

TEX CYCLE TECHNOLOGY (M) BERHAD

Company's No.: 642619-P

(Incorporated in Malaysia)

Quarterly Report on Results for the 1st Quarter Ended 31 March 2023

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31.3.2023 RM'000	Preceding Year Corresponding Quarter 31.3.2022 RM'000	Current Year To Date 31.3.2023 RM'000	Preceding Year Corresponding Period 31.3.2022 RM'000
Revenue	9,112	7,317	9,112	7,317
Cost of sales	(2,918)	(2,395)	(2,918)	(2,395)
Gross profit	6,194	4,922	6,194	4,922
Other income	650	124	650	124
Distribution and selling expenses	(228)	(280)	(228)	(280)
Administrative expenses	(3,231)	(3,063)	(3,231)	(3,063)
Other expenses	(595)	(258)	(595)	(258)
Finance income	76	91	76	91
Finance costs	(204)	*	(204)	*
Share of loss of equity-accounted joint venture	(4)	-	(4)	-
Profit before taxation	2,658	1,536	2,658	1,536
Taxation	(877)	(498)	(877)	(498)
Profit for the year	1,781	1,038	1,781	1,038
Other comprehensive income	-	-	-	-
Total comprehensive income for the year	1,781	1,038	1,781	1,038
Profit for the year				
- Owner of the Company	1,745	1,035	1,745	1,035
- Minority interest	36	3	36	3
	1,781	1,038	1,781	1,038
Total comprehensive income for the year				
- Owner of the Company	1,745	1,035	1,745	1,035
- Minority interest	36	3	36	3
	1,781	1,038	1,781	1,038
Earnings per share (sen)				
(a) Basic	0.70	0.41	0.70	0.41
(b) Fully diluted	N/A	N/A	N/A	N/A

* Negligible

The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 December 2022 and the accompanying explanatory notes attached to the interim financial statements.

TEX CYCLE TECHNOLOGY (M) BERHAD

Company's No.: 642619-P
(Incorporated in Malaysia)

Quarterly Report on Results for the 1st Quarter Ended 31 March 2023 CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

(the figures have not been audited)

	AS AT 31.3.2023 RM'000	AS AT 31.12.2022 RM'000
NON-CURRENT ASSETS		
<i>Property, plant and equipment</i>	91,517	91,582
<i>Investment property</i>	19,000	19,000
<i>Goodwill on consolidation</i>	1,600	1,600
<i>Investment in a joint venture</i>	-	-
<i>Investment in associates</i>	5,731	4,551
	<u>117,848</u>	<u>116,733</u>
CURRENT ASSETS		
<i>Investment in unit trusts</i>	16,499	12,764
<i>Inventories</i>	305	283
<i>Trade receivables</i>	6,062	5,391
<i>Other receivables</i>	6,617	6,500
<i>Amount owing by a joint venture</i>	4,327	3,858
<i>Tax recoverable</i>	1,968	1,780
<i>Deposits, cash and bank balances</i>	4,724	9,750
<i>Asset held for sale</i>	3,960	3,960
	<u>44,462</u>	<u>44,286</u>
CURRENT LIABILITIES		
<i>Borrowings</i>	2,882	2,883
<i>Trade payables</i>	17	15
<i>Other payables</i>	3,243	4,712
	<u>6,142</u>	<u>7,610</u>
NET CURRENT ASSETS	<u>38,320</u>	<u>36,676</u>
	<u>156,168</u>	<u>153,409</u>
REPRESENTED BY:		
<i>Share capital</i>	26,383	26,383
<i>Treasury shares</i>	(1,051)	(1,051)
<i>Foreign exchange reserve</i>	51	51
<i>Retained profits</i>	99,423	97,678
<i>Minority interest</i>	1,772	1,736
<i>Shareholders' Equity</i>	<u>126,578</u>	<u>124,797</u>
<i>Borrowings</i>	26,044	25,476
<i>Deferred tax liabilities</i>	3,546	3,136
<i>Non-current liabilities</i>	<u>29,590</u>	<u>28,612</u>
	<u>156,168</u>	<u>153,409</u>
Net assets per share (sen)	<u>49.94</u>	<u>49.24</u>

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 December 2022 and the accompanying explanatory notes attached to the interim financial statements.

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Quarterly Report on Results for the 1st Quarter Ended 31 March 2023 CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(The figures have not been audited)

Note	Share Capital RM'000	Treasury Shares RM'000	Foreign Exchange Reserve RM'000	Retained Profits RM'000	Total RM'000	Minority interest RM'000	Total RM'000
At 1 January 2023	26,383	(1,051)	51	97,678	123,061	1,736	124,797
Issuance of Employees' Shares Scheme ("ESS")	-	-	-	-	-	-	-
Profit for the period	-	-	-	1,745	1,745	36	1,781
At 31 March 2023	26,383	(1,051)	51	99,423	124,806	1,772	126,578
At 1 January 2022	26,387	(1,354)	51	89,806	114,890	653	115,543
Addition of non-controlling interest of subsidiaries	-	-	-	-	-	245	245
Issuance of Employees' Shares Scheme ("ESS")	(4)	303	-	-	299	-	299
Profit for the period	-	-	-	1,035	1,035	3	1,038
At 31 March 2022	26,383	(1,051)	51	90,841	116,224	901	117,125

* Negligible

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 and the accompanying explanatory notes attached to the interim financial statements.

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Quarterly Report on Results for the 1st Quarter Ended 31 March 2023

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

(The figures have not been audited)

	Current Year To Date 31.3.2023 RM'000	Preceding Year Corresponding Period 31.3.2022 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	2,658	1,536
Adjustments for:		
Depreciation of property, plant and equipments	1,056	908
Allowance for expected credit losses - net	25	(85)
Changes in fair value of investment	566	245
Gain on investment in unit trust	(53)	(16)
Gain on disposal of investment in unit trust	(333)	-
Gain on disposal of property, plant and equipments	(52)	(8)
Share of loss of equity-accounted joint venture	4	-
Unrealised (gain)/loss in foreign exchange	(29)	82
Employees' Share Scheme ("ESS") expenses	-	299
Interest expense	(151)	*
Interest income	280	(91)
Operating profit before working capital changes	<u>3,971</u>	<u>2,870</u>
(Increase)/Decrease in inventories	(22)	52
(Increase)/Decrease in trade receivables	(696)	1,226
Decrease/(Increase) in other receivables	231	(93)
Increase in trade payables	2	19
(Decrease) in other payables	(1,469)	(2,198)
Cash generated from operations	<u>2,017</u>	<u>1,876</u>
Interest paid	(280)	*
Tax paid	(655)	(490)
Net cash generated from operating activities	<u><u>1,082</u></u>	<u><u>1,386</u></u>

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Quarterly Report on Results for the 1st Quarter Ended 31 March 2023

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

(The figures have not been audited)

	Current Year To Date 31.3.2023 RM'000	Preceding Year Corresponding Period 31.3.2022 RM'000
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	4	*
Proceeds from disposal of property, plant and equipments	52	8
Net changes in investment in unit trust	(3,915)	*
Purchase of property, plant and equipments	(991)	(4,153)
Investment in associate	(1,184)	-
Net cash used in investing activities	(6,034)	(4,145)
CASH FLOWS FROM FINANCING ACTIVITIES		
Advances to a joint venture	(669)	67
Addition of non-controlling interest	-	245
Drawdown/(Repayment) of term loan	421	(267)
Addition/(Repayment of) hire purchase and finance lease payable	145	(2)
Net cash generated (used in)/from financing activities	(103)	43
Effect of foreign exchange	29	(82)
Net decrease in cash and cash equivalents	(5,055)	(2,716)
Cash and cash equivalents at beginning of period	9,750	6,649
Cash and cash equivalents at end of period (Note A15)	4,724	3,851

* Negligible

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the audited financial statements for the year ended 31 December 2022 and the accompanying explanatory notes attached to the interim financial statements.

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Quarterly Report on Results for the 1st Quarter Ended 31 March 2023

NOTES

A EXPLANATORY NOTES PURSUANT TO MFRS 134 INTERIM FINANCIAL REPORTING

A1 Basis of preparation

The interim financial statements are unaudited and have been prepared in accordance with Malaysia Financial Reporting Standards 134 (MFRS134): "Interim Financial Reporting" and Rule 9.22 of ACE Market Listing Requirements of Bursa Malaysia Securities Berhad. The interim financial statements also comply with IAS34, Interim Financial Reporting issued by the International Accounting Standards Board.

The interim financial report should be read in conjunction with the audited financial statements for the year ended 31 December 2021. These explanatory notes attached to the 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 year ended 31 December 2022.

The accounting policies and methods of computation adopted by the Company and its subsidiaries ("Group") in this interim financial statements are consistent with those adopted for the annual audited financial statements for the year ended 31 December 2022.

The adoption of the new/amended MFRS and its amendments does not give rise to any adjustment to the opening balances of retained profit of prior and current years or changes in comparatives.

A2 Auditors' report of preceding annual financial statements

The auditors' report on the financial statements for the year ended 31 December 2022 was not qualified.

A3 Seasonal or cyclical factors

The Group's operations were not subject to any seasonal or cyclical changes.

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

Save for the information disclosed in this interim report, there were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Company during the quarter under review.

A5 Material changes in estimates

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

A6 Debt and equity securities

There were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities for the current financial quarter.

A7 Dividend paid

There were no dividends paid during the current financial period.

A8 Valuation of property, plant and equipments

Property, plant and equipments of the Group are stated at cost less accumulated depreciation. No valuation of property, plant and equipments was undertaken during the current quarter under review.

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NOTES

A9 Segment information

	Investment holding RM'000	Recovery and recycling services RM'000	Manufacturing RM'000	Trading RM'000	Renewable energy RM'000	Others [^] RM'000	Eliminations RM'000	Total RM'000
Current Year Quarter								
31.3.2023								
Revenue								
External sales	-	7,884	-	7	905	316	-	9,112
Inter-segment sales	-	-	-	-	-	-	-	-
Total revenue	-	7,884	-	7	905	316	-	9,112
Results								
Segment results	(221)	2,937	(4)	(12)	865	278	-	3,843
Finance income	*	232	-	-	*	-	(157)	75
Finance cost	-	(3)	-	-	(358)	-	157	(204)
Depreciation	-	(623)	(4)	(109)	(320)	-	-	(1,056)
Profit/(Loss) before taxation	(221)	2,543	(8)	(121)	187	278	-	2,658
Current Year To Date								
31.3.2023								
Revenue								
External sales	-	7,884	-	7	905	316	-	9,112
Inter-segment sales	-	-	-	-	-	-	-	-
Total revenue	-	7,884	-	7	905	316	-	9,112
Results								
Segment results	(221)	2,937	(4)	(12)	865	278	-	3,843
Finance income	*	232	-	-	*	-	(157)	75
Finance cost	-	(3)	-	-	(358)	-	157	(204)
Depreciation	-	(623)	(4)	(109)	(320)	-	-	(1,056)
Profit/(Loss) before taxation	(221)	2,543	(8)	(121)	187	278	-	2,658
Preceding Year Corresponding Quarter								
31.3.2022								
Revenue								
External sales	-	6,722	-	10	317	268	-	7,317
Inter-segment sales	-	-	-	-	-	-	-	-
Total revenue	-	6,722	-	10	317	268	-	7,317
Results								
Segment results	(141)	1,997	(13)	1	273	236	-	2,353
Finance income	*	212	-	-	-	-	(121)	91
Finance cost	-	*	-	-	(121)	-	121	-
Depreciation	-	(674)	(4)	(104)	(126)	-	-	(908)
Profit/(Loss) before taxation	(141)	1,535	(17)	(103)	26	236	-	1,536
Preceding Year Corresponding Period								
31.3.2022								
Revenue								
External sales	-	6,722	-	10	317	268	-	7,317
Inter-segment sales	-	-	-	-	-	-	-	-
Total revenue	-	6,722	-	10	317	268	-	7,317
Results								
Segment results	(141)	1,997	(13)	1	273	236	-	2,353
Finance income	*	212	-	-	-	-	(121)	91
Finance cost	-	*	-	-	(121)	-	121	-
Depreciation	-	(674)	(4)	(104)	(126)	-	-	(908)
Profit/(Loss) before taxation	(141)	1,535	(17)	(103)	26	236	-	1,536

* Negligible

[^] This segment represents the rental of investment property.

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A9 Segment information

	Malaysia RM'000	United Kingdom RM'000	Thailand RM'000	Eliminat- ions RM'000	Total RM'000
Current Year Quarter					
31.3.2023					
Revenue					
External sales	9,112	-	-	-	9,112
Inter-segment sales	-	-	-	-	-
Total revenue	<u>9,112</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,112</u>
Results					
Segment results	3,843	-	-	-	3,843
Finance income	232	-	-	(157)	75
Finance cost	(361)	-	-	157	(204)
Depreciation	(1,056)	-	-	-	(1,056)
Profit before taxation	<u>2,658</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,658</u>
Current Year To Date					
31.3.2023					
Revenue					
External sales	9,112	-	-	-	9,112
Inter-segment sales	-	-	-	-	-
Total revenue	<u>9,112</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,112</u>
Results					
Segment results	3,852	-	(9)	-	3,843
Finance income	232	-	-	(157)	75
Finance cost	(361)	-	-	157	(204)
Depreciation	(1,056)	-	-	-	(1,056)
Profit/(Loss) before taxation	<u>2,667</u>	<u>-</u>	<u>(9)</u>	<u>-</u>	<u>2,658</u>
Preceding Year Corresponding Quarter					
31.3.2022					
Revenue					
External sales	7,317	-	-	-	7,317
Inter-segment sales	-	-	-	-	-
Total revenue	<u>7,317</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,317</u>
Results					
Segment results	2,353	-	-	-	2,353
Finance income	212	-	-	(121)	91
Finance cost	(121)	-	-	121	-
Depreciation	(908)	-	-	-	(908)
Profit/(Loss) before taxation	<u>1,536</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,536</u>
Preceding Year Corresponding Period					
31.3.2022					
Revenue					
External sales	7,317	-	-	-	7,317
Inter-segment sales	-	-	-	-	-
Total revenue	<u>7,317</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,317</u>
Results					
Segment results	2,353	-	-	-	2,353
Finance income	212	-	-	(121)	91
Finance cost	(121)	-	-	121 *	-
Depreciation	(908)	-	-	-	(908)
Profit/(Loss) before taxation	<u>1,536</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,536</u>

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NOTES

A10 Material events subsequent to the end of the quarter

There were no material events subsequent to the current financial period up to the date of this report that would affect the financial results for the current financial period under review.

A11 Changes in the composition of the Company

There were no changes in the composition of the Company for the current financial quarter.

A12 Contingent liabilities

There were no contingent liabilities or contingent assets as at the date of this report.

A13 Capital commitments

	As at 31.3.2023 RM'000	As at 31.3.2022 RM'000
Acquisition of property, plant and equipments:		
Approved and contracted for	1,179	3,649
Approved but yet to be contracted for	-	-
	<u>1,179</u>	<u>3,649</u>

A14 Related party transactions

As at the end of the current quarter under review, the Group has not entered into any related party transactions.

A15 Cash and cash equivalents

	As at 31.3.2023 RM'000	As at 31.3.2022 RM'000
Cash in hand and at banks	<u>4,724</u>	<u>3,851</u>

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Quarterly Report on Results for the 1st Quarter Ended 31 March 2023

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B EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD FOR THE ACE MARKET

B1 Review of performance

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31.3.2023 RM'000	Preceding Year Corresponding Quarter 31.3.2022 RM'000	Current Year To Date 31.3.2023 RM'000	Preceding Year Corresponding Period 31.3.2022 RM'000
Revenue	9,112	7,317	9,112	7,317
Profit before taxation	2,658	1,536	2,658	1,536

For the quarter ended 31 March 2023, Tex Cycle and its subsidiaries ("Group") generated total revenue of RM9.1million, an increase of RM1.8million or 25% compared to the corresponding quarter of the preceding year ended 31 March 2022. Accordingly, the Group made a profit before taxation of RM2.6million for the current quarter which represent an increase of RM1.1million or 73% compared to the corresponding quarter of the preceding year.

Recycling and recovery division

For the quarter ended 31 March 2023, the revenue of the recycling business increased by RM1.1million or 17% as compared to that of the corresponding quarter preceding year. The increase was mainly due to increase in sales demand.

Manufacturing division

There was no sales generated from manufacturing division for current quarter ended 31 March 2023 and the corresponding quarter of the preceding year ended 31 March 2022.

Trading division

For the quarter ended 31 March 2023, the revenue of the trading business decreased by RM3,000 or 30% as compared to that of the corresponding quarter preceding year. The decrease was mainly due to decrease in sales demand.

Renewable energy division

For the quarter ended 31 March 2023, the renewable energy division has continued to generate revenue for the group from the solar Feed-in-Tariff ("FiT") plant and Corporate Renewable Energy Power Purchase Agreement ("CREPPA") projects. The revenue of the renewable energy division has increased by RM0.6million as compared to the corresponding quarter preceding year due to the commencement of new solar CREPPA projects, which bring in extra revenue generation to the Group in the current quarter.

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Quarterly Report on Results for the 1st Quarter Ended 31 March 2023

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B2 Material changes in quarterly results compared to the results of the preceding quarter

	Current Year	Previous Quarter
	Quarter	31.12.2022
	31.3.2023	31.12.2022
	RM'000	RM'000
Revenue	9,112	7,477
Profit before taxation	2,658	4,666

The Group's revenue for the current quarter was RM9.1million as compared to the revenue for the preceding quarter of RM7.5million, an increase of RM1.6million or 22% due to increase in sales demand from recovery and recycling division. Besides, the Group made a lower profit before taxation of RM2.6million for the current quarter, a decrease of RM2.0million or 43% compared to the preceding quarter ended 31 December 2022 due to the one-off gain on valuation of investment property in the preceding quarter ended 31 December 2022.

B3 Prospects

The country's economic outlook appears positive and gradually improving post pandemic era though there are signs of global recession. However, the Group remains resilient albeit approaching cautiously in its business expansion activities in both waste management and renewable energy sector .

As of the date of this quarterly report, some of the predominant progress of the Group are as follows:

- 1 On 6 January 2023, Tex Cycle Sdn. Bhd. ("TCSB") a wholly- owned subsidiary of the Company had entered into two (2) Sale and Purchase Agreements ("SPA(s)") with Sedaya Rasmi (M) Sdn. Bhd. ("the Purchaser") for the disposal of one (1) unit of 2 storey detached factory erected on a piece of leasehold land located at No. 7, Jalan TPK 2/4, Taman Perindustrian Kinrara, Seksyen 2, 47810 Puchong, Selangor Darul Ehsan; and one and half (1 ½) storey detached factory bearing postal address No. 8, Jalan TPK 2/3, Taman Perindustrian Kinrara, Seksyen 2, 47180 Puchong, Selangor Darul Ehsan ("the Properties") for an aggregate cash consideration of RM19,000,000.00 only ("Purchase Price") ("Proposed Disposal"). The Proposed Disposal provides an opportunity for the Company to realise its property which has increased in value since its acquisition in the year 2004; and to provide immediate cash flow which can be channelled towards the Company's business operations for its working capital purposes.
- 2 EFS MySolar Sdn Bhd ("EFS MySolar") has secured a total of 10.9MWp where all 10.9MWp has commissioned. In addition to that, taking into account the existing running solar Feed-in-Tariff ("FiT") plant of 0.4MWp, the Group now has a total of 11.3MWp of solar projects comprising 10.3MWp of CREPPA and FIT projects located throughout the country whilst another 1.0MWp of CREPPA project located in Thailand.

Progressive announcements on the Group will be made in due course.

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B4 Profit forecast and profit guarantee

Not applicable as no profit forecast was published by the Group.

B5 Taxation

The taxation is calculated based on the profit for the financial period ended 31 March 2023 comprises the following:

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31.3.2023 RM'000	Preceding Year Corresponding Quarter 31.3.2022 RM'000	Current Year To Date 31.3.2023 RM'000	Preceding Year Corresponding Period 31.3.2022 RM'000
Income tax				
Estimated tax payable for current period	467	474	467	474
Over provision in prior year	-	-	-	-
Deferred tax				
Estimated deferred tax for current period	410	17	410	17
Under provision in prior year	-	7	-	7
	<u>877</u>	<u>498</u>	<u>877</u>	<u>498</u>

B6 Status of corporate proposals

There were no corporate proposals as at the date of this report.

B7 Borrowings and debt securities

	As at 31.3.2023 RM'000	As at 31.3.2022 RM'000
<i>Short term borrowings:</i>		
Secured - Term loan	2,794	1,017
Unsecured - Hire purchase and finance lease payable	88	25
	<u>2,882</u>	<u>1,042</u>
<i>Long term borrowings:</i>		
Secured - Term loan	25,660	4,816
Unsecured - Hire purchase and finance lease payable	384	149
	<u>26,044</u>	<u>4,965</u>
	<u>28,926</u>	<u>6,007</u>

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B8 Material litigation

There is no material litigation as at 11 May 2023.

B9 Dividends declared

No dividend has been recommended for the current financial period ended 31 March 2023.

B10 Profit before taxation

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31.3.2023 RM'000	Preceding Year Corresponding Quarter 31.3.2022 RM'000	Current Year To Date 31.3.2023 RM'000	Preceding Year Corresponding Period 31.3.2022 RM'000
Profit before taxation is arrived at after the following charges/(credits):				
Depreciation of property, plant and equipments	1,056	908	1,056	908
Allowance for expected credit losses - net	25	(85)	25	(85)
Gain on disposal of property, plant and equipments	(52)	(8)	(52)	(8)
Gain on investment in unit trusts	(53)	(16)	(53)	(16)
Employees' Share Scheme ("ESS") expenses	-	299	-	299
Changes in fair value of unit trusts	566	245	566	245
Gain on disposal of investment in unit trusts	(333)	(17)	(333)	(17)
Share of loss of equity-accounted joint venture	4	-	4	-
Unrealised (gain)/loss on foreign exchange	(29)	82	(29)	82
Interest income from deposits placed with licensed banks	*	*	(4)	*
Interest income from loans to associate	(85)	-	(85)	-
Interest income from loans to joint venture	(63)	(91)	(63)	(91)
Interest expenses on term loans	273	*	273	*
Interest expenses on finance lease liabilities	6	-	6	-

* Negligible

TEX CYCLE TECHNOLOGY (M) BERHAD

Company's No.: 642619-P

(Incorporated in Malaysia)

Quarterly Report on Results for the 1st Quarter Ended 31 March 2023

NOTES

B11 Earnings per share

(a) Basic earnings per ordinary share

Basic earnings per share amounts are calculated by dividing the net profit for the period attributable to ordinary shareholders of the parent by the weighted average number of ordinary shares in issue during the period.

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31.3.2023	Preceding Year Corresponding Quarter 31.3.2022	Current Year To Date 31.3.2023	Preceding Year Corresponding Period 31.3.2022
Net profit for the period (RM'000)	1,781	1,038	1,781	1,038
Weighted average number of ordinary shares in issue ('000)	253,442	253,442	253,442	253,442
Basic earnings per share (sen)	<u>0.70</u>	<u>0.41</u>	<u>0.70</u>	<u>0.41</u>

(b) Diluted earnings per ordinary share

Not applicable to the Company.

By Order of the Board

Lee Hai Peng
Executive Director
Selangor Darul Ehsan
Date: 11 May 2023