

ORIENTAL FOOD INDUSTRIES HOLDINGS BERHAD (Registration No. 199601017418 (389769-M))
(Incorporated in Malaysia)
CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the quarter ended 31 December 2023
(The figures have not been audited)

	INDIVIDUAL QUARTER 3 MONTHS ENDED		CUMULATIVE QUARTER 9 MONTHS ENDED	
	CURRENT YEAR QUARTER ENDED 31/12/2023 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 31/12/2022 RM'000	CURRENT PERIOD TO-DATE 31/12/2023 RM'000	PRECEDING YEAR CORRESPONDING PERIOD TO-DATE 31/12/2022 RM'000
Revenue	115,798	96,923	322,061	276,153
Cost of sales	(89,575)	(78,816)	(256,179)	(233,952)
Gross Profit	26,223	18,107	65,882	42,201
Other operating income	(493)	(2,424)	3,229	4,019
Selling & distribution costs	(3,895)	(1,832)	(10,277)	(9,691)
Administrative expenses	(7,461)	(6,777)	(19,703)	(16,102)
Finance costs	(36)	(35)	(115)	(134)
Net impairment gain /(loss) on financial assets	1,061	207	(1,522)	53
Profit before tax	15,399	7,246	37,494	20,346
Tax expense	(3,275)	(2,732)	(8,454)	(4,228)
Profit net of tax, for the period	12,124	4,514	29,040	16,118
Other comprehensive income				
Fair value changes of equity instruments	294	215	333	225
Other comprehensive income for the period	294	215	333	225
Total comprehensive income for the period	12,418	4,729	29,373	16,343
Profit net of tax, attributable to :				
Owners of the parent	12,124	4,514	29,040	16,118
Non-controlling interest	-	-	-	-
	12,124	4,514	29,040	16,118
Earnings per share (Note B 15)				
- Basic (Sen)	5.05	1.88	12.10	6.72
- Diluted	N/A	N/A	N/A	N/A

The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Annual Financial Report for the financial year ended 31st March 2023 and the accompanying explanatory notes attached to the interim financial statements.

ORIENTAL FOOD INDUSTRIES HOLDINGS BERHAD (Registration No. 199601017418 (389769-M))
(Incorporated in Malaysia)
CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	31 December 2023	31 March 2023
	Unaudited	Audited
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	100,109	104,507
Right-of-use assets	16,439	17,141
Investment properties	3,899	3,969
Land held for property development	962	962
Investment securities	2,935	2,602
Deferred tax assets	1,956	1,972
	<u>126,300</u>	<u>131,153</u>
Current assets		
Inventories	49,402	50,481
Right of return asset	196	931
Trade receivables	79,416	67,107
Other receivables, deposits and prepayments	7,909	5,112
Current tax assets	29	468
Short-term investments	103	101
Cash and bank balances	58,194	32,773
	<u>195,249</u>	<u>156,973</u>
TOTAL ASSETS	<u>321,549</u>	<u>288,126</u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	120,000	120,000
Fair Value Reserve of Financial Assets at FVOCI	2,563	2,230
Retained earnings	130,806	108,966
	<u>253,369</u>	<u>231,196</u>
Total equity	<u>253,369</u>	<u>231,196</u>
Non-current liabilities		
Lease liabilities	1	211
Loans and borrowings	1,504	2,397
Deferred tax liabilities	10,838	12,092
	<u>12,343</u>	<u>14,700</u>
Current liabilities		
Trade payables	28,880	27,104
Refund liabilities	1,708	3,600
Contract liabilities	1,365	764
Other payables and accruals	16,373	7,901
Lease liabilities	308	585
Loans and borrowings	1,218	1,206
Current tax liabilities	5,985	1,070
	<u>55,837</u>	<u>42,230</u>
Total liabilities	<u>68,180</u>	<u>56,930</u>
TOTAL EQUITY AND LIABILITIES	<u>321,549</u>	<u>288,126</u>
	-	-
Net assets per share attributable to owners of the Parent (RM) **	1.06	0.96

** Net assets per share is calculated based on total assets (including intangibles) minus total liabilities divided by the total number of ordinary shares in issue as at 31 December 2023.

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Annual Financial Report for the financial year ended 31st March 2023 and the accompanying explanatory notes attached to the interim financial statements.

ORIENTAL FOOD INDUSTRIES HOLDINGS BERHAD (Registration No. 199601017418 (389769-M))
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CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
For the quarter ended 31 December 2023
(The figures have not been audited)

	← Attributable to Owners of the Parent →			
	Share Capital	Fair Value Reserve of Financial Assets at FVOCI	Retained Earnings	Total Equity
	RM'000	RM'000	RM'000	RM'000
<u>9 months period ended 31 December 2023</u>				
Balance as at 1 April 2023	120,000	2,230	108,966	231,196
Total comprehensive income for the period	-	333	29,040	29,373
Interim dividend for the financial year ended 31 March 2023	-	-	(1,200)	(1,200)
Interim dividend for the financial year ending 31 March 2024	-	-	(2,400)	(2,400)
Interim dividend for the financial year ending 31 March 2024	-	-	(3,600)	(3,600)
Balance as at 31 December 2023	120,000	2,563	130,806	253,369
<u>9 months period ended 31 December 2022</u>				
Balance as at 1 April 2022	120,000	2,100	98,720	220,820
Total comprehensive income for the period	-	225	16,118	16,343
Interim dividend for the financial year ended 31 March 2022	-	-	(2,880)	(2,880)
Interim dividend for the financial year ended 31 March 2023	-	-	(1,200)	(1,200)
Interim dividend for the financial year ended 31 March 2023	-	-	(2,400)	(2,400)
Balance as at 31 December 2022	120,000	2,325	108,358	230,683

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the financial year ended 31st March 2023 and the accompanying explanatory notes attached to the interim financial statements.

ORIENTAL FOOD INDUSTRIES HOLDINGS BERHAD (Registration No. 199601017418 (389769-M))
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CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
For the quarter ended 31 December 2023
(The figures have not been audited)

	CURRENT YEAR ENDED 31/12/2023 RM'000	PRECEDING YEAR ENDED 31/12/2022 RM'000
OPERATING ACTIVITIES		
Profit before tax	37,494	20,346
Adjustments for non cash items	<u>11,853</u>	<u>11,984</u>
	49,347	32,330
Changes in working capital	<u>(5,758)</u>	<u>(9,323)</u>
Net cash generated from operating activities	43,589	23,007
Income taxes paid	(4,882)	(3,882)
Income taxes refunded	544	-
Net cash flows from operating activities	<u>39,251</u>	<u>19,125</u>
INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(5,255)	(7,116)
Proceeds from disposal of:		
- property, plant and equipment	4	4
Interest received	168	49
Net cash used in investing activities	<u>(5,083)</u>	<u>(7,063)</u>
FINANCING ACTIVITIES		
Repayment of lease liabilities	(549)	(490)
Dividends paid on ordinary shares	(7,200)	(6,480)
Repayment of loans and borrowings	(881)	(1,757)
Interest paid	(115)	(134)
Net cash used in financing activities	<u>(8,745)</u>	<u>(8,861)</u>
Net Change in Cash & Cash Equivalents	25,423	3,201
Cash and Cash Equivalents at beginning of the financial year	32,874	39,371
Cash and Cash Equivalents at end of period	<u>58,297</u>	<u>42,572</u>

Note : There is no non-cash movement in liabilities arising from financing activities for the financial year ended 31 December 2023.

The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Annual Financial Report for the financial year ended 31st March 2023 and the accompanying explanatory notes attached to the interim financial statements.

ORIENTAL FOOD INDUSTRIES HOLDINGS BERHAD (Registration No.199601017418 (389769-M))
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EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2023

A. INFORMATION REQUIRED BY MFRS 134

1. *Basis of Preparation*

The condensed consolidated interim financial statements are unaudited and have been prepared in accordance with the requirements of MFRS 134, Interim Financial Reporting and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Malaysia”). These condensed consolidated interim financial statements also comply with IAS 34, Interim Financial Reporting issued by the International Accounting Standards Board (“IASB”).

The interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 31 March 2023. 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 financial year ended 31 March 2023.

2. *Changes in Accounting Policies*

The significant accounting policies and the methods adopted for the unaudited condensed financial statements are consistent with those adopted for the audited financial statements for the financial year ended 31 March 2023, except for the adoption of the following Malaysian Financial Reporting Standards (MFRS), Amendments to MFRS and IC Interpretation for the financial periods beginning on or after 1 April 2023.

- Amendments to MFRS 112 : Income Taxes – International Tax Reform – Pillar Two Model Rules
- MFRS 17 : Insurance Contracts
- Amendments to MFRS 17 : Insurance Contracts
- Amendments to MFRS 17 : Initial Application of MFRS 17 and MFRS 9 – Comparative Information
- Amendments to MFRS 101 : Disclosure of Accounting Policies
- Amendments to MFRS 108 : Definition of Accounting Estimates
- Amendments to MFRS 112 : Income Taxes – Deferred Tax related to Assets and Liabilities arising from a Single Transaction

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

- Amendments to MFRS 121 : Lack of Exchangeability
- Amendments to MFRS 107 and MFRS 7 : Supplier Finance Arrangements
- Amendments to MFRS 101 : Non-current Liabilities with Covenants
- Amendments to MFRS 101 : Classification of Liabilities as Current or Non-current
- Amendments to MFRS 16 Leases : Lease Liability in a Sale and Leaseback
- Amendments to MFRS 10 and MFRS 128 : Sale or Contribution of Assets between an Investor and its Associate of Joint Venture

3. *Seasonal or Cyclical Factors*

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

4. *Exceptional / Extraordinary Items*

There were no exceptional / extraordinary items for the financial period under review.

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5. *Changes in Estimates*

There were no changes to the estimates of amounts reported in prior financial years that may have a material effect in the current period.

6. *Debts and Equity Securities*

There was no issuance, cancellation, repurchase, resale and repayment of debts and equity securities for the current financial quarter.

7. *Dividend Paid*

An interim single tier dividend of 0.50 sen per share, amounting to RM1,200,000 for the financial year ended 31 March 2023 was approved during the 97th Board of Directors Meeting held on 23 May 2023 and was paid on 30 June 2023.

An interim single tier dividend of 1.0 sen per share, amounting to RM2,400,000 for the financial year ending 31 March 2024 was approved during the 98th Board of Directors Meeting held on 23 August 2023 and was paid on 5 October 2023.

An interim single tier dividend of 1.5 sen per share, amounting to RM3,600,000 for the financial year ending 31 March 2024 was approved during the 99th Board of Directors Meeting held on 23 November 2023 and was paid on 8 January 2024.

8. *Segment Information*

Management has determined the operating segments based on the reports used to make strategic decisions.

For management purposes, the Group is organised into business units based on their products and services, and has three reportable operating segments as follows:

- i. Manufacturing and marketing of snack food and confectioneries
- ii. Property development
- iii. Investment holding

As the activities of the Group are carried out in Malaysia, segmental reporting by geographical location is not presented.

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**EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2023****8. Segment information (continued)**

31 December 2023	Manufacturing and marketing of snack food and confectioneries RM'000	Property development RM'000	Investment holding RM'000	Adjustments and eliminations RM'000	Notes	Per condensed consolidated financial statements RM'000
Revenue:						
External customers	322,061	-	-	-		322,061
Inter-segment	-	-	7,773	(7,773)	A	-
Total revenue	<u>322,061</u>	<u>-</u>	<u>7,773</u>	<u>(7,773)</u>		<u>322,061</u>
Results:						
Interest income	168	-	-	-		168
Depreciation of:						
- Property, plant and equipment	9,600	50	-	-		9,650
- Right-of-use assets	764	-	-	-		764
- Investment properties	7	63	-	-		70
Other non-cash expenses	1,425	-	-	-	B	1,425
Segment profit/(loss)	<u>37,820</u>	<u>221</u>	<u>(547)</u>	<u>-</u>	C	<u>37,494</u>
Assets:						
Additions to non-current assets	5,255	-	-	-	D	5,255
Segment assets	<u>310,809</u>	<u>7,067</u>	<u>3,673</u>	<u>-</u>	E	<u>321,549</u>
Segment liabilities	<u>64,108</u>	<u>143</u>	<u>3,929</u>	<u>-</u>	F	<u>68,180</u>

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***EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2023*****8. Segment information (continued)**

31 December 2022	Manufacturing and marketing of snack food and confectioneries RM'000	Property development RM'000	Investment holding RM'000	Adjustments and eliminations RM'000	Notes	Per condensed consolidated financial statements RM'000
Revenue:						
External customers	276,153	-	-	-		276,153
Inter-segment	-	-	7,114	(7,114)	A	-
Total revenue	<u>276,153</u>	<u>-</u>	<u>7,114</u>	<u>(7,114)</u>		<u>276,153</u>
Results:						
Interest income	49	-	-	-		49
Depreciation of:						
- Property, plant and equipment	9,488	50	-	-		9,538
- Right-of-use assets	721	-	-	-		721
- Investment properties	7	63	-	-		70
Other non-cash expenses	1,571	-	-	-	B	1,571
Segment profit/(loss)	<u>20,591</u>	<u>233</u>	<u>(478)</u>	<u>-</u>	C	<u>20,346</u>
Assets:						
Additions to non-current assets	7,116	-	-	-	D	7,116
Segment assets	<u>286,384</u>	<u>5,558</u>	<u>2,573</u>	<u>-</u>	E	<u>294,515</u>
Segment liabilities	<u>61,003</u>	<u>153</u>	<u>2,676</u>	<u>-</u>	F	<u>63,832</u>

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8. Segment Information (continued)

A Inter-segment revenues are eliminated on consolidation.

B Other non-cash expense/(incomes) consist of the following items as presented in the respective notes to the financial statements:

	31.12.2023	31.12.2022
	RM'000	RM'000
Unrealised foreign exchange loss	706	1,430
Inventories written down / (reversal)	(803)	91
Impairment loss for trade receivables	1,522	53
Gain on disposal of property, plant and equipment	-	(3)
	<u>1,425</u>	<u>1,571</u>

C The following items are added to/(deducted from) segment profit to arrive at total consolidated profit before tax:

	31.12.2023	31.12.2022
	RM'000	RM'000
Dividend income from inter-segment	7,773	7,114
Unallocated corporate expenses	(547)	(478)
	<u>7,226</u>	<u>6,636</u>

D Additions to non-current assets consist of property, plant and equipment.

E Inter-segment assets are deducted from segment assets to arrive at total assets reported in the condensed consolidated statement of financial position.

F Inter-segment liabilities are deducted from segment liabilities to arrive at total liabilities reported in the condensed consolidated statement of financial position.

Revenue information based on the geographical location of customers is as follows:

	Revenues			
	01.04.2023 - 31.12.2023		01.04.2022 - 31.12.2022	
	RM'000	%	RM'000	%
Malaysia	111,046	34%	114,512	42%
Asia	166,517	52%	122,009	44%
Others	44,498	14%	39,632	14%
Total reported segments	<u>322,061</u>	<u>100%</u>	<u>276,153</u>	<u>100%</u>

The Group has one customer that contributed more than 10% of the Group's revenue.

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9. Significant Related Party Disclosures

The significant related party transactions and outstanding balance described below were carried out in the ordinary course of business and on commercial terms that are no more favourable than that available to other third parties.

	Transactions for the 9 months period ended 31.12.2023 RM'000	Outstanding balance as at 31.12.2023 RM'000
Sale of goods to Syarikat Perniagaan Chong Mah Sdn. Bhd.	962	92

Syarikat Perniagaan Chong Mah Sdn Bhd, a company incorporated in Malaysia, is a substantial shareholder of the Company. The transactions with this related party are conducted in accordance with the general mandate obtained from shareholders for recurrent related party transactions.

10. Material Events Subsequent to the End of the Reporting Period

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

11. Changes in the Composition of the Group

There were no changes in the composition of the Group during the current quarter.

12. Contingent Liabilities

There were no contingent liabilities of a material nature to be disclosed.

13. Capital Commitments

	As at 31.12.2023 RM'000
Authorised, contracted but not provided for:-	
- purchase of property, plant and equipment	1,658
	<u>1,658</u>

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B. Additional information required by Bursa Malaysia Listing Requirements

1. Review of Performance

	Individual Period (3rd Quarter)		Changes (%)	Cumulative Period		Changes (%)
	Current Quarter	Preceding Year Corresponding Quarter		Current Period To- Date	Preceding Year Corresponding Period	
	31/12/2023 RM'000	31/12/2022 RM'000		31/12/2023 RM'000	31/12/2022 RM'000	
Revenue	115,798	96,923	19.47	322,061	276,153	16.62
Operating Profit	15,435	7,281	111.99	37,609	20,480	83.64
Profit Before Interest and Tax	15,435	7,281	111.99	37,609	20,480	83.64
Profit Before Tax	15,399	7,246	112.52	37,494	20,346	84.28
Profit After Tax	12,124	4,514	168.59	29,040	16,118	80.17
Profit Attributable to Ordinary Equity Holders of the Parent	12,124	4,514	168.59	29,040	16,118	80.17

The revenue for the current period to date is higher by 16.62% as compared to the preceding year corresponding period due to higher sales from export market.

Profit before tax for the current period to date is higher by 84.28% mainly due to higher sales and higher gross profit margin at 20.46% as compared to preceding year corresponding period at 15.28%.

2. Material Changes in the Quarterly Results Compared to the Results of the Preceding Quarter

	Current Quarter 31/12/2023 RM'000	Immediate Preceding Quarter 30/09/2023 RM'000	Changes (%)
Revenue	115,798	110,573	4.73
Operating Profit	15,435	14,611	5.64
Profit Before Interest and Tax	15,435	14,611	5.64
Profit Before Tax	15,399	14,573	5.67
Profit After Tax	12,124	10,869	11.55
Profit Attributable to Ordinary Equity Holders of the Parent	12,124	10,869	11.55

The increase in revenue for the current quarter as compared to the preceding quarter was contributed by the increase in local and export sales.

The higher profit before tax for the current quarter is due to higher sales as compared to the immediate preceding quarter.

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3. Group's Prospects

The Group is still optimistic on the long term growth for the demand of its product locally owing to the underlying strength in domestic demand. The export sales meanwhile recorded an increase of 30.55% as compared to the previous corresponding period. The business environment is still expected to be challenging due to the economic uncertainties aggravated by the on-going war. However, the Group expected the impact to be mitigated by the various policies implemented by the Government.

The Board expects that the performance of the Group will be satisfactory and remain positive for the financial year ending 31 March 2024, despite facing various challenges from the competitive and uncertain markets.

4. Board of Directors' Opinion on Revenue or Profit Estimate, Forecast, Projection or Internal Targets

The Group does not announce or disclose any revenue or profit estimate, forecast, projection or internal targets in a public document.

5. Variance of Actual Profit from Profit Forecast

The disclosure requirements for explanatory notes for the variance of actual profit after tax and non-controlling interest and forecasted profit after tax and non-controlling interest and for the shortfall in profit guarantee are not applicable.

6. Taxation

	Current Quarter 31.12.2023	Preceding Year Corresponding Quarter 31.12.2022	Current Period To Date 31.12.2023	Preceding Year Corresponding Period To Date 31.12.2022
	RM'000	RM'000	RM'000	RM'000
Income taxation in Malaysia				
- current year	3,489	2,494	9,829	5,438
- Over provision in prior year	(137)	(137)	(137)	(137)
Deferred taxation				
- origination and reversal of temporary differences	90 (167)	813 (438)	(1,071) (167)	(635) (438)
- Over provision in prior year				
	----- 3,275 =====	----- 2,732 =====	----- 8,454 =====	----- 4,228 =====

The Group's effective tax rate for the current quarter was lower than the statutory tax rate mainly due to the tax incentives granted to a major subsidiary and expenses eligible for double deduction.

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7. Profits on Sale of Unquoted Investments and / or Properties

There was no sale of unquoted investments and / or properties for the current quarter.

8. Purchases or Disposals of Quoted Securities

There were no purchase and sale of quoted securities for the current quarter.

9. Status of Corporate Proposals

There was no corporate proposal announced but not completed as at the date of this quarterly report.

10. Group Borrowings

	As at 31.12.2023 RM'000	As at 31.12.2022 RM'000
<u>Borrowings – current</u>		
Term loan - <i>secured</i>	1,218	1,183
<u>Borrowings – non-current</u>		
Term loan - <i>secured</i>	<u>1,504</u>	<u>2,710</u>
	2,722	3,893
	=====	=====

The borrowings are denominated in Ringgit Malaysia and are based on floating interest rates.

11. Derivatives

There were no forward foreign exchange contracts outstanding as at 31 December 2023.

12. Gain/Loss Arising from Fair Value Changes of Financial Liabilities

There was no gain or loss arising from fair value changes of the financial liabilities for the current quarter and current period to date ended 31 December 2023.

13. Material Litigation

There was no material litigation pending since the date of last announcement till the date of this interim report.

14. Dividend

(a) An interim single tier dividend for the financial year ending 31 March 2024, amounting to RM4,800,000 computed based on 240,000,000 ordinary shares as at 31 December 2023, has been declared by the Board of Directors on 28 February 2024:

- (i) Amount per share : Single tier dividend of 2.0 sen per share
- (ii) The previous corresponding period as at 31 December 2022 : 1.0 sen per share
- (iii) Entitlement date : 15 March 2024

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(iv) Payment Date : 15 April 2024

(b) The total dividend declared for the current financial year ending 31 March 2024 : 4.5 sen per share

15. Earnings per Share

	Current Quarter 31.12.2023	Preceding Year Corresponding Quarter 31.12.2022	Current Period To Date 31.12.2023	Preceding Year Corresponding Period To Date 31.12.2022
Profit net of tax attributable to owners of the parent (RM'000)	12,124	4,514	29,040	16,118
Number of ordinary shares in issue ('000)	240,000	240,000	240,000	240,000
Basic earnings per share (sen)	<u>5.05</u>	<u>1.88</u>	<u>12.10</u>	<u>6.72</u>

16. Audit Report

The audited report of the preceding annual financial statements did not contain any qualification.

17. Profit before Tax

Profit before tax is arrived at after charging/(crediting):

	Current Quarter 31.12.2023 RM'000	Current Period To Date 31.12.2023 RM'000
Interest income	(89)	(168)
Rental income	(166)	(487)
Fair value gain on money market	(1)	(2)
Miscellaneous income	(395)	(843)
Interest expense	36	115
Property, plant and equipment		
- depreciation	3,305	9,650
- gain on disposal	2	-
Rights-of-use assets		
- depreciation	242	764
Investment properties		
- depreciation	23	70
Foreign exchange loss /(gain)		
- realised	378	(1,728)
- unrealised	1,469	706
Inventories written off /(reversal)	139	(803)
Impairment loss for trade receivables	(1,061)	1,522

ORIENTAL FOOD INDUSTRIES HOLDINGS BERHAD (Registration No.199601017418 (389769-M))
(Incorporated in Malaysia)
EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2023

Employees benefits expense	14,936 =====	41,901 =====
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Other than the above items, there were no provision for and write off of receivables, impairment of assets and exceptional items for the current quarter and current financial period to date ended 31 December 2023.

For and on behalf of
ORIENTAL FOOD INDUSTRIES HOLDINGS BERHAD

Datuk Seri Son Chen Chuan
Group Managing Director

Dated: 28 February 2024