



The Board of Directors of KIM HIN JOO (MALAYSIA) BERHAD is pleased to announce the following unaudited consolidated results for the first quarter and financial period ended (“FPE”) 31 March 2023.

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME FOR THE FIRST QUARTER AND FPE
31 MARCH 2023**

| | 3 months ended | | 3 months ended | |
|---|----------------|-----------|----------------|-----------|
| | 31.3.2023 | 31.3.2022 | 31.3.2023 | 31.3.2022 |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Revenue | 25,419 | 22,859 | 25,419 | 22,859 |
| Cost of sales | (13,699) | (11,909) | (13,699) | (11,909) |
| Gross profit | 11,720 | 10,950 | 11,720 | 10,950 |
| Other operating income | 289 | 277 | 289 | 277 |
| Selling and marketing costs | (725) | (447) | (725) | (447) |
| Administration and other operating expenses | (10,798) | (9,284) | (10,798) | (9,284) |
| Finance cost | (204) | (205) | (204) | (205) |
| Profit before tax | 282 | 1,291 | 282 | 1,291 |
| Tax expense | (18) | (413) | (18) | (413) |
| Profit and total comprehensive income for the period | 264 | 878 | 264 | 878 |
| Basic earnings per ordinary share (sen) | 0.07 | 0.23 | 0.07 | 0.23 |

The unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2022 and the accompanying explanatory notes attached to the interim financial statements.



**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2023**

| | As at 31.3.2023 RM'000 | As at 31.12.2022 RM'000 (Audited) |
|--|---------------------------------------|--|
| ASSETS | | |
| Non-Current Assets | | |
| Plant and equipment | 7,320 | 8,376 |
| Right-of-use assets | 18,558 | 20,114 |
| Deferred tax assets | 246 | 250 |
| Refundable deposits | 2,950 | 2,934 |
| | 29,074 | 31,674 |
| Current Assets | | |
| Inventories | 59,376 | 61,746 |
| Trade receivables | 1,214 | 1,803 |
| Other receivables, deposits and prepaid expenses | 1,978 | 3,023 |
| Amount due from other related company | 204 | - |
| Tax recoverable | 988 | 367 |
| Short-term investments | 1,988 | 1,971 |
| Fixed deposits with licensed banks | 7,449 | 7,411 |
| Cash and bank balances | 5,601 | 11,666 |
| | 78,798 | 87,987 |
| TOTAL ASSETS | 107,872 | 119,661 |



Kim Hin Joo (Malaysia) Berhad

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| | As at 31.3.2023 RM'000 | As at 31.12.2022 RM'000 (Audited) |
|--|------------------------------|--|
| Equity attributable to owners of the parent | | |
| Share capital | 31,128 | 31,128 |
| Retained earnings | 48,475 | 48,211 |
| TOTAL EQUITY | 79,603 | 79,339 |
| Non-Current Liabilities | | |
| Lease liabilities | 7,042 | 13,626 |
| | 7,042 | 13,626 |
| Current Liabilities | | |
| Trade payables | 3,869 | 11,596 |
| Other payables, accrued expenses and provision | 5,233 | 8,011 |
| Amount due to other related company | - | ^ |
| Lease liabilities | 12,125 | 7,089 |
| | 21,227 | 26,696 |
| TOTAL LIABILITIES | 28,269 | 40,322 |
| TOTAL EQUITY AND LIABILITIES | 107,872 | 119,661 |
| Net assets per ordinary share attributable to ordinary equity holders of the Company (sen) | 20.95 | 20.88 |

The unaudited Condensed Consolidated Statement 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 statements.



**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FPE 31 MARCH 2023**

| | ← Attributable to owners of the Company → | | |
|---|--|---|-------------------------|
| | Share Capital RM'000 | Retained Earnings RM'000 | Total RM'000 |
| Balance as at 1 January 2022 | 31,128 | 47,174 | 78,302 |
| Total comprehensive income for the year | - | 878 | 878 |
| Balance as at 31 March 2022 | 31,128 | 48,052 | 79,180 |
| Balance as at 1 January 2023 | 31,128 | 48,211 | 79,339 |
| Total comprehensive income for the year | - | 264 | 264 |
| Balance as at 31 March 2023 | 31,128 | 48,475 | 79,603 |

The unaudited Condensed Consolidated Statement 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 statements.

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FPE 31 MARCH 2023**

| | 3 months ended 31.3.2023 RM'000 | 3 months ended 31.3.2022 RM'000 |
|--|--|--|
| CASH FLOWS (USED IN)/FROM OPERATING ACTIVITIES | | |
| Profit before tax | 282 | 1,291 |
| Adjustments: | | |
| Amortisation of right-of-use asset | 1,853 | 1,856 |
| Depreciation for plant and equipment | 1,164 | 934 |
| Fair value gain from short-term investment | (17) | - |
| Finance costs: | | |
| - Unwinding of interest expense of provision for restoration cost | 5 | 3 |
| - Lease interest expense | 199 | 202 |
| Fit out contribution | (42) | (42) |
| Gain on disposal of plant and equipment | - | (5) |
| Interest income | (60) | (74) |
| Inventories | | |
| - Reversal of write-down | (98) | - |
| - Written off | 16 | 44 |
| Unrealised loss on foreign exchange | 108 | 43 |
| Unwinding of interest income – refundable deposit | (17) | (40) |
| Operating profit before changes in working capital | 3,393 | 4,212 |
| Changes in working capital: | | |
| (Increase)/Decrease in | | |
| Inventories | 2,452 | (1,418) |
| Trade receivables | 589 | 340 |
| Other receivables, deposits and prepaid expenses | 1,042 | 190 |
| Amount due from other related company | (204) | (229) |
| Increase/(Decrease) in | | |
| Trade payables | (7,829) | (3,150) |
| Other payables, accrued expenses and provision | (2,742) | (3,389) |
| Amount due to other related company | ^ | 52 |
| Cash generated used in operations | (3,299) | (3,392) |
| Income tax paid | (644) | (406) |
| Net cash used in from operating activities | (3,943) | (3,798) |
| CASH FLOWS (USED IN)/ FROM INVESTING ACTIVITIES | | |
| Acquisition of plant and equipment | (108) | (144) |
| Interest received | 60 | 74 |
| Proceed from disposal of plant and equipment | - | 5 |
| Net cash used in investing activities | (48) | (65) |



**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FPE 31 MARCH 2023**

| | 3 months ended 31.3.2023 RM'000 | 3 months ended 31.3.2022 RM'000 |
|--|--|--|
| CASH FLOWS USED IN FINANCING ACTIVITIES | | |
| Repayment of lease liabilities | (1,835) | (1,791) |
| Interest paid | (199) | (202) |
| Net cash used in financing activities | (2,034) | (1,993) |
| NET DECREASE IN CASH AND CASH EQUIVALENTS | (6,026) | (5,856) |
| Effect of exchange rate differences on the balance of cash held in foreign currencies | (1) | ^ |
| CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD | 18,110 | 24,533 |
| CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD | 12,083 | 18,677 |
| Cash and cash equivalents comprise: | | |
| Fixed deposits | 7,449 | 7,164 |
| Cash and bank balances | 5,601 | 12,201 |
| | 13,050 | 19,365 |
| Less: Fixed deposits pledged with licensed banks | (967) | (688) |
| | 12,083 | 18,677 |

^ Negligible

The unaudited Condensed Consolidated Statement 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 statements.



**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FIRST QUARTER ENDED 31 MARCH 2023**

A COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARDS (MFRS) 134: INTERIM FINANCIAL REPORTING AND THE ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (“BURSA SECURITIES”) (“LISTING REQUIREMENTS”)

A1 Basis of preparation

These condensed consolidated interim financial statements are unaudited and have been prepared in accordance with all the new Malaysian Financial Reporting Standards (“**MFRS**”) and Amendments to MFRSs issued by the Malaysian Accounting Standards Board (“**MASB**”) and Rule 9.22 and Appendix 9B of the Listing Requirements.

The unaudited condensed consolidated interim financial statements should be read in conjunction with audited financial statements for the financial year ended (“**FYE**”) 31 December 2022 and the accompanying explanatory notes therein. The explanatory notes attached to these unaudited condensed consolidated interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of Kim Hin Joo (Malaysia) Berhad and its subsidiaries (“**Group**”) since FYE 31 December 2022.

A2 Significant Accounting Policies

The accounting policies adopted by the Group in these condensed consolidated interim financial statements are consistent with those adopted in the audited financial statements for the FYE 31 December 2022, save for the adoption of the following amendments to MFRS, which became effective and relevant to the Group for financial period beginning 1 January 2023:

Amendments/Improvements to MFRS

| | |
|------------------------|---|
| MFRS 17 | <i>Insurance Contracts</i> |
| Amendments to MFRS 17 | <i>Insurance Contracts</i> |
| Amendments to MFRS 17 | <i>Initial Application of MFRS 9 and MFRS 17 – Comparative information</i> |
| Amendments to MFRS 101 | <i>Disclosure of Accounting Policies</i> |
| Amendments to MFRS 101 | <i>Classification of Liabilities as Current or Non-Current</i> |
| Amendments to MFRS 108 | <i>Definition of Accounting Estimates</i> |
| Amendments to MFRS 112 | <i>Deferred Tax related to Assets and Liabilities arising from a Single Transaction</i> |

The adoption of the above amendments to MFRSs did not have any material impact on the amounts reported in the financial statements of the Group and of the Company upon its initial application.



NOTES TO THE INTERIM FINANCIAL STATEMENTS FIRST QUARTER ENDED 31 MARCH 2023

New Standards and amendments to MFRSs in issue but not yet effective

At the date of authorisation for issue of these financial statements, the new and amendments to MFRSs which were in issue but not yet effective and not early adopted by the Group and by the Company are as listed below:

| | |
|------------------------------------|--|
| Amendments to MFRS 10 and MFRS 128 | <i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture²</i> |
| Amendments to MFRS 16 | <i>Lease Liability in a Sale and Leaseback¹</i> |
| Amendments to MFRS 101 | <i>Non-current Liabilities with Covenants¹</i> |

¹ Effective immediately for annual periods beginning before 1 January 2024 with earlier application permitted.

² Effective date deferred to a date to be determined and announced by MASB.

The adoption of these amendments to MFRSs are not expected to have any material financial impact on the financial statements of the Group in the period of initial application.

A3 Auditors' Report on Preceding Annual Financial Statements

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

A4 Seasonality

The Group's business operations are generally dependent on the Malaysia's economy, consumer confidence and Government restrictions and policies on retail operations, as well as major festive seasons sales such as Chinese New Year, Hari Raya and Christmas celebrations.

A5 Nature and amount of items affecting assets, liabilities, equity, net income, or cash flows that are unusual because of their nature, size or incidence

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

A6 Changes in Estimates

There were no changes in estimates that have had a material effect on the current quarter results.

A7 Changes in Debt and Equity Securities

There was no issuance, cancellations, repurchases, resale or repayments of debt and equity securities during the current financial quarter.



**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FIRST QUARTER ENDED 31 MARCH 2023**

A8 Dividends Paid

There was no dividend paid for the current quarter.

A9 Operating segments

The business segment of the Group comprises Retail and Distribution.

The segmental analysis of the Group's revenue by business segments are set out as follows:

| | 3 months ended | | 3 months ended | |
|--------------|-----------------------|------------------|-----------------------|------------------|
| | 31.3.2023 | 31.3.2022 | 31.3.2023 | 31.3.2022 |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Retail | 23,065 | 19,307 | 23,065 | 19,307 |
| Distribution | 2,354 | 3,552 | 2,354 | 3,552 |
| Total | 25,419 | 22,859 | 25,419 | 22,859 |

The major contributor to the revenue stream of the Group was from the retail segment, which constituted 90.74% of the Group's total revenue for FPE 31 March 2023, recording sales totalling RM23.07 million. This represents an increase of approximately 19.46% compared to RM19.31 million recorded in the previous FPE 31 March 2022. The increase was mainly due to same store sales growth and revenue contribution from the two new The Entertainer outlets.

Meanwhile, the distribution segment revenue recorded a decrease of 33.73% in revenue from RM3.55 million in the FPE 31 March 2022 to RM2.35 million in the FPE 31 March 2023.



**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FIRST QUARTER ENDED 31 MARCH 2023**

A10 Valuation of Plant and Equipment

There were no valuations of plant and equipment during the current quarter under review.

A11 Material Subsequent Event

There were no significant events since the end of this current quarter up to the date of this announcement.

A12 Changes in the Composition of the Group

There were no changes in the composition of the Group for the current quarter.

A13 Contingent liabilities or contingent assets

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

A14 Recurrent Related Party Transactions (“RRPT”)

Save as disclosed below, there was no other RRPT for the FPE 31 March 2023:

| | 3 months ended 31.3.2023 RM’000 | 3 months ended 31.3.2022 RM’000 |
|------------------------------------|--|--|
| Purchases | 55 | 802 |
| Rental payable | 240 | 240 |
| E-Commerce management fees payable | 55 | 45 |
| Corporate management fees payable | 53 | 49 |



**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FIRST QUARTER ENDED 31 MARCH 2023**

B COMPLIANCE WITH APPENDIX 9B OF THE LISTING REQUIREMENTS

B1 Review of Performance

| | Individual Period (1 st Quarter) | | | | Cumulative Period (3 Months) | | | |
|-------------------|---|--|----------|---------|------------------------------------|---|----------|---------|
| | Current Year Quarter 31 March 2023 | Preceding Year Corresponding Quarter 31 March 2022 | Variance | % | Current Year-to-date 31 March 2023 | Preceding Year Corresponding Period 31 March 2022 | Variance | % |
| | RM'000 | RM'000 | RM'000 | % | RM'000 | RM'000 | RM'000 | % |
| Revenue | 25,419 | 22,859 | 2,560 | 11.20 | 25,419 | 22,859 | 2,560 | 11.20 |
| Gross Profit | 11,720 | 10,950 | 770 | 7.03 | 11,720 | 10,950 | 770 | 7.03 |
| Profit Before Tax | 282 | 1,291 | (1,009) | (78.16) | 282 | 1,291 | (1,009) | (78.16) |

During the current quarter ended 31 March 2023 (“**FPE 31 March 2023**”), the Group recorded a total revenue of RM25.42 million, representing an increase of 11.20% or RM2.56 million compared to the revenue recorded in the preceding year corresponding quarter ended 31 March 2022 (“**FPE 31 March 2022**”) of RM22.86 million. This increase is mainly attributed to an overall increase in same store sales and the addition of two new The Entertainer outlets at Suria KLCC and Gurney Plaza. As a result, we recorded revenue contribution from a total of 27 retail outlets during the FPE 31 March 2023, as compared to 25 retail outlets operating in the preceding year corresponding FPE 31 March 2022.

Although we recorded an increase in the revenue, the Group recorded a lower profit before tax (“**PBT**”) of RM0.28 million for the current FPE 31 March 2023 as compared to RM1.29 million in preceding year corresponding FPE 31 March 2022. This was mainly due to the increase of 16.31% in administration and other operating expenses during the FPE 31 March 2023 compared to the FPE 31 March 2022, arising from higher expenses for depreciation for fixed assets, staff costs and operating expenses (in line with the increase in number of our retail outlets).



**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FIRST QUARTER ENDED 31 MARCH 2023**

B2 Comment on material change in profit before taxation for current quarter compared with the immediately preceding quarter

| | Current Quarter 31 March 2023 | Immediate Preceding Quarter 31 December 2022 | Variance | |
|---------------------|--|---|-----------------|----------|
| | RM'000 | RM'000 | RM'000 | % |
| Revenue | 25,419 | 29,084 | (3,665) | (12.60%) |
| Gross Profit | 11,720 | 13,022 | (1,302) | (10.00%) |
| Gross Profit Margin | 46.11% | 44.77% | | |
| Profit Before Tax | 282 | 1,069 | (787) | (73.62)% |

For the current quarter under review, the Group registered revenue of RM25.42 million and PBT of RM0.28 million as compared to the revenue of RM29.08 million and PBT of RM1.07 million reported in the immediate preceding quarter. The decrease in revenue of 12.60% was attributed to seasonality of the year end sales in the previous quarter.

In line with the decrease in revenue in the current quarter, the Group recorded a decrease in PBT of RM0.79million, from RM1.07 million in the immediate preceding quarter to RM0.28 million in the current quarter.

B3 Prospects

The unfavourable foreign exchange and difficult business environment will be a challenge for us. The Group will focus on improving overall operating efficiency.



**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FIRST QUARTER ENDED 31 MARCH 2023**

B4 Variance between Actual Profit and Forecast Profit

The Group has not provided any profit forecast in any public documents and announcements.

B5 Taxation

| | 3 months ended | | 3 months ended | |
|--------------|----------------|------------|----------------|------------|
| | 31.3.2023 | 31.3.2022 | 31.3.2023 | 31.3.2022 |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Current tax | 14 | 415 | 14 | 415 |
| Deferred tax | 4 | (2) | 4 | (2) |
| Total | 18 | 413 | 18 | 413 |

Income tax is calculated at the Malaysian statutory tax rate of 24% of the estimated assessable profit before tax for the current quarter and current financial period.

B6 Unquoted investments and properties

There were no purchases or sales of unquoted investment or properties for the current quarter.

B7 Quoted securities

There were no acquisitions or disposals of quoted securities for the current quarter and the financial period to date.



**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FIRST QUARTER ENDED 31 MARCH 2023**

B8 Status of Corporate Proposals

There is no corporate proposal announced but pending completion as at the date of this report.

B9 Off Balance Sheet Financial Instruments

The Group does not have any financial instruments with off balance sheet risk as at the end of current quarter to the date of the interim financial report.

B10 Material Litigation

As at the date of this report, there is no litigation against the Group which has a material effect on the financial position of the Group and the Board is not aware of any material litigation or any proceedings pending or threatened or of any fact likely to give rise to any proceedings.

B11 Earnings Per Share (“EPS”)

| | 3 months ended | | 3 months ended | |
|--|-----------------------|------------------|-----------------------|------------------|
| | 31.3.2023 | 31.3.2022 | 31.3.2023 | 31.3.2022 |
| BASIC EPS | | | | |
| Profit attributable to owners of the Company (RM'000) | 264 | 878 | 264 | 878 |
| Weighted average number of ordinary shares in issue ('000) | 380,000 | 380,000 | 380,000 | 380,000 |
| Basic EPS (sen) | 0.07 | 0.23 | 0.07 | 0.23 |

Notes:

The basic earnings per share is computed based on profit after tax attributable to the owners of the Company and divided by the weighted average number of shares in issue as at 31 March 2023.

There was no dilution in the earning per share as there was no potential diluted ordinary share outstanding as at the end of the current period under review.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FIRST QUARTER ENDED 31 MARCH 2023****B12 Notes to the Statement of Comprehensive Income**

| | 3 months ended | | 3 months ended | |
|--|----------------|-----------|----------------|-----------|
| | 31.3.2023 | 31.3.2022 | 31.3.2023 | 31.3.2022 |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| The following items have been charged / (credited) in arriving profit from operations: | | | | |
| Auditors' remuneration | 59 | 56 | 59 | 56 |
| Amortisation of right-of-use assets | 1,853 | 1,856 | 1,853 | 1,856 |
| Depreciation for plant and equipment | 1,164 | 934 | 1,164 | 934 |
| Fair value gain from short-term investment | (17) | - | (17) | - |
| Finance costs: | | | | |
| Unwinding of interest expense of provision for restoration cost | 5 | 3 | 5 | 3 |
| Lease interest expense | 199 | 202 | 199 | 202 |
| Fit out contribution | (42) | (42) | (42) | (42) |
| Gain on disposal of plant and equipment | - | (5) | - | (5) |
| Loss /(Gain) on foreign exchange: | | | | |
| - Realised | 55 | (8) | 55 | (8) |
| - Unrealised | 108 | 43 | 108 | 43 |
| Government grant on wage subsidy | - | (47) | - | (47) |
| Interest income | (60) | (74) | (60) | (74) |
| Inventories written-off | 16 | 44 | 16 | 44 |
| Rent concessions | (3) | (11) | (3) | (11) |
| Unwinding of interest income – refundable deposit | (17) | (40) | (17) | (40) |
| Reversal of inventories written down | (98) | - | (98) | - |

^ Negligible

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FIRST QUARTER ENDED 31 MARCH 2023****B13 Utilisation of Proceeds Raised from Public Issue**

The gross proceeds arising from the Public Issue amounting to RM32.68 million is intended to be utilised in the following manner:

| Details of use of proceeds | Proposed Utilisation (after the Proposed Variation) | Actual Utilisation | Deviation | Estimated Timeframe for Utilisation |
|---|---|--------------------|-----------|-------------------------------------|
| | RM'000 | RM'000 | RM'000 | |
| 1. Business expansion and capital expenditure | | | | |
| a. Expansion of the Group's retail network | 7,000 | 7,000 | - | Within 36 months |
| b. Expansion of the Group's toys range by opening and operating The Entertainer toy outlets | 5,000 | 5,000 | - | Within 36 months |
| c. Revamp and upgrade our back-end IT infrastructure system and e-commerce platform | 3,000 | 1,907 | - | Within 36 months |
| d. Expansion or relocation of our existing outlets | 2,000 | 2,000 | - | Within 36 months |
| 2. Working capital | | | | |
| a. To support the day-to-day operation cost, including inventory and operational overheads, maintenance and upkeep, expansion of workforce and advertisement and promotional activities | 7,880 | 7,880 | - | Within 24 months |
| b. Expansion of product range offered under distribution segment | 4,000 | 4,000 | - | Within 24 months |
| 3. Estimated listing expenses | 3,800 | 3,800 | - | Within 3 months |
| | 32,680 | 26,730 | - | |

The utilisation of the proceeds as disclosed above should be read in conjunction with the Prospectus of the Company dated 19 June 2019, as well as the Proposed Variation of the proceeds arising from Public Issue which was approved by the Board of Directors and announced on 1st October 2021.

B14 Authorisation for issue

The interim financial report was authorised for issue by the Board in accordance with a resolution of the Board dated 29 May 2023.

B15 Dividends declaration for current year to date

The directors proposed a final dividend of 0.6 sen per ordinary share amounting to RM2,280,000 in respect of the financial year ended 31 December 2022. The proposed dividend is subject to the approval of the shareholders at the forthcoming Annual General Meeting to be held on 30 May 2023.

The Board of Directors does not recommend any interim dividend in respect of the quarter ended 31 March 2023.