



GLOMAC BERHAD

[Registration No: 198301015139 (110532 - M)]
(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT

FOR THE FINANCIAL PERIOD ENDED 31 JANUARY 2023



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GLOMAC BERHAD

[Registration No: 198301015139 (110532 - M)]

(Incorporated in Malaysia)

CONDENSED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD ENDED 31 JANUARY 2023

(The figures have not been audited)

	INDIVIDUAL PERIOD (3-month)		CUMULATIVE PERIOD (9-month)	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO-DATE	PRECEDING YEAR TO- DATE
	31/1/2023 RM'000	31/1/2022 RM'000	31/1/2023 RM'000	31/1/2022 RM'000
Revenue	66,003	81,674	209,928	185,904
Cost of sales	(47,887)	(61,420)	(145,512)	(125,356)
Gross profit	18,116	20,254	64,416	60,548
Investment income	1,251	711	2,257	2,107
Other operating income	159	206	1,047	1,848
Share of (losses)/ gain of associated companies	(152)	(656)	(304)	(527)
Marketing expenses	(1,554)	(1,577)	(5,811)	(4,378)
Administrative expenses	(4,696)	(4,313)	(14,003)	(12,890)
Other operating expenses	(5,656)	(1,665)	(8,509)	(4,374)
Finance costs	(3,222)	(3,783)	(9,496)	(9,876)
Profit before tax	4,246	9,177	29,597	32,458
Taxation	(3,578)	(2,067)	(12,452)	(10,639)
Profit for the financial period	668	7,110	17,145	21,819
Other Comprehensive Income:				
Foreign currency translation	(18)	(73)	(44)	(99)
Total comprehensive income for the financial period	650	7,037	17,101	21,720

	INDIVIDUAL PERIOD (3-month)		CUMULATIVE PERIOD (9-month)	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO-DATE	PRECEDING YEAR TO- DATE
	31/1/2023 RM'000	31/1/2022 RM'000	31/1/2023 RM'000	31/1/2022 RM'000
Profit attributable to:				
Owners of the Company	419	8,123	17,411	21,375
Non-controlling interests	249	(1,013)	(266)	444
	668	7,110	17,145	21,819
Total comprehensive income attributable to:				
Owners of the Company	401	8,050	17,367	21,276
Non-controlling interests	249	(1,013)	(266)	444
	650	7,037	17,101	21,720
Earnings per share (sen)				
(i) Basic	0.05	1.06	2.27	2.78
(ii) Diluted	0.05	1.06	2.27	2.78

(This Unaudited Condensed Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 30 April 2022)



GLOMAC BERHAD
 [Registration No: 198301015139 (110532 - M)]
 (Incorporated in Malaysia)
CONDENSED STATEMENTS OF FINANCIAL POSITION
AS AT 31 JANUARY 2023
(The figures have not been audited)

	As at 31/1/2023 RM'000 (Unaudited)	As at 30/4/2022 RM'000 (Audited)
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	38,765	40,229
Right-of-use assets	5,921	2,267
Prepaid lease payments on leasehold land	33	36
Investment properties	345,011	345,581
Inventories - land held for property development	722,331	732,436
Associated companies	26,133	26,436
Other investments	4,000	4,000
Goodwill on consolidation	395	395
Deferred tax assets	75,753	72,120
Total Non-Current Assets	1,218,342	1,223,500
CURRENT ASSETS		
Inventories - completed units	89,862	100,136
Inventories - property development costs	131,497	130,238
Contract assets	146,232	172,079
Contract costs	4,508	5,965
Trade receivables	89,731	67,895
Other receivables	31,719	28,635
Tax recoverable	21,336	18,719
Fixed deposits and short term placements	31,495	35,459
Cash and bank balances	216,700	179,957
Total Current Assets	763,080	739,083
TOTAL ASSETS	1,981,422	1,962,583
EQUITY AND LIABILITIES		
EQUITY		
Issued capital	418,632	418,632
Capital reserve	300	300
Foreign currency translation reserve	693	737
Retained earnings	758,756	752,858
Treasury shares	(14,460)	(14,292)
Equity attributable to owners of the Company	1,163,921	1,158,235
Non-controlling interests	64,980	66,847
TOTAL EQUITY	1,228,901	1,225,082

	As at 31/1/2023 RM'000 (Unaudited)	As at 30/4/2022 RM'000 (Audited)
NON-CURRENT LIABILITIES		
Borrowings	148,771	173,834
Lease liabilities	1,946	421
Deferred tax liabilities	19	74
Total Non-Current Liabilities	<u>150,736</u>	<u>174,329</u>
CURRENT LIABILITIES		
Trade payables	78,523	88,890
Other payables and accrued expenses	54,529	46,427
Provisions	95,285	95,254
Contract liabilities	27,419	12,099
Borrowings	337,716	317,820
Lease liabilities	4,015	1,961
Tax liabilities	4,298	721
Total Current Liabilities	<u>601,785</u>	<u>563,172</u>
TOTAL LIABILITIES	<u>752,521</u>	<u>737,501</u>
TOTAL EQUITY AND LIABILITIES	<u>1,981,422</u>	<u>1,962,583</u>
Net assets per share attributable to owners of the Company - RM	<u>1.51</u>	<u>1.51</u>

(This Unaudited Condensed Statements of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 30 April 2022)



GLOMAC BERHAD
 [Registration No: 198301015139 (110532 - M)]
 (Incorporated in Malaysia)
CONDENSED STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 31 JANUARY 2023
(The figures have not been audited)

	Attributable to owners of the Company							Total equity RM'000
	Non-distributable reserves			Distributable reserve				
	Issued capital RM'000	Capital reserve RM'000	Foreign currency translation reserve RM'000	Treasury shares RM'000	Retained earnings RM'000	Attributable to the owners of the Company RM'000	Non- controlling interest RM'000	
As at 1 May 2021	418,632	300	771	(14,292)	722,670	1,128,081	42,103	1,170,184
Profit for the financial year	-	-	-	-	37,869	37,869	4,744	42,613
Other comprehensive income for the year	-	-	(34)	-	-	(34)	-	(34)
Total comprehensive income for the year	-	-	(34)	-	37,869	37,835	4,744	42,579
Dividend to owners of the Company	-	-	-	-	(7,681)	(7,681)	-	(7,681)
Issuance of redeemable preference shares by a subsidiary to non-controlling interest	-	-	-	-	-	-	20,000	20,000
As at 30 April/ 1 May 2022	418,632	300	737	(14,292)	752,858	1,158,235	66,847	1,225,082
Profit for the financial period	-	-	-	-	17,411	17,411	(266)	17,145
Other comprehensive income for the period	-	-	(44)	-	-	(44)	-	(44)
Total comprehensive income for the period	-	-	(44)	-	17,411	17,367	(266)	17,101
Repurchase of treasury shares	-	-	-	(168)	-	(168)	-	(168)
Dividend to owners of the Company	-	-	-	-	(11,513)	(11,513)	-	(11,513)
Dividend to non-controlling shareholders	-	-	-	-	-	-	(1,601)	(1,601)
Warrant exercised	-	-	-	-	-	-	-	-
As at 31 January 2023	418,632	300	693	(14,460)	758,756	1,163,921	64,980	1,228,901

(This Unaudited Condensed Statements of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 30 April 2022)



GLOMAC BERHAD
 [Registration No: 198301015139 (110532 - M)]
 (Incorporated in Malaysia)
CONDENSED STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 31 JANUARY 2023
(The figures have not been audited)

	9-month Period Ended 31-1-2023 RM'000	9-month Period Ended 31-1-2022 RM'000
Operating Activities		
Profit before tax	29,597	32,458
Adjustments for non-cash and non-operating items	16,557	13,839
Operating profit before working capital changes	46,154	46,297
Net changes in working capital	24,416	(25,068)
Cash generated from operations	70,570	21,229
Income tax paid, net of refund	(15,068)	(18,151)
Finance costs paid	(9,496)	(10,226)
Net cash generated from/ (used in) operating activities	46,006	(7,148)
Investing Activities		
Purchase of property, plant and equipment	(458)	(76)
Proceed from disposal of property, plant and equipment	-	11
Placement of deposits, net of drawdown	(1,030)	(890)
Interest received	2,258	2,168
Net cash generated from/ (used in) investing activities	770	1,213
Financing Activities		
Repurchase of treasury shares	(169)	-
Drawdown/(Repayment) of bank borrowings and hire purchase	(5,167)	(8,685)
Payment of lease liabilities	3,466	(3,062)
Repayment of hire-purchase and finance lease liabilities	-	(141)
Dividend paid to non-controlling interest	(11,513)	(7,681)
Repurchase of treasury shares	(1,600)	-
Net cash generated from/ (used in) financing activities	(14,983)	(19,569)
Net increase/ (decrease) in cash and cash equivalents	31,793	(25,504)
Cash and cash equivalents at beginning of period	202,090	195,480
Effect of currency translation	(44)	(99)
Cash and cash equivalents at end of period	233,839	169,877
Cash and cash equivalents consist of:		
Cash in hand and at banks	216,700	159,720
Fixed and short term deposits	31,495	33,834
Cash and bank balances	248,195	193,554
Fixed deposits with maturity in excess of 90 days	(12,875)	(12,624)
Deposits pledged	(1,481)	(11,053)
	233,839	169,877

(The Unaudited Condensed Statements of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 30 April 2022)



NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 31 JANUARY 2023

A. EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) 134, INTERIM FINANCIAL REPORTING

A1. Accounting Policies and Methods of Computation

The unaudited interim financial report has been prepared in accordance with *MFRS 134 “Interim Financial Reporting”, Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad* and the *Companies Act 2016* in Malaysia, where applicable.

The unaudited interim financial report should be read in conjunction with the Group’s audited financial statements for the financial year ended 30 April 2022.

The explanatory notes attached to the unaudited interim financial report provide an explanation of events and transactions that are significant to the understanding of the changes in the financial position and performance of the Group since the financial year ended 30 April 2022.

The accounting policies and methods of computation adopted for the interim financial statements are consistent with those adopted in the financial statements for the year ended 30 April 2022, except for the amendments to MFRS effective for annual financial periods beginning on or after 1 May 2022 as listed below:

Amendments to:	
MFRS 3	Reference to the Conceptual Framework
MFRS 116	Property, Plant and Equipment - Proceeds before Intended Use
MFRS 137	Onerous Contracts - Cost of Fulfilling a Contract
Amendments to MFRSs	Annual Improvements to MFRSs 2018-2020

The adoption of these new MFRSs, amendments to MFRSs did not have any material impact on the interim financial report of the Group.

At the date of the unaudited interim financial statements, the new and revised Standards and Amendments which were in issue but not yet effective and not early adopted by the Group are as listed below:

MFRS 17 and amendments to MFRS 17	Insurance Contracts ¹
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Amendments to:	
MFRS 4	Extension of the Temporary Exemption from Applying MFRS 9 ¹
MFRS 17	Initial Application of MFRS 17 and MFRS 9—Comparative Information ¹
MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture ²
MFRS 101	Classification of Liabilities as Current or Non-current ¹
MFRS 101	Disclosure of Accounting Policies ¹
MFRS 108	Definition of Accounting Estimates ¹
MFRS 112	Deferred Tax related to Assets and Liabilities arising from a Single Transaction ¹



A1. Accounting Policies and Methods of Computation (continued)

- ¹ Effective for annual period beginning on or after 1 January 2023, with earlier application permitted.
- ² Effective date deferred to a date to be determined and announced, with earlier application permitted.

The directors anticipate that the abovementioned MFRSs and amendments to MFRSs will be adopted in the annual financial statements of the Group when they become effective and that the adoption of these MFRSs and amendments to MFRSs may not have an impact on the financial statements of the Group in the period of initial application. However, it is not practicable to provide a reasonable estimate of the effect until the Group undertake a detailed review.

A2. Audit Qualification

There were no audit qualifications on the annual financial statements for the financial year ended 30 April 2022.

A3. Seasonal or Cyclical of Operations

There were no material seasonal or cyclical factors affecting the performance of the Group during the financial period under review.

A4. Unusual Items

There were no items of unusual nature, size or incidence which materially affecting assets, liabilities, equity, net income, or cash flows of the Group for the financial period under review.

A5. Material Changes in Estimates

There were no material changes in estimates of amounts reported in current financial period under review.

A6. Debt and Equity Securities

There was no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the current financial period under review other than the following: -

Repurchase of treasury shares

On 19 October 2022, the shareholders of the Company renewed their approval for the Company's plan to repurchase its own ordinary shares. During the financial period, the Company repurchased 32,000 issued ordinary shares from open market at an overall average price at RM0.32. As at 31 January 2023, the Company holds 32,595,000 of its issued ordinary shares (31 October 2022: 32,563,000 shares). These shares are being held as treasury shares in accordance with Section 127 of the Companies Act 2016.

A7. Dividend Paid

The dividend paid during current financial period ended 31 January 2023 was amounting to RM11,512,895.



A8. Segmental Reporting

The segmental reporting for the financial period ended 31 January 2023 (9-month) was as follows:

Analysis by Activity

	Property Development RM'000	Construction RM'000	Property Investment RM'000	Other Operation RM'000	Eliminations RM'000	Consolidated RM'000
31 January 2023:						
REVENUE						
External	193,956	-	15,164	808	-	209,928
Inter-segment	-	14,788	1,621	13,366	(29,775)	-
Total revenue	<u>193,956</u>	<u>14,788</u>	<u>16,785</u>	<u>14,174</u>	<u>(29,775)</u>	<u>209,928</u>
RESULTS						
Operating profit/(loss)	38,747	(1,901)	349	3,020	(3,075)	37,140
Interest expenses	(10,374)	(62)	(11,652)	(7,671)	20,263	(9,496)
Interest income	6,049	450	9,546	16,128	(29,916)	2,257
Share of results of associates		-	-	(304)	-	(304)
Taxation	(11,547)	-	(189)	(2,195)	1,479	(12,452)
Profit for the year						<u>17,145</u>
ASSETS						
Segment assets	1,464,994	47,543	333,077	109,675	-	1,955,289
Investment in associated companies	26,133	-	-	-	-	26,133
Consolidated total assets						<u>1,981,422</u>

Note: The financial information by geographical location was not presented as the Group's activities are primarily conducted in Malaysia.



A8. Segmental Reporting

The segmental analysis for the financial period ended 31 January 2022 (9-month) was as follows:

Analysis by Activity

	Property Development RM'000	Construction RM'000	Property Investment RM'000	Other Operations RM'000	Eliminations RM'000	Consolidated RM'000
31 January 2022:						
REVENUE						
External	174,044	-	10,835	1,025	-	185,904
Inter-segment	-	18,245	1,740	8,047	(28,032)	-
Total revenue	<u>174,044</u>	<u>18,245</u>	<u>12,575</u>	<u>9,072</u>	<u>(28,032)</u>	<u>185,904</u>
RESULTS						
Operating profit/(loss)	41,390	2,655	628	(1,264)	(2,655)	40,754
Interest expenses	(10,006)	(33)	(10,010)	(9,000)	19,173	(9,876)
Interest income	5,437	623	9,503	13,859	(27,315)	2,107
Share of results of associates	(527)	-	-	-	-	(527)
Taxation	(9,449)	(1,671)	(444)	(559)	1,484	(10,639)
Profit for the year						<u>21,819</u>
ASSETS						
Segment assets	1,441,064	54,421	330,794	72,550	-	1,898,829
Investment in associated companies	26,829	-	-	-	-	26,829
Consolidated total assets						<u>1,925,658</u>

Note: The financial information by geographical location was not presented as the Group's activities are primarily conducted in Malaysia.



A8. Segmental Reporting (continued)

	Individual Period 3-month		Cumulative Period 9-month	
	Current Year Quarter 31/1/2023 RM'000	Preceding Year Corresponding Quarter 31/1/2022 RM'000	Current Year To- Date 31/1/2023 RM'000	Preceding Year To- Date 31/1/2022 RM'000
Revenue comprise the following:				
Revenue from contracts with customers	59,987	77,828	194,764	175,069
Revenue from other sources	6,016	3,846	15,164	10,835
	66,003	81,674	209,928	185,904
Timing of revenue recognition:				
- over time	54,308	73,178	188,604	167,511
- at a point in time	5,679	4,650	6,160	7,558
- others	6,016	3,846	15,164	10,835
	66,003	81,674	209,928	185,904

A9. Material Events Subsequent to the End of the Financial Period

There were no material events subsequent to the end of the financial period reported.

A10. Composition of the Group

There were no changes in the composition of the Group for the financial period under review.

A11. Contingent Liabilities

Save as disclosed in material litigation which is contingent, there were no contingent liabilities in respect of the Group for the financial period under review.

A12. Capital Commitments

Capital commitments for the Group as at 31 January 2023 are as follows:

	31/1/2023 RM'000	30/4/2022 RM'000
Approved and contracted for:		
Purchase of land held for property development	1,200	1,200



A13. Related Party Transactions

	Individual Period 3-month		Cumulative Period 9-month	
	Current Year Quarter 31/1/2023 RM'000	Preceding Year Corresponding Quarter 31/1/2022 RM'000	Current Year To- Date 31/1/2023 RM'000	Preceding Year To- Date 31/1/2022 RM'000
Rental income from a company in which a director of the Company has direct interest and is also a director of the company	-	(57)	-	4
Rental expenses paid or payable to companies in which certain directors of the Company have direct interest and are also directors of the companies	65	65	194	194
Marketing services rendered by a company in which certain director of the Company has direct interest and is also a director of the company	-	18	-	18



B. ADDITIONAL INFORMATION PURSUANT TO APPENDIX 9B OF MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1. Review of Group Performance

The Group recorded a revenue of RM66.0 million (Q3FY22: RM81.7 million) for the current quarter representing a decrease of RM15.7 million or 19% as compared to the corresponding quarter in preceding year. Concurrently, the cumulative year-to-date revenue increased by RM24.0 million or 13% (Q3FY23: RM209.9 million, Q3FY22: RM185.9 million).

The Group recorded lower profit before tax of RM4.3 million (Q3FY22: RM9.2 million) during the current quarter, the Group's cumulative year-to-date recorded lower profit before tax of RM29.6 million (Q3FY22: RM32.5 million), representing a decrease of RM1.8 million or 9%.

An analysis of the results of each business segment are as follow:

Property Development

Revenue from property development segment for current quarter and cumulative year-to-date recorded RM59.9 million (Q3FY22: RM77.5 million), representing a decrease of 23% and RM194.0 million (Q3FY22: RM174.0 million), representing an increase of 11%, respectively.

Notwithstanding lower development activities recorded during the current quarter, the development activities during the financial period under review was higher than preceding year to date.

Property Investment

Revenue from property investment segment mainly comprised of rental income. Revenue from this segment for the current quarter increased by RM2.2 million or 58% (Q3FY23: RM6.0 million; Q3FY22: RM3.8 million) as compared to preceding year corresponding quarter. The cumulative year-to-date revenue increased by RM4.3 million or 40% (Q3FY23: RM15.2 million; Q3FY22: RM10.8 million). Effective from 1 April 2022, the Country entered into endemic phase, thus with the lifting of restriction, the rental income of carpark and properties has increased gradually.

Other Operation

Revenue for the segment mainly comprises of property management services.



B2. Review of Current Quarter Performance against Immediate Preceding Quarter

	Current Quarter	Immediate Preceding Quarter
	31/1/2023	31/10/2022
	RM'000	RM'000
Revenue	66,003	78,431
Profit before tax	4,246	17,496

Revenue for the Group's current quarter registered at RM66.0 million representing a decrease of 15.8% or RM12.4 million in comparison with the immediate preceding quarter of RM78.4 million. Correspondingly, the Group's profit before tax for current quarter decreased by 75.7% or RM13.3 million as compared to the immediate preceding quarter, mainly due to lower development activities and higher other operating expenses recorded during the current quarter end.

B3. Prospects

The Board of Directors is in the opinion that financial year 2023 remain to be another challenging year amidst the growing concern over inflation, labour shortage, rising interest rates and material costs that will affect the property sector.

B4. Financial Forecast and Profit Guarantee

The Group has not provided any financial forecast or profit guarantee for the financial period under review.

B5. Taxation

The taxation for the current quarter and financial period to-date include the followings:

	Individual Period		Cumulative Period	
	3-month		9-month	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To- Date	Preceding Year To-Date
	31/1/2023	31/1/2022	31/1/2023	31/1/2022
	RM'000	RM'000	RM'000	RM'000
Income taxation	3,909	2,003	16,109	11,806
Deferred taxation	(331)	64	(3,657)	(1,167)
	<u>3,578</u>	<u>2,067</u>	<u>12,452</u>	<u>10,639</u>

The Group's effective tax rate is higher than the statutory tax rate by the Inland Revenue Board mainly due to the effect of non-recognition of deferred tax assets on loss-making companies and non-tax deductible expenses.



B6. Status of Corporate Proposals

There were no corporate proposal for the financial period under review.

B7. Group Borrowings and Debt Securities

The Group borrowings as at 31 January 2023 were as follows:

	Due within 12 months RM'000	Due after 12 months RM'000	Total as at 31/1/2023 RM'000	Total as at 30/4/2022 RM'000
<u>Secured</u>				
Hire-Purchase and Lease Borrowings	79	-	79	231
Bank Borrowings	<u>125,598</u>	<u>148,771</u>	<u>274,369</u>	<u>276,349</u>
	<u>125,677</u>	<u>148,771</u>	<u>274,448</u>	<u>276,580</u>
<u>Unsecured</u>				
Bank Borrowings	<u>212,039</u>	-	<u>212,039</u>	<u>215,074</u>
	<u>337,716</u>	<u>148,771</u>	<u>486,487</u>	<u>491,654</u>

B8. Material Litigation

Soon Hoe Chuan v Glomac Berhad

On the hearing date 9 December 2020, the High Court Judge allowed Defendant's Striking Out application in Enclosure 16 with costs of RM7,000 to be paid by the Plaintiff to the Defendant subject to Allocator fees and since the striking out application by the Defendant is allowed by the Court, the application for summary judgment filed by the Plaintiff against the Defendant in Enclosure 6 is therefore dismissed with no order as to costs.

On 15 November 2021, the Court of Appeal dismissed Plaintiff's appeal in relation to his summary judgment application, but allowed his appeal in relation to Glomac's striking out application. Both parties were ordered to bear their own costs and the Court directed the Plaintiff's claim to be remitted back to the High Court for trial.

On 27 January 2023, the trial has concluded, however no date was fixed for a decision by the Court and the following were directions given by the Court:-

- a) Filing of Post-trial Written Submission by 23 March 2023;
- b) Filing of Reply Submissions (if any) by 6 April 2023; and
- c) Oral Submissions fixed on 8 May 2023.

B9. Dividend

The Board has not recommended any interim dividend payment for the period.



B10. Earnings Per Share

a) Basic Earnings Per Share

The basic earnings per share is calculated by dividing the net profit for the period and the weighted average number of ordinary shares in issue during the period.

	Individual Period		Cumulative Period	
	3-month		9-month	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To-Date	Preceding Year To-Date
	31/1/2023	31/1/2022	31/1/2023	31/1/2022
	RM'000	RM'000	RM'000	RM'000
Profit attributable to owners of the Company (RM'000)	419	8,123	17,411	21,375
Weighted average number of ordinary shares in issue ('000)	767,514	768,066	767,770	768,033
Basic earnings per share (sen)	0.05	1.06	2.27	2.78

b) Diluted Earnings Per Share

There is no dilution effect to the earnings per share for current financial period under review.

B11. Provision of Financial Assistance

- There has been no additional financial assistance provided pursuant to Paragraph 8.23 of the Main Market Listing Requirement during the current quarter.
- The aggregate amount of financial assistance provided during the current quarter was as follows:

	31/1/2023	30/1/2022
	Limit of Amount	Limit of Amount
	RM'000	RM'000
<u>Type of Financial Assistance</u>		
Corporate Guarantee for Equipment Leasing Facilities	2,178	2,178

As at 31 January 2023, RM0.08 million (Q4FY22: RM0.24 million) remained outstanding in respect of the above guarantees.

There was no financial significant impact on the Group arising from the financial assistance provided.



B12. Notes to the Statement of Profit or Loss and Other Comprehensive Income

Notes to the Statement of Profit or Loss and Other Comprehensive Income comprises of the followings:

	Individual Period 3-month		Cumulative Period 9-month	
	Current Year Quarter 31/1/2023 RM'000	Preceding Year Corresponding Quarter 31/1/2022 RM'000	Current Year To- Date 31/1/2023 RM'000	Preceding Year To- Date 31/1/2022 RM'000
Interest income	1,251	711	2,257	2,107
Other income including investment income	159	206	1,047	1,848
Interest expense	3,222	3,783	9,496	9,876
Depreciation and amortisation	1,592	1,575	4,714	4,788
Provision for and write-off of receivables	-	-	69	-
Reversal of allowance for impairment losses on receivables	2	-	8	-
Provision for and write-off of inventories	-	-	-	-
Gain or loss on disposal of quoted or unquoted investments or properties	-	-	-	-
Fair value loss on investment properties	-	-	-	-
Foreign exchange gain/ (loss)	-	-	-	-
Other material items	-	-	-	-

B13. Derivatives Financial Instrument

The Group does not have any derivatives financial instruments as at 31 January 2023.

B14. Fair Value Changes of Financial Liabilities

The fair value changes arising from discounting future retention sum payables to present value for the current period under review has been accounted accordingly. The net fair value gain for the year-to-date financial period amounted to approximately RM380,000 (Q3FY22:RM34,000).