

Chin Teck Plantations Berhad 195801000113 (3250-V)
(Incorporated in Malaysia)

Condensed consolidated statements of financial position
As at 29 February 2024

	29.2.2024	31.8.2023
	RM'000	RM'000
Assets		
Non-current assets		
Property, plant and equipment	192,001	188,236
Investments in an associate and joint ventures	163,932	164,424
Investment securities	140,262	138,045
	<u>496,195</u>	<u>490,705</u>
Current assets		
Inventories	10,209	8,211
Consumable biological assets	9,402	8,911
Receivables	15,074	10,611
Income tax recoverable	8,064	10,448
Cash and bank balances	409,668	382,444
	<u>452,417</u>	<u>420,625</u>
Total assets	<u>948,612</u>	<u>911,330</u>
Equity and liabilities		
Equity attributable to owners of the Company		
Share capital	111,017	111,017
Other reserves	21,832	18,178
Retained profits	763,499	729,618
Total equity	<u>896,348</u>	<u>858,813</u>
Non-current liabilities		
Lease liabilities	10,548	10,634
Deferred tax liabilities	26,825	26,083
	<u>37,373</u>	<u>36,717</u>
Current liabilities		
Payables	14,596	15,381
Lease liabilities	295	419
	<u>14,891</u>	<u>15,800</u>
Total liabilities	<u>52,264</u>	<u>52,517</u>
Total equity and liabilities	<u>948,612</u>	<u>911,330</u>
Net assets per stock unit attributable to owners of the Company (RM)	<u>9.81</u>	<u>9.40</u>

Chin Teck Plantations Berhad 195801000113 (3250-V)
(Incorporated in Malaysia)

Condensed consolidated statements of profit or loss
For the second financial quarter ended 29 February 2024

	Second		Six months	
	financial quarter			
	29.2.2024	28.2.2023	29.2.2024	28.2.2023
	RM'000	RM'000	RM'000	RM'000
Revenue	51,258	46,144	114,443	109,100
Cost of sales	(21,590)	(26,668)	(52,420)	(56,945)
Gross profit	<u>29,668</u>	<u>19,476</u>	<u>62,023</u>	<u>52,155</u>
Other items of income				
Interest income	3,045	2,343	5,999	4,350
Dividend income	125	203	655	1,045
Other income	2,822	2,007	4,050	3,289
Other items of expense				
Selling expenses	(1,111)	(919)	(2,440)	(2,090)
Administrative expenses	(8,276)	(11,435)	(16,141)	(17,415)
Other expenses	(145)	(2,170)	(470)	(4,001)
Finance costs	(194)	(97)	(389)	(97)
Share of results of an associate and joint ventures	684	(4,018)	698	(554)
Profit before tax	<u>26,618</u>	<u>5,390</u>	<u>53,985</u>	<u>36,682</u>
Income tax expense	(5,816)	(2,469)	(11,858)	(8,466)
Profit net of tax	<u>20,802</u>	<u>2,921</u>	<u>42,127</u>	<u>28,216</u>
Earnings per stock unit attributable to owners of the Company (sen per stock unit)				
Basic	22.77	3.20	46.11	30.88
Diluted	<u>22.77</u>	<u>3.20</u>	<u>46.11</u>	<u>30.88</u>

Chin Teck Plantations Berhad 195801000113 (3250-V)
(Incorporated in Malaysia)

Condensed consolidated statements of comprehensive income
For the second financial quarter ended 29 February 2024

	Second		Six months	
	financial quarter			
	29.2.2024	28.2.2023	29.2.2024	28.2.2023
	RM'000	RM'000	RM'000	RM'000
Profit net of tax	20,802	2,921	42,127	28,216
Other comprehensive (loss)/income:				
Items that will be reclassified				
subsequently to profit or loss:				
Foreign currency translation	(2,780)	1,614	(1,323)	2,144
Net gain/(loss) on fair value changes of investment securities				
- Gain on fair value changes	388	1,052	190	203
- Transfer to profit or loss upon disposal	-	-	(276)	(38)
	388	1,052	(86)	165
	(2,392)	2,666	(1,409)	2,309
Items that will not be reclassified				
subsequently to profit or loss:				
Net gain on fair value changes of investment securities	6,776	728	7,648	1,934
Share of other comprehensive income of an associate and joint ventures	133	311	133	312
	6,909	1,039	7,781	2,246
Total other comprehensive income	4,517	3,705	6,372	4,555
Total comprehensive income	25,319	6,626	48,499	32,771

Chin Teck Plantations Berhad 195801000113 (3250-V)
(Incorporated in Malaysia)

Condensed consolidated statements of changes in equity
For the second financial quarter ended 29 February 2024

	Non-distributable		Distributable	Equity attributable to owners of the Company, total RM'000
	Share capital RM'000	Other reserves RM'000	Retained profits RM'000	
As at 1 September 2022	111,017	5,150	692,899	809,066
Profit for the period	-	-	28,216	28,216
Other comprehensive income	-	4,555	-	4,555
Transfer of fair value adjustment reserve to retained profits upon disposal of investment securities	-	24	(24)	-
Transaction with owners:				
- Dividends, representing total transaction with owners	-	-	(9,136)	(9,136)
As at 28 February 2023	111,017	9,729	711,955	832,701
As at 1 September 2023	111,017	18,178	729,618	858,813
Profit for the period	-	-	42,127	42,127
Other comprehensive income	-	6,372	-	6,372
Transfer of fair value adjustment reserve to retained profits upon disposal of investment securities	-	(2,718)	2,718	-
Transaction with owners:				
- Dividends, representing total transaction with owners	-	-	(10,964)	(10,964)
As at 29 February 2024	111,017	21,832	763,499	896,348

Chin Teck Plantations Berhad 195801000113 (3250-V)
(Incorporated in Malaysia)

Condensed consolidated statements of cash flows
For the second financial quarter ended 29 February 2024

	Six months	
	29.2.2024	28.2.2023
	RM'000	RM'000
Operating activities		
Profit before tax	53,985	36,682
Adjustments for:		
Depreciation of property, plant and equipment	3,861	3,454
Depreciation of right-of-use assets	788	273
Dividend income	(655)	(1,045)
Fair value (gain)/loss on consumable biological assets	(491)	3,969
Finance costs	389	97
Interest income	(5,999)	(4,350)
Net fair value gain on investment securities (transfer to profit or loss upon disposal)	(276)	(38)
Property, plant and equipment written off	461	19
Share of results of an associate and joint ventures	(698)	554
Realised gain on foreign exchange	(30)	-
Unrealised gain on foreign exchange	(2,905)	(2,655)
Total adjustments	(5,555)	278
Operating cash flows before changes in working capital	48,430	36,960
Changes in working capital:		
(Increase)/decrease in inventories	(1,998)	36
(Increase)/decrease in receivables	(3,142)	2,728
Decrease in payables	(785)	(1,666)
Total changes in working capital	(5,925)	1,098
Cash flows from operations	42,505	38,058
Income taxes paid	(8,732)	(18,005)
Net cash flows generated from operating activities	33,773	20,053
Investing activities		
Acquisition of a subsidiary, net of cash acquired	-	(44,845)
Changes in deposits with maturity of more than 3 months	18,440	(677)
Dividend received from:		
- investment securities	639	1,018
Interest received	4,674	3,665
Proceeds from disposal of:		
- investment securities	8,729	1,409
Purchase of:		
- investment securities	(2,581)	(7,636)
- property, plant and equipment	(8,875)	(5,582)
Net cash flows generated from/(used in) investing activities	21,026	(52,648)

Chin Teck Plantations Berhad 195801000113 (3250-V)
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Condensed consolidated statements of cash flows
For the second financial quarter ended 29 February 2024 (cont'd.)

	Six months	
	29.2.2024	28.2.2023
	RM'000	RM'000
Financing activities		
Dividends paid to owners of the Company	(10,964)	(9,136)
Repayment of lease liabilities	(595)	(8)
Net cash flows used in financing activities	<u>(11,559)</u>	<u>(9,144)</u>
Net increase/(decrease) in cash and cash equivalents	43,240	(41,739)
Effects of exchange rate changes on cash and cash equivalents	2,423	2,655
Cash and cash equivalents at 1 September 2023/2022	151,145	163,796
Cash and cash equivalents at 29 February/28 February	<u>196,808</u>	<u>124,712</u>
Cash and cash equivalents at 29 February/28 February comprise:		
Cash on hand and at banks	63,628	49,297
Deposits with financial institutions	346,040	307,391
	<u>409,668</u>	<u>356,688</u>
Less: deposits with maturity of more than 3 months	(212,860)	(231,976)
	<u>196,808</u>	<u>124,712</u>

Notes to the interim financial report - 29 February 2024

A Explanatory notes - MFRS 134: Interim Financial Reporting

A 1 Basis of preparation

The interim financial report has been prepared in accordance with Malaysian Financial Reporting Standard ("MFRS") 134: Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial report is unaudited and should be read in conjunction with the annual audited financial statements for the financial year ended 31 August 2023.

The interim financial report is prepared under the same accounting policies and methods of computation as compared with the annual financial statements for the financial year ended 31 August 2023, except for the adoption of those standards and amendments to standards that are issued and effective for annual periods beginning on or after 1 January 2023. Adoption of those standards and amendments to standards did not have any effects on the financial performance or the financial position of the Group.

The Group has not adopted those standards and amendments to standards that have been issued but not yet effective. The directors expect that the adoption of those standards and amendments to standards would not have any material impact on the financial statements in the period of initial application.

A 2 Seasonal or cyclical nature of operations

The revenue and earnings are impacted by the production of fresh fruit bunches ("ffb") and volatility of the selling prices of ffb, crude palm oil ("CPO") and palm kernel ("PK").

The production of ffb depends on weather conditions, production cycle of the palms and the age of the palms.

The plantation statistics are as follows:

Average planted area for six months ended 29 February 2024:

	Hectares	Acres		
Mature	10,829	26,759		
Replanting and immature	1,850	4,571		
	<u>12,679</u>	<u>31,330</u>		
	Second financial quarter		Six months	
	29.2.2024	28.2.2023	29.2.2024	28.2.2023
Production	Tonnes	Tonnes	Tonnes	Tonnes
ffb				
Own estates	52,781	47,728	117,274	110,351
Purchase	11,468	8,463	25,274	20,887
	<u>64,249</u>	<u>56,191</u>	<u>142,548</u>	<u>131,238</u>

Notes to the interim financial report - 29 February 2024

A 2 Seasonal or cyclical nature of operations (cont'd.)

	Second financial quarter		Six months	
	29.2.2024	28.2.2023	29.2.2024	28.2.2023
Production	Tonnes	Tonnes	Tonnes	Tonnes
CPO	10,224	8,654	22,387	20,598
PK	2,536	2,219	5,572	5,079
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Extraction rate				
CPO	19.27%	18.47%	19.39%	19.00%
PK	4.78%	4.73%	4.83%	4.68%
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Average selling prices	RM per tonne	RM per tonne	RM per tonne	RM per tonne
ffb	785	830	775	820
CPO	3,802	3,965	3,781	4,006
PK	2,150	2,111	2,102	2,246
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A 3 Items of unusual nature

There were no unusual items affecting assets, liabilities, equity, net income or cash flows for the current financial period.

A 4 Changes in estimates of amounts reported

There were no changes in estimates of amounts reported in prior interim periods that had a material effect in the current financial period.

A 5 Changes in debt and equity securities

There were no issuances, repurchases and repayments of debts and equity securities for the six months ended 29 February 2024.

A 6 Fair value changes of financial liabilities

As at 29 February 2024, the Group did not have any financial liability measured at fair value through profit or loss.

A 7 Dividends paid

The amount of dividends paid during the six months ended 29 February 2024:

In respect of financial year ending 31 August 2024:

	RM'000
First interim single tier dividend of 8 sen per stock unit and a special single tier dividend of 4 sen per stock unit paid on 31 January 2024	<u>10,964</u>

Notes to the interim financial report - 29 February 2024

A 8 Segment information

The chief operating decision-maker has been identified as the Board of Directors. The Board reviews the internal reporting of the Group in order to assess performance and allocation of resources. The principal activities of the Group are the cultivation of oil palms, production and sale of ffb, CPO and PK and is wholly carried out in Malaysia.

The segment information are as follows:

	Second financial quarter		Six months	
	29.2.2024	28.2.2023	29.2.2024	28.2.2023
	RM'000	RM'000	RM'000	RM'000
Revenue from external customers	51,258	46,144	114,443	109,100
Revenue from major customers	31,251	30,389	67,233	79,199
Depreciation of right-of-use assets	394	194	788	273
Depreciation of property, plant and equipment	1,937	1,759	3,861	3,454
Reportable segment profit	21,511	5,073	43,422	29,161
Reportable segment profit is reconciled as follows:				
Total profit for reportable segment	21,511	5,073	43,422	29,161
Share of results of an associate and joint ventures	684	(4,018)	698	(554)
Interest income	3,045	2,343	5,999	4,350
Dividend income	125	203	655	1,045
Other income	1,253	1,802	3,211	2,693
Other expenses	-	(13)	-	(13)
Profit before tax	26,618	5,390	53,985	36,682
			As at	As at
			29.2.2024	31.8.2023
			RM'000	RM'000
Reportable segment assets			228,889	223,908
Reportable segment liabilities			25,439	26,434
Reportable segment assets are reconciled as follows:				
Total assets for reportable segment			228,889	223,908
Investments in an associate and joint ventures			163,932	164,424
Investment securities			140,262	138,045
Unallocated assets			415,529	384,953
Total assets			948,612	911,330
Reportable segment liabilities are reconciled as follows:				
Total liabilities for reportable segment			25,439	26,434
Deferred tax liabilities			26,825	26,083
Total liabilities			52,264	52,517

Notes to the interim financial report - 29 February 2024

A 9 Property, plant and equipment

There were no significant acquisitions and disposals of property, plant and equipment for the six months ended 29 February 2024.

Capital commitments as at 29 February 2024: -

	RM'000
Approved and contracted for	6,312

A 10 Material events subsequent to second financial quarter

There were no material events subsequent to the second financial quarter that had not been reflected in the financial statements for the second financial quarter ended 29 February 2024.

A 11 Changes in composition of the Group

There were no business combinations, acquisition or disposal of subsidiaries and long term investments (other than the purchase and sale of quoted investments), restructurings and discontinued operations in the current financial period.

A 12 Contingent liabilities and contingent assets

As at the date of issue of this interim financial report, there were no contingent liabilities and contingent assets that had arisen since 31 August 2023.

A 13 Related party disclosures

	Six months 29.2.2024 RM'000
(a) A company in which certain directors and certain substantial shareholders have interest:	
Sale of oil palm produce	14
Marketing consultancy fee	118
Purchase of component parts of an equipment	5
(b) A joint venture in which certain directors and certain substantial shareholders have interest:	
Management fee	1,928
	As at 29.2.2024 RM'000
(c) Included in payables are amounts due to:	
A joint venture in which certain directors and certain substantial shareholders have interest	321

Notes to the interim financial report - 29 February 2024

B Information as required by the Main Market Listing Requirements (Part A of Appendix 9B) of Bursa Malaysia Securities Berhad

B 1 Review of performance

Current financial quarter under review ("2QFY2024") compared with preceding financial year corresponding financial quarter ("2QFY2023").

Revenue in 2QFY2024 increased by 11.08% to RM51,258,000 from RM46,144,000 in 2QFY2023 due to increases in the sales volume of ffb, CPO and PK. The average selling prices of ffb and CPO were lower, however the average selling price of PK was higher.

Production and purchase of ffb were higher. Correspondingly, the production of CPO and PK were higher.

Cost of sales were lower mainly due to decrease in the plantation operating expenses.

Other income increased mainly due to reversal of fair value loss on consumable biological assets which had been included in other expenses in 2QFY2023 to fair value gain on consumable biological assets in 2QFY2024.

Administrative expenses decreased due to the absence of expenses attributed to the acquisition of Fauzi-Lim Plantation Sdn Bhd in 2QFY2023.

Share of results of an associate and joint ventures reversed from an overall loss to an overall profit mainly due to profit contributed by the joint ventures engaged in oil palm plantation in Indonesia as opposed to loss incurred in 2QFY2023.

Since previous financial years, the unrest in the surrounding villages located in the vicinity of the plantations in Lampung Province, Indonesia has caused the disruption in routine harvesting of ffb. The oil palm plantations have since commenced harvesting activities and mill operations. Total area accessed is approximately 53.61% of the total planted area.

However, as reported previously, harvesting of the mature fields in the oil palm plantation of the joint venture located in South Sumatera Province, Indonesia has been delayed due to the unrest in the villages neighbouring the estate. Commencement of harvesting is pending clearance by the relevant authorities.

Overall, profit net of tax increased by 612.15% to RM20,802,000 from RM2,921,000 mainly due to the reasons mentioned above.

Notes to the interim financial report - 29 February 2024

B 1 Review of performance (cont'd.)

Current six months under review ("6MFY2024") compared with preceding financial year corresponding cumulative period ("6MFY2023").

Revenue in 6MFY2024 increased by 4.90% to RM114,443,000 from RM109,100,000 in 6MFY2023 due to increases in the sales volume of ffb, CPO and PK even though the average selling prices were lower.

Production and purchase of ffb were higher. Correspondingly, the production of CPO and PK were higher.

Cost of sales were lower mainly due to decrease in the plantation operating expenses.

Interest income was substantially higher.

Other income increased mainly due to reversal of fair value loss on consumable biological assets which had been included in other expenses in 6MFY2023 to fair value gain on consumable biological assets in 6MFY2024.

Share of results of an associate and joint ventures reversed from an overall loss to an overall profit mainly due to profit contributed by the joint ventures engaged in oil palm plantation in Indonesia as opposed to loss incurred in 6MFY2023.

Since previous financial years, the unrest in the surrounding villages located in the vicinity of the plantations in Lampung Province, Indonesia has caused the disruption in routine harvesting of ffb. The oil palm plantations have since commenced harvesting activities and mill operations. Total area accessed is approximately 53.61% of the total planted area.

However, as reported previously, harvesting of the mature fields in the oil palm plantation of the joint venture located in South Sumatera Province, Indonesia has been delayed due to the unrest in the villages neighbouring the estate. Commencement of harvesting is pending clearance by the relevant authorities.

Overall, profit net of tax increased by 49.30% to RM42,127,000 from RM28,216,000 mainly due to the reasons mentioned above.

Notes to the interim financial report - 29 February 2024

B 2 Material change in the profit before tax for the second financial quarter ("2QFY2024") compared with the immediate preceding quarter ("1QFY2024")

	Second financial quarter 29.2.2024 RM'000	First financial quarter 30.11.2023 RM'000
Revenue	51,258	63,185
Cost of sales	(21,590)	(30,830)
Gross profit	<u>29,668</u>	<u>32,355</u>
Other items of income		
Interest income	3,045	2,954
Dividend income	125	530
Other income	2,822	2,083
Other items of expense		
Selling expenses	(1,111)	(1,329)
Administrative expenses	(8,276)	(7,865)
Other expenses	(145)	(1,180)
Finance costs	(194)	(195)
Share of results of an associate and joint ventures	684	14
Profit before tax	<u>26,618</u>	<u>27,367</u>

Revenue in 2QFY2024 decreased by 18.88% to RM51,258,000 when compared with 1QFY2024 mainly due to decreases in the sales volume of ffb, CPO and PK even though the average selling prices were higher.

Cost of sales were lower mainly due to decrease in the plantation operating expenses.

Other income increased mainly due to reversal of fair value loss on consumable biological assets which had been included in other expenses in 1QFY2024 to fair value gain on consumable biological assets in 2QFY2024.

Overall profit in share of results of an associate and joint ventures increased mainly due to profit contributed by the joint ventures engaged in oil palm plantation in Indonesia as opposed to loss incurred in 1QFY2024.

Since previous financial years, the unrest in the surrounding villages located in the vicinity of the plantations in Lampung Province, Indonesia has caused the disruption in routine harvesting of ffb. The oil palm plantations have since commenced harvesting activities and mill operations. Total area accessed is approximately 53.61% of the total planted area.

However, as reported previously, harvesting of the mature fields in the oil palm plantation of the joint venture located in South Sumatera Province, Indonesia has been delayed due to the unrest in the villages neighbouring the estate. Commencement of harvesting is pending clearance by the relevant authorities.

Overall, profit before tax decreased by 2.74% to RM26,618,000 mainly due to reasons mentioned above.

Notes to the interim financial report - 29 February 2024

B 3 Prospects for financial year ending 31 August 2024

Production of ffb is expected to increase and this would have a corresponding effect on the plantation profit for the financial year ending 31 August 2024.

B 4 Variance of actual profit from forecast profit and shortfall in profit guarantee

There were no profit forecasts prepared for public release and profit guarantees provided by the Group.

B 5 Income tax expense

	Second financial quarter 29.2.2024 RM'000	Six months 29.2.2024 RM'000
Income tax:		
Current income tax	5,251	11,116
Deferred income tax	565	742
	<u>5,816</u>	<u>11,858</u>

The effective tax rate for the second financial quarter and six months ended 29 February 2024 were lower than the statutory tax rate mainly due to the effects of share of results of an associate and joint ventures and certain income which were not assessable for income tax purposes.

B 6 Borrowings and debt securities

As at 29 February 2024, there were no borrowings and debt securities.

B 7 Status of corporate proposals

On 10 April 2006, the Company entered into a conditional joint venture and shareholders agreement with Negeri Sembilan Oil Palms Berhad ("NSOP"), Timor Oil Palm Plantation Berhad, a 58.0% owned subsidiary of NSOP, Eng Thye Plantations Berhad, an 83.3% owned subsidiary of NSOP, Seong Thye Plantations Sdn Bhd and Chin Thye Investment Pte Ltd ("Singapore JVSA") to participate in a joint venture project for the development of an oil palm plantation in Indonesia with P.T. Lampung Karya Indah. ("Proposed Joint Venture"), the details of which are set out in the Circular to Shareholders dated 11 May 2006.

The approval of the Shareholders of the Company was obtained at the Extraordinary General Meeting of the Company held on 26 May 2006.

The conditions precedent as set out in the Singapore JVSA have been fulfilled and the necessary approvals required for the subscription of shares in Chin Thye Investment Pte Ltd have been obtained.

Notes to the interim financial report - 29 February 2024

B 7 Status of corporate proposals (cont'd.)

There were no further subscription of shares in Chin Thye Investment Pte Ltd during the second financial quarter under review and the period since the end of the current financial quarter under review to the date of issue of this interim financial report.

As at 29 February 2024, the Group's total investment cost in Chin Thye Investment Pte Ltd was RM35,069,000.

	As at 29.2.2024 RM'000
Remaining capital and investment outlay	15,330

B 8 Derivatives financial instruments

There were no derivatives financial instruments transacted during the six months ended 29 February 2024.

B 9 Material litigation

There were no material litigations as at 31 August 2023 and at the date of issue of this interim financial report.

B 10 Dividends

(i) A first interim single tier dividend of 8 sen per stock unit and a special single tier dividend of 4 sen per stock unit in respect of the financial year ending 31 August 2024 were paid on 31 January 2024.

(ii) No further interim dividend has been declared in respect of the second financial quarter and six months ended 29 February 2024.

(iii) The total dividends for the current financial year ending 31 August 2024:

<u>Type of dividend</u>	<u>sen per stock unit</u>
First interim, single tier	8.00
Special, single tier	4.00
	12.00

(iv) The total dividends for the financial year ended 31 August 2023:

<u>Type of dividend</u>	<u>sen per stock unit</u>
First interim, single tier	8.00
Second interim, single tier	8.00
Special, single tier	4.00
	20.00

Notes to the interim financial report - 29 February 2024

B 11 Earnings per stock unit

The basic and diluted earnings per stock unit are calculated as follows:-

	Second financial quarter		Six months	
	29.2.2024	28.2.2023	29.2.2024	28.2.2023
Profit attributable to owners of the Company (RM'000)	20,802	2,921	42,127	28,216
Weighted average number of stock units ('000)	91,363	91,363	91,363	91,363
Earnings per stock unit (sen)				
Basic	22.77	3.20	46.11	30.88
Diluted	22.77	3.20	46.11	30.88

The diluted earnings per stock unit is similar to basic earnings per stock unit as there is no potential dilutive ordinary stock units outstanding as at end of the financial quarter.

B 12 Notes to condensed statement of comprehensive income

	Second financial quarter 29.2.2024 RM'000	Six months 29.2.2024 RM'000
Interest income	3,045	5,999
Other income including investment income	125	655
Interest expense	(194)	(389)
Amortisation and depreciation	(2,331)	(4,649)
Provision for and write off of receivables	-	-
Provision for and write off of inventories	-	-
Gain/(loss) on disposal of unquoted investments	-	-
Gain/(loss) on disposal of properties	-	-
Impairment of investment in a joint venture	-	-
Net fair value gain on investment securities (transfer of fair value adjustment reserve to profit or loss upon disposal)	-	276
Net fair value gain on investment securities (transfer of fair value adjustment reserve to retained profits upon disposal)	-	2,718
Foreign exchange gain	1,253	2,935
Gain/(loss) on derivatives	-	-
Other material items	-	-

B 13 Auditors' report on preceding annual financial statements

The auditors' report on the financial statements for the financial year ended 31 August 2023 was not qualified.