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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 THIRD QUARTER ENDED

30 SEPTEMBER 2023

EFFICIENT E-SOLUTIONS BERHAD Company No. 200301030059 (632479-H)
QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL QUARTER ENDED 30 SEPTEMBER 2023
THE FIGURES HAVE NOT BEEN AUDITED

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 SEPTEMBER 2023

	Individual Quarter		Cumulative Quarter	
	30.09.2023	30.09.2022	30.09.2023	30.09.2022
	RM	RM	RM	RM
Revenue	4,254,406	6,994,765	15,241,256	13,758,435
Cost of sales	(1,756,668)	(5,384,512)	(7,427,277)	(9,447,636)
Gross profit	2,497,738	1,610,253	7,813,979	4,310,799
Other operating income	427,192	774,727	1,479,939	1,577,371
Administrative and operating expenses	(3,185,026)	(3,049,388)	(10,076,062)	(9,228,499)
Loss from operations	(260,096)	(664,408)	(782,144)	(3,340,329)
Finance costs	(2,612)	(1,783)	(8,435)	(5,697)
Interest income	203,882	169,093	624,982	524,122
Share of result of associates	152,671	67,700	542,722	413,891
Profit/(Loss) before tax	93,845	(429,398)	377,125	(2,408,013)
Income tax expense	(22,459)	(41,482)	(151,666)	(50,708)
Net profit/(loss) for the period	71,386	(470,880)	225,459	(2,458,721)
Other comprehensive income				
Exchange translation differences on foreign operations	(1,496)	26,246	17,934	24,534
Total comprehensive income/(loss) for the period	69,890	(444,634)	243,393	(2,434,187)
Profit/(Loss) for the period attributable to :				
Equity holders of the parent	72,073	(470,088)	227,335	(2,456,617)
Non-controlling interests	(687)	(792)	(1,876)	(2,104)
	71,386	(470,880)	225,459	(2,458,721)
Total comprehensive income/(loss) for the period attributable to :				
Equity holders of the parent	70,577	(443,842)	245,269	(2,432,083)
Non-controlling interests	(687)	(792)	(1,876)	(2,104)
	69,890	(444,634)	243,393	(2,434,187)
Profit/(Loss) per share attributable to equity holders of the parent :				
Basic (sen)	0.01	(0.07)	0.03	(0.35)

(The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2022.)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2023

	(Unaudited) As at 30.09.2023	(Audited) As at 31.12.2022
	RM	RM
ASSETS		
Non-current assets		
Property, plant and equipment	27,798,696	28,173,463
Investment properties	38,767,742	39,260,784
Intangible assets	1,963,609	150,000
Investment in associated companies	6,521,816	6,459,095
Right of use asset	237,385	277,281
Goodwill on combination	5,732,609	-
Contract assets	209,000	418,000
Deferred tax assets	1,907,231	1,907,231
	83,138,088	76,645,854
Current assets		
Inventories	160,948	-
Trade receivables	6,487,891	3,727,609
Other receivables	4,329,715	3,293,524
Tax recoverable	73,290	85,958
Contract assets	925,709	453,511
Investment securities	7,951,941	7,695,000
Deposits with licensed banks	19,647,313	16,303,245
Cash and bank balances	10,620,764	20,564,301
	50,197,571	52,123,148
Total assets	133,335,659	128,769,002
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	75,546,598	75,546,598
Exchange translation reserve	30,552	12,618
Retained earnings	45,170,615	44,943,280
	120,747,765	120,502,496
Non-controlling interest	176,612	178,488
Total equity	120,924,377	120,680,984
Non-current liabilities		
Contract liabilities	5,225	19,450
Hire purchase payable	125,973	185,556
Deferred tax liabilities	3,359	3,862
Contingent consideration	1,402,574	-
	1,537,131	208,868
Current liabilities		
Trade payables	777,160	679,440
Other payables	4,504,192	2,060,558
Contract liabilities	5,322,188	5,023,359
Hire purchase payable	74,047	56,828
Lease liabilities	26,603	18,966
Tax Payable	169,961	39,999
	10,874,151	7,879,150
Total liabilities	12,411,282	8,088,018
Total equity and liabilities	133,335,659	128,769,002

(The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2022.)

EFFICIENT E-SOLUTIONS BERHAD Company No. 200301030059 (632479-H)
 QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL QUARTER ENDED 30 SEPTEMBER 2023
 THE FIGURES HAVE NOT BEEN AUDITED

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER ENDED 30 SEPTEMBER 2023

	Non Distributable		Foreign Currency Translation Reserve	Available- for-sales Reserve	Distributable		Non-Controlling Interests	Total Equity
	Share Capital	Share Premium			Retained Earnings	Total		
	RM	RM			RM	RM		
<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 year	-	-	-	-	(1,244,610)	(1,244,610)	(2,119)	(1,246,729)
Other comprehensive income for the year								
- foreign currency translation	-	-	12,618	-	-	12,618	-	12,618
Total comprehensive income / (loss) for the year	-	-	12,618	-	(1,244,610)	(1,231,992)	(2,119)	(1,234,111)
Acquisition of subsidiaries	-	-	-	-	-	-	-	-
As at 31 December 2022	75,546,598	-	12,618	-	44,943,280	120,502,496	178,488	120,680,984
<u>FINANCIAL PERIOD ENDED 30 SEPTEMBER 2023</u>								
As at 1 January 2023	75,546,598	-	12,618	-	44,943,280	120,502,496	178,488	120,680,984
Profit / (Loss) for the year	-	-	-	-	227,335	227,335	(1,876)	225,459
Other comprehensive income for the year								
- foreign currency translation	-	-	17,934	-	-	17,934	-	17,934
Total comprehensive income / (loss) for the year	-	-	17,934	-	227,335	245,269	(1,876)	243,393
Acquisition of subsidiaries	-	-	-	-	-	-	-	-
As at 30 September 2023	75,546,598	-	30,552	-	45,170,615	120,747,765	176,612	120,924,377
(The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2022.)								

EFFICIENT E-SOLUTIONS BERHAD Company No. 200301030059 (632479-H)
 QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL QUARTER ENDED 30 SEPTEMBER 2023
 THE FIGURES HAVE NOT BEEN AUDITED

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE QUARTER ENDED 30 SEPTEMBER 2023

	30.09.2023	31.12.2022
	RM	RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit / (Loss) before taxation:	377,125	(3,096,525)
Adjustments for:		
Depreciation of investment properties	495,592	697,912
Depreciation of property, plant and equipment	832,183	1,010,996
Depreciation of right of use asset	79,285	78,385
Amortisation of intangible asset	110,837	-
Fair value gain on FVTPL financial assets	(266,898)	(215,560)
Gain on termination of lease	(375)	-
Gain on disposal of property, plant and equipment	-	(7,995)
Dividend income	(30,086)	(31,515)
Interest income	(624,982)	(697,174)
Interest expenses	8,435	8,260
Investment income from investment securities	(23,032)	(9,917)
Share of results of associated companies	(542,722)	(475,541)
Unrealised loss on foreign exchange	-	42,320
Reversal of allowance for expected credit losses	(40,000)	(239,840)
Operating profit / (loss) before changes in working capital	375,362	(2,936,194)
Increase in trade and other receivables	(3,742,144)	(4,389,256)
Changes in contract assets / liabilities	1,949	1,903,865
Increase in trade and other payables	2,539,106	528,547
Cash generated from / (used) in operations	(825,727)	(4,893,038)
Tax paid, net of tax paid/refunded	(154,189)	(29,100)
Net cash from / (used) in operating activities	(979,916)	(4,922,138)
CASH FLOWS FROM INVESTING ACTIVITIES		
Dividend income	30,086	31,515
(Increase) / Decrease in fixed deposits with maturity of more than three months	(2,445)	7,113,188
Interest from deposits with licensed banks	624,982	697,174
Increase in investment in unquoted money market funds	9,957	28,002
Distribution from investment in unquoted money market funds	23,032	9,917
Proceeds from disposal of property, plant & equipment	-	25,200
Purchase of property, plant and equipment	(387,265)	(3,120,229)
Purchase of investment properties	(2,550)	-
Purchase of right of use assets	-	(6,416)
Purchase of intangible assets	(1,520,000)	-
Investment in subsidiary	(4,879,568)	-
Dividend Income from associated company	480,000	375,000
Net cash (used in) / from investing activities	(5,623,771)	5,153,351
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of hire purchase and lease liabilities	(29,353)	(68,919)
Interest paid	(8,435)	(8,260)
Net cash used in financing activities	(37,788)	(77,179)
Net change in cash and cash equivalents	(6,641,475)	154,034
Effect of exchange translation	39,557	14,015
Cash and cash equivalents at beginning of the financial year	36,753,508	36,585,459
Cash and cash equivalents at end of the financial period*	<u>30,151,590</u>	<u>36,753,508</u>
*Cash and cash equivalents at end of the financial period comprise the following:		
Cash and bank balances	10,620,764	20,564,301
Deposits with licensed banks	19,647,313	16,303,245
	30,268,077	36,867,546
Less: Deposit with maturity more than three months	(116,483)	(114,038)
	<u>30,151,594</u>	<u>36,753,508</u>
(The condensed consolidated statement of cash flow should be read in conjunction with the audited financial statements for the year ended 31 December 2022.)		

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 2022. 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 2022 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 period under review.

A5 Material changes in estimates

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

A6 Debt and equity securities

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

A7 Dividend paid

There were no dividend paid during the financial period.

A8 Segment information

Segment information is presented in respect of the Group's business segment for the financial period ended 30 September 2023.

Analysis by activities	Records Management	IT Services	Others	Elimination	Total
	RM	RM	RM	RM	RM
Operating Revenue					
External sales	2,408,367	12,694,803	138,086	-	15,241,256
Inter-segment sales	-	4,933	-	(4,933)	-
Total operating revenue	2,408,367	12,699,736	138,086	(4,933)	15,241,256
Result					
(Loss)/Profit from operations before finance income	197,510	1,500,548	(2,387,654)	(92,544)	(782,140)
Finance income	22,216	68,118	534,648	-	624,982
(Loss)/Profit from operations	219,726	1,568,666	(1,853,006)	(92,544)	(157,158)
Finance costs	(2,328)	(4,830)	(3,636)	2,359	(8,435)
Share of result of associates	-	-	542,722	-	542,722
(Loss)/Profit before taxation	217,398	1,563,836	(1,313,920)	(90,185)	377,129
Income tax expense	(7,578)	(227,864)	(5,919)	89,695	(151,666)
(Loss)/Profit for the period	209,820	1,335,972	(1,319,839)	(490)	225,463
NCI	-	1,876	-	-	1,876
Other comprehensive income	-	20,229	-	(2,296)	17,933
Total comprehensive (loss)/income for the period	209,820	1,358,077	(1,319,839)	(2,786)	245,272

A9 Material events subsequent to the end of the quarter

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

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

A10 Changes in the composition of the Group

On the 28 February 2023, the Group acquired 100% equity interest in FCS International Sdn Bhd ("FCS"). The principal activities of FCS are engaged in provision of scanning and digitising hardware and solutions as well as information and content management solutions.

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 2022.

A12 Capital commitments

The capital commitments of the Group for the purchase of property, plant and equipment as at 30 September 2023 are as follows :

Approved and contracted for :	RM'000
Property, plant and equipment	3,048,252
Investment Properties	-
	<u>3,048,252</u>

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 period 30 September 2023 are as follows:

	Individual Quarter		Cumulative Quarter	
	30.09.2023	30.09.2022	30.09.2023	30.09.2022
	RM	RM	RM	RM
Provision of document archiving and related services by RRM	450	450	1,350	1,973
Provision of document archiving and related services to RRM	504,682	441,037	1,490,181	1,291,668
IT Services provided to RRM	282,861	83,178	535,622	257,359
IT Services provided to OTC	-	7,668	7,200	13,671
IT Services provided to TTL	-	-	576	535
Provision of RO water to OTC	-	6,339	1,838	9,141
Provision of RO water to RRM	204	204	612	408
Provision of security services by EPS	91,826	103,860	270,746	308,340
Renting of shoplot to TTL	23,100	23,100	69,300	69,300
Renting of office to RRM	14,244	14,244	42,732	42,732
Hotel services provided by OTC	302	1,104	302	1,104
Total	917,669	681,184	2,420,459	1,996,231

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	
	30.09.2023	30.09.2022			30.09.2023	30.09.2022		
	RM'000	RM'000	RM'000	%	RM'000	RM'000	RM'000	%
Revenue	4,254	6,995	(2,741)	-39.2%	15,241	13,758	1,483	10.8%
Loss from operations	(260)	(664)	404	60.8%	(782)	(3,340)	2,558	76.6%
Loss before interest and tax	(260)	(664)	404	60.8%	(782)	(3,340)	2,558	76.6%
Profit/(Loss) before tax for the financial period	94	(429)	523	121.9%	377	(2,408)	2,785	115.7%
Profit/(Loss) after tax for the financial period	71	(471)	542	115.1%	225	(2,459)	2,684	109.2%
Profit/(Loss) for the period attributable to:								
Equity holders of the parent	72	(470)	542	115.3%	227	(2,457)	2,684	109.2%
Non-controlling interests	(1)	(1)	-		(2)	(2)	-	
	71	(471)	542	115.1%	225	(2,459)	2,684	109.2%
Total comprehensive income/(loss) for the period attributable to:								
Equity holders of the parent	71	(444)	515		245	(2,432)	2,677	
Non-controlling interests	(1)	(1)	-		(2)	(2)	-	
	70	(445)	515	115.7%	243	(2,434)	2,677	110.0%

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

The Group recorded RM15.24 million revenue for the current year to date under review and profit before tax of RM0.38 million. The Group revenue was increased by 10.80% or RM1.48 million as compared to preceding year to date, these were mainly contributed by:

- (a) revenue contribution from newly acquired entity which provide scanning and digitizing hardware and solutions as well as content management solutions;
 (b) higher revenue contribution from newly acquired document storage customers.

The Group recorded profit before tax of RM0.38 million compared to RM2.41 million loss before tax in preceding year corresponding period. It was mainly due to higher revenue contribution during the period with higher gross profit; higher interest income and higher share of result from associate.

(b) Current Quarter Vs Preceding Year Corresponding Quarter

The revenue recorded for current quarter was RM4.25 million which was decreased by approximately 39.20% or RM2.74 million from RM7.00 million recorded in preceding year corresponding quarter. The decrease was mainly contributed by lower revenue from IT Services - Cybersecurity business segment and partially offset by higher revenue contribution from newly acquired entity that provide scanning and digitizing hardware and solutions and document storage.

The Group recorded profit before taxation of RM0.09 million in current quarter against loss before tax of RM0.43 million in preceding year corresponding quarter. The profit were mainly due to higher revenue from document storage segment; higher gross profit from IT Services segment and higher share of result from associate recorded in current quarter.

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

The Group's revenue decrease by 10.50% or RM0.50 million from RM4.75 million in immediate preceding quarter to RM4.25 million of current quarter mainly due to lower revenue recorded in IT Services - Cybersecurity business segment as lower professional fee recognised in current quarter as compared to preceding quarter. The Group recorded RM0.09 million profit before tax in the current quarter against RM0.13 million profit before tax in immediate preceding quarter a slight decrease due to lower gross profit recorded in the current quarter compared to preceding quarter.

	Current Quarter	Immediate Preceding Quarter	Variance	
	30.09.2023	30.06.2023	RM'000	%
Revenue	4,254	4,752	(498)	-10.5%
Loss from operations	(260)	(242)	(18)	-7.4%
Loss before interest and tax	(260)	(242)	(18)	-7.4%
Profit before taxation	94	134	(40)	-29.9%
Profit after tax for the quarter	71	83	(12)	-14.5%
Profit for the period attributable to:				
Equity holders of the parent	72	83	(11)	-13.3%
Non-controlling interests	(1)	(1)	-	
	71	82	(11)	-13.4%
Total comprehensive income for the period attributable to:				
Equity holders of the parent	71	99	(28)	
Non-controlling interests	(1)	(1)	-	
	70	98	(28)	-28.6%

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

B3 Prospects

The global economy is predicted to weaken in 2024, but the Group will continue to exercise caution and strive to maintain its competitiveness as it grows its operations in the IT services and document management segments.

B4 Profit forecast or profit guarantee

This note is not applicable.

B5 Taxation

	Individual Quarter		Cumulative Quarter	
	30.09.2023	30.09.2022	30.09.2023	30.09.2022
	RM	RM	RM	RM
Current tax	(23,119)	(40,548)	(152,168)	(50,774)
Deferred tax	660	(934)	502	66
	(22,459)	(41,482)	(151,666)	(50,708)

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 period under review except the following:

(i) The Board of Directors of Efficient wishes to announce that Bursa Securities has granted Efficient an extension of time up to 14 July 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. Regularisation Plan was submitted to Bursa Securities on 14 July 2023.

(ii) Proposed acquisition of records management and storage service contracts and agreements from Datapos (M) Sdn Bhd.

(iii) Proposed acquisition by Efficient from Spektrum Sejahtera Sdn. Bhd. of the remaining 70% equity interest held in Regalia Records Management Sdn. Bhd. for a consideration to be determined at a later date following a valuation exercise to be conducted.

(b) Utilisation of proceeds as at financial period ended 30 September 2023

Purpose	Proposed Utilisation	Actual Utilisation	Intended Timeframe for	Deviation	Explanations
	RM' million	RM' million			
Proposed Distribution	12.1	12.1	Within 6 months	-	The Group is exploring new business opportunity
Development of the document management segment and/ or acquisition of viable new businesses and/ or assets	53.5	45.4	Within 18 months	15%	
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 hire purchase loan balance as at 30 September 2023 is as follow:

	Short term	Long term	Total
	RM	RM	RM
Secured bank borrowings	74,047	125,973	200,020
Total	74,047	125,973	200,020

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 period.

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

B10 Earnings per share

	Individual Quarter		Cumulative Quarter	
	30.09.2023	30.09.2022	30.09.2023	30.09.2022
	RM	RM	RM	RM
Basic Earnings Per Share				
Profit/(Loss) attributable to ordinary equity holders of the parent	72,073	(470,088)	227,335	(2,456,617)
Weighted average number of ordinary shares in issue	709,130,100	709,130,100	709,130,100	709,130,100
Basic Earning /(Loss) per share (sen)	0.01	(0.07)	0.03	(0.35)

Basic earning / (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 Profit / (Loss) for the year

	Individual Quarter		Cumulative Quarter	
	30.09.2023	30.09.2022	30.09.2023	30.09.2022
	RM	RM	RM	RM
Profit / (Loss) for the period is arrived at after charging :				
Interest expense	2,612	1,783	8,435	5,697
Depreciation of property, plant and equipment	282,317	269,587	832,183	769,374
Depreciation of Investment properties	162,792	168,167	495,592	508,204
Depreciation of right of use asset	23,774	17,531	79,285	52,440
Amortisation of Intangible asset	43,167	-	110,837	-
Foreign exchange loss	71,923	41,585	69,659	67,332
Fair value loss on FVTPL financial assets	-	-	-	-
and after crediting :				
Interest income	203,882	169,094	624,982	524,122
Rental income	381,180	381,180	1,143,540	1,143,540
Other income including investment income	14,470	2,146	38,601	10,731
Foreign exchange gain	5,805	162,127	34,208	198,592
Fair value gain on FVTPL financial assets	25,736	331,281	266,898	215,866

B12 Realised and unrealised profit/(loss)

Total retained profits of the Group comprised the following:

	30.09.2023	31.12.2022
	RM	RM
Realised	58,482,186	37,377,267
Unrealised	124,584	85,872
	58,606,770	37,463,139
Add consolidation adjustments	(13,436,155)	7,480,141
Total Group retained profits as per consolidated accounts	<u>45,170,615</u>	<u>44,943,280</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 29 Nov 2023.