

GREENYIELD BERHAD

[Company No. 200201014553(582216-T)]

(Incorporated in Malaysia)

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income for the Fourth Quarter Ended 31 December 2022

(The figures have not been audited)

| | INDIVIDUAL QUARTER | | CUMULATIVE PERIOD | |
|--|-------------------------------------|-------------------------------------|--------------------------------------|--------------------------------------|
| | 3 Months Ended 31/12/2022 RM'000 | 3 Months Ended 31/12/2021 RM'000 | 12 Months Ended 31/12/2022 RM'000 | 12 Months Ended 31/12/2021 RM'000 |
| Revenue | 11,222 | 16,339 | 56,869 | 45,376 |
| Cost of sales | (9,421) | (11,413) | (40,488) | (29,448) |
| Gross profit | 1,801 | 4,926 | 16,381 | 15,928 |
| Other operating income | 673 | (122) | 2,776 | 425 |
| Gain on bargain purchase | 29,060 | - | 29,060 | - |
| Distribution expenses | (128) | (18) | (324) | (169) |
| Administrative expenses | (3,944) | (2,497) | (12,513) | (8,480) |
| (Loss)/Reversal on impairment of financial asset | (222) | 31 | (222) | 31 |
| Other operating expenses | 6 | 194 | (681) | (3) |
| Profit from operations | 27,246 | 2,514 | 34,477 | 7,732 |
| Interest expense | (94) | (86) | (329) | (363) |
| Interest income | 24 | 37 | 122 | 133 |
| Profit before taxation | 27,176 | 2,465 | 34,270 | 7,502 |
| Tax expense | 455 | (934) | (1,827) | (2,060) |
| Profit for the period | 27,631 | 1,531 | 32,443 | 5,442 |
| Other comprehensive income: | | | | |
| Foreign currency translation | (2,434) | 30 | (1,852) | 133 |
| Total comprehensive income for the financial period | 25,197 | 1,561 | 30,591 | 5,575 |
| Net profit attributable to: | | | | |
| Owners of the Company | 27,866 | 1,531 | 32,678 | 5,442 |
| Non-controlling interests | (235) | - | (235) | - |
| Total comprehensive income attributable to: | 27,631 | 1,531 | 32,443 | 5,442 |
| Owners of the Company | 26,080 | 1,561 | 31,474 | 5,575 |
| Non-controlling interests | (883) | - | (883) | - |
| | 25,197 | 1,561 | 30,591 | 5,575 |
| Earnings per share attributable to owners of the Company: ^ | | | | |
| - Basic (sen) | 5.14 | 0.46 | 6.03 | 1.63 |
| - Diluted (sen) | 4.72 | 0.46 | 5.54 | 1.63 |

Notes:

i) ^ Please refer to Note 29 for details of the computations.

ii) The condensed consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial report.

GREENYIELD BERHAD

[Company No. 200201014553(582216-T)]

(Incorporated in Malaysia)

Condensed Consolidated Statement of Financial Position as at 31 December 2022

| | Unaudited As At 31/12/2022 RM'000 | Audited As At 31/12/2021 RM'000 |
|---|--|--|
| ASSETS | | |
| Non-current assets | | |
| Property, plant and equipment | 215,787 | 39,599 |
| Right-of-use assets | 10,735 | 9,636 |
| Investment properties | 2,622 | 3,998 |
| Intangible assets | 3,760 | 3,832 |
| Fixed deposits with a license bank | 150 | 1,329 |
| | <u>233,054</u> | <u>58,394</u> |
| Current assets | | |
| Inventories | 10,977 | 8,333 |
| Trade and other receivables | 11,292 | 7,449 |
| Tax recoverable | 248 | 96 |
| Cash and cash equivalents | 6,241 | 14,877 |
| | <u>28,758</u> | <u>30,755</u> |
| TOTAL ASSETS | <u>261,812</u> | <u>89,149</u> |
| EQUITY AND LIABILITIES | | |
| Equity attributable to Equity Holders of the Company | | |
| Share Capital | 84,642 | 33,374 |
| Reserves: | | |
| Foreign currency translation reserve | (823) | 381 |
| Retained profits | 66,781 | 35,104 |
| | <u>150,600</u> | <u>68,859</u> |
| Non-controlling interests | 42,046 | - |
| Total equity | <u>192,646</u> | <u>68,859</u> |
| Non-current liabilities | | |
| Borrowings | 4,941 | 10,638 |
| Lease liabilities | 1,140 | 369 |
| Deferred tax liabilities | 49,459 | 2,370 |
| | <u>55,540</u> | <u>13,377</u> |
| Current liabilities | | |
| Trade and other payables | 11,729 | 3,435 |
| Contract liabilities | 215 | 1,392 |
| Borrowings | 1,254 | 1,584 |
| Lease liabilities | 423 | 287 |
| Current tax liabilities | 5 | 215 |
| | <u>13,626</u> | <u>6,913</u> |
| Total liabilities | <u>69,166</u> | <u>20,290</u> |
| TOTAL EQUITY AND LIABILITIES | <u>261,812</u> | <u>89,149</u> |
| Net assets per share attributable to ordinary equity holders of the Company (sen) | 34.83 | 19.48 |

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial report.

GREENYIELD BERHAD

[Company No. 200201014553(582216-T)]

(Incorporated in Malaysia)

Condensed Consolidated Statement of Changes in Equity for the Fourth Quarter Ended 31 December 2022 (The figures have not been audited)

| | Share Capital | Foreign Exchange Translation Reserves | Retained Profits | Total | Non-controlling Interest | Total Equity |
|---|---------------|--|------------------|----------------|-----------------------------|----------------|
| | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| At 1 January 2022 | 33,374 | 381 | 35,104 | 68,859 | - | 68,859 |
| Total comprehensive income | - | (1,204) | 32,678 | 31,474 | (883) | 30,591 |
| Issue of ordinary shares | 41,710 | - | - | 41,710 | - | 41,710 |
| Issue of irredeemable convertible preference shares | 9,558 | - | - | 9,558 | - | 9,558 |
| Acquisition of a subsidiary | - | - | - | - | 32,104 | 32,104 |
| Non-controlling interest arising from redeemable preference shares issued by a subsidiary | - | - | - | - | 10,825 | 10,825 |
| Dividend on ordinary shares | - | - | (1,001) | (1,001) | - | (1,001) |
| At 31 December 2022 | 84,642 | (823) | 66,781 | 150,600 | 42,046 | 192,646 |
| At 1 January 2021 | 33,374 | 249 | 29,662 | 63,285 | - | 63,285 |
| Total comprehensive income | - | 132 | 5,442 | 5,574 | - | 5,574 |
| At 31 December 2021 | 33,374 | 381 | 35,104 | 68,859 | - | 68,859 |

The condensed consolidated statement of equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial report.

GREENYIELD BERHAD

[Company No. 200201014553(582216-T)]

(Incorporated in Malaysia)

Condensed Consolidated Statement of Cash Flows for the Fourth Quarter Ended 31 December 2022

(The figures have not been audited)

| | 12 Months Ended 31/12/2022 RM'000 | 12 Months Ended 31/12/2021 RM'000 |
|---|--|--|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Profit before tax: | 34,270 | 7,502 |
| Adjustments for: | | |
| Bad debts written off | - | 13 |
| Gain on bargain purchase | (29,060) | - |
| Depreciation of: | | |
| - intangible assets | 25 | 16 |
| - investment properties | 82 | 85 |
| - property, plant and equipment | 1,472 | 1,518 |
| - right-of-use assets | 377 | 321 |
| Gain on disposal of: | | |
| - property, plant and equipment | (441) | (13) |
| Interest expense | 329 | 363 |
| Interest income | (122) | (133) |
| Loss/(Reversal) on impairment of financial asset | 222 | (31) |
| Property, plant and equipment written off | 2 | 2 |
| Unrealised loss/(gain) on foreign exchange | 58 | (27) |
| Operating profit before working capital changes | 7,214 | 9,616 |
| Changes in working capital: | | |
| Inventories | 600 | (1,185) |
| Receivables | (8,374) | (966) |
| Contract liabilities | 84 | 722 |
| Payables | 4,429 | (134) |
| Cash generated from operations | 3,953 | 8,053 |
| Net income tax paid | (1,900) | (1,986) |
| Net Operating Cash Flows | 2,053 | 6,067 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Acquisition of: | | |
| - intangible assets | - | (7) |
| - property, plant and equipment | (2,655) | (1,471) |
| - right-of-use assets | - | (74) |
| Investment in a subsidiary (net of cash acquired) | (2,707) | - |
| Proceeds from disposal of: | | |
| - property, plant and equipment | 2,089 | 75 |
| Interest received | 122 | 133 |
| Net Investing Cash Flows | (3,151) | (1,344) |

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[Company No. 200201014553(582216-T)]

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Condensed Consolidated Statement of Cash Flows for the Fourth Quarter Ended 31 December 2022

(Cont'd)

(The figures have not been audited)

| | 12 Months Ended 31/12/2022 RM'000 | 12 Months Ended 31/12/2021 RM'000 |
|--|--|--|
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Dividend paid | (1,001) | - |
| Interest expense | (329) | (537) |
| Repayment of: | | |
| - bank borrowings | (6,026) | (1,355) |
| - lease liabilities | (316) | (283) |
| Repayment to director | - | (2) |
| Withdrawal/(Placement) fixed deposits pledged as security values | 1,179 | (36) |
| Net Financing Cash Flows | (6,493) | (2,213) |
| Net change in cash and cash equivalents | (7,591) | 2,510 |
| Effect of exchange rate changes | (1,045) | 129 |
| Cash and cash equivalents at the beginning of the financial period | 14,877 | 12,238 |
| Cash and cash equivalents at the end of the financial period | 6,241 | 14,877 |
| Analysis of Cash and Cash Equivalents:- | | |
| Cash and bank balances | 4,627 | 8,552 |
| Deposits with licensed banks | 1,764 | 7,654 |
| | 6,391 | 16,206 |
| Less: Fixed deposits pledged as security values | (150) | (1,329) |
| Total | 6,241 | 14,877 |

Notes:

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial report.

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[Company No. 200201014553(582216-T)]

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Notes to the Condensed Consolidated Interim Financial Statements

1. Basis of preparation

The interim financial report is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standards (“MFRSs”), International Financial Reporting Standards (“IFRSs”) and the requirements of the Companies Act, 2016 in Malaysia.

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2021. These explanatory notes 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 financial year ended 31 December 2021.

2. Significant accounting policies

The significant accounting policies adopted in preparing these condensed consolidated financial statements are consistent with those in the audited financial statements for the financial year ended 31 December 2021.

Adoption of new standards/amendments/improvements to MFRSs

The accounting policies adopted by the Group and the Company are consistent with those of the prior financial year except for the new and revised MFRSs approved by Malaysian Accounting Standards Board and applicable for the current financial year.

At the beginning of current forth quarter, the Group and the Company adopted new standards / amendments / improvements to MFRSs which are mandatory for the current financial year.

The initial application of the new amendments to the standards did not have any material impacts to the financial statements of the Group and of the Company.

Standards issued but not yet effective

The following accounting standards, amendments and interpretations have been issued by the Malaysian Accounting Standards Board but have not been adopted by the Group and the Company:

MFRSs and amendments to MFRSs effective for annual periods beginning on or after 1 January 2023

| | |
|------------------------|---|
| MFRS 17* | Insurance contracts |
| Amendments to MFRS 17* | Insurance contracts |
| Amendments to MFRS 101 | Presentation of financial statements: classification of liabilities as current or non-current |
| Amendments to MFRS 101 | Presentation of financial statements: disclosure 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 |

Amendments to MFRSs effective for annual periods beginning on or after 1 January 2024

| | |
|----------------------------------|--|
| Amendments to MFRS 16 | Lease : Lease liability in a sale and leaseback |
| Amendments to MFRS 101 | Presentation of financial statements: non-current liabilities with covenants |
| Amendments to MFRS 10 & MFRS 128 | Consolidated financial statements and investments in associates and joint venture: sale or contribution of assets between an investor and its associate or joint venture |

*Not applicable to the Group’s operation

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[Company No. 200201014553(582216-T)]

(Incorporated in Malaysia)

Notes to the Condensed Consolidated Interim Financial Statements (Cont'd)

3. Estimates

There were no material changes to financial estimates made in respect of the current financial quarter that have been previously announced or disclosed.

4. Operational seasons and cycles

The plantation industry is subject to seasonal and cyclical factors such as weather and commodity prices.

5. Unusual items affecting the assets, liabilities, equity, net income or cash flows

There were no unusual items affecting the assets, liabilities, equity, net income or cash flows of the Group for the current financial quarter.

6. Achievement of financial estimates or forecasts

There have been no financial estimates or forecasts previously announced or disclosed in a public document in respect of the current financial quarter.

7. Issuances, cancellations, repurchases, resale and repayments of debt and equity securities

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities in the Company during the quarter under review.

8. Dividends paid

At the Company's Annual General Meeting held on 8 June 2022, the shareholders of the Company approved the single tier final dividend of 0.3 sen per share in respect of the financial year ended 31 December 2021. The Company paid the dividend of RM 1.0 million on 7 July 2022.

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Notes to the Condensed Consolidated Interim Financial Statements (Cont'd)

9. Operation segments

The Group has three reportable segments, as described below, which are the Group's strategic business units. The strategic business units offer different products and services, and are managed separately because they require different technology and managing management strategy. For each of the strategic business units, the Group's Managing Director reviews internal management reports on at least a quarterly basis. The following summary describes the operation in each Group's reportable segments.

- Plantation Inputs Development, manufacturing and marketing of agricultural products and services based on agro-technology.
- Rubber Estate Rubber planting, estate management and production of rubber cup lumps for sale to rubber processing factories.
- Household Goods Manufacturing and marketing of plastic-related products.

There are varying levels of integration between reportable segments, namely the plantation inputs, rubber estate and household goods. This integration includes marketing activities and transfer of raw materials.

Performance is measured on segment revenue that is reviewed by the Group's Managing Director who is the Group's chief operating decision maker. Segment revenue is used to measure performance as management believes that such information is the most relevant in evaluating the results of the segments.

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Notes to the Condensed Consolidated Interim Financial Statements (Cont'd)

9. Operation segments (Cont'd)

| <i>RM('000)</i> | Plantation Inputs | | Rubber Estate | | Household Goods | | Eliminations | | Consolidated | |
|--|--------------------------|---------------|----------------------|--------------|------------------------|---------------|---------------------|----------------|----------------------|---------------------|
| <i>For the twelve months ended 31 December</i> | 2022 | 2021 | 2022 | 2021 | 2022 | 2021 | 2022 | 2021 | 2022 | 2021 |
| <i>Business segments</i> | | | | | | | | | | |
| Revenue from external customers | 30,785 | 18,630 | 1,097 | 1,405 | 24,987 | 25,341 | - | - | 56,869 | 45,376 |
| Inter-segment revenue | 26,792 | 4,460 | - | - | 606 | 434 | (27,398) | (4,894) | - | - |
| Total segment revenue | <u>57,577</u> | <u>23,090</u> | <u>1,097</u> | <u>1,405</u> | <u>25,593</u> | <u>25,775</u> | <u>(27,398)</u> | <u>(4,894)</u> | <u>56,869</u> | <u>45,376</u> |
| Segment results | | | | | | | | | 16,381 | 15,928 |
| Depreciation and amortisation | | | | | | | | | (1,956) | (1,941) |
| (Loss)/Reversal on impairment of financial asset | | | | | | | | | (222) | 31 |
| Unallocated income | | | | | | | | | 2,776 | 425 |
| Unallocated expenses | | | | | | | | | <u>17,498</u> | <u>(6,711)</u> |
| Operating profit | | | | | | | | | 34,477 | 7,732 |
| Interest expense | | | | | | | | | (329) | (363) |
| Interest income | | | | | | | | | 122 | 133 |
| Tax expense | | | | | | | | | <u>(1,827)</u> | <u>(2,060)</u> |
| Profit for the financial period | | | | | | | | | <u>32,443</u> | <u>5,442</u> |

GREENYIELD BERHAD

[Company No. 200201014553(582216-T)]

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Notes to the Condensed Consolidated Interim Financial Statements (Cont'd)

10. Profit for the financial period

Profit for the financial period is arrived at after charging/(crediting) the following items:

| | INDIVIDUAL QUARTER | | CUMULATIVE PERIOD | |
|---|---|---|--|--|
| | 3 Months Ended 31/12/2022 RM'000 | 3 Months Ended 31/12/2021 RM'000 | 12 Months Ended 31/12/2022 RM'000 | 12 Months Ended 31/12/2021 RM'000 |
| Depreciation of: | | | | |
| - intangible assets | 13 | 4 | 25 | 16 |
| - investment properties | 24 | 11 | 82 | 85 |
| - property, plant and equipment | 509 | 359 | 1,472 | 1,518 |
| - right-of-use assets | 170 | 108 | 377 | 321 |
| Interest expense | 94 | 86 | 329 | 363 |
| Net realised foreign exchange loss | | | | |
| Interest income | (24) | (37) | (122) | (133) |
| Net realised foreign exchange gain | (303) | (462) | (1,389) | (300) |
| Net unrealised foreign exchange loss/(gain) | 34 | (22) | 58 | (27) |

11. Property, plant and equipment

The valuations of land and buildings have been brought forward, without amendment from the previous annual report.

12. Significant subsequent events

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

13. Changes in composition of the Group

On 26 October 2022, the Group completed the acquisition of 65% of the equity interest in Greenyfield Rubber Holdings (M) Ltd for a total purchase consideration of RM61.5 million. With this acquisition, Greenyfield Rubber Holdings (M) Ltd became a 65% - owned subsidiary of the Group.

14. Changes in contingent assets and contingent liabilities

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

15. Related party transactions

There were no material related party transactions for the current quarter.

GREENYIELD BERHAD

[Company No. 200201014553(582216-T)]

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Notes to the Condensed Consolidated Interim Financial Statements (Cont'd)

16. Capital commitments

| | As at 31.12.2022 RM'000 | As at 31.12.2021 RM'000 |
|--|-------------------------------|-------------------------------|
| Contracted but not provided for | | |
| - property, plant and equipment | 6,300 | 6,300 |

17. Review of Group performance (YTD Q4 FYE 2022 versus YTD Q4 FYE 2021)

For the fourth quarter ended 31 December 2022, the Group's revenue was RM56.9 million compared to RM45.4 million recorded in the same period in 2021. The increase of 25% was mainly due to higher sales from plantation inputs and household goods operating segment. The Group recorded a higher profit before taxation of RM34.3 million compared to profit before taxation of RM7.5 million for the corresponding period in 2021 mainly due to bargain purchase of RM29.0 million recorded after the acquisition of Greenyield Rubber Holdings (M) Ltd.

18. Variation of results against immediate preceding quarter (Q4 FYE 2022 vs. Q3 FYE 2022)

The Group recorded a profit before taxation of RM27.2 million in the current quarter ended 31 December 2022 as compared to profit before taxation of RM2.0 million in the immediate preceding quarter ended 30 September 2022. The increase in profit before taxation recorded in the current quarter was mainly due to bargain purchase of RM29.0 million recorded after the acquisition of Greenyield Rubber Holdings (M) Ltd.

19. Future prospects

The business environment continues to be challenging due to continuing geopolitical risks and high inflationary environment impacting consumer demand. The Group will continue to monitor the situation and take necessary measures to reduce any adverse impact to the Group.

With the completion of the acquisition of 65% equity interest in Greenyield Rubber Holdings (M) Ltd, the Group significantly expanded its plantation business and will focus efforts on managing operations to obtain a stable source of recurring income.

20. Variance of actual profit from profit forecast

The Group has not announced or disclosed any profit forecast in public documents.

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[Company No. 200201014553(582216-T)]

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Notes to the Condensed Consolidated Interim Financial Statements (Cont'd)

21. Tax expense

The tax expense are as follows:

| INDIVIDUAL QUARTER | | CUMULATIVE PERIOD | |
|---------------------------|---------------------------|----------------------------|----------------------------|
| 3 Months Ended 31/12/2022 | 3 Months Ended 31/12/2021 | 12 Months Ended 31/12/2022 | 12 Months Ended 31/12/2021 |
| RM'000 | RM'000 | RM'000 | RM'000 |

Income tax expense:

| | | | | |
|---------------------|--------------|------------|--------------|--------------|
| Malaysia income tax | (607) | 928 | 1,675 | 1,934 |
| Deferred tax | 152 | 6 | 152 | 126 |
| | <u>(455)</u> | <u>934</u> | <u>1,827</u> | <u>2,060</u> |

22. Unquoted investments and properties

There was no purchase or sale of unquoted investments and/or properties for the current quarter.

23. Quoted investments

There was no purchase or disposal of quoted securities for the current quarter.

24. Status of corporate proposals announced

There were no corporate proposals announced pending completion as at 31 December 2022.

25. Borrowing and debt securities

| | As At 31/12/2022 RM'000 | As At 31/12/2021 RM'000 |
|----------------------|----------------------------|----------------------------|
| Current | | |
| Lease liabilities | 423 | 287 |
| Term loans (secured) | <u>1,254</u> | <u>1,584</u> |
| | <u>1,677</u> | <u>1,871</u> |
| Non - current | | |
| Lease liabilities | 1,140 | 369 |
| Term loans (secured) | <u>4,941</u> | <u>10,638</u> |
| | <u>6,081</u> | <u>11,007</u> |

All of the Group's borrowings are denominated in Ringgit Malaysia.

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Notes to the Condensed Consolidated Interim Financial Statements (Cont'd)

26. Off balance sheet financial instruments

As at 27 February 2023, the Group does not have any off balance sheet financial instruments.

27. Material litigation

There was no material litigation which would materially and adversely affect the financial position of the Group for the current quarter under review.

28. Proposed dividend

No dividend has been proposed during the current quarter under review.

29. Earnings per ordinary share

(a) *Basic earnings per ordinary share*

The basic earnings per share of the Group has been computed by dividing the earnings attributable to owners of the parent for the financial quarter/period by the adjusted weighted average number of ordinary shares in issue during the financial quarter/period as set out below:-

| | INDIVIDUAL QUARTER | | CUMULATIVE PERIOD | |
|---|---------------------------------|---------------------------------|----------------------------------|----------------------------------|
| | 3 Months Ended 31/12/2022 | 3 Months Ended 31/12/2021 | 12 Months Ended 31/12/2022 | 12 Months Ended 31/12/2021 |
| Net profit attributable to owners of the Company (RM'000) | 27,866 | 1,531 | 32,678 | 5,442 |
| Weighted average number of ordinary shares in issue ('000) | 542,290 | 333,740 | 542,290 | 333,740 |
| Basic earnings per share (sen) | 5.14 | 0.46 | 6.03 | 1.63 |

GREENYIELD BERHAD

[Company No. 200201014553(582216-T)]

(Incorporated in Malaysia)

Notes to the Condensed Consolidated Interim Financial Statements (Cont'd)

29. Earnings per ordinary share (Cont'd)

(b) Diluted earnings per share

The diluted earnings per share of the Group has been computed by dividing the earnings attributable to owners of the parent for the financial quarter/period by the adjusted weighted average number of ordinary shares in issue during the financial quarter/period as set out below:-

| | INDIVIDUAL QUARTER | | CUMULATIVE PERIOD | |
|---|---------------------------------|---------------------------------|----------------------------------|----------------------------------|
| | 3 Months Ended 31/12/2022 | 3 Months Ended 31/12/2021 | 12 Months Ended 31/12/2022 | 12 Months Ended 31/12/2021 |
| Net profit attributable to owners of the Company (RM'000) | 27,866 | 1,531 | 32,678 | 5,442 |
| Weighted average number of ordinary shares in issue ('000) | 542,290 | 333,740 | 542,290 | 333,740 |
| Effect of dilution: | | | | |
| ICPS to ordinary shares | 47,790 | - | 47,790 | - |
| Adjusted weighted average number of ordinary shares ('000) | 590,080 | 333,740 | 590,080 | 333,740 |
| Diluted earnings per share (sen) | 4.72 | 0.46 | 5.54 | 1.63 |

30. Status of utilisation of proceeds

Not applicable as the Group does not have any corporate proposal to raise funds for the period under review.

31. Auditors' report on preceding annual financial statements

The auditors have expressed an unqualified opinion on the Group's statutory financial statements for the financial year ended 31 December 2021 in their report dated 7 April 2022.

32. Authorisation for issue

The condensed consolidated interim financial statements were authorised for issue by the Board of Directors on 27 February 2023.