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EFFICIENT E-SOLUTIONS BERHAD

Company No. 200301030059 (632479-H)
(Incorporated in Malaysia under the Companies Act, 1965)

QUARTERLY REPORT ON CONSOLIDATED RESULTS

FOR THE FOURTH QUARTER ENDED

31 DECEMBER 2022

EFFICIENT E-SOLUTIONS BERHAD Company No. 200301030059 (632479-H)
QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL QUARTER ENDED 31 DECEMBER 2022
THE FIGURES HAVE NOT BEEN AUDITED

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31 DECEMBER 2022

	Individual Quarter		Cumulative Quarter	
	31.12.2022	31.12.2021	31.12.2022	31.12.2021
	RM	RM	RM	RM
Revenue	5,133,735	4,014,378	18,892,170	9,646,712
Cost of sales	(2,594,427)	(2,379,517)	(12,042,063)	(5,085,218)
Gross profit	2,539,308	1,634,861	6,850,107	4,561,494
Other operating income	339,079	580,557	1,916,450	1,767,692
Administrative and operating expenses	(3,799,033)	(2,586,893)	(13,027,532)	(10,757,722)
Loss from operations	(920,646)	(371,475)	(4,260,975)	(4,428,536)
Finance costs	(2,563)	(2,190)	(8,260)	(6,207)
Interest income	173,050	167,586	697,172	703,822
Share of result of associates	61,650	195,000	475,541	473,856
Loss before tax	(688,509)	(11,079)	(3,096,522)	(3,257,065)
Income tax expense	1,900,504	(5,758)	1,849,796	(88,514)
Net profit/(loss) for the period	1,211,995	(16,837)	(1,246,726)	(3,345,579)
Other comprehensive income				
Exchange translation differences on foreign operations	(9,389)	-	15,145	-
Total comprehensive profit/(loss) for the period	1,202,606	(16,837)	(1,231,581)	(3,345,579)
Profit/(Loss) for the period attributable to :				
Equity holders of the parent	1,212,010	(22,561)	(1,244,607)	(3,378,972)
Non-controlling interests	(15)	5,724	(2,119)	33,393
	1,211,995	(16,837)	(1,246,726)	(3,345,579)
Total comprehensive profit/(loss) for the period attributable to :				
Equity holders of the parent	1,202,621	-	(1,229,462)	-
Non-controlling interests	(15)	-	(2,119)	-
	1,202,606	-	(1,231,581)	-
Profit/(Loss) per share attributable to equity holders of the parent :				
Basic (sen)	0.17	(0.0032)	(0.18)	(0.48)

(The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2021.)

EFFICIENT E-SOLUTIONS BERHAD Company No. 200301030059 (632479-H)
 QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL QUARTER ENDED 31 DECEMBER 2022

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2022

	(Unaudited) As at 31.12.2022	(Audited) As at 31.12.2021
	RM	RM
ASSETS		
Non-current assets		
Property, plant and equipment	28,173,463	26,557,650
Investment properties	39,260,785	39,143,081
Intangible assets	150,000	150,000
Investment in associated companies	6,459,094	6,358,554
Right of use asset	277,281	212,603
Contract assets	418,000	627,000
Deferred tax assets	1,907,231	-
	76,645,854	73,048,888
Current assets		
Trade receivables	3,877,540	1,089,585
Other receivables	3,293,810	1,647,547
Tax recoverable	85,958	77,082
Contract assets	453,511	483,171
Investment securities	7,694,999	7,507,442
Deposits with licensed banks	16,303,244	29,871,823
Cash and bank balances	20,564,301	13,940,862
	52,273,363	54,617,512
Total assets	128,919,217	127,666,400
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	75,546,598	75,546,598
Exchange translation reserve	15,145	-
Retained earnings	44,943,283	46,187,890
	120,505,026	121,734,488
Non-controlling interest	178,488	180,607
Total equity	120,683,514	121,915,095
Non-current liabilities		
Contract liabilities	9,000	81,000
Hire purchase payable	185,556	125,925
Deferred tax liabilities	3,862	4,000
Lease liabilities	-	11,990
	198,418	222,915
Current liabilities		
Trade payables	808,228	746,518
Other payables	2,079,453	1,430,270
Contract liabilities	5,033,809	3,293,509
Hire purchase payable	56,828	33,298
Lease liabilities	18,966	22,409
Tax Payable	40,001	2,386
	8,037,285	5,528,390
Total liabilities	8,235,703	5,751,305
Total equity and liabilities	128,919,217	127,666,400

(The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2021.)

EFFICIENT E-SOLUTIONS BERHAD Company No. 200301030059 (632479-H)
 QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL QUARTER ENDED 31 DECEMBER 2022
 THE FIGURES HAVE NOT BEEN AUDITED

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER ENDED 31 DECEMBER 2022

	Non Distributable			Available- for-sales Reserve	Distributable		Non-Controlling Interests	Total Equity
	Share Capital	Share Premium	Exchange Translation Reserve		Retained Earnings	Total		
	RM	RM	RM	RM	RM	RM	RM	RM
<u>FINANCIAL YEAR ENDED 31 DECEMBER 2021</u>								
As at 1 January 2021	75,546,598	-	-	-	49,566,858	125,113,456	147,214	125,260,670
Profit / (Loss) for the year	-	-	-	-	(3,378,968)	(3,378,968)	33,393	(3,345,575)
Other comprehensive income	-	-	-	-	-	-	-	-
Total comprehensive loss for the period	-	-	-	-	(3,378,968)	(3,378,968)	33,393	(3,345,575)
Acquisition of subsidiaries	-	-	-	-	-	-	-	-
As at 31 December 2021	75,546,598	-	-	-	46,187,890	121,734,488	180,607	121,915,095
<u>FINANCIAL YEAR ENDED 31 DECEMBER 2022</u>								
As at 1 January 2022	75,546,598	-	-	-	46,187,890	121,734,488	180,607	121,915,095
Loss for the period	-	-	-	-	(1,244,607)	(1,244,607)	(2,119)	(1,246,726)
Other comprehensive income	-	-	15,145	-	-	15,145	-	15,145
Total comprehensive loss for the period	-	-	15,145	-	(1,244,607)	(1,229,462)	(2,119)	(1,231,581)
Acquisition of subsidiaries	-	-	-	-	-	-	-	-
As at 31 December 2022	75,546,598	-	15,145	-	44,943,283	120,505,026	178,488	120,683,514

(The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2021.)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE QUARTER ENDED 31 DECEMBER 2022

	31.12.2022	31.12.2021
	RM	RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before taxation:	(3,096,522)	(3,257,061)
Adjustments for:		
Depreciation of investment properties	697,911	684,435
Depreciation of property, plant and equipment	1,010,996	972,638
Depreciation of right of use asset	78,384	44,103
Fair value gain on FVTPL financial assets	(215,560)	(126,275)
Gain on disposal of property, plant and equipment	(7,995)	-
Dividend income	(31,515)	(29,573)
Interest income	(697,172)	(703,822)
Interest expenses	8,260	6,208
Investment income from investment securities	(9,917)	(81,833)
Share of results of associated companies	(475,541)	(473,857)
Reversal of allowance for expected credit losses	(239,840)	(95,704)
Operating loss before changes in working capital	<u>(2,978,511)</u>	<u>(3,060,741)</u>
(Increase)/Decrease in trade and other receivables	(3,887,247)	250,533
Changes in contract assets / liabilities	1,594,691	516,432
Increase in trade and other payables	713,788	765,679
Cash generated used in operations	<u>(4,557,279)</u>	<u>(1,528,097)</u>
Tax paid, net of tax paid/refunded	<u>(29,101)</u>	<u>(98,582)</u>
Net cash used in operating activities	<u>(4,586,380)</u>	<u>(1,626,679)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Dividend income	31,515	29,573
Decrease in fixed deposits with maturity of more than three months	7,113,188	9,317,956
Interest from deposits with licensed banks	697,172	703,822
Increase in investment securities	28,002	(73,521)
Investment income	9,917	81,833
Proceeds from disposal of property, plant & equipment	25,200	-
Purchase of property, plant and equipment	(3,466,046)	(1,009,151)
Purchase of investment properties	-	-
Purchase of right of use assets	-	(14,501)
Dividend Income from associated company	375,000	150,000
Net cash used in investing activities	<u>4,813,948</u>	<u>9,186,011</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of hire purchase and lease liabilities	(68,918)	(49,948)
Interest paid	(8,260)	(6,208)
Net cash used in financing activities	<u>(77,178)</u>	<u>(56,156)</u>
Net change in cash and cash equivalents	150,390	7,503,176
Effect of exchange translation	17,658	-
Cash and cash equivalents at beginning of the financial year	36,585,459	29,082,283
Cash and cash equivalents at end of the financial period*	<u><u>36,753,507</u></u>	<u><u>36,585,459</u></u>
*Cash and cash equivalents at end of the financial period comprise the following:		
Cash and bank balances	20,564,301	13,940,862
Deposits with licensed banks	<u>16,303,244</u>	<u>29,871,823</u>
	36,867,545	43,812,685
Less: Deposit with maturity more than three months	<u>(114,038)</u>	<u>(7,227,226)</u>
	<u><u>36,753,507</u></u>	<u><u>36,585,459</u></u>
(The condensed consolidated statement of cash flow should be read in conjunction with the audited financial statements for the year ended 31 December 2021.)		

PART A - EXPLANATORY NOTES PURSUANT TO MFRS 134 : INTERIM FINANCIAL REPORTING

A1 Basis of preparation

These condensed consolidated interim financial statements are unaudited and have been prepared in accordance with the applicable disclosure provisions of the Main Market Listing Requirements of the Bursa Malaysia Securities Berhad, and *MFRS134 : Interim Financial Reporting* in Malaysia and *IAS34, Interim Financial Reporting*.

The condensed consolidated interim financial statements do not include all of the information required for full annual financial statements, and should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2021. The audited financial statements of the Group were prepared in accordance with the provisions of the Companies Act 2016, Malaysia Financial Reporting Standards ("MFRS"), and International Financial Reporting Standards ("IFRS").

The accounting policies used in the preparation of these interim financial statements are consistent with those adopted in the annual audited financial statements except for the adoption of the new and revised MFRS. Effective 1 January 2019, the Company adopted MFRS 16, Leases. The adoption of MFRS 16, Leases have not resulted in any material impact on the financial statements of the Group.

A2 Auditors' Report on preceding annual financial statements

The auditors' report on the financial statements for the year ended 31 December 2021 was not subject to any qualification.

A3 Seasonality or cyclicity of interim operations

The Group's operations are not materially affected by seasonal or cyclical factors.

A4 Unusual items affecting assets, liabilities, equity, net income or cash flows

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

A5 Material changes in estimates

There were no changes in estimates that have had a material effect in the current financial year's results.

A6 Debt and equity securities

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities during the quarter and financial year under review, other than repayment of hire purchase loan.

The Group acquired additional hire purchase facility of RM120,000 as at 19 Oct 2022.

A7 Dividend paid

There were no dividend paid during the financial year.

A8 Segment information

Segment information is presented in respect of the Group's business segment for the financial year ended 31 December 2022.

Analysis by activities	Records Management	IT Services	Others	Elimination	Total
	RM	RM	RM	RM	RM
Operating Revenue					
External sales	1,734,895	16,981,760	175,515	-	18,892,170
Inter-segment sales	-	6,120	-	(6,120)	-
Total operating revenue	1,734,895	16,987,880	175,515	(6,120)	18,892,170
Result					
Loss from operations before finance income	(789,941)	256,935	(3,702,316)	(25,653)	(4,260,975)
Finance income	9,258	51,102	636,812	-	697,172
Loss from operations	(780,683)	308,037	(3,065,504)	(25,653)	(3,563,803)
Finance costs	(2,059)	(7,259)	(3,169)	4,227	(8,260)
Share of result of associates	-	-	475,541	-	475,541
Loss before taxation	(782,742)	300,778	(2,593,132)	(21,426)	(3,096,522)
Income tax expense	(8,844)	1,862,781	(4,141)	-	1,849,796
Loss for the period	(791,586)	2,163,559	(2,597,273)	(21,426)	(1,246,726)
NCI	-	2,119	-	-	2,119
Other comprehensive income	-	14,319	-	826	15,145
Total comprehensive loss for the period	(791,586)	2,179,997	(2,597,273)	(20,600)	(1,229,461)

A9 Material events subsequent to the end of the quarter

There were no material events subsequent to the end of the current quarter and financial year under review.

PART A - EXPLANATORY NOTES PURSUANT TO MFRS 134 : INTERIM FINANCIAL REPORTING

A10 Changes in the composition of the Group

The Group has incorporated an indirect wholly-owned subsidiary company namely Vigilant Asia Cybersecurity Pte Ltd on 25 April 2022. The principal activities of the said subsidiary are information technology cybersecurity consultancy, wholesale of cybersecurity software, hardware and peripheral equipment.

A11 Changes in contingent liabilities and contingent assets

There were no changes in the contingent liabilities and contingent assets of the Group since the last annual balance sheet as at 31 December 2021.

A12 Significant related party transactions

Related Transacting Parties	Related Parties and Relationship
Regalia Records Management Sdn Bhd ("RRM")	RRM is deemed related to the Group by virtue of a Director of the Group, Victor Cheah Chee Wai, is also the Director in RRM.
	RRM is an associated company of E-Sol where E-Sol has 30% equity interest in RRM.
Olive Tree Concepts Sdn Bhd ("OTC")	OTC is deemed related to the Group by virtue of a Director of the Group, Victor Cheah Chee Wai, is also the Director in OTC.
	OTC is a company connected to a Director of the Group, Cheah Chee Kong, by virtue of Section 197 of the Companies Act 2016.
Efficient Protection Services Sdn Bhd ("EPS")	EPS is a company connected to a Director of E-Sol, Dato' Robiah Binti Abdul Ghani, by virtue of Section 197 of the Companies Act 2016.
The Third Letter Sdn Bhd ("TTL")	Mr. Cheah Chee Kong and Mr. Edward Cheah Wern Harn (Notes)

Notes:-

Mr. Edward Cheah Wern Harn is a director of a subsidiary of the Company, and is a director and major shareholder of TTL. Mr Cheah Chee Kong, being the director and major shareholder of the Company, is person connected to Mr. Edward Cheah Wern Harn by virtue of his family relationship.

The related party transactions of the Group for the quarter and financial year 31 December 2022 are as follows:

	Individual Quarter		Cumulative Quarter	
	31.12.2022	31.12.2021	31.12.2022	31.12.2021
	RM	RM	RM	RM
Provision of document archiving and related services by RRM	960	450	2,933	2,224
Provision of document archiving and related services to RRM	443,227	333,883	1,734,895	1,318,150
IT Services provided to RRM	81,160	117,047	338,519	456,913
IT Services provided to OTC	286,506	66,040	300,177	66,040
IT Services provided to TTL	-	-	535	511
IT Services provided to EPS	-	-	-	90
Provision of RO water to OTC	7,712	4,286	16,853	11,873
Provision of RO water to RRM	-	204	408	408
Provision of security services by EPS	103,860	103,860	412,200	429,360
Renting of shoplot to TTL	23,100	23,100	92,400	73,150
Renting of office to RRM	14,244	14,244	56,976	47,480
Hotel services provided by OTC	-	-	1,104	-
Total	960,769	663,114	2,957,000	2,406,199

The Directors of the Group are of the opinion that all the transactions above have been entered into in the normal course of business and have been established on terms and conditions that are not materially different from those obtainable in transactions with unrelated parties.

**PART B - EXPLANATORY NOTES PURSUANT TO THE LISTING REQUIREMENTS OF BURSA
 MALAYSIA SECURITIES BERHAD**

B1 Financial review for current quarter and financial year to date

	Individual Quarter		Variance		Cumulative Quarter		Variance	
	31.12.2022	31.12.2021			31.12.2022	31.12.2021		
	RM'000	RM'000	RM'000	%	RM'000	RM'000	RM'000	%
Revenue	5,134	4,014	1,120	27.9%	18,892	9,647	9,245	95.8%
Loss from operations	(921)	(371)	(550)	-148.2%	(4,261)	(4,429)	168	3.8%
Loss before interest and tax	(921)	(371)	(550)	-148.2%	(4,261)	(4,429)	168	3.8%
Loss before tax for the financial period	(689)	(11)	(678)	-6163.6%	(3,097)	(3,257)	160	4.9%
Profit/(Loss) after tax for the financial period	1,212	(17)	1,229	7229.4%	(1,247)	(3,346)	2,099	62.7%
Profit/(Loss) for the period attributable to:								
Equity holders of the parent	1,212	(23)	1,235	5369.6%	(1,245)	(3,379)	2,134	63.2%
Non-controlling interests	-	6	(6)		(2)	33	(35)	
	1,212	(17)	1,229	7229.4%	(1,247)	(3,346)	2,099	62.7%
Total comprehensive profit/(loss) for the period attributable to:								
Equity holders of the parent	1,203	-	1,203		(1,229)	-	(1,229)	
Non-controlling interests	-	-	-		(2)	-	(2)	
	1,203	-	1,203	#DIV/0!	(1,231)	-	(1,231)	#DIV/0!

(a) Current Year To Date Vs Preceding Year To Date

The Group recorded RM18.89 million revenue as of 31 December 2022, it was 95.80% or RM9.25 million higher than preceding year corresponding period of RM9.65 million. The increase was mainly due to higher revenue contribution from both IT services - cybersecurity and document storage segment.

The Group recorded loss before tax of RM3.10 million compared to RM3.26 million loss in preceding year corresponding period. It was mainly due to higher revenue contribution during the period; higher fair value gain recognised during the period and higher profit contribution from associates.

(b) Current Quarter Vs Preceding Year Corresponding Quarter

The revenue recorded for current quarter was RM5.13 million which was increased by approximately 27.90% or RM1.12 million to RM4.01 million recorded in preceding year corresponding quarter. The increase was mainly contributed by higher revenue from both IT Services - Cybersecurity and document storage segment.

The Group recorded loss before taxation of RM0.69 million in current quarter against RM0.01 million loss before taxation in preceding year corresponding quarter. The loss were mainly due to professional fee incurred for acquisition exercises and human capital investment to build cybersecurity talent.

B2 Material changes in the profit before taxation for the current quarter as compared with the preceding quarter

The Group's revenue was 26.60% lower than immediate preceding quarter, it was mainly due to a one-off revenue recognition from Cybersecurity segment in immediate preceding quarter. The Group recorded RM0.69 million loss before tax in the current quarter against RM0.43 million loss before tax in immediate preceding quarter mainly due to professional fee incurred for acquisition exercises.

	Current Quarter	Immediate Preceding Quarter	Variance	
	31.12.2022	30.09.2022	RM'000	%
Revenue	5,134	6,995	(1,861)	-26.6%
Loss from operations	(921)	(664)	(257)	-38.7%
Loss before interest and tax	(921)	(664)	(257)	-38.7%
Loss before taxation	(689)	(429)	(260)	-60.6%
Profit/(Loss) after tax for the quarter	1,212	(471)	1,683	357.3%
Profit/(Loss) for the period attributable to:				
Equity holders of the parent	1,212	(470)	1,682	357.9%
Non-controlling interests	-	(1)	1	
	1,212	(471)	1,683	357.3%
Total comprehensive profit/(loss) for the period attributable to:				
Equity holders of the parent	1,203	(444)	1,647	
Non-controlling interests	-	(1)	1	
	1,203	(445)	1,648	370.3%

**PART B - EXPLANATORY NOTES PURSUANT TO THE LISTING REQUIREMENTS OF BURSA
 MALAYSIA SECURITIES BERHAD**

B3 Prospects

The Group continue to expect growth from the cybersecurity segment as digitalisation efforts by companies would spur more demand for security in the Internet of Thing (IOT). While the document storage business continue to grow steadily with more new customers coming onboard from various industry. However, we do take a cautious approach as the uncertainty of global economy would carry into 2023. War and global political issues continue to pour caution on the demand curve. The technology sector cut backs is also a cause of concern in 2023.

B4 Profit forecast or profit guarantee

This note is not applicable.

B5 Taxation

	Individual Quarter		Cumulative Quarter	
	31.12.2022	31.12.2021	31.12.2022	31.12.2021
	RM	RM	RM	RM
Current tax	(6,799)	(6,358)	(57,573)	(90,914)
Deferred tax	1,907,303	600	1,907,369	2,400
	1,900,504	(5,758)	1,849,796	(88,514)

The Group's accounted for tax expenses due to interest income and certain expenses not deductible for tax purpose.

B6 Corporate proposals

(a) There were no corporate proposals announced but not completed during the quarter and financial year under review except for:

The Board of Directors of Efficient wishes to announce that Bursa Securities has granted Efficient an extension of time up to 30 June 2023 to submit a regularisation plan pursuant to paragraph 8.04(3) together with paragraph 5.0 of Practice Note 17 of the Main Market Listing Requirements of Bursa Securities.

(b) Utilisation of proceeds as at financial year ended 31 December 2022.

Purpose	Proposed Utilisation	Actual Utilisation	Intended Timeframe for	Deviation	Explanations
	RM' million	RM' million			
Proposed Distribution	12.1	12.1	Within 6 months	-	
Development of the document management segment and/ or acquisition of viable new businesses and/ or assets	53.5	40.4	Within 18 months	25%	The Group is exploring new business opportunity
Working Capital	8.0	8.0	Within 12 months	-	
Estimated expenses in relation to the Proposals	1.4	1.4	Within 1 month	-	

B7 Borrowing and debt securities

The Group acquired additional hire purchase facility of RM120,000 as at 19 Oct 2022. The hire purchase loan balance as at 31 December 2022 is as follow:

	Short term	Long term	Total
	RM	RM	RM
Secured bank borrowings	56,828	185,556	242,384
Total	56,828	185,556	242,384

B8 Changes in material litigation

There was no pending material litigation as at the latest applicable date from the date of issuance of this report.

B9 Dividend

There were no dividend paid during the financial year.

**PART B - EXPLANATORY NOTES PURSUANT TO THE LISTING REQUIREMENTS OF BURSA
 MALAYSIA SECURITIES BERHAD**

B10 Earnings per share

	Individual Quarter		Cumulative Quarter	
	31.12.2022	31.12.2021	31.12.2022	31.12.2021
	RM	RM	RM	RM
Basic Earnings Per Share				
Profit/(Loss) attributable to ordinary equity holders of the parent	1,212,010	(22,561)	(1,244,607)	(3,378,972)
Weighted average number of ordinary shares in issue	709,130,100	709,130,100	709,130,100	709,130,100
Basic Loss per share (sen)	0.17	(0.0032)	(0.18)	(0.48)

Basic loss per share is calculated by dividing the net loss for the period by the weighted average number of ordinary shares in issue during the financial period.

B11 Loss for the year

	Individual Quarter		Cumulative Quarter	
	31.12.2022	31.12.2021	31.12.2022	31.12.2021
	RM	RM	RM	RM
Loss for the period is arrived at after charging :				
Interest expense	2,563	2,190	8,260	6,208
Depreciation of property, plant and equipment	241,622	242,413	1,010,996	972,638
Depreciation of Investment properties	189,707	171,108	697,911	684,435
Depreciation of right of use asset	25,943	20,645	78,384	44,103
Foreign exchange loss	146,738	-	214,070	18,374
Fair value loss on FVTPL financial assets	305	-	-	-
and after crediting :				
Interest income	173,050	167,586	697,172	703,823
Rental income	381,430	20,562	1,524,970	1,128,812
Other income including investment income	2,489	-	13,221	73,482
Gain on disposal of property, plant and equipment	-	-	2,795	-
Foreign exchange gain	-	-	198,592	765
Fair value gain on FVTPL financial assets	-	126,275	215,560	40,368

B12 Realised and unrealised profit/(loss)

Total retained profits of the Group comprised the following:

	31.12.2022	31.12.2021
	RM	RM
Realised	37,377,267	38,092,670
Unrealised	85,872	97,162
	<u>37,463,139</u>	<u>38,189,832</u>
Add consolidation adjustments	7,480,144	7,998,058
Total Group retained profits as per consolidated accounts	<u>44,943,283</u>	<u>46,187,890</u>

B13 Authorisation for Issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 23 Feb 2023.