



# **ECOMATE HOLDINGS BERHAD**

(Registration No. 202001036445 (1392766-X))

**UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR  
ENDED 31 MAY 2023**

**UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 MAY 2023**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME <sup>(1)</sup>**

	Note	Individual Quarter		Cumulative Quarter	
		Unaudited Current Year Quarter 31/05/2023 RM'000	Unaudited Preceding Year Corresponding Quarter 31/05/2022 RM'000	Unaudited Current Year To Date 31/05/2023 RM'000	Unaudited Preceding Year To Date 31/05/2022 RM'000
Revenue		11,955	13,525	11,955	13,525
Operating Expenses		(10,335)	(11,199)	(10,335)	(11,199)
Other Income		173	189	173	189
Finance Costs		(152)	(149)	(152)	(149)
Profit Before Tax		1,641	2,366	1,641	2,366
Taxation		(634)	(339)	(634)	(339)
Total comprehensive income		1,007	2,027	1,007	2,027
<b>Profit After Tax Attributable To:</b>					
Owners of the Company		1,007	2,027	1,007	2,027
<b>Total Comprehensive Income Attributable To:</b>					
Owners of the Company		1,007	2,027	1,007	2,027
<b>Attributable to Equity Holders of the Company:</b>					
Basic/diluted earnings per share (sen)	B12	0.28	0.58	0.28	0.58

**Notes:**

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income are disclosed in Note A1 and should be read in conjunction with the audited financial statements for the year ended 28 February 2023 and the accompanying explanatory notes attached to this interim financial report.

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 MAY 2023

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION <sup>(1)</sup>

Note	Unaudited As at 31/05/2023 RM'000	Audited As at 28/02/2023 RM'000
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	10,194	10,353
Prepaid lease payments	8,193	8,193
Right-of-use assets	2,533	2,934
	20,920	21,480
<b>Current Assets</b>		
Inventories	11,447	10,098
Trade receivables	9,377	6,223
Other receivables, deposits and prepayments	4,300	4,037
Current tax assets	10	10
Fixed deposits with a licensed bank	15,269	13,792
Cash and bank balances	8,387	8,366
	48,790	42,526
<b>TOTAL ASSETS</b>	69,710	64,006
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	29,097	29,097
Merger reserve	(3,449)	(3,449)
Retained profits	17,042	17,825
<b>TOTAL EQUITY</b>	42,690	43,473
<b>Non-Current Liabilities</b>		
Bank borrowings	7,402	7,572
Deferred income on government grant	880	900
Lease liabilities	1,088	1,305
Deferred tax liabilities	1,710	1,410
	11,080	11,187
<b>Current Liabilities</b>		
Trade payables	2,819	3,055
Other payables and accruals	3,764	1,912
Bank borrowings	6,440	3,304
Lease liabilities	902	930
Derivative liabilities	225	145
Dividend payables	1,790	-
	15,940	9,346
<b>TOTAL LIABILITIES</b>	27,020	20,533
<b>TOTAL EQUITY AND LIABILITIES</b>	69,710	64,006
NET ASSETS PER ORDINARY SHARE (RM) <sup>(2)</sup>	0.12	0.12

**Notes:**

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statements of Financial Position are disclosed in Note A1 and should be read in conjunction with the audited financial statements for the year ended 28 February 2023 and the accompanying explanatory notes attached to this interim financial report.
- (2) Net assets per ordinary share is calculated based on the Company's weighted average number of 358,025,834 ordinary shares at the end of the reporting period (28 February 2023 : 351,495,224).

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 MAY 2023

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY <sup>(1)</sup>

<u>Group</u>	<u>Share capital</u>	<u>Non-distributable</u>	<u>Distributable</u>	<u>Total Equity</u>
		Re-organisation Reserve	Retained profits	
	RM'000	RM'000	RM'000	RM'000
<b>Unaudited</b>				
<b>As at 1 March 2023 (Audited)</b>	29,097	(3,449)	17,825	43,473
Profit after tax and total comprehensive income for the financial period	-	-	1,007	1,007
Contributions by and distributions to owners of the Group :-				
- Dividends	-	-	(1,790)	(1,790)
<b>As at 31 May 2023 (Unaudited)</b>	29,097	(3,449)	17,042	42,690

<u>Group</u>	<u>Share capital</u>	<u>Non-distributable</u>	<u>Distributable</u>	<u>Total Equity</u>
		Re-organisation Reserve	Retained profits	
	RM'000	RM'000	RM'000	RM'000
<b>Unaudited</b>				
<b>As at 1 March 2022 (Audited)</b>	22,730	(3,449)	13,405	32,686
Profit after tax and total comprehensive income for the financial period	-	-	2,027	2,027
Contributions by and distributions to owners of the Group :-				
- Dividends	-	-	(1,750)	(1,750)
<b>As at 31 May 2022 (Unaudited)</b>	22,730	(3,449)	13,682	32,963

**Note:**

(1) The basis of preparation of the Unaudited Condensed Consolidated Statements of Changes in Equity are disclosed in Note A1 and should be read in conjunction with the audited financial statements for the year ended 28 February 2023 and the accompanying explanatory notes attached to this interim financial report.

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 MAY 2023

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS <sup>(1)</sup>

	Unaudited Current Year 3 Months Ended 31/05/2023 RM'000	Unaudited Preceding Corresponding 3 Months Ended 31/05/2022 RM'000
<b>Cash Flow From Operating Activities</b>		
<b>Profit before tax</b>	1,641	2,366
Adjustments for:		
Amortisation of deferred income on government grant	(20)	-
Depreciation of property, plant and equipment	355	341
Depreciation of right-of-use assets	211	227
Loss on fair value derivative	80	114
Unrealised gain on foreign exchange	(100)	*
Interests on lease liabilities	17	32
Interest expenses	135	117
Interest income	(91)	(86)
Operating profit before working capital changes	2,228	3,111
<b>Changes in working capital</b>		
Inventories	(1,349)	243
Trade receivables	(3,154)	(170)
Other receivables, deposits and prepayments	(263)	918
Trade payables	(236)	(2,033)
Other payables and accruals	1,852	(499)
<b>Cash From Operations</b>	(922)	1,570
Interest paid	(152)	(149)
Interest received	91	86
Tax paid	(334)	(319)
<b>Net Cash (For)/From Operating Activities</b>	(1,317)	1,188
<b>Cash Flows For Investing Activities</b>		
Purchase of property, plant and equipment	(6)	(772)
<b>Net Cash For Investing Activities</b>	(6)	(772)
<b>Carried Forward</b>	(1,323)	416

**UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 MAY 2023**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS <sup>(1)</sup>**

	<b>Unaudited Current Year 3 Months Ended 31/05/2023 RM'000</b>	<b>Unaudited Preceding Corresponding 3 Months Ended 31/05/2022 RM'000</b>
<b>Brought Forward</b>	(1,323)	416
<b>Cash Flows From/(For) Financing Activities</b>		
Net movement in bankers' acceptances	3,127	1,098
Dividend paid	-	(1,750)
Repayment of lease liabilities	(245)	(292)
Repayment of term loans	(161)	(114)
<b>Net Cash Flows From/(For) Financing Activities</b>	<u>2,721</u>	<u>(1,058)</u>
<b>Net Changes In Cash and Cash Equivalents</b>	1,398	(642)
<b>Effect of exchange differences</b>	100	*
<b>Cash and Cash Equivalents at Beginning of the Financial Year</b>	<u>20,928</u>	<u>13,064</u>
<b>Cash and Cash Equivalents at End of the Financial Year</b>	<u><u>22,426</u></u>	<u><u>12,422</u></u>
<b>Cash and cash equivalents comprise the following:</b>		
Fixed deposits with licensed banks	15,269	3,160
Cash and bank balances	8,387	12,422
	<u>23,656</u>	<u>15,582</u>
Less : Fixed deposits pledged to a licensed bank	(1,230)	(1,160)
Fixed deposits with tenure of more than 3 months	-	(2,000)
	<u><u>22,426</u></u>	<u><u>12,422</u></u>

**Note:**

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statements of Cash Flows are disclosed in Note A1 and should be read in conjunction with the audited financial statements for the year ended 28 February 2023 and the accompanying explanatory notes attached to this interim financial report.

\* Negligible

**NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS  
PART A – EXPLANATORY NOTES PURSUANT TO THE MALAYSIA FINANCIAL REPORTING STANDARDS  
("MFRS") 134: INTERIM FINANCIAL REPORTING**

**1. Basis of Preparation**

The interim financial statements of Ecomate Holdings Berhad ("**Ecomate**" or the "**Company**") and its subsidiary ("**Group**") are unaudited and have been prepared in accordance with Malaysia Financial Reporting Standards ("**MFRS**") 134: Interim Financial Reporting, issued by the Malaysian Accounting Standards Board ("**MASB**") and Chapter 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial report should be read in conjunction with the accompanying explanatory note attached to this interim financial report.

**2. Significant Accounting Policies**

The significant accounting policies and presentation adopted for the interim financial statements are consistent with those adopted as disclosed in the Group's annual audited financial statements for the year ended 28 February 2023.

The Group has not applied in advance the following accounting standards and/or interpretation (including the consequential amendments, if any) that have been issued by the Malaysian Accounting Standards Board (MASB) but are not yet effective for the financial year ended 28 February 2023:

<b>MFRSs and/or IC Interpretations (Including The Consequential Amendments)</b>		<b>Effective Date</b>
MFRS 17	: Insurance Contracts	1 January 2023
Amendments to MFRS 10 and MFRS 128	: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred
Amendments to MFRS 16	: Lease Liability in a Sale and Leaseback	1 January 2024
Amendments to MFRS 17	: Insurance Contracts	1 January 2023
Amendment to MFRS 17	: Initial Application of MFRS 17 and MFRS 9 – Comparative Information	1 January 2023
Amendment to MFRS 101	: Classification of Liabilities as Current or Noncurrent	1 January 2024
Amendments to MFRS 101	: Disclosure of Accounting Policies	1 January 2023
Amendments to MFRS 101	: Non-current Liabilities with Covenants	1 January 2024
Amendments to MFRS 108	: Definition of Accounting Estimates	1 January 2023
Amendments to MFRS 112	: Deferred Tax related to Assets and Liabilities arising from a Single Transaction	1 January 2023

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) is expected to have no material impact on the financial statements of the Group.

**3. Auditors' Report on Preceding Annual Financial Statements**

There was no qualified report issued by the auditors in the financial statements of the Group for the financial year ended 28 February 2023.

**4. Seasonality or Cyclicity of Operations**

There were no material seasonal or cyclical factors affecting the business operations of the Group in the current quarter.

**UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 MAY 2023**

**5. Exceptional Items**

There were no material exceptional items during the current financial quarter under review.

**6. Material Changes in Estimates**

There were no material changes in estimates amount that had a material effect for the current financial period under review.

**7. Debt and Equity Securities**

There were no issuance, cancellation, repurchase, resale or repayment of debt and/or equity securities during the financial period under review.

**8. Dividend Payables**

An interim single tier dividend of 0.5 sen per ordinary share in respect of financial year ended 29 February 2024 was declared by the Board on 5 May 2023 and subsequently paid on 2 June 2023 to all holders of ordinary shares whose names appear in the Record of Depositors at the close of business on 22 May 2023.

**9. Segment Information**

The Group is principally engaged in manufacturing of furniture and furniture parts.

No products and services segment information is presented as the Group's revenue and profit or loss are mainly confined to a single operating segment, namely furniture manufacturing.

Segment assets is not presented, as all non-current assets are located in Malaysia.

Segment revenue is presented based on the geographical location of the customers.

	Individual Quarter		Cumulative Quarter	
	Unaudited 31/05/2023 RM'000	Unaudited 31/05/2022 RM'000	Unaudited 31/05/2023 RM'000	Unaudited 31/05/2022 RM'000
Malaysia	5,260	5,791	5,260	5,791
Asia (excluding Malaysia)	4,472	2,383	4,472	2,383
North America	244	1,620	244	1,620
Australasia	866	1,361	866	1,361
Africa	540	1,195	540	1,195
Europe	573	909	573	909
South America	-	266	-	266
<b>Total</b>	<b>11,955</b>	<b>13,525</b>	<b>11,955</b>	<b>13,525</b>

**10. Valuation of Property, Plant and Equipment**

There was no valuation of property, plant and equipment in the current financial quarter under review.



**UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 MAY 2023**

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**11. Capital Commitments**

The material capital commitments of the Group as at 31 May 2023 are as follow:

	<b>RM'000</b>
Progress claim for purchase of leasehold industrial land	431
Purchase of property, plant and equipment	159
	<hr/> 590 <hr/>

**12. Material Subsequent Event**

There were no material events subsequent to the end of the current financial period that have not been reflected in the interim financial reports for the said period as at the date of this report.

**13. Changes in the Composition of the Group**

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

**14. Contingent Liabilities**

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

**15. Recurrent Related Party Transactions**

	<b>Individual Quarter</b>		<b>Cumulative Quarter</b>	
	<b>Unaudited 31/05/2023 RM'000</b>	<b>Unaudited 31/05/2022 RM'000</b>	<b>Unaudited 31/05/2023 RM'000</b>	<b>Unaudited 31/05/2022 RM'000</b>
<b>Companies in which person(s) connected to director has substantial financial interests</b>				
Purchases	44	19	44	19
Upkeep of tools equipment	11	-	11	-
<b>Company in which a director has substantial financial interest</b>				
Fire protection maintenance expense	2	3	2	3

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**UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 MAY 2023**

**B. EXPLANATORY NOTES PURSUANT TO CHAPTER 9, APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**1. Review of Performance**

The Group's performance for the first quarter ended 31 May 2023(Q1FY2024) compared with the previous corresponding first quarter ended 31 May 2022 (Q1FY2023) are tabled below:

Description	Q1FY2024 RM'000	Q1FY2023 RM'000	Variance %
Revenue	11,955	13,525	(11.61)
Profit before tax ("PBT")	1,641	2,366	(30.64)

The Group recorded a revenue of RM12.0 million for the Q1FY2024 decreased by 11.61% compared with the corresponding period last financial year. The decrease was mainly due to lower revenue contribution from North America, Australasia and Africa. The lower revenue contribution was mainly due to reduced demand in both local and export markets from the decline in households' furniture spending.

The Group's profit before tax ("PBT") for the Q1FY2024 decreased by 30.64% compared with Q1FY2023. The lower profit before tax was mainly attributable to lower customer shipments coupled with higher operating costs.

**2. Comparison with Immediate Preceding Quarter's Results**

The Group's performance for the first quarter ended 31 May 2023 (Q1FY2024) are tabled below:

Description	Q1FY2024 RM'000	Q4FY2023 RM'000	Variance %
Revenue	11,955	11,585	3.19
Profit before tax ("PBT")	1,641	2,308	(28.90)

The Group's revenue for the current financial quarter ended 31 May 2023 increased by approximately RM0.04 million or 3.19% to approximately RM12.0 million compared to RM11.59 million in the preceding financial quarter ended 28 February 2023. The slight revenue increase was mainly due to the higher revenue contributed from Asia (excluding Malaysia).

The Group's PBT for the current financial quarter ended 31 May 2023 decreased by approximately of RM0.67 million or 28.9% from RM2.31 million in the preceding financial quarter ended 28 February 2023 to RM1.64 million. The decrease in profit before tax was mainly due to higher operating cost and sales mix of lower price range products despite slightly higher revenue generated.

**3. Prospects and Outlook for the Current Financial Year**

The Global economy continues to pose challenges to the Group's business. The persistent of strong inflationary pressures, tighter monetary policy and devaluation of major currencies in relation to the USD. With the multiple interest rate hikes from US and as well as in European countries have driven up the debt levels and weaken households' furniture spending have dampened the growth of the Group's business.

The Group is in the view that the world furniture consumption continues to be weaken in 2023 mainly due to the market elevated inflation and soaring furniture prices amid a slowing global economy, but growth should expect to resume in 2024.

Nevertheless, the Group intends to focus on its core competency in enhancing the efficiency of the existing manufacturing activities and increase the manufacturing capacity to enable the Group to take on opportunities arising from future demand. The Group is confident that the future prospects will be favourable as the Group is targeted to commence the construction of Factory C by second quarter of year 2024. Currently, our total annual production capacity is 475,200 units; Factory C is expected to increase our annual capacity to reach a combined manufacturing capacity of approximately 712,800 units.

**UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 MAY 2023**

**3. Prospects and Outlook for the Current Financial Year (cont'd)**

The Group will continue to remain focused in our core business of design, manufacture and sale of home furniture products and continue to drive more research and development activities in enhancing our product to better suit the needs of our customers. The Group will continue with their business plans and strive to develop new products, new design in order to derive better cost efficiencies and effective cost management across all functions.

In view of the above, the Board will regularly review the performance and progress of the Group's operations and financial performance as well as introduce measures to minimise our operating costs and continue to explore new market opportunities.

The Board is of the view that the Group will continue to be profitable for the financial year ending 29 February 2024.

**4. Variance of Actual Profit from Forecast Profit**

The Group did not issue any profit forecast or profit guarantee in the current financial quarter under review.

**5. Tax Expense**

	Individual Quarter		Cumulative Quarter	
	Unaudited 31/05/2023 RM'000	Unaudited 31/05/2022 RM'000	Unaudited 31/05/2023 RM'000	Unaudited 31/05/2022 RM'000
Current tax expense	334	489	334	489
Deferred tax expense	300	(150)	300	(150)
	<u>634</u>	<u>339</u>	<u>634</u>	<u>339</u>

**6. Status of Corporate Proposals**

Save for the following corporate proposals, there were no corporate proposals announced but not completed as at date of this interim financial report.

On 8 February 2023, M&A Securities, on behalf of the Board, had announced that Ecomate proposed to undertake the proposed transfer of the listing from the ACE Market to the Main Market of Bursa Securities ("Proposed Transfer").

On 13 March 2023, the application for the Proposed Transfer has been submitted to the Securities Commission Malaysia ("SC").

SC had vide its letter dated 24 May 2023, approved Ecomate's application for the Proposed Transfer.

On 12 June 2023, the application for the Proposed Transfer had been submitted to Bursa Securities, which was subsequently approved on 21 June 2023.

On 7 July 2023, the listing of and quotation for the entire share capital of Ecomate had been transferred from the ACE Market to the Main Market of Bursa Securities, marking the completion of the Transfer.

**UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 MAY 2023**

**7. Utilisation of Proceeds Raised from the IPO**

The gross proceeds from the IPO amounting to RM16.2 million is intended to be utilised in the following manner:

<b>Details of Use of Proceeds</b>	<b>Proposed</b>	<b>Actual</b>	<b>Re-</b>	<b>Balance</b>	<b>Estimated Timeframe for Utilisation Upon Listing<sup>(1)</sup></b>
	<b>Utilisation</b>	<b>Utilisation</b>	<b>allocation<sup>(2)</sup></b>		
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	
Machinery and equipment	6,000	(5,417)	(583)	-	Within 12 months
Factory and hostel construction	2,000	-	-	2,000	Within 24 months
Purchase of raw material	5,270	(5,270)	-	-	Within 6 months
Estimated listing expenses	2,900	(2,900)	-	-	Immediate
General working capital <sup>(3)</sup>	-	(583)	583	-	Within 12 months
	<b>16,170</b>	<b>(14,170)</b>	<b>-</b>	<b>2,000</b>	

**Notes:**

- (1) From the date of listing of the Company on the ACE Market of Bursa Securities on 8 November 2021.
- (2) Surplus of RM0.6 million (which the RM6 million allocated for the machinery and equipment) was re-allocated to the general working capital requirements of the Group, in accordance with the Company's prospectus dated 15 October 2021.
- (3) The amount re-allocated for the working capital purposes will be utilised for the day-to-day operations (e.g. purchase raw material).

**8. Utilisation of Proceeds Raised from the Special Issue**

The gross proceeds from the Special Issue of approximately RM6.50 million is intended to be utilised in the following manner:

<b>Details of Use of Proceeds</b>	<b>Proposed</b>	<b>Actual</b>	<b>Balance</b>	<b>Estimated Timeframe for Utilisation Upon receipt of proceeds</b>
	<b>Utilisation</b>	<b>Utilisation</b>		
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	
Working capital	6,244	(6,244)	-	Within 12 months
Estimated listing expenses	257	(257)	-	Within 1 month
	<b>6,501</b>	<b>(6,501)</b>	<b>-</b>	

**Note:**

The utilisation of proceeds as disclosed above should be read in conjunction with the company announcement in relation to the Special Issue dated 12 August 2022.

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 MAY 2023

9. Group's Borrowings and Debt Securities

	Unaudited As At 31/05/2023 RM'000	Audited As At 28/02/2023 RM'000
<b>Non-current</b>		
Term loans	7,402	7,572
<b>Current</b>		
Bankers' acceptances	5,779	2,652
Term loans	661	652
	<u>6,440</u>	<u>3,304</u>
<b>Total borrowings</b>	<b><u>13,842</u></b>	<b><u>10,876</u></b>

10. Financial Instruments - Derivatives

The Group uses derivative financial instruments, mainly foreign currency option forward contracts to hedge its exposure to fluctuations in foreign exchange arising from sales. The Group does not hold or issue derivative financial instruments for trading purposes.

	(Unaudited) As at 31/05/2023		Audited As at 28/02/2023	
	Contract/ Notional Amount RM'000	Fair Value - Net Loss Amount RM'000	Contract/ Notional Amount RM'000	Fair Value - Net Loss Amount RM'000
Forward currency contracts				
Less than one year	10,232	225	4,644	145
	<u>10,232</u>	<u>225</u>	<u>4,644</u>	<u>145</u>

11. Material Litigation

There were no material litigation involving the Group as at 31 May 2023.

**UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 MAY 2023**

**12. Earnings Per Share**

The basic and diluted earnings per share for the current financial quarter and financial year to date are computed as follows:

		<b>Unaudited Current Quarter 31/05/2023 RM'000</b>	<b>Unaudited Current Year To Date 31/05/2023 RM'000</b>
Profit after tax attributable to			
owners of the Company	(RM)	1,007	1,007
Weighted average number of ordinary shares ('000)	(shares)	358,026	358,026
Basic earnings per share <sup>(1)</sup>	(sen)	0.28	0.28
Diluted earnings per share <sup>(2)</sup>	(sen)	0.28	0.28

**Notes:**

- (1) Basic earnings per share is calculated based on the Company's weighted average number of ordinary shares as at 31 May 2023.
- (2) The 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.

**13. Notes to the Statement of Comprehensive Income:**

Profit before tax for the period has been arrived at after charging / (crediting):

	<b>Unaudited Current Quarter 31/05/2023 RM'000</b>	<b>Unaudited Current Year To Date 31/05/2023 RM'000</b>
Depreciation		
- property, plant and equipment	355	355
- right-of-use assets	211	211
Short term leases	12	12
Interest expenses	152	152
Loss on fair value derivative	80	80
Interest income	(91)	(91)
Amortisation of deferred income on government grant	(20)	(20)
Unrealised gain on foreign exchange	(100)	(100)

**14. Proposed Dividends**

The Board of Directors has not recommended any dividend for the current financial quarter under review.

**BY ORDER OF THE BOARD**

**ECOMATE HOLDINGS BERHAD**

**17<sup>th</sup> July 2023**

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