

INTERIM FINANCIAL STATEMENT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 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
	30.06.2023 RM'000	30.06.2022 RM'000	30.06.2023 RM'000	30.06.2022 RM'000
Revenue	58,927	65,594	190,981	132,321
Cost of sales	(53,908)	(56,131)	(145,595)	(115,713)
	5,019	9,463	45,386	16,608
Other income	1,302	1,275	2,725	3,496
Administrative expenses	(4,889)	(4,290)	(10,662)	(9,210)
Other operating expenses	(3,003)	(4,814)	(8,625)	(9,805)
Operating profit / (loss)	(1,571)	1,634	28,824	1,089
Finance income	139	931	1,048	1,721
Finance costs	(185)	(992)	(885)	(1,778)
Profit / (Loss) before tax	(1,617)	1,573	28,987	1,032
Taxation	(850)	(160)	(9,707)	(251)
Profit / (Loss) net of tax	(2,467)	1,413	19,280	781
Profit / (Loss) attributable to:				
Owners of the parent	(2,250)	1,644	19,702	1,111
Non-controlling interests	(217)	(231)	(422)	(330)
	(2,467)	1,413	19,280	781
Basic Earnings/ (Loss) per share (sen)	(0.29)	0.20	2.57	0.14

(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 30 JUNE 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
	30.06.2023	30.06.2022	30.06.2023	30.06.2022
	RM'000	RM'000	RM'000	RM'000
Profit/ (Loss) net of tax	(2,467)	1,413	19,280	781
Currency translation differences arising from consolidation	(17)	(2,822)	(1,740)	1,303
Total comprehensive profit / (loss)	(2,484)	(1,409)	17,540	2,084
Total comprehensive profit / (loss) attributable to:				
Owners of the parent	(2,267)	(1,178)	17,962	2,414
Non-controlling interests	(217)	(231)	(422)	(330)
	(2,484)	(1,409)	17,540	2,084

(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 30.06.2023 RM'000	AUDITED AS AT 31.12.2022 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	62,323	60,563
Inventories - Land held for property development	272,950	273,297
Investment properties	88,228	88,783
Goodwill on consolidation	2,380	2,356
Deferred taxation	22,290	31,024
Trade receivables	472	3,304
	448,643	459,327
Current assets		
Contract assets	64,795	71,809
Inventories - Property development cost	196,857	179,466
Inventories - Completed properties and others	77,611	128,378
Trade and other receivables	174,139	169,871
Current tax assets	2,535	4,378
Other investment	6,326	5,364
Deposits with licensed financial institutions	5	1,184
Cash and bank balances	2,123	6,594
	524,391	567,044
TOTAL ASSETS	973,034	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
Exchange reserves	(22,271)	(20,531)
Treasury shares	(2,968)	(1,772)
Retained earnings	317,966	289,667
	695,335	678,569
Non-controlling interests	91,647	92,069
Total equity	786,982	770,638
Non-current liabilities		
Long term borrowings	-	1,532
Lease liabilities	223	294
Deferred taxation	2,159	2,186
	2,382	4,012
Current liabilities		
Contract liabilities	39,313	46,287
Trade and other payables	127,655	140,743
Short term borrowings	11,203	57,510
Lease liabilities	115	116
Provision	4,955	5,856
Current tax liabilities	429	1,209
	183,670	251,721
Total liabilities	186,052	255,733
TOTAL EQUITY AND LIABILITIES	973,034	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 30 JUNE 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 30.6.2023										
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	-	-	-	-	-	-	19,702	19,702	(422)	19,280
Other comprehensive income										
Foreign currency translation	-	(1,740)	(1,740)	-	-	-	-	(1,740)	-	(1,740)
Total comprehensive income/(loss)	-	(1,740)	(1,740)	-	-	-	19,702	17,962	(422)	17,540
Transactions with owners										
Purchase of treasury shares	-	-	-	-	-	(1,196)	-	(1,196)	-	(1,196)
Lapse of Warrants E	-	(8,597)	-	-	(8,597)	-	8,597	-	-	-
Total transactions with owners	-	(8,597)	-	-	(8,597)	(1,196)	8,597	(1,196)	-	(1,196)
At 30.6.2023	402,364	(22,027)	(22,271)	244	-	(2,968)	317,966	695,335	91,647	786,982
Financial period ended 30.6.2022										
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	-	-	-	-	-	-	1,111	1,111	(330)	781
Other comprehensive income										
Foreign currency translation	-	1,303	1,303	-	-	-	-	1,303	-	1,303
Total comprehensive income/(loss)	-	1,303	1,303	-	-	-	1,111	2,414	(330)	2,084
Transactions with owners										
Purchase of treasury shares	-	-	-	-	-	(3,223)	-	(3,223)	-	(3,223)
Subscription of shares by non-controlling interest	-	-	-	-	-	-	-	-	3,240	3,240
Total transactions with owners	-	-	-	-	-	(3,223)	-	(3,223)	3,240	17
At 30.6.2022	433,469	(9,933)	(18,774)	244	8,597	(8,713)	265,529	680,352	86,765	767,117

(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 30 JUNE 2023

CONSOLIDATED STATEMENT OF CASH FLOWS

	30.06.2023 RM'000	30.06.2022 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit / (loss) before tax	28,987	1,032
Adjustments for:		
Depreciation of:		
- property, plant and equipment	1,440	2,146
- investment properties	244	259
Income from short term fund	(30)	(67)
Gain on disposal of property, plant and equipment	(261)	(437)
Gain on disposal of investment properties	-	(25)
Interest expense	885	1,778
Interest income	(1,018)	(1,655)
Property, plant and equipment written off	-	1,748
Reversal of impairment loss on trade receivables	(115)	-
Unrealised loss/(gain) from foreign exchange	421	(294)
	30,554	4,485
Changes in working capital:		
Inventories	33,392	4,917
Contract assets/ liabilities	39	(3,055)
Trade and other receivables	(1,322)	28,796
Trade and other payables	(13,993)	(18,831)
	48,670	16,312
Interest received	716	-
Income Tax refund	2,261	31
Income Tax paid	(2,241)	(1,876)
Net Operating Cash Flows	49,406	14,467
CASH FLOWS FROM INVESTING ACTIVITIES:		
Dividend received	30	67
Interest received	302	161
Placement of other investment	(962)	(10,114)
Proceeds from disposal of property, plant and equipment	261	437
Proceeds from disposal of investment properties	-	308
Subscription of shares by non-controlling interest	-	3,240
Expenditure on land held for development	347	(3,072)
Purchase of property, plant and equipment	(3,311)	(8,747)
Net Investing Cash Flows	(3,333)	(17,720)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Interest paid	(880)	(1,778)
(Repayment)/drawdown of borrowings	(47,840)	28,105
Payment of lease	(72)	(57)
Purchase of treasury shares	(1,196)	(3,223)
Net Financing Cash Flows	(49,988)	23,047
Net change in cash & cash equivalents	(3,915)	19,794
Cash & cash equivalents at the beginning of the financial year	7,778	4,338
Effect of exchange differences on translation	(1,735)	(4)
Cash & cash equivalents at the end of the financial period	2,128	24,128
Analysis of cash & cash equivalents:		
Deposits with licensed banks	5	16,173
Cash and bank balances	2,123	8,027
	2,128	24,200
Bank overdrafts	-	(72)
	2,128	24,128

(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 3,887,000 shares from its issued shares from the open market. The total number of shares held as treasury shares as at 30 June 2023 was 13,220,349 at a total cost of RM2,967,894. 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 30 June 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 30.06.2023

	Construction	Property Development	South Africa Investment	Others	Eliminations	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
REVENUE						
External revenue	145,302	41,101	4,347	231	-	190,981
Inter-segment revenue	85,112	-	-	-	(85,112)	-
Total segment revenue	230,414	41,101	4,347	231	(85,112)	190,981
RESULTS						
Profit/(loss) from operations	23,935	5,990	(317)	(869)	85	28,824
Finance income	2,219	1,353	220	229	(2,973)	1,048
Finance cost	(424)	(2,953)	(290)	(190)	2,972	(885)
Profit/(loss) before tax	25,730	4,390	(387)	(830)	84	28,987
Taxation						(9,707)
Profit net of tax						19,280

Financial period ended 30.06.2022

	Construction	Property Development	South Africa Investment	Others	Eliminations	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
REVENUE						
External revenue	91,347	34,087	6,676	211	-	132,321
Inter-segment revenue	47,544	-	-	-	(47,544)	-
Total segment revenue	138,891	34,087	6,676	211	(47,544)	132,321
RESULTS						
Profit/(loss) from operations	(4,409)	5,093	1,237	(957)	125	1,089
Finance income	2,941	805	8	185	(2,218)	1,721
Finance cost	(1,218)	(1,702)	(331)	(711)	2,184	(1,778)
Profit/(loss) before tax	(2,686)	4,196	914	(1,483)	91	1,032
Taxation						(251)
Loss net of tax						781

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 30.06.2023 RM'000	Financial Year Ended 31.12.2022 RM'000
- Performance guarantees extended to a third party (Project related)	989	889
	<u>989</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 30.06.2023 RM'000	Financial Year Ended 31.12.2022 RM'000
Approved and contracted for:-		
-Property, Plant & Equipment	4,323	766
-Inventories - Property held for development	8,148	8,148
Approved but not contracted for Property, Plant & Equipment	4,140	-

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 second quarter ended 30 June 2023, the Group's revenue has decreased by RM6.67 million (10.2%) to RM58.93 million from RM65.59 million reported in the preceding year's corresponding quarter. Correspondingly, the Group reported a loss before tax of RM1.62 million compared to a profit before tax of RM1.57 million in the second quarter of 2022.

For the six (6) months ended 30 June 2023, the Group reported a revenue of RM190.98 million, an increase of RM58.66 million (44.3%) from the revenue of RM132.32 million reported in the six (6) months of 2022. Correspondingly, the Group reported a profit before tax of RM28.99 million, compared to a profit before tax of RM1.03 million in the preceding year's corresponding period.

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 RM127.98 million, a decline of RM4.34 million (3.3%) compared to RM132.32 million reported in the preceding year's corresponding period. Correspondingly, the Group reported an operational loss before tax of RM3.53 million compared to RM1.03 million in the cumulative 6 months of 2022. The increase in operational loss was mainly attributable to additional losses incurred from both Construction and South Africa Investment.

Further analysis of the divisional performances is as follows:-

	Individual Period		Cumulative Period	
	3 months ended		6 months ended	
	30.06.2023	30.06.2022	30.06.2023	30.06.2022
	RM'000	RM'000	RM'000	RM'000
REVENUE				
Construction	44,616	43,255	82,302	91,347
Construction (disposal of Pulau Melaka land)	-	-	63,000	-
Property Development	11,921	16,810	41,101	34,087
South Africa Investment	2,309	5,431	4,347	6,676
Others	81	98	231	211
	58,927	65,594	190,981	132,321
PROFIT / (LOSS) BEFORE TAX				
Construction	(2,444)	470	(6,794)	(2,686)
Construction (disposal of Pulau Melaka land)	0	-	32,524	-
Property Development	1,254	1,948	4,390	4,196
South Africa Investment	199	288	(387)	914
Others	(432)	(709)	(830)	(1,483)
Elimination	(194)	(424)	84	91
	(1,617)	1,573	28,987	1,032

Construction

Individual quarter

Construction division's revenue increased slightly by RM1.36 million (3.2%) from RM43.26 million to RM44.62 million in the current second quarter. Correspondingly, the division reported a loss before tax of RM2.44 million compared to a marginal profit of RM0.47 million in the second quarter of 2022.

Cumulative quarter

After excluding the one-off land disposal transaction in first quarter of 2023, the Construction division reported a revenue of RM82.30 million for cumulative six (6) months ended 30 June 2023. It represents a reduction of RM9.05 million (9.9%) compared to RM91.35 million reported in the preceding year's corresponding period. As a result of the reduction in revenue and material price fluctuation, this division's loss before tax has increased by RM4.10 million (152.4%) from RM2.69 million to RM6.79 million in the six (6) months of 2023.

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

Property Development

Individual quarter

The Property Development division has contributed a lower revenue of RM11.92 million in the current second quarter, a decrease of RM4.89 million (29.1%) as compared to RM16.81 million in the second quarter of 2022. Correspondingly, profit before tax has decreased by RM0.70 million (35.9%) to RM1.25 million from RM1.95 million in the preceding year's corresponding quarter.

Cumulative quarter

For the six (6) months ended 30 June 2023, the Property Development division's revenue has increased by RM7.01 million (20.6%) to RM41.10 million from RM34.09 million reported in the six (6) months of 2022. Correspondingly, profit before tax increased by RM0.19 million (4.5%) from RM4.20 million to RM4.39 million in the current financial period. The increased in both revenue and profit was mainly derived from the sales at our completed project '280 Park Homes' and 'Wangsa 9'.

South Africa Investment

Individual quarter

For the current second quarter ended 30 June 2023, our property project in South Africa has contributed a lower revenue of RM2.31 million, a decrease of RM3.12 million (57.5%) compared to RM5.43 million as reported in the second quarter of 2022. Consequently, this division reported a lower profit before tax of RM0.20 million in the current quarter compared to RM0.29 million in the second quarter of 2022.

Cumulative quarter

For the six (6) months ended 30 June 2023, our property project in South Africa has contributed a lower revenue of RM4.35 million, a decrease of RM2.33 million (34.9%) as compared to RM6.68 million reported in the preceding year's corresponding period. Correspondingly, this division reported a loss before tax of RM0.39 million compared to a profit before tax of RM0.91 million in the preceding year's corresponding period. Total reduction in profit before tax of RM1.30 million partly due to reversal of unrealised foreign exchange gain of RM0.29 million in 6 months of 2022 to an unrealised foreign exchange loss of RM0.42 million.

B2 Comparison with Preceding Quarter Results

	Current Quarter ended 30.06.2023 RM'000	Preceding Quarter ended 31.03.2023 RM'000	Variance %
Revenue	58,927	132,054	-55.4%
Profit before tax	(1,617)	30,605	-105.3%
Profit margin	-3%	23.2%	

The Group's revenue in the current quarter has decreased substantially by RM73.13 million (55.4%) to RM58.93 million from the preceding quarter's revenue of RM132.05 million. Correspondingly, the Group's profit before tax has decreased by RM32.23 million (105.3%) from RM30.61 million to a loss before tax of RM1.62 million in the current quarter. The decrease in both revenue and profit before tax were mainly due to recognition of an one-off land disposal transaction that contributed a revenue of RM63.00 million and profit before tax of RM32.52 million in the preceding quarter.

INTERIM FINANCIAL STATEMENT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2023**Part B: Explanatory Notes Pursuant to Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad****B3 Profit for the period**

	Individual Period		Cumulative Period	
	3 months ended		6 months ended	
	30.06.2023	30.06.2022	30.06.2023	30.06.2022
	RM'000	RM'000	RM'000	RM'000
Profit for the period is arrived at after crediting/(charging):				
Depreciation and amortisation	(783)	(1,028)	(1,684)	(2,405)
Gain on disposal of property, plant and equipment	-	220	261	437
Disposal gain of investment properties	-	25	-	25
Income from short term fund	25	18	30	67
Interest income	114	865	1,018	1,655
Interest expense	(185)	(1,000)	(885)	(1,778)
Other income	1,368	1,650	2,464	2,740
Property, plant and equipment written off	-	(1,744)	-	(1,748)
Unrealised (loss)/gain on foreign exchange	2	(621)	(421)	294

B4 Prospects for the current financial year ending 31 December 2023

Our Construction division's outstanding order book currently stands at RM431.0 million after included 2 new projects secured in the final quarter of 2022 for a total contract sum of RM334.67 million. The division did not secure any new project in 2023. Nevertheless, we are optimistic that our order book will be replenished during the year 2023 with the recent increase in job flow for both infrastructure and building projects from the private and public sector.

Our Property Development division has obtained Certificate of Completion and Compliance for phase 2 (Tower A) of Wangsa 9 Residency on 29 March 2023. This project has low take up as of todate. In view of its strategic location, we managed to rent out some of the unsold units to generate recurring rental income on short term basis. We are also currently working on the new proposed residential projects in Bukit Sentosa (Rawang), Kota Warisan (Sepang) and Taman Puchong Prima in Puchong.

The South African property market is currently soft due to the recent increase in interest rates and load shedding. However, our golf operations has been profitable and generate enough positive cash flow to cover operating expenses of this division. For the remaining vacant lands, 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.

B5 Profit Forecast

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

B6 Taxation

	Current Quarter ended 30.06.2023 RM'000	Financial Period ended 30.06.2023 RM'000
Taxation based on profit for the period		
- current year	(884)	(1,334)
- under/ (over) provision in prior years	-	-
	<u>(884)</u>	<u>(1,334)</u>
Deferred taxation	34	(8,373)
	<u>(850)</u>	<u>(9,707)</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.

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

B8 Material Contracts Pending Completion

There is no material contract pending completion as at the date of issue of this quarterly report.

B9 Group Borrowings and Debt Securities

	Short term RM'000	Long term RM'000
Secured	7,650	-
Unsecured	3,553	-
	<u>11,203</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 postponed to commence in November 2023.

B11 Dividend

The Directors are not recommending any dividend for the quarter ended 30 June 2023.

B12 Basic Earnings/(Loss) Per Share

	Individual Period		Cumulative Period	
	3 months ended		6 months ended	
	30.06.2023	30.06.2022	30.06.2023	30.06.2022
Profit/ (Loss) attributable to equity holders of the Company (RM'000)	(2,250)	1,644	19,702	1,111
Weighted average number of ordinary shares in issue ('000)	764,683	803,338	765,951	806,190
Basic earnings/ (loss) per share (sen)	(0.29)	0.20	2.57	0.14

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