



TDM BERHAD

COMPANY NO 196501000477 (6265-P)
(Incorporated in Malaysia)

INTERIM FINANCIAL STATEMENTS
30 SEPTEMBER 2023



TDM BERHAD

(Company No 196501000477 (6265-P))
(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 SEPTEMBER 2023**

(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	Current Quarter Ended 30-Sep-23 RM'000	Preceding Quarter Ended 30-Sep-22 RM'000	Current Quarter To date 30-Sep-23 RM'000	Preceding Quarter To date 30-Sep-22 RM'000
Continuing operations				
Revenue	163,390	153,288	423,748	456,313
Cost of sales	(97,015)	(109,083)	(282,630)	(288,485)
Gross profit	66,375	44,205	141,118	167,828
Other items of income				
Interest income	428	459	1,426	1,863
Other income	8,103	151	13,337	6,398
Other items of expense				
Distribution costs	(1,435)	(1,384)	(3,625)	(3,599)
Administrative expenses	(48,342)	(50,215)	(137,836)	(142,390)
Other expenses	(82)	(535)	(3,725)	(3,150)
Finance costs	(7,276)	(5,053)	(19,942)	(17,703)
Profit/(loss) before tax	17,771	(12,372)	(9,247)	9,247
Income tax (expense)/benefit	(2,414)	2,869	(616)	(7,175)
Profit/(loss) for the financial period from continuing operations	15,357	(9,503)	(9,863)	2,072
Discontinued operation				
Loss for the financial period from discontinued operation	(370)	(5,792)	(18,235)	(8,029)
Profit/(loss) for the financial period	14,987	(15,295)	(28,098)	(5,957)
Other comprehensive (loss)/income:				
Foreign currency translation	(8,312)	2,637	1,773	3,009
Fair value movement of investments in securities	(1)	(2)	1	(2)
Other comprehensive (loss)/income for the financial period	(8,313)	2,635	1,774	3,007
Total other comprehensive income/(loss) for the financial period	6,674	(12,660)	(26,324)	(2,950)

**TDM BERHAD**

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**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 SEPTEMBER 2023**

(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	Current	Preceding	Current	Preceding
	Quarter	Quarter	Quarter	Quarter
	Ended	Ended	To date	To date
	30-Sep-23	30-Sep-22	30-Sep-23	30-Sep-22
	RM'000	RM'000	RM'000	RM'000
Profit/(loss) attributable to:				
Owners of the parent	16,409	(14,167)	(25,297)	(3,886)
Non-controlling interests	(1,422)	(1,128)	(2,801)	(2,071)
	14,987	(15,295)	(28,098)	(5,957)
Total comprehensive profit/(loss) attributable to:				
Owners of the parent	8,588	(11,608)	(23,630)	(1,013)
Non-controlling interests	(1,914)	(1,052)	(2,694)	(1,937)
	6,674	(12,660)	(26,324)	(2,950)
Earning/(loss) per share attributable to owner of the parent (sen per share):				
Basic (Note 26)	0.95	(0.82)	(1.47)	(0.23)

(The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2022 and the accompanying explanatory notes attached to the interim financial statements)

**TDM BERHAD**

(Company No 196501000477 (6265-P))
(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2023**

(The figures have not been audited)

	As at 30-Sep-23 RM'000	As at 31-Dec-22 RM'000
Assets		
Non-current assets		
Property, plant and equipment	808,299	818,689
Right-of-use assets	472,847	476,133
Intangible asset	2,247	2,890
Goodwill	6,520	6,520
Other investments	27,657	27,657
Investments in securities	38	37
Other receivables	3,347	308
Deferred tax assets	944	958
	1,321,899	1,333,192
Current assets		
Biological assets	6,405	3,346
Inventories	35,219	35,877
Trade and other receivables	84,897	62,828
Contract costs asset	163	1,881
Prepayments	4,887	5,419
Tax recoverable	16,292	13,600
Cash and bank balances	105,070	107,184
Assets of disposal group classified as held for sale	106,642	102,124
	359,575	332,259
Total assets	1,681,474	1,665,451
Current liabilities		
Retirement benefit obligations	347	546
Lease liabilities	2,217	930
Loans and borrowings	84,434	78,823
Trade and other payables	228,997	200,798
Income tax payable	1,589	6,793
Liabilities of disposal group classified as held for sale	68,545	48,365
	386,129	336,255
Net current liabilities	(26,554)	(3,996)

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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**AS AT 30 SEPTEMBER 2023**

(The figures have not been audited)

	As at 30-Sep-23 RM'000	As at 31-Dec-22 RM'000
Non-current liabilities		
Retirement benefit obligations	5,213	5,178
Lease liabilities	70,713	66,782
Loans and borrowings	373,297	405,248
Other payables	27,947	5,681
Deferred tax liabilities	187,840	189,417
	665,010	672,306
Total liabilities	1,051,139	1,008,561
Net assets	630,335	656,890
Equity attributable to owners of the parent		
Share capital	359,445	359,445
Retained earnings	305,327	330,624
Other reserves	23,162	23,161
Reserves of a disposal group held for sale	(26,313)	(27,979)
	661,621	685,251
Non-controlling interests	(31,286)	(28,361)
Total equity	630,335	656,890
Total equity and liabilities	1,681,474	1,665,451
Net assets per share (RM)	0.37	0.38

(The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2022 and the accompanying explanatory notes attached to the interim financial statements)



TDM BERHAD

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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 SEPTEMBER 2023**
(The figures have not been audited)

	Attributable to owners of the parent					Non-distributable				
	Total equity RM'000	Equity attributable to owners of the parent RM'000	Share capital RM'000	Retained earnings RM'000	Total other reserves RM'000	Fair value adjustment reserve RM'000	Employee benefits plan reserve RM'000	Premium paid on acquisition of non-controlling interest RM'000	Reserves of a disposal group held for sale RM'000	Non-controlling interests RM'000
Opening balance at 1 January 2023	656,890	685,251	359,445	330,624	23,161	22,898	294	(31)	(27,979)	(28,361)
Loss for the financial period	(28,098)	(25,297)	-	(25,297)	-	-	-	-	-	(2,801)
Other comprehensive income										
Foreign currency translation	1,773	1,666	-	-	-	-	-	-	1,666	107
Fair value movement of investment in securities	1	1	-	-	1	1	-	-	-	-
Other comprehensive income for the financial period	1,774	1,667	-	-	1	1	-	-	1,666	107
Total comprehensive (loss)/income for the financial period	(26,324)	(23,630)	-	(25,297)	1	1	-	-	1,666	(2,694)
Transactions with owners										
Dividend paid to non-controlling interest	(231)	-	-	-	-	-	-	-	-	(231)
Total transactions with owners	(231)	-	-	-	-	-	-	-	-	(231)
Closing balance at 30 September 2023	630,335	661,621	359,445	305,327	23,162	22,899	294	(31)	(26,313)	(31,286)
Opening balance at 1 January 2022	708,778	732,140	359,445	365,062	36,035	36,303	(237)	(31)	(28,402)	(23,362)
Loss for the financial period	(5,957)	(3,886)	-	(3,886)	-	-	-	-	-	(2,071)
Other comprehensive income/(loss)										
Fair value movement of investment in securities	(2)	(2)	-	-	(2)	(2)	-	-	-	-
Foreign currency translation	3,009	2,064	-	-	-	-	-	-	2,064	945
Other comprehensive income/(loss) for the financial period	3,007	2,062	-	-	(2)	(2)	-	-	2,064	945
Total comprehensive (loss)/income for the financial period	(2,950)	(1,824)	-	(3,886)	(2)	(2)	-	-	2,064	(1,126)
Transactions with owners										
Dividends on ordinary shares	(6,030)	(6,030)	-	(6,030)	-	-	-	-	-	-
Total transactions with owners	(6,030)	(6,030)	-	(6,030)	-	-	-	-	-	-
Closing balance at 30 September 2022	699,798	724,286	359,445	355,146	36,033	36,301	(237)	(31)	(26,338)	(24,488)

(The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2022 and the accompanying explanatory notes attached to the interim financial statements)



TDM BERHAD

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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 SEPTEMBER 2023**

(The figures have not been audited)

	Period Ended	
	30-Sep-23	30-Sep-22
	RM'000	RM'000
Operating activities		
(Loss)/profit before tax from continuing operations	(9,247)	9,247
Loss before tax from discontinued operation	(18,235)	(8,029)
	(27,482)	1,218
<u>Adjustments for:</u>		
Interest expense	19,942	17,703
Depreciation of property, plant and equipment	46,791	46,766
Amortisation of intangible asset	643	643
Amortisation of right-of-use assets	9,228	8,024
Amortisation of contract costs assets	1,718	2,209
Property, plant and equipment written off	2,284	30
Right-of-use assets written off	127	-
Inventories written off	76	60
Expected credit losses of trade receivables	1,114	626
Reversal of expected credit losses of trade receivables	(42)	-
Impairment of right-of-use assets		
- Discontinued	3,420	812
Impairment of property, plant and equipment		
- Continuing	-	79
- Discontinued	13,903	3,245
Dividend income	(508)	-
Provision for retirement benefit obligations		
- Continuing	375	394
Profit from Al Mudharabah	(1,426)	(1,863)
Land premium on sublessee land	(234)	(313)
Fair value changes of biological assets		
- Continuing	(3,059)	520
Gain on Government acquisition of right-of-use assets	(1,541)	-
Hibah income - Discontinued	-	(4)
Total adjustments	92,811	78,931
Operating cash flows before changes in working capital	65,329	80,149
<u>Changes in working capital</u>		
Inventories	582	(10,257)
Receivables	(22,633)	(11,424)
Payables	41,186	20,839
Prepayment	532	2,035
Total changes in working capital	19,667	1,193
Cash flows from operations	84,996	81,342
Interest paid	(19,942)	(17,703)
Profit from Al Mudharabah received	1,426	1,863

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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 SEPTEMBER 2023**

(The figures have not been audited)

	Period Ended	
	30-Sep-23	30-Sep-22
	RM'000	RM'000
Operating activities (cont'd.)		
Hibah received - Discontinued	-	4
Taxes paid	(14,379)	(18,153)
Taxes refund	1,528	417
Retirement benefits paid	(540)	(532)
Net cash flows from operating activities	<u>53,089</u>	<u>47,238</u>
Investing activities		
Purchase of property, plant and equipment	(38,685)	(57,085)
Acquisition of right-of-use assets	-	(2)
Dividend received	508	-
Withdrawal of deposits with licensed banks	-	10,398
Increase in deposits with licensed banks pledged for bank guarantee facility and Finance Service Reserve Account	(396)	(497)
Proceed from Government acquisition of right-of-use assets	(1,771)	-
Net cash flows used in investing activities	<u>(40,344)</u>	<u>(47,186)</u>
Financing activities		
Drawdowns of term loans	19,773	11,184
Repayments of term loans	(42,558)	(30,012)
Repayments of hire purchase facilities	(3,555)	(2,255)
Repayment of finance lease	(4,935)	(4,456)
Dividend paid to shareholder	(2,928)	(11,292)
Net proceeds from advances received	20,087	(50,031)
Net cash flows used in financing activities	<u>(14,116)</u>	<u>(86,862)</u>
Net decrease in cash and cash equivalents	(1,371)	(86,810)
Cash and cash equivalents at 1 January	69,770	147,635
Effect of foreign exchange rate changes	(27)	12
Cash and cash equivalents at end of the period	<u>68,372</u>	<u>60,837</u>
Cash and cash equivalents at end of the period comprise of the following:		
Cash and banks balances		
- Continuing operations	105,070	98,036
- Discontinued operation	1,278	147
Less: Deposits pledged for bank guarantee facility and Finance Service Reserve Account	(37,976)	(37,341)
Less: Deposits with maturity period more than 3 months	-	(5)
Cash and cash equivalents	<u>68,372</u>	<u>60,837</u>

(The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 December 2022 and the accompanying explanatory notes attached to the interim financial statements)



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Explanatory Notes Pursuant to MFRS 134

Notes:

1. Accounting policies and basis of preparation

The interim financial statements are unaudited and have been prepared in accordance with the requirements of MFRS 134: Interim Financial Reporting, IAS 34 Interim Financial Reporting, provision of the Companies Act 2016 in Malaysia and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 December 2022. These explanatory notes attached to this interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 31 December 2022.

The interim financial statements of the Group for the financial period ended 30 September 2023 was prepared in accordance with the Malaysian Financial Reporting Standards ("MFRS") Framework.

The accounting policies applied in this interim financial statements are the same as those applied in the Group's consolidated financial statements as at and for the year ended 31 December 2022.

1.1 Changes in accounting policies

On 1 January 2023, the Group adopted the following new and amended MFRSs mandatory for annual periods beginning on or after 1 January 2023.

Description	Effective for annual periods beginning on or after
MFRS 17, <i>Insurance Contracts</i>	1 January 2023
Amendments to MFRS 17, <i>Initial Application of MFRS 17 and MFRS 9 - Comparative Information</i>	1 January 2023
Amendments to MFRS 101, <i>Presentation of Financial Statements - Classification of liabilities as Current or Non-current</i>	1 January 2023
Amendments to MFRS 101, <i>Presentation of Financial Statements - Disclosures of Accounting Policies</i>	1 January 2023
Amendments to MFRS 108, <i>Accounting Policies, Changes in Accounting Estimates and Errors - Definition of Accounting Estimates</i>	1 January 2023
Amendments to MFRS 112, <i>Income Taxes - Deferred Tax related to Assets and Liabilities arising from a Single Transaction and International Tax Reform - Pillar Two Model Rules</i>	1 January 2023

The adoption of the above standards will not have any significant effect on the financial statements of the Group.

1. Accounting policies and basis of preparation (cont'd.)

1.2 Standards issued but not yet effective

At the date of authorisation of these interim financial statements, the following MFRSs were issued but not yet effective and have not been applied by the Group:

Description	Effective for annual periods beginning on or after
Amendments to MFRS 16, <i>Leases - Lease Liability in a Sale and Leaseback</i>	1 January 2024
Amendments to MFRS 101, <i>Presentation of Financial Statement - Non-current Liabilities with Covenants</i>	1 January 2024
Amendments to MFRS 10 and MFRS 128, <i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i>	Deferred

The directors expect that the adoption of the above standards will not have a material impact on the financial statements in the period of initial application.

2. Declaration of audit qualification

The preceding annual financial statements for the year ended 31 December 2022 were reported without any qualification.

3. Seasonal or cyclical factors

The operations of the Group are not affected by any cyclical factors, other than the cyclical production of fresh fruit bunches (FFB).

4. Nature and amount of items affecting assets, liabilities, equity, net income, or cash flows that are unusual because of their nature, size or incidence

There were no items affecting assets, liabilities, equity, net income, or cash flows that are unusual because of their nature, size, or incidence during the quarter ended 30 September 2023.

5. Nature and amount of changes in estimates of amounts reported in prior periods of the current financial year, which give a material effect in the current period

There were no changes in estimates of amounts, which give a material effect in the current period.

6. Details of issue, cancellation, repurchase, resale and repayment of debt and equity securities

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities during the current quarter.

7. Dividends paid

There were no dividend paid by the Group during the quarter under review.

8. Segmental reporting

The segments are reported in a manner that is more consistent with internal reporting whereby the Group's business is presented in term of business division and geographical perspective. The operating performance is based on a measure of earning before interest, tax, depreciation and amortisation ("EBITDA").

3 months ended 30 September 2023

	Plantation RM'000	Healthcare RM'000	Investment holding and others RM'000	Continuing operations RM'000	Discontinued operation RM'000
Total revenue	74,914	89,492	-	164,406	-
Intersegment revenue	(569)	(447)	-	(1,016)	-
External revenue	74,345	89,045	-	163,390	-
EBITDA	34,620	13,691	(4,992)	43,319	(370)
Depreciation & amortisation	(12,508)	(4,624)	(1,568)	(18,700)	-
Profit from al-Mudharabah	176	88	164	428	-
Finance costs	(5,051)	(899)	(1,326)	(7,276)	-
Profit/(loss) before tax	17,237	8,256	(7,722)	17,771	(370)

3 months ended 30 September 2022

	Plantation RM'000	Healthcare RM'000	Investment holding and others RM'000	Continuing operations RM'000	Discontinued operation RM'000
Total revenue	75,631	78,635	-	154,266	386
Intersegment revenue	(483)	(495)	-	(978)	-
External revenue	75,148	78,140	-	153,288	386
EBITDA	7,819	12,879	(8,284)	12,414	(5,793)
Depreciation & amortisation	(14,021)	(4,313)	(1,858)	(20,192)	-
Profit from al-Mudharabah	260	44	155	459	-
Hibah income	-	-	-	-	1
Finance costs	(3,275)	(719)	(1,059)	(5,053)	-
(Loss)/profit before tax	(9,217)	7,891	(11,046)	(12,372)	(5,792)

8. Segmental reporting (cont'd.)

9 months ended 30 September 2023

	Plantation RM'000	Healthcare RM'000	Investment holding and others RM'000	Continuing operations RM'000	Discontinued operation RM'000
Total revenue	186,542	240,015	-	426,557	-
Intersegment revenue	(1,821)	(988)	-	(2,809)	-
External revenue	184,721	239,027	-	423,748	-
EBITDA	48,536	33,749	(14,636)	67,649	(18,235)
Depreciation & amortisation	(39,884)	(13,933)	(4,563)	(58,380)	-
Profit from al-Mudharabah	570	202	654	1,426	-
Finance costs	(12,296)	(2,544)	(5,102)	(19,942)	-
(Loss)/profit before tax	(3,074)	17,474	(23,647)	(9,247)	(18,235)
30 September 2023					
Assets	1,071,708	268,726	234,398	1,574,832	106,642
Liabilities	692,641	129,236	160,717	982,594	68,545
Exchange rate ratio	MYR 1.00	IDR 3,300			

9 months ended 30 September 2022

	Plantation RM'000	Healthcare RM'000	Investment holding and others RM'000	Continuing operations RM'000	Discontinued operation RM'000
Total revenue	259,485	200,448	-	459,933	3,337
Intersegment revenue	(2,566)	(1,054)	-	(3,620)	-
External revenue	256,919	199,394	-	456,313	3,337
EBITDA	83,454	22,021	(22,746)	82,729	(8,033)
Depreciation & amortisation	(40,719)	(12,449)	(4,474)	(57,642)	-
Profit from al-Mudharabah	1,218	147	498	1,863	-
Hibah income	-	-	-	-	4
Finance costs	(10,149)	(2,016)	(5,538)	(17,703)	-
Profit/(loss) before tax	33,804	7,703	(32,260)	9,247	(8,029)
30 September 2022					
Assets	1,086,924	249,859	231,272	1,568,055	106,496
Liabilities	662,202	123,873	177,195	963,270	11,483
Exchange rate ratio	MYR 1.00	IDR 3,281			

9. Material subsequent event

There were no material subsequent event of the Group for the financial period under review.

10. Changes in the composition of the Group

There is no changes in the composition of the Group during quarter under review.

11. Changes in contingent liabilities or contingent assets

There were no changes in contingent liabilities from the previous audited financial statements to the date of this quarterly report.

12. Capital commitments

Capital commitments as at 30 September 2023 are as follows:

	RM'000
Authorised and contracted for	48,598
Authorised and not contracted for	232,631
	<hr/>
	281,229

ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA LISTING REQUIREMENT

13. Review of the performance of the Group, setting out material factors affecting the earnings and/or revenue of the Group for the current quarter and financial period to date

Individual quarter - Q3 2023 versus Q3 2022

	Q3 2023	Q3 2022	Changes	
	RM'000	RM'000	RM'000	%
REVENUE				
Plantation	74,345	75,148	(803)	-1%
Healthcare	89,045	78,140	10,905	14%
Total revenue	163,390	153,288	10,102	7%
Plantation	34,620	7,819	26,801	>100%
Healthcare	13,691	12,879	812	6%
Investment holding and others	(4,992)	(8,284)	3,292	40%
EBITDA	43,319	12,414	30,905	>100%
Depreciation & amortisation	(18,700)	(20,192)	1,492	7%
Profit from al-Mudharabah	428	459	(31)	-7%
Finance costs	(7,276)	(5,053)	(2,223)	-44%
Profit/(loss) before tax	17,771	(12,372)	30,143	>100%

The Group's revenue for the three months period ended 30 September 2023 increased by 7% compared to the previous corresponding quarter mainly contributed by higher revenue from Healthcare Division by RM10.9 million or an increase by 14% and mitigated by lower revenue recorded from Plantation Division by 1% or RM0.8 million.

The Group turned to Profit Before Tax ("PBT") of RM17.8 million from Loss Before Tax ("LBT") of RM12.4 million in previous corresponding quarter. EBITDA for the Group also increased by 3.5 times as compared to the previous corresponding quarter mainly due from a recovery from Plantation Division.

PLANTATION DIVISION

Our Plantation Division registered an EBITDA of RM34.6 million during the quarter, compared to RM7.8 million in the previous corresponding quarter. The division also reported a PBT of RM17.2 million during the quarter, compared to LBT of RM9.2 million in the corresponding quarter of 2022. Both EBITDA and PBT recorded an improvement of 4.4 times and 2.9 times, respectively.

The Plantation Division PBT increase primarily attributed to the increase in FFB Production by 10% and increase in sales volume of CPO by 5%, with the better OER by 6% and KER by 3% as compared to previous corresponding quarter of 2022. The revenue slightly decrease by 1% due to the decrease of Crude Palm Oil ("CPO") and Palm Kernel ("PK") average prices by 6% and 15% respectively, as compared to previous corresponding quarter of 2022. The sales volume of PK also decreased by 7% during this quarter.

13. Review of the performance of the Group, setting out material factors affecting the earnings and/or revenue of the Group for the current quarter and financial period to date (cont'd.)

Individual quarter - Q3 2023 versus Q3 2022

PLANTATION DIVISION (CONT'D.)

Below are the key operating statistics for Plantation Division:

Plantation Statistics	Q3 2023	Q3 2022	Changes	%
CPO sales volume (mt)	17,141	16,390	751	5%
PK sales volume (mt)	3,620	3,907	(287)	-7%
FFB production (mt)	83,182	75,391	7,791	10%
CPO average price (RM)	3,936	4,194	(258)	-6%
PK average price (RM)	2,209	2,586	(377)	-15%
Mature area (hectare)	23,624	25,404	(1,780)	-7%
Immature area (hectare)	4,907	7,976	(3,069)	-38%
Oil extraction rate (%)	20.19%	19.11%	1.08%	6%
Kernel extraction rate (%)	4.32%	4.21%	0.11%	3%

Note: In quarter 3 2022, an alignment exercise of total planted area was carry out to reflect better land utilisation analysis.

HEALTHCARE DIVISION

Our Healthcare Division continued showing strong performance with a higher revenue of 14%, from RM78.1 million to RM89.0 million during the quarter, compared to the previous corresponding quarter. There was also slightly increase of PBT and EBITDA in Healthcare Division by 5% and 6% respectively during the quarter.

This was primarily due to an increase in the number of inpatient by 8%, higher inpatient days, bed occupancy rate and average revenue per inpatient by 4%, 30% and 9% respectively. However, there is a decrease in the number of outpatient by 6%, compared to the previous corresponding quarter.

Below are the key operating statistics for Healthcare Division:

Healthcare Statistics	Q3 2023	Q3 2022	Changes	%
Number of inpatient	7,350	6,824	526	8%
Number of outpatient	48,289	51,633	(3,344)	-6%
Inpatient days	20,496	19,677	819	4%
Occupancy rate (%)	73%	56%	17%	30%
Average length of stay (day)	2.79	2.88	(0.09)	-3%
Number of bed	306	308	(2)	-1%
Average revenue per inpatient (RM)	9,468	8,725	743	9%

13. Review of the performance of the Group, setting out material factors affecting the earnings and/or revenue of the Group for the current quarter and financial period to date (cont'd.)

Cumulative quarter - 9M 2023 versus 9M 2022

	9M 2023	9M 2022	Changes	
	RM'000	RM'000	RM'000	%
REVENUE				
Plantation	184,721	256,919	(72,198)	-28%
Healthcare	239,027	199,394	39,633	20%
Total revenue	423,748	456,313	(32,565)	-7%
Plantation	48,536	83,454	(34,918)	-42%
Healthcare	33,749	22,021	11,728	53%
Investment holding and others	(14,636)	(22,746)	8,110	36%
EBITDA				
	67,649	82,729	(15,080)	-18%
Depreciation & amortisation	(58,380)	(57,642)	(738)	-1%
Profit from al-Mudharabah	1,426	1,863	(437)	-23%
Finance costs	(19,942)	(17,703)	(2,239)	-13%
(Loss)/profit before tax	(9,247)	9,247	(18,494)	->100%

The Group's revenue for the nine months ended 30 September 2023 recorded a decrease of 7% compared to the previous corresponding period due to the lower in revenue from Plantation Division by RM72.2 million, a decrease of 28% and partly offset with an increase in revenue from Healthcare Division by RM39.6 million, an increment of 20%.

The Group recorded a LBT of RM9.2 million during the period, as compared to a PBT of RM9.2 million in the previous corresponding period. Furthermore, EBITDA for the Group also decreased by 18% as compared to the same period in the previous year.

PLANTATION DIVISION

The Plantation Division recorded a lower revenue of 28% mainly due to CPO and PK prices traded at an average of RM3,990/mt and RM2,194/mt in the 9M FY2023, down from RM5,384/mt and RM3,624/mt in the 9M FY2022. The lower revenue was also due to decrease in PK sales volume by 10%, driven by lower in FFB production by 0.2%. However, this was partly offset by an improvement in sales volume of CPO by 1%, driven by improvement of OER by 3%.

The division registered an EBITDA of RM48.5 million, lowered by RM34.9 million recorded in the previous period. The Plantation also recorded a LBT of RM3.1 million in 9M FY2023 compared to a PBT of RM33.8 million in the previous corresponding period.

Below are the key operating statistics for Plantation Division:

Plantation Statistics	9M 2023	9M 2022	Changes	%
CPO sales volume (mt)	41,819	41,408	411	1%
PK sales volume (mt)	9,429	10,517	(1,088)	-10%
FFB production (mt)	195,529	195,922	(393)	-0.2%
CPO average price (RM)	3,990	5,384	(1,394)	-26%
PK average price (RM)	2,194	3,624	(1,430)	-39%
Mature area (hectare)	23,624	25,404	(1,780)	-7%
Immature area (hectare)	4,907	7,976	(3,069)	-38%
Oil extraction rate (%)	19.90%	19.24%	0.66%	3%
Kernel extraction rate (%)	4.55%	4.54%	0.01%	0.2%

13. Review of the performance of the Group, setting out material factors affecting the earnings and/or revenue of the Group for the current quarter and financial period to date (cont'd.)

Cumulative quarter - 9M 2023 versus 9M 2022 (cont'd.)

HEALTHCARE DIVISION

For the period under review, revenue came in stronger by 20% at RM239.0 million, as compared to RM199.4 million from the previous corresponding period. The top-line growth was attributed to a higher number of inpatient (up 14% YoY), inpatient days (up 15% YoY), bed occupancy rate (up 16% YoY) and average revenue per inpatient (up 9% YoY) respectively.

Furthermore, EBITDA for the division recorded an improvement of 1.5 times from the previous corresponding period, reaching RM33.7 million. PBT stood significantly higher at RM17.5 million, from PBT of RM7.7 million in 9M FY2022.

Below are the key operating statistics for Healthcare Division:

Healthcare Statistics	9M 2023	9M 2022	Changes	%
Number of inpatient	19,695	17,217	2,478	14%
Number of outpatient	135,147	141,864	(6,717)	-5%
Inpatient days	55,508	48,199	7,309	15%
Occupancy rate (%)	66%	57%	9%	16%
Average length of stay (day)	2.82	2.80	0.02	1%
Number of bed	306	308	(2)	-1%
Average revenue per inpatient (RM)	9,335	8,597	738	9%

14. Explanatory comment on any material change in the profit before taxation for the quarter reported on as compared with the immediate preceding quarter

Individual quarter - Q3 2023 versus Q2 2023

	Q3 2023	Q2 2023	Changes	
	RM'000	RM'000	RM'000	%
REVENUE				
Plantation	74,345	57,253	17,092	30%
Healthcare	89,045	72,010	17,035	24%
Total revenue	163,390	129,263	34,127	26%
Plantation	34,620	13,605	21,015	>100%
Healthcare	13,691	8,255	5,436	66%
Investment holding and others	(4,992)	(5,119)	127	2%
EBITDA	43,319	16,741	26,578	>100%
Depreciation & amortisation	(18,700)	(20,136)	1,436	7%
Profit from al-Mudharabah	428	488	(60)	-12%
Finance costs	(7,276)	(6,585)	(691)	-10%
Profit/(loss) before tax	17,771	(9,492)	27,263	>100%

14. Explanatory comment on any material change in the profit before taxation for the quarter reported on as compared with the immediate preceding quarter (cont'd.)

Individual quarter - Q3 2023 versus Q2 2023 (cont'd.)

The Group's revenue for the Q3 FY2023 was higher by 26% as compared to the immediate preceding quarter mainly due to higher revenue at Plantation and Healthcare Division by 30% and 24% respectively.

The Group recorded an improvement of PBT to RM17.8 million during the quarter recover from a LBT of RM9.5 million in the preceding quarter.

PLANTATION DIVISION

The Plantation Division recorded a higher revenue by 30% mainly due to higher sales volume of CPO and PK by 32% and 16%, driven by an increase in FFB production by 42%. The increase in revenue was also contributed by increase in OER and PK average price by 0.1% and 2% respectively. However, there is a decrease in KER and CPO average price by 9% and 1% respectively, as compared to the immediate preceding quarter.

During the quarter, our Plantation Division registered an EBITDA of RM34.6 million, a higher of 2.5 times as compared to RM13.6 million in the immediate preceding quarter.

Below are the key operating statistics for Plantation Division:

Plantation Statistics	Q3 2023	Q2 2023	Changes	%
CPO sales volume (mt)	17,141	12,968	4,173	32%
PK sales volume (mt)	3,620	3,113	507	16%
FFB production (mt)	83,182	58,488	24,694	42%
CPO average price (RM)	3,936	3,957	(21)	-1%
PK average price (RM)	2,209	2,158	51	2%
Mature area (hectare)	23,624	23,624	-	-
Immature area (hectare)	4,907	4,907	-	-
Oil extraction rate (%)	20.19%	20.16%	0.03%	0.1%
Kernel extraction rate (%)	4.32%	4.73%	-0.41%	-9%

HEALTHCARE DIVISION

Healthcare Division recorded 24% an increased in revenue mainly due to the increase in number of inpatient and outpatient by 27% and 16% respectively, compared to the immediate preceding quarter. An increase in revenue also mainly due to increase in inpatient days and occupancy rate by 28% and 26% respectively, as compared to the immediate preceding quarter.

During the quarter, our Healthcare Division registered an EBITDA of RM13.7 million, compared to RM8.3 million in the immediate preceding quarter. The Division also recorded an improvement of PBT to RM8.3 million during the quarter from RM2.8 million in the preceding quarter.

14. Explanatory comment on any material change in the profit before taxation for the quarter reported on as compared with the immediate preceding quarter (cont'd.)

Individual quarter - Q3 2023 versus Q2 2023 (cont'd.)

HEALTHCARE DIVISION (cont'd.)

Below are the key operating statistics for Healthcare Division:

Healthcare Statistics	Q3 2023	Q2 2023	Changes	%
Number of inpatient	7,350	5,784	1,566	27%
Number of outpatient	48,289	41,603	6,686	16%
Inpatient days	20,496	16,051	4,445	28%
Occupancy rate (%)	73%	58%	15%	26%
Average length of stay (day)	2.79	2.78	0.01	0.4%
Number of bed	306	306	-	-
Average revenue per inpatient (RM)	9,468	9,509	(41)	-0.4%

15. Commentary on the prospects, including the factors that are likely to influence the Group's prospects for the remaining period to the end of the financial year or the next financial year if the reporting period is the last quarter

Malaysia Plantation Division

Looking ahead, Malaysian Palm oil production is expected to decline in the coming months due to the monsoon season may interfere with harvesting activities and entering a low production cycle. Current external factors, such as high stocks and subdued demand from major markets like India and China, are suppressing palm oil prices.

The outlook for 4th quarter of 2023 and 1st quarter of 2024

Ample stocks in other edible oil complex and smaller discounts of palm oil against other competing oils such as sunflower, soyabean and rapeseed oils are weighing heavily on palm oil prices in near term. The palm oil market may see a chance for recovery towards the end of 2023 and into Q1 FY2024 as palm oil production enters a low cycle and competing oil stocks become depleted until the next harvest. The immediate support level on the Bursa Malaysia Derivatives Exchange is at RM3,800, with a likelihood of trading within an ascending wedge in the short term.

The rise of the El Nino event, evolving global weather patterns, shifts in the US Federal Reserve's monetary policy, developments in China's stimulus program, Indonesia's domestic biodiesel mandate, the war between Israel against Palestine, and the ongoing Russia-Ukraine geopolitical tensions are pivotal factors to observe throughout Q4 of FY2023 and Q1 of FY2024.

15. Commentary on the prospects, including the factors that are likely to influence the Group's prospects for the remaining period to the end of the financial year or the next financial year if the reporting period is the last quarter (cont'd.)

Divestment of Indonesia Plantation Division

The Conditional Share Purchase Agreement ("CSPA") for the disposal of PT Rafi Kamajaya Abadi ("PT RKA") and PT Sawit Rezki Abadi ("PT SRA") was signed between TDM and Ikhasas Sawit Sdn. Bhd. ("ISSB") on 29 July 2022. PT RKA continues to be fully managed by PT Ikhasas Sawit Indo Makmur through a management services arrangement starting 1 August 2022.

The Conditions Precedent are being fulfilled as at Initial Stop Date of 1 August 2023 and as per the CSPA, the disposal process is extended to Long Stop Date of additional 1-year to 1 August 2024.

Healthcare Division

The Group attained a relatively high growth rate in FY2023 and eyeing forward to record the best-ever financial results by year-end, driven by the increasing demand for healthcare services.

The Group achieved substantial growth in FY2023 and anticipates achieving its best-ever financial results by year-end, fueled by rising demand for healthcare services. The Group plans to initiate a service expansion program, creating additional revenue streams as its major hospitals transition to tertiary care providers. This strategic program, aligned with Business Continuity and Value Creation Plans, aims to ensure sustained revenue growth in the future.

Elevated inflation and interest rate coupled with the weakening Ringgit warrant a more rigorous cost management strategy to withstand the unfavorable impact. Current business environment is expected to prolong until Q2 FY2024.

The Group aims to leverage the Government's Budget 2024 to boost private consumption, anticipating a spillover effect that will increase public demand for healthcare services. The recent acquisition of Hospital Bersalin Razif strengthens the Group's presence in the Central Region, complementing its two existing medical centers in the same geographical area. This acquisition aligns with the Group's inorganic growth plan, contributing positively through the creation of revenue streams to better serve the local community.

16a. Explanatory note for any variance of actual profit after tax and minority interest and the forecast profit after tax and minority interest (where the variance exceeds 10%)

Not applicable.

16b. Explanatory note for any shortfall in the profit guarantee

There was no profit guarantee issued for the quarter ended 30 September 2023.

17. (Loss)/profit for the period

	Current period to date	
	30-Sep-23	30-Sep-22
	RM'000	RM'000
The following amounts have been included in arriving at (loss)/profit before tax:		
Interest expenses	19,942	17,703
Depreciation of property, plant and equipment	46,791	46,766
Amortisation of intangible asset	643	643
Amortisation of right-of-use assets	9,228	8,024
Amortisation of contract cost assets	1,718	2,209
Gain on Government acquisition of right-of-use assets	(1,541)	-
Property, plant and equipment written off	2,284	30
Right-of-use assets written off	127	-
Inventories written off	76	60
Expected credit losses of trade receivables	1,114	626
Reversal of expected credit losses of trade receivables	(42)	-
Hibah income - Discontinued	-	(4)
Profit from al-Mudharabah	(1,426)	(1,863)
Land premium on sublessee land	(234)	(313)
Dividend income	(508)	-
Impairment of right-of-use assets - Discontinued	3,420	812
Impairment of property, plant and equipment		
- Continuing	-	79
- Discontinued	13,903	3,245
Provision for retirement benefit obligations		
- Continuing	375	394
Fair value changes of biological assets		
- Continuing	(3,059)	520
	(3,059)	520

18. Breakdown of tax charge and explanation on variance between effective and statutory tax rate for the current quarter and preceding quarter to date

	Current Quarter		Current period to date	
	30-Sep-23	30-Sep-22	30-Sep-23	30-Sep-22
	RM'000	RM'000	RM'000	RM'000
Current income tax - continuing operations:				
Malaysian income tax	3,618	(92)	6,041	9,285
Overprovision of income tax in prior year	(3,862)	(711)	(3,862)	(711)
	<u>(244)</u>	<u>(803)</u>	<u>2,179</u>	<u>8,574</u>
Deferred income tax - continuing operations:				
Relating to reversal of and origination temporary differences	1,727	(2,068)	(6,015)	(1,884)
Underprovision of deferred tax in prior periods	931	2	4,452	485
Income tax expense/(benefit)	<u>2,414</u>	<u>(2,869)</u>	<u>616</u>	<u>7,175</u>

Income tax was calculated at the Malaysian statutory tax rate of 24% (2022: 24%) of the estimated assessable profit for the period.

The effective tax rate of the Group for the current quarter was higher than the statutory tax rate of the respective period principally due to certain expenses not deductible for tax purposes.

19. Discontinued operation and disposal group classified as held for sale

Assets and liabilities of PT RKA and PT SRA classified as held for sale on the Group's statement of financial position are as below:

	As at 30-Sep-23 RM'000	As at 31-Dec-22 RM'000
Assets:		
Property, plant and equipment	75,179	80,012
Right-of-use assets	18,571	19,962
Prepayment	2,364	1,972
Biological assets	3	3
Inventories	9,247	9
Cash and bank balances	1,278	166
	<u>106,642</u>	<u>102,124</u>
Liabilities:		
Trade and other payables	(24,448)	(8,913)
Provision	(43,018)	(38,842)
Retirement benefit obligations	(607)	(562)
Income tax payable	(472)	(48)
	<u>(68,545)</u>	<u>(48,365)</u>
Net assets directly associated with disposal group	<u>38,097</u>	<u>53,759</u>

19. Discontinued operation and disposal group classified as held for sale (cont'd.)

The result of PT RKA and PT SRA for the periods are presented below:

	Current period to date	
	30-Sep-23 RM'000	30-Sep-22 RM'000
Revenue	-	3,337
Cost of sales	(245)	(5,538)
Gross loss	<u>(245)</u>	<u>(2,201)</u>
Hibah income	-	4
Other income	-	26
Administrative expenses	(457)	(1,801)
Other expenses *	(17,533)	(4,057)
Loss before tax	<u>(18,235)</u>	<u>(8,029)</u>
Income tax expense	-	-
Loss for the period from discontinued operation	<u>(18,235)</u>	<u>(8,029)</u>

* Included in other expenses are impairment of property, plant and equipments and right-of-use assets amounting to RM17.5 million (2022: RM4.1 million).

20. Corporate proposals

a) Proposed acquisition of Malay Reserved Land by KMI Assets Sdn. Bhd. ("KMIA")

On 16 July 2023, KMIA had entered into a sale and purchase agreement ("SPA") with Majlis Perbadanan Kemaman ("MPK") to acquire a piece of freehold vacant land held under GM 12236, Lot No. 18458, Kampong Jaya, Mukim Cukai, Kemaman, Negeri Terengganu, measuring approximately 21,860 square meters and gazetted as Malay Reserved Land, for a purchase price of RM14,100,000 subject to the terms and conditions of the SPA.

b) Extension of time for completion of Disposal of PT RKA and PT SRA to ISSB

On 2 August 2023, the completion of the proposed disposal has been automatically extended for a period of 12 months commencing from 1 August 2023 until 1 August 2024 ("Extended Long Stop Date") in order to facilitate the fulfilment of the Conditions Precedents as stipulated in the CSPA dated 29 July 2022.

21. Trade receivables

Trade receivables are non-interest bearing and are generally on 30 to 90 day (2022: 30 to 90 day) terms. They are recognised at their original invoice amounts which represent their fair values on initial recognition.

The Group's trade receivables that are impaired at the reporting date and the movements of the allowance accounts used to record the impairment are as follows:

	As at 30-Sep-23 RM'000	As at 31-Dec-22 RM'000
Trade receivables - nominal amounts	6,757	5,257
Less: Allowance for impairment	(4,279)	(3,207)
	<u>2,478</u>	<u>2,050</u>
	Group	
	As at 30-Sep-23 RM'000	As at 31-Dec-22 RM'000
Movement in allowance accounts:		
At 1 January	3,207	2,984
Provision for expected credit losses	1,107	223
Reversal of expected credit losses	(42)	-
Written back	7	-
At 30 September/31 December	<u>4,279</u>	<u>3,207</u>

These receivables are not secured by any collateral or credit enhancements.

22. Loans and borrowings

Total of Group's loan and borrowings as at 30 September 2023 and 31 December 2022 are as follows:

As at 30 September 2023

	Non-current RM'000	Current RM'000	Total RM'000
Secured			
Bank loans	294,421	69,850	364,271
Bank overdraft	17,783	-	17,783
Obligations under hire purchase	5,283	4,584	9,867
	<u>317,487</u>	<u>74,434</u>	<u>391,921</u>
Unsecured			
Bank loans	55,810	10,000	65,810
	<u>373,297</u>	<u>84,434</u>	<u>457,731</u>

22. Loans and borrowings (cont'd.)

Total of Group's loan and borrowings as at 30 September 2023 and 31 December 2022 are as follows:
(cont'd.)

As at 31 December 2022

	Non-current RM'000	Current RM'000	Total RM'000
Secured			
Bank loans	350,194	64,427	414,621
Bank overdraft	10,252	-	10,252
Obligations under hire purchase	7,742	4,396	12,138
	368,188	68,823	437,011
Unsecured			
Bank loans	37,060	10,000	47,060
	405,248	78,823	484,071

23. Summary of off balance sheet financial instruments by type and maturity profile

The Group did not enter into any contract involving off balance sheet financial instruments during the financial period ended 30 September 2023.

24. Changes in material litigation (including status of any pending material litigation) since the last annual balance sheet date

a) Ministry of Environment and Forestry of Indonesia - Plaintiff vs PT Rafi Kamajaya Abadi ("PT RKA")

On 27 December 2021, PT RKA received lawsuit claims from the Ministry of Environment and Forestry of Indonesia for the alleged violation against the laws and regulations related to fire incident occurred in PT RKA's plantation in year 2019. The total claims filed by the Ministry of Environment and Forestry is Indonesia Rupiah ("IDR") 1,001,844,350,959 (approximately RM293,669,525), as follows:

- Total damages claimed amounting to IDR270,807,710,959 (approximately RM79,381,562) relating to compensation cost for environment impact verification, loss of ecology and loss of economy; and
- Total compensation claimed amounting to IDR731,036,640,000 (approximately RM214,287,963) relating to costs of make good, reactivate the affected ecology system, repair and redevelop hydrology system, revegetation and monitoring.

During the first hearing of the case at District Court of Sintang of 10 January 2022, the parties have agreed to refer this legal case under mediation process for amicable settlement. However, the mediation which was held on 17 January 2022, could not reach any settlement between the parties. Both parties have agreed to put this legal case into full trial.

The District Court of Sintang had on 8 August 2022 delivered its decision on the case as follows:

- i. PT RKA is responsible on the loss due to the fire incident based on the 'strict liability' principle.
- ii. PT RKA is to pay a compensation of IDR270,807,710,959 (approximately RM81,242,313) for the environmental loss to the National Account of Indonesia as per the claim by the Plaintiff.
- iii. PT RKA is to rehabilitate the environment on the affected area due to the fire incident of 2,560 ha and to reactivate the affected ecology system with the cost of IDR646,216,640,000 (approximately RM193,864,992) as per the claim by the Plaintiff.

24. Changes in material litigation (including status of any pending material litigation) since the last annual balance sheet date (cont'd.)

a) Ministry of Environment and Forestry of Indonesia - Plaintiff vs PT Rafi Kamajaya Abadi ("PT RKA") (cont'd.)

The Court rejected the PT RKA's claims on the followings:

- i. For PT RKA to stop all its activities on the affected land area until the full and final disposal of the case; and
- ii. For PT RKA to pay compensation of IDR50,000 for every affected oil palm tree.

PT RKA then appealed against the decision of the District Court of Sintang to High Court of Pontianak. The High Court of Pontianak had on 27 October 2022 decided as follows:

- i. PT RKA is responsible on the loss due to the fire incident based on the 'strict liability' principle.
- ii. PT RKA is to pay a compensation of IDR188,977,440,000 (approximately RM53,504,371) for the environmental loss to the National Account of Indonesia as per the claim.
- iii. PT RKA is to rehabilitate the environment on the affected area due to the fire incident of 2,560 ha and to reactivate the affected ecology system with the cost of IDR731,036,640,000 (approximately RM206,975,266).

On 18 November 2022, PT RKA has filed an appeal against the above decision of the High Court of Pontianak to the Supreme Court of Indonesia in Jakarta.

On 2 November 2023, PT RKA was officially served with the decision of the Supreme Court that the Court rejected the appeal and upheld the decision of Pengadilan Tinggi Pontianak as follows:

- i. PT RKA is to pay a compensation of IDR188,977,440,000 (approximately RM56,677,646) for the environmental loss to the National Account of Indonesia as per the claim by the Respondent; and
- ii. PT RKA is to rehabilitate the environment on the affected area due to the fire incident of 2,560 ha and to reactivate the affected ecology system with the cost of IDR731,036,640,000 (approximately RM219,250,698).

PT RKA's legal counsel is diligently assessing new evidences and is prepared to file a judicial review against the above decision.

b) Jaksa Penuntut Umum Negeri Sintang, Indonesia ("Public Prosecutor") vs PT RKA

PT RKA has been served summon and statement of claim dated 7 February 2022 by the Plaintiff at the District Court of Sintang.

PT RKA is charged under Article 99(1) and Article 116(1) of the Indonesian Laws No. 32 year 2009 on Environmental Protection and Management where upon conviction will subject to imprisonment of not less than 1 year and not more than 3 years, and fine of not less than IDR1,000,000,000 (approximately RM292,000) and not more than IDR3,000,000,000 (approximately RM875,000).

The District Court of Sintang had on 10 October 2022 imposed a penalty of IDR2,000,000,000 (approximately RM606,206) under Article 99(1) of Laws No. 32 year 2009 on Environmental Protection and Management.

TDM BERHAD

(Company No 196501000477 (6265-P))

(Incorporated in Malaysia)

24. Changes in material litigation (including status of any pending material litigation) since the last annual balance sheet date (cont'd.)

b) Jaksa Penuntut Umum Negeri Sintang, Indonesia (“Public Prosecutor”) vs PT RKA

PT RKA then filed an appeal to the High Court of Pontianak, and the High Court of Pontianak decided to uphold the decision of the District Court of Sintang that PT RKA is guilty and liable to a fine of IDR2,500,000,000 (approximately RM707,814).

On 18 November 2022, PT RKA has filed an appeal against the above the decision of the High Court of Pontianak to the Supreme Court of Indonesia in Jakarta.

On 2 November 2023, PT RKA was officially informed by its legal counsel that the Supreme Court has rejected PT RKA’s appeal and upheld the decision of Pengadilan Tinggi Pontianak (i.e a fine of IDR2,500,000,000 (approximately RM749,794).

PT RKA’s legal counsel is diligently assessing new evidence and prepared to file a judicial review against the decision on the Supreme Court.

The directors are of the opinion, based on legal advice and management assessment, there is probable outflow of resources embodying the economic benefits of RM43,018,000 to settle the above claims. The carrying amount of provision of the Group at the reporting date is disclosed in Note 19.

25. Dividend

There were no dividend declared by the Group during the quarter under review.

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(Company No 196501000477 (6265-P))
(Incorporated in Malaysia)

26. Earning/(loss) per share

Basic earning/(loss) per share amounts are calculated by dividing profit/(loss) for the financial period, attributable to owners of the parent by the weighted average number of ordinary shares outstanding during the financial period.

	Individual Quarter		Cumulative Quarter	
	Current Quarter Ended 30-Sep-23 RM'000	Preceding Quarter Ended 30-Sep-22 RM'000	Current Quarter To date 30-Sep-23 RM'000	Preceding Quarter To date 30-Sep-22 RM'000
Profit/(loss) attributable to owners of the parent used in the computation of basic profit/(loss) per share	16,409	(14,167)	(25,297)	(3,886)
Add: Loss from discontinued operation attributable to owners of the parent	347	5,471	17,095	7,534
Profit/(loss) from continuing operations attributable to owners of the parent used in the computation of basic profit/(loss) per share	16,756	(8,696)	(8,202)	3,648
	30-Sep-23 number of ordinary shares '000	30-Sep-22 number of ordinary shares '000	30-Sep-23 number of ordinary shares '000	30-Sep-22 number of ordinary shares '000
Weighted average number of ordinary shares in issue for basic profit/(loss) per share computation	1,722,881	1,722,881	1,722,881	1,722,881
Earning/(loss) per share attributable to owners of the parent (sen per share):				
Basic earning/(loss) per share (sen per share)	0.95	(0.82)	(1.47)	(0.23)
- continuing operations	0.97	(0.50)	(0.48)	0.21
- discontinued operation	(0.02)	(0.32)	(0.99)	(0.44)

- 27.** The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 27 November 2023.

BY ORDER OF THE BOARD

BADROL ABU BAKAR
Company Secretary

Kuala Terengganu
27 November 2023