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EVERSAFE RUBBER

EVERSAFE RUBBER BERHAD

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

CONSOLIDATED
RESULTS FOR THE FOURTH QUARTER ENDED
31 DECEMBER 2023

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FOURTH (4TH) QUARTER ENDED 31 DECEMBER 2023 ⁽¹⁾

	Individual Period (4th quarter)		Cumulative Period	
	Current Year Quarter 31.12.2023 RM	Preceding Year Corresponding Quarter 31.12.2022 RM	Current Year To-date 31.12.2023 RM	Preceding Year Corresponding Period 31.12.2022 RM
Revenue	23,886,641	34,489,151	116,329,016	144,863,683
Cost of sales	(21,300,303)	(31,498,382)	(102,175,376)	(129,143,288)
Gross profit	2,586,338	2,990,769	14,153,640	15,720,395
Other operating income	1,700,547	316,059	4,303,588	1,612,079
Distribution costs	(1,420,007)	(2,385,423)	(6,225,634)	(11,081,644)
General and administrative expenses	(2,488,601)	(2,373,865)	(7,405,031)	(8,842,274)
Profit/(Loss) from operations	378,277	(1,452,460)	4,826,563	(2,591,444)
Finance income	(45,355)	240,582	176,298	124,275
Finance costs	(943,027)	(561,170)	(2,812,784)	(2,144,658)
Profit/(Loss) before tax	(610,105)	(1,773,048)	2,190,077	(4,611,827)
Taxation	(297,365)	(36,566)	(944,299)	147,522
Profit/(Loss) for the financial period attributable to owners of the parent	(907,470)	(1,809,614)	1,245,778	(4,464,305)
Foreign currency translation, net of tax	(137,549)	(57,053)	95,217	440,976
Total comprehensive income/(loss), attributable to owners of the parent	(1,045,019)	(1,866,667)	1,340,995	(4,023,329)
Earnings/(Loss) per share attributable to owners of the parent:				
Profit/(Loss) for the financial period				
Basic and diluted (sen) ⁽²⁾⁽³⁾	(0.38)	(0.75)	0.52	(1.86)

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(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FOURTH (4TH) QUARTER ENDED 31 DECEMBER 2023⁽¹⁾ (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 31 DECEMBER 2023 ⁽¹⁾**

	As at 31.12.2023 RM (Unaudited)	As at 31.12.2022 RM (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	37,352,832	33,995,643
Intangible assets	1	1
Other investments	4,257,412	3,118,272
Trade receivables	3,938,655	2,314,183
	45,548,900	39,428,099
Current assets		
Inventories	20,856,561	22,516,853
Trade receivables	26,376,857	33,171,606
Other receivables, deposits and prepayments	13,932,591	5,528,911
Amount owing by related parties	327,348	426,883
Current tax assets	763,454	1,028,231
Placement in funds	7,909,562	7,832,229
Cash and bank balances	14,771,693	20,925,673
	84,938,066	91,430,386
TOTAL ASSETS	130,486,966	130,858,485
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	65,428,449	65,428,449
Reserves	(4,980,494)	(6,321,489)
TOTAL EQUITY	60,447,955	59,106,960

EVERSAFE RUBBER BERHAD [COMPANY NO.: 201501008542 (1133877 - V)]
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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2023 ⁽¹⁾ (con'd)

	As at 31.12.2023 RM (Unaudited)	As at 31.12.2022 RM (Audited)
LIABILITIES		
Non-current liabilities		
Deferred tax liabilities	5,047,940	4,434,541
Borrowings	13,884,018	18,529,284
Hire purchase and lease liabilities	2,273,277	1,019,018
Government grant	318,964	348,411
	21,524,199	24,331,254
Current liabilities		
Trade payables	3,007,146	3,948,914
Other payables and accrued expenses	14,916,053	6,638,295
Amount owing to related parties	45,000	45,000
Amount owing to directors	163,516	124,906
Borrowings	27,816,797	35,305,445
Hire purchase and lease liabilities	2,536,856	1,328,267
Government grant	29,444	29,444
	48,514,812	47,420,271
TOTAL LIABILITIES	70,039,011	71,751,525
TOTAL EQUITY AND LIABILITIES	130,486,966	130,858,485
Net assets per ordinary share (RM) ⁽²⁾	0.251	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.

EVERSAFE RUBBER BERHAD [COMPANY NO.: 201501008542 (1133877 - V)]
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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FOURTH (4TH) QUARTER ENDED 31 DECEMBER 2023 ⁽¹⁾

	[-----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	-	-	-	-	(4,464,305)	(4,464,305)
Other comprehensive loss, net of tax	-	-	440,976	-	-	440,976
Total comprehensive (loss)/income	-	-	440,976	-	(4,464,305)	(4,023,329)
Dividends paid	-	-	-	-	(1,924,750)	(1,924,750)
Balance as at 31 December 2022	65,428,449	7,104	(1,061,911)	(36,914,958)	31,648,276	59,106,960

EVERSAFE RUBBER BERHAD [COMPANY NO.: 201501008542 (1133877 - V)]
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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FOURTH (4TH) QUARTER ENDED 31 DECEMBER 2023⁽¹⁾ (con'd)

	[-----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	-	-	-	-	1,245,778	1,245,778
Other comprehensive income, net of tax	-	-	95,217	-	-	95,217
Total comprehensive income	-	-	95,217	-	1,245,778	1,340,995
Balance as at 31 December 2023	65,428,449	7,104	(966,694)	(36,914,958)	32,894,054	60,447,955

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 FOURTH (4TH) QUARTER ENDED 31 DECEMBER 2023 ⁽¹⁾

	(Unaudited) 12 months ended 31.12.2023 RM	(Unaudited) 12 months ended 31.12.2022 RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax	2,190,077	(4,611,827)
Adjustments for:		
Non-cash items/Non-operating items	6,459,906	7,574,788
	<hr/>	<hr/>
Operating profit before working capital changes	8,649,983	2,962,961
Changes in working capital:		
Decrease in inventories	1,743,740	4,020,576
Increase in trade and other receivables	(2,225,352)	(11,002,950)
Increase in trade and other payables	7,600,782	1,171,582
Others	99,434	(100,917)
	<hr/>	<hr/>
Cash generated from/(used in) operations	15,868,587	(2,948,748)
Tax refund/(paid) - net	(63,779)	(370,920)
	<hr/>	<hr/>
Net cash generated from/(used in) operating activities	15,804,808	(3,319,668)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	176,298	124,275
Proceeds from disposal of property, plant and equipment	13,000	605,721
Purchase of property, plant and equipment	(5,139,709)	(2,043,402)
Purchase of other investments	(459,253)	(3,004,632)
Decrease in short term deposits	(162,405)	(890,176)
Net changes in placement in funds with maturity of over 3 months	(896,632)	(2,502,768)
	<hr/>	<hr/>
Net cash used in investing activities	(6,468,701)	(7,710,982)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FOURTH (4TH) QUARTER ENDED 31 DECEMBER 2023 (con'd)**

	(Unaudited) 12 months ended 31.12.2023 RM	(Unaudited) 12 months ended 31.12.2022 RM
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	-	(1,924,750)
Interest paid	(2,812,784)	(1,920,249)
Net drawdowns of bank borrowings	(13,672,725)	21,179,343
Net cash (used in)/generated from financing activities	(16,485,509)	17,334,344
Net (decrease)/increase in cash and cash equivalents	(7,149,402)	6,303,694
Effect of foreign exchange rates changes	1,062,383	132,802
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	9,850,815	15,937,834
Cash and cash equivalents comprise:		
Cash and bank balances	22,681,255	28,757,902
Less: Deposits pledged as securities	(6,429,968)	(5,367,563)
Less: Deposits with licensed banks and other financial institutions with maturity of over 3 months	-	(500,000)
Less: Placement in funds with maturity of over 3 months	(2,999,400)	(2,502,768)
	13,251,887	20,387,571
Less: Bank overdrafts	(3,401,072)	(4,449,737)
	9,850,815	15,937,834

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 FOURTH (4TH) QUARTER ENDED 31 DECEMBER 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:

Title	Effective Date
<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.

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		12 months ended		12 months ended	
	31.12.20223		31.12.2022		31.12.2023		31.12.2022	
	RM	%	RM	%	RM	%	RM	%
Revenue by geographical location:								
Malaysia	7,056,985	29.54	7,692,412	22.30	31,414,748	27.00	33,918,982	23.42
East Asia and Oceania	4,211,990	17.63	6,568,241	19.05	22,285,426	19.16	28,649,121	19.78
South East Asia	10,824,351	45.32	18,041,386	52.31	50,817,913	43.68	69,945,116	48.28
South Asia, Middle East & Africa	556,161	2.33	1,054,823	3.06	4,125,806	3.55	4,446,338	3.07
Americas	292,010	1.22	-	-	1,192,836	1.03	1,625,561	1.12
Europe	945,144	3.96	1,132,289	3.28	6,492,287	5.58	6,278,565	4.33
	<u>23,886,641</u>		<u>34,489,151</u>		<u>116,329,016</u>		<u>144,863,683</u>	
Sales by currency:								
USD	8,810,898	36.89	15,924,554	46.17	47,430,737	40.77	72,135,947	49.80
JPY	1,113,374	4.66	1,204,039	3.49	5,294,979	4.55	7,560,882	5.22
RM	7,056,985	29.54	7,692,412	22.31	31,414,748	27.01	33,918,982	23.41
Others	6,905,384	28.91	9,668,146	28.03	32,188,552	27.67	31,247,872	21.57
	<u>23,886,641</u>		<u>34,489,151</u>		<u>116,329,016</u>		<u>144,863,683</u>	
Average foreign exchange rates								
RM/USD	4.700		4.569		4.566		4.400	
RM/JPY100	3.178		3.234		3.248		3.364	

(source: Bank Negara Malaysia Exchange Rate)

**EVERSAFE RUBBER BERHAD [201501008542 (1133877 - V)]
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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 FOURTH (4TH) QUARTER ENDED 31 DECEMBER 2023

B ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA SECURITIES

B1. REVIEW OF PERFORMANCE

Current Quarter vs Previous Year Corresponding Quarter

For the current financial quarter under review, the Group recorded revenue of RM23.89 million as compared to revenue of RM34.49 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 loss before taxation of RM0.61 million for the current financial quarter under review as compared to the loss before taxation of RM1.77 million for the preceding year corresponding quarter. This is mainly due to higher gross profit margin and other operating income and also lower distribution costs recorded in current financial quarter.

Current Year-To-Date vs Previous Year-To-Date

The Group achieved revenue of RM116.33 million for the financial year under review as compared to revenue of RM144.86 million for the preceding financial year. This is mainly due to the decrease in sales of tyre retreading materials.

The Group recorded a profit before taxation of RM2.19 million for the financial year as compared to the preceding year's loss before taxation of RM4.61 million. This mainly due to higher gross profit margin and other operating income and also lower distribution costs.

B2. COMPARISON WITH IMMEDIATE PRECEDING QUARTER'S RESULTS

	Current Quarter 31.12.2023 RM	Preceding Quarter 30.09.2023 RM	Variance RM	%
Revenue	23,886,641	29,794,414	(5,907,773)	(19.83)
(Loss)/Profit before tax	<u>(610,105)</u>	<u>625,936</u>	<u>(1,236,041)</u>	<u>(197.47)</u>

The Group's revenue decreased by 19.83% from RM29.79 million recorded in the immediate preceding quarter to RM23.89 million in the current financial quarter. This is mainly due to the decrease in the sales of tyre retreading materials.

The loss before tax of the Group decreased by RM1.24 million from profit of RM0.63 million in the previous financial quarter to loss of RM0.61 million in the current financial quarter which is mainly due to lower gross profit margin.

NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FOURTH (4TH) QUARTER ENDED 31 DECEMBER 2023 (con'd)

B3. COMMENTARY ON PROSPECTS

The global market continues to face uncertainties due to the geo-political instability, and also several global macro-economic issues arising from inflation 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 maintain a cautiously optimistic outlook amidst volatility in commodity prices, foreign exchange rates and inflationary pressures on our costs.

The Group is adopting a cautious approach while remaining flexible in executing strategic plans in expanding our existing business and identifying new business opportunities. The Group remains cautiously optimistic on delivering improved performance for the financial year ending 31 December 2024.

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NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FOURTH (4TH) QUARTER ENDED 31 DECEMBER 2023 (con'd)

B4. INCOME TAX EXPENSES

	Individual Quarter		Cumulative Quarter	
	3 months ended 31.12.2023 RM	3 months ended 31.12.2022 RM	12 months ended 31.12.2023 RM	12 months ended 31.12.2022 RM
Income tax expense:-				
Current financial period/year	(66,351)	(10,241)	316,649	29,759
Under/(Over) provision in prior year	18,314	(18,837)	18,314	(18,837)
Deferred tax:-				
Current financial period/year	432,803	(446,363)	628,266	(526,485)
(Over)/Under provision in prior year	(87,401)	292,577	(18,930)	368,041
Total tax expense	<u>297,365</u>	<u>(182,864)</u>	<u>944,299</u>	<u>(147,522)</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 higher than the statutory rate due to certain expenses being non-deductible and losses incurred in certain subsidiaries which cannot be off-set against profit of other subsidiaries for tax purposes.

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 FOURTH (4TH) QUARTER ENDED 31 DECEMBER 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 31 December 2023 are as follows:-

	<u>Long term</u>		<u>As at 31.12.2023</u> <u>Short term</u>		<u>Total borrowings</u>	
	USD/RMB	RM	USD/RMB	RM	USD/RMB	RM
Secured:						
Bankers' acceptance						
- USD	-	-	534,636	2,453,980	534,636	2,453,980
- RMB	-	-	2,491,201	1,608,818	2,491,201	1,608,818
Bankers' acceptance	-	-	-	13,736,902	-	13,736,902
Term loans	-	13,884,018	-	6,616,025	-	20,500,043
Hire purchase and lease creditors	-	-	-	-	-	-
Bank overdrafts	-	-	-	3,401,072	-	3,401,072
Total		13,884,018		27,816,797		41,700,815

	<u>Long term</u>		<u>As at 31.12.2022</u> <u>Short term</u>		<u>Total borrowings</u>	
	USD	RM	USD	RM	USD	RM
Secured:						
Bankers' acceptance						
- USD	-	-	3,510,840	15,412,586	3,510,840	15,412,586
Bankers' acceptance	-	-	-	10,956,213	-	10,956,213
Term loans	-	18,529,284	-	4,486,909	-	23,016,193
Hire purchase and lease creditors	-	-	-	-	-	-
Bank overdrafts	-	-	-	4,449,737	-	4,449,737
Total		18,529,284		35,305,445		53,834,729

B8. MATERIAL LITIGATION

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

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(Incorporated in Malaysia)

NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FOURTH (4TH) QUARTER ENDED 31 DECEMBER 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 31 December 2023 are computed as follows:

	Individual Quarter		Cumulative Quarter	
	3 months ended	3 months ended	12 months ended	12 months ended
	31.12.2023	31.12.2022	31.12.2023	31.12.2022
	RM	RM	RM	RM
Basic				
Profit/(Loss) attributable to equity holders of the Company	<u>(907,470)</u>	<u>(2,367,851)</u>	<u>1,245,778</u>	<u>(4,464,305)</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>(0.38)</u>	<u>(0.98)</u>	<u>0.52</u>	<u>(1.86)</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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(Incorporated in Malaysia)

NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FOURTH (4TH) QUARTER ENDED 31 DECEMBER 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 31.12.2023 RM	3 months ended 31.12.2022 RM	12 months ended 31.12.2023 RM	12 months ended 31.12.2022 RM
Interest income	45,355	(240,582)	(176,298)	(124,275)
Other income including investment income	(20,151)	-	(321,879)	-
Interest expense	943,027	561,170	2,812,784	2,144,658
Depreciation of property, plant and equipment	1,635,995	1,527,246	6,710,726	6,469,220
Amortisation of government grant	(7,361)	(7,362)	(29,447)	(29,447)
Reversal of inventories written down	-	-	-	-
Gain on disposal of property, plant and equipment	(2,916)	(116,111)	(12,915)	(493,570)
Impairment of assets	-	-	-	-
Impairment loss on trade receivables	(29,546)	322,764	256,400	579,783
Reversal of impairment loss on trade receivables	(55,406)	104,448	(134,492)	(35,580)
Fair value loss/(gain) on quoted investments	(525,740)	(33,201)	(679,887)	60,951
Foreign exchange (gain)/loss - net	(569,407)	230,659	(2,565,271)	(7,233)
Exceptional items	-	-	-	-