



**HIAP HUAT HOLDINGS BERHAD (200901038858 (881993-M))  
(Incorporated in Malaysia)**

**CONDENSED CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE QUARTER AND YEAR-TO-DATE ENDED 30 SEPTEMBER 2023**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2023**

	Individual Quarter		Cumulative Quarter	
	Current Quarter Ended 30 September 2023 RM'000	Preceding Year Corresponding Quarter Ended 30 September 2022 RM'000	Current Year To Date Ended 30 September 2023 RM'000	Preceding year To Date Ended 30 September 2022 RM'000
Revenue	22,360	24,499	61,410	62,626
Cost of sales	(14,643)	(18,045)	(45,439)	(45,135)
<b>Gross profit</b>	<b>7,717</b>	<b>6,454</b>	<b>15,971</b>	<b>17,491</b>
Other income	595	335	1,194	721
Administration expenses	(2,828)	(2,289)	(8,132)	(6,342)
Selling and distribution costs	(194)	(263)	(664)	(661)
Finance costs	(338)	(225)	(1,006)	(654)
<b>Profit before taxation</b>	<b>4,952</b>	<b>4,012</b>	<b>7,363</b>	<b>10,555</b>
Taxation	(1,214)	(963)	(1,928)	(3,127)
<b>Net profit for the financial period, representing total comprehensive income for the financial period</b>	<b>3,738</b>	<b>3,049</b>	<b>5,435</b>	<b>7,428</b>
<b>Profit for the period, representing total comprehensive income for the financial period attributable to:</b>				
Equity owners of the Company	3,738	3,078	5,329	7,504
Non-controlling interests	-	(29)	106	(76)
	<b>3,738</b>	<b>3,049</b>	<b>5,435</b>	<b>7,428</b>
<b>Earnings per share attributable to the equity holders of the Company (sen)</b>	<b>0.95</b>	<b>0.78</b>	<b>1.35</b>	<b>1.90</b>

The Unaudited 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 this interim financial statements.

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION  
AS AT 30 SEPTEMBER 2023**

	<b>Unaudited As at 30 September 2023 RM'000</b>	<b>Audited As at 31 December 2022 RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	35,241	30,367
Investment property	7,288	7,358
Right-of-use assets	46,783	46,675
Other receivables	73	128
	<b>89,385</b>	<b>84,528</b>
<b>Current assets</b>		
Inventories	11,016	7,586
Trade receivables	15,061	11,470
Other receivables	1,552	1,685
Tax recoverable	944	390
Fixed deposits	7,641	5,666
Cash and bank balances	4,811	13,427
	<b>41,025</b>	<b>40,224</b>
<b>TOTAL ASSETS</b>	<b>130,410</b>	<b>124,752</b>
<b>EQUITY</b>		
Share capital	49,981	49,981
Treasury shares	(401)	(401)
Merger deficit	(9,535)	(9,535)
Revaluation reserves	8,881	8,881
Retained profits	40,638	35,309
<b>Equity attributable to owners of the Company</b>	<b>89,564</b>	<b>84,235</b>
Non-controlling interests	(116)	(222)
<b>Total equity</b>	<b>89,448</b>	<b>84,013</b>
<b>LIABILITY</b>		
<b>Non-current liabilities</b>		
Lease liabilities	3,096	2,625
Bank borrowings	20,402	22,645
Deferred tax liabilities	7,627	7,519
	<b>31,125</b>	<b>32,789</b>
<b>Current Liabilities</b>		
Trade payables	4,355	3,460
Other payables	581	985
Provision for taxation	1,820	683
Lease liabilities	1,331	974
Bank borrowings	1,750	1,848
	<b>9,837</b>	<b>7,950</b>
<b>Total liabilities</b>	<b>40,962</b>	<b>40,739</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>130,410</b>	<b>124,752</b>
<b>Net assets per share attributable to equity holders of the Company (RM)</b>	0.23	0.21

The Unaudited 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 this interim financial statements.

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2023**

	<-----Attributable to Equity Holders of the Company ----->							
	<----- Non-distributable ----->				Distributable			
	Share Capital	Treasury Shares	Revaluation Reserves	Merger Deficit	Retained Profits	Total	Non- Controlling Interests	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Current year to date ended 30 September 2023</b>								
<b>At 1 January 2023</b>	49,981	(401)	8,881	(9,535)	35,309	84,235	(222)	84,013
Profit for the financial period, representing total comprehensive income for the financial period	-	-	-	-	5,329	5,329	106	5,435
<b>At 30 September 2023</b>	<b>49,981</b>	<b>(401)</b>	<b>8,881</b>	<b>(9,535)</b>	<b>40,638</b>	<b>89,564</b>	<b>(116)</b>	<b>89,448</b>
<b>Preceding year to date ended 30 September 2022</b>								
<b>At 1 January 2022</b>	49,981	(401)	8,881	(9,535)	27,155	76,081	(122)	75,959
Profit for the financial period, representing total comprehensive income for the financial period	-	-	-	-	7,504	7,504	(76)	7,428
<b>At 30 September 2022</b>	<b>49,981</b>	<b>(401)</b>	<b>8,881</b>	<b>(9,535)</b>	<b>34,659</b>	<b>83,585</b>	<b>(198)</b>	<b>83,387</b>

The Unaudited 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 this interim financial statements.

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS  
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2023**

	<b>Current Year To-date Ended 30 September 2023 RM'000</b>	<b>Preceding Year To-date Ended 30 September 2022 RM'000</b>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before taxation	7,363	10,555
Adjustments:		
Depreciation of property, plant and equipment	3,882	3,857
Depreciation of investment properties	71	137
Depreciation of right-of-use assets	1,930	1,183
Dividend income on short term investments	-	(137)
Fair value loss on short term investments	-	26
Bad debts written off	21	-
Gain on disposal of property, plant and equipment	(43)	(27)
Reversal of impairment loss on trade receivables	(21)	(6)
Property, plant and equipment written off	16	12
Interest income	(343)	(2)
Interest expenses	1,006	654
Operating profit before working capital changes	13,882	16,252
(Increase)/decrease in working capital:		
Inventories	(3,430)	(20)
Receivables	(3,317)	(6,205)
Payables	490	1,316
Cash generated from operations	7,625	11,343
Interest received	256	2
Interest paid	(999)	(643)
Tax refund	175	73
Tax paid	(1,412)	(458)
<b>Net cash from operating activities</b>	<b>5,645</b>	<b>10,317</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(8,807)	(4,456)
Additions to right-of-use assets	(19)	-
Proceeds from disposal of property, plant and equipment	78	29
Placement of fixed deposit with maturity more than 3 months	(2,141)	-
Redemption/(placement) of short term investments	-	6,727
<b>Net cash (used in)/from investing activities</b>	<b>(10,889)</b>	<b>2,300</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Drawdown of borrowings	545	1,470
Repayment of bank borrowings	(2,885)	(1,056)
Repayment of lease liabilities	(1,198)	(558)
<b>Net cash used in financing activities</b>	<b>(3,538)</b>	<b>(144)</b>
<b>Net (decrease)/increase in cash &amp; cash equivalents</b>	<b>(8,782)</b>	<b>12,473</b>
<b>Cash and cash equivalents at beginning of the financial period</b>	<b>13,593</b>	<b>8,454</b>
<b>Cash and cash equivalents at end of the financial period</b>	<b>4,811</b>	<b>20,927</b>
<b><u>Cash and Cash Equivalents at end of the period comprise the followings:</u></b>		
Fixed deposits with licenced banks	7,641	165
Cash and bank balances	4,811	20,762
	12,452	20,927
Less: Fixed deposit with licensed bank with maturity more than 3 months	(7,641)	-
	<b>4,811</b>	<b>20,927</b>

The Unaudited 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 this interim financial statement.

**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2023**

**A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS (MFRS 134):**

**A1. Basis of preparation**

The interim financial statements are unaudited and have been prepared in accordance with MFRS134: Interim Financial Reporting and Appendix 9B of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) (“Listing Requirements”).

The interim financial statements should be read in conjunction with the Audited Financial Statements of the Group for the financial year ended 31 December 2022 and the accompanying explanatory notes attached to the interim financial report.

**A2. Summary of significant accounting policies**

The significant accounting policies and methods of computation adopted in the preparation of this interim financial statements are consistent with those adopted in the audited financial statements of the Group for the financial year ended 31 December 2022 except for the following standards, amendments to published standards and interpretations to existing standards which are applicable in the current financial year:

- MFRS 17, Insurance Contracts
- Amendments to MFRS 17, Initial Application of MFRS 17 and MFRS 9 Financial Instruments - Comparative Information
- Amendments to MFRS 112, Income Taxes – Deferred Tax related to Assets and Liabilities arising from a Single Transaction

The application of the standards and amendments to the standards above does not have a material impact to the financial statements of the Group and the Company.

At the date of authorisation of these interim financial statements, the following MFRSs, Amendments to MFRSs and Issue Committee (“IC”) Interpretations were issued but not yet effective and have not been applied by the Group and the Company:-

**(i) *MFRSs, Interpretations and Amendments effective for annual financial periods beginning on or after 1 January 2024***

- Amendments to MFRS 16, Leases – Lease Liability in a Sale and Leaseback
- Amendments to MFRS 101, Presentation of Financial Statements – Non-current Liabilities with Covenants
- Amendments to MFRS 107, Statement of Cash Flow and MFRS 7, Financial Instruments: Disclosures – Supplier Finance Arrangements

**(ii) *MFRSs, Interpretations and Amendments effective for annual financial periods beginning on or after 1 January 2025***

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

**A2. Summary of significant accounting policies (continued)**

*(iii) MFRSs, Interpretations and Amendments effective for annual financial periods beginning on or after a date yet to be confirmed*

- Amendment 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 intend to adopt the abovementioned accounting standards, interpretations and amendments when they become effective.

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

**A3. Auditors' report**

The audit report of the Group's preceding annual Financial Statements was not subject to any qualification.

**A4. Seasonal or cyclical factors**

The principal businesses of the Group were not significantly affected by seasonal or cyclical factors.

**A5. Items of unusual nature and amount**

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

**A6. Material changes in estimates**

There were no changes in the estimates of amount reported in prior financial period that had a material effect in the current quarter under review.

**A7. Issuances, cancellations, repurchase, resale and repayments of debts and equity securities**

There were no issuance, cancellation, repurchases, resale and repayments of debt and equity securities in the current financial period under review.

As at 30 September 2023, a total of 4,113,000 buy-back shares were held as treasury shares and carried at cost.

**A8. Dividends paid**

No dividend has been paid during the quarter under review.

**A9. Segmental information**

No segmental reporting is prepared as the principal activities of the Group are predominantly carried out in Malaysia and are engaged in a single business segment of manufacturing, recycling and refining all kinds of petroleum based products.

**A10. Valuation of property, plant and equipment**

The property, plant and equipment are stated at cost/valuation less accumulated depreciation and impairment losses. There was no revaluation of property, plant and equipment for the current financial period. The valuation of property, plant and equipment of the Group has been brought forward without amendment from the previous financial years.

**A11. Capital commitments**

Authorised capital expenditures for property, plant and equipment not provided for in the financial statements were as follows:

	<b>Group</b> <b>30 September 2023</b> <b>RM'000</b>
Contracted and approved for:	
- Purchase of machineries	5,130
- Factory construction and renovation	5,366
	10,496

**A12. Material subsequent event**

There are no material events subsequent to the end of the current financial period under review up to the date of this announcement that have not been reflected in these interim financial statements.

**A13. Significant event during the period**

There were no significant events during the current financial period under review that have not been reflected in these interim financial statements.

**A14. Changes in the composition of the Group**

On 20 July 2023, the Company incorporated a new wholly-owned subsidiary, S Logistics Sdn Bhd with paid-up capital of RM500,000.

Save as disclosed above, there were no changes in the composition of the Group during the current financial period under review

**A15. Contingent liabilities and contingent assets**

The contingent liabilities as at 30 September 2023 were as follows:

	<b>Group</b> <b>30 September 2023</b> <b>RM'000</b>
<u>Unsecured contingent liabilities</u>	
Bank guarantee for performance bond given to supplies	809



**A15. Contingent liabilities and contingent assets (continued)**

The contingent liabilities as at 30 September 2023 were as follows:

<u>Unsecured contingent liabilities</u>	<b>Group 30 September 2023 RM'000</b>
Corporate guarantee given to financial institutions and non-financial institutions for financing facilities granted to subsidiaries	47,434

**A16. Financial risk management**

All aspects of the Group's financial risk management objectives and policies are consistent with those disclosed in the audited financial statements as for the financial year ended 31 December 2022.

**A17. Status of corporate exercise**

Employee Share option Scheme ("ESOS")

As at the current financial period ended 30 September 2023, there was no ESOS option has been granted to the employee of the Group.

Private Placement

The Company had allotted 65,837,000 placement shares through Private Placement at an issue price of RM0.135 with gross proceeds of RM8,887,995 in the previous financial years.

As at the date of this report, the proceeds from the Private Placement have been fully utilised as below:

	<b>Purpose</b>	<b>Proposed Utilisation After Variation RM'000</b>	<b>Actual Utilisation RM'000</b>	<b>Balance Utilisation RM'000</b>	<b>Revised Intended Timeframe for Utilisation</b>
(i)	Part finance the construction of a new waste treatment facility	3,000	3,000	-	Within 30 months
(ii)	Purchase of new palm oil waste refining system	4,000	4,000	-	Within 18 months
(iii)	Estimated expenses for the Private Placement	250	250	-	Within 1 months
(iv)	Working capital requirements	1,638	1,638	-	Within 12 months
	Total	8,888	8,888	-	

**A18. Related party transaction**

Related party transactions for the quarter under review in which certain Directors have direct/indirect interest are as follows:

	<b>Group</b>	
	<b>Quarter ended 30 September 2023</b>	<b>Year-to-date 30 September 2023</b>
	<b>RM'000</b>	<b>RM'000</b>
	17	50

**B. ADDITIONAL INFORMATION REQUIRED UNDER THE LISTING REQUIREMENTS**

**B1. Review of performance**

	<b>Current Quarter Ended</b>				<b>Cumulative Quarter Ended</b>			
	<b>30 September 2023</b>	<b>30 September 2022</b>	<b>Change</b>		<b>30 September 2023</b>	<b>30 September 2022</b>	<b>Change</b>	
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>%</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>%</b>
Revenue	22,360	24,499	(2,139)	-8.73%	61,410	62,626	(1,216)	-1.94%
Profit before taxation	4,952	4,012	940	23.43%	7,363	10,555	(3,192)	-30.24%
Earnings before interest, taxes, depreciation and amortisation ("EBITDA")	7,154	6,017	1,137	18.90%	13,909	16,383	(2,474)	-15.10%

**Financial review for third quarter ended 30 September 2023 ("Q3 FY2023") versus corresponding quarter ended 30 September 2022 ("Q3 FY2022")**

In Q3 FY2023, the group's sales recorded at RM22.36 million, reflecting 8.73% decline compared to Q3 FY2022. This was primarily attributed to the decrease in recycled petroleum and recycled petrochemicals segments by RM8.34 million and RM5.48 million respectively. Biofuel products and scheduled waste collection segments increased by RM4.93 million and RM 6.79 million respectively, underscoring the strength of our diversified revenue streams. Geographically, domestic sales decreased by 2.28% and overseas sales experienced a decline of 23.47%.

Despite the decline in revenue, our gross profit margin has increased from 26.34% to 34.51%. This improvement was mainly due to strategic diversified revenue streams of income and effective cost management as evidenced by the reduction of 18.85% in cost of goods sold from RM14.64 million in Q3 FY2023 compared to RM18.04 million in Q3 FY2022.

Finance costs has increased by 50.22% compared to Q3 FY2022, mainly due to higher interest rate and hire purchase facilities.

With the above, the Group recorded RM4.95 million of profit before tax in Q3 FY2023, approximately 23.43% increase from RM4.01 million recorded in Q3 FY2022. EBITDA increased by RM1.14 million, reaching to a total of RM7.15 million in Q3 FY2023.

**B1. Review of performance (continued)**

**Financial review for the financial period year-to-date ended 30 September 2023 (“YTD FY2023”) versus 30 September 2022 (“YTD FY2022”)**

On year-to-date, the Group achieved a revenue of RM61.41 million in YTD FY2023, a decrease of 1.94% as compared to RM62.63 million in YTD FY2022. The decrease was primarily attributable to the decline sales in the recycled petroleum segment by RM19.92 million. Conversely, the scheduled waste collection and biofuel product segment experienced growth in revenue by RM10.36 million and RM6.97 million respectively.

The gross profit margin for YTD FY2023 stood at 26.01%, indicating a slight decrease of 1.92% compared to YTD FY2022 at 27.93%. This decrease was attributed to a 25.40% rise in material costs, increasing from RM23.57 million in YTD FY2022 to RM29.56 million in YTD FY2023.

Overall, the Group recorded a profit before tax of RM7.36 million, representing 30.24% decrease from profit before tax of RM10.56 million in YTD FY2022. EBITDA amounted to RM13.91 million in YTD FY2023, a decrease of RM2.47 million as compared to RM16.38 million in YTD 2022.

**B2. Financial review of current quarter ended 30 September 2023 (“Q3 FY2023”) versus immediate preceding quarter ended 30 June 2023 (“Q2 FY2023”)**

	Financial Quarter Ended			
	30 September 2023	30 June 2023	Change	
	RM'000	RM'000	RM'000	%
Revenue	22,360	17,695	4,665	26.36%
Profit before taxation	4,952	1,132	3,820	337.46%
Earnings before interest, taxes, depreciation and and amortisation (“EBITDA”)	7,154	3,324	3,830	115.22%

In the current quarter, the revenue of the Group amounted to RM22.36 million, increased by 26.36% from RM17.70 million in Q2 FY2022. This growth was attributed from the increase in sales of all segments, especially the scheduled waste collection and biofuel products segments with a notable increase of RM4.75 million and RM2.90 million respectively.

Total cost of goods sold incurred were RM14.64 million in Q3 FY2023 compared to Q2 FY2023 at RM13.73 million. Cost of goods sold increased by 6.65%, reflecting increase in material costs and production overhead cost.

The gross profit margin increased from 22.41% in Q2 FY2023 to 34.51% in Q3 FY2023. The improved gross profit margin was mainly due to higher margin sales of scheduled waste collection service.

The Group recorded a profit before tax of RM4.95 million and EBITDA of RM7.15 million in Q3 FY2023, demonstrating a better financial performance as compared to Q2 FY2023, representing an improvement of RM3.82 million on profit before tax and RM3.83 million on EBITDA as compared to preceding quarter.

### B3. Prospects

In 2023, the impact of the global economic slowdown would pare down overall Gross Domestic Product (“GDP”) growth, mainly due to weaker external demand and waning discretionary spending as cost of living rises. Inflation continues to exert pressure on the nation, prompting governments to implement various cost of living initiatives. Moreover, the fluctuation of the ringgit against US dollar is on a volatile basis which affects the global supply chain.

Yet, the Group is vigilant to the changes of the external environment. The Group remains conscious and adaptive to change its strategic planning to overcome the market uncertainty. The Management of the Group prioritize effective internal controls, efficient production process as well as prudent financial management to sustain the business.

### B4. Profit guarantee or profit forecast

No profit guarantee or profit forecast has been issued by the Group previously in any public document.

### B5. Taxation

	Quarter ended		Cumulative Quarter ended	
	30 September 2023	30 September 2022	30 September 2023	30 September 2022
	RM'000	RM'000	RM'000	RM'000
<b>Current Tax</b>				
- Current period	951	1,142	1,820	2,876
<b>Deferred Tax</b>				
- origination and reversal of temporary differences	263	(179)	108	251
	1,214	963	1,928	3,127

The effective tax rate of the Group for the current quarter and current financial period was higher than the statutory tax rate was mainly due to non-deductible expenses and the temporary differences arising.

### B6. Bank borrowings

The Group’s bank borrowings as at 30 September 2023 are as follows:

	Long Term RM'000	Short Term RM'000	Total RM'000
<u>Secured</u>			
-Term Loans	20,402	1,750	22,152
	20,402	1,750	22,152

### B7. Material litigation

The Group is not engaged in any material litigation, claim or arbitration, either as plaintiff or defendant, and the Directors of the Group do not have any knowledge of proceedings pending or threatened against the Company and/or its subsidiaries, or of any fact likely to give rise to any proceeding, which might materially and adversely affect the financial position or business of the Group as at the date of this report.

**B8. Dividends**

No dividends has been declared or recommended in respect of the current financial period under review.

**B9. Profit for the period**

	Current Quarter Ended 30 September		Cumulative Quarter Ended 30 September	
	2023 RM'000	2022 RM'000	2023 RM'000	2022 RM'000
Profit before taxation is arrived at after charging/(crediting):				
Interest income	(85)	(1)	(343)	(2)
Interest expenses	338	225	1,006	654
Depreciation of property, plant and equipment	1,269	1,333	3,882	3,857
Depreciation of investment properties	24	46	71	137
Depreciation of rights-of-use assets	656	403	1,930	1,183
Dividend income on short term investments	-	(24)	-	(137)
Fair value loss on short term investments	-	(36)	-	26
Gain on disposal of property, plant and equipment	-	-	(43)	(27)
Property, plant and equipment written off	2	2	16	12
Bad debts written off	-	-	21	-
Reversal of impairment loss on trade receivables	-	(6)	(21)	(6)

**B10. Earnings per share**

Basic earnings per share is calculated by dividing the Group's net profit attributable to the owners of the Company for the financial period by the weighted average number of ordinary shares in issue during the financial period, excluding ordinary shares purchased by the Company and held as treasury shares.

	Current Quarter Ended 30 September		Cumulative Quarter Ended 30 September	
	2023 RM'000	2022 RM'000	2023 RM'000	2022 RM'000
Group's net profit attributable to equity holders of the Company (RM'000)	3,738	3,078	5,329	7,054
Weighted average number of ordinary shares (RM'000)	395,025	395,025	395,025	395,025
Earnings per share (sen)				
- Basic	0.95	0.78	1.35	1.90

The Group has no dilution impact in their earnings/(loss) per share as there was no potential dilutive ordinary shares during the current financial period.

**B11. Authority for issue**

The interim financial statements were reviewed by the Audit Committee of the Company and duly authorised for issue by the Board of Directors in accordance with a resolution of the Directors dated 27 November 2023.

By order of the Board of Directors

DATO' CHAN SAY HWA  
Executive Chairman

27 November 2023