

NOTES TO THE FINANCIAL STATEMENTS

cont'd

6. INVESTMENT PROPERTIES (CONT'D)

Fair value information

Fair value of investment properties are categorised as follows:

Group	Level 3	
	2023 RM'000	2022 RM'000
Freehold land and buildings	11,240	11,051

Level 3 fair value

Level 3 fair value is estimated using unobservable inputs for the investment property.

Level 3 fair values of land and buildings are estimated by Directors using the comparison approach. Expected sales price of comparable properties in close proximity are adjusted for difference in key attributes such as property size. The significant unobservable input into the Directors' valuation is adjustment to the price per square foot of comparable properties. For buildings under construction, the fair value is deemed to be approximate the carrying value.

7. INVESTMENTS IN SUBSIDIARIES

	Company	
	2023 RM'000	2022 RM'000
Cost of investment	25,946	25,946

Details of the subsidiaries are as follows:

Name of subsidiary	Principal place of business/ Country of incorporation	Principal activities	Effective ownership interest and voting interest	
			2023 %	2022 %
EITA Power System Sdn. Bhd.	Malaysia	Marketing and distribution of fire resistant cables, marketing, distribution and leasing of electrical and electronic components and equipment and provision of electrical and security system solutions.	100	100

NOTES TO THE FINANCIAL STATEMENTS

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7. INVESTMENTS IN SUBSIDIARIES (CONT'D)

Name of subsidiary	Principal place of business/ Country of incorporation	Principal activities	Effective ownership interest and voting interest	
			2023 %	2022 %
EITA Technologies (Malaysia) Sdn. Bhd.	Malaysia	Manufacture of electrical and electronic components and equipment.	100	100
EITA Electric Sdn. Bhd.	Malaysia	Marketing and distribution of electrical and electronic components and equipment.	100	100
EITA Elevator (Malaysia) Sdn. Bhd.	Malaysia	Design, installation and maintenance of elevator systems.	100	100
EITA-Schneider (MFG) Sdn. Bhd.	Malaysia	Manufacture of elevator systems.	100	100
Furutec Electrical Sdn. Bhd.	Malaysia	Design and manufacture of Busduct systems and manufacture of metal fabricated products.	100	100
Schneider Research & Development Centre Sdn. Bhd.	Malaysia	Research and development of elevator systems.	100	100
EITA Technologies Pte. Ltd. ^(#)	Singapore	Marketing and distribution of electrical and electronic components and equipment.	90	90
EITA Research & Development Sdn. Bhd.	Malaysia	Research and development of elevator and Busduct products and systems.	100	100
TransSystem Continental Sdn. Bhd.	Malaysia	Civil, electrical engineering and general contractors.	60	60
EITA Training Sdn. Bhd. (Formerly known as EITA Training Centre Sdn. Bhd.)	Malaysia	Provision of training in relation of mechanical, electrical, electronic, machinery, engineering technical skills, information technology and humanistic culture and rent out training facilities, tools and other related items.	100	100

NOTES TO THE FINANCIAL STATEMENTS

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7. INVESTMENTS IN SUBSIDIARIES (CONT'D)

Name of subsidiary	Principal place of business/ Country of incorporation	Principal activities	Effective ownership interest and voting interest	
			2023	2022
			%	%
Subsidiary of TransSystem Continental Sdn. Bhd.				
TransSystem T&D Sdn. Bhd.	Malaysia	Manufacture of protection relay and control panels, metering panel, marshalling kiosk for electricity transmission and distribution substations.	100	100
Subsidiary of EITA Elevator (Malaysia) Sdn. Bhd.				
EITA KOP Sdn. Bhd.	Malaysia	Provision of services related to services, maintenance, repair, upgrading and modernization of lifts, escalators and elevators, mechanical and electrical including to sub-contract or outsource the services to any third parties.	51	70

Not audited by a member firm of KPMG International.

Summarised financial information of non-controlling interest in EITA Technologies Pte. Ltd., TransSystem Continental Sdn. Bhd. and its subsidiary and EITA KOP Sdn. Bhd. have not been presented as the related information is not individually material to the Group.

During the financial year, the Group and non-controlling interest subscribed for additional 249,900 ordinary shares at RM1.00 each in EITA KOP Sdn. Bhd., in which the subscription resulted a dilution of ownership interest to the Group from 70% to 51%.