



UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE QUARTER AND FINANCIAL PERIOD ENDED 30 JUNE 2023

	Note	Quarter Ended		Period Ended	
		30.06.2023	30.06.2022	30.06.2023	30.06.2022
		RM'000	RM'000	RM'000	RM'000
Revenue	B1	58,399	48,822	113,399	100,279
Cost of sales		(34,141)	(23,898)	(67,527)	(59,687)
Gross profit		24,258	24,924	45,872	40,592
Other income		2,592	2,462	5,103	4,617
Administrative expenses		(7,926)	(4,849)	(19,591)	(9,496)
Selling and distribution expenses		(3,794)	(2,968)	(4,657)	(3,014)
Profit from operations		15,130	19,569	26,727	32,699
Finance costs		(3,160)	(3,999)	(5,448)	(7,302)
Profit before tax		11,970	15,570	21,279	25,397
Income tax expense	B6	(2,676)	(4,470)	(4,966)	(6,279)
Profit for the period		9,294	11,100	16,313	19,118
Other comprehensive income		-	-	-	-
Total comprehensive income		9,294	11,100	16,313	19,118
Profit attributable to:					
Owners of the Company		9,294	11,100	16,313	19,118
Non-controlling interest		-	-	-	-
Profit for the period		9,294	11,100	16,313	19,118
Total comprehensive income attributable to:					
Owners of the Company		9,294	11,100	16,313	19,118
Non-controlling interest		-	-	-	-
Total comprehensive income		9,294	11,100	16,313	19,118
Earnings per share attributable to owners of the Company:					
	Note	Sen per share	Sen per share	Sen per share	Sen per share
Continuing Operations					
- Basic	B12	0.80	1.26	1.14	2.11
- Diluted		0.69	1.00	1.02	1.69

The above unaudited condensed consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2022 and the accompanying explanatory notes attached to these interim financial statements.



UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2023

	Note	As at 30.06.2023 RM'000	As at 31.12.2022 RM'000 (Audited)
Assets			
Property, plant and equipment		3,839	3,667
Right of use asset		2,970	3,213
Investment properties		182,638	176,935
Deferred tax assets		4,823	3,653
Total non-current assets		194,270	187,468
Inventories - Ongoing developments		241,308	250,336
Inventories - Completed properties		104,624	109,116
Contract assets		208,382	209,023
Trade and other receivables		90,297	63,343
Amount due from related parties		-	1,142
Tax recoverable		261	251
Cash and bank balances		12,440	12,153
Total current assets		657,312	645,364
Total assets		851,582	832,832
Equities and liabilities			
Share capital		403,312	297,415
Treasury shares, at cost		(4,105)	(4,105)
Capital reserve-ESOS		594	-
Redeemable convertible unsecured loan stock		25,601	87,736
Retained earnings		131,531	115,218
Equity attributable to owners of the Company		556,933	496,264
Non-controlling interest		-	-
Total equities		556,933	496,264
Trade and other payables		8,239	8,239
Long-term borrowings	B10	66,913	134,153
Lease liabilities		75	2,704
Deferred tax liabilities		671	671
Redeemable convertible unsecured loan stock		705	903
Total non-current liabilities		76,603	146,670
Trade and other payables		49,907	43,138
Contract liabilities		3,764	-
Amount due to related parties		21,349	41,150
Short-term borrowings	B10	104,265	71,279
Lease liability		3,791	1,155
Tax payable		34,970	33,176
Total current liabilities		218,046	189,898
Total liabilities		294,649	336,568
Total equity and liabilities		851,582	832,832
Net assets per share attributable to owners of the Company		Sen 37.86	Sen 43.55

The above unaudited condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2022 and the accompanying explanatory notes attached to these interim financial statements.



UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2023

	←----- Attributable to owners of the Company -----→						Distributable	Non-Controlling Interest	Total Equity
	Non-Distributable								
	Share Capital RM'000	Redeemable Convertible Unsecured Loan Stock RM'000	Treasury Shares RM'000	Capital Reserve RM'000	Revaluation Reserve RM'000	Retained Earnings RM'000	Total RM'000	RM'000	RM'000
Balance as at 1 January 2022	215,788	151,859	(4,105)	-	2,767	68,272	434,581	-	434,581
Profit for the year	-	-	-	-	-	44,179	44,179	-	44,179
Issuance of ordinary shares	17,504	-	-	-	-	-	17,504	-	17,504
Issuance of RCULS	-	-	-	-	-	-	-	-	-
Conversion of RCULS	64,123	(64,123)	-	-	-	-	-	-	-
Realisation of revaluation reserve	-	-	-	-	(2,767)	2,767	-	-	-
Balance as at 31 December 2022	297,415	87,736	(4,105)	-	-	115,218	496,264	-	496,264
Balance as at 1 January 2023	297,415	87,736	(4,105)	-	-	115,218	496,264	-	496,264
Profit for the year	-	-	-	-	-	16,313	16,313	-	16,313
Issuance of ordinary shares	40,755	-	-	-	-	-	40,755	-	40,755
Conversion of RCULS	62,135	(62,135)	-	-	-	-	-	-	-
Employees Share Option Scheme ("ESOS")	-	-	-	594	-	-	594	-	594
Restricted Share Grant ("RSG")	3,007	-	-	-	-	-	3,007	-	3,007
Balance as at 30 June 2023	403,312	25,601	(4,105)	594	-	131,531	556,933	-	556,933

The above audited condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2022 and the accompanying explanatory notes attached to these interim financial statements.



UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2023

	6 MONTHS ENDED	
	30.06.2023	30.06.2022
	RM'000	RM'000
Cash Flows From Operating Activities		
Profit before taxation	21,279	25,397
Adjustments for:		
Non-cash items	7,051	10,177
Operating profit before working capital changes	28,330	35,574
Inventories	(66,475)	(10,678)
Trade and other receivables	(26,954)	(15,356)
Trade and other payables	(11,889)	(7,124)
Contract assets / liabilities	78,697	16,027
Cash generated from Operations	1,709	18,443
Interest received	18	12
Interest paid	(5,448)	(9,947)
Tax paid	(4,353)	(1,362)
Net Cash used in / (generated from) Operating Activities	(8,074)	7,146
Cash Flows From Investing Activities		
Purchase of property, plant and equipment	(475)	(556)
Net Cash used in Investing Activities	(475)	(556)
Cash Flows From Financing Activities		
Proceed from issuance of share capital	43,762	-
Net changes in lease liabilities	(570)	36
Net changes in borrowings	(34,256)	(30,132)
Net Cash generated from / (used in) Financing Activities	8,836	(30,096)
Net increase /(decrease) in cash and cash equivalent	287	(23,506)
At beginning of the financial period	12,153	27,010
Cash and Cash Equivalent at end of the financial period	12,440	3,504
Cash and cash equivalents comprises the following:-		
Cash and bank balances	12,440	3,504
	12,440	3,504

The above audited condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2022 and the accompanying explanatory notes attached to these interim financial statements.



**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2023**

PART A – NOTES TO THE INTERIM FINANCIAL REPORT

A1. ACCOUNTING POLICIES AND BASIS OF PREPARATION

This condensed consolidated interim financial statements have been prepared in accordance with MFRS 134: Interim Financial Reporting, IAS 34: Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”).

The interim financial statements should be read in conjunction with the Group’s annual audited financial statements for the financial year ended 31 December 2022. The explanatory notes attached to these condensed consolidated 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 December 2022.

The significant accounting policies and methods of computation applied in the unaudited condensed interim financial statements are consistent with those adopted in the most recent annual financial statements for the financial year ended 31 December 2022, except for the adoption of the following MFRS:

Descriptions	Effective for annual periods commencing on or after
MFRS 17 and amendments to MFRS 17 <ul style="list-style-type: none">• Insurance contracts• Initial Application of MFRS 17 and MFRS 9 – Comparative Information	1 January 2023
Amendments to MFRS 101 and MFRS Practice Statement 2 <ul style="list-style-type: none">• Classification of Liabilities as Current or Non-Current• Disclosure of Accounting Policies	1 January 2023
Amendments to MFRS 108 <ul style="list-style-type: none">• Definition of Accounting Estimates	1 January 2023
Amendments to MFRS 112 <ul style="list-style-type: none">• Deferred Tax related to Assets and Liabilities arising from a Single Transaction	1 January 2023
Amendment to MFRS 16 <ul style="list-style-type: none">• Lease Liability in a Sales and Leaseback	1 January 2024
Amendments to MFRS 101 <ul style="list-style-type: none">• Non-Current Liabilities with Covenants	1 January 2024
Amendments to MFRS 10 and MFRS 128 <ul style="list-style-type: none">• Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Effective date to be announced

The Group and the Company will adopt the above accounting pronouncements when they become effective in the respective financial periods. These accounting pronouncements are not expected to have any effect to the financial statements of the Group and of the Company upon their initial applications.



**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2023**

PART A – NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)

A2. AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

The audit report of the preceding annual financial statements for the financial year ended 31 December 2022 was not subject to any qualification.

A3. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the current quarter and year-to-date ended 30 June 2023.

A4. SEASONAL OR CYCLICAL FACTORS

The business of the Group was not affected by any significant seasonal or cyclical factors.

A5. SIGNIFICANT ESTIMATES AND CHANGES IN ESTIMATES

There were no changes in estimates that have had a material effect in the current quarter results.

A6. SHARE CAPITAL AND SHARE PREMIUM

During the quarter under review, the Company had issued and allotted 126,857,806 ordinary shares as follows:

- (i) 25,000,000 ordinary shares pursuant to conversion of Redeemable Convertible Unsecured Loan Stock ("RCULS") at the conversion ratio of 1 RCULS for 1 new ordinary share on 28 April 2023; and
- (ii) 101,857,806 ordinary shares pursuant to conversion of RCULS at the conversion ratio of 1 RCULS for 1 new ordinary share on 27 June 2023.

The issued and paid-up share capital of the Company as at 30 June 2023 stood at RM399,207,963.37 (excluding treasury share of RM4,104,570.64).

A7. DEBT AND EQUITY SECURITIES

Save for the following, there was no issuance, cancellation, resale or repayment of debts and equity during the current quarter under review:

RCULS

On 28 April 2023, 25,000,000 RCULS amounting to RM7,894,046 were converted into 25,000,000 new ordinary shares at RM0.32 per share. On 27 June 2023, 101,857,806 RCULS amounting to RM32,188,136 were converted into 101,857,806 new ordinary shares at RM0.32 per share.



**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2023**

PART A – NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)

A8. DIVIDEND PAID

There was no dividend paid in the current quarter under review.

A9. SUBSEQUENT EVENTS

The Company had on 17 July 2023 entered a related party transaction by acquiring 100 ordinary shares, representing 100% of the total issued and paid up capital of JYF Capital Sdn Bhd (Registration No. 201901021695 (1331024-P)) (“JYF”) for a total consideration of RM100.00. Following the acquisition, JYF is a 100% owned subsidiary of the Company.

Other than the above, there were no other material events subsequent to the end of the current quarter under review.

A10. CHANGES IN COMPOSITION OF THE GROUP

There were no changes in the composition of the Group under the quarter review.

A11. CONTINGENT LIABILITIES AND CONTINGENT ASSETS

There were no contingent liabilities or contingent assets of the Group during the quarter under review.

A12. CAPITAL COMMITMENTS

There were no material capital commitments as at the end of the current quarter under review.

A13. RELATED PARTY TRANSACTIONS

Nature of relationships of the Group with the interested related parties:

- a) Dato’ Sri Yap Ngan Choy and Dato’ Yap Fook Choy are deemed interested in NCT Properties Sdn Bhd, Ion Delemen Hospitality Sdn Bhd and NCT Building & Civil & engineering Sdn Bhd, by virtue of their shareholdings in NCT Venture Corporation Sdn Bhd pursuant to Section 8(4) of the Act.

The related party transaction between the Group and the interested parties are as follow:

	Quarter Ended	Period Ended
	30.06.2023	30.06.2023
	RM'000	RM'000
Rental Expenses / (Income)		
NCT Properties Sdn Bhd	441	882
Ion Delemen Hospitality Sdn Bhd	(21)	(42)
NCT Building Civil & Engineering Sdn Bhd	(120)	(240)



**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2023**

PART A – NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)

A14. STATUS OF UTILISATION OF PROCEEDS

The Group had undertaken the following private placements totaling 181,000,000 new ordinary shares for a total cash consideration of RM58,258,850. The details of utilisation of proceeds from the said private placement exercises were as follows:

Details of Utilisation	Amount of Proceeds	Amount Utilised	Amount Unutilised
	(RM)	(RM)	(RM)
Property Development Activities	57,342,143	57,342,143	-
General Working Capital	734,187	734,187	-
Expenses for the Private Placement	182,520	182,520	-
Total	58,258,850	58,258,850	-

A15. SEGMENTAL INFORMATION

The segmental analysis for the financial period ended 30 June 2023 was as follows.

	Investment Holding & Others RM'000	Property Development RM'000	Total RM'000
Segment Profit /(Loss)	(17,949)	39,228	21,279
Included in the measure of segment profit are:-			
Revenue from external customers	9,012	113,429	122,441
Finance costs	(441)	(5,007)	(5,448)
Depreciation	(294)	(10)	(304)
Not included on the measure of segment profit but provided to the Management :-			
Tax expenses	1,170	(6,136)	(4,966)
Segment assets	643,171	870,487	1,513,658
Segments liabilities	198,696	129,222	327,918



**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2023**

PART A – NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)

A15. SEGMENTAL INFORMATION (CONT'D)

Reconciliation of reportable segment revenues, profit and loss, assets and other material items.

	Total RM'000
Total revenue for reportable segments	122,441
Elimination of inter-segment revenue	<u>(9,042)</u>
Consolidated total	<u>113,399</u>
Total profit or loss for reportable segment	21,279
Elimination of inter-segment profits	<u>-</u>
Consolidated profit before tax	<u>21,279</u>
Total reportable segments assets	1,513,658
Elimination of inter-segment transactions or balances	<u>(662,076)</u>
Consolidated total	<u>851,582</u>
Total reportable segments liabilities	327,918
Elimination of inter-segment transaction or balance	<u>(33,269)</u>
Consolidated total	<u>294,649</u>



**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2023**

PART B – EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA SECURITIES

B1. REVIEW OF PERFORMANCE

	Quarter Ended		Changes		Period Ended		Changes	
	30.06.2023	30.06.2022			30.06.2023	30.06.2022		
	RM'000	RM'000	RM'000	%	RM'000	RM'000	RM'000	%
Revenue								
Property Development	58,399	48,784	9,615	20	113,399	100,204	13,195	13
Investment Holding & Others	-	38	(38)	-	-	75	(75)	-
	58,399	48,822			113,399	100,279		
Profit/(Loss) before tax								
Property Development	18,673	20,436	(1,763)	(9)	39,228	35,031	4,197	12
Investment Holding & Others	(6,703)	(4,866)	(1,837)	38	(17,949)	(9,634)	(8,315)	86
	11,970	15,570			21,279	25,397		

Performance for the quarter ended 30 June 2023

(a) Property Development Segment

The property Development Segment recorded an increase amounting to RM10 million in revenue during the current quarter as compared to the previous year's corresponding quarter. The increase in revenue was mainly contributed by on-going projects namely Grand Ion Majestic and Acacia Residences as well as sales from completed stocks of Grand Ion Delemen.

Profit before tax decreased slightly by 9% to RM18.7 million as compared to the preceding year's corresponding period. This was mainly due to the increase in marketing promotional cost during the quarter.

(b) Investment Holding and Others Segment

There was no significant revenue generated from Investment Holding and Others Segment other than staff cost, administrative and finance cost. The increase was resulted from the additional staff's recruitment.

Performance for the period ended 30 June 2023

(a) Property Development Segment

Revenue rose by 13% to RM113 million compared to RM100 million reported the preceding year's corresponding period which was largely contributed by on-going projects namely Grand Ion Majestic and Acacia Residences as well as sales from completed stocks, Grand Ion Delemen.

In tandem with the increase in revenue, profit before tax increased by 12% to RM39 million compared to the preceding year's corresponding period.

(b) Investment Holding and Others Segment

There was no significant revenue generated other than staff costs, administrative and finance costs. The issuance of RSG and ESOS and additional staff recruitment were the main cost contributors that led to an increase in loss before tax in the current period. Loss before tax would be lower if RSG and ESOS expenses were excluded.



**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2023**

PART B – EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA SECURITIES (CONT'D)

B2. MATERIAL CHANGES IN THE QUARTERLY RESULTS COMPARED TO THE RESULTS OF THE IMMEDIATE PRECEDING QUARTER

Compared to the immediate precedent quarter, profit before tax was higher than the immediate preceding quarter. This was largely contributed by a nearly completed on-going project namely Acacia Residences.

B3. COMMENTARY ON PROSPECTS

The recent hike in Overnight Policy Rate by Bank Negara Malaysia to ease the inflationary pressures had impacted the property industry, especially for potential purchasers. As step into the financial year 2023, the property market is expected to remain cautious with the stagnation and slow recovery in the property market. The Group's prospects remain tough and challenging due to the uncertainties surrounding the economic recovery. Notwithstanding the above, the Group will continue to focus on selling its project inventories and progressing its development projects for a timely completion.

B4. STATEMENT OF THE BOARD OF DIRECTORS' OPINION ON ACHIEVABILITY OF FINANCIAL ESTIMATE, FORECAST, PROJECTION AND INTERNAL TARGETS PREVIOUSLY ANNOUNCED

Not applicable.

B5. FINANCIAL ESTIMATE, FORECAST OR PROJECTION

No profit forecast has been issued by the Group previously in any public document.

B6. TAXATION

Tax expense based on results for the continuing operations:

	Quarter Ended		Period Ended	
	30.06.2023	30.06.2022	30.06.2023	30.06.2022
	RM'000	RM'000	RM'000	RM'000
Current tax expenses	2,676	4,470	6,136	6,279
Deferred taxation	-	-	(1,170)	-
	2,676	4,470	4,966	6,279

The effective tax rate is lower than the statutory tax rate for the quarter under review due to deferred tax assets not recognized in loss making subsidiaries.



**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2023**

**PART B – EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE MAIN
MARKET LISTING REQUIREMENTS OF BURSA SECURITIES (CONT'D)**

**B7. NOTES TO THE CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME**

The profit before tax has been arrived at after charging / (crediting):

	Quarter Ended		Period Ended	
	30.06.2023	30.06.2022	30.06.2023	30.06.2022
	RM'000	RM'000	RM'000	RM'000
After charging / (crediting) :				
Depreciation of property, plant and equipment	153	128	304	242
Interest expenses	3,160	3,999	5,448	7,302
Interest income	(9)	(7)	(18)	(12)
Rental income	(2,241)	(2,063)	(4,482)	(4,200)

There is no exception item for the current financial quarter under review.

B8. STATUS OF CORPORATE PROPOSALS AS AT 22 AUGUST 2023

On 10 August 2023, the Company had proposed to undertake a private placement of up to 10% of the total number of issued ordinary shares in the Company (“NCT Shares”) (excluding treasury shares) (“Proposed Private Placement”) and the listing application in relation to the Proposed Private Placement has been submitted to Bursa Malaysia Securities Berhad.

On 16 August 2023, Bursa Securities had, granted its approval for the listing of and quotation for new NCT Shares to be issued pursuant to the Proposed Private Placement.

As at 22 August 2023, the Company has yet to issue any NCT Shares pursuant to the Proposed Placement Shares.

Save from the above corporate proposal disclosed, there were no material transactions or events subsequent to the current quarter ended 30 June 2023 until 22 August 2023, being the latest practicable date which is not earlier than seven (7) days from the date of issuance of this interim financial report.

B9. MATERIAL LITIGATION

The Directors are not aware of any material litigations or claims against the Group and the Company as at 22 August 2023, being the latest practicable date, not earlier than seven (7) days from the date of issuance of this report.



**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2023**

PART B – EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA SECURITIES (CONT'D)

B10. BORROWINGS

The borrowings of the Group as at 30 June 2023 were as follows:

	30.06.2023	31.12.2022
	RM'000	RM'000
Borrowing:		
Non Current	66,913	134,153
Current	104,265	71,279
Total borrowings	171,178	205,432

All borrowings were secured borrowings and denominated in Ringgit Malaysia.

B11. DIVIDEND

The Board of Directors does not recommend any interim dividend for the current quarter ended 30 June 2023.

B12. EARNINGS PER SHARE

(a) Basic earnings per share

The basic earnings per share is calculated based on Group's net profit attributable to the owners of the Company divided by the weighted average number of ordinary shares in issue during the period as follows:

	Quarter Ended		Period Ended	
	30.06.2023	30.06.2022	30.06.2023	30.06.2022
Net profit attributable to ordinary equity holders of the parent (RM'000)	9,294	11,100	16,313	19,118
Add: RCULS interest	2	-	17	-
Less: Fair Value Gain on RCULS	-	-	(114)	-
	9,296	11,100	16,216	19,118
Weighted average number of ordinary shares in issue ('000)	1,161,760	880,755	1,429,535	905,709
Basic earnings per share (sen)	0.80	1.26	1.14	2.11



**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT
 FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2023**

**PART B – EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE MAIN
 MARKET LISTING REQUIREMENTS OF BURSA SECURITIES (CONT'D)**

B12. EARNINGS PER SHARE (CONT'D)

(b) **Diluted earnings per share**

Dilutive earnings per share has been calculated by dividing the profit attributable to owners of the company for the period by weighted average number of shares that would have been issued upon full conversion of the RCULS on the basis of one (1) ordinary share for every RCULS held.

	Quarter Ended		Period Ended	
	30.06.2023	30.06.2022	30.06.2023	30.06.2022
Net profit attributable to ordinary equity holders of the parent (RM'000)	9,294	11,100	16,313	19,118
Add: RCULS interest	2	-	17	-
Less: Fair Value Gain on RCULS	-	-	(114)	-
	9,296	11,100	16,216	19,118
Weighted average number of ordinary shares in issue ('000)	1,161,760	880,755	1,429,535	905,709
Effect of dilution:				
Redeemable Convertible Unsecured Loan Stocks ('000)	185,482	227,929	165,365	227,929
Adjusted weighted average number of ordinary shares in issue ('000)	1,347,242	1,108,684	1,594,900	1,133,638
Diluted earnings per share (sen)	0.69	1.00	1.02	1.69