

These figures have not been audited.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Period
	31.03.2023 RM'000	31.03.2022 RM'000	31.03.2023 RM'000	31.03.2022 RM'000
Revenue	132,054	66,727	132,054	66,727
Cost of sales	(91,687)	(59,582)	(91,687)	(59,582)
	40,367	7,145	40,367	7,145
Other income	1,422	2,221	1,422	2,221
Administrative expenses	(5,773)	(4,920)	(5,773)	(4,920)
Other operating expenses	(5,621)	(4,991)	(5,621)	(4,991)
Operating profit / (loss)	30,395	(545)	30,395	(545)
Finance income	909	790	909	790
Finance costs	(699)	(786)	(699)	(786)
Profit / (Loss) before tax	30,605	(541)	30,605	(541)
Taxation	(8,858)	(91)	(8,858)	(91)
Profit / (Loss) net of tax	21,747	(632)	21,747	(632)
Profit / (Loss) attributable to:				
Owners of the parent	21,953	(533)	21,953	(533)
Non-controlling interests	(206)	(99)	(206)	(99)
	21,747	(632)	21,747	(632)
Earnings/ (Loss) per share (sen)				
(a) basic	2.86	(0.07)	2.86	(0.07)
(b) diluted	2.86	(0.07)	2.86	(0.07)

(The above 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.)

MITRAJAYA HOLDINGS BERHAD Registration No. 199301013519 (268257-T)
INTERIM FINANCIAL STATEMENT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2023
These figures have not been audited.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Period
	31.03.2023	31.03.2022	31.03.2023	31.03.2022
	RM'000	RM'000	RM'000	RM'000
Profit/ (Loss) net of tax	21,747	(632)	21,747	(632)
Currency translation differences arising from consolidation	(1,723)	4,125	(1,723)	4,125
Total comprehensive profit / (loss)	20,024	3,493	20,024	3,493
Total comprehensive profit / (loss) attributable to:				
Owners of the parent	20,230	3,592	20,230	3,592
Non-controlling interests	(206)	(99)	(206)	(99)
	20,024	3,493	20,024	3,493

(The above 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.)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	UNAUDITED AS AT 31.03.2023 RM'000	AUDITED AS AT 31.12.2022 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	62,038	60,563
Inventories - Land held for property development	272,961	273,297
Investment properties	88,352	88,783
Goodwill on consolidation	2,380	2,356
Deferred taxation	22,389	31,024
Trade receivables	1,888	3,304
	450,008	459,327
Current assets		
Contract assets	67,721	71,809
Inventories - Property development cost	185,984	179,466
Inventories - Completed properties and others	81,835	128,378
Trade and other receivables	152,225	169,871
Current tax assets	4,712	4,378
Other investment	35,892	5,364
Deposits with licensed financial institutions	5	1,184
Cash and bank balances	13,328	6,594
	541,702	567,044
TOTAL ASSETS	991,710	1,026,371
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	402,364	402,364
Capital reserves	244	244
Warrants reserves	8,597	8,597
Exchange reserves	(22,254)	(20,531)
Treasury shares	(1,997)	(1,772)
Retained earnings	311,620	289,667
	698,574	678,569
Non-controlling interests	91,863	92,069
Total equity	790,437	770,638
Non-current liabilities		
Long term borrowings	-	1,532
Lease liabilities	253	294
Deferred taxation	2,154	2,186
	2,407	4,012
Current liabilities		
Contract liabilities	27,641	46,287
Trade and other payables	116,775	140,743
Short term borrowings	47,941	57,510
Lease liabilities	113	116
Provision	5,856	5,856
Current tax liabilities	540	1,209
	198,866	251,721
Total liabilities	201,273	255,733
TOTAL EQUITY AND LIABILITIES	991,710	1,026,371
Remarks:		
Net assets per share attributable to ordinary equity holders of the parent (RM)	1.02	1.00

(The above 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.)

INTERIM FINANCIAL STATEMENT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2023

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

<-----Attributable to Owners of the Company----->

	Share Capital RM'000	Other Reserves Total RM'000	<-----Non-distributable----->			Treasury Shares RM'000	Distributable Retained Profits RM'000	Equity attributable to owners of the parent RM'000	Non-controlling interests RM'000	Total equity RM'000
			Foreign Exchange Reserves RM'000	Capital Reserves RM'000	Warrants Reserves RM'000					
Financial period ended 31.3.2023										
At 1.1.2023	402,364	(11,690)	(20,531)	244	8,597	(1,772)	289,667	678,569	92,069	770,638
Total comprehensive income/(loss) for the financial period										
Profit/ (Loss) for the financial period	-	-	-	-	-	-	21,953	21,953	(206)	21,747
Other comprehensive income										
Foreign currency translation	-	(1,723)	(1,723)	-	-	-	-	(1,723)	-	(1,723)
Total comprehensive income/(loss)	-	(1,723)	(1,723)	-	-	-	21,953	20,230	(206)	20,024
Transactions with owners										
Purchase of treasury shares	-	-	-	-	-	(225)	-	(225)	-	(225)
Total transactions with owners	-	-	-	-	-	(225)	-	(225)	-	(225)
At 31.3.2023	402,364	(13,413)	(22,254)	244	8,597	(1,997)	311,620	698,574	91,863	790,437
Financial period ended 31.3.2022										
At 1.1.2022	433,469	(11,236)	(20,077)	244	8,597	(5,490)	264,418	681,161	83,855	765,016
Total comprehensive income/(loss) for the financial period										
Profit/ (Loss) for the financial period	-	-	-	-	-	-	(533)	(533)	(99)	(632)
Other comprehensive income										
Foreign currency translation	-	4,125	4,125	-	-	-	-	4,125	-	4,125
Total comprehensive income/(loss)	-	4,125	4,125	-	-	-	(533)	3,592	(99)	3,493
Transactions with owners										
Purchase of treasury shares	-	-	-	-	-	(1,886)	-	(1,886)	-	(1,886)
Total transactions with owners	-	-	-	-	-	(1,886)	-	(1,886)	-	(1,886)
At 31.3.2022	433,469	(7,111)	(15,952)	244	8,597	(7,376)	263,885	682,867	83,756	766,623

(The above 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.)

INTERIM FINANCIAL STATEMENT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2023

CONSOLIDATED STATEMENT OF CASH FLOWS

	31.03.2023 RM'000	31.03.2022 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit / (loss) before tax	30,605	(541)
Adjustments for:		
Depreciation of:		
- property, plant and equipment	778	1,246
- investment properties	122	131
Dividend income	(5)	(49)
Impairment (gain)/loss on trade receivables	(65)	-
Gain on disposal of property, plant and equipment	(261)	(217)
Interest expense	699	778
Interest income	(904)	(790)
Property, plant and equipment written off	-	4
Unrealised loss/(gain) from foreign exchange	423	(915)
	<u>31,392</u>	<u>(353)</u>
Changes in working capital:		
Inventories	40,033	2,126
Contract assets/ liabilities	(14,558)	(7,095)
Trade and other receivables	19,393	30,908
Trade and other payables	(24,216)	(22,353)
	<u>52,044</u>	<u>3,233</u>
Interest received	743	736
Income Tax refund	9	31
Income Tax paid	(1,307)	(1,223)
Net Operating Cash Flows	<u>51,490</u>	<u>2,777</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Dividend received	5	49
Interest received	141	49
Placement of other investment	(30,529)	(25,049)
Proceeds from disposal of property, plant and equipment	261	217
Subscription of shares by non-controlling interest	-	650
Expenditure on land held for development	335	(371)
Purchase of property, plant and equipment	(2,354)	(1,939)
Net Investing Cash Flows	<u>(32,141)</u>	<u>(26,394)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Interest paid	(699)	(778)
(Repayment)/drawdown of borrowings	(11,101)	27,569
Payment of lease	(45)	(29)
Purchase of treasury shares	(225)	(1,886)
Net Financing Cash Flows	<u>(12,070)</u>	<u>24,878</u>
Net change in cash & cash equivalents	7,279	1,261
Cash & cash equivalents at the beginning of the financial year	7,778	4,338
Effect of exchange differences on translation	(1,724)	(35)
Cash & cash equivalents at the end of the financial period	<u>13,333</u>	<u>5,564</u>
Analysis of cash & cash equivalents:		
Deposits with licensed banks	5	1,169
Cash and bank balances	13,328	5,925
	<u>13,333</u>	<u>7,094</u>
Bank overdrafts	-	(1,530)
	<u>13,333</u>	<u>5,564</u>

(The above 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.)

Part A: Explanatory Notes Pursuant To MFRS 134: Interim Financial Reporting

A1 Basis of Preparation

The unaudited interim financial statements have been prepared in accordance with Malaysian Financial Reporting Standards 134 : *Interim Financial Reporting* and with IAS 34 : *Interim Financial Reporting* and applicable disclosure provisions Paragraph 9.22 of the Main Market Listing requirements of Bursa Malaysia Securities Berhad.

This interim financial statements should be read in conjunction with the Group's Audited Financial Statements for the year ended 31 December 2022. These explanatory notes attached to the 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.

A2 Changes in Accounting Policies

The significant accounting policies adopted are consistent with those of the audited financial statements of the Group for the year ended 31 December 2022, except for the adoption of the following amendments to MFRSs with effect from 1 January 2023.

Amendments to MFRS 101	Presentation of Financial Statements
Amendments to MFRS 108	Accounting Policies, Changes in Accounting Estimates and Errors
Amendments to MFRS 112	Income Taxes

The adoption of the above amendments to MFRSs does not have significant impact to the current and prior years financial statements of the Group.

A3 Seasonality or Cyclicity of Operations

The business operations of the Group are not materially affected by the seasonal or cyclical factors.

A4 Unusual Items Affecting the Financial Statements

There were no unusual items affecting the assets, liabilities, equity, net income or cash flow during the financial period under review.

A5 Material Changes in Estimates

There was no change in estimates that have any material effect on the financial period to-date.

A6 Debt and Equity Securities

During the current quarter under review, the Company did not issue any ordinary shares.

During the current quarter under review, the Company purchased 916,000 shares from its issued shares from the open market. The total number of shares held as treasury shares as at 31 March 2023 was 9,333,349 at a total cost of RM1,997,392.44. The repurchased shares are being held as treasury shares in accordance with the provision of Section 127 of the Companies Act, 2016.

A7 Dividend Paid

There were no dividend paid in the current quarter ended 31 March 2023.

Part A: Explanatory Notes Pursuant To MFRS 134: Interim Financial Reporting

A8 Segment Reporting

Details of segmental analysis (by business segment) are as follows:-

Financial period ended 31.03.2023

	Construction	Property Development	South Africa Investment	Others	Eliminations	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
REVENUE						
External revenue	100,686	29,180	2,038	150	-	132,054
Inter-segment revenue	34,395	-	-	-	(34,395)	-
Total segment revenue	135,081	29,180	2,038	150	(34,395)	132,054
RESULTS						
Profit/(loss) from operations	27,176	3,914	(547)	(425)	278	30,396
Finance income	1,359	650	100	108	(1,309)	908
Finance cost	(361)	(1,427)	(139)	(81)	1,309	(699)
Profit/(loss) before tax	28,174	3,137	(586)	(398)	278	30,605
Taxation						(8,858)
Profit net of tax						21,747

Financial period ended 31.03.2022

	Construction	Property Development	South Africa Investment	Others	Eliminations	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
REVENUE						
External revenue	48,093	17,277	1,245	112	-	66,727
Inter-segment revenue	27,129	-	-	-	(27,129)	-
Total segment revenue	75,222	17,277	1,245	112	(27,129)	66,727
RESULTS						
Profit/(loss) from operations	(4,192)	2,730	769	(391)	540	(544)
Finance income	1,573	344	8	111	(1,246)	790
Finance cost	(537)	(826)	(151)	(494)	1,221	(787)
Profit/(loss) before tax	(3,156)	2,248	626	(774)	515	(541)
Taxation						(91)
Loss net of tax						(632)

A9 Valuation of property, plant and equipment

The valuations of property, plant and equipment have been brought forward, without amendment from the preceding annual financial statements.

A10 Material Event Subsequent to the End of the Current Quarter

There was no material event subsequent to the end of the current quarter.

A11 Changes in the Composition of the Group

There were no changes in the composition of the Group for the current quarter and financial period to-date.

Part A: Explanatory Notes Pursuant To MFRS 134: Interim Financial Reporting

A12 Changes in Contingent Liabilities and Contingent Assets

The changes in the Group's contingent liabilities are as follow:-

	Financial Period Ended 31.03.2023 RM'000	Financial Year Ended 31.12.2022 RM'000
- Performance guarantees extended to a third party (Project related)	889	889
	<u>889</u>	<u>889</u>

There were no financial impact for the financial assistance provided in the Group for the current financial period and financial year ended 31 December 2022.

There were no contingent assets as at end of the current financial period and financial year ended 31 December 2022.

A13 Capital Commitments

	Financial Period Ended 31.03.2023 RM'000	Financial Year Ended 31.12.2022 RM'000
Approved and contracted for:-		
-Property, Plant & Equipment	1,115	766
-Inventories - Property held for development	8,148	8,148
Approved but not contracted for Property, Plant & Equipment	-	-

INTERIM FINANCIAL STATEMENT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2023**Part B: Explanatory Notes Pursuant to Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad****B1 Review of the Performance**

In the current first quarter ended 31 March 2023, the Group's revenue has increased by RM65.33 million (97.9%) to RM132.05 million from RM66.73 million reported in the preceding year's corresponding quarter. Correspondingly, the Group reported a profit before tax of RM30.61 million compared to a loss before tax of RM0.54 million in the first quarter of 2022.

The substantial increase in both group's revenue and profit before tax was mainly derived from an one-off transaction recognised in the first quarter of 2023. Disposal of Pulau Melaka land which was completed on 24 March 2023 has contributed a revenue of RM63.00 million and profit before tax of RM32.52 million to the Group.

The Group's revenue after excluding this one-off transaction was RM69.04 million, a slight increase of RM2.33 million (3.5%) compared to RM66.73 million reported in the first quarter of 2022. However, the Group reported an operational loss before tax after excluding the one-off transaction of RM1.92 million compared to RM0.54 million in the first quarter of 2022. The increase in operational loss in the current first quarter was mainly attributable to losses incurred from Construction and South Africa Investment.

Further analysis of the divisional performances is as follows:-

	Individual Period		Cumulative Period	
	3 months ended		3 months ended	
	31.03.2023	31.03.2022	31.03.2023	31.03.2022
	RM'000	RM'000	RM'000	RM'000
REVENUE				
Construction	37,686	48,093	37,686	48,093
Construction (disposal of Pulau Melaka land)	63,000	-	63,000	-
Property Development	29,180	17,277	29,180	17,277
South Africa Investment	2,038	1,245	2,038	1,245
Others	150	112	150	112
	132,054	66,727	132,054	66,727
PROFIT / (LOSS) BEFORE TAX				
Construction	(4,350)	(3,156)	(4,350)	(3,156)
Construction (disposal of Pulau Melaka land)	32,524	-	32,524	-
Property Development	3,137	2,248	3,137	2,248
South Africa Investment	(586)	626	(586)	626
Others	(398)	(774)	(398)	(774)
Elimination	278	515	278	515
	30,606	(541)	30,606	(541)

Construction*Individual quarter*

After excluding the one-off disposal transaction, Construction division reported a lower revenue of RM37.69 million in the current first quarter, it represents a reduction of RM10.40 million (21.6%) as compared to RM48.09 million reported in the first quarter of 2022. The reduction in revenue was mainly due to reduction in number of on-going projects since the final quarter of 2022. We expect the 2 new projects with total contract sum of RM334.67 million secured in the fourth quarter of 2022 will contribute positively in the current financial year.

This division's operational loss before tax (after excluding the one-off disposal transaction) has increased by RM1.19 million (37.8%) from RM3.16 million to RM4.35 million in the current first quarter. The loss was mainly due to reduction in revenue and impact of materials price fluctuation.

Property Development*Individual quarter*

The Property Development division has contributed a higher revenue of RM29.18 million in the current first quarter, an increase of RM11.90 million (68.9%) as compared to RM17.28 million in the first quarter of 2022. Correspondingly, profit before tax has increased by RM0.89 million (39.5%) to RM3.14 million from RM2.25 million in the preceding year's corresponding quarter. The increase in both revenue and profit was mainly derived from our completed projects '280 Park Homes' and 'Kiara 9 Residency'.

Part B: Explanatory Notes Pursuant to Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad**South Africa Investment***Individual quarter*

For the current first quarter ended 31 March 2023, our property project in South Africa has contributed a revenue of RM2.04 million, an increase of RM0.79 million (63.7%) compared to RM1.25 million as reported in the first quarter of 2022. Nevertheless, this division reported a loss before tax of RM0.59 million after taken into account an unrealised foreign exchange loss of RM0.42 million. This division reported a profit before tax of RM0.63 million after recognised an unrealised foreign exchange gain of RM0.92 million in the preceding year's corresponding quarter.

B2 Comparison with Preceding Quarter Results

	Current Quarter ended 31.03.2023 RM'000	Preceding Quarter ended 31.12.2022 RM'000	Variance %
Revenue	132,054	63,178	109.0%
Profit before tax	30,605	4,233	623.0%
Profit margin	23.2%	32.9%	

The Group's revenue in the current quarter has increased by RM68.88 million (109%) to RM132.05 million from the preceding quarter's revenue of RM63.18 million. Correspondingly, the Group's profit before tax has increased by RM26.37 million (623%) from RM4.24 million to RM30.61 million in the current quarter. The increase in current first quarter's revenue and profit before tax are mainly derived from Construction division after recognition of an one-off land disposal transaction. This one-off transaction has contributed a revenue of RM63.00 million and profit before tax of RM32.52 million in the current first quarter.

B3 Profit for the period

Individual Period 3 months ended		Cumulative Period 3 months ended	
31.03.2023	31.03.2022	31.03.2023	31.03.2022
RM'000	RM'000	RM'000	RM'000

Profit for the period is arrived at after**crediting/(charging):**

Depreciation and amortisation	(901)	(1,377)	(901)	(1,377)
Gain on disposal of property, plant and equipment	261	217	261	217
Impairment gain on trade receivables	65	-	65	-
Interest income	904	790	904	790
Interest expense	(699)	(778)	(699)	(778)
Other income	1,096	1,090	1,096	1,090
Property, plant and equipment written off	-	(4)	-	(4)
Unrealised (loss)/gain on foreign exchange	(423)	915	(423)	915

B4 Prospects for the current financial year ending 31 December 2023

Our Construction division's outstanding order book currently stands at RM470.86 million after secured 2 new projects with a total contract sum of RM334.67 million in the final quarter of 2022. With the recent increase in job flow for both infrastructure and building projects from the private and public sector, we are optimistic that our order book will be replenished during the year 2023.

Our Property Development division has obtained Certificate of Completion and Compliance for phase 2 (Tower A) of Wangsa 9 Residency on 29 March 2023. The division will work out various marketing plan to boost sales for the unsold completed units. Besides, we achieved sales booking of 46% for our Amber 1 project. This project was launched in November 2022 consists of 67 units of double storey terrace houses in Bukit Sentosa, Rawang. We are also currently working on the new proposed residential projects in Kota Warisan, Sepang and Taman Puchong Prima, Puchong.

Our South Africa division achieved 71% take up rate for total 59 vacant bungalow lots launched since 2021. Besides selling the balance unsold bungalow lots, this division is currently working on obtaining authority's approval to sell another 80 vacant bungalow lots, which will have positive contribution to the Group's earning for next 2 years.

Part B: Explanatory Notes Pursuant to Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad

B5 Profit Forecast

The Group did not issue any profit forecast for the year.

B6 Taxation

	Current Quarter ended 31.03.2023 RM'000	Financial Period ended 31.03.2023 RM'000
Taxation based on profit for the period		
- current year	(450)	(450)
- under/ (over) provision in prior years	-	-
	<u>(450)</u>	<u>(450)</u>
Deferred taxation	(8,408)	(8,408)
	<u>(8,858)</u>	<u>(8,858)</u>

The Group's effective tax rate for financial period-to-date was high compared to the statutory tax rate due to the losses of certain companies cannot be set off against the profit made by other companies within the Group.

B7 Status of Corporate Proposals

There are no corporate proposals announced but not completed at the latest practicable date.

B8 Material Contracts Pending Completion

Disposal of 93 pieces of leasehold land in Pulau Melaka

The Company's wholly-owned subsidiary, Pembinaan Mitrajaya Sdn Bhd ("PMSB") has sold and/or disposed off 72 pieces of leasehold land in Pulau Melaka, State of Malacca to Parkland Avenue Sdn Bhd ("PASB") and another 21 pieces of leasehold land to Parkland Diversified Sdn Bhd ("PDSB") for a total cash consideration of RM63.00 million by way of the following agreements entered on 26 November 2019 ("the Disposal"):-

- i) a Sale and Purchase Agreement with PASB for the sale and/or disposal of 72 pieces of leasehold land in Pulau Melaka, State of Malacca ("First SPA");
- ii) a Sale and Purchase Agreement with PDSB for the sale and/or disposal of 21 pieces of leasehold land in Pulau Melaka, State of Malacca ("Second SPA"); and
- iii) a Master Agreement with PASB and PDSB to confirm that the First SPA and the Second SPA shall not be divisible or independent from one another be interdependent and indivisible and that the obligations are to be performed and completed by the Parties concurrently.

Pursuant to the request of PASB and PDSB, PMSB has agreed to extend the completion date to 31 March 2023 with condition that PASB and PDSB shall pay the late payment interest calculated on the unpaid balance purchase price.

The Disposal has been completed with PMSB's receipt of the balance consideration sum on 24 March 2023 and both PASB and PDSB have met all the terms and conditions as stipulated in the various agreements signed.

B9 Group Borrowings and Debt Securities

	Short term RM'000	Long term RM'000
Secured	21,944	-
Unsecured	25,997	-
	<u>47,941</u>	<u>-</u>

B10 Material Litigation

On the arbitration proceedings by the Company's wholly-owned subsidiary, PMSB with Raffles K12 Sdn Bhd, there is no further update from our announcement released on 3 November 2021. The arbitration hearings are rescheduled to July until December 2023.

Part B: Explanatory Notes Pursuant to Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad

B11 Dividend

The Directors are not recommending any dividend for the quarter ended 31 March 2023.

B12 Earnings/(Loss) Per Share

Individual Period		Cumulative Period	
3 months ended		3 months ended	
31.03.2023	31.03.2022	31.03.2023	31.03.2022

(a) **Basic Earnings/(Loss) Per Share**

Profit/ (Loss) attributable to equity holders of the Company (RM'000)	21,953	(533)	21,953	(533)
Weighted average number of ordinary shares in issue ('000)	767,233	809,074	767,233	809,074
Basic earnings/ (loss) per share (sen)	2.86	(0.07)	2.86	(0.07)

(b) **Diluted Earnings/(Loss) Per Share**

Profit/ (Loss) attributable to equity holders of the Company (RM'000)	21,953	(533)	21,953	(533)
Weighted average number of ordinary shares in issue ('000)	767,233	809,074	767,233	809,074
Effect of dilution ('000)	#	#	#	#
Adjusted weighted average number of ordinary shares in issue ('000)	767,233	809,074	767,233	809,074
Diluted earnings/ (loss) per share (sen)	2.86	(0.07)	2.86	(0.07)

As the exercise price for the warrants are higher than average market price, it is assumed that the holders of the warrants will not exercise the warrants.

B13 Auditors' Report of Preceding Annual Financial Statements

The auditors' report on the financial statements for the financial year ended 31 December 2022 was not qualified.

By Order of the Board
Leong Oi Wah
Secretary