



GENETEC TECHNOLOGY BERHAD

Company No.:199701030038 (445537-W)
(Incorporated in Malaysia)

Interim Report for the

Fourth Quarter Ended

31 March 2023

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The figures have not been audited

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

| | Note | Individual Quarter | | Cumulative Quarter | |
|---|------|--|--|--|---|
| | | Current Year Quarter 31/03/2023 RM'000 | Preceding Year Corresponding Quarter 31/03/2022 RM'000 | Current Year To-date 31/03/2023 RM'000 | Preceding Year Corresponding Period 31/03/2022 RM'000 |
| Revenue | | 78,389 | 58,704 | 307,409 | 223,559 |
| Cost of sales | | (52,302) | (38,284) | (201,868) | (142,378) |
| Gross Profit | | 26,087 | 20,420 | 105,541 | 81,181 |
| Interest income | | 163 | 10 | 303 | 36 |
| Other operating income | | 13,830 | 1,972 | 46,295 | 8,778 |
| Distribution expenses | | (2,102) | (473) | (9,360) | (5,422) |
| Administrative expenses | | (5,045) | (4,213) | (12,387) | (10,203) |
| Other operating expenses | | (10,731) | (434) | (42,987) | (7,135) |
| Depreciation and amortisation | | (1,014) | (913) | (3,780) | (3,273) |
| Profit from operations | | 21,188 | 16,369 | 83,625 | 63,962 |
| Finance costs | | (923) | (748) | (3,501) | (1,940) |
| Net (loss)/gain on financial assets and financial liabilities at fair value | | (1,232) | (783) | 175 | 272 |
| Profit before taxation | | 19,033 | 14,838 | 80,299 | 62,294 |
| Taxation | 18 | (1,186) | (818) | (5,645) | (4,158) |
| Profit for the financial period | | 17,847 | 14,020 | 74,654 | 58,136 |
| Other comprehensive income/(expense) | | | | | |
| Foreign currency translation differences of foreign operations | | (101) | (79) | (377) | (107) |
| Total comprehensive income for the financial period | | 17,746 | 13,941 | 74,277 | 58,029 |
| Profit attributable to: | | | | | |
| Equity holders of the parent | | 17,095 | 13,627 | 73,400 | 56,400 |
| Non-controlling interest | | 752 | 393 | 1,254 | 1,736 |
| Profit for the financial period | | 17,847 | 14,020 | 74,654 | 58,136 |
| Total comprehensive income attributable to: | | | | | |
| Equity holders of the parent | | 17,119 | 13,584 | 73,148 | 56,329 |
| Non-controlling interest | | 627 | 357 | 1,129 | 1,700 |
| Total comprehensive income for the financial period | | 17,746 | 13,941 | 74,277 | 58,029 |
| Earnings per share (sen):- | 25 | | | | |
| (a) Basic | | 2.48 | 2.00 | 10.63 | 8.28 |
| (b) Fully diluted | | 2.36 | 1.91 | 10.15 | 7.90 |

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

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

| | (Unaudited) As at end of current quarter 31/03/2023 RM'000 | (Audited) As at preceding financial year ended 31/03/2022 RM'000 |
|--|--|--|
| ASSETS | | |
| Non-current assets | | |
| Property, plant and equipment | 113,927 | 40,788 |
| Right-of-use assets | 256 | 284 |
| Intangible assets | 5,060 | 5,060 |
| Investment in joint venture | 1 | - |
| Deferred tax assets | 5,155 | 3,759 |
| | 124,399 | 49,891 |
| Current assets | | |
| Inventories | 19,409 | 46,491 |
| Derivative financial assets | 175 | 272 |
| Trade receivables | 178,994 | 154,885 |
| Other receivables | 14,387 | 10,655 |
| Other investment | 147,120 | 732 |
| Cash and cash equivalents | 32,672 | 31,226 |
| | 392,757 | 244,261 |
| TOTAL ASSETS | 517,156 | 294,152 |
| EQUITY AND LIABILITIES | | |
| Share capital | 266,207 | 88,215 |
| Reserves | 137,528 | 64,380 |
| Equity attributable to equity holders of the parent | 403,735 | 152,595 |
| Non-controlling interest | 9,329 | 8,200 |
| Total equity | 413,064 | 160,795 |
| Non-current liabilities | | |
| Borrowings | 4,496 | 5,839 |
| Hire purchase liabilities | 3,644 | 3,369 |
| Lease liabilities | 94 | 95 |
| Deferred tax liability | 806 | 811 |
| | 9,040 | 10,114 |
| Current liabilities | | |
| Borrowings | 45,432 | 87,716 |
| Hire purchase liabilities | 1,670 | 1,228 |
| Lease liabilities | 173 | 204 |
| Current tax liabilities | 1,235 | 182 |
| Trade payables | 29,007 | 22,657 |
| Other payables | 17,535 | 11,256 |
| | 95,052 | 123,243 |
| TOTAL EQUITY AND LIABILITIES | 517,156 | 294,152 |
| Net assets per share (RM)* | 0.54 | 0.22 |

Note:

* Net assets per share attributable to shareholders of the Company : Equity attributable to equity holders of the parent /Number of issued shares

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

GENETEC TECHNOLOGY BERHAD
 Company No.:199701030038 (445537-W)
INTERIM REPORT FOR THE FOURTH QUARTER ENDED 31 MARCH 2023

The figures have not been audited

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

| | Non Distributable | | Distributable | | Total RM'000 | Non-controlling interest RM'000 | Total equity RM'000 |
|---|----------------------------|-----------------------------------|----------------------------------|-------------------------------|-----------------|---------------------------------------|---------------------------|
| | Share Capital RM'000 | Share Option Reserve RM'000 | Translation Reserve RM'000 | Retained Profits RM'000 | | | |
| <u>12 months ended 31 March 2022</u> | | | | | | | |
| Balance at 1 April 2021 | 68,760 | 2,071 | (1,248) | 8,174 | 77,757 | 6,500 | 84,257 |
| Foreign currency translation | - | - | (71) | - | (71) | (36) | (107) |
| Share options exercised | 4,024 | (946) | - | - | 3,078 | - | 3,078 |
| Issue of ordinary shares | 15,431 | - | - | - | 15,431 | - | 15,431 |
| Profit for the financial year | - | - | - | 56,400 | 56,400 | 1,736 | 58,136 |
| Balance at 31 March 2022 | 88,215 | 1,125 | (1,319) | 64,574 | 152,595 | 8,200 | 160,795 |
| <u>12 months ended 31 March 2023</u> | | | | | | | |
| Balance at 1 April 2022 | 88,215 | 1,125 | (1,319) | 64,574 | 152,595 | 8,200 | 160,795 |
| Foreign currency translation | - | - | (252) | - | (252) | (125) | (377) |
| Issue of ordinary shares | 177,992 | - | - | - | 177,992 | - | 177,992 |
| Profit for the financial year | - | - | - | 73,400 | 73,400 | 1,254 | 74,654 |
| Balance at 31 March 2023 | 266,207 | 1,125 | (1,571) | 137,974 | 403,735 | 9,329 | 413,064 |

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2022 and the accompanying explanatory notes attached to the interim financial statements.

GENETEC TECHNOLOGY BERHAD

Company No.:199701030038 (445537-W)

INTERIM REPORT FOR THE FOURTH QUARTER ENDED 31 MARCH 2023**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

| | (Unaudited) 12 months ended 31/03/2023 RM'000 | (Audited) 12 months ended 31/03/2022 RM'000 |
|---|--|--|
| Operating Activities | | |
| Profit before tax | 80,299 | 62,294 |
| Adjustments for: | | |
| Depreciation of property, plant and equipment | 3,550 | 3,062 |
| Depreciation of right-of-use assets | 230 | 211 |
| Gain on disposal of property, plant and equipment | (15) | (1) |
| Property, plant and equipment written off | 6 | - |
| Interest costs | 3,501 | 1,940 |
| Interest income | (303) | (36) |
| Change in fair value of other investment | (888) | (159) |
| Unrealised derivative gain | (175) | (272) |
| Unrealised foreign exchange loss/(gain) | 106 | (801) |
| Write-down of inventories | 169 | 58 |
| | <hr/> | <hr/> |
| Operating profit before changes in working capital | 86,480 | 66,296 |
| Changes in working capital | | |
| Inventories | 26,913 | (34,897) |
| Prepayment | (2,614) | (336) |
| Trade and other receivables | (25,060) | (140,304) |
| Trade and other payables | 12,629 | 14,399 |
| | <hr/> | <hr/> |
| Net cash generated from/(used in) operating activities | 98,348 | (94,842) |
| Income tax paid | (5,994) | (4,769) |
| | <hr/> | <hr/> |
| Net cash generated from/(used in) operating activities | 92,354 | (99,611) |
| Investing Activities | | |
| Interest received | 303 | 36 |
| Investment in joint venture | (1) | - |
| Proceeds from disposal of property, plant and equipment | 99 | 1 |
| Purchase of property, plant and equipment | (76,779) | (8,127) |
| (Placement)/Uplift of other investment | (145,500) | 11,000 |
| | <hr/> | <hr/> |
| Net cash used in investing activities | (221,878) | 2,910 |
| Financing Activities | | |
| Proceeds from issuance of shares | 177,992 | 18,509 |
| Net (repayment)/drawdown of bank borrowings | (42,129) | 77,731 |
| Net repayment of term loan | (1,498) | (410) |
| Net drawdown of hire purchase liabilities | 717 | 2,524 |
| Payment of lease liabilities | (234) | (209) |
| Interest paid | (3,501) | (1,940) |
| | <hr/> | <hr/> |
| Net cash (used in)/generated from financing activities | 131,347 | 96,205 |
| Net change in cash and cash equivalents | 1,823 | (496) |
| Effect of exchange rate changes | (377) | (107) |
| Cash and cash equivalents at beginning of year | 31,226 | 31,829 |
| | <hr/> | <hr/> |
| Cash and cash equivalents at end of period/year | <u>32,672</u> | <u>31,226</u> |
| Cash and cash equivalent comprise of:- | | |
| Cash and bank balances | <u>32,672</u> | <u>31,226</u> |

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2022 and the accompanying explanatory notes attached to the interim financial statements.

NOTES TO THE INTERIM FINANCIAL REPORT

The figures have not been audited

1. BASIS OF PREPARATION

The interim financial report has been prepared in accordance with the requirements of the Malaysia Financial Reporting Standard ("MFRS"), MFRS 134: Interim Financial Reporting and Paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") for the ACE Market.

The interim financial report should be read in conjunction with the audited financial statements of Genetec Technology Berhad ("Genetec" or the "Company") for the financial year ended 31 March 2022. These explanatory notes attached to the interim financial report provides 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 March 2022.

The significant accounting policies and methods of computation adopted by Genetec and its subsidiary companies ("Genetec Group " or the "Group") in this interim financial report are consistent with those adopted in the financial statements for the financial year ended 31 March 2022.

The following are accounting standards, interpretations and amendments of the MFRSs that have been issued by the Malaysian Accounting Standards Board ("MASB") but have not been adopted by the Group and the Company:-

MFRSs, interpretations and amendments effective for annual periods beginning on or after 1 January 2022

- Amendments to MFRS 1, *First-time Adoption of Malaysian Financial Reporting Standards (Annual Improvements to MFRS Standards 2018–2020)*
- Amendments to MFRS 3, *Business Combinations – Reference to the Conceptual Framework*
- Amendments to MFRS 9, *Financial Instruments (Annual Improvements to MFRS Standards 2018–2020)*
- Amendments to Illustrative Examples accompanying MFRS 16, *Leases (Annual Improvements to MFRS Standards 2018–2020)*
- Amendments to MFRS 116, *Property, Plant and Equipment – Proceeds before Intended Use*
- Amendments to MFRS 137, *Provisions, Contingent Liabilities and Contingent Assets – Onerous Contracts – Cost of Fulfilling a Contract*
- Amendments to MFRS 141, *Agriculture (Annual Improvements to MFRS Standards 2018–2020)*

MFRSs, interpretations and amendments effective for annual periods beginning 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 101, *Presentation of Financial Statements – Classification of Liabilities as Current or Non-current and Disclosures of Accounting Policies*
- 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*

MFRSs, interpretations and amendments effective for annual periods beginning on or after a date yet to be confirmed

- 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 and the Company do not plan to apply MFRS 17, *Insurance Contracts* that is effective for annual periods beginning on or after 1 January 2023 as it is not applicable to the Group and the Company.

The initial application of the abovementioned accounting standards, interpretations or amendments are not expected to have any material financial impact to the current period and prior period financial statements of the Group and the Company.

2. AUDIT REPORT OF THE PRECEDING ANNUAL FINANCIAL STATEMENTS

There was no audit qualification on the annual financial statements of the Company and its subsidiaries for the financial year ended 31 March 2022.

3. SEASONALITY OR CYCLICALITY OF INTERIM OPERATIONS

The business of the Group is not affected by any significant seasonal or cyclical factors for the current quarter under review.

4. UNUSUAL ITEMS AFFECTING ASSETS, LIABILITIES, EQUITY, NET INCOME OR CASH FLOWS

During the current quarter under review, there was no item or event, which affected assets, liabilities, equity, net income or cash flows that are unusual by reasons of their nature, size or incidence.

5. MATERIAL CHANGE IN ESTIMATES

There was no material change in the nature and amount of estimates reported that may have a material effect on the results for the current quarter under review.

6. ISSUANCES, CANCELLATIONS, REPURCHASES, RESALE AND REPAYMENTS OF DEBT AND EQUITY SECURITIES

There were no issues, cancellation, repurchase, resale or repayments of debt and equity securities for the period ended 31 March 2023.

7. DIVIDEND PAID

No dividend was paid during the current quarter under review.

8. SEGMENT INFORMATION

Business segment information is not presented as the Group is primarily engaged in one business segment which is designing and building of smart automation systems, customised factory automated equipment and integrated systems from conceptual design, development of prototype to mass replication of equipment.

9. PROPERTY, PLANT AND EQUIPMENT

There was no revaluation on any of the Group's property, plant and equipment during the current quarter under review.

10. MATERIAL EVENTS SUBSEQUENT TO THE END OF THE INTERIM REPORTING PERIOD

There is no material event affecting the Group subsequent to the current quarter under review.

11. CHANGES IN THE COMPOSITION OF THE GROUP

Other than as disclosed in Note 19 of this Interim Report for the three (3) months ended 31 March 2023, there are no changes to the composition of the Group since the last quarter.

12. CONTINGENT LIABILITIES OR CONTINGENT ASSETS

There was no contingent liabilities or contingent assets as at 31 March 2023 and up to the date of this report.

13. CAPITAL COMMITMENTS

There was no capital commitment for the purchase of property, plant and equipment not provided for in the interim financial statements as at 31 March 2023.

14. REVIEW OF PERFORMANCE

For the current quarter ended 31 March 2023, the Group recorded a revenue of RM78.4 million, an increase of RM19.7 million or 33.6% as compared to the revenue of RM58.7 million recorded in the corresponding quarter ended 31 March 2022.

The Group has recorded a net profit before tax of RM19.0 million for current quarter under review as compared to a net profit before tax of RM14.8 million recorded in the corresponding quarter ended 31 March 2022. The increase in net profit before tax was mainly due to higher sales volume achieved in the current quarter under review.

The group recorded a revenue of RM307.4 million for the financial year ended 31 March 2023, an increase of RM83.8 million or 37.4% as compared to RM223.6 million recorded for the financial year ended 31 March 2022. The current financial year under review recorded a profit before tax of RM80.3 million as compared to RM62.3 million recorded in preceding corresponding year. The increase in profit before tax of RM18.0 million or 28.9% was mainly due to higher sales volume achieved by the Group in the current financial year under review.

15. COMPARISON WITH PRECEDING QUARTER'S RESULTS

Revenue of the Group decreased by RM6.7 million or 7.9% to RM78.4 million for the current quarter under review as compared to RM85.1 million recorded in the preceding quarter ended 31 December 2022.

Despite decrease in revenue, the Group recorded a net profit before tax of RM19.0 million as compared to a net profit before tax of RM13.9 million for the immediate preceding quarter mainly due to a gain on foreign exchange of RM0.9 million recorded in the current quarter under review as opposed to a loss on foreign exchange of RM7.1 million recorded in the immediate preceding quarter.

16. PROSPECT

For the financial year under review, the Group has delivered yet another year of stellar results and achieved the highest in both revenue and profit in history. The annual revenue achieved is backed by the Group's continuous strong order book from our existing customers in the Electric Vehicle (EV) and Energy Storage segments.

EV and Energy Storage segments are set to become crucial areas of growth in the automotive and renewable energy industries. The Group has grasped market opportunities to achieve high growth in both revenue and profitability arising from strong demands in the EV and Energy Storage segments with the global radical shift to electrification.

Given our financial year ended 2023's results, the Group foresee increasing demand for our leading automation solutions and strong industry fundamentals. Barring unforeseen circumstances, the Group is confident to continue delivering solid earnings for the next financial year ending 2024.

17. VARIANCE ON PROFIT FORECAST/PROFIT GUARANTEE

Not applicable as Genetec has not issued any profit forecast or profit guarantee in a public document.

18. TAXATION

| | Individual Quarter | | Cumulative Quarter | |
|-----------------------|---------------------------|--|---------------------------|---|
| | Current Period Quarter | Preceding Year Corresponding Quarter | Current Period To-date | Preceding Year Corresponding Period |
| | 31.03.2023 RM' 000 | 31.03.2022 RM' 000 | 31.03.2023 RM' 000 | 31.03.2022 RM' 000 |
| Malaysia income tax:- | | | | |
| - current taxation | (1,186) | (818) | (5,645) | (4,158) |

The effective tax rate of the Group for the financial period ended 31 March 2023 was lower than the statutory tax rate due to availability of pioneer status tax incentive.

19. STATUS OF CORPORATE PROPOSAL

(a) Genetec Technology Berhad ("Genetec" or "the Company") – Execution of Exclusive Collaboration Agreement between Genetec and Citaglobal Berhad (formerly known as WZ Satu Berhad)

On 6 October 2022, the Board of Directors of Genetec announced that it had entered into a Collaboration Agreement with Citaglobal Berhad (formerly known as WZ Satu Berhad) ("Citaglobal") a public listed company listed on the Main Market of Bursa Malaysia Securities Berhad (collectively referred to as the "Parties") to jointly establish a broad-based multi-angle and exclusive collaboration and strategic cooperation arrangement in connection with the development of battery energy storage system ("BESS") to store and manage excess power during the generation of the renewable energy.

The Parties had set up a joint venture company named "Citaglobal Genetec BESS Sdn Bhd" ("CG BESS") (the "JV") on 19 January 2023 for the purpose of combining the respective unique resources, expertise, knowledge and experience of Genetec and its group of companies as well as Citaglobal and its group of companies in respect of the BESS projects which would create a platform to tap into the energy storage segment which is seen as defensive with good potential for growth. The Parties shall be equal shareholders of CG BESS with shareholding of fifty percent (50%) each in the JV.

CG BESS has an initial issued share capital of RM1,000 comprising 1,000 ordinary shares ("Shares") during incorporation, equally held by Genetec and Citaglobal. The Parties intend to increase the share capital of CG BESS to RM500,000 comprising 500,000 Shares by the second (2nd) quarter of 2023 whereby Genetec and Citaglobal shall each subscribe for 249,500 new Shares for an aggregate sum of RM499,000 so that Genetec and Citaglobal's shareholding in CG BESS shall be held in the following shareholding proportions:-

| Parties | Existing | | Upon completion of Additional Subscription | |
|------------|--------------------|----------------------|--|----------------------|
| | No. of Shares held | Equity participation | No. of Shares held | Equity participation |
| Citaglobal | 500 | 50% | 250,000 | 50% |
| Genetec | 500 | 50% | 250,000 | 50% |
| Total | 1,000 | 100% | 500,000 | 100% |

(b) Private Placement

On behalf of the Company's Board of Directors, CIMB Investment Bank Berhad ("CIMB") had on 12 January 2023 announced that the Company proposed to undertake a private placement exercise involving the issuance of up to 71,669,520 new ordinary shares ("Proposed Private Placement").

Bursa had vide its letter dated 31 January 2023 approved the listing and quotation of up to 71,669,520 new ordinary shares in the Company to be issued pursuant to the Proposed Private Placement. The Company has fixed the issue price for the Private Placement comprising 68,196,180 Placement Shares at RM2.61 on 31 January 2023.

On behalf of the Company's Board of Directors, CIMB had on 15 February 2023 announced the completion of the Proposed Private Placement with the listing and quotation of 68,196,180 new ordinary shares on the ACE Market.

At the date of this report, the proposed and actual utilisation of RM178 million proceeds raised from the issuance for a total of 68,196,180 new ordinary shares at issue price per placement share of RM2.61 pursuant to the Private Placement are as follows:-

| | Proposed Utilisation RM'000 | Actual Utilisation RM'000 | Available for Utilisation RM'000 | Expected Utilisation Time Frame |
|---|--------------------------------|------------------------------|-------------------------------------|---------------------------------|
| Expansion of manufacturing facilities | 94,000 | 69,232 | 24,768 | Within 36 months |
| Working capital requirements | 80,992 | 24,785 | 56,207 | Within 24 months |
| Estimated Expenses in relation to the Private Placement | 3,000 | 3,000 | - | Within 1 month |
| | 177,992 | 97,017 | 80,975 | |

20. BORROWINGS

Details of the Group's borrowings as at 31 March 2023 are as follows:-

| Current | RM'000 |
|--------------------------|---------------|
| Unsecured: Hire purchase | 1,670 |
| Secured: Term loan | 1,442 |
| Trade bills | 43,990 |
| | <u>47,102</u> |
| Non-current | RM'000 |
| Unsecured: Hire purchase | 3,644 |
| Secured: Term loan | 4,496 |
| | <u>8,140</u> |

21. FINANCIAL INSTRUMENTS

Derivatives

As at 31 March 2023, the foreign currency forward contracts which have been entered into by the Group to hedge against foreign trade receivable are as follows:-

| Forward Foreign Currency Contracts | Contract Value (RM'000) | Fair Value (RM'000) | Difference (RM'000) |
|------------------------------------|-------------------------|---------------------|---------------------|
| US Dollar - Less than 1 year | 64,537 | 64,362 | 175 |

All derivative financial instruments held by the Group will be recognized as assets or liabilities in the balance sheet, and will be classified as financial assets or financial liabilities at fair value through profit and loss. When derivative financial instruments are recognised initially, they are measured at fair value. Any gain or loss from changes in fair value of the derivatives financial instruments will be recognised as profit or loss.

There is no change to the Group's financial risk management policies in managing these derivatives, its related accounting policies and the market risk associated with these derivatives since the last financial year.

22. MATERIAL LITIGATIONS

As at the date of this report, neither the Company nor its subsidiaries is engaged in any litigation or arbitration, either as plaintiff or defendant, which has a material effect on the financial position of the Company or its subsidiaries and the Board of Directors does not know of any proceedings pending or threatened, or of any fact likely to give rise to any proceedings, which might materially and adversely affect the position or business of the Company or its subsidiaries.

23. DIVIDEND PAYABLE

The Board of Directors does not recommend the payment of any interim dividend for the period ending 31 March 2023.

24. DISCLOSURE OF REALISED AND UNREALISED PROFITS

The breakdown of the retained profits of the Group as at 31 March 2023 and 31 December 2022 into realised and unrealised profits are as follows:-

| | As at 31.03.2023 RM'000 | As at 31.12.2022 RM'000 |
|---|--|--|
| Total retained profits of the Group:- | | |
| - Realised | 126,886 | 111,214 |
| - Unrealised | 4,418 | 2,303 |
| | <hr/> 131,304 | <hr/> 113,517 |
| Consolidation adjustments | <hr/> 6,670 | <hr/> 7,362 |
| Total retained profits as per statement of financial position | <hr/> 137,974 | <hr/> 120,879 |

25. EARNINGS PER SHARE

| | Individual Quarter | | Cumulative Quarter | |
|--|--|---|--|--|
| | Current Year Quarter 31.03.2023 RM' 000 | Preceding Year Corresponding Quarter 31.03.2022 RM' 000 | Current Year To-date 31.03.2023 RM' 000 | Preceding Year Corresponding Period 31.03.2022 RM' 000 |
| Basic earnings per share EPS | | | | |
| Net Profit attributable to equity holders of the parent | 17,095 | 13,627 | 73,400 | 56,400 |
| Weighted average number of ordinary shares in issue ('000) | 690,297 | 680,882 | 690,297 | 680,882 |
| Basic EPS (sen) | 2.48 | 2.00 | 10.63 | 8.28 |
| Diluted earnings per share EPS | | | | |
| Net Profit attributable to equity holders of the parent | 17,095 | 13,627 | 73,400 | 56,400 |
| Weighted average number of ordinary shares in issue ('000) | 723,447 | 713,732 | 723,447 | 713,732 |
| Diluted EPS (sen) | 2.36 | 1.91 | 10.15 | 7.90 |