

Statements of Financial Position

As at 30 June 2023

EXCEL FORCE MSC BERHAD

	Note	30.6.2023	Group	1.1.2021	30.6.2023	Company	1.1.2021
		RM	31.12.2021	RM	RM	31.12.2021	RM
			(Restated)	(Restated)		(Restated)	(Restated)
ASSETS							
Non-current assets							
	Property, plant and equipment	4	3,551,847	2,173,354	3,380,102	1,918,075	2,221,618
	Right-of-use assets	5	20,125,067	20,415,892	20,125,067	20,415,892	20,760,079
	Product development costs	6	15,431,750	12,174,541	13,353,404	10,658,981	10,935,265
	Intangible assets	7	-	-	-	-	-
	Investment in subsidiary companies	8	-	-	2,880,006	2,850,005	500,005
	Investment in associate	9	318,048	-	300,000	-	-
	Other investments	10	10,765,275	17,801,700	10,765,275	17,801,700	13,042,200
	Goodwill on consolidation	11	29,454	-	-	-	-
			50,221,441	52,565,487	50,803,854	53,644,653	47,459,167
Current assets							
	Inventories	12	30,512	30,512	30,512	30,512	23,992
	Trade receivables	13	2,766,430	3,191,388	2,602,778	3,115,431	5,670,613
	Other receivables	14	22,382,091	22,119,265	22,321,352	22,091,187	25,463,574
	Amount due from subsidiary companies	15	-	-	653,911	48,286	157,069
	Tax recoverable		574,712	37,026	494,829	-	-
	Deposits, cash and bank balances and short-term funds	16	31,170,722	32,356,372	30,050,305	30,151,875	22,125,361
			56,924,467	57,734,563	56,153,687	55,437,291	53,440,609
	Total assets		107,145,908	110,300,050	106,957,541	109,081,944	100,899,776

Statements of Financial Position (Cont'd)

EXCEL FORCE MSC BERHAD

51

Note	30.6.2023		Group		1.1.2021		30.6.2023		Company	
		RM	31.12.2021	RM		RM		RM		RM
(Restated)										
EQUITY										
17	Share capital	81,176,480	81,176,480		89,303,150		81,176,480		81,176,480	89,303,150
18	Reserves	15,719,140	17,982,291		29,009,942		16,559,842		18,363,297	28,482,520
19	Treasury shares	-	-		(27,560,666)		-		-	(27,560,666)
	Equity attributable to owners of the Company	96,895,620	99,158,771		90,752,426		97,736,322		99,539,777	90,225,004
	Non-controlling interests	-	545,090		-		-		-	-
	Total equity	96,895,620	99,703,861		90,752,426		97,736,322		99,539,777	90,225,004
LIABILITIES										
Non-current liabilities										
20	Lease liabilities	104,268	327,067		672,117		104,268		327,067	672,117
21	Deferred tax liabilities	2,362,392	1,966,188		2,107,064		2,281,411		1,890,150	2,107,064
		2,466,660	2,293,255		2,779,181		2,385,679		2,217,217	2,779,181
Current liabilities										
22	Trade payables	352,851	369,234		281,762		322,386		278,270	255,702
23	Other payables	3,260,835	4,671,943		5,381,988		3,176,463		4,543,661	5,247,666
24	Contract liabilities	3,641,999	2,574,966		1,625,834		2,808,748		1,816,228	824,018
20	Lease liabilities	527,943	345,050		333,200		527,943		345,050	333,200
	Tax payable	-	341,741		1,235,211		-		341,741	1,235,005
		7,783,628	8,302,934		8,857,995		6,835,540		7,324,950	7,895,591
	Total liabilities	10,250,288	10,596,189		11,637,176		9,221,219		9,542,167	10,674,772
	Total equity and liabilities	107,145,908	110,300,050		102,389,602		106,957,541		109,081,944	100,899,776

The accompanying notes form an integral part of the financial statements.