

**Statement by the Directors
and
Interim condensed financial information**

**PESTECH (Cambodia) Plc and its
subsidiaries**

As at 30 June 2022 and for the quarter and
twelve-month period then ended

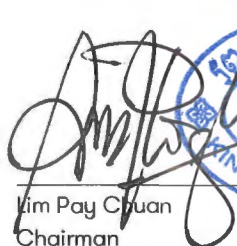
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Statement by the Directors

In the opinion of the Directors, the accompanying interim condensed statements of financial position of PESTECH (Cambodia) Plc ("the Company") and its subsidiaries as at 30 June 2022, and the related interim condensed statements of profit or loss and other comprehensive income, statements of changes in equity and statements of cash flows for the quarter and 12-month period then ended, and notes to the interim condensed financial information are presented fairly, in all material respects, in accordance with Cambodian International Accounting Standard 34 Interim Financial Reporting.

Signed on behalf of the Board of Directors,


Lim Pay Chuan
Chairman



Phnom Penh, Kingdom of Cambodia
11 August 2022

Report on review of interim condensed financial information

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To the Shareholders of PESTECH (Cambodia) Plc

We have reviewed the interim condensed financial information of PESTECH (Cambodia) Plc (“the Company”) and its subsidiaries (together hereinafter referred to as “the Group”), which comprise the interim statements of financial position as at 30 June 2022, and the interim statements of profit or loss and other comprehensive income, changes in equity and cash flows for the quarter and 12-month period then ended, and explanatory notes (“financial information”). The Board of Directors of the Company is responsible for the preparation and presentation of these interim condensed financial information in accordance with Cambodian International Accounting Standard 34 *Interim Financial Reporting*. Our responsibility is to express a conclusion on this interim condensed financial information based on our review.

Scope of review

We conducted our review in accordance with Cambodian International Standard on Review Engagements 2410 *Review of Interim condensed financial information Performed by the Independent Auditor of the Entity*. A review of interim condensed financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Cambodian International Standards on Auditing and, consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim condensed financial information of the Company and of the Group are not prepared, in all material respects, in accordance with Cambodian International Accounting Standard 34 *Interim Financial Reporting*.



Other matter

The comparative information on the statement of financial position is based on the Group’s and the Company’s audited financial statements as at 30 June 2021. The comparative information for the 3-month period ended 30 June 2021 on the statements of profit or loss and other comprehensive income, cash flows and related explanatory notes were reviewed but unaudited.


GRANT THORNTON (CAMBODIA) LIMITED
 Certified Public Accountants
 Registered Auditors




Ng Yee Zent

Partner – Audit and assurance

Phnom Penh, Kingdom of Cambodia
11 August 2022

Certified Public Accountants and Auditors

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Group's interim statement of financial position

	Note	(Reviewed) 30 June 2022 USD'000	(Audited) 30 June 2021 USD'000	(Reviewed) 30 June 2022 KHR'mil (Note 3)	(Audited) 30 June 2021 KHR'mil (Note 3)
Assets					
Non-current					
Property, plant and equipment	6	13,604	14,150	55,368	57,661
Intangible assets		9	3	37	12
Contract assets	9	109,262	122,167	444,696	497,831
Non-current assets		122,875	136,320	500,101	555,504
Current					
Inventories	10	3,338	3,508	13,586	14,295
Contract assets	9	155,950	122,851	634,717	500,618
Trade and other receivables	11	3,142	6,503	12,788	26,501
Amounts due from related parties	27	224	2	911	8
Cash and bank balances	12	9,872	17,167	40,179	69,956
Current assets		172,526	150,031	702,181	611,378
Total assets		295,401	286,351	1,202,282	1,166,882

Group's interim statement of financial position (continued)

	Note	(Reviewed) 30 June 2022 USD'000	(Audited) 30 June 2021 USD'000	(Reviewed) 30 June 2022 KHR'mil (Note 3)	(Audited) 30 June 2021 KHR'mil (Note 3)
Equity and liabilities					
Equity					
Share capital	13	7,494	7,494	30,725	30,725
Share premium	14	2,541	2,541	10,422	10,422
Reserves	15	(400)	(4,269)	(1,883)	(17,435)
Retained earnings		17,310	17,190	70,452	70,040
Cumulative translation differences		-	-	(51)	(206)
Total equity attributable to the owners of the Company		26,945	22,956	109,665	93,546
Non-controlling interests		86	86	351	351
Total equity		27,031	23,042	110,016	93,897
Liabilities					
Non-current					
Borrowings	17	82,071	91,575	334,029	373,168
Lease liabilities	7	230	148	934	603
Deferred tax liability	25	986	777	4,013	3,166
Derivative financial instruments	18	452	4,321	1,838	17,608
Non-current liabilities		83,739	96,821	340,814	394,545
Current					
Contract liability	9	162	-	659	-
Trade and other payables	16	46,997	33,396	191,275	136,089
Amount due to holding company	27	26,834	27,054	109,214	110,245
Amounts due to related parties	27	89,597	90,668	364,659	369,472
Borrowings	17	20,281	13,544	82,544	55,192
Lease liabilities	7	118	14	482	58
Income tax payable		642	1,812	2,619	7,384
Current liabilities		184,631	166,488	751,452	678,440
Total liabilities		268,370	263,309	1,092,266	1,072,985
Total equity and liabilities		295,401	286,351	1,202,282	1,166,882

The accompanying notes are an integral part of these financial statements.

Company's interim statement of financial position

	Note	(Reviewed) 30 June 2022 USD'000	(Audited) 30 June 2021 USD'000	(Reviewed) 30 June 2022 KHR'mil (Note 3)	(Audited) 30 June 2021 KHR'mil (Note 3)
Assets					
Non-current					
Investment in a subsidiary	8	50	50	204	204
Property, plant and equipment	6	13,604	14,150	55,368	57,661
Intangible assets		9	3	37	12
Contract assets	9	109,262	122,167	444,696	497,831
Non-current assets		122,925	136,370	500,305	555,708
Current					
Inventories	10	3,338	3,508	13,586	14,295
Contract assets	9	155,950	122,851	634,717	500,618
Trade and other receivables	11	3,142	6,497	12,788	26,475
Amounts due from related parties	27	224	2	911	8
Amount due from a subsidiary	27	97	79	395	322
Cash and bank balances	12	9,866	17,154	40,155	69,903
Current assets		172,617	150,091	702,552	611,621
Total assets		295,542	286,461	1,202,857	1,167,329

Company's interim statement of financial position (continued)

	Note	(Reviewed) 30 June 2022 USD'000	(Audited) 30 June 2021 USD'000	(Reviewed) 30 June 2022 KHR'mil (Note 3)	(Audited) 30 June 2021 KHR'mil (Note 3)
Equity and liabilities					
Equity					
Share capital	13	7,494	7,494	30,725	30,725
Share premium	14	2,541	2,541	10,422	10,422
Reserves	15	(400)	(4,269)	(1,883)	(17,435)
Retained earnings		17,542	17,400	71,395	70,912
Cumulative translation differences		-	-	(50)	(223)
Total equity		27,177	23,166	110,609	94,401
Liabilities					
Non-current					
Borrowings	17	82,071	91,575	334,029	373,168
Lease liabilities	7	230	148	934	603
Deferred tax liability	25	986	777	4,013	3,166
Derivative financial instruments	18	452	4,321	1,838	17,608
Non-current liabilities		83,739	96,821	340,814	394,545
Current					
Contract liability	9	162	-	659	-
Trade and other payables	16	46,992	33,382	191,257	136,032
Amount due to holding company	27	26,834	27,054	109,214	110,245
Amounts due to related parties	27	89,597	90,668	364,659	369,472
Borrowings	17	20,281	13,544	82,544	55,192
Lease liabilities	7	118	14	482	58
Income tax payable		642	1,812	2,619	7,384
Current liabilities		184,626	166,474	751,434	678,383
Total liabilities		268,365	263,295	1,092,248	1,072,928
Total equity and liabilities		295,542	286,461	1,202,857	1,167,329

The accompanying notes are an integral part of these financial statements.

Group's interim statement of profit or loss and other comprehensive income

		(Reviewed) For the 12-month period ended 30 June 2022 USD'000	(Audited) 30 June 2021 USD'000	(Reviewed) For the 12-month period ended 30 June 2022 KHR'mil (Note 3)	(Audited) 30 June 2021 KHR'mil (Note 3)
Revenue	19	53,202	67,214	216,355	273,628
Operating expenses	20	(47,659)	(59,740)	(193,812)	(243,201)
Other operating income	21	65	144	264	586
Other gains		11	5	45	20
Operating profit		5,619	7,623	22,852	31,033
Finance income	22	2,874	1,098	11,688	4,470
Finance cost	23	(7,145)	(6,243)	(29,057)	(25,415)
Profit before income tax		1,348	2,478	5,483	10,088
Income tax expense	24	(741)	(1,009)	(3,013)	(4,108)
Profit for the period		607	1,469	2,470	5,980
Profit for the period attributable to:					
Owners of the Company		607	1,388	2,470	5,650
Non-controlling interests		-	81	-	330
		607	1,469	2,470	5,980

Group's interim statement of profit or loss and other comprehensive income (continued)

	Note	(Reviewed)	(Audited)	(Reviewed)	(Audited)
		For the 12-month period ended 30 June 2022 USD'000	For the 12-month period ended 30 June 2021 USD'000	For the 12-month period ended 30 June 2022 KHR'mil (Note 3)	For the 12-month period ended 30 June 2021 KHR'mil (Note 3)
Profit for the period		607	1,469	2,470	5,980
Other comprehensive income					
<i>Item that will be reclassified subsequently to profit or loss</i>					
Fair value gain on cash flow hedges		3,869	1,546	15,734	6,294
Currency translation difference		-	-	(100)	(612)
Total comprehensive income for the period		4,476	3,015	18,104	11,662
Total comprehensive income for the period attributable to:					
Owners of the Company		4,476	2,853	18,104	11,002
Non-controlling interests		-	162	-	660
		4,476	3,015	18,104	11,662

The earnings per share attributable to shareholders of the Group during the period are as follows:

Basic earnings per share (cent/riel)	31	0.81	1.86	32.96	75.86
Diluted earnings per share (cent/riel)	31	0.81	1.86	32.96	75.86

Group's interim statement of profit or loss and other comprehensive income (continued)

		(Reviewed) For the 3-month period ended 30 June 2022 USD'000	(Audited) 30 June 2021 USD'000	(Reviewed) For the 3-month period ended 30 June 2022 KHR'mil (Note 3)	(Audited) 30 June 2021 KHR'mil (Note 3)
Revenue	19	7,086	27,238	28,764	110,668
Operating expenses	20	(6,485)	(24,550)	(26,326)	(99,747)
Other operating income	21	14	2	57	8
Other gains/(losses)		1	(5)	4	(20)
Operating profit		616	2,685	2,499	10,909
Finance income	22	677	743	2,748	3,019
Finance cost	23	(2,040)	(1,408)	(8,280)	(5,721)
(Loss)/profit before income tax		(747)	2,020	(3,033)	8,207
Income tax expense		(133)	(368)	(541)	(1,495)
(Loss)/profit for the period		(880)	1,652	(3,574)	6,712
(Loss)/profit for the period attributable to:					
Owners of the Company		(880)	1,564	(3,574)	6,354
Non-controlling interests		-	88	-	358
		(880)	1,652	(3,574)	6,712

Group's interim statement of profit or loss and other comprehensive income (continued)

	Note	[Reviewed] For the 3-month period ended		[Reviewed] For the 3-month period ended	
		30 June 2022 USD'000	30 June 2021 USD'000	30 June 2022 KHR'mil (Note 3)	30 June 2021 KHR'mil (Note 3)
(Loss)/profit for the period		(880)	1,652	(3,574)	6,712
Other comprehensive income					
<i>Item that will be reclassified subsequently to profit or loss</i>					
Fair value gain/(loss) on cash flow hedges		925	(74)	3,755	(301)
Exchange translation differences		-	-	2	(153)
Total comprehensive income for the period		45	1,578	183	6,258
Total comprehensive income for the period attributable to:					
Owners of the Company		45	1,495	183	5,921
Non-controlling interests		-	83	-	337
		45	1,578	183	6,258
The earnings per share attributable to shareholders of the Group during the period are as follows:					
Basic (loss)/earnings per share (cent/riel)	31	(1.17)	2.10	(47.69)	85.31
Diluted (loss)/earnings per share (cent/riel)	31	(1.17)	2.10	(47.69)	85.31

Company's interim statement of profit or loss and other comprehensive income

	Note	[Reviewed]		[Reviewed]	
		For the 12-month period ended 30 June 2022 USD'000	30 June 2021 USD'000	For the 12 -month period ended 30 June 2022 KHR'mil (Note 3)	30 June 2021 KHR'mil (Note 3)
Revenue	19	53,202	67,214	216,355	273,628
Operating expenses	20	(47,638)	(59,661)	(193,727)	(242,880)
Other operating income	21	65	144	264	586
Other gains		12	16	49	65
Operating profit		5,641	7,713	22,941	31,399
Finance income	22	2,874	1,098	11,688	4,470
Finance cost	23	(7,145)	(6,243)	(29,057)	(25,415)
Profit before income tax		1,370	2,568	5,572	10,454
Income tax expense	24	(741)	(1,009)	(3,013)	(4,108)
Profit for the period		629	1,559	2,559	6,346
Other comprehensive income					
<i>Items that will be reclassified subsequently to profit or loss</i>					
Fair value gain on cash flow hedges		3,869	1,546	15,734	6,294
Currency translation differences		-	-	(100)	(614)
Total comprehensive income		4,498	3,105	18,193	12,026

Company's interim statement of profit or loss and other comprehensive income

	Note	[Reviewed] For the 3-month period ended		[Reviewed] For the 3-month period ended	
		30 June 2022 USD'000	30 June 2021 USD'000	30 June 2022 KHR'mil (Note 3)	30 June 2021 KHR'mil (Note 3)
Revenue	19	7,086	27,238	28,764	110,668
Operating expense	20	(6,481)	(24,548)	(26,309)	(99,738)
Other operating income	21	14	2	57	8
Other gains		1	4	4	16
Operating profit		620	2,696	2,516	10,954
Finance income	22	677	743	2,748	3,019
Finance cost	23	(2,040)	(1,408)	(8,280)	(5,721)
(Loss)/profit before income tax		(743)	2,031	(3,016)	8,252
Income tax expense		(133)	(368)	(541)	(1,495)
(Loss)/profit for the period		(876)	1,663	(3,557)	6,757
Other comprehensive income					
<i>Items that will be reclassified subsequently to profit or loss</i>					
Fair value gain/(loss) on cash flow hedges		925	(74)	3,755	(301)
Currency translation differences		-	-	1	(154)
Total comprehensive income		49	1,589	199	6,302

Group's interim statement of changes in equity

	Note	← Attributable to owners of the Company →				Total USD'000	Non-controlling interests USD'000	Total equity	
		Share capital USD'000	Share premium USD'000	Reserves USD'000	Distributable Retained earnings USD'000			USD'000	KHR'mil (Note 3)
(Reviewed)									
Balance at 1 July 2021		7,494	2,541	(4,269)	17,190	22,956	86	23,042	93,897
Profit for the twelve-month period		-	-	-	607	607	-	607	2,470
Fair value gain on cash flow hedges		-	-	3,869	-	3,869	-	3,869	15,734
Dividends paid to owners of the Company	32	-	-	-	(487)	(487)	-	(487)	(1,985)
Currency translation difference		-	-	-	-	-	-	-	(100)
Balance at 30 June 2022		7,494	2,541	(400)	17,310	26,945	86	27,031	110,016
(Audited)									
Balance at 1 July 2020		7,100	-	(5,815)	15,802	17,087	5	17,092	69,957
Shares issued	13	394	2,541	-	-	2,935	-	2,935	12,278
Profit for the twelve-month period		-	-	-	1,388	1,388	81	1,469	5,980
Fair value gain on cash flow hedges		-	-	1,546	-	1,546	-	1,546	6,294
Currency translation difference		-	-	-	-	-	-	-	(612)
Balance at 30 June 2021		7,494	2,541	(4,269)	17,190	22,956	86	23,042	93,897

The accompanying notes are an integral part of these financial statements.

Company's interim statement of changes in equity

		← Non-distributable →			Distributable		
	Note	Share capital USD'000	Share premium USD'000	Reserves USD'000	Retained earnings USD'000	Total equity USD'000	KHR'mil (Note 3)
[Reviewed]							
Balance at 1 July 2021		7,494	2,541	(4,269)	17,400	23,166	94,401
Profit for the twelve-month period		-	-	-	629	629	2,559
Fair value gain on cash flow hedges		-	-	3,869	-	3,869	15,734
Dividends paid to owners of the Company	32	-	-	-	(487)	(487)	(1,985)
Currency translation difference		-	-	-	-	-	(100)
Balance at 30 June 2022		7,494	2,541	(400)	17,542	27,177	110,609
[Audited]							
Balance at 1 July 2020		7,100	-	(5,815)	15,841	17,126	70,097
Shares issued	13	394	2,541	-	-	2,935	12,278
Loss for the twelve-month period		-	-	-	1,559	1,559	6,346
Fair value gain on cash flow hedges		-	-	1,546	-	1,546	6,294
Currency translation difference		-	-	-	-	-	(614)
Balance at 30 June 2021		7,494	2,541	(4,269)	17,400	23,166	94,401

The accompanying notes are an integral part of these financial statements.

Group's interim statement of cash flows

		(Reviewed) For the 12-month period ended 30 June 2022 USD'000	(Audited) 30 June 2021 USD'000	(Reviewed) For the 12-month period ended 30 June 2022 KHR'mil (Note 3)	(Audited) 30 June 2021 KHR'mil (Note 3)
	Note				
Operating activities					
Profit before income tax		1,348	2,478	5,483	10,088
Adjustments for:					
Depreciation	20	1,113	1,059	4,526	4,311
Amortisation	20	4	3	16	12
Interest income	22	(2,874)	(1,098)	(11,688)	(4,470)
Interest expense	23	7,145	6,243	29,057	25,415
Gain on reversal of lease liabilities		(9)	-	(37)	-
Unrealised foreign exchange gain		(3)	(10)	(12)	(41)
Operating profit before working capital changes		6,724	8,675	27,345	35,315
Changes in working capital					
Changes in:					
Trade and other receivables		3,361	(2,627)	13,668	(10,695)
Contract assets/liability		(17,217)	(28,029)	(70,016)	(114,106)
Inventories		170	827	691	3,367
Amount due to holding company		(1,040)	(35,838)	(4,229)	(145,896)
Amounts due (to)/from related parties		(1,293)	56,341	(5,258)	229,364
Trade and other payables		12,050	22,503	49,003	91,610
Cash generated from operations		2,755	21,852	11,204	88,959
Income tax paid		(1,702)	(513)	(6,921)	(2,088)
Net cash from operating activities		1,053	21,339	4,283	86,871

Group's interim statement of cash flows (continued)

		(Reviewed) For the 12-month period ended 30 June 2022 USD'000	(Audited) 30 June 2021 USD'000	(Reviewed) For the 12-month period ended 30 June 2022 KHR'mil (Note 3)	(Audited) 30 June 2021 KHR'mil (Note 3)
	Note				
Investing activities					
Acquisitions of property, plant and equipment		(319)	(202)	(1,297)	(822)
Acquisitions of intangible assets		(10)	(1)	(41)	(4)
Interest received		59	50	240	204
Net cash used in investing activities		(270)	(153)	(1,098)	(622)
Financing activities					
Dividends paid	32	(487)	-	(1,985)	-
Proceeds from borrowings	26	14,506	7,997	58,991	32,556
Repayment of borrowings	26	(22,453)	(15,613)	(91,309)	(63,561)
Issuance of additional share capital	13	-	2,935	-	11,948
Interest paid		(5,590)	(6,209)	(22,733)	(25,277)
Repayment of lease liabilities		(54)	(124)	(218)	(505)
Advances from holding company		820	-	3,335	-
Placement of fixed deposits		(362)	(204)	(1,472)	(830)
Deposit of cash in bank accounts pledge to borrowings		-	(2,463)	-	(10,027)
Net cash used in financing activities		(13,620)	(13,681)	(55,391)	(55,696)
Net change in cash and cash equivalents		(12,837)	7,505	(52,206)	30,553
Cash and cash equivalents, beginning of period		6,599	(906)	26,892	(3,708)
Currency translation differences		-	-	(78)	47
Cash and cash equivalents, end of period	12	(6,238)	6,599	(25,392)	26,892

Company's interim statement of cash flows

	Note	(Reviewed)	(Audited)	(Reviewed)	(Audited)
		For the 12-month period ended		For the 12-month period ended	
		30 June 2022	30 June 2021	30 June 2022	30 June 2021
		USD'000	USD'000	KHR'mil (Note 3)	KHR'mil (Note 3)
Operating activities					
Profit before income tax		1,370	2,568	5,572	10,454
Adjustments for:					
Depreciation	20	1,113	1,059	4,526	4,311
Amortisation	20	4	3	16	12
Interest income	22	(2,874)	(1,098)	(11,688)	(4,470)
Interest expense	23	7,145	6,243	29,057	25,415
Gain on reversal of lease liabilities		(9)	-	(37)	-
Unrealised foreign exchange gain		(2)	(10)	(8)	(41)
Operating profit before working capital changes		6,747	8,765	27,438	35,681
Changes in working capital					
Changes in:					
Trade and other receivables		3,355	(2,636)	13,644	(10,731)
Contract assets/liability		(17,217)	(28,029)	(70,016)	(114,106)
Inventories		170	827	691	3,367
Amount due to holding company		(1,040)	(35,838)	(4,229)	(145,896)
Amounts due (to)/from related parties		(1,293)	56,341	(5,258)	229,364
Trade and other payables		12,058	22,489	49,036	91,553
Amount due from subsidiary		-	(41)	-	(167)
Cash generated from operations		2,780	21,878	11,306	89,065
Income tax paid		(1,702)	(513)	(6,921)	(2,088)
Net cash from operating activities		1,078	21,365	4,385	86,977

Company's interim statement of cash flows (continued)

		(Reviewed) For the 12-month period ended 30 June 2022 USD'000	(Audited) 30 June 2021 USD'000	(Reviewed) For the 12-month period ended 30 June 2022 KHR'mil (Note 3)	(Audited) 30 June 2021 KHR'mil (Note 3)
Note					
Investing activities					
	Acquisitions of property, plant and equipment	(319)	(202)	(1,297)	(822)
	Acquisitions of intangible assets	(10)	(1)	(41)	(4)
	Investment in a subsidiary	-	(15)	-	(61)
	Interest received	59	50	240	204
	Net cash used in investing activities	(270)	(168)	(1,098)	(683)
Financing activities					
	Dividends paid	32 (487)	-	(1,985)	-
	Proceed from borrowings	26 14,506	7,997	58,991	32,556
	Repayment of borrowings	26 (22,453)	(15,613)	(91,309)	(63,561)
	Issuance of additional share capital	13 -	2,935	-	11,948
	Interest paid	(5,590)	(6,209)	(22,733)	(25,277)
	Payment of lease liabilities	26 (54)	(124)	(218)	(505)
	Placement of fixed deposits	(362)	(204)	(1,472)	(830)
	Deposit of cash in bank accounts pledged to borrowings	-	(2,463)	-	(10,027)
	Advance to a subsidiary	(18)	-	(73)	-
	Advance from holding company	820	-	3,335	-
	Net cash used in financing activities	(13,638)	(13,681)	(55,464)	(55,696)
Net change in cash and cash equivalents					
		(12,830)	7,516	(52,177)	30,598
	Cash and cash equivalents, beginning of period	6,586	(930)	26,839	(3,806)
	Currency translation differences	-	-	(78)	47
	Cash and cash equivalents, end of period	(6,244)	6,586	(25,416)	26,839

Notes to the interim condensed financial information

1. General information

PESTECH (Cambodia) Plc (“the Company”) was incorporated on 5 February 2010 as a single member private company and was a 100% owned subsidiary of PESTECH International Berhad, a company incorporated and domiciled in Malaysia, and is listed on the main market of Bursa Malaysia Securities Berhad, with a registered and fully paid share capital totaling USD7,100,000, consisting of 71,000,000 shares, each with a par value of USD0.10 per share. The Company is registered with the Ministry of Commerce (“MOC”) under company registration number 00000957.

On 12 August 2020, the Company was successfully listed on the Cambodia Securities Exchange (“CSX”). The number of new issued shares are 3,945,000 shares with a par value of KHR400 or USD0.10 per share, at an offering price of KHR3,120 or USD0.76 per share. Upon the completion of listing, PESTECH International Berhad owned 94.74% shares of the Company.

The principal activity of the Company is engaged in the construction of electrical substation and transmission lines.

PESTECH (Myanmar) Limited (“PML”) was incorporated as a private limited company which is 100% owned by the Company under registration No. 1171FC/2016-2017 dated 24 March 2017 issued by the Government of the Republic of the Union of Myanmar, Ministry of Planning and Finance. The registered share capital is USD50,000 comprising 50,000 ordinary shares.

The principal activity of PML is the provision of comprehensive power system engineering, construction, design, installation and related services in power industry.

PESTECH Hinthar Corporation Limited (“PHC”) was incorporated as a private limited company which is 60% owned by PML under Myanmar Companies Law 2017 on 24 June 2019. The registered share capital is USD50,000 comprising 50,000 ordinary shares.

The principal activity of PHC is to establish the infrastructure of power sector and promote the power segments such as power generation, power transmission, power distribution, microgrid system and other power infrastructure to the rural areas in Myanmar.

PESTECH Microgrid Company Limited (“PMG”) was incorporated as a private limited company which is 90% owned by PHC under Myanmar Companies Law 2017 on 14 February 2020. The registered and issued share capital is USD10,000 comprising 10,000 ordinary shares.

1. General information (continued)

The principal activity of PMG is the provision of microgrid system and other power infrastructure to rural areas in Myanmar.

The Company considers PHC and PMG as indirect subsidiaries.

The registered office of the Company is at 10th Floor, Building No. 35, Mao Tse Toung Boulevard, Phum 06, Sangkat Boeung Keng Kong I, Khan Boeung Keng Kong, Phnom Penh, Kingdom of Cambodia.

The registered office of PML, PHC and PMG are at Building 24-26 South Race Course Road, Room PH-C, Penthouse floor, Race Course Condo, Tamwe Township, Yangon Region, Myanmar.

There have been no significant changes in the nature of the Company's and its subsidiaries' activities during the reporting period.

The interim condensed financial information for the 12-month period ended 30 June 2022 has been reviewed.

The interim condensed financial information of PESTECH (Cambodia) Plc and its subsidiaries ("the Group") as at 30 June 2022 and for the quarter and 12-month period then ended was approved for issue by the Board of Directors on 11 August 2022.

2. Basis of preparation

The interim condensed financial information for the 12-month period ended 30 June 2022 has been prepared in accordance with Cambodian International Accounting Standards 34 - Interim financial reporting ("CIAS 34"). This interim condensed financial information does not include all the notes normally included in the annual audited financial statements. Accordingly, this report is to be read in conjunction with the audited financial statements as at 30 June 2021 and for the year then ended, which have been prepared in accordance with Cambodian International Financial Reporting Standards ("CIFRSs"). The significant accounting policies used in preparing this interim condensed financial information are consistent with the significant accounting policies used in the preparation of the audited financial statements as at 30 June 2021 and for the year then ended.

3. Functional and presentation currency

The national currency of Cambodia is Khmer Riel ("KHR"). However, as the Group and the Company transact their business and maintain their accounting records primarily in United States Dollars ("USD"), the Board of Directors has determined the USD to be the Group's and the Company's currency for measurement and presentation purposes as it reflects the economic substance of the underlying events and circumstances of the Group and of the Company.

Transactions in foreign currencies other than USD are translated to USD at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in currencies other than USD at the reporting date are translated into USD at the rates of exchange ruling at that date. Exchange differences arising from translations are recognised in other comprehensive income.

3. Functional and presentation currency (continued)

The translations of USD amounts into KHR as presented in the financial information are included solely to comply with the requirement of the Law on Accounting and Auditing (April 2016) and have been made using the following prescribed official exchange rate, as presented in KHR per USD1, as announced by the National Bank of Cambodia:

	3-month period ended	12-month period ended	3-month period ended	12-month period ended
	30 June 2022	30 June 2022	30 June 2021	30 June 2021
Average rate*	4,059	4,067	4,063	4,071
Closing rate	4,070	4,070	4,075	4,075

* The average rate amount is calculated using the monthly rates during the period

Such translated amounts are unaudited and should not be construed as representations that the USD amounts represent, or have been or could be, converted into KHR at that or any other rate. USD and KHR amounts are presented in the nearest thousands and millions, respectively, unless otherwise stated.

3.1 Foreign operations

In the Group's consolidated financial statements, all assets, liabilities and transactions of Group entities with a functional currency other than the USD are translated into USD upon consolidation. The functional currencies of entities within the Group remained unchanged during the reporting periods.

On consolidation, assets and liabilities are being translated into USD at the closing rate at the reporting date. Goodwill and fair value adjustments arising on the acquisition of a foreign entity have been treated as assets and liabilities of the foreign entity and translated into USD at the closing rate. Income and expenses have been translated into USD at the average rate over the reporting periods. Exchange differences are charged or credited to other comprehensive income and recognised in the cumulative translation differences in equity. On disposal of a foreign operation, the related cumulative translation differences recognised in equity are reclassified to profit or loss and are recognised as part of the gain or loss on disposal.

4. Significant accounting policies

The accounting policies and methods of computation adopted are consistent with those adopted in the Group's audited financial statements as at 30 June 2021 and for the year then ended.

4.1 Segment reporting

The Group has one reportable segment, namely engineering, procurement, construction and commissioning. The chief operating decision maker reviews the internal management report, which reports the performance of the segment as a whole, to assess performance of the reportable segment. As such, no further segmentation is required.

4.2 Seasonality

The principal business of the Group and the Company are mainly to provide engineering, procurement, construction and commissioning services. There is no significant seasonality factor associated with these services.

5. Management estimates

When preparing the interim condensed financial information, management undertakes a number of judgements, estimates and assumptions about recognition and measurement of assets, liabilities, income, and expenses. The actual results may differ from the judgements, estimates and assumptions made by management, and will seldom equal the estimated results.

The judgements, estimates and assumptions applied in the interim condensed financial information, including the key sources of estimation uncertainty, were the same as those applied in the Group's audited financial statements as at 30 June 2021 and for the year then ended.

6. Property, plant and equipment

Group and Company	Equipment	Motor vehicles	Computers	Furniture and fittings	Right-of-use assets	Signage	Renovation	Total	
	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	KHR'mil (Note 3)
(Reviewed)									
Cost									
At 1 July 2021	16,775	559	32	78	306	19	59	17,828	72,649
Additions	21	253	7	21	390	-	17	709	2,886
Write-off due to termination of lease contract	-	-	-	-	(204)	-	-	(204)	(830)
Currency translation difference	-	-	-	-	-	-	-	-	(90)
Balance at 30 June 2022	16,796	812	39	99	492	19	76	18,333	74,615
Accumulated depreciation									
At 1 July 2021	(3,064)	(436)	(25)	(31)	(121)	(1)	-	(3,678)	(14,988)
Depreciation	(885)	(88)	(5)	(14)	(112)	(2)	(7)	(1,113)	(4,526)
Write-off due to termination of lease contract	-	-	-	-	62	-	-	62	252
Currency translation difference	-	-	-	-	-	-	-	-	15
Balance at 30 June 2022	(3,949)	(524)	(30)	(45)	(171)	(3)	(7)	(4,729)	(19,247)
Carrying amount at 30 June 2022	12,847	288	9	54	321	16	69	13,604	55,368

6. Property, plant and equipment (continued)

Group and Company	Equipment	Motor vehicles	Computers	Furniture and fittings	Right-of-use assets	Signage	Renovation	Total	
	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	KHR'mil (Note 3)
(Audited)									
Cost									
At 1 July 2020	17,292	559	26	31	162	-	-	18,070	73,961
Additions	71	-	6	47	205	19	59	407	1,657
Transfer	(588)	-	-	-	-	-	-	(588)	(2,394)
Reversal	-	-	-	-	(61)	-	-	(61)	(248)
Currency translation difference	-	-	-	-	-	-	-	-	(327)
Balance at 30 June 2021	16,775	559	32	78	306	19	59	17,828	72,649
Accumulated depreciation									
At 1 July 2020	(2,199)	(348)	(21)	(28)	(70)	-	-	(2,666)	(10,912)
Depreciation	(865)	(88)	(4)	(3)	(98)	(1)	-	(1,059)	(4,311)
Reversal	-	-	-	-	47	-	-	47	191
Currency translation difference	-	-	-	-	-	-	-	-	44
Balance at 30 June 2021	(3,064)	(436)	(25)	(31)	(121)	(1)	-	(3,678)	(14,988)
Carrying amount at 30 June 2021	13,711	123	7	47	185	18	59	14,150	57,661

7. Lease liabilities

Group and Company as a lessee

The Group and the Company have lease contracts for the properties that are used as their office space, staff accommodation and storage.

Lease liabilities are presented in the interim statements of financial position as follows:

	Group and Company			
	(Reviewed) 30 June 2022 USD'000	(Audited) 30 June 2021 USD'000	(Reviewed) 30 June 2022 KHR'mil (Note 3)	(Audited) 30 June 2021 KHR'mil (Note 3)
Current	118	14	482	58
Non-current	230	148	934	603
	348	162	1,416	661

Set out below are the carrying amounts of lease liabilities and the movements during the period/year:

	Group and Company			
	(Reviewed) 30 June 2022 USD'000	(Audited) 30 June 2021 USD'000	(Reviewed) 30 June 2022 KHR'mil (Note 3)	(Audited) 30 June 2021 KHR'mil (Note 3)
Beginning of the year	162	95	661	389
Addition	390	205	1,591	835
Accretion of interest	22	15	91	61
Reversal	(150)	(14)	(615)	(57)
Payments	(76)	(139)	(309)	(566)
Currency translation difference	-	-	(3)	(1)
End of the year	348	162	1,416	661

The weighted average incremental borrowing rate applied to lease liabilities recognised under CIFRS 16 was 7.2% per annum.

The table below describes the nature of the Group's and the Company's leasing activities by type of right-of-use assets recognised on the statement of financial position:

	No. of right-of- use assets	Range of remaining term	Average remaining lease term	No. of leases with extension options	No. of leases with termination options
Right-of-use assets					
House	5	0.5 to 2.1 years	2.1 years	1	5
Office building	1	3.2 years	3.2 years	1	1
Storage	1	3.5 years	3.5 years	-	1

7. Lease liabilities (continued)

The details of future minimum lease payments are summarized below:

	Minimum lease payments due				
	Within one year USD'000	From one to three years USD'000	From three to five years USD'000	Total USD'000	Total KHR'mil (Note 3)
30 June 2022					
Lease payments	140	228	18	386	1,571
Finance charges	(22)	(16)	-	(38)	(155)
Net present value	118	212	18	348	1,416
30 June 2021					
Lease payments	15	25	157	197	804
Finance charges	(1)	(22)	(12)	(35)	(143)
Net present value	14	3	145	162	661

8. Investment in a subsidiary

	Company			
	(Reviewed) 30 June 2022 USD'000	(Audited) 30 June 2021 USD'000	(Reviewed) 30 June 2022 KHR'mil (Note 3)	(Audited) 30 June 2021 KHR'mil (Note 3)
At cost – unquoted shares				
Balance brought forward	50	35	204	143
Additions	-	15	-	61
	50	50	204	204

Details of the subsidiaries are as follows:

Name	Country of incorporation and operation	Effective interest %		Principal activities
		30 June 2022	30 June 2021	
PESTECH (Myanmar) Limited (“PML”)	Myanmar	100.00%	100.00%	Provision of comprehensive power system engineering, construction, design, installation and related services in power industry
Subsidiary of PML PESTECH Hinthar Corporation Limited (“PHC”)	Myanmar	60.00%	60.00%	Establish the infrastructure of power sector and promote the power segments such as power generation, power transmission, power distribution, microgrid system and other power infrastructure to the rural areas in Myanmar
Subsidiary of PHC PESTECH Microgrid Company Limited	Myanmar	54.00%	54.00%	Provision of microgrid system and other power infrastructure to rural areas in Myanmar

9. Contract assets/liability

	Group and Company			
	(Reviewed) 30 June 2022 USD'000	(Audited) 30 June 2021 USD'000	(Reviewed) 30 June 2022 KHR'mil (Note 3)	(Audited) 30 June 2021 KHR'mil (Note 3)
Beginning of year	245,018	216,989	998,449	888,136
Revenue recognized	53,202	67,214	216,355	273,628
Billing issued	(35,985)	(40,233)	(146,339)	(163,789)
Finance income recognized	2,815	1,048	11,448	4,266
Translation difference	-	-	(1,159)	(3,792)
End of year	265,050	245,018	1,078,754	998,449
Presented as:				
Contract assets				
Current	155,950	122,851	634,717	500,618
Non-current	109,262	122,167	444,696	497,831
	265,212	245,018	1,079,413	998,449
Contract liability				
Current	(162)	-	(659)	-
	265,050	245,018	1,078,754	998,449

Contract assets represent the Group's and the Company's right to consideration for work completed on construction contracts but not yet billed at the reporting date. The amount will be billed according to the billing schedule as stipulated in the construction contracts.

Contract liability is recognised if billing have been issued to a customer before the Group or the Company earns the right to the consideration for work completed.

10. Inventories

	Group and Company			
	(Reviewed) 30 June 2022 USD'000	(Audited) 30 June 2021 USD'000	(Reviewed) 30 June 2022 KHR'mil (Note 3)	(Audited) 30 June 2021 KHR'mil (Note 3)
Construction materials	3,338	3,508	13,586	14,295

11. Trade and other receivables

	Group			
	(Reviewed) 30 June 2022 USD'000	(Audited) 30 June 2021 USD'000	(Reviewed) 30 June 2022 KHR'mil (Note 3)	(Audited) 30 June 2021 KHR'mil (Note 3)
Trade receivables	1,375	2,950	5,596	12,021
Deposits	37	241	151	984
Staff advances	37	30	151	122
Financial assets	1,449	3,221	5,898	13,127
Value-added tax	259	1,136	1,054	4,629
Prepayments	1,434	2,146	5,836	8,745
Non-financial assets	1,693	3,282	6,890	13,374
	3,142	6,503	12,788	26,501

11. Trade and other receivables (continued)

	Company			
	(Reviewed) 30 June 2022 USD'000	(Audited) 30 June 2021 USD'000	(Reviewed) 30 June 2022 KHR'mil (Note 3)	(Audited) 30 June 2021 KHR'mil (Note 3)
Trade receivables	1,375	2,950	5,596	12,021
Deposits	37	235	151	958
Staff advances	37	30	151	122
Financial assets	1,449	3,215	5,898	13,101
Value-added tax	259	1,136	1,054	4,629
Prepayments	1,434	2,146	5,836	8,745
Non-financial assets	1,693	3,282	6,890	13,374
	3,142	6,497	12,788	26,475

12. Cash and bank balances

	Group			
	(Reviewed) 30 June 2022 USD'000	(Audited) 30 June 2021 USD'000	(Reviewed) 30 June 2022 KHR'mil (Note 3)	(Audited) 30 June 2021 KHR'mil (Note 3)
Cash in banks (a)	8,091	15,753	32,930	64,194
Deposits with licensed banks (b)	1,766	1,404	7,188	5,721
Cash on hand	15	10	61	41
	9,872	17,167	40,179	69,956

	Company			
	(Reviewed) 30 June 2022 USD'000	(Audited) 30 June 2021 USD'000	(Reviewed) 30 June 2022 KHR'mil (Note 3)	(Audited) 30 June 2021 KHR'mil (Note 3)
Cash in banks (a)	8,085	15,741	32,906	64,145
Deposits with licensed banks (b)	1,766	1,404	7,188	5,721
Cash on hand	15	9	61	37
	9,866	17,154	40,155	69,903

(a) Two of the bank accounts have been pledged to syndicated financing facilities and one of the bank accounts have been pledged to bank overdraft as disclosed in note 17(c.5) and note 17(a.3)

(b) Deposits with licensed banks of the Group have been pledged as security for bank overdrafts and term loan as disclosed in note 17(a.2) and note 17(c.6). The deposits earn interest of 4.25% per annum.

12. Cash and bank balances (continued)

For the purpose of presenting the interim statement of cash flows, cash and cash equivalents comprise the following:

	Group			
	(Reviewed)		(Audited)	
	For the 12-month period ended		For the 12-month period ended	
	30 June 2022 USD'000	30 June 2021 USD'000	30 June 2022 KHR'mil (Note 3)	30 June 2021 KHR'mil (Note 3)
Cash and bank balances (as above)	9,872	17,167	40,179	69,956
Bank overdrafts	(7,701)	(2,521)	(31,345)	(10,273)
Fixed deposit pledged to borrowings	(1,766)	(1,404)	(7,188)	(5,721)
Cash in banks pledged to borrowings	(6,643)	(6,643)	(27,038)	(27,070)
Cash and cash equivalents per statement of cash flows	(6,238)	6,599	(25,392)	26,892

	Company			
	(Reviewed)		(Audited)	
	For the 12-month period ended		For the 12-month period ended	
	30 June 2022 USD'000	30 June 2021 USD'000	30 June 2022 KHR'mil (Note 3)	30 June 2021 KHR'mil (Note 3)
Cash and cash equivalents (as above)	9,866	17,154	40,155	69,903
Bank overdrafts	(7,701)	(2,521)	(31,345)	(10,273)
Fixed deposit pledged to borrowings	(1,766)	(1,404)	(7,188)	(5,721)
Cash in banks pledged to borrowings	(6,643)	(6,643)	(27,038)	(27,070)
Cash and cash equivalents per statement of cash flows	(6,244)	6,586	(25,416)	26,839

13. Share capital

	Group and Company					
	Number of shares		Amount			
	(Reviewed)		(Audited)		(Reviewed)	
	30 June 2022	30 June 2021	30 June 2022 USD'000	30 June 2021 USD'000	30 June 2022 KHR'mil (Note 3)	30 June 2021 KHR'mil (Note 3)
Shares issued and fully paid:						
- Beginning of the period/year	74,945,000	71,000,000	7,494	7,100	30,725	28,869
- Shares issued	-	3,945,000	-	394	-	1,856
	74,945,000	74,945,000	7,494	7,494	30,725	30,725

On 12 August 2020, the Company was successfully listed on the Cambodia Securities Exchange ("CSX"). The number of new issued shares are 3,945,000 shares with a par value of KHR400 or USD0.10 per share, at an offering price of KHR3,120 or USD0.76 per share.

14. Share premium

The share premium mainly represents the excess amount received by the Company over the par value of its shares pursuant to the issuance of shares, net of transaction costs directly attributable to the issuance.

15. Reserves

	Group and Company			
	(Reviewed) 30 June 2022 USD'000	(Audited) 30 June 2021 USD'000	(Reviewed) 30 June 2022 KHR'mil (Note 3)	(Audited) 30 June 2021 KHR'mil (Note 3)
Capital contribution reserve	52	52	212	212
Cash flow hedge reserve (note 18)	(452)	(4,321)	(1,838)	(17,608)
Currency translation difference	-	-	(257)	(39)
	(400)	(4,269)	(1,883)	(17,435)

Capital contribution reserve represents the fair value of equity-settled share options granted to employees of the Company by its holding company in October 2017. The reserve is made up of the cumulative value of services received from employees recorded over the vesting period commencing from the grant date of equity-settled share options and is reduced upon the expiry of the share options or payments made to the holding company.

16. Trade and other payables

	Group			
	(Reviewed) 30 June 2022 USD'000	(Audited) 30 June 2021 USD'000	(Reviewed) 30 June 2022 KHR'mil (Note 3)	(Audited) 30 June 2021 KHR'mil (Note 3)
Provision for project cost	44,141	31,615	179,654	128,831
Trade payables	1,780	892	7,245	3,635
Accruals	802	730	3,262	2,975
Other payables	160	34	650	139
Financial liabilities	46,883	33,271	190,811	135,580
Taxes payable	114	125	464	509
Non-financial liability	114	125	464	509
	46,997	33,396	191,275	136,089

	Company			
	(Reviewed) 30 June 2022 USD'000	(Audited) 30 June 2021 USD'000	(Reviewed) 30 June 2022 KHR'mil (Note 3)	(Audited) 30 June 2021 KHR'mil (Note 3)
Provision for project cost	44,141	31,615	179,654	128,831
Trade payables	1,780	892	7,245	3,635
Accruals	802	721	3,264	2,938
Other payables	155	29	630	119
Financial liabilities	46,878	33,257	190,793	135,523
Taxes payable	114	125	464	509
Non-financial liability	114	125	464	509
	46,992	33,382	191,257	136,032

17. Borrowings

	Group and Company			
	(Reviewed) 30 June 2022 USD'000	(Audited) 30 June 2021 USD'000	(Reviewed) 30 June 2022 KHR'mil (Note 3)	(Audited) 30 June 2021 KHR'mil (Note 3)
Current				
Secured:				
Bank overdrafts	7,701	2,521	31,345	10,273
Revolving credit	3,080	2,523	12,536	10,281
Term loans	9,500	8,500	38,663	34,638
Total current	20,281	13,544	82,544	55,192
Non-current				
Secured:				
Term loans	82,071	91,575	334,029	373,168
Total non-current	82,071	91,575	334,029	373,168
	102,352	105,119	416,573	428,360

The effective interest rates of the borrowings are as follows:

	Group and Company	
	(Reviewed) 30 June 2022 %	(Audited) 30 June 2021 %
Bank overdrafts (a)	7.0 to 8.5	7.5 to 8.5
Revolving credit (b)	7.2	7.2
Term loans (c)	4.9 to 7.5	4.1 to 7.5

The above facilities are secured by the following:

Bank overdrafts

- a.1 Granting facilities to the Company under letter of offer.
- a.2 Deposits with a licensed bank of the Company as disclosed in note 12.
- a.3 Pledge of bank accounts.
- a.4 Corporate guarantee from holding company, PESTECH International Berhad.

Revolving credit

- b.1 Corporate guarantee from holding company, PESTECH International Berhad.

Term loans

- c.1 Assignment of rights and benefits of the Power Transmission Agreement dated 15 March 2017, entered into between the Company and customer;
- c.2 Corporate guarantee from holding company, PESTECH International Berhad;
- c.3 Insurance covering the projects;
- c.4 Granting certain direct rights to the Company of the Direct Agreement dated 17 February 2015, entered into between the Company and customer;
- c.5 Pledge of bank accounts; and,
- c.6 Deposits with a licensed bank of the Company as disclosed in note 12.

18. Derivative financial instruments

	(Reviewed)		(Audited)		Group and Company	
	30 June		30 June		30 June	
	2022		2021		2022	
	Notional value				Fair value liabilities	
	USD'000	USD'000	USD'000	USD'000	KHR'mil	KHR'mil
					(Note 3)	(Note 3)
Interest rate swaps	42,100	47,250	452	4,321	1,838	17,608

On 25 October 2018 and 27 December 2018, the Group entered into interest rate swaps contracts ("IRS") to hedge the Group's exposure to interest rate risks on its borrowings. The IRS entitles the Group to receive interest at floating rates on notional amounts and obliges the Group to pay interest at fixed interest rates on the same notional amounts, thus allowing the Group to raise borrowings at floating rates and swap into fixed rates.

The changes in fair value of these IRS that are designated as hedges are included as hedging reserve in equity and continuously released to other comprehensive income until the repayment of the borrowings or maturity of the IRS, whichever is earlier. For the IRS that are not designated as hedges, the changes in fair value are recognised in profit or loss.

19. Revenue

	(Reviewed)		(Audited)		Group and Company	
	For the 12-month period ended		For the 12-month period ended		For the 12-month period ended	
	30 June		30 June		30 June	
	2022		2021		2022	
	USD'000		USD'000		KHR'mil	
					(Note 3)	(Note 3)
Construction contract and service rendered	53,202	67,214	216,355	273,628		

	(Reviewed)		(Reviewed)		Group and Company	
	For the 3-month period ended		For the 3-month period ended		For the 3-month period ended	
	30 June		30 June		30 June	
	2022		2021		2022	
	USD'000		USD'000		KHR'mil	
					(Note 3)	(Note 3)
Construction contract and service rendered	7,086	27,238	28,764	110,668		

19 Revenue (continued)**19.1 Disaggregated revenue information**

	Group and Company			
	(Reviewed)	(Audited)	(Reviewed)	(Audited)
	For the 12-month period ended		For the 12-month period ended	
	30 June	30 June	30 June	30 June
	2022	2021	2022	2021
	USD'000	USD'000	KHR'mil	KHR'mil
			(Note 3)	(Note 3)
Timing of revenue recognition:				
Over time	53,202	67,214	216,355	273,628

	Group and Company			
	(Reviewed)	(Audited)	(Reviewed)	(Reviewed)
	For the 3-month period ended		For the 3-month period ended	
	30 June	30 June	30 June	30 June
	2022	2021	2022	2021
	USD'000	USD'000	KHR'mil	KHR'mil
			(Note 3)	(Note 3)
Timing of revenue recognition:				
Over time	7,086	27,238	28,764	110,668

20. Operating expenses

	Group			
	(Reviewed)	(Audited)	(Reviewed)	(Audited)
	For the 12-month period ended		For the 12-month period ended	
	30 June	30 June	30 June	30 June
	2022	2021	2022	2021
	USD'000	USD'000	KHR'mil	KHR'mil
			(Note 3)	(Note 3)
<u>Direct costs</u>				
Raw materials and consumables	40,170	52,611	163,358	214,179
Operation overheads	2,476	2,538	10,069	10,332
	42,646	55,149	173,427	224,511
<u>Employee benefits</u>				
Salaries, wages, bonuses and other emoluments	1,527	1,295	6,210	5,272
Directors' remuneration	468	394	1,903	1,604
<u>Amortisation</u>				
Intangible assets	4	3	16	12
<u>Depreciation</u>				
Property, plant and equipment	1,002	961	4,075	3,912
Right-of-use assets	111	98	451	399
	1,113	1,059	4,526	4,311
<u>General expenses</u>				
Withholding tax	861	732	3,501	2,980
Management fees	4	565	16	2,300
Professional fees	212	151	862	615
Bank charges	201	69	817	281
Other expenses	623	323	2,534	1,315
	1,901	1,840	7,730	7,491
	47,659	59,740	193,812	243,201

20. Operating expenses (continued)

	Group			
	(Reviewed)		(Reviewed)	
	For the 3-month period ended 30 June 2022 USD'000	30 June 2021 USD'000	For the 3-month period ended 30 June 2022 KHR'mil (Note 3)	30 June 2021 KHR'mil (Note 3)
<u>Direct costs</u>				
Raw materials and consumables	4,382	22,499	17,788	91,413
Operation overheads	670	871	2,720	3,539
	5,052	23,370	20,508	94,952
<u>Employee benefit expenses</u>				
Salaries, wages, bonuses and other emoluments	397	375	1,612	1,524
Directors' remuneration	150	99	609	402
<u>Amortisation</u>				
Intangible assets	1	1	4	4
<u>Depreciation</u>				
Property, plant and equipment	233	260	946	1,056
Right of use assets	32	26	130	106
	265	286	1,076	1,162
<u>General expenses</u>				
Withholding tax	235	203	954	825
Management fees	-	141	-	573
Professional fee	56	12	227	49
Bank charges	127	-	516	-
Other expenses	202	63	820	256
	620	419	2,517	1,703
	6,485	24,550	26,326	99,747

20. Operating expenses (continued)

	Company			
	(Reviewed) For the 12-month period ended 30 June 2022 USD'000	(Audited) 30 June 2021 USD'000	(Reviewed) For the 12-month period ended 30 June 2022 KHR'mil (Note 3)	(Audited) 30 June 2021 KHR'mil (Note 3)
<u>Direct costs</u>				
Raw materials and consumables	40,170	52,611	163,358	214,179
Operation overheads	2,476	2,538	10,069	10,332
	42,646	55,149	173,427	224,511
<u>Employee benefit expenses</u>				
Salaries and other benefits	1,524	1,273	6,198	5,183
Directors' remuneration	468	394	1,903	1,604
<u>Amortisation</u>				
Intangible assets	4	3	16	12
<u>Depreciation</u>				
Property, plant and equipment	1,002	961	4,075	3,912
Right of use assets	111	98	451	399
	1,113	1,059	4,526	4,311
<u>General expenses</u>				
Withholding tax	861	732	3,501	2,981
Management fee	4	565	16	2,300
Professional fees	206	147	838	598
Bank charges	201	68	817	277
Other expenses	611	271	2,485	1,103
	1,883	1,783	7,657	7,259
	47,638	59,661	193,727	242,880

20. Operating expenses (continued)

	Company			
	(Reviewed)		(Reviewed)	
	For the 3-month period ended		For the 3-month period ended	
	30 June 2022 USD'000	30 June 2021 USD'000	30 June 2022 KHR'mil (Note 3)	30 June 2021 KHR'mil (Note 3)
<u>Direct costs</u>				
Raw materials and consumables	4,382	22,499	17,788	91,413
Operation overheads	670	871	2,720	3,539
	5,052	23,370	20,508	94,952
<u>Employee benefits</u>				
Salaries, wages, bonuses and other emoluments	395	375	1,603	1,524
Directors' remuneration	150	99	609	402
<u>Amortisation</u>				
Intangible assets	1	1	4	4
<u>Depreciation</u>				
Property, plant and equipment	233	260	946	1,056
Right-of-use assets	32	26	130	106
	265	286	1,076	1,162
<u>General expenses</u>				
Withholding tax	235	203	954	825
Management fees	-	141	-	573
Professional fees	55	12	223	49
Bank charges	127	-	516	-
Other expenses	201	61	816	247
	618	417	2,509	1,694
	6,481	24,548	26,309	99,738

21. Other operating income

	Group and Company			
	(Reviewed)	(Audited)	(Reviewed)	(Audited)
	For the 12-month period ended	For the 12-month period ended	For the 12-month period ended	For the 12-month period ended
	30 June	30 June	30 June	30 June
	2022	2021	2022	2021
	USD'000	USD'000	KHR'mil	KHR'mil
			(Note 3)	(Note 3)
Management fees charged to related parties	48	-	195	-
Project management fees charged to a related party	17	142	69	578
Others	-	2	-	8
	65	144	264	586

	Group and Company			
	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)
	For the 3-month period ended	For the 3-month period ended	For the 3-month period ended	For the 3-month period ended
	30 June	30 June	30 June	30 June
	2022	2021	2022	2021
	USD'000	USD'000	KHR'mil	KHR'mil
			(Note 3)	(Note 3)
Management fees charged to related parties	14	-	57	-
Others	-	2	-	8
	14	2	57	8

22. Finance income

	Group and Company			
	(Reviewed)	(Audited)	(Reviewed)	(Audited)
	For the 12-month period ended	For the 12-month period ended	For the 12-month period ended	For the 12-month period ended
	30 June	30 June	30 June	30 June
	2022	2021	2022	2021
	USD'000	USD'000	KHR'mil	KHR'mil
			(Note 3)	(Note 3)
Interest income for:				
Contract assets	2,815	1,048	11,448	4,266
Term deposits	59	50	240	204
	2,874	1,098	11,688	4,470

	Group and Company			
	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)
	For the 3-month period ended	For the 3-month period ended	For the 3-month period ended	For the 3-month period ended
	30 June	30 June	30 June	30 June
	2022	2021	2022	2021
	USD'000	USD'000	KHR'mil	KHR'mil
			(Note 3)	(Note 3)
Interest income for:				
Contract assets	664	731	2,695	2,970
Term deposits	13	12	53	49
	677	743	2,748	3,019

23. Finance cost

	Group and Company			
	(Reviewed)	(Audited)	(Reviewed)	(Audited)
	For the 12-month period ended		For the 12-month period ended	
	30 June 2022 USD'000	30 June 2021 USD'000	30 June 2022 KHR'mil (Note 3)	30 June 2021 KHR'mil (Note 3)
Interest expense for:				
Term loans	5,068	5,493	20,608	22,362
Charged by intercompany	1,631	413	6,633	1,681
Bank overdrafts	205	187	834	761
Revolving credit	219	135	891	550
Lease liabilities	22	15	91	61
	7,145	6,243	29,057	25,415

	Group and Company			
	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)
	For the 3-month period ended		For the 3-month period ended	
	30 June 2022 USD'000	30 June 2021 USD'000	30 June 2022 KHR'mil (Note 3)	30 June 2021 KHR'mil (Note 3)
Interest expense for:				
Term loans	1,301	1,307	5,281	5,310
Charged by intercompany	577	-	2,342	-
Bank overdrafts	90	25	365	102
Revolving credit	65	71	264	289
Lease liabilities	7	5	28	20
	2,040	1,408	8,280	5,721

24. Income tax expenseCambodia

In accordance with Cambodian tax laws, the Company has the obligation to pay tax on income ("Tol") at the rate of 20% of taxable income.

Besides the Tol, taxpayers in Cambodia are subject to a separate minimum tax. The minimum tax is an annual tax with a liability equal to 1% of annual turnover inclusive of all taxes except value-added tax, and is due irrespective of the taxpayer's profit or loss position. The Company pays the higher of Tol or minimum tax.

The Company's tax returns are subject to examination by the tax authorities. Because the application of tax laws and regulations for many types of transactions is susceptible to varying interpretations, the amounts reported in the financial statements could change at a later date upon final determination by the tax authorities.

Myanmar

In accordance with the Income Tax Law of the Republic of the Union of Myanmar, the direct and indirect subsidiaries have the obligation to pay corporate income tax at the rate of 25% of taxable income. The subsidiaries are not subject to corporate income tax for the periods ended 30 June 2022 and 2021 as they have not yet started their commercial operations.

24. Income tax expense (continued)

Income tax expense for the periods ended 30 June 2022 and 2021 consists of:

	Group and Company			
	(Reviewed) For the 12-month period ended 30 June 2022 USD'000	(Audited) 30 June 2021 USD'000	(Reviewed) For the 12-month period ended 30 June 2022 KHR'mil (Note 3)	(Audited) 30 June 2021 KHR'mil (Note 3)
Current income tax	532	685	2,163	2,789
Deferred tax	209	324	850	1,319
Income tax expense	741	1,009	3,013	4,108

24.1 Reconciliation between profit before income tax and taxable income

A reconciliation between accounting profit before income tax and taxable income for the periods ended 30 June 2022 and 2021 follows:

	Group			
	(Reviewed) For the 12-month period ended 30 June 2022 USD'000	(Audited) 30 June 2021 USD'000	(Reviewed) For the 12-month period ended 30 June 2022 KHR'mil (Note 3)	(Audited) 30 June 2021 KHR'mil (Note 3)
Accounting profit before tax	1,348	2,478	5,483	10,088
Add:				
Non-deductible expenses	1,376	947	5,596	3,855
Taxable profit	2,724	3,425	11,079	13,943
Income tax expense at the applicable tax rate 20%	545	685	2,216	2,789
Reduction in tax rate 2.76%*	(75)	-	(306)	-
Income tax expense at the effective tax rate 17.24%/20% (A)	470	685	1,910	2,789
Minimum tax (B)	532	672	2,163	2,736
Estimated income tax expense (higher of A or B)	532	685	2,163	2,789

24. Income tax expense (continued)**24.1 Reconciliation between profit before income tax and taxable income (continued)**

	Company			
	(Reviewed) For the 12-month period ended 30 June 2022 USD'000	(Audited) 30 June 2021 USD'000	(Reviewed) For the 12-month period ended 30 June 2022 KHR'mil (Note 3)	(Audited) 30 June 2021 KHR'mil (Note 3)
Accounting profit before tax	1,370	2,568	5,572	10,454
Add:				
Non-deductible expenses	1,354	857	5,506	3,489
Taxable profit	2,724	3,425	11,078	13,943
Income tax expense at the applicable tax rate 20%	545	685	2,216	2,789
Reduction in tax rate 2.76%*	(75)	-	(306)	-
Income tax expense at the effective tax rate 17.24%/20% (A)	470	685	1,910	2,789
Minimum tax (B)	532	672	2,163	2,736
Estimated income tax expense (higher of A or B)	532	685	2,163	2,789

* In accordance with Prakas No. 183 dated 25 February 2020 issued by the Ministry of Economy and Finance, which implements tax on income incentives under Sub-decree 01, entities that list or offer either stock or debt security are entitled to enjoy 50% reduction of the annual tax on income liability for three years. The tax on income incentive is calculated based on percentage of stock securities issued. On 26 August 2021, the Company has obtained letter No. 14331 issued by the GDT to approve its application for this tax on income incentives.

24.2 Taxation contingencies

The taxation system in Cambodia is characterised by numerous taxes and frequently changing legislation, which is subject to interpretation. Often times, different interpretations exist among numerous taxation authorities and jurisdictions. Taxes are subject to reviews and investigations by a number of authorities that are enabled by law to impose severe fines, penalties and interest charges.

These facts may create tax risks in Cambodia, substantially greater than in other countries. Management believes that tax liabilities have been adequately provided for based on its interpretation of tax legislation. However, the relevant authorities may have differed interpretations and the effects since the incorporation could be significant.

25. Deferred tax liability

	Group and Company			
	(Reviewed) 30 June 2022 USD'000	(Audited) 30 June 2021 USD'000	(Reviewed) 30 June 2022 KHR'mil (Note 3)	(Audited) 30 June 2021 KHR'mil (Note 3)
Property, plant and equipment				
Beginning balance	777	453	3,166	1,854
Recognised in profit or loss	209	324	850	1,319
Translation difference	-	-	(3)	(7)
Ending balance	986	777	4,013	3,166

26. Reconciliation of liabilities arising from financing activities

The changes in the Group's and the Company's liabilities arising from financing activities as follows:

	(Audited) 1 July 2021	Non-cash flows		Cash flows		(Reviewed) 30 June 2022	
	USD'000	Additions USD'000	Reversal USD'000	Proceeds USD'000	Repayments USD'000	USD'000	KHR'mil (Note 3)
Term loans	100,075	-	-	-	(8,504)	91,571	372,692
Revolving credit	2,523	-	-	14,506	(13,949)	3,080	12,536
Lease liabilities	162	412	(150)	-	(76)	348	1,416
	102,760	412	(150)	14,506	(22,529)	94,999	386,644

	(Audited) 1 July 2020	Non-cash flows		Cash flows		(Audited) 30 June 2021	
	USD'000	Additions USD'000	Reversal USD'000	Proceeds USD'000	Repayments USD'000	USD'000	KHR'mil (Note 3)
Term loans	108,582	-	-	-	(8,507)	100,075	407,806
Revolving credit	1,632	-	-	7,997	(7,106)	2,523	10,281
Lease liabilities	95	220	(14)	-	(139)	162	661
	110,309	220	(14)	7,997	(15,752)	102,760	418,748

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27. Related party balances and transactions

The following balances are outstanding with related parties:

Related party	Relationship	(Reviewed) 30 June 2022 USD'000	(Audited) 30 June 2021 USD'000	(Reviewed) 30 June 2022 KHR'mil (Note 3)	(Audited) 30 June 2021 KHR'mil (Note 3)
Group and Company					
Amounts due from related parties					
Diamond Power Limited	Fellow subsidiary	4	2	16	8
Green Sustainable Ventures (Cambodia) Co., Ltd	Fellow subsidiary	220	-	895	-
		224	2	911	8
Amounts due to related parties					
PESTECH Sdn Bhd	Fellow subsidiary	11,464	16,308	46,658	66,455
Enersol Co. Ltd.	Fellow subsidiary	36,566	34,828	148,824	141,924
PESTECH Energy Sdn Bhd	Fellow subsidiary	15	-	61	-
ODM Power Line Co Ltd	Fellow subsidiary	38,032	27,006	154,790	110,049
PESTECH Transmission Sdn Bhd	Fellow subsidiary	3,520	3,500	14,326	14,263
Green Sustainable Ventures (Cambodia) Co., Ltd	Fellow subsidiary	-	9,026	-	36,781
		89,597	90,668	364,659	369,472
Amount due to holding company					
PESTECH International Berhad	Holding company	26,834	27,054	109,214	110,245
Company					
Amount due from a subsidiary					
PESTECH (Myanmar) Limited	Subsidiary	97	79	395	322

The amounts due from/to related parties are mainly trade related, unsecured, interest free and repayable on demand, except for certain amounts due to PESTECH International Berhad, Enersol Co. Ltd. and PESTECH Sdn Bhd which bear interest at the rate from 2.32% to 4.5% (30 June 2021: 4.5% to 5%) per annum, respectively.

27. Related party balances and transactions (continued)

During the period, the following transactions with related parties are recorded:

Group and Company			[Reviewed]		[Reviewed]	
			For the 12-month period ended		For the 12-month period ended	
Related party	Relationship	Transactions	30 June	30 June	30 June	30 June
			2022	2021	2022	2021
			USD'000	USD'000	KHR'mil	KHR'mil
					(Note 3)	(Note 3)
Diamond Power Limited	Fellow subsidiary	Management service income	10	-	39	-
		Operation and maintenance service	1,533	1,289	6,235	5,248
PESTECH Sdn Bhd	Fellow subsidiary	Progress billing	3,523	-	14,327	-
		Contract cost incurred	11,325	20,193	46,060	82,206
		Interest charged	146	42	596	171
Enersol Co. Ltd.	Fellow subsidiary	Contract cost incurred	1,166	(83)	4,740	(338)
		Interest charged	639	-	2,599	-
PESTECH Transmission Sdn Bhd	Fellow subsidiary	Contract cost incurred	39	726	159	2,956
		Project management service income	17	142	69	578
ODM Power Line Co Ltd	Fellow subsidiary	Contract cost incurred	-	10,000	-	40,710
		Management service income	20	-	81	-
		Rental income	-	2	-	8
PESTECH International Berhad	Holding company	Management service expense	-	565	-	2,300
		Interest charged	846	371	3,440	1,510
Green Sustainable Ventures (Cambodia) Co., Ltd	Fellow subsidiary	Management service income	18	-	75	-
		Operation and maintenance service	60	-	244	-
		Progress billing	19,008	2,592	77,306	10,552

27. Related party balances and transactions (continued)

During the period, the following transactions with related parties are recorded:

Group and Company			[Reviewed]		[Reviewed]	
			For the 3-month period ended		For the 3-month period ended	
Related party	Relationship	Transactions	30 June 2022 USD'000	30 June 2021 USD'000	30 June 2022 KHR'mil (Note 3)	30 June 2021 KHR'mil (Note 3)
Diamond Power Limited	Fellow subsidiary	Management service income	5	-	20	-
		Operation and maintenance service	538	361	2,185	1,470
PESTECH Sdn Bhd	Fellow subsidiary	Contract cost incurred	3,565	11,820	14,471	48,119
		Interest charged	112	-	453	-
Enersol Co. Ltd.	Fellow subsidiary	Interest charged	345	1,891	1,400	7,698
PESTECH Transmission Sdn Bhd	Fellow subsidiary	Contract cost incurred	-	134	-	546
ODM Power Line Co Ltd	Fellow subsidiary	Management service income	5	-	20	-
		Rental income	-	2	-	8
PESTECH International Berhad	Holding company	Management service expense	-	142	-	578
		Interest charged	484	-	1,965	-
Green Sustainable Ventures (Cambodia) Co., Ltd	Fellow subsidiary	Management service income	4	-	17	-
		Operation and maintenance service	60	-	244	-
		Progress billing	19,008	2,592	77,306	10,552

28. Transactions with key management personnel

Key management personnel is defined as those persons having authority and responsibility for planning, directing and controlling the activities of the Group and the Company either directly or indirectly. Key management includes the directors of the Group and the Company.

	Group and Company			
	(Reviewed) For the 12-month period ended 30 June 2022 USD'000	(Audited) 30 June 2021 USD'000	(Reviewed) For the 12-month period ended 30 June 2022 KHR'mil (Note 3)	(Audited) 30 June 2021 KHR'mil (Note 3)
Salaries and bonus	468	394	1,903	1,604

	Group and Company			
	(Reviewed) For the 3-month period ended 30 June 2022 USD'000	(Reviewed) 30 June 2021 USD'000	(Reviewed) For the 3-month period ended 30 June 2022 KHR'mil (Note 3)	(Reviewed) 30 June 2021 KHR'mil (Note 3)
Salaries and bonus	150	99	609	402

29. Fair value of financial instruments

The table below shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value. The carrying amounts of cash and bank balances, amounts due to/from related parties, amount due from a subsidiary, amount due to holding company, trade and other receivables, trade and other payables, and borrowings are reasonable approximation of their fair value, either due to their short-term nature or that they are floating rate instruments that are re-priced to market interest rates on or near the end of the reporting period.

The different levels in the fair value hierarchy are as follows:

- Quoted prices (unadjusted) in active markets for identified assets or liabilities (Level 1).
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly (Level 2).
- Inputs for the asset or liability that are not based on observable market data (Level 3).

	Group and Company			
	30 June 2022 Carrying amount USD'000	Level 2 USD'000	30 June 2021 Carrying amount USD'000	Level 2 USD'000
Derivative financial instruments	452	452	4,321	4,321

The fair value of financial instruments traded in active markets is based on quoted market prices at the reporting date. A market is regarded as active if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service or regulatory agency and those prices represent actual and regularly occurring market transactions on an arm's length basis. These instruments are included in Level 1.

The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined by using valuation techniques. These valuation techniques maximise the use of observable market data where it is available and rely as little as possible on entity specific estimates.

29. Fair value of financial instruments (continued)

If all significant inputs required to fair value an instrument are observable, the instrument is included in Level 2. If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3. The fair value of interest rate swaps is calculated as the present value of the estimated future cash flows based on observable yield curves.

30. Categories of financial instruments

The table below provides an analysis of financial instruments in each category:

	Group			
	(Reviewed)	(Audited)	(Reviewed)	(Audited)
	30 June 2022	30 June 2021	30 June 2022	30 June 2021
	USD'000	USD'000	KHR'mil	KHR'mil
			(Note 3)	(Note 3)
Assets				
At amortised cost				
Cash and bank balances	9,872	17,167	40,179	69,956
Trade and other receivables	1,449	3,221	5,898	13,127
Amounts due from a related party	224	2	911	8
	11,545	20,390	46,988	83,091

	Company			
	(Reviewed)	(Audited)	(Reviewed)	(Audited)
	30 June 2022	30 June 2021	30 June 2022	30 June 2021
	USD'000	USD'000	KHR'mil	KHR'mil
			(Note 3)	(Note 3)
Assets				
At amortised cost				
Cash and bank balances	9,866	17,154	40,155	69,903
Trade and other receivables	1,449	3,215	5,898	13,101
Amount due from a subsidiary	97	79	395	322
Amounts due from a related party	224	2	911	8
	11,636	20,450	47,359	83,334

	Group			
	(Reviewed)	(Audited)	(Reviewed)	(Audited)
	30 June 2022	30 June 2021	30 June 2022	30 June 2021
	USD'000	USD'000	KHR'mil	KHR'mil
			(Note 3)	(Note 3)
Liabilities				
At amortised cost				
Trade and other payables	46,883	33,271	190,811	135,580
Amount due to holding company	26,834	27,054	109,214	110,245
Amounts due to related parties	89,597	90,668	364,659	369,472
Borrowings	102,352	105,119	416,573	428,360
Derivatives used for hedging				
Derivative financial instruments	452	4,321	1,838	17,608
Not within scope of CIFRS 9				
Lease liabilities	348	162	1,416	661
	266,466	260,595	1,084,511	1,061,926

30. Categories of financial instruments (continued)

The table below provides an analysis of financial instruments in each category: (continued)

	Company			
	(Reviewed) 30 June 2022 USD'000	(Audited) 30 June 2021 USD'000	(Reviewed) 30 June 2022 KHR'mil (Note 3)	(Audited) 30 June 2021 KHR'mil (Note 3)
Liabilities				
At amortised cost				
Trade and other payables	46,878	33,257	190,793	135,523
Amount due to holding company	26,834	27,054	109,214	110,245
Amounts due to related parties	89,597	90,668	364,659	369,472
Borrowings	102,352	105,119	416,573	428,360
Derivatives used for hedging				
Derivative financial instruments	452	4,321	1,838	17,608
Not within scope of CIFRS 9				
Lease liabilities	348	162	1,416	661
	266,461	260,581	1,084,493	1,061,869

31. Earnings/(loss) per share

Basic earnings/(loss) per share are calculated by dividing the profit/(loss) attributable to equity holders of the Group by the weighted average numbers of ordinary shares in issue during the respective period as shown below:

	Group			
	(Reviewed)		(Reviewed)	
	For the 12-month period ended		For the 12-month period ended	
	30 June 2022 USD'000	30 June 2021 USD'000	30 June 2022 KHR'mil (Note 3)	30 June 2021 KHR'mil (Note 3)
Profit attributable to the owners of the Company	607	1,388	2,470	5,650
Weighted average number of shares	74,945,000	74,480,247	74,945,000	74,480,247
Basic earnings per share (cent/riel)	0.81	1.86	32.96	75.86
Diluted earnings per share (cent/riel)	0.81	1.86	32.96	75.86

	Group			
	(Reviewed)		(Reviewed)	
	For the 3-month period ended		For the 3-month period ended	
	30 June 2022 USD'000	30 June 2021 USD'000	30 June 2022 KHR'mil (Note 3)	30 June 2021 KHR'mil (Note 3)
(Loss)/profit attributable to the owners of the Company	(880)	1,564	(3,574)	6,354
Weighted average number of shares	74,945,000	74,480,247	74,945,000	74,480,247
Basic (loss)/earnings per share (cent/riel)	(1.17)	2.10	(47.69)	85.31
Diluted (loss)/earnings per share (cent/riel)	(1.17)	2.10	(47.69)	85.31

Diluted earnings/(loss) per share are calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares.

The Group had no dilutive potential ordinary shares as at each of the period end. As such, the diluted earnings per share were equivalent to the basic earnings per share.

32. Dividends

During the period, the following dividend have been paid by the Company to the owners of the Company:

	Group and Company			
	(Reviewed) For the 12-month period ended 30 June 2022 USD'000	(Audited) 30 June 2021 USD'000	(Reviewed) For the 12-month period ended 30 June 2022 KHR'mil (Note 3)	(Audited) 30 June 2021 KHR'mil (Note 3)
In respect of the year ended 30 June 2021: USD 0.0065 per ordinary share declared on 10 December 2021 and paid on 28 December 2021	487	-	1,985	-

33. Commitments

The Company has committed to purchase a 10-year political risk insurance for the construction of the 230kV Stung Tatay Hydro Power Plant-Phnom Penh Transmission System Project for a total amount of USD4,968,600 to secure the borrowing facility as disclosed in note 17c.3. As at 30 June 2022, the amount yet to be paid amounted to USD2,081,427 (30 June 2021: USD2,761,733).

The Company has committed to purchase a 7-year political risk insurance for the construction of the 230kV and 500kV double circuit transmission line from Phnom Penh to Sihanoukville for a total amount of USD3,222,125 to secure the borrowing facility as disclosed in note 17c.3. As at 30 June 2022, the amount yet to be paid amounted to USD1,826,646 (30 June 2021: USD2,320,005).

34. Events after reporting period

There are no significant events occurred after the end of the reporting period and the date of authorization of these interim financial statements, which would require adjustments or disclosures to be made in the interim financial statements.