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EVERSAFE RUBBER

# EVERSAFE RUBBER BERHAD

Company no: 201501008542 (1133877 - V)  
(Incorporated in Malaysia)

CONSOLIDATED  
RESULTS FOR THE SECOND QUARTER ENDED  
30 JUNE 2023

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE SECOND (2ND) QUARTER ENDED 30 JUNE 2023 <sup>(1)</sup>

	Individual Period (2nd quarter)		Cumulative Period	
	Current Year Quarter 30.06.2023 RM	Preceding Year Corresponding Quarter 30.06.2022 RM	Current Year To-date 30.06.2023 RM	Preceding Year Corresponding Period 30.06.2022 RM
Revenue	30,938,942	38,042,845	62,647,961	72,581,622
Cost of sales	(27,518,006)	(33,982,553)	(55,097,657)	(64,204,354)
Gross profit	3,420,936	4,060,292	7,550,304	8,377,268
Other operating income	1,773,042	171,624	2,198,437	196,961
Distribution costs	(1,605,188)	(2,898,953)	(3,397,259)	(6,134,228)
General and administrative expenses	(1,598,931)	(2,002,050)	(3,085,600)	(3,724,735)
Profit/(Loss) from operations	1,989,859	(669,087)	3,265,882	(1,284,734)
Finance income	139,991	23,420	170,968	59,016
Finance costs	(658,603)	(437,471)	(1,262,604)	(842,999)
Profit/(Loss) before tax	1,471,247	(1,083,138)	2,174,246	(2,068,717)
Taxation	(344,830)	(14,900)	(509,090)	(23,992)
Profit/(Loss) for the financial period attributable to owners of the parent	1,126,417	(1,098,038)	1,665,156	(2,092,709)
Foreign currency translation, net of tax	294,518	250,863	202,345	207,990
Total comprehensive income/(loss), attributable to owners of the parent	1,420,935	(847,175)	1,867,501	(1,884,719)
Earnings/(Loss) per share attributable to owners of the parent:				
Profit/(Loss) for the financial period				
Basic and diluted (sen) <sup>(2)(3)</sup>	0.47	(0.46)	0.69	(0.87)

**EVERSAFE RUBBER BERHAD [COMPANY NO.: 201501008542 (1133877 - V)]**  
(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE SECOND (2ND) QUARTER ENDED 30 JUNE 2023<sup>(1)</sup> (con'd)**

Notes:

- (1) The basis of preparation of the Condensed Consolidated Statement of Profit Or Loss And Other Comprehensive Income are disclosed in Note A1 and should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2022 and the accompanying explanatory notes to this interim financial report.
- (2) Basic earnings per share is calculated based on the Company's weighted average number of ordinary shares for the financial period.
- (3) Diluted earnings per share of the Company is equivalent to the basic earnings per share as the Company does not have convertible options at the end of the reporting period.

**EVERSAFE RUBBER BERHAD [COMPANY NO.: 201501008542 (1133877 - V)]**

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2023 <sup>(1)</sup>**

	As at 30.06.2023 RM (Unaudited)	As at 31.12.2022 RM (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	32,337,170	33,995,643
Intangible assets	1	1
Other investments	3,208,072	3,118,272
Trade receivables	2,065,711	2,314,183
	37,610,954	39,428,099
<b>Current assets</b>		
Inventories	23,157,577	22,516,853
Trade receivables	33,341,183	33,171,606
Other receivables, deposits and prepayments	9,519,637	5,528,911
Amount owing by related parties	378,041	426,883
Current tax assets	847,376	1,028,231
Placement in funds	5,861,281	7,832,229
Cash and bank balances	14,269,290	20,925,673
	87,374,385	91,430,386
<b>TOTAL ASSETS</b>	<b>124,985,339</b>	<b>130,858,485</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the parent</b>		
Share capital	65,428,449	65,428,449
Reserves	(4,453,988)	(6,321,489)
<b>TOTAL EQUITY</b>	<b>60,974,461</b>	<b>59,106,960</b>

**EVERSAFE RUBBER BERHAD [COMPANY NO.: 201501008542 (1133877 - V)]**  
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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2023 <sup>(1)</sup> (con'd)**

	As at 30.06.2023 RM (Unaudited)	As at 31.12.2022 RM (Audited)
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Deferred tax liabilities	4,614,233	4,434,541
Borrowings	17,263,007	18,529,284
Hire purchase and lease liabilities	702,555	1,019,018
Government grant	333,687	348,411
	22,913,482	24,331,254
<b>Current liabilities</b>		
Trade payables	3,699,504	3,948,914
Other payables and accrued expenses	8,169,638	6,638,295
Amount owing to related parties	51,485	45,000
Amount owing to directors	213,473	124,906
Borrowings	27,898,843	35,305,445
Hire purchase and lease liabilities	1,035,009	1,328,267
Government grant	29,444	29,444
	41,097,396	47,420,271
<b>TOTAL LIABILITIES</b>	<b>64,010,878</b>	<b>71,751,525</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>124,985,339</b>	<b>130,858,485</b>
Net assets per ordinary share (RM) <sup>(2)</sup>	0.253	0.246

Notes:

- (1) The basis of preparation of the Condensed Consolidated Statement of Financial Position are disclosed in Note A1 and should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2022 and the accompanying explanatory notes to this interim financial report.
- (2) Net assets per ordinary share is calculated based on the Company's number of ordinary shares at the end of the reporting period.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE SECOND (2ND) QUARTER ENDED 30 JUNE 2023 <sup>(1)</sup>

	[-----Non-distributable-----]				Distributable	
	Share capital RM	Capital reserve RM	Foreign currency translation reserve RM	Reorganisation debit reserve RM	Retained earnings RM	Total equity RM
Balance as at 1 January 2022	65,428,449	7,104	(1,502,887)	(36,914,958)	38,037,331	65,055,039
Loss for the financial year	-	-	-	-	(2,092,709)	(2,092,709)
Other comprehensive loss, net of tax	-	-	207,990	-	-	207,990
Total comprehensive loss	-	-	207,990	-	(2,092,709)	(1,884,719)
Balance as at 30 June 2022	65,428,449	7,104	(1,294,897)	(36,914,958)	35,944,622	63,170,320

	[-----Non-distributable-----]				Distributable	
	Share capital RM	Capital reserve RM	Foreign currency translation reserve RM	Reorganisation debit reserve RM	Retained earnings RM	Total equity RM
Balance as at 1 January 2023	65,428,449	7,104	(1,061,911)	(36,914,958)	31,648,276	59,106,960
Profit for the financial year	-	-	-	-	1,665,156	1,665,156
Other comprehensive income, net of tax	-	-	202,345	-	-	202,345
Total comprehensive income	-	-	202,345	-	1,665,156	1,867,501
Balance as at 30 June 2023	65,428,449	7,104	(859,566)	(36,914,958)	33,313,432	60,974,461

Note:-

(1) The basis of preparation of the Condensed Consolidated Statement of Changes in Equity are disclosed in Note A1 and should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2022 and the accompanying notes to this interim financial report.

**EVERSAFE RUBBER BERHAD [COMPANY NO.: 201501008542 (1133877 - V)]**  
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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE SECOND (2ND) QUARTER ENDED 30 JUNE 2023 <sup>(1)</sup>**

	(Unaudited) 6 months ended 30.06.2023 RM	(Unaudited) 6 months ended 30.06.2022 RM
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit/(Loss) before tax	2,174,246	(2,068,717)
Adjustments for:		
Non-cash items/Non-operating items	2,803,926	4,183,762
Operating profit before working capital changes	4,978,172	2,115,045
Changes in working capital:		
Decrease in inventories	(550,519)	2,855,535
Increase in trade and other receivables	(2,278,049)	(5,838,676)
Increase in trade and other payables	1,018,795	(2,606,480)
Others	140,900	(15,147)
Cash generated from operations	3,309,299	(3,489,723)
Tax paid - net	(149,781)	(237,994)
Net cash generated from operating activities	3,159,518	(3,727,717)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest received	170,968	59,016
Proceeds from disposal of property, plant and equipment	-	19,000
Purchase of property, plant and equipment	(962,277)	(285,740)
Purchase of other investments	(84,253)	(3,115,951)
Decrease in short term deposits	(262,505)	(141,541)
Net changes in placement in funds with maturity of over 3 months	1,492,768	(3,500,000)
Net cash used in investing activities	354,701	(6,965,216)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE SECOND (2ND) QUARTER ENDED 30 JUNE 2023 (con'd)**

	(Unaudited) 6 months ended 30.06.2023 RM	(Unaudited) 6 months ended 30.06.2022 RM
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Dividend paid	-	-
Government grant received	-	-
Interest paid	(1,262,604)	(842,999)
Net drawdowns of bank borrowings	(6,826,971)	21,520,670
Net cash (used in)/generated from financing activities	(8,089,575)	20,677,671
Net (decrease)/increase in cash and cash equivalents	(4,575,356)	9,984,738
Effect of foreign exchange rates changes	796,500	(114,499)
Cash and cash equivalents at the beginning of the financial period	15,937,834	9,501,338
Cash and cash equivalents at the end of the financial period	12,158,978	19,371,577
Cash and cash equivalents comprise:		
Cash and bank balances	20,130,571	29,864,791
Less: Deposits pledged as securities	(6,130,068)	(5,118,928)
Less: Deposits with licensed banks and other financial institutions with maturity of over 3 months	-	-
Less: Placement in funds with maturity of over 3 months	(1,010,000)	(3,500,000)
	12,990,503	21,245,863
Less: Bank overdrafts	(831,525)	(1,874,286)
	12,158,978	19,371,577

**Note:**

(1) The basis of preparation of the Condensed Consolidated Statement of Cash Flows are disclosed in Note A1 and should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2022 and the accompanying explanatory notes to this interim financial report.



**EVERSAFE RUBBER BERHAD [201501008542 (1133877 - V)]**  
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**NOTES TO THE INTERIM FINANCIAL REPORT FOR THE SECOND (2ND) QUARTER ENDED 30 JUNE 2023**

**A1. BASIS OF PREPARATION**

The interim financial report of Eversafe Rubber Berhad (“Eversafe Rubber” or “the Company”) and its subsidiaries (“the Group”) are unaudited and have been prepared in accordance with the requirements of MFRS 134 - Interim Financial Reporting and Paragraph 9.22 of the Listing Requirements of Bursa Securities.

**A2. CHANGES IN ACCOUNTING POLICIES**

The accounting policies and presentation adopted by the Group for the quarterly 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 adoption of the following MFRS/ Amendments/ Interpretations:

<b>Title</b>	<b>Effective Date</b>
<i>MFRS 17 Insurance Contracts</i>	1 January 2023
<i>Amendments to MFRS 17 Insurance Contracts (Initial Application of MFRS 17 and MFRS 9 - Comparative Information)</i>	1 January 2023
<i>Amendments to MFRS 101 Disclosure of Accounting Policies</i>	1 January 2023
<i>Amendments to MFRS 108 Definition of Accounting Estimates</i>	1 January 2023
<i>Amendments to MFRS 112 Deferred Tax related to Assets and Liabilities arising from a Single transaction</i>	1 January 2023

The Group has adopted the new and revised MFRSs that are relevant and effective for accounting periods beginning on or after 1 January 2023. The adoption of these new and revised MFRSs have not resulted in any material impact on the financial statements.

**A3. AUDITORS’ REPORT OF PRECEDING ANNUAL FINANCIAL STATEMENTS**

The preceding year’s audited financial statements of the Group were not subject to any qualification.

**A4. SEASONAL OR CYCLICAL FACTORS**

The Group’s business operations are not materially affected by seasonal or cyclical factors during the current financial quarter under review.

Generally, our sales for the first (1<sup>st</sup>) half of the year will be slower as compared to the second (2<sup>nd</sup>) half of the year. This is attributable to the festive seasons, public holidays and geometric condition in certain country. We generally see our sales picking up in the second (2<sup>nd</sup>) half of the year. Save for the above, our Group does not experience any other material seasonality or cyclical effects in sales.

**A5. UNUSUAL ITEMS AFFECTING ASSETS, LIABILITIES, EQUITY, NET INCOME OR CASH FLOWS**

There were no material unusual items affecting assets, liabilities, equity, net income or cash flows of the Group during the current financial quarter and the financial year-to-date under review.

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**A6. MATERIAL CHANGES IN ESTIMATES**

There were no material changes in estimates that had a material effect in the current financial quarter and the financial year-to-date under review.

**A7. DEBT AND EQUITY SECURITIES**

There were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities for the current financial quarter.

**A8. SEGMENTAL INFORMATION**

The Group is principally involved in the manufacturing and sale of rubber based tyre retread products and provision of related services.

No product and services segment information is presented as the Chief Operating Decision Maker (CODM) views the Group as a single reportable segment.

Segment revenue is based on geographical location from which the sale transactions originated.

The following are revenue from external customers by geographical location:

	Individual Quarter				Cumulative Quarter				
	3 months ended		3 months ended		6 months ended		6 months ended		
	30.06.20223		30.06.2022		30.06.2023		30.06.2022		
	RM	%	RM	%	RM	%	RM	%	
Revenue by geographical location:									
Malaysia	7,743,321	25.03	9,221,172	24.24	16,678,040	26.62	17,781,958	24.50	
East Asia and Oceania	5,737,247	18.54	8,714,611	22.91	12,097,929	19.31	14,715,772	20.27	
South East Asia	14,466,732	46.76	16,966,497	44.60	26,578,512	42.43	34,282,477	47.24	
South Asia, Middle East & Africa	647,471	2.09	988,800	2.59	2,228,530	3.56	1,923,071	2.65	
Americas	304,095	0.98	786,272	2.06	900,826	1.44	1,054,927	1.45	
Europe	2,040,076	6.60	1,365,493	3.60	4,164,124	6.64	2,823,417	3.89	
	<u>30,938,942</u>		<u>38,042,845</u>		<u>62,647,961</u>		<u>72,581,622</u>		
Sales by currency:									
USD	14,455,226	46.72	18,718,919	49.20	26,644,245	42.53	37,093,599	51.10	
JPY	734,903	2.37	2,475,949	6.51	2,355,462	3.76	4,791,725	6.60	
RM	7,743,321	25.03	9,221,172	24.24	16,678,040	26.62	17,781,958	24.50	
Others	8,005,492	25.88	7,626,805	20.05	16,970,214	27.09	12,914,340	17.80	
	<u>30,938,942</u>		<u>38,042,845</u>		<u>62,647,961</u>		<u>72,581,622</u>		
Average foreign exchange rates									
RM/USD	4.530		4.360		4.463		4.285		
RM/JPY100	<u>3.298</u>		<u>3.369</u>		<u>3.308</u>		<u>3.476</u>		

(source: Bank Negara Malaysia Exchange Rate)

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**A9. VALUATION OF PROPERTY, PLANT AND EQUIPMENT**

The Group has not carried out any valuation on its property, plant and equipment in the current financial quarter and the financial year-to-date under review.

**A10. MATERIAL EVENTS SUBSEQUENT TO THE END OF THE CURRENT FINANCIAL QUARTER**

There were no material events subsequent to the end of the current financial quarter that have not been reflected in this interim financial report.

**A11. CHANGES IN THE COMPOSITION OF THE GROUP**

There were no changes in the composition of the Group for the current financial quarter and the financial year-to-date under review.

**A12. CONTINGENT ASSETS AND CONTINGENT LIABILITIES**

There were no contingent assets and contingent liabilities as at the date of this interim financial report.

**A13. CAPITAL COMMITMENTS**

There were no material capital commitments in respect of property, plant and equipment as at the end of the current financial quarter under review.

**EVERSAFE RUBBER BERHAD [201501008542 (1133877 - V)]**  
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**NOTES TO THE INTERIM FINANCIAL REPORT FOR THE SECOND (2ND) QUARTER ENDED 30 JUNE 2023**

**B ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA SECURITIES**

**B1. REVIEW OF PERFORMANCE**

For the current financial quarter under review, the Group recorded revenue of RM30.90 million as compared to revenue of RM38.04 million for the preceding year's corresponding quarter. This is mainly due to the decrease in the sales of tyre retreading materials.

The Group registered a profit before taxation of RM1.47 million for the current financial quarter under review as compared to the loss before taxation of RM1.08 million for the preceding year corresponding quarter. This is mainly due to higher other operating income from foreign exchange gain and lower distribution costs recorded in current financial quarter.

**B2. COMPARISON WITH IMMEDIATE PRECEDING QUARTER'S RESULTS**

	<b>Current Quarter 30.06.2023 RM</b>	<b>Preceding Quarter 31.03.2023 RM</b>	<b>Variance RM</b>	<b>%</b>
Revenue	30,938,942	31,709,019	(770,077)	(2.43)
Profit before tax	<u>1,471,247</u>	<u>702,999</u>	<u>768,248</u>	<u>109.28</u>

The Group's revenue decreased by 2.43% from RM31.71 million recorded in the immediate preceding quarter to RM30.94 million in the current financial quarter. This is mainly due to the decrease in the sales of tyre retreading materials.

The profit before tax of the Group increased by RM0.77 million from profit of RM0.70 million in the previous financial quarter to profit of RM1.47 million in the current financial quarter which is mainly due to higher other operating income from foreign exchange gain.

**NOTES TO THE INTERIM FINANCIAL REPORT FOR THE SECOND (2ND) QUARTER ENDED 30 JUNE 2023**  
**(con'd)**

**B3. COMMENTARY ON PROSPECTS**

We expect that the economic and geopolitical environments will remain challenging and the rising labour, energy and raw materials costs will continue to pose challenges to our profit margin.

The global market continues to face uncertainties due to several global macro-economic issues arising from inflation, increasing interest rates and growing risk of a recession. However, our Group will continue to monitor both global and local developments closely and remain proactive in mitigating any potential impacts to the business of the Group. We will maintain a cautiously optimistic outlook amidst volatility in commodity prices, foreign exchange rates and inflationary pressures on our costs and its impact on consumer demand.

The Group is adopting a cautious approach while remaining flexible in executing strategic plan in expanding our existing business and identifying new business opportunities to ensure adequate funding and sustainable profitability. The Group remains cautiously optimistic on delivering improved performance for the financial year ending 31 December 2023.

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**NOTES TO THE INTERIM FINANCIAL REPORT FOR THE SECOND (2ND) QUARTER ENDED 30 JUNE 2023**  
**(con'd)**

**B4. INCOME TAX EXPENSES**

	Individual Quarter		Cumulative Quarter	
	3 months ended 30.06.2023 RM	3 months ended 30.06.2022 RM	6 months ended 30.06.2023 RM	6 months ended 30.06.2022 RM
Income tax expense:-				
Current financial period/year	312,000	-	335,000	10,000
Over provision in prior year	-	-	-	-
Deferred tax:-				
Current financial period/year	32,830	14,900	105,619	(61,472)
Under provision in prior year	-	-	68,471	75,464
Total tax expense	<u>344,830</u>	<u>14,900</u>	<u>509,090</u>	<u>23,992</u>

The applicable Malaysian income tax rate is 24% for the financial year ending 31 December 2023 (24% for the financial year ended 31 December 2022).

The Group's effective tax rate for the cumulative quarter were lower than the statutory rate due to utilisation of unabsorbed capital allowances available to offset against taxable profit.

**B5. VARIANCE OF ACTUAL PROFIT FROM PROFIT FORECAST AND PROFIT GUARANTEE**

The Group has not issued any profit forecast or profit guarantee in any form of public documentation and announcement.

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**NOTES TO THE INTERIM FINANCIAL REPORT FOR THE SECOND (2ND) QUARTER ENDED 30 JUNE 2023**  
**(con'd)**

**B6. STATUS OF CORPORATE PROPOSALS**

There were no corporate proposals announced as at the date of this report.

**B7. GROUP BORROWINGS AND DEBT SECURITIES**

Total Group's borrowings (all of which are secured against the Group's assets) as at 30 June 2023 are as follows:-

	<u>Long term</u>		<u>As at 30.06.2023</u> <u>Short term</u>		<u>Total borrowings</u>	
	USD	RM	USD	RM	USD	RM
Secured:						
Bankers' acceptance	-	-	1,795,239	8,374,790	1,795,239	8,374,790
Bankers' acceptance	-	-	-	14,218,655	-	14,218,655
Term loans	-	17,263,007	-	4,473,873	-	21,736,880
Hire purchase and lease creditors	-	-	-	-	-	-
Bank overdrafts	-	-	-	831,525	-	831,525
<b>Total</b>		<b>17,263,007</b>		<b>27,898,843</b>		<b>45,161,850</b>

	<u>Long term</u>		<u>As at 30.06.2022</u> <u>Short term</u>		<u>Total borrowings</u>	
	USD	RM	USD	RM	USD	RM
Secured:						
Bankers' acceptance	-	-	2,925,996	12,897,789	2,925,996	12,897,789
Bankers' acceptance	-	-	-	12,871,501	-	12,871,501
Term loans	-	22,217,463	-	1,514,420	-	23,731,883
Hire purchase and lease creditors	-	-	-	-	-	-
Bank overdrafts	-	-	-	1,874,286	-	1,874,286
<b>Total</b>		<b>22,217,463</b>		<b>29,157,996</b>		<b>51,375,459</b>

**B8. MATERIAL LITIGATION**

There were no material litigations pending as at the date of this announcement.

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**NOTES TO THE INTERIM FINANCIAL REPORT FOR THE SECOND (2ND) QUARTER ENDED 30 JUNE 2023**  
**(con'd)**

**B9. DIVIDENDS**

The Board of Directors does not recommend any dividend for the current financial quarter under review.

**B10. EARNINGS/(LOSS) PER SHARE**

The basic and diluted earnings/(loss) per share for the current financial quarter and current period of 30 June 2023 are computed as follows:

	Individual Quarter		Cumulative Quarter	
	3 months ended 31.06.2023 RM	3 months ended 31.06.2022 RM	6 months ended 30.06.2023 RM	6 months ended 30.06.2022 RM
<b>Basic</b>				
Profit/(Loss) attributable to equity holders of the Company	<u>1,126,417</u>	<u>(1,098,038)</u>	<u>1,665,156</u>	<u>(2,092,709)</u>
Weighted average number of ordinary shares	<u>240,593,796</u>	<u>240,593,796</u>	<u>240,593,796</u>	<u>240,593,796</u>
Basic earnings/(loss) per ordinary share (sen)	<u>0.47</u>	<u>(0.46)</u>	<u>0.69</u>	<u>(0.87)</u>

**Diluted**

The diluted earnings/(loss) per share equals basic (loss)/earnings per share because there are no potentially dilutive instruments in existence as at the end of each reporting period.



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**NOTES TO THE INTERIM FINANCIAL REPORT FOR THE SECOND (2ND) QUARTER ENDED 30 JUNE 2023**  
**(con'd)**

**B11. NOTES TO THE CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

(Loss)/Profit before taxation is arrived at after charging/(crediting):-

	Individual Quarter		Cumulative Quarter	
	3 months ended 30.06.2023 RM	3 months ended 30.06.2022 RM	6 months ended 30.06.2023 RM	6 months ended 30.06.2022 RM
Interest income	(139,971)	(23,420)	(170,968)	(59,016)
Other income including investment income	(42,500)	-	(102,500)	-
Interest expense	658,603	437,471	1,262,604	842,999
Depreciation of property, plant and equipment	1,719,324	1,621,103	3,338,950	3,232,373
Amortisation of government grant	(7,362)	(7,362)	(14,724)	(14,723)
Reversal of inventories written down	-	-	-	-
Gain on disposal of property, plant and equipment	-	(17,182)	-	(17,182)
Impairment of assets	-	-	-	-
Impairment loss on trade receivables	153,298	89,000	233,298	189,000
Reversal of impairment loss on trade receivables	(39,721)	(8,760)	(82,918)	(117,510)
Fair value loss/(gain) on quoted investments	(45,100)	89,652	(5,547)	89,652
Foreign exchange (gain)/loss - net	(1,612,562)	253,836	(1,887,837)	(12,269)
Exceptional items	-	-	-	-