

FOCUS POINT

FOCUS POINT HOLDINGS BERHAD (Company No.: 200901041088 (884238-U))

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (The figures have not been audited)

	Individual quarter		Cumulative quarter	
	31-12-23 RM'000	31-12-22 RM'000	31-12-23 RM'000	31-12-22 RM'000
Revenue	73,711	68,448	260,897	248,822
Cost of sales	(25,540)	(24,346)	(91,501)	(86,285)
Gross profit	48,171	44,102	169,396	162,537
Other income	1,046	603	1,675	897
Selling and distribution expenses	(12,263)	(11,259)	(46,364)	(41,478)
Administrative and general expenses	(22,740)	(18,611)	(80,306)	(70,350)
Interest expense	(1,873)	(1,400)	(6,108)	(5,352)
Interest income	368	404	1,499	1,323
Share of (loss)/profit in associates	(10)	60	97	282
Profit before tax	12,699	13,899	39,889	47,859
Tax expense	(2,219)	(3,447)	(9,739)	(12,004)
Profit for the period	10,480	10,452	30,150	35,855
Profit attributable to:				
Owners of the Parent	10,480	10,452	30,150	35,855
Non-controlling interests	-	-	-	-
	10,480	10,452	30,150	35,855
Total comprehensive profit attributable to:				
Owners of the Parent	10,480	10,452	30,150	35,855
Non-controlling interests	-	-	-	-
	10,480	10,452	30,150	35,855
Earnings per share attributable to owners of the Parent:				
Basic (sen) (Note 1)	2.27	2.26	6.53	7.76
Diluted (sen)	N/A	N/A	N/A	N/A

Note 1:

The weighted average number has been adjusted for current quarter and retrospectively to reflect the bonus issue which has been completed on 20 April 2023.

The condensed consolidated statements of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2022 and the accompanying explanatory notes attached to the interim financial report.

FOCUS POINT

FOCUS POINT HOLDINGS BERHAD (Company No.: 200901041088 (884238-U))

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION (The figures have not been audited)

	As at 31-12-23 RM'000 (Unaudited)	As at 31-12-22 RM'000 (Audited)
<u>ASSETS</u>		
Non-current assets		
Property, plant and equipment	53,609	47,803
Right-of-use assets	83,476	76,053
Investment in associates	2,594	992
Other investment	210	210
Deferred tax assets	12	30
Trade and other receivables	3,681	4,431
	143,582	129,519
Current assets		
Inventories	60,698	52,671
Trade and other receivables	32,917	35,001
Current tax assets	303	214
Cash and bank balances	39,400	53,981
	133,318	141,867
TOTAL ASSETS	276,900	271,386
<u>EQUITY AND LIABILITIES</u>		
Equity attributable to owners of the Parent		
Share capital	40,096	40,096
Retained earnings	77,903	61,613
TOTAL EQUITY	117,999	101,709
<u>LIABILITIES</u>		
Non-current liabilities		
Borrowings	17,033	17,106
Lease liabilities	51,358	48,117
Deferred income	2,726	886
Deferred tax liabilities	521	1,692
	71,638	67,801
Current liabilities		
Borrowings	17,976	21,852
Lease liabilities	35,578	34,905
Trade and other payables	28,110	37,839
Current tax liabilities	4,197	5,829
Deferred income	1,402	1,451
	87,263	101,876
TOTAL LIABILITIES	158,901	169,677
TOTAL EQUITY AND LIABILITIES	276,900	271,386
Net assets per share attributable to owners of the Parent (sen) (Note 2)	25.54	22.01

Note 2 :

The number of ordinary shares outstanding as at 31 December 2022 have been adjusted retrospectively to reflect the Bonus Issue of ordinary shares which was completed on 20 April 2023.

The condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2022 and the accompanying explanatory notes attached to the interim financial report.

FOCUS POINT

FOCUS POINT HOLDINGS BERHAD (Company No.: 200901041088 (884238-U))

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY (The figures have not been audited)

	← Attributable to owners of the Parent →		Total attributable to owners of the parent RM'000	Total equity RM'000
	Non- distributable	Distributable		
	Share capital RM'000	Retained earnings RM'000		
At 1 January 2023	40,096	61,613	101,709	101,709
Profit for the period	-	30,150	30,150	30,150
Other comprehensive income	-	-	-	-
Total comprehensive income	-	30,150	30,150	30,150
Transactions with owners				
Dividend paid	-	(13,860)	(13,860)	(13,860)
Total transaction with owners	-	(13,860)	(13,860)	(13,860)
At 31 December 2023	40,096	77,903	117,999	117,999

	← Attributable to owners of the Parent →		Total attributable to owners of the parent RM'000	Total equity RM'000
	Non- distributable	Distributable		
	Share capital RM'000	Retained earnings RM'000		
At 1 January 2022	40,096	35,658	75,754	75,754
Profit for the period	-	35,855	35,855	35,855
Other comprehensive income	-	-	-	-
Total comprehensive profit	-	35,855	35,855	35,855
Transactions with owners				
Dividend paid	-	(9,900)	(9,900)	(9,900)
Total transaction with owners	-	(9,900)	(9,900)	(9,900)
At 31 December 2022	40,096	61,613	101,709	101,709

The condensed consolidated statements of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2022 and the accompanying explanatory notes attached to the interim financial report.

FOCUS POINT

FOCUS POINT HOLDINGS BERHAD (Company No.: 200901041088 (884238-U))

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

(The figures have not been audited)

	For the 12 months ended 31 December 2023 RM'000 (Unaudited)	For the 12 months ended 31 December 2022 RM'000 (Audited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	39,889	47,859
Adjustments for:		
Depreciation of property, plant and equipment	8,905	8,138
Depreciation of right-of-use assets	34,949	29,120
Lease interest expense	4,194	5,352
Lease interest income	(364)	(408)
Other non-cash items	2,839	(219)
Operating profit before working capital changes	90,412	89,842
Changes in inventories	(9,111)	(7,350)
Changes in trade and other receivables	157	59
Changes in trade and other payables	(11,556)	(1,255)
Cash generated from operations	69,902	81,296
Tax refunded	1	4
Income taxes paid	(12,614)	(6,744)
Net cash generated from operating activities	57,289	74,556
CASH FLOWS FROM INVESTING ACTIVITIES		
Advance to an associate	2	111
Purchase of property, plant and equipment	(7,942)	(14,421)
Proceeds from disposal of property, plant and equipment	152	65
Interest received	1,135	915
Investment in an associate company	(1,680)	-
Dividend received from an associate	175	-
Uplift of fixed deposits pledged to licensed banks	3,281	2,035
Net cash used in investing activities	(4,877)	(11,295)
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(1,749)	(1,522)
Net drawdown of banker's acceptance	2,176	1,918
Net (repayment)/drawdown of term loan	(12,005)	1,254
Payments of lease liabilities	(38,775)	(40,932)
Dividend paid	(13,860)	(9,900)
Net cash used in financing activities	(64,213)	(49,182)
Net (decrease)/increase in cash and cash equivalents	(11,801)	14,079
Cash and cash equivalents at beginning of year	48,876	34,797
Cash and cash equivalents at end of period	37,075	48,876

FOCUS POINT

FOCUS POINT HOLDINGS BERHAD (Company No.: 200901041088 (884238-U))

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (cont'd) (The figures have not been audited)

	For the 12 months ended 31 December 2023 RM'000 (Unaudited)	For the 12 months ended 31 December 2022 RM'000 (Audited)
<i>Cash and cash equivalents comprise:</i>		
Cash and bank balances	10,037	12,090
Fixed deposits with licensed banks	29,363	41,891
	<hr/> 39,400	<hr/> 53,981
Less : Bank overdraft included in borrowings	(500)	-
	<hr/> 38,900	<hr/> 53,981
Less : Fixed deposits pledged to licensed banks	(1,825)	(5,105)
	<hr/> 37,075	<hr/> 48,876

The condensed consolidated statements of cash flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2022 and the accompanying explanatory notes attached to the interim financial report.

FOCUS POINT

FOCUS POINT HOLDINGS BERHAD (Company No.: 200901041088 (884238-U))

Notes to the Interim Financial Report for the fourth quarter ended 31 December 2023

Part A - Explanatory notes pursuant to Malaysian Financial Reporting Standard ("MFRS") 134 : Interim Financial Reporting

A1. Basis of preparation

The interim financial report is unaudited and has been prepared in accordance with MFRS 134 : *Interim Financial Reporting* issued by the Malaysian Accounting Standards Board ("MASB") and Paragraph 9.22 and Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The interim financial report should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2022.

The accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in the financial statements for the financial year ended 31 December 2022, except for the adoption of the following standards applicable to the Group's financial year beginning 1 January 2023.

Title	Effective Date
MFRS 17 <i>Insurance Contracts</i>	1 January 2023
<i>Initial Application of MFRS 17 and MFRS 9 - Comparative Information</i> (Amendments to MFRS 17 <i>Insurance Contract</i>)	1 January 2023
<i>Disclosure of Accounting Policies</i> (Amendments to MFRS 101 <i>Presentation of Financial Statements</i>)	1 January 2023
<i>Definition of Accounting Estimates</i> (Amendments to MFRS 108 <i>Accounting Policies, Changes in Accounting Estimates and Errors</i>)	1 January 2023
<i>Deferred tax related to Assets and Liabilities arising from a Single Transaction</i> (Amendments to MFRS 112 <i>Income Taxes</i>)	1 January 2023
<i>International Tax Reform – Pillar Two Model Rules</i> (Amendments to MFRS 112 <i>Income Taxes</i>)	Refer paragraph 98M of MFRS 112

The adoption of the above amendments to MFRSs do not have a material impact on the financial statements of the Group.

The following are standards issued by MASB which are not yet effective and have not been early adopted by the Group:

Title	Effective Date
<i>Lease liability in a Sale and Leaseback</i> (Amendments to MFRS 16 <i>Leases</i>)	1 January 2024
<i>Classification of Liabilities as Current or Non-current</i> (Amendments to MFRS 101 <i>Presentation of Financial Statements</i>)	1 January 2024
<i>Non-current Liabilities with Covenants</i> (Amendments to MFRS 101 <i>Presentation of Financial Statements</i>)	1 January 2024
<i>Supplier Finance Arrangements</i> (Amendments to MFRS 107 <i>Statement of Cash Flows</i> and MFRS 7 <i>Financial Instruments: Disclosure</i>)	1 January 2024
<i>Lack of Exchangeability</i> (Amendments to MFRS 121 <i>The Effects of Changes in Foreign Exchange Rates</i>)	1 January 2025
<i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i> (Amendments to MFRS 10 <i>Consolidated Financial Statements</i> and MFRS 128 <i>Investments in Associates and Joint Ventures</i>)	Deferred

The Group is in the process of assessing the impact of implementing these Standards since the effect would only be observable for future financial years.

FOCUS POINT

FOCUS POINT HOLDINGS BERHAD (Company No.: 200901041088 (884238-U))

Notes to the Interim Financial Report for the fourth quarter ended 31 December 2023

Part A - Explanatory notes pursuant to Malaysian Financial Reporting Standard ("MFRS") 134 : Interim Financial Reporting

A2. Auditors' reports

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

A3. Seasonal or cyclical factors

The business operations of the Group were not materially affected by any seasonal or cyclical factors.

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

There was no unusual item because of its nature, size or incidence that has affected the assets, liabilities, equity, net income or cash flows of the Group during the current quarter.

A5. Material changes in estimates

There was no change in the estimates of amounts reported that have had a material effect in the current quarter.

A6. Changes in debts and equity securities

There were no issuance, cancellation, repurchase, resale or repayment of debt and/or equity securities, share buy-back, share cancellation, shares held as treasury shares and/or resale of treasury shares during the current quarter.

A7. Dividend paid

A single-tier interim dividend of 1.5 sen per share amounting to RM6,929,986 was declared on 23 November 2023 for the financial year ended 31 December 2023 was paid on 29 December 2023 to the shareholders of the Company whose names appear in the Record of Depository on 15 December 2023.

A8. Segmental reporting

The Group has three (3) reportable segments, as described below, are the Group's strategic business units.

The following summary described the operations of each of the reportable segment:

- **Optical and related products** : Retailing of optical and related products
- **Franchise management** : Management of franchised professional eye care centres
- **Food and beverage** : Provision of food and beverage services

Other operating segments that do not constitute reportable segments mainly comprise investment holding, laser eye surgery treatment activities as well as retailing of hearing solutions and related accessories.

FOCUS POINT

FOCUS POINT HOLDINGS BERHAD (Company No.: 200901041088 (884238-U))

Notes to the Interim Financial Report for the fourth quarter ended 31 December 2023

Part A - Explanatory notes pursuant to Malaysian Financial Reporting Standard ("MFRS") 134 : Interim Financial Reporting

A8. Segmental reporting (cont'd)

The segmental information for the financial period ended 31 December 2023 is as follows:-

	Optical and related products RM'000	Franchise management RM'000	Food and beverage RM'000	Others RM'000	Total RM'000
Revenue					
Total revenue	211,511	4,036	40,870	21,087	277,504
Less : Inter-segment	-	-	(7)	(16,600)	(16,607)
	<u>211,511</u>	<u>4,036</u>	<u>40,863</u>	<u>4,487</u>	<u>260,897</u>
Segment results					
Interest income	41,659	3,607	(197)	16,376	61,445
Interest expense	1,480	-	2	17	1,499
Share of profit/(loss) in associates	(5,046)	-	(817)	(245)	(6,108)
	344	-	-	(247)	97
	<u>38,437</u>	<u>3,607</u>	<u>(1,012)</u>	<u>15,901</u>	<u>56,933</u>
Less : Inter-segment	176	(209)	(7)	(17,004)	(17,044)
Profit/(Loss) before tax	<u>38,613</u>	<u>3,398</u>	<u>(1,019)</u>	<u>(1,103)</u>	<u>39,889</u>
Assets					
Segment assets	239,107	1,116	30,091	73,133	343,447
Investment in associates	1,161	-	-	1,433	2,594
	<u>240,268</u>	<u>1,116</u>	<u>30,091</u>	<u>74,566</u>	<u>346,041</u>
Less : Inter-segment	(1,649)	(935)	-	(66,872)	(69,456)
Total assets	<u>238,619</u>	<u>181</u>	<u>30,091</u>	<u>7,694</u>	<u>276,585</u>
Liabilities					
Segment liabilities	128,008	608	22,900	5,438	156,954
Less : Inter-segment	(109)	(286)	(1,349)	(1,027)	(2,771)
Total liabilities	<u>127,899</u>	<u>322</u>	<u>21,551</u>	<u>4,411</u>	<u>154,183</u>

FOCUS POINT

FOCUS POINT HOLDINGS BERHAD (Company No.: 200901041088 (884238-U))

Notes to the Interim Financial Report for the fourth quarter ended 31 December 2023

Part A - Explanatory notes pursuant to Malaysian Financial Reporting Standard ("MFRS") 134 : Interim Financial Reporting

A8. Segmental reporting (cont'd)

The segmental information for the financial period ended 31 December 2022 is as follows:-

	Optical and related products RM'000	Franchise management RM'000	Food and beverage RM'000	Others RM'000	Total RM'000
Revenue					
Total revenue	202,632	3,948	36,900	36,650	280,130
Less : Inter-segment	4	-	(12)	(31,300)	(31,308)
	<u>202,636</u>	<u>3,948</u>	<u>36,888</u>	<u>5,350</u>	<u>248,822</u>
Segment results					
Segment assets	46,915	2,791	2,901	27,515	80,122
Interest income	1,896	132	10	12	2,050
Interest expense	(4,532)	-	(1,352)	(195)	(6,079)
Share of profit in an associate	282	-	-	-	282
	<u>44,561</u>	<u>2,923</u>	<u>1,559</u>	<u>27,332</u>	<u>76,375</u>
Less : Inter-segment	(1,110)	(132)	715	(27,989)	(28,516)
Profit/(Loss) before tax	<u>43,451</u>	<u>2,791</u>	<u>2,274</u>	<u>(657)</u>	<u>47,859</u>
Assets					
Segment assets	237,812	1,018	26,500	72,416	337,746
Investment in an associate	992	-	-	-	992
	<u>238,804</u>	<u>1,018</u>	<u>26,500</u>	<u>72,416</u>	<u>338,738</u>
Less : Inter-segment	(1,842)	(725)	-	(65,029)	(67,596)
Total assets	<u>236,962</u>	<u>293</u>	<u>26,500</u>	<u>7,387</u>	<u>271,142</u>
Liabilities					
Segment liabilities	136,851	2,391	19,115	6,770	165,127
Less : Inter-segment	(112)	(144)	(1,226)	(1,489)	(2,971)
Total liabilities	<u>136,739</u>	<u>2,247</u>	<u>17,889</u>	<u>5,281</u>	<u>162,156</u>

Geographical information

The Group operates only in Malaysia.

A9. Valuation of property, plant and equipment

There was no valuation of property, plant and equipment in the current quarter as the Group has not adopted a revaluation policy on its property, plant and equipment.

FOCUS POINT

FOCUS POINT HOLDINGS BERHAD (Company No.: 200901041088 (884238-U))

Notes to the Interim Financial Report for the fourth quarter ended 31 December 2023

Part A - Explanatory notes pursuant to Malaysian Financial Reporting Standard ("MFRS") 134 : Interim Financial Reporting

A10. Capital Commitments

Capital commitments not provided for in the financial statements as at 30 June 2023 are as follows:

	As at 31-12-23 RM'000	As at 31-12-22 RM'000
Capital expenditure in respect of purchase of property, plant and equipment		
- Contracted but not provided for	2,190	1,665
- Approved but not contracted for	-	-
	2,190	1,665

A11. Subsequent event

There was no material event subsequent to the end of the current quarter up to the date of this report that has not been reflected in the interim financial report.

A12. Change in composition of the Group

There was no change in composition of the Group during the current quarter.

A13. Change in contingent liability

There was no material change in contingent liability during the current quarter.

A14. Related party transactions

The Group entered into the following transactions with related parties:-

	Individual quarter		Cumulative quarter	
	31-12-23 RM'000	31-12-22 RM'000	31-12-23 RM'000	31-12-22 RM'000
Sale of eyewear and eye care products	216	316	746	668
Licensing fee	35	32	127	108
Rental of premises	63	63	252	243

The Directors of the Group are of the opinion that, other than the transactions disclosed above which were established on a negotiated basis, all the transactions have been entered into in the normal course of business and have been established at arm's length under terms no more favourable than those transacted with third parties.

FOCUS POINT

FOCUS POINT HOLDINGS BERHAD (Company No.: 200901041088 (884238-U))

Notes to the Interim Financial Report for the fourth quarter ended 31 December 2023

Part B - Explanatory notes pursuant to Part A of Appendix 9B of the Bursa Securities Listing Requirements

B1. Review of performance

12-month ended 31 December 2023

Group revenue at RM260.9 million was 5% higher compared with RM248.8 million of the corresponding period ended 31 December 2022. The increase in Group revenue was mainly attributed to higher sales attained by Optical and related products and Food and beverage segments as compared to the corresponding period. The Group recorded a lower profit before tax at RM39.9 million compared with RM47.9 million in the corresponding period mainly due to higher operating costs which included staff costs and rental from the opening of new outlets. Consequently, the Group recorded profit after tax of RM30.1 million compared with RM35.8 million in the corresponding period.

Optical and related products segment

Optical and related products segment recorded higher revenue at RM211.5 million compared with RM202.6 million of the corresponding period, representing an increase of 4%. Profit before tax ("PBT") at RM38.6 million was 11% lower compared with RM43.4 million of the corresponding period. The decrease in PBT was mainly attributable to higher operating costs which included staff costs and rental from the opening of new outlets.

Franchise management segment

Revenue at RM4.0 million was 2% higher compared with RM3.9 million of the corresponding period. This segment recorded profit before tax at RM3.4 million which was 22% higher compared to RM2.8 million in the corresponding period. The increase in profit is attributed to the higher-margin franchise fees and royalties charged during the period.

Food and beverage segment

This segment recorded revenue at RM40.9 million, 11% higher compared with RM36.9 million of the corresponding period and recorded loss before tax at RM1.0 million as compared with profit before tax of RM2.3 million of the corresponding period mainly due higher staff costs in Central Kitchen and higher operating costs from the opening of new outlets which included staff costs and rental.

B2. Comparison with immediate preceding quarter's results

Group revenue at RM73.7 million was 14% higher compared with RM64.5 million of the immediate preceding quarter. The Group registered profit before tax at RM12.7 million as compared to RM9.2 million of the immediate preceding quarter mainly due to higher revenue contribution by the Optical and related products and Food and beverage segments, are offset by higher operating costs.

FOCUS POINT

FOCUS POINT HOLDINGS BERHAD (Company No.: 200901041088 (884238-U))

Notes to the Interim Financial Report for the fourth quarter ended 31 December 2023

Part B - Explanatory notes pursuant to Part A of Appendix 9B of the Bursa Securities Listing Requirements

B3. Prospect

With gross domestic product (GDP) expected to grow between 4% and 5% in 2024, as projected by Bank Negara Malaysia, the economic momentum is poised to strengthen due to the growing domestic demand. However, despite this positive outlook, continued inflationary pressures may impact consumer spending.

The Board expect the Group's prospect to be challenging but is confident in the Group's ability to sustain the growth momentum in the forthcoming quarters.

Moving forward, the Group has planned to expand its presence locally by opening new outlets in strategic locations to drive sales growth. Additionally, the focus will be on enhancing operational efficiency and cost-effectiveness to maintain the upward trajectory of profitability growth.

B4. Financial estimate, forecast, projection or internal target

This is not applicable to the Group.

B5. Profit before tax

Profit before tax for the current quarter is arrived at after charging/(crediting):-

	Individual quarter		Cumulative quarter	
	31-12-23 RM'000	31-12-22 RM'000	31-12-23 RM'000	31-12-22 RM'000
Depreciation of property, plant and equipment	2,376	2,347	8,905	8,138
Depreciation of right-of-use assets	10,134	7,559	34,949	29,120
Lease interest expense	1,283	1,039	4,194	3,830
Lease interest income	(47)	(120)	(364)	(408)
Bad debts written off	-	-	-	-
Impairment loss on trade and other receivables	804	-	804	-
Reversal of impairment loss on trade and other receivables	(3)	-	(3)	-
Inventories written off	180	136	583	467
Inventories written down	125	125	500	500
(Gain)/loss on disposal of property, plant and equipment	(1)	(39)	(134)	16
Reversal of impairment loss on property, plant and equipment	(24)	(35)	(103)	(140)
Impairment of right-of-use assets	-	-	-	-
Property, plant and equipment written-off	36	24	140	538
Realised loss/(gain) on foreign currency transactions (net)	44	(8)	92	76

FOCUS POINT

FOCUS POINT HOLDINGS BERHAD (Company No.: 200901041088 (884238-U))

Notes to the Interim Financial Report for the fourth quarter ended 31 December 2023

Part B - Explanatory notes pursuant to Part A of Appendix 9B of the Bursa Securities Listing Requirements

B6. Income tax expense

	Individual quarter		Cumulative quarter	
	31-12-23 RM'000	31-12-22 RM'000	31-12-23 RM'000	31-12-22 RM'000
Current tax:				
Current	3,221	2,807	10,745	11,309
Prior year	-	(6)	147	127
	<u>3,221</u>	<u>2,801</u>	<u>10,892</u>	<u>11,436</u>
Deferred tax:				
Current	61	864	(90)	786
Prior year	(1,063)	(218)	(1,063)	(218)
	<u>(1,002)</u>	<u>646</u>	<u>(1,153)</u>	<u>568</u>
Total	<u>2,219</u>	<u>3,447</u>	<u>9,739</u>	<u>12,004</u>

The Group effective current tax rates for 2023 and 2022 were higher than prima facie tax rate due principally to certain capital expenditure not qualified for tax purpose and certain expenses non deductible for tax purpose.

B7. Status of corporate proposals

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

B8. Borrowings

	As at 31-12-23 RM'000	As at 31-12-22 RM'000
Short term		
Secured:		
Banker's acceptance	15,018	12,842
Term loan	2,458	9,010
Bank overdraft	500	-
	<u>17,976</u>	<u>21,852</u>
Long term		
Secured:		
Term loan	17,033	17,106
	<u>17,033</u>	<u>17,106</u>
Total borrowings	<u>35,009</u>	<u>38,958</u>

The above borrowings were denominated in Ringgit Malaysia.

B9. Material litigation

There was no material litigation (including any pending material litigation) as at the date of this interim financial report.

FOCUS POINT

FOCUS POINT HOLDINGS BERHAD (Company No.: 200901041088 (884238-U))

Notes to the Interim Financial Report for the fourth quarter ended 31 December 2023

Part B - Explanatory notes pursuant to Part A of Appendix 9B of the Bursa Securities Listing Requirements

B10. Dividend

No dividend was recommended in the current quarter under review.

B11. Earnings per share

Basic earnings per share is calculated by dividing profit/loss for the quarter/period attributable to owners of the Parent by the weighted average number of ordinary shares in issue during the quarter.

	Individual quarter		Cumulative quarter	
	31-12-23	31-12-22	31-12-23	31-12-22
Profit attributable to owners of the Parent (RM'000)	10,480	10,452	30,150	35,855
Weighted average number of ordinary shares in issue ('000)*	461,999	461,999	461,999	461,999
Basic earnings per share (sen) for :				
Profit for the period	2.27	2.26	6.53	7.76

* For the calculation of the basic earnings per share, the weighted average number has been adjusted for current quarter and retrospectively to reflect the bonus issue on the basis of two (2) bonus shares for every five (5) existing ordinary shares in the company which has been completed on 20 April 2023.

B12. Authorisation for issue

The interim financial report was authorised for issue by the Board of Directors in accordance with a resolution of the Board of Directors on 22 February 2024.