



**ELSOFT RESEARCH BERHAD**  
 (Company No. 200301015084 (617504-K))  
 (Incorporated in Malaysia)

**SUMMARY OF KEY FINANCIAL INFORMATION**  
**31 DECEMBER 2023**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31 Dec 2023 RM'000	Preceding Year Corresponding Quarter 31 Dec 2022 RM'000	Current Year To Date 31 Dec 2023 RM'000	Preceding Year Corresponding Period 31 Dec 2022 RM'000
1 Revenue	2,210	4,837	16,073	28,095
2 Profit/(loss) before tax	667	31,640	8,370	43,611
3 Profit/(loss) for the period	568	31,357	7,602	42,969
4 Profit/(loss) attributable to ordinary equity holders of the parent	568	31,357	7,602	42,969
5 Earnings/(loss) per share (sen) :				
-Basic	0.08	4.63	1.11	6.34
-Diluted	0.08	4.63	1.11	6.34
6 Proposed / Declared dividend per share (sen)	1.00	2.00	2.00	3.00
		<b>AS AT END OF CURRENT QUARTER</b>		<b>AS AT PRECEDING FINANCIAL YEAR END</b>
		<b>31 Dec 2023 RM</b>		<b>31 Dec 2022 RM</b>
7 Net assets per share attributable to ordinary equity		0.20		0.21

Note: For full text of the above announcement, please access the Bursa Malaysia website at [www.bursamalaysia.com](http://www.bursamalaysia.com)

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**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER AND YEAR ENDED 31 DECEMBER 2023**

	NOTE	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Current Year Quarter (Unaudited) 31 Dec 2023 RM'000	Preceding Year Corresponding Quarter (Unaudited) 31 Dec 2022 RM'000	Current Year To Date (Unaudited) 31 Dec 2023 RM'000	Preceding Year Corresponding Period (Audited) 31 Dec 2022 RM'000
Revenue		2,210	4,837	16,073	28,095
Cost of sales		(2,193)	(3,413)	(10,520)	(17,205)
<b>Gross profit</b>		<u>17</u>	<u>1,424</u>	<u>5,553</u>	<u>10,890</u>
Other income and expenses	B14	1,309	292	6,623	4,709
Net gain from disposal of a piece of leasehold land		-	30,991	-	30,991
Administrative expenses		(949)	(1,285)	(4,132)	(3,854)
Share of profit/(loss) in associate		290	218	326	875
<b>Profit/(Loss) before tax</b>	B15	<u>667</u>	<u>31,640</u>	<u>8,370</u>	<u>43,611</u>
Taxation	B5	(99)	(283)	(768)	(642)
<b>Profit/(Loss) for the period</b>		<u>568</u>	<u>31,357</u>	<u>7,602</u>	<u>42,969</u>
<b>Other comprehensive income for the period, net of tax</b>		-	-	-	-
<b>Total comprehensive income/(loss) for the period</b>		<u><u>568</u></u>	<u><u>31,357</u></u>	<u><u>7,602</u></u>	<u><u>42,969</u></u>

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**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER AND YEAR ENDED 31 DECEMBER 2023**

	NOTE	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Current Year Quarter (Unaudited) 31 Dec 2023 RM'000	Preceding Year Corresponding Quarter (Unaudited) 31 Dec 2022 RM'000	Current Year To Date (Unaudited) 31 Dec 2023 RM'000	Preceding Year Corresponding Period (Audited) 31 Dec 2022 RM'000
Attributable to :					
Equity holders of the parent		568	31,357	7,602	42,969
Non-controlling interest		-	-	-	-
		<u>568</u>	<u>31,357</u>	<u>7,602</u>	<u>42,969</u>
Total comprehensive income/(loss) attributable to :					
Equity holders of the parent		568	31,357	7,602	42,969
Non-controlling interest		-	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Earnings/(loss) per share ("EPS") attributable to equity holders of the parent :</b>					
Basic EPS (sen)	B13	<u>0.08</u>	<u>4.63</u>	<u>1.11</u>	<u>6.34</u>
Diluted EPS (sen)	B13	<u>0.08</u>	<u>4.63</u>	<u>1.11</u>	<u>6.34</u>

The unaudited condensed consolidated statement of profit or loss and 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.

**ELSOFT RESEARCH BERHAD**  
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**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2023**

	NOTE	(Unaudited) 31 Dec 2023 RM'000	(Audited) 31 Dec 2022 RM'000
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	A9	16,239	16,593
Right-of-use asset		2,570	2,634
Investment properties		106	110
Investment in associate		10,649	10,323
Technology Knowhow		1,688	-
Goodwill on consolidation		5,931	-
		<u>37,183</u>	<u>29,660</u>
<b>Current assets</b>			
Inventories		3,316	3,643
Trade receivables		2,132	10,460
Other receivables, deposits and prepayments		309	34,542
Current tax assets		85	-
Other investments	B8	88,391	61,878
Cash and bank balances		9,457	11,202
		<u>103,690</u>	<u>121,725</u>
<b>TOTAL ASSETS</b>		<u>140,873</u>	<u>151,385</u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity attributable to equity holders of the parent</b>			
Share capital		57,832	48,809
Treasury shares	A6	(1,418)	(1,367)
Share options reserve		411	468
Retained profits		78,163	91,015
<b>Total equity</b>		<u>134,988</u>	<u>138,925</u>
<b>Non-current liabilities</b>			
Deferred tax liabilities		1,448	954
		<u>1,448</u>	<u>954</u>
<b>Current liabilities</b>			
Trade payables		254	610
Other payables, accruals and provisions		3,198	5,848
Current tax liabilities		-	2,577
Contract liability		985	2,471
		<u>4,437</u>	<u>11,506</u>
<b>Total liabilities</b>		<u>5,885</u>	<u>12,460</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>140,873</u>	<u>151,385</u>
Net assets per share (RM)		<u>0.20</u>	<u>0.21</u>

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**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2023**

The unaudited condensed consolidated statement 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.

**ELSOFT RESEARCH BERHAD**

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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER AND YEAR ENDED 31 DECEMBER 2023**

(The figures have not been audited)

	-----Non-distributable-----			Distributable	Total
	Share capital	Share option reserves	Treasury shares	Retained profits	equity
	RM'000	RM'000	RM'000	RM'000	RM'000
Balance as at 1 January 2023	48,809	468	(1,367)	91,015	138,925
<b>Total comprehensive income</b>	-	-	-	7,602	7,602
<b>Transaction with owners</b>					
Purchase of treasury shares	-	-	(51)	-	(51)
Reversal of share-based payments	-	-	-	-	-
Issue of shares pursuant to ESOS	223	(57)	-	-	166
Issue of shares pursuant to Acquisition	8,800	-	-	-	8,800
Interim dividend paid	-	-	-	(20,454)	(20,454)
	9,023	(57)	(51)	(20,454)	(11,539)
Balance as at 31 December 2023	<u>57,832</u>	<u>411</u>	<u>(1,418)</u>	<u>78,163</u>	<u>134,988</u>
Balance as at 1 January 2022	47,405	875	(1,087)	61,476	108,669
<b>Total comprehensive income</b>	-	-	-	42,969	42,969
<b>Transaction with owners</b>					
Purchase of treasury shares	-	-	(280)	-	(280)
Share-based payments	-	(97)	-	97	-
Issue of shares pursuant to ESOS	1,404	(311)	-	-	1,093
Interim dividend paid	-	-	-	(13,526)	(13,526)
	1,404	(408)	(280)	(13,429)	(12,713)
Balance as at 31 December 2022	<u>48,809</u>	<u>467</u>	<u>(1,367)</u>	<u>91,016</u>	<u>138,925</u>

The unaudited 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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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE QUARTER AND YEAR ENDED 31 DECEMBER 2023**

	Note	(Unaudited) 31 Dec 2023 RM'000	(Unaudited) 31 Dec 2022 RM'000
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Profit before tax		8,370	43,611
Adjustment for:			
Amortisation of prepaid lease payment		64	64
Amortisation of Technology Knowhow		105	-
Depreciation of property, plant and equipment		665	656
Depreciation of investment properties		4	70
Dividend income		(2,350)	(672)
(Gain)/Loss on disposal of other investments		(22)	16
(Gain)/Loss on fair value adjustment of other investments	B8	(614)	(141)
(Gain)/Loss on disposal of property, plant and equipment		-	(35,585)
Interest income		(531)	(193)
Unrealised (gain)/loss on foreign exchange		168	(211)
Share of (gain)/loss in associate		(326)	(875)
Property, plant and equipment written off		1	-
Impairment loss on trade receivables		29	81
Inventories written off		-	653
Operating profit before working capital changes		<u>5,563</u>	<u>7,474</u>
Decrease/(Increase) in inventories		427	480
Decrease/(Increase) in trade and other receivables		8,752	3,419
Increase/(Decrease) in trade and other payables		(3,184)	2,661
Increase/(Decrease) in contract liability		<u>(1,486)</u>	<u>(1,625)</u>
		10,072	12,409
Tax (paid)/refund		<u>(3,324)</u>	<u>(488)</u>
Net cash flow from/(used in) operating activities		<u>6,748</u>	<u>11,921</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Purchase of property, plant and equipment	A9	(47)	(139)
Sales/(Purchase) of other investments	B8	(23,527)	(4,942)
Proceeds from disposal of property, plant and equipment		34,200	3,800
Dividend received from other investments		-	-
Interest received		531	193
Net cash inflow on acquisition of subsidiary		928	-
Net cash flow from/(used in) investing activities		<u>12,085</u>	<u>(1,088)</u>

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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE QUARTER AND YEAR ENDED 31 DECEMBER 2023**

	<b>(Unaudited)</b>	<b>(Unaudited)</b>
	<b>31 Dec 2023</b>	<b>31 Dec 2022</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>CASH FLOW FROM FINANCING ACTIVITY</b>		
Purchase of treasury shares	A6 (51)	(280)
Issue of shares	166	1,093
Interim dividend paid	(20,454)	(13,526)
Net cash flow from/(used in) financing activity	<u>(20,339)</u>	<u>(12,713)</u>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	<b>(1,506)</b>	<b>(1,880)</b>
<b>EFFECTS OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS</b>	<b>(239)</b>	<b>242</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD</b>	<b>11,202</b>	<b>12,840</b>
<b>CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD</b>	<u><b>9,457</b></u>	<u><b>11,202</b></u>
Represented by :		
Fixed Deposit / Short term funds	5,431	4,422
Cash and bank balances	4,026	6,780
	<u>9,457</u>	<u>11,202</u>

Short term funds represents highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

The unaudited condensed consolidated statement of cash flow 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 CONSOLIDATED RESULTS FOR THE QUARTER AND YEAR ENDED  
31 DECEMBER 2023**

**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 MFRS 134 *Interim Financial Reporting* and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 December 2022. These explanatory notes attached to the interim financial statements provide an explanation of the 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 financial statements of the Group and the Company for the financial year ended 31 December 2022 were prepared in accordance with Malaysian Financial Reporting Standards (“MFRS”) in Malaysia.

The significant accounting policies and methods of computation applied in the unaudited interim financial statements are consistent with those adopted in the most recent annual financial statements for the year ended 31 December 2022, except for the adoption of the Standards, Amendments and Annual Improvement to Standards effective as of 1 January 2023.

Effective for annual periods commencing on or after 1 January 2023

MFRS 17 Insurance Contracts

Amendments to MFRS 17 Insurance Contracts - *Initial Application of MFRS 17 and MFRS 9*  
- *Comparative Information*

Amendments to MFRS 108 Accounting Policies, Changes in Accounting Estimates and Errors  
- *Definition of Accounting Estimates*

Amendments to MFRS 112 Income Taxes - *Deferred Tax related to Assets and Liabilities arising from a Single Transaction and International Tax Reform - Pillar Two Model Rules*

The adoption of the above pronouncements did not have any impact on the financial statements of the Group.

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**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE QUARTER AND YEAR ENDED  
31 DECEMBER 2023**

**A1 Basis of preparation (Continued)**

The following Standards and Amendment to Standards have been issued by the MASB but are not yet effective by the Group.

Effective for annual periods commencing on or after 1 January 2024

Amendment to MFRS 16 Leases - *Lease Liability in a Sale and Leaseback*

Amendments to MFRS 101 Presentation of Financial Statements - *Non-current Liabilities with Covenants*

Amendments to MFRS 107 Statement of Cash Flows and MFRS 7 Financial Instruments: Disclosure  
- *Supplier Finance Arrangements*

Effective for annual periods commencing on or after 1 January 2025

Amendments to MFRS 121 The Effects of Changes in Foreign Exchange Rates - *Lack of Exchangeability*

Issued but not yet effective

Amendments to MFRS 10 Consolidated Financial Statements and MFRS 128 Investments in Associates and  
Joint Ventures - *Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*

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

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**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE QUARTER AND YEAR ENDED 31 DECEMBER 2023****A2 Audit report of preceding annual financial statements**

The auditors' report on the financial statements for the financial year ended 31 December 2022 was not subject to any qualification.

**A3 Seasonal or cyclical factors**

The Group's operations are not materially affected by seasonal or cyclical changes during the current quarter under review.

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

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the quarter and year ended 31 December 2023.

**A5 Material changes in estimates**

There were no changes in estimates that have had any material effect on the quarter and year ended 31 December 2023.

**A6 Changes in debt and equity securities**

There were no issuance, cancellations, repurchases, resale and repayments of debt and equity securities for the current quarter-to-date under review, except for the following:

**Treasury shares**

The treasury shares held as at 31 December 2023 were as follows:

	<b>RM'000</b>
Balance as at 1 January 2023	(1,367)
Add: Purchase of treasury shares	(51)
Less: Resale of treasury shares	-
Balance as at 31 December 2023	<u><u>(1,418)</u></u>

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**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE QUARTER AND YEAR ENDED  
 31 DECEMBER 2023**

**A7 Dividends paid**

<u>First Interim Single tier (tax exempt) dividend</u>	
For the financial year	31 December 2023
Approved and declared on	18 August 2023
Dividend per share	RM0.01
Paid on	6 October 2023
Entitlement to dividend based on Record of Depositors as at	15 September 2023

**A8 Segmental information**

**Operating Segments**

Information about operating segments has not been reported separately as the Group's revenue, profit or loss, assets and liabilities are mainly confined to a single operating segment, namely research, design and development of test, burn-in and application specific embedded system.

**Geographical information**

Revenue information based on the geographical location of customers is as follows: -

	<b>Individual Quarter</b>		<b>Cumulative Quarter</b>	
	<b>3 months ended</b>		<b>12 months ended</b>	
	<b>31 Dec 2023</b>	<b>31 Dec 2022</b>	<b>31 Dec 2023</b>	<b>31 Dec 2022</b>
	<b>RM' 000</b>	<b>RM' 000</b>	<b>RM' 000</b>	<b>RM' 000</b>
Malaysia	1,611	1,104	10,407	15,704
Asia (exclude Malaysia)	216	2,542	4,722	10,535
America	383	1,191	944	1,856
	<u>2,210</u>	<u>4,837</u>	<u>16,073</u>	<u>28,095</u>

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**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE QUARTER AND YEAR ENDED  
31 DECEMBER 2023**

**A9 Property, plant and equipment**

The valuation of the property, plant and equipment have been brought forward without amendment from the financial statements for the financial year ended 31 December 2022.

Property, plant and equipment costing approximately RM47,000 were acquired during the financial year ended 31 December 2023.

**A10 Material events subsequent to the end of the quarter**

There were no material events between the end of the reporting quarter and the date of this announcement.

**A11 Changes in the composition of the Group**

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

**A12 Contingent liabilities**

During current quarter under review, the directors are of the opinion that the Group has no contingent liabilities which, upon materialisation would have a material impact on the financial position and business of the Group.

**A13 Related party transactions**

During the current quarter under review, the directors are of the opinion that the Group has no related party transactions which would have a material impact on the financial position and business of the Group.

**A14 Capital Commitments**

There are no capital commitments in the interim financial statements as at 31 December 2023.

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**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 31 DECEMBER 2023****B EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD FOR MAIN MARKET****B1 Review of performance**

	INDIVIDUAL QUARTER			CUMULATIVE QUARTER		
	Current Year Corresponding Quarter (Unaudited) 31 Dec 2023 RM'000	Preceding Year Corresponding Quarter (Unaudited) 31 Dec 2022 RM'000	Changes (%)	Current Year To Date (Unaudited) 31 Dec 2023 RM'000	Preceding Year Corresponding Period (Audited) 31 Dec 2022 RM'000	Changes (%)
Revenue	2,210	4,837	-54%	16,073	28,095	-43%
Cost of sales	(2,193)	(3,413)	-36%	(10,520)	(17,205)	-39%
Gross profit	17	1,424	-99%	5,553	10,890	-49%
Other income and expenses	1,309	292	348%	6,623	4,709	41%
Net gain from disposal of a piece of leasehold land	-	30,991		-	30,991	
Administrative expenses	(949)	(1,285)	-26%	(4,132)	(3,854)	7%
Share of profit/(loss) in associate	290	218	33%	326	875	-63%
Profit/(Loss) before tax	667	31,640	-98%	8,370	43,611	-81%
Taxation	(99)	(283)	-65%	(768)	(642)	20%
Profit/(Loss) for the period	568	31,357 *	-98%	7,602	42,969 *	-82%

Comparison with the corresponding quarter in the previous year

The Group recorded a revenue of RM2.210 million for the current quarter, which is a 54% drop compared to the preceding year corresponding quarter. This was mainly due to the low demand for our Automated Test Equipment ("ATE").

The Group's profit before tax ("PBT") also reduced to RM0.667 million as a result of the lower revenue.

Please note that the Group recorded a one-off net gain from the sale of a leasehold land in Q4 2022 amounting to RM30.991 million.

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**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 31 DECEMBER 2023****B1 Review of performance (cont'd)***Financial period-to-date against preceding year corresponding financial period*

The Group's revenue and PBT for the current year-to-date were RM16.073 million and RM8.370 million respectively, reflecting a decline of about 43% in revenue and about 81% in PBT compared to the preceding year corresponding year-to-date, which had revenue of RM28.095 million and PBT of RM43.611 million.

The main reason for the lower revenue for the current year to date was the poor market demand for ATE.

The lower PBT was mainly attributed to the lower revenue, lower share of profit from associate company and higher administrative expenses despite the increase in other income. Please note that the Group recorded a one-off net gain from the sale of a leasehold land in FY2022 amounting to RM30.991 million.

**B2 Variation of results against preceding quarter**

	<b>Current Year Quarter (Unaudited) 31 Dec 2023 RM'000</b>	<b>Immediate Preceding Quarter (Unaudited) 30 Sept 2023 RM'000</b>	<b>Changes (%)</b>
Revenue	2,210	3,155	-30%
Cost of sales	(2,193)	(2,024)	8%
Gross profit	17	1,131	-98%
Other income and expenses	1,309	1,522	-14%
Net gain from disposal of a piece of leasehold land	-	-	
Administrative expenses	(949)	(976)	-3%
Share of profit/(loss) in associate	290	(91)	-419%
Profit/(Loss) before tax	667	1,586	-58%
Taxation	(99)	(86)	15%
Profit/(Loss) for the period	568	1,500	-62%

*Comparison with the immediate preceding quarter*

For the current quarter, the Group's revenue was RM2.210 million, a 30% decline from the previous quarter. The main factor for this decline was the weak demand for our ATE.

The Group's PBT also fell by 58% to RM0.667 million for the current quarter. This was due to the reduced revenue and other income.

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**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE QUARTER AND YEAR ENDED 31 DECEMBER 2023****B3 Prospects**

Elsoft experienced significant decline in demand for Automated Test Equipment in the latter half of 2023 which has affected our financial performance. Elsoft hope to see a recovery in 2024, but the situation remains challenging and uncertain. We continue to adapt to the rapid changing environment and to find new opportunities for growth and innovation.

Despite the short term challenges, the Management is optimistic about the Group's future performance.

**B4 Profit estimate, forecast, projection or internal targets and profit guarantee**

The Group did not announce or provide any profit estimate, forecast, projection, internal targets or profit guarantee in any public documents.

**B5 Taxation**

	Individual Quarter		Cumulative Quarter	
	3 months ended		12 months ended	
	31 Dec 2023	31 Dec 2022	31 Dec 2023	31 Dec 2022
	RM' 000	RM' 000	RM' 000	RM' 000
Current tax	99	283	768	642

For the year ended 31 December 2023, the effective tax rate for the Group is lower than the statutory tax rate due to 100% tax exemption for Pioneer Status pursuant to Section 4D, Promotion of Investment Act, 1986 for Elsoft Systems Sdn. Bhd..

**B6 Unquoted investments and properties**

There were no changes in the unquoted investments and properties of the Group during the current quarter under review.

**B7 Corporate proposals**

There were no other corporate proposals announced but not completed as at the date of this report.



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**B8 Other investment**

A summary of the movement of other investments during the period ended 31 December 2023 is as follow:

	<b>RM'000</b>
<b>Other investment</b>	
Balance at 1 January 2023	61,878
Sales/(Purchase) during the period	23,549
Dividend reinvest	2,350
	<u>87,777</u>
Gain/(Loss) on fair value adjustment	614
Gain/(Loss) on foreign exchange	-
Balance at 31 December 2023	<u><u>88,391</u></u>

**B9 Group's borrowings and debt securities**

There were no borrowings and debt securities outstanding/issued during the current quarter under review.

**B10 Off balance sheet financial instruments**

There were no off balance sheet financial instruments as at the date of this report.

**B11 Material litigation**

The Group is not engaged in any material litigation as at the date of this report.

**B12 Dividends**

<u>Second Interim Single tier (tax exempt) dividend</u>	
For the financial year	31 December 2023
Approved and declared on	23 February 2024
Dividend per share	RM0.01
Payable on	8 April 2024
Entitlement to dividend based on Record of Depositors as at	29 March 2024

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**B13 Earnings per share**

a. Basic

Basic earnings/(loss) per share amounts are calculated by dividing profit/(loss) for the period attributable to ordinary equity holders of the parent by weighted average number of ordinary shares in issue during the period.

	<b>Individual Quarter 3 months ended</b>		<b>Cumulative Quarter 12 months ended</b>	
	<b>31 Dec 2023</b>	<b>31 Dec 2022</b>	<b>31 Dec 2023</b>	<b>31 Dec 2022</b>
	<b>RM' 000</b>	<b>RM' 000</b>	<b>RM' 000</b>	<b>RM' 000</b>
Profit/(loss) attributable to ordinary equity holders of the parent	568	31,357	7,602	42,969
	<b>Individual Quarter 3 months ended</b>		<b>Cumulative Quarter 12 months ended</b>	
	<b>31 Dec 2023</b>	<b>31 Dec 2022</b>	<b>31 Dec 2023</b>	<b>31 Dec 2022</b>
	<b>Units</b>	<b>Units</b>	<b>Units</b>	<b>Units</b>
	<b>(In thousands)</b>	<b>(In thousands)</b>	<b>(In thousands)</b>	<b>(In thousands)</b>
Weighted average number of ordinary shares in issue	687,111	677,296	687,111	677,296
	<b>Individual Quarter 3 months ended</b>		<b>Cumulative Quarter 12 months ended</b>	
	<b>31 Dec 2023</b>	<b>31 Dec 2022</b>	<b>31 Dec 2023</b>	<b>31 Dec 2022</b>
	<b>Sen</b>	<b>Sen</b>	<b>Sen</b>	<b>Sen</b>
Basic earnings/(loss) per share for: Profit/(loss) for the period	0.08	4.63	1.11	6.34

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## b. Diluted

For the purpose of calculating diluted earnings/(loss) per share, the profit/(loss) for the period attributable to ordinary equity holders of the parent and the weighted average number of ordinary shares in issue during the period have been adjusted for the dilutive effects of all potential ordinary shares, i.e share option granted to employees.

	<b>Individual Quarter 3 months ended</b>		<b>Cumulative Quarter 12 months ended</b>	
	<b>31 Dec 2023</b>	<b>31 Dec 2022</b>	<b>31 Dec 2023</b>	<b>31 Dec 2022</b>
	<b>RM '000</b>	<b>RM '000</b>	<b>RM '000</b>	<b>RM '000</b>
Profit/(loss) attributable to ordinary equity holders of the parent	568	31,357	7,602	42,969
	<b>Individual Quarter 3 months ended</b>		<b>Cumulative Quarter 12 months ended</b>	
	<b>31 Dec 2023</b>	<b>31 Dec 2022</b>	<b>31 Dec 2023</b>	<b>31 Dec 2022</b>
	<b>Units</b>	<b>Units</b>	<b>Units</b>	<b>Units</b>
	<b>(In thousands)</b>	<b>(In thousands)</b>	<b>(In thousands)</b>	<b>(In thousands)</b>
Weighted average number of ordinary shares in issue	687,111	677,296	687,111	677,296
Effects of dilution :				
Share option	183	460	183	460
	687,294	677,756	687,294	677,756
	<b>Individual Quarter 3 months ended</b>		<b>Cumulative Quarter 12 months ended</b>	
	<b>31 Dec 2023</b>	<b>31 Dec 2022</b>	<b>31 Dec 2023</b>	<b>31 Dec 2022</b>
	<b>Sen</b>	<b>Sen</b>	<b>Sen</b>	<b>Sen</b>
Diluted earnings/(loss) per share for: Profit/(loss) for the period	0.08	4.63	1.11	6.34

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**B14 Other income and expenses**

	Individual Quarter		Cumulative Quarter	
	3 months ended		12 months ended	
	31 Dec 2023	31 Dec 2022	31 Dec 2023	31 Dec 2022
	RM '000	RM '000	RM '000	RM '000
Other income/(expenses):				
Dividend income	420	300	2,350	672
Interest income	157	113	531	193
Rental received	655	552	2,550	2,826
Gain/(loss) on disposal of other investment	(22)	-	22	(16)
Gain/(loss) on fair value adjustment of other investment	230	12	614	141
Gain/(loss) on disposal of short term investment	(6)	23	(6)	33
Unrealised gain/(loss) on foreign exchange	(188)	(1,175)	(168)	211
Realised gain/(loss) on foreign exchange	62	463	729	645
Scrap sales	1	4	1	4
Total other income/(expenses)	<u>1,309</u>	<u>292</u>	<u>6,623</u>	<u>4,709</u>

**B15 Profit before tax**

	Individual Quarter		Cumulative Quarter	
	3 months ended		12 months ended	
	31 Dec 2023	31 Dec 2022	31 Dec 2023	31 Dec 2022
	RM '000	RM '000	RM '000	RM '000
Profit before tax is arrived after charging:				
Audit Fee	28	31	85	80
Amortisation of prepaid leasehold land	16	16	64	64
Amortisation of Technology Knowhow	105	-	105	-
Depreciation				
- property, plant and equipment	168	166	665	656
- Investment property	1	8	4	70
Impairment loss on trade receivables	(3)	75	29	81
Property, plant and equipment written off	1	-	1	-
Provision of slow moving inventory	-	653	-	653
	<u>-</u>	<u>653</u>	<u>-</u>	<u>653</u>

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The Land Disposal was completed on 4 November 2022. The status of utilisation of proceeds of RM38,000,000 is as follows:

<b>Details of use</b>	<b>Estimated utilisation timeframe upon completion *</b>	<b>Amount RM'000</b>	<b>Actual utilisation RM'000</b>	<b>Percentage utilised %</b>
Expansion of the Group's business and/or production facility	within 24 months	14,740	500	3.4
General working capital	within 24 months	13,160	12,949	98.4
Special Dividend	within 12 months	6,760	6,760	100.0
Estimated expenses in relation to the Proposed Disposal	within 3 months	3,340	3,340	100.0
		38,000	23,549	62.0

**B17 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 February 2024.

By Order of the Board

*Tan Cheik Eaik*

Director