

AUTOCOUNT DOTCOM BERHAD

(Registration No. 202201006885 (1452582-U))
(Incorporated in Malaysia under the Companies Act 2016)

Interim Financial Report

For The Fourth Quarter Ended

31 December 2023

AUTOCOUNT DOTCOM BERHAD
(Registration No. 202201006885 (1452582-U))
(Incorporated in Malaysia under the Companies Act 2016)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2023

UNAUDITED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME⁽¹⁾

	Note	INDIVIDUAL QUARTER 3 MONTHS ENDED		CUMULATIVE QUARTER 12 MONTHS ENDED	
		Unaudited 31.12.2023	Unaudited 31.12.2022 ⁽²⁾	Unaudited 31.12.2023	Audited 31.12.2022
		RM'000	RM'000	RM'000	RM'000
Revenue	A9	12,055	N/A	41,041	38,717
Cost of sales		(4,238)	N/A	(10,486)	(7,769)
Gross profit		7,817	N/A	30,555	30,948
Other income		637	N/A	2,148	969
Administrative expenses		(1,630)	N/A	(6,895)	(6,080)
Sales & distribution expenses		(1,918)	N/A	(7,784)	(6,760)
Other operating expenses		(247)	N/A	(1,001)	(595)
Operating profit		4,659	N/A	17,023	18,482
Finance costs		(1)	N/A	(190)	(189)
Profit before tax	B12	4,658	N/A	16,833	18,293
Income tax expense	B5	(1,489)	N/A	(4,288)	(4,370)
Profit after tax for the financial period		3,169	N/A	12,545	13,923
Other comprehensive income, net of tax:					
Items that may be reclassified subsequently to profit or loss					
Foreign currency translation		47	N/A	159	104
Total comprehensive income for the financial period		3,216	N/A	12,704	14,027
Profit after taxation attributable to:					
Owners of the Company		3,169	N/A	12,545	13,923
Total comprehensive income attributable to:					
Owners of the Company		3,216	N/A	12,704	14,027
Basic and Diluted (sen) ^{(3) (4)}	B11	0.58	N/A	2.28	3.05

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UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2023

UNAUDITED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME⁽¹⁾ (CONT'D)

Notes:

N/A – Not applicable.

- (1) The basis of preparation of the Unaudited Consolidated Statement of Profit or Loss and Other Comprehensive Income is disclosed in Note A1 and should be read in conjunction with the Accountants' Report as disclosed in the prospectus of the Company dated 14 April 2023 ("**Prospectus**") and the accompanying explanatory notes attached to this interim financial report.
- (2) No comparative figures for the preceding corresponding period are presented as this is the fourth interim financial report announced by the Company in compliance with the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") ("**Listing Requirements**").
- (3) Basic earnings per share is calculated based on the weighted average number of ordinary shares of the Company of 550,500,000 as at 31 December 2023 (31 December 2022: 456,915,000).
- (4) Diluted earnings per share of the Company is equivalent to the basic earnings per share as the Company does not have convertible options at the end of the reporting period.

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UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2023

UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION⁽¹⁾

	Unaudited as at 31.12.2023 RM'000	Audited as at 31.12.2022 RM'000
ASSETS		
Non-current Assets		
Property, plant and equipment	14,939	11,665
Intangible assets	1,673	1,706
Right-of-use asset	103	-
Deferred tax assets	1,747	707
	18,462	14,078
Current Assets		
Trade and other receivables	4,487	479
Contract assets	-	136
Contract cost	403	-
Other investment	2,470	-
Short-term funds	14,006	-
Cash and short-term deposits	31,409	22,609
	52,775	23,224
TOTAL ASSETS	71,237	37,302
EQUITY AND LIABILITIES		
Equity		
Share capital	38,154	8,008
Translation reserves	126	105
Merger reserves	(7,506)	(7,506)
Retained earnings	22,591	21,056
	53,365	21,663
Non-current Liabilities		
Loans and borrowings	-	4,510
Lease liabilities	32	-
Deferred tax liabilities	72	6
	104	4,516
Current Liabilities		
Loans and borrowing	-	466
Lease liabilities	73	-
Current tax liabilities	1,129	1,376
Other payables	7,380	4,693
Contract liabilities	9,186	4,588
	17,768	11,123
TOTAL LIABILITIES	17,872	15,639
TOTAL EQUITY AND LIABILITIES	71,237	37,302
Number of issued shares ('000)	550,500	456,915
Net assets per share attributable to owners of the company (RM)	0.10	0.05

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UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2023

UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION⁽¹⁾ (CONT'D)

Note:

- (1) The basis of preparation of the Unaudited Consolidated Statement of Financial Position is disclosed in Note A1 and should be read in conjunction with the Accountants' Report as disclosed in the Prospectus and the accompanying explanatory notes attached to this interim financial report.

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UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2023

UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY⁽¹⁾⁽²⁾

	Attributable to owners of the Company				
	Non-Distributable			Distributable	Total equity
	Share capital RM'000	Translation reserves RM'000	Merger reserves RM'000	Retained earnings RM'000	
Balance as at 1 January 2023 (Audited)	8,008	105	(7,506)	21,056	21,663
Profit for the financial period representing total comprehensive income for the financial period (Unaudited)	-	21	-	12,545	12,566
Issuance of ordinary shares	30,883	-	-	-	30,883
Share issuance expenses	(737)	-	-	-	(737)
Dividend paid on shares	-	-	-	(11,010)	(11,010)
Balance as at 31 December 2023 (Unaudited)	38,154	126	(7,506)	22,591	53,365

Notes:

- (1) The basis of preparation of the Unaudited Consolidated Statement of Changes in Equity is disclosed in Note A1 and should be read in conjunction with the Accountants' Report as disclosed in the Prospectus and the accompanying explanatory notes attached to this interim financial report.
- (2) This is the fourth interim financial report for the fourth quarter ended 31 December 2023 being announced in compliance with the Listing Requirements. There are no comparative figures for the preceding corresponding quarter and period ended as no interim financial report was prepared for the comparative financial period concerned.

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UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2023

UNAUDITED CONSOLIDATED STATEMENTS OF CASH FLOWS⁽¹⁾

	Unaudited 12 months ended 31.12.2023 RM'000	Audited 12 months ended 31.12.2022 RM'000
Cash flows from operating activities		
Profit before tax	16,833	18,293
Adjustments for:		
Depreciation of property, plant and equipment	835	606
Depreciation of right-of-use asset	42	7
Gain on disposal of investment in subsidiary	-	(308)
Gain on disposal of property, plant and equipment	(167)	-
Amortisation of intangible assets	178	87
Finance costs	190	189
Finance income	(1,085)	(150)
Net unrealised foreign exchange loss/(gain)	134	(364)
Gain on disposal of other investment	(29)	-
Net unrealised gain on other investment	(42)	-
Property, plant and equipment written-off	-	2
Operating profit before changes in working capital	16,889	18,362
Changes in working capital:		
Trade and other receivables	(4,008)	3,266
Contract assets	136	(16)
Contract cost	(403)	-
Other payables	2,687	386
Contract liabilities	4,598	(499)
Net cash generated from operations	19,899	21,499
Income tax paid	(5,525)	(4,578)
Net cash from operating activities	14,374	16,921
Cash flows used in investing activities		
Purchase of property, plant and equipment	(4,107)	(2,313)
Development of intangible assets	(145)	(603)
Proceeds from disposal of a subsidiary	-	308
Purchase of other investment	(3,511)	-
Proceeds from disposal of other investment	1,112	-
Interests received	1,085	150
Net cash used in investing activities	(5,566)	(2,458)
Cash flows from/(used in) financing activities		
Net proceeds from issuance of shares	30,146	*
Proceeds from disposal of property, plant and equipment	167	-
Repayment of term loans	(4,976)	(462)
Repayment of lease liabilities	(40)	(7)
Interest paid	(190)	(189)
Net change in amount owing to directors	-	(216)
Dividend paid	(11,010)	(16,000)
Net cash from/(used in) financing activities	14,097	(16,874)

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UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2023

UNAUDITED CONSOLIDATED STATEMENTS OF CASH FLOWS⁽¹⁾ (CONT'D)

	Unaudited 12 months ended 31.12.2023 RM'000	Audited 12 months ended 31.12.2022 RM'000
Net increase/(decrease) in cash and cash equivalents	22,905	(2,411)
Cash and cash equivalents at the beginning of the financial year	22,609	24,856
Effects of exchange rate changes on cash and cash equivalents	(99)	164
Cash and cash equivalents at the end of the financial year	45,415	22,609

Note:

* Less than RM1,000

N/A – Not applicable.

(1) The basis of preparation of the Unaudited Consolidated Statement of Cash Flow is disclosed in Note A1 and should be read in conjunction with the Accountants' Report as disclosed in the Prospectus and the accompanying explanatory notes attached to this interim financial report.

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A. NOTES TO THE INTERIM FINANCIAL REPORT

A1. Basis of Preparation

The interim financial report of Autocount Dotcom Berhad (“**ADB**” or “**Company**”) and its subsidiaries (“**Group**”) are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards (“**MFRS**”) 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“**MASB**”) and Rule 9.22 of the Listing Requirements.

This is the fourth interim report on the Company’s consolidated results for the fourth quarter ended 31 December 2023 announced by the Company in compliance with the Listing Requirements and as such, there are no comparative figures for the preceding year’s correspondence quarter.

This interim financial report should be read in conjunction with the Accountants’ Report as disclosed in the Prospectus and the accompanying explanatory notes attached to this interim financial report.

A2. Significant Accounting Policies

The significant accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in the audited consolidated financial statements for the financial year ended 31 December 2022, except for the following new MFRS and amendments/improvements to MFRSs which are relevant and mandatory for the current financial period:

New MFRS
MFRS 17 Insurance Contracts

Amendments/Improvements to MFRSs

MFRS 1	First-time Adoption of MFRSs [^]
MFRS 3	Business Combinations [^]
MFRS 5	Non-current Assets Held for Sale and Discontinued Operations [^]
MFRS 7	Financial Instruments: Disclosures [^]
MFRS 9	Financial Instruments [^]
MFRS 15	Revenue from Contracts with Customers [^]
MFRS 17	Insurance Contracts
MFRS 101	Presentation of Financial Statements [^]
MFRS 107	Statements of Cash Flows [^]
MFRS 108	Accounting Policies, Changes in Accounting Estimates and Errors
MFRS 112	Income Taxes
MFRS 116	Property, Plant and Equipment [^]
MFRS 128	Investments in Associates and Joint Ventures [^]
MFRS 132	Financial Instruments: Presentation [^]
MFRS 137	Provisions, Contingent Liabilities and Contingent Assets [^]
MFRS 138	Intangible Assets [^]
MFRS 140	Investment Property [^]

[^] *Amendments as to the consequence of effective of MFRS 17 Insurance Contracts.*

The adoption of the above amendments/improvements to MFRSs did not have any significant effect on the financial statements of the Group and did not result in significant changes to the Group’s existing accounting policies.

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A. NOTES TO THE INTERIM FINANCIAL REPORT

A3. Auditors' Report on Preceding Annual Financial Statements

There was no qualification on the audited consolidated financial statements of the Group for the financial year ended 31 December 2022.

A4. Seasonal or Cyclical Factors

The Group's performance has not been materially affected by any seasonal or cyclical factors during the current quarter and financial period under review.

A5. Material Unusual Items

There were no unusual items affecting the assets, liabilities, equity, net income and cash flows during the current quarter and financial period under review.

A6. Material Changes in Estimates

There were no material changes in estimates for the current quarter and financial period under review.

A7. Debt and Equity Securities

Save for the public issue of 93,585,000 new ordinary shares pursuant to the listing of the Company on the ACE Market of Bursa Securities on 9 May 2023, there was no issuance, cancellation, repurchase, resale and repayment of debts and equity securities during the current and financial period under review.

A8. Dividend Paid

On 30 August 2023, the Company declared an interim dividend of 2 sen per ordinary share amounting to RM11,010,000 for the financial period ended 30 June 2023. The Company has paid the dividend to shareholders on 29 September 2023.

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A. NOTES TO THE INTERIM FINANCIAL REPORT

A9. Segmental Reporting

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	3 MONTHS ENDED		12 MONTHS ENDED	
	Unaudited	Unaudited	Unaudited	Audited
	31.12.2023	31.12.2022⁽¹⁾	31.12.2023	31.12.2022
	RM'000	RM'000	RM'000	RM'000
<u>Revenue Segments</u>				
Distribution of financial management software	10,578	N/A	36,096	34,227
Technical support & maintenance	1,247	N/A	3,910	3,413
Others	230	N/A	1,035	1,077
Total Revenue	12,055	N/A	41,041	38,717
Segment profit	7,817	N/A	30,555	30,948
Other income	637	N/A	2,148	969
Unallocated expenses	(3,795)	N/A	(15,680)	(13,435)
Finance costs	(1)	N/A	(190)	(189)
Income tax expenses	(1,489)	N/A	(4,288)	(4,370)
Profit after tax for the period/year	3,169	N/A	12,545	13,923
Result:				
<i>Included in the measure of segments profit are:</i>				
Depreciation of property, plant and equipment	258	N/A	835	606
Amortisation of intangible asset	46	N/A	178	87
Employee benefits expenses	4,092	N/A	14,230	12,726
Expenses relating short-term lease	32	N/A	92	85
<u>Geographical information</u>				
Malaysia	9,896	N/A	31,172	31,224
Singapore	2,056	N/A	9,701	7,246
Others	103	N/A	168	247
	12,055	N/A	41,041	38,717

Note:

N/A – Not applicable

- (1) This is the fourth interim financial report for the fourth quarter ended 31 December 2023 being announced in compliance with the Listing Requirements. There are no comparative figures for the preceding corresponding quarter and period ended as no interim financial report was prepared for the comparative financial period concerned.

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A. NOTES TO THE INTERIM FINANCIAL REPORT

A10. Material Events Subsequent to the End of the Current Quarter

There are no other material events subsequent to the end of the current quarter and financial period-to-date that have not been reflected in this interim financial report.

A11. Changes in Composition of the Group

There were no changes in the composition of the Group during the current quarter and financial period under review.

A12. Contingent Assets and Contingent Liabilities

There are no material contingent assets or contingent liabilities as at the date of this interim financial report.

A13. Material Capital Commitments

There is no material commitment for capital expenditure, which upon becoming enforceable, may have a material effect on the Group's financial position as at the date of this interim financial report.

A14. Significant Related Party Transactions

There were no significant related party transactions during the current quarter.

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B. ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS

B1. Review of Group Performance

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Unaudited	Unaudited	Unaudited	Audited
	31.12.2023	31.12.2022⁽¹⁾	31.12.2023	31.12.2022
	RM'000	RM'000	RM'000	RM'000
Revenue	12,055	N/A	41,041	38,717
Profit before tax ("PBT")	4,658	N/A	16,833	18,482

Note:

N/A – Not applicable

(1) This is the fourth interim financial report for the fourth quarter ended 31 December 2023 being announced in compliance with the Listing Requirements. There are no comparative figures for the preceding corresponding quarter and period ended as no interim financial report was prepared for the comparative financial period concerned.

The Group recorded a revenue of approximately RM12.06 million and RM41.04 million for the current quarter and cumulative quarter respectively. The Group's revenue for the current quarter and cumulative quarter was mainly derived from distribution of financial management software. Approximately 87.95% of the Group's total revenue was contributed from distribution of financial management software during the cumulative quarter, followed by the technical, support & maintenance (9.53%) and others segment (2.52%). Malaysia market was the Group's primary revenue contributor, which recorded RM31.17 million or 75.95% of the total revenue for cumulative quarter, while Singapore was the major revenue contributor from the overseas market, which recorded revenue of RM9.70 million or 23.64% of the total revenue for cumulative quarter.

The Group's cost of sales for the current & cumulative quarters comprises mainly of payroll related costs and outsourced fee paid to dealers to provide our customers implementation, support maintenance and/or training services in relation to software sold under MSME Digitalisation Grant.

The Group recorded a PBT of approximately RM4.66 million with a PBT margin of 38.64% for current quarter, and RM16.83 million with a PBT margin of 41.01% for cumulative quarter.

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B. ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS

B2. Comparison with the Immediate Preceding Quarter Result

	Current Quarter ended	Preceding Quarter ended	Variance	
	31.12.2023	30.09.2023		
	RM'000	RM'000	RM'000	%
Revenue	12,055	9,747	2,308	23.68%
PBT	4,658	4,211	447	10.62%

The Group's revenue increased by RM2.31 million or 23.68% from RM9.75 million in the preceding quarter to RM12.06 million in the current quarter. The increase was mainly due to increase in revenue from distribution of financial management software in the current quarter.

The Group's PBT increased marginally by RM0.45 million or 10.62% from RM4.21 million in the preceding quarter to RM4.66 million in the current quarter under review. This was mainly due to the increased in revenue offset partially by the outsourced fee paid to our dealers to provide our customers implementation, support maintenance and/or training services in relation to software sold under MSME Digitalisation Grant.

B3. Prospects

According to the Independent Market Research Report prepared by Smith Zander International Sdn Bhd ("**Smith Zander**") as disclosed in the Prospectus, the financial management software industry is expected to continue on its growth trajectory, driven by the growth in number of businesses, continuous businesses' need for the automation of financial management processes, as well as the acceleration of digitalisation efforts for business sustainability along with the continuous technology advancement and changes in business environments in order for businesses to become more fast-paced through automation which increases the efficiency in financial management.

The financial management software industry is also expected to be driven by the implementation of initiatives for digital transformation by the governments in Malaysia, Singapore, Thailand, Indonesia, Vietnam and the Philippines.

The Group believes that it is well positioned to tap on the expected growth trajectory in the financial management software industry and initiatives by governments. These opportunities along with the Group's regional expansion plans through the utilisation of initial public offering ("**IPO**") proceeds, should contribute positively to the Group's financial performance for the financial year ending 31 December 2023

B4. Profit Forecast or Profit Guarantee

The Group did not issue any profit forecast or profit guarantee in any public documents.

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B. ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS

B5. Tax Expense

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Unaudited 31.12.2023 RM'000	Unaudited 31.12.2022⁽¹⁾ RM'000	Unaudited 31.12.2023 RM'000	Audited 31.12.2022 RM'000
In respect of current period:				
Income tax	2,338	N/A	5,263	4,446
Deferred tax	(849)	N/A	(975)	(76)
Total tax expense	1,489	N/A	4,288	4,370
Effective tax rate (%)	31.97	N/A	25.47	23.89
Statutory tax rate (%)	24.00	N/A	24.00	24.00

Note:

N/A – Not applicable

(1) This is the fourth interim financial report for the fourth quarter ended 31 December 2023 being announced in compliance with the Listing Requirements. There are no comparative figures for the preceding corresponding quarter and period ended as no interim financial report was prepared for the comparative financial period concerned.

The Group's effective tax rate was at 25.47% for current financial year. The effective tax rate for current financial year was slightly higher than the statutory tax rate of 24.00% mainly due to certain non-deductible expenses incurred during current financial year.

B6. Status of Corporate Proposals

Save as disclosed below, there were no other corporate proposals announced by the Company but not completed as at the date of this interim financial report.

On 14 April 2023, the Company issued its Prospectus in relation to the IPO in conjunction with the listing of the Company on the ACE Market of Bursa Securities comprising the public issue of 93,585,000 new ordinary shares in ADB.

The Company was listed on the ACE Market of Bursa Securities on 9 May 2023.

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B. ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS

B7. Utilisation of Proceeds from the IPO

The status of the utilisation of gross proceeds raised from the IPO amounting to RM30.88 million is as follows:

Detail of the use of proceeds	Proposed Utilisation RM'000	Actual Utilisation RM'000	Balance to be utilised RM'000	Estimated timeframe for the use of proceeds upon the listing⁽¹⁾
Regional expansion to capture growth opportunities	17,352	604	16,748	Within 36 months
Strengthening our research and development to expand our existing products' features	5,208	296	4,912	Within 24 months
Working capital	4,423	377	4,046	Within 24 months
Estimated listing expenses	3,900	3,900	-	Within 1 month
Total	30,883	5,177	25,706	

Note:

(1) From the date of listing of the Company on the ACE Market of Bursa Securities on 9 May 2023.

B8. Borrowings

The details of the Group's borrowings are as follows:

	Unaudited 31.12.2023 RM'000	Audited 31.12.2022 RM'000
Non-current		
Term loans	-	4,510
Current		
Term loans	-	466
Total Borrowings	-	4,976

All the borrowings are secured and denominated in Ringgit Malaysia.

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B. ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS

B9. Material Litigation

As at the date of this report, the Group is not engaged in any material litigation.

B10. Proposed Dividends

On 30 August 2023, the Company declared an interim dividend of 2 sen per ordinary share amounting to RM11,010,000 for the financial period ended 30 June 2023. The Company has paid the dividend to shareholders on 29 September 2023.

B11. Basic and Diluted Earnings per Share

The basic and diluted earnings per share ("EPS") for the current quarter and cumulative quarter is computed as follows:

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Unaudited 31.12.2023	Unaudited 31.12.2022⁽¹⁾	Unaudited 31.12.2023	Audited 31.12.2022⁽¹⁾
Profit attributable to owners of the Company (RM'000)	3,169	N/A	12,545	13,923
Weighted average number of ordinary shares in issue (unit) ('000) ⁽²⁾	550,500	N/A	550,500	456,915
Basic/Diluted EPS (sen) ^{(2) (3)}	0.58	N/A	2.28	3.05

Notes:

N/A – Not applicable

(1) This is the fourth interim financial report for the fourth quarter ended 31 December 2023 being announced in compliance with the Listing Requirements. There are no comparative figures for the preceding corresponding quarter and period ended as no interim financial report was prepared for the comparative financial period concerned.

(2) Basic earnings per share is calculated based on the weighted average number of ordinary shares of the Company of 550,500,000 as at 31 December 2023 (31 December 2022: 456,915,000).

(3) Diluted earnings per share of the Company is equivalent to the basic EPS as the Company does not have convertible options at the end of the reporting period.

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B. ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS

B12. Profit Before Tax

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Unaudited 31.12.2023 RM'000	Unaudited 31.12.2022⁽¹⁾ RM'000	Unaudited 31.12.2023 RM'000	Audited 31.12.2022 RM'000
Finance income	(325)	N/A	(1,085)	(150)
Finance costs	1	N/A	190	189
Depreciation of property, plant and equipment	258	N/A	835	606
Depreciation of right-of-use asset	18	N/A	42	7
Gain on disposal of property, plant and equipment	-	N/A	(167)	-
Gain on disposal of other investment	(29)	N/A	(29)	-
Net unrealised gain on other investment	(42)	N/A	(42)	-
Amortisation of intangible assets	46	N/A	178	87
Net realised loss/(gain) on foreign exchange	1	N/A	(539)	-
Net unrealised (gain)/loss on foreign exchange	(41)	N/A	134	(364)

Note:

N/A – Not applicable

- (1) This is the fourth interim financial report for the fourth quarter ended 31 December 2023 being announced in compliance with the Listing Requirements. There are no comparative figures for the preceding corresponding quarter and period ended as no interim financial report was prepared for the comparative financial period concerned.

Save as disclosed above, the other disclosure items pursuant to Paragraph 16 of Appendix 9B of the Listing Requirements are not applicable.

B13. APPROVAL OF INTERIM FINANCIAL REPORT

The interim financial report as set out above was approved by the Board of Directors in accordance with a resolution dated 22 February 2024.