



[Company No.: 200501009101 (686148-A)]

**INTERIM FINANCIAL REPORT  
FOR THE FOURTH QUARTER ENDED  
31 DECEMBER 2023**

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**UNAUDITED INTERIM FINANCIAL REPORT  
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2023  
CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

	Individual Quarter		Cumulative Quarter	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	Current Quarter	Preceding Year	Current Year	Preceding Year
	31.12.23	31.12.22	To Date	Corresponding
	RM'000	RM'000	RM'000	Period
			31.12.23	31.12.22
			RM'000	RM'000
Revenue	45,074	86,767	310,726	355,761
Cost of sales	<u>(39,876)</u>	<u>(74,259)</u>	<u>(272,058)</u>	<u>(296,464)</u>
Gross profit	5,198	12,508	38,668	59,297
Other operating income	3,645	- *	7,984	4,507 *
Administrative expenses	<u>(8,047)</u>	<u>(7,551)</u>	<u>(24,418)</u>	<u>(23,742)</u>
Operating profit	796	4,957	22,234	40,062
Finance costs	(858)	(1,102)	(3,464)	(3,237)
Finance income	381	234 *	1,202	352 *
Share of loss of associated companies	<u>-</u>	<u>363</u>	<u>-</u>	<u>(811)</u>
Profit before tax	319	4,452	19,972	36,366
Tax expenses	<u>324</u>	<u>(3,239)</u>	<u>(5,678)</u>	<u>(15,347)</u>
<b>Total comprehensive income for the period</b>	<u><u>643</u></u>	<u><u>1,213</u></u>	<u><u>14,294</u></u>	<u><u>21,019</u></u>
Profit/(loss) attributable to:				
-Owners of the parent	643	1,295	14,497	21,654
-Non-controlling interests ("NCI")	<u>-</u>	<u>(82)</u>	<u>(203)</u>	<u>(635)</u>
	<u><u>643</u></u>	<u><u>1,213</u></u>	<u><u>14,294</u></u>	<u><u>21,019</u></u>
<b>Earnings per share attributable to owners of 1</b>				
- Basic	<u><u>0.11</u></u>	<u><u>0.23</u></u>	<u><u>2.39</u></u>	<u><u>3.88</u></u>

**Notes:**

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2022 and the accompanying explanatory notes attached to this report.

\* Reclassification finance income from other operating income

**UNAUDITED INTERIM FINANCIAL REPORT  
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2023  
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	(Unaudited) At End of Current Year to Date 31.12.23 RM'000	(Audited) At End of Preceding Financial Year 31.12.22 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	149,102	146,031
Right-of-use assets	4,029	3,041
Investment in associated companies	-	-
Goodwill on Consolidation	21,532	21,532
	<u>174,663</u>	<u>170,604</u>
<b>Current assets</b>		
Inventories	16 101,734	95,212
Trade receivables	102,984	155,343
Other receivables, deposits and prepayments	4,179	4,092
Contract Assets	5,331	4,611
Tax recoverable	791	411
Other Investment	6,244	-
Cash and cash equivalents	72,394	61,941
	<u>293,657</u>	<u>321,610</u>
<b>TOTAL ASSETS</b>	<b><u>468,320</u></b>	<b><u>492,214</u></b>
<b>EQUITY AND LIABILITIES</b>		
Share capital	132,533	132,533
Retained profits	188,009	173,906
Capital reserve	(277)	(277)
	<u>320,265</u>	<u>306,162</u>
Non controlling interests	493	302
<b>Total equity</b>	<u>320,758</u>	<u>306,464</u>
<b>Non-current liabilities</b>		
Borrowings	23 34,181	31,208
Lease liabilities	3,019	2,070
Deferred tax liabilities	5,549	5,552
	<u>42,749</u>	<u>38,830</u>
<b>Current liabilities</b>		
Trade payables	43,568	59,988
Other payables and accruals	15,645	20,572
Refund liabilities	62	115
Borrowings	23 31,660	53,748
Lease liabilities	1,107	925
Contract liabilities	11,662	4,511
Tax payables	1,109	7,061
	<u>104,813</u>	<u>146,920</u>
<b>Total liabilities</b>	<u>147,562</u>	<u>185,750</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b><u>468,320</u></b>	<b><u>492,214</u></b>

**JHM CONSOLIDATION BERHAD**  
[Company No.: 200501009101 (686148-A)]

**UNAUDITED INTERIM FINANCIAL REPORT  
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2023  
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	(Unaudited) At End of Current Year to Date 31.12.23 RM'000	(Audited) At End of Preceding Financial Year 31.12.22 RM'000
Net assets per share (RM)	<u>0.53</u>	<u>0.51</u>

**Note:**

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2022 and the accompanying explanatory notes attached to this report.

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**JHM CONSOLIDATION BERHAD**  
[Company No.: 200501009101 (686148-A)]

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2023**  
**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

	----- Attributable to the owners of the parent -----						Non-Controlling Interests RM'000	Total Equity RM'000
	Share Capital RM'000	Treasury Shares RM'000	Capital Reserve RM'000	Retained Profits RM'000	Total RM'000	----- Non distributable -----   ---- Distributable ----		
<b>Balance as at 1 January 2023</b>	132,533	-	(277)	173,906	306,162		302	306,464
Total comprehensive income for the period	-	-	-	14,497	14,497		(203)	14,294
<i>Transaction with owners:</i>								
Acquisition of Non-controlling interest of a subsidiary	-	-	-	(394)	(394)		394	-
<b>Balance as at 31 December 2023</b>	132,533	-	(277)	188,009	320,265		493	320,758
<b>Balance as at 1 January 2022</b>	113,231	-	(15,957)	152,252	249,526		312	249,838
	(15,680)		15,680		-			-
	97,551	-	(277)	152,252	249,526		312	249,838
Total comprehensive income for the period	-			21,654	21,654		(635)	21,019
<i>Transaction with owners:</i>								
Issuance of ordinary shares	35,332	-	-	-	35,332		-	35,332
Issuance of share to non-controlling interest	-	-	-	-	-		625	625
Share issuance expense	(350)	-	-	-	(350)		-	(350)
	34,982	-	-	-	34,982		625	35,607
<b>Balance as at 31 December 2022</b>	132,533	-	(277)	173,906	306,162		302	306,464

**Note:**

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2022 and the accompanying explanatory notes attached to this report.

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

	(Unaudited)	(Audited)
	<b>Current Year To Date 31.12.23 RM'000</b>	<b>Preceding Year Corresponding Period 31.12.22 RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	19,972	36,366
Adjustments for:		
-Non cash items	15,082	16,414
-Interest expense	3,278	3,118
-Interest income	(1,202)	(352)
Operating profit before working capital changes	37,130	55,546
(Increase) / Decrease in inventories	(6,291)	(24,099)
(Increase) / Decrease in receivables	54,121	(28,128)
Increase / (Decrease) in payables	(23,044)	12,569
Change in contract assets	(1,050)	(1,936)
Change in contract liabilities	7,151	2,297
Change in refund liabilities	(53)	(165)
Cash generated from operations	67,964	16,084
Net income tax paid	(12,014)	(5,492)
Interest paid	(3,278)	(3,118)
Net cash generated from operating activities	52,672	7,474
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest received	1,202	210
Proceeds from disposal of an associate	1,500	800
Investment in associated companies	-	(750)
Acquisition of non-controlling interest #	-	-
Proceed from disposal of property, plant and equipment	71	238
Purchase of property, plant and equipment*	(4,022)	(25,260)
Net cash used in investing activities	(1,249)	(24,762)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Drawdown / (Payment) of hire purchase loans	(7,446)	(9,703)
Payment of lease liabilities	(1,047)	(961)
Drawdown / (Repayment) of short term borrowings	(21,129)	9,363
Drawdown / (Repayment) of term loans	(5,018)	(2,681)
Proceeds from issuance of ordinary shares	-	35,332
Share issuance expenses	-	(350)
Proceeds from issuance of ordinary shares to non-controlling interest of a subsidiary	-	625
Net cash from financing activities	(34,640)	31,625
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>16,783</b>	<b>14,337</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING</b>	<b>52,684</b>	<b>38,348</b>
<b>CASH AND CASH EQUIVALENTS AT END</b>	<b>69,467</b>	<b>52,685</b>
<b>The cash and Cash equivalents are represented by:</b>		
Other investments	6,244	-
Cash and cash equivalents	72,394	61,942
Less: Fixed deposits pledged to licensed bank	(8,613)	(8,412)
	70,025	53,530
Less: Bank overdraft	(558)	(845)
	<b>69,467</b>	<b>52,685</b>

# - Amount less than RM1,000

**JHM CONSOLIDATION BERHAD**  
[Company No.: 200501009101 (686148-A)]

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

	(Unaudited)	(Audited)
	<b>Current Year</b>	<b>Preceding Year</b>
	<b>To Date</b>	<b>Corresponding</b>
	<b>31.12.23</b>	<b>Period</b>
	<b>RM'000</b>	<b>31.12.22</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>* Purchase of property, plant and equipment</b>		
Total acquisition cost	18,871	33,597
Acquired under finance lease	(14,849)	(8,337)
Total cash acquisition	<u>4,022</u>	<u>25,260</u>

**Note:**

**financial statements for the financial year ended 31 December 2022 and the accompanying explanatory notes attached to this report.**

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**NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS  
FOR FOURTH QUARTER ENDED 31 DECEMBER 2023**

**1. Basis Of Preparation**

The condensed consolidated interim financial statements ("Report") are unaudited and have been prepared in accordance with Malaysian Financial Reporting Standards ("MFRS") 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

This condensed report should be read in conjunction with the audited financial statements for the financial year ended ("FYE") 31 December 2022. The explanatory notes attached to this Report 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 FYE 31 December 2022.

The accounting policies adopted for this Report are consistent with those of the last audited financial statements for the FYE 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.

**2. Auditors' Report on Preceding Annual Financial Statements**

The auditors' report on the financial statements of the Group for the FYE 31 December 2022 were not subject to any audit qualification.

**3. Seasonality or Cyclicity Factors**

The Group's operations were not materially affected by any major seasonal or cyclical changes during the financial year and the current quarter under review.

**4. Unusual Items**

There were no unusual items affecting assets, liabilities, equity, net income or exceptional items for the current quarter to date under review.

**5. Material Changes in Estimates of Amounts Reported**

There were no material changes in the estimates used for the preparation of this interim financial report.

**6. Debt and Equity Securities**

There were no issuance, cancellations, repurchases, resale and repayment of debt and equity securities for the current quarter under review.

**7. Dividend Paid**

No dividend has been paid in respect of the current quarter under review.



**NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS  
FOR FOURTH QUARTER ENDED 31 DECEMBER 2023**

**8. Segmental Information**

Segmental information is presented in respect of the Group's business segments.

**Results for the Year-To-Date ended 31 December 2023**

Segment Revenue	< ----- Manufacturing ----- >			Investment Holding RM'000	Adjustment RM'000	Total RM'000
	Automotive RM'000	Industrial RM'000	Others RM'000			
Revenue from external customers	210,715	99,756	74	181	-	310,726
Inter-segment revenue	23,571	3,073	-	5,781	(32,425)	-
Total revenue	<u>234,286</u>	<u>102,829</u>	<u>74</u>	<u>5,962</u>	<u>(32,425)</u>	<u>310,726</u>
<b>Segment Results</b>	23,334	(395)	(129)	(576)	-	22,234
Interest income						1,202
Interest expense						(3,464)
Share of loss of associated companies						-
Profit before tax						19,972
Tax expenses						(5,678)
Net profit for the period						<u>14,294</u>

**Results for the Year-To-Date ended 31 December 2022**

Segment Revenue	< ----- Manufacturing ----- >			Investment Holding RM'000	Adjustment RM'000	Total RM'000
	Automotive RM'000	Industrial RM'000	Others RM'000			
Revenue from external customers	211,849	143,680	47	185	-	355,761
Inter-segment revenue	(240,023)	2,090	-	10,016	227,917	-
Total revenue	<u>(28,174)</u>	<u>145,770</u>	<u>47</u>	<u>10,201</u>	<u>227,917</u>	<u>355,761</u>
<b>Segment Results</b>	31,887	9,833	(82)	(1,213)	-	40,425
Interest income						352
Interest expense						(3,237)
Share of loss of associated companies						(1,174)
Profit before tax						36,366
Tax expenses						(15,347)
Net profit for the period						<u>21,019</u>

**9. Valuation of Property, Plant and Equipment**

There has been no revaluation of property, plant and equipment during the quarter ended 31 December 2023.

As at 31 December 2023, all property, plant and equipment were stated at cost less accumulated depreciation.

**10. Significant Events After the Reporting Period**

There were no unusual items affecting assets, liabilities, equity, net income or exceptional items for the current quarter to date under review.

**11. Changes in the Composition of the Group**

There were no changes in the composition of the Group for the current quarter under review except the below:

- i) The Company acquired the non-controlling interest of 625,000 ordinary shares in Mace Hermetic Components Sdn Bhd, representing 25% equity interest for a total cash consideration of Ringgit Malaysia Twenty Five (RM25.00) only.
- ii) The Company has disposed of the 30% equity interest in Mass Precision Sdn Bhd for a total cash consideration of Ringgit Malaysia One Million and Five Hundred Thousand (RM1.50 million) only.

**NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS  
FOR FOURTH QUARTER ENDED 31 DECEMBER 2023**

**12. Contingent Liabilities and Contingent Assets**

There were no material changes in contingent liabilities or contingent assets since the last annual balance sheet as at 31 December 2022.

**13. Capital Commitments**

Authorised and contracted but not provided for :

**RM'000**

Purchase of property, plant and equipment

7,807

**14. Review of Results for the Quarter and Year to Date**

	INDIVIDUAL PERIOD				CUMULATIVE PERIOD			
	Current Year Quarter 31.12.23	Preceding Year Corresponding Quarter 31.12.22	Changes		Current Year To-Date 31.12.23	Preceding Year Corresponding Period 31.12.22	Changes	
	RM'000	RM'000	RM'000	%	RM'000	RM'000	RM'000	%
Revenue	45,074	86,767	(41,693)	-48.05%	310,726	355,761	(45,035)	-12.66%
Operating profit	796	4,957	(4,161)	-83.94%	22,234	40,062	(17,828)	-44.50%
Profit before tax	319	4,452	(4,133)	-92.83%	19,972	36,366	(16,394)	-45.08%
Profit after tax ("PAT")	643	1,213	(570)	-46.99%	14,294	21,019	(6,725)	-31.99%
Profit attributable to ordinary equity holders of the parent	643	1,295	(652)	-50.35%	14,497	21,654	(7,157)	-33.05%

For the quarter under review, the Group posted revenue of RM45.07 million as compared to RM86.77 million for the corresponding quarter last year, which represents a decrease of 48.05%. For the current financial year ended 31 December 2023 (FYE 2023), the Group recorded revenue of RM310.73 million, which represents a decrease of 12.66% compared to RM355.76 million recorded in financial year ended 31 December 2022 (FYE 2022). The lower revenue was mainly due to lower sales from both automotive and industrial segments as a result of United Auto Workers strike started October 2023 and the slowdown in semiconductor industry respectively.

The Group posted lower PAT of RM0.64 million and RM14.29 million for the current quarter and FYE 2023 respectively, these represent a decline of 46.99% and 31.99% as compared to the corresponding quarter last year and FYE 2022 respectively. PAT margin is lower was mainly due to the following:

- (i) Increase in operating cost mainly due to higher labour cost;
- (ii) Lower sales from both automotive and industrial segments resulting drop in economy of scale;
- (iii) Lower margin of product mix from automotive segment; and
- (iv) Newly set up divisions yet to be in mass production mode.

**15. Comparison With Immediate Preceding Quarter's Results**

	INDIVIDUAL QUARTER			
	31.12.23	30.9.23	Changes	
	RM'000	RM'000	RM'000	%
Revenue	45,074	80,117	(35,043)	-43.74%
Operating profit	796	7,760	(6,964)	-89.74%
Profit before tax ("PBT")	319	7,324	(7,005)	-95.64%
Profit after tax ("PAT")	643	5,384	(4,741)	-88.06%
Profit attributable to ordinary equity holders of the parent	643	5,384	(4,741)	-88.06%

The Group posted revenue and PAT of RM45.07 million and RM0.64 million respectively for the current quarter under review as compared to the revenue and PAT of RM80.12 million and RM5.38 million respectively for the immediate preceding quarter. The lower revenue was mainly due to lower sales from automotive segment as a result of United Auto Workers strike started in October 2023, some projects was end of life in the current quarter and customers postponing new projects launching into market. In tandem with the lower revenue, the Group posted lower PAT for this quarter under review.

**NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS  
FOR FOURTH QUARTER ENDED 31 DECEMBER 2023**

**16. Statement of Financial Position review**

	As at	As at	Changes	
	31.12.23	31.12.22		
	RM'000	RM'000	RM'000	RM'000
Inventories	101,734	95,212	6,522	6.85%
Borrowings	65,841	84,956	(19,115)	-22.50%

*Inventories*

The inventories was increased from RM95.21 million as at 31 December 2022 to RM101.73 million as at 31 December 2023, an increase of 6.85%. This was mainly attributable to forecast did not materialise as planned in fourth quarter of FYE 2023 for industrial segment.

*Borrowings*

Total borrowings was reduced from RM84.96 million as at 31 December 2022 to RM65.84 million as at 31 December 2023, a reduction of 22.50%. The Group has reduced the short term borrowings, i.e trade financing and revolving credit.

**17. Statement of Cash Flow review**

	As at	As at	Changes	
	31.12.23	31.12.22		
	RM'000	RM'000	RM'000	%
Net cash generated from operating activities	52,672	7,474	45,198	-604.74%
Net cash used in investing activities	(1,249)	(24,762)	23,513	94.96%
Net cash used in financing activities	(34,640)	31,625	(66,265)	209.53%

*Operating activities*

The Group generated positive net cash from operating activities of RM52.67 million for the FYE 2023 and this was mainly due to timely collection from customers.

*Investing activities*

Lower cash outflow in investing activities was partially offset by proceeds received from disposal of 30% equity interest in Mass Precision Sdn Bhd of RM1.50 million

*Financing activities*

The net cash outflow in financing activities was mainly attributable from the settlement of trade financing, finance lease, term loan and revolving credit.

**18. Commentary on Prospects**

The continued uncertainties in the global economic environment, escalation of costs due to inflationary pressure and fluctuation of foreign exchange rates are amongst factors that may impact the Group's performance. Hence, the Group will continue to strive and accord the highest efficiency and innovative means with lean manufacturing and effective costs management as key performance drivers. Barring any unforeseen circumstances, the Board believes that the Group's prospects in this financial year ending 31 December 2024 remains positive.

**19. Profit Forecast or Profit Guarantee**

Not applicable as no profit forecast or profit guarantee was announced or published.

**NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS  
FOR FOURTH QUARTER ENDED 31 DECEMBER 2023**

**20. Tax expenses**

**Current Year  
Quarter  
31.12.23  
RM'000**

**Current Year  
To Date  
31.12.23  
RM'000**

Tax expenses comprise the following :

Based on results for the period  
- Current tax

(324)                      5,678

**21. Corporate Proposals**

There was no corporate proposal announced but not completed as at the date of this report.

**22 Status of Utilisation of Proceeds**

On 3 November 2022, the Company had announced that the Board intends to vary the utilisation of proceeds to be raised from the Private Placement ("Variation"). Based on the indicative issue price of RM0.82 per Placement Share, the Private Placement is expected to raise gross proceeds amounting to RM45.72 million.

On 23 December 2022, the Company completed the listing of 48,400,000 new ordinary shares to third party investors through private placement. The placement shares were issued at an issue price of RM0.73 per ordinary share and total proceeds of RM35.33 million was received from the said placement.

The total proceeds raised of RM35.33 million has been utilised as follows:

	Details of Utilisation	Variation	Proposed utilisation based on proceed	Actual Utilisation	Reallocation	Balance Unutilised Proceed as at 31 December 2023	Intended Timeframe for Utilisation	Status
		RM'000	RM'000	RM'000	RM'000	RM'000		
i.	Capital expenditure for its existing automotive segment and industrial products segment	5,000	3,860	3,860	-	-	12 months	Completed
ii.	General working capital requirements	28,000	21,640	21,679	39	-	12 months	Completed
iii.	Investment in embedded design	5,000	3,860	-		3,860	24 months	In progress
iv.	Partial repayment of interest-bearing borrowing	7,220	5,580	5,580		-	12 months	Completed
v.	Expenses for the corporate proposal ^	500	390	351	(39)	-	Immediate	Completed
<b>Total</b>		<b>45,720</b>	<b>35,330</b>	<b>31,470</b>	<b>-</b>	<b>3,860</b>		

^ The actual amount incurred for expenses in relation to the Private Placement was RM0.35 million with the lower amount of RM0.04 million being reallocated to general working capital.

**NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS  
FOR FOURTH QUARTER ENDED 31 DECEMBER 2023**

**23. Group Borrowings And Debt Securities**

Particulars of the Group's borrowings are as follow:-

	As at 31 December 2023					
	Short term		Long term		Total	
	Foreign Loan	MYR Loan	Foreign Loan	MYR Loan	Foreign Loan	MYR Loan
	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000
<b>Secured:</b>						
Hire purchase loans	-	5,108	-	16,459	-	21,567
Banker acceptance	-	10,500	-	-	-	10,500
Term Loan	4,005 *	2,829	6,726 *	10,996	10,731 *	13,825
Revolving credit	8,660 *	-			8,660 *	-
<b>Unsecured:</b>						
Bank overdraft	-	558	-	-	-	558
	<b>12,665</b>	<b>18,995</b>	<b>6,726</b>	<b>27,455</b>	<b>19,391</b>	<b>46,450</b>

\* Foreign loan in USD @ RM4.59 /USD

**Total Borrowing 65,841**

	As at 31 December 2022					
	Short term		Long term		Total	
	Foreign Loan	MYR Loan	Foreign Loan	MYR Loan	Foreign Loan	MYR Loan
	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000
<b>Secured:</b>						
Hire purchase loans	-	6,547	-	9,531	-	16,078
Banker acceptance	-	21,106	-	-	-	21,106
Term Loan	3,264 ^	2,803	7,877 ^	13,800	11,141 ^	16,603
Revolving credit	19,183 ^	-			19,183 ^	-
<b>Unsecured:</b>						
Bank overdraft	-	845	-	-	-	845
	<b>22,447</b>	<b>31,301</b>	<b>7,877</b>	<b>23,331</b>	<b>30,324</b>	<b>54,632</b>

^ Foreign loan in USD @ RM4.39/USD

**Total Borrowing 84,956**

**24. Dividend Payable**

No dividend has been recommended for the current quarter under review.

**NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS  
FOR FOURTH QUARTER ENDED 31 DECEMBER 2023**

**25. Profit before tax**

<b>Profit before tax is derived from after charging/(crediting)</b>	<b>Current Quarter 31.12.23 RM'000</b>	<b>Year To Date 31.12.23 RM'000</b>	<b>Year To Date 31.12.22 RM'000</b>
Depreciation of property, plant and equipment	4,550	16,141	14,316
Depreciation of right-of-use assets	414	1,246	932
Gain on disposal of property, plant and equipment	(170)	(233)	(196)
Interest expense	768	3,278	3,118
Interest expense on lease liabilities	89	186	119
Interest income	(283)	(1,202)	(337)
Property, plant and equipment written off	3	17	12
Realised loss / (gain) on foreign exchange	(1,505)	(4,419)	(3,077)
Unrealised loss / (gain) on foreign exchange	3,306	(133)	421

Other than the above items, there were no impairment of assets, gain or loss on disposal of quoted or unquoted investments, gain or loss on derivatives and exceptional items for the current quarter and financial period ended 31 December 2023.

**26. Earnings Per Share**

The basic earnings per share for the quarter and cumulative year to date are computed as follow:

	<b>INDIVIDUAL QUARTER</b>		<b>CUMULATIVE QUARTER</b>	
	<b>Current Year Quarter 31.12.23</b>	<b>Preceding Year Corresponding Quarter 31.12.22</b>	<b>Current Year To Date 31.12.23</b>	<b>Preceding Year Corresponding Period 31.12.22</b>
Net profit attributable to owners of the parent (RM'000)	<u>643</u>	<u>1,295</u>	<u>14,497</u>	<u>21,654</u>
Weighted average number of ordinary shares issued ('000)	<u>606,000</u>	<u>558,661</u>	<u>606,000</u>	<u>558,661</u>
Basic Earnings Per Share based on weighted average number of ordinary shares issued (sen)	<u>0.11</u>	<u>0.23</u>	<u>2.39</u>	<u>3.88</u>

There is no diluted earnings per share as the Company does not have any convertible financial instruments as at the current year quarter and current year to date.

**-- END OF UNAUDITED FOURTH QUARTER INTERIM FINANCIAL REPORT --**