets	-	-	-	-	27,098
Total assets	656,629	5,027,017	344,532	21,289	6,076,565
Liabilities	99,863	28,950	52,840	16,409	198,062
Participants' contributions to Clearing Funds	19,819	44,038	-	-	63,857
Equity margins, derivatives trading margins, security deposits and eDividend and eRights distributions	211,524	4,850,308	-	-	5,061,832
Segment liabilities	331,206	4,923,296	52,840	16,409	5,323,751
Unallocated corporate liabilities	-	-	-	-	5,605
Total liabilities	331,206	4,923,296	52,840	16,409	5,329,356

ASSETS AND LIABILITIES AS AT 31 DECEMBER 2021					
Assets	380,870	114,003	369,377	21,849	886,099
Clearing Funds	104,678	53,221	-	-	157,899
Cash for equity margins, derivatives trading margins, security deposits and eDividend and eRights distributions	201,720	3,063,667	-	-	3,265,387
Segment assets	687,268	3,230,891	369,377	21,849	4,309,385
Unallocated corporate assets	-	-	-	-	32,657
Total assets	687,268	3,230,891	369,377	21,849	4,342,042
Liabilities	67,716	27,384	80,383	15,894	191,377
Participants' contributions to Clearing Funds	19,678	43,221	-	-	62,899
Equity margins, derivatives trading margins, security deposits and eDividend and eRights distributions	201,720	3,063,667	-	-	3,265,387
Segment liabilities	289,114	3,134,272	80,383	15,894	3,519,663
Unallocated corporate liabilities	-	-	-	-	5,240
Total liabilities	289,114	3,134,272	80,383	15,894	3,524,903

12. RELATED PARTY DISCLOSURES

All related party transactions and balances within the Group had been entered into in the normal course of business and were carried out on normal commercial terms during the current quarter and year-to-date ended 31 March 2022.

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

13. CASH FOR EQUITY MARGINS, DERIVATIVES TRADING MARGINS, SECURITY DEPOSITS AND eDIVIDEND AND eRIGHTS DISTRIBUTIONS

	As at 31.03.2022 RM'000	As at 31.12.2021 RM'000
Equity margins	211,388	200,124
Derivatives trading margins	4,822,969	3,035,847
Security deposits from Clearing Participants ("CPs") of Bursa Malaysia Derivatives Clearing Berhad ("BMDC")	27,339	27,820
Total equity margins, derivatives trading margins and security deposits, representing trade payables	5,061,696	3,263,791
Cash received for eDividend and eRights distributions (included in other payables)	136	1,596
Total cash for equity margins, derivatives trading margins, security deposits and eDividend and eRights distributions	5,061,832	3,265,387

The non-cash collaterals for equity margins, derivatives trading margins and security deposits from CPs of BMDC held by, but not belonging to the Group and which are not included in the condensed consolidated statement of financial position, comprise the following:

	As at 31.03.2022 RM'000	As at 31.12.2021 RM'000
Collaterals in the form of letters of credit for:		
- equity margins	11,000	11,000
- derivatives trading margins	732,069	687,848
- security deposits from CPs of BMDC	16,000	16,000
	759,069	714,848
Collaterals in the form of shares for derivatives trading margins	813	784
	759,882	715,632

14. CASH AND BANK BALANCES OF CLEARING FUNDS

	Participants' contributions RM'000	Cash set aside by the Group RM'000	Total RM'000
As at 31 March 2022			
Contributions from Trading Clearing Participants ("TCPs") of Bursa Malaysia Securities Clearing Sdn Bhd ("BMSC")	19,819	-	19,819
Contributions from BMSC	-	85,000	85,000
Clearing Guarantee Fund ("CGF") balance	19,819	85,000	104,819
Contributions from CPs of BMDC	44,038	-	44,038
Contributions from BMDC	-	10,000	10,000
Derivatives Clearing Fund ("DCF") balance	44,038	10,000	54,038
Total cash and bank balances of Clearing Funds	63,857	95,000	158,857

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

14. CASH AND BANK BALANCES OF CLEARING FUNDS (CONT'D)

	Participants' contributions RM'000	Cash set aside by the Group RM'000	Total RM'000
As at 31 December 2021			
Contributions from TCPs of BMSC	19,678	-	19,678
Contributions from BMSC	-	85,000	85,000
CGF balance	19,678	85,000	104,678
Contributions from CPs of BMDC	43,221	-	43,221
Contributions from BMDC	-	10,000	10,000
DCF balance	43,221	10,000	53,221
Total cash and bank balances of Clearing Funds	62,899	95,000	157,899

15. CASH AND BANK BALANCES OF THE GROUP

	As at 31.03.2022 RM'000	As at 31.12.2021 RM'000
Cash and bank balances	3,038	3,522
Deposits for short-term funding requirements	239,435	312,159
Cash and cash equivalents	242,473	315,681
Deposits not for short-term funding requirements	172,051	183,468
Total cash and bank balances	414,524	499,149

16. CAPITAL COMMITMENTS

Capital commitments for the purchase of property, plant and equipment and computer software not provided for in the Condensed Report as at the end of the financial period are as follows:

	As at 31.03.2022 RM'000	As at 31.12.2021 RM'000
Approved and contracted for:		
Computers and office automation	11,069	2,619
Office equipment and renovation	11,683	6,785
	22,752	9,404
Approved but not contracted for:		
Computers and office automation	5,927	2,560
Office equipment and renovation	2,028	4,170
	7,955	6,730

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

17. CONTINGENT ASSETS AND LIABILITIES

There were no contingent assets and contingent liabilities as at 31 March 2022.

18. CHANGES IN COMPOSITION OF THE GROUP

There were no changes in the composition of the Group during the current quarter and year-to-date ended 31 March 2022.

19. OPERATING LEASE ARRANGEMENTS

The Group has entered into operating lease arrangements as the lessor for the lease of office space in its building. The future aggregate minimum lease payments receivable under the operating leases contracted for but not recognised in the financial statements as receivables are as follows:

	As at 31.03.2022 RM'000	As at 31.12.2021 RM'000
Not later than 1 year	48	72
Later than 1 year and not later than 5 years	2	8
Total future minimum lease receivables	50	80

20. FINANCIAL INSTRUMENTS

20.1 Classification

The following table analyses the financial assets and financial liabilities of the Group in the condensed consolidated statement of financial position by the classes and categories of financial instruments to which they are assigned by their measurement basis.

	As at 31.03.2022 RM'000	As at 31.12.2021 RM'000
Assets		
Financial assets at FVTOCI		
Investment securities - unquoted bonds	49,858	60,222

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

20. FINANCIAL INSTRUMENTS (CONT'D)

20.1 Classification (cont'd)

	As at 31.03.2022 RM'000	As at 31.12.2021 RM'000
Financial assets at amortised cost		
Investment securities - commercial papers	9,851	-
Staff loans receivable	1,165	1,232
Trade receivables	69,633	48,098
Other receivables which are financial assets*	6,336	5,125
Cash for equity margins, derivatives trading margins, security deposits and eDividend and eRights distributions	5,061,832	3,265,387
Cash and bank balances of Clearing Funds	158,857	157,899
Cash and bank balances of the Group	414,524	499,149
	5,722,198	3,976,890
Total financial assets	5,772,056	4,037,112
Liabilities		
Financial liabilities at amortised cost		
Trade payables	5,061,696	3,263,791
Participants' contributions to Clearing Funds	63,857	62,899
Other payables which are financial liabilities**	46,897	34,467
Lease liabilities	8,089	7,956
Total financial liabilities	5,180,539	3,369,113

* Other receivables which are financial assets include deposits, interest/profit income and sundry receivables, net of allowance for impairment losses.

** Other payables which are financial liabilities include the amount due to the Securities Commission Malaysia and sundry payables.

20.2 Fair value

(a) Financial instruments that are carried at fair value

Financial assets at FVTOCI are measured at different measurement hierarchies (i.e. Levels 1, 2 and 3). The hierarchies reflect the level of objectiveness of inputs used when measuring the fair value.

(i) Level 1: Quoted prices (unadjusted) of identical assets in active markets

The Group does not have any financial instruments measured at Level 1 as at 31 March 2022 and 31 December 2021.

(ii) Level 2: Inputs other than at quoted prices included within Level 1 that are observable for the assets, either directly (prices) or indirectly (derived from prices)

Unquoted bonds are measured at Level 2. The fair value of unquoted bonds is determined by reference to the published market bid prices based on information provided by Bond Pricing Agency Malaysia Sdn Bhd.

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

20. FINANCIAL INSTRUMENTS (CONT'D)

20.2 Fair value (cont'd)

(a) Financial instruments that are carried at fair value (cont'd)

(iii) Level 3: Inputs for the assets that are not based on observable market data (unobservable inputs)

The Group does not have any financial instruments measured at Level 3 as at 31 March 2022 and 31 December 2021.

	As at 31.03.2022 RM'000	As at 31.12.2021 RM'000
Level 2		
Financial assets at FVTOCI - unquoted bonds	49,858	60,222

(b) Financial instruments that are not carried at fair value

The carrying amounts of financial assets and financial liabilities at amortised cost are reasonable approximation of their fair values due to their short-term nature.

21. EVENT AFTER THE REPORTING PERIOD

There was no material event subsequent to the current quarter and year-to-date ended 31 March 2022.

22. SIGNIFICANT EVENT DURING THE FINANCIAL PERIOD

There was no significant event during the current quarter and year-to-date ended 31 March 2022.

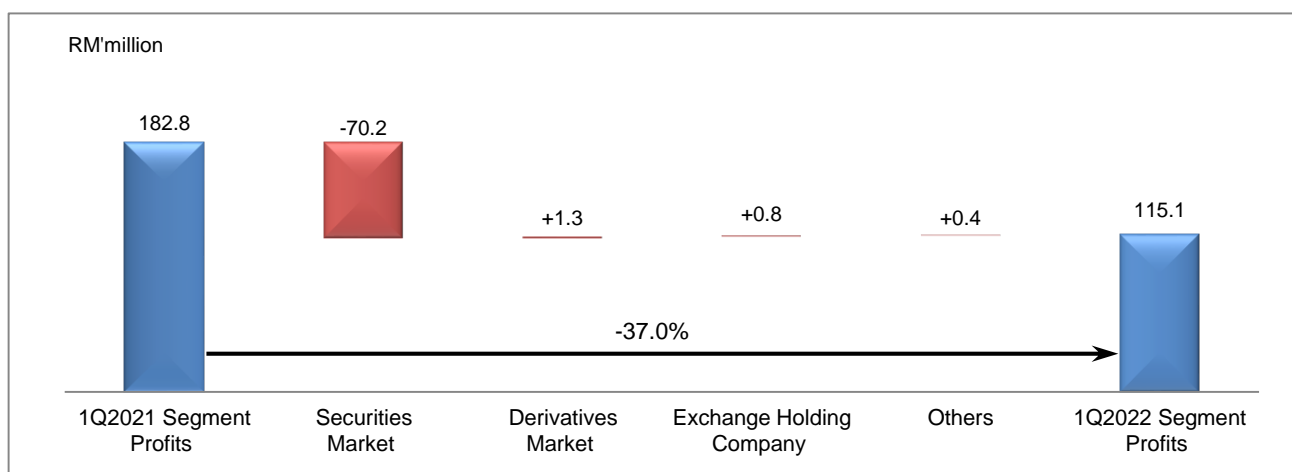
PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

23. OPERATING SEGMENTS REVIEW

1Q2022 vs. 1Q2021

Profit before tax and zakat ("PBT") for the quarter ended 31 March 2022 ("1Q2022") was RM92.6 million, a decrease of 43.1 per cent compared to RM162.8 million in the quarter ended 31 March 2021 ("1Q2021"). PBT is made up of segment profits less overheads (as depicted in Note 11). The cost-to-income ratio in 1Q2022 was 44%, an increase of 14 percentage points compared to 30% in 1Q2021 mainly due to lower operating revenue in 1Q2022.

Total segment profits for 1Q2022 were RM115.1 million, a decrease of 37.0 per cent compared to RM182.8 million in 1Q2021. Movements in the segment profits are shown in the chart below:



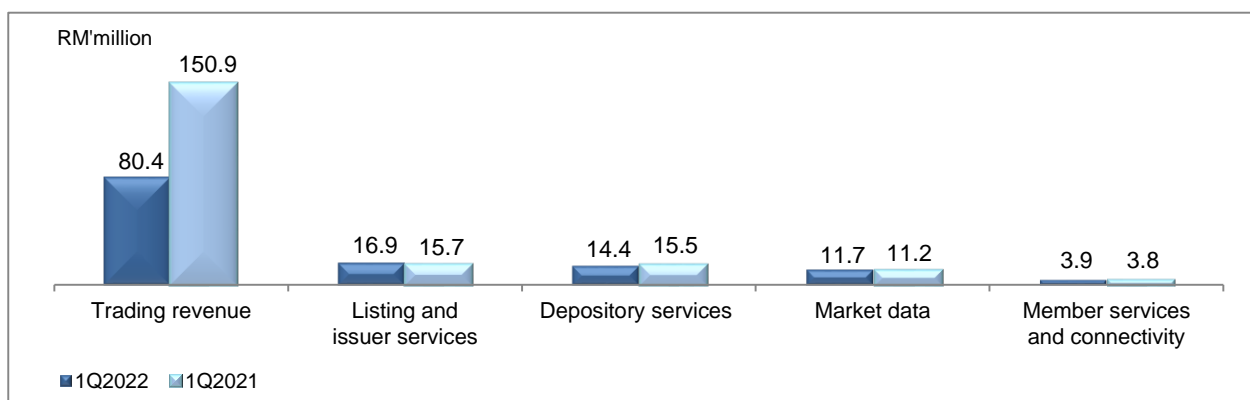
Total comprehensive income for 1Q2022 was RM67.7 million, a decrease of 52.6 per cent compared to RM142.6 million in 1Q2021 mainly due to lower profit earned in 1Q2022.

Securities Market

The Securities Market recorded a segment profit of RM104.4 million in 1Q2022, a decrease of 40.2 per cent compared to RM174.6 million in 1Q2021 mainly due to lower operating revenue in 1Q2022.

(i) Operating Revenue

The Securities Market's operating revenue for 1Q2022 was RM127.3 million, a decrease of 35.4 per cent compared to RM197.1 million in 1Q2021. Details by revenue category are shown in the chart below:



**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

23. OPERATING SEGMENTS REVIEW (CONT'D)

1Q2022 vs. 1Q2021 (cont'd)

Securities Market (cont'd)

(i) Operating Revenue (cont'd)

- > Trading revenue decreased by 46.7 per cent to RM80.4 million in 1Q2022 from RM150.9 million in 1Q2021 mainly due to lower Average Daily Trading Value ("ADV") for On-Market Trades ("OMT") and Direct Business Trades ("DBT"), which decreased by 48.2 per cent to RM2.68 billion in 1Q2022 compared to RM5.17 billion in 1Q2021. Trading velocity in 1Q2022 was lower by 34 percentage points to 36% compared to 70% in 1Q2021.
- > Listing and issuer services revenue increased by 7.3 per cent to RM16.9 million in 1Q2022 from RM15.7 million in 1Q2021 mainly due to the 50% rebates on annual listing fees granted in the year 2021 to aid targeted listed issuers.
- > Depository services revenue decreased by 7.3 per cent to RM14.4 million in 1Q2022 from RM15.5 million in 1Q2021 mainly due to lower record of depositors fees and additional issue fees earned in 1Q2022.

Key operating drivers of the Securities Market are as follows:

Key operating drivers		1Q2022	1Q2021	Changes (%)
ADV (OMT)	(RM'billion)	2.60	5.08	(48.8)
ADV (DBT)	(RM'billion)	0.08	0.09	(11.1)
Total ADV (OMT and DBT)	(RM'billion)	2.68	5.17	(48.2)
Average daily trading volume (OMT)	(billion shares)	3.23	8.45	(61.8)
Average daily trading volume (DBT)	(billion shares)	0.11	0.15	(26.7)
Total average daily trading volume (OMT and DBT)	(billion shares)	3.34	8.60	(61.2)
FBMKLCI	(points)	1,587.36	1,573.51	0.9
Effective clearing fee rate	(basis points)	2.57	2.69	(4.5)
Velocity	(per cent)	36	70	(34.0)
Number of Initial Public Offerings ("IPOs")		5	6	(16.7)
Number of new structured warrants listed		339	353	(4.0)
Total funds raised:				
- IPOs	(RM'million)	1,516.72	174.06	771.4
- Secondary issues	(RM'million)	1,043.25	3,407.62	(69.4)
Market capitalisation as at end of period	(RM'billion)	1,795.08	1,809.53	(0.8)
Number of trading days		61	60	+1 day

(ii) Operating Expenses

Segment expenses increased marginally by 1.7 per cent to RM25.5 million in 1Q2022 compared to RM25.0 million in 1Q2021.

**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

23. OPERATING SEGMENTS REVIEW (CONT'D)

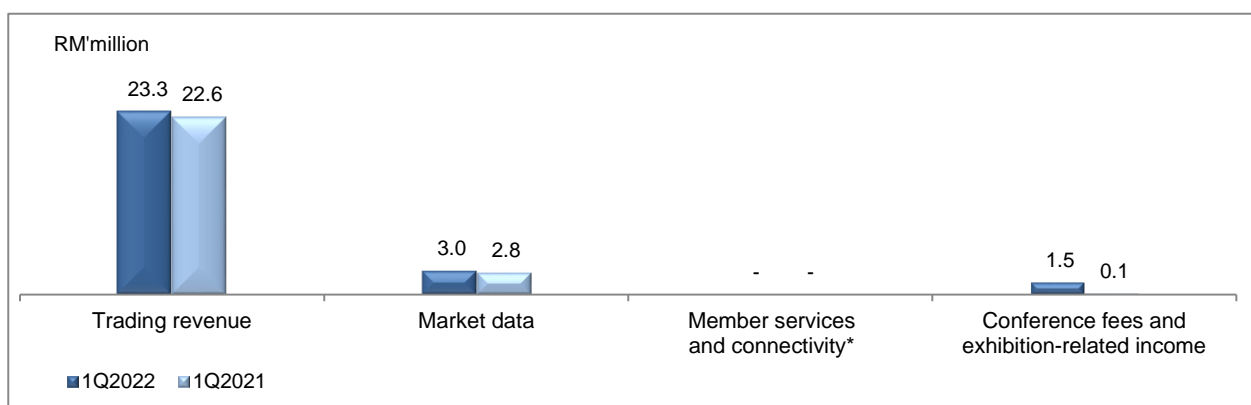
1Q2022 vs. 1Q2021 (cont'd)

Derivatives Market

The Derivatives Market recorded a segment profit of RM12.9 million in 1Q2022, an increase of 11.5 per cent from RM11.6 million in 1Q2021 mainly due to higher operating revenue in 1Q2022.

(i) Operating Revenue

The Derivatives Market's operating revenue for 1Q2022 was RM27.8 million, an increase of 9.3 per cent compared to RM25.5 million in 1Q2021. Details by revenue category are shown in the chart below:



* Member services and connectivity fees income are below RM0.1 million for 1Q2022 and 1Q2021.

- > Trading revenue increased by 3.4 per cent to RM23.3 million in 1Q2022 from RM22.6 million in 1Q2021 mainly due to higher collateral management fee earned in 1Q2022.
- > Conference fees and exhibition-related income earned in 1Q2022 is in respect of the resumption of the physical Palm and Lauric Oils Price Outlook Conference & Exhibition ("POC") 2022 which was held in March 2022.

Key operating drivers of the Derivatives Market are as follows:

Key operating drivers	1Q2022	1Q2021	Changes (%)
Crude Palm Oil Futures ("FCPO") contracts	4,023,954	4,034,679	(0.3)
FTSE Bursa Malaysia KLCI Futures ("FKLI") contracts	689,664	765,210	(9.9)
Other contracts	14,646	20,397	(28.2)
Total contracts	4,728,264	4,820,286	(1.9)
Average daily number of contracts traded	77,513	80,338	(3.5)
Average number of open interest positions	245,289	236,738	3.6
Number of trading days	61	60	+1 day

(ii) Operating Expenses

Segment expenses increased by 7.3 per cent to RM15.2 million in 1Q2022 compared to RM14.2 million in 1Q2021 mainly due to the POC expenses incurred in 1Q2022.

**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

23. OPERATING SEGMENTS REVIEW (CONT'D)

1Q2022 vs. 1Q2021 (cont'd)

Exchange Holding Company

The Exchange Holding Company recorded a lower segment loss of RM4.3 million in 1Q2022 compared to RM5.1 million in 1Q2021 due to lower Corporate Social Responsibility expenses in 1Q2022.

Others

This segment is made up of BSAS, bonds and offshore exchange businesses. The segment profit increased by 22.0 per cent to RM2.1 million in 1Q2022 compared to RM1.7 million in 1Q2021.

Overheads

Overheads increased by 12.3 per cent to RM22.5 million in 1Q2022 compared to RM20.0 million in 1Q2021 mainly due to higher depreciation and amortisation of assets in 1Q2022.

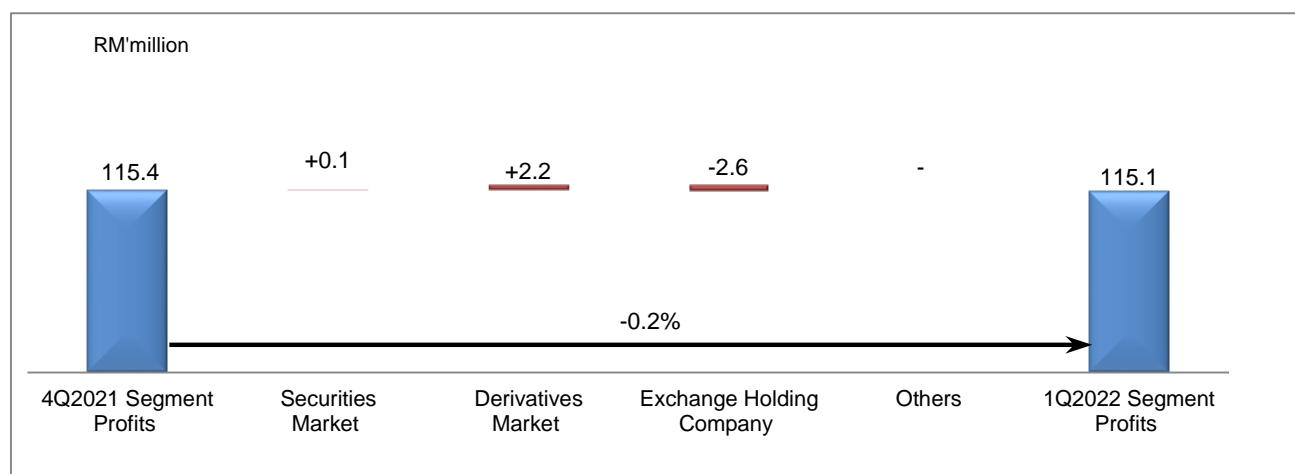
**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**24. MATERIAL CHANGE IN PERFORMANCE OF OPERATING SEGMENTS OF CURRENT QUARTER
COMPARED WITH IMMEDIATE PRECEDING QUARTER**

Financial Results	Quarter Ended		Changes %
	31.03.2022 RM'000	31.12.2021 RM'000	
Operating revenue	161,042	161,599	(0.3)
Other income	4,256	3,582	18.8
	165,298	165,181	0.1
Staff costs	(39,288)	(38,947)	0.9
Depreciation and amortisation	(6,367)	(6,102)	4.3
Other operating expenses	(26,876)	(30,352)	(11.5)
Profit from operations	92,767	89,780	3.3
Finance costs	(133)	(133)	-
PBT	92,634	89,647	3.3

PBT for 1Q2022 was RM92.6 million, an increase of 3.3 per cent from RM89.6 million in the quarter ended 31 December 2021 ("4Q2021"). PBT is made up of segment profits less overheads. The cost-to-income ratio in 1Q2022 was 44%, a decrease of 2 percentage points compared to 46% in 4Q2021.

Total segment profits for 1Q2022 were RM115.1 million, a slight decrease of 0.2 per cent from RM115.4 million in 4Q2021. The quarter-on-quarter movements in the segment profits are shown in the chart below:



Securities Market

The Securities Market recorded a segment profit of RM104.4 million in 1Q2022, a marginal increase of 0.1 per cent from RM104.3 million in 4Q2021.

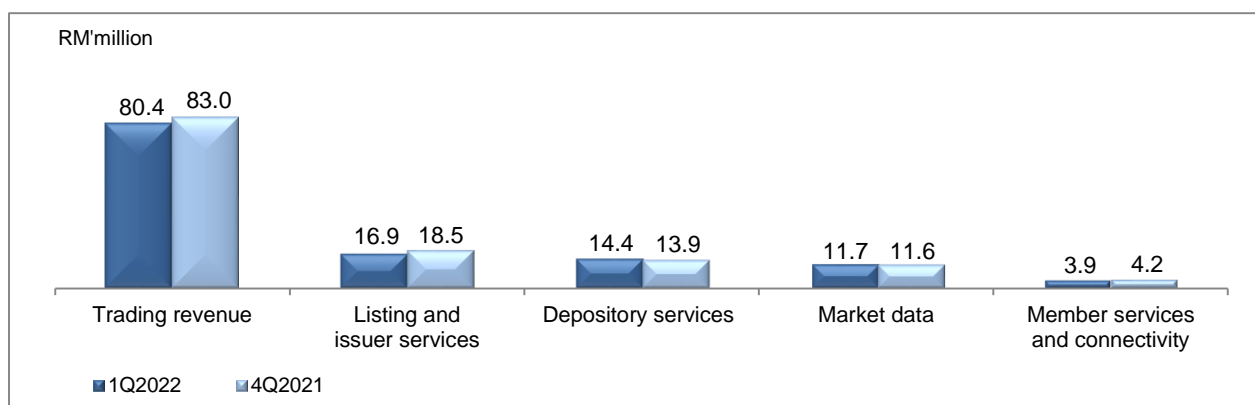
**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

24. MATERIAL CHANGE IN PERFORMANCE OF OPERATING SEGMENTS OF CURRENT QUARTER COMPARED WITH IMMEDIATE PRECEDING QUARTER (CONT'D)

Securities Market (cont'd)

(i) Operating Revenue

The Securities Market's operating revenue for 1Q2022 was RM127.3 million, a decrease of 3.0 per cent compared to RM131.2 million in 4Q2021. Details by revenue category are shown in the chart below:



- > Trading revenue decreased by 3.1 per cent to RM80.4 million in 1Q2022 from RM83.0 million in 4Q2021 despite registering a higher ADV mainly due to lower effective clearing fee rate earned, which decreased to 2.57 basis points in 1Q2022 compared to 2.66 basis points in 4Q2021 as well as lower number of trading days in 1Q2022.
- > Listing and issuer services revenue decreased by 8.6 per cent to RM16.9 million in 1Q2022 compared to RM18.5 million in 4Q2021 mainly due to the lower perusal and processing fees earned from the lower number of corporate exercises in 1Q2022.

Key operating drivers of the Securities Market are as follows:

Key operating drivers		1Q2022	4Q2021	Changes (%)
ADV (OMT)	(RM'billion)	2.60	2.53	2.8
ADV (DBT)	(RM'billion)	0.08	0.13	(38.5)
Total ADV (OMT and DBT)	(RM'billion)	2.68	2.66	0.8
Average daily trading volume (OMT)	(billion shares)	3.23	3.50	(7.7)
Average daily trading volume (DBT)	(billion shares)	0.11	0.18	(38.9)
Total average daily trading volume (OMT and DBT)	(billion shares)	3.34	3.68	(9.2)
FBMKLCI	(points)	1,587.36	1,567.53	1.3
Effective clearing fee rate	(basis points)	2.57	2.66	(3.4)
Velocity	(per cent)	36	35	1.0
Number of IPOs		5	6	(16.7)
Number of new structured warrants listed		339	363	(6.6)
Total funds raised:				
- IPOs	(RM'million)	1,516.72	497.10	205.1
- Secondary issues	(RM'million)	1,043.25	3,394.87	(69.3)
Market capitalisation as at end of period	(RM'billion)	1,795.08	1,789.12	0.3
Number of trading days		61	63	-2 days

(ii) Operating Expenses

Segment expenses decreased by 11.7 per cent to RM25.5 million in 1Q2022 compared to RM28.8 million in 4Q2021 mainly due to lower marketing and development expenses and CDS consumables expenses incurred in 1Q2022.

**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

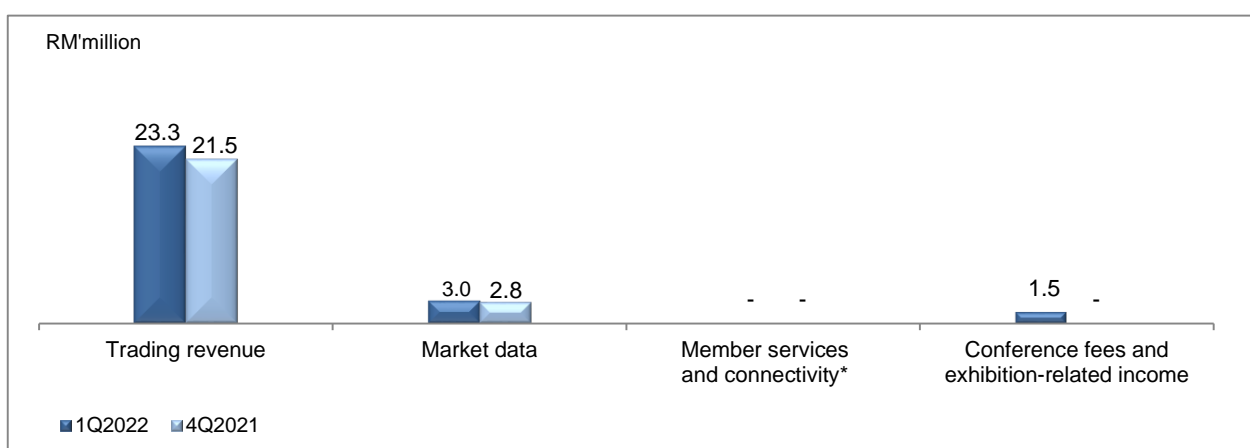
24. MATERIAL CHANGE IN PERFORMANCE OF OPERATING SEGMENTS OF CURRENT QUARTER COMPARED WITH IMMEDIATE PRECEDING QUARTER (CONT'D)

Derivatives Market

The Derivatives Market recorded a segment profit of RM12.9 million in 1Q2022, an increase of 20.9 per cent from RM10.7 million in 4Q2021 mainly due to higher operating revenue in 1Q2022.

(i) Operating Revenue

The Derivatives Market's operating revenue for 1Q2022 was RM27.8 million, an increase of 14.3 per cent from RM24.3 million in 4Q2021. Details by revenue category are shown in the chart below:



* Member services and connectivity fees income was below RM0.1 million for both 1Q2022 and 4Q2021.

- > Trading revenue increased by 8.5 per cent to RM23.3 million in 1Q2022 from RM21.5 million in 4Q2021 mainly due to higher number of contracts traded for FCPO and FKLI as well as higher collateral management fees earned in 1Q2022.
- > Conference fees and exhibition-related income earned in 1Q2022 is in respect of the resumption of the physical POC 2022 which was held in March 2022.

Key operating drivers of the Derivatives Market are as follows:

Key operating drivers	1Q2022	4Q2021	Changes (%)
FCPO contracts	4,023,954	3,804,065	5.8
FKLI contracts	689,664	602,010	14.6
Other contracts	14,646	28,403	(48.4)
Total contracts	4,728,264	4,434,478	6.6
Average daily number of contracts traded	77,513	70,389	10.1
Average number of open interest positions	245,289	251,065	(2.3)
Number of trading days	61	63	-2 days

(ii) Operating Expenses

Segment expenses increased by 9.1 per cent to RM15.2 million in 1Q2022 compared to RM14.0 million in 4Q2021 mainly due to higher Globex service fees and POC expenses incurred in 1Q2022.

**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**24. MATERIAL CHANGE IN PERFORMANCE OF OPERATING SEGMENTS OF CURRENT QUARTER
COMPARED WITH IMMEDIATE PRECEDING QUARTER (CONT'D)**

Exchange Holding Company

The Exchange Holding Company recorded a higher segment loss of RM4.3 million in 1Q2022 compared to RM1.7 million in 4Q2021 mainly due to higher staff costs in 1Q2022.

Others

This segment is made up of BSAS, bonds and offshore exchange businesses. The segment profit was fairly stable at RM2.1 million in 1Q2022 and 4Q2021.

Overheads

Overheads decreased by 12.7 per cent to RM22.5 million in 1Q2022 compared to RM25.7 million in 4Q2021 mainly due to lower staff costs and professional fees incurred in 1Q2022.

**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD****25. COMMENTARY ON PROSPECTS AND TARGETS**

The International Monetary Fund ("IMF"), in its April 2022 World Economic Outlook report, revised its 2022 global Gross Domestic Product ("GDP") growth projection to 3.6% from its January 2022 projection of 4.4%, largely reflecting the direct impact of the war in Ukraine as well as global spillovers. The World Bank, in its April 2022 East Asia and Pacific Economic Update report, lowered Malaysia's economic growth for 2022 to 5.5% from 5.8% previously, largely due to the war in Ukraine which is disrupting the supply of commodities, increasing financial stress and dampening the global growth. In March 2022, Bank Negara Malaysia ("BNM") expected Malaysia's growth for 2022 to be between 5.3% to 6.3% with the reopening of the economy and its international borders.

Malaysia's economy is expected to continue to rebound as the nation is moving towards the endemic phase of COVID-19. The trading activity in the Securities Market will be influenced by the on-going local and global developments and is expected to remain volatile. The Exchange will also continue to enhance the attractiveness of the listed issuers through its Public Listed Companies Transformation ("PLCT") programme.

In the Derivatives Market, external factors such as the war in Ukraine, the fluctuation of crude oil prices and the direction of interest rate policies globally are affecting the underlying CPO prices and the FBM KLCI. The Exchange will continue to introduce more products as well as to improve the Derivatives Market ecosystem.

As for the Islamic Markets, the Exchange will carry on its efforts in developing new Shariah-compliant products such as the Digital Gold Dinar, to be in line with the Sustainable and Responsible Investment ("SRI") and Environmental Social Governance ("ESG") agenda to meet the demands of investors as well as creating a conducive Islamic capital market ecosystem. BSAS trading activity is expected to be on an uptrend through constant and active engagements with its participants.

The Exchange anticipates a more challenging and competitive environment ahead, in light of tightening liquidity and normalisation of trading volumes. Hence, the Exchange expects to register a moderate performance as compared to the preceding year. Nonetheless, the Exchange strives to deliver the planned initiatives to enhance the breadth and depth of the ecosystem through new product and service offerings, as well as the new voluntary carbon trading platform.

**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

26. INCOME TAX EXPENSE AND ZAKAT

	Quarter and Year-To-Date Ended		
	31.03.2022 RM'000	31.03.2021 RM'000	Changes %
Income tax	24,038	43,131	(44.3)
Deferred tax	510	(1,750)	(129.1)
Total income tax expense	24,548	41,381	(40.7)
Zakat	120	-	100.0
Total income tax expense and zakat	24,668	41,381	(40.4)

Income tax is calculated at the Malaysian statutory tax rate of 24% of the estimated assessable profit for the current and previous corresponding periods.

The effective tax rates of the Group for the current and previous corresponding periods were higher than the statutory tax rates of the respective periods principally due to certain expenses being not deductible for tax purposes.

27. TRADE RECEIVABLES

	As at 31.03.2022 RM'000	As at 31.12.2021 RM'000
Trade receivables	71,381	49,779
Less: Allowance for impairment losses	(1,748)	(1,681)
	69,633	48,098

The ageing analysis of the Group's trade receivables is as follows:

	As at 31.03.2022 RM'000	As at 31.12.2021 RM'000
Not past due and not credit impaired	55,613	41,351
Past due and not credit impaired:		
< 30 days	4,325	3,805
31 - 60 days	6,880	1,903
61 - 90 days	679	772
91 - 180 days	2,223	89
> 181 days	561	766
Credit impaired	1,100	1,093
Trade receivables (gross)	71,381	49,779
Less: Allowance for impairment losses	(1,748)	(1,681)
	69,633	48,098

Trade receivables that are past due and not impaired are creditworthy debtors. The Group has no significant concentration of credit risk that may arise from exposures to a single clearing participant or counterparty.

**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

28. CORPORATE PROPOSAL

There was no corporate proposal announced that is not completed as at the reporting date.

29. BORROWINGS AND DEBT SECURITIES

As at the reporting date, there was no short-term borrowing and the Group has not issued any debt securities.

30. CHANGES IN MATERIAL LITIGATION

There was no material litigation against the Group as at the reporting date.

31. DIVIDEND PAYABLE

There was no dividend payable as at 31 March 2022.

32. BASIC EARNINGS PER SHARE ("EPS")

	Quarter and Year-To-Date Ended	
	31.03.2022	31.03.2021
Profit attributable to the owners of the Company (RM'000)	67,966	121,392
Weighted average number of ordinary shares in issue ('000)	809,299	808,503
Basic EPS (sen)	8.4	15.0

33. NET ASSETS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY

Net assets per share as at 31 March 2022 stood at RM0.92, a decrease of 8.9% compared to RM1.01 as at 31 December 2021 mainly due to the distribution of final dividend for the financial year 2021 in the current quarter ended 31 March 2022.

34. AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

The auditors' report on the financial statements for the financial year ended 31 December 2021 was unmodified.

**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

35. REVIEW BY EXTERNAL AUDITORS

The Board had engaged the external auditors to review and report on the Condensed Report of Bursa Malaysia Berhad for the quarter and year-to-date ended 31 March 2022 in accordance with the International Standard on Review Engagements 2410, *“Review of Interim Financial Information Performed by the Independent Auditor of the Entity”*.

The external auditors reported to the Board that nothing had come to their attention to cause them to believe that the Condensed Report was not prepared, in all material respects, in accordance with the MFRS 134 *Interim Financial Reporting* and IAS 34 *Interim Financial Reporting*. The report was made to the Board in accordance with the terms of the engagement letter with the external auditors and for no other purpose.

36. AUTHORISED FOR ISSUE

The Condensed Report was authorised for issue by the Board in accordance with a resolution of the Directors on 28 April 2022.