

Cnergenz Berhad

(Registration No. 202101026123 (1426423-D))

(Incorporated in Malaysia under the Companies Act, 2016)

CNERGENZ

The Board of Directors of CNERGENZ BERHAD (“Cnergenz” or the “Company”) (“Board”) is pleased to announce the following unaudited consolidated results for the fourth quarter and financial year ended (“FYE”) 31 December 2023.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FOURTH QUARTER AND FYE 31 DECEMBER 2023

	3 months ended		Cumulative 12 months ended	
	31.12.2023	31.12.2022	31.12.2023	31.12.2022
	RM'000	RM'000	RM'000	RM'000
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue	35,678	40,634	161,693	216,891
Cost of sales and services	(31,947)	(36,800)	(134,433)	(179,808)
Gross profit	3,731	3,834	27,260	37,083
Other income	-	131	252	399
Selling and distribution expenses	(1,715)	(699)	(3,573)	(1,757)
General and administrative expenses	(3,799)	(2,121)	(9,347)	(7,832)
Other gain/(losses)– net	231	678	401	(185)
Operating (losses)/ profit	(1,552)	1,823	14,993	27,708
Finance income	1,843	933	4,807	1,562
Finance costs	(13)	(16)	(55)	(64)
Profit before tax	278	2,740	19,745	29,206
Tax expense	(763)	(1,046)	(5,520)	(7,489)
Net (loss)/ profit for the financial period/year	(485)	1,694	14,225	21,717
Other comprehensive income net of tax				
Currency translation differences	(2,429)	(4,969)	2,361	2,149
Total comprehensive (loss)/ income for the financial period/year	(2,914)	(3,275)	16,586	23,866
Basic (loss)/earnings per ordinary share⁽¹⁾ (sen)	(0.10)	0.37	2.86	4.73

Note:-

- (1) Basic earnings per ordinary share is calculated based on the weighted average share capital of the Company as at 31 December 2023 comprising 498,000,000 ordinary shares (31 December 2022: 458,821,918 ordinary shares).

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 FYE 31 December 2022 and the accompanying explanatory notes attached to the interim financial statements.

Cnergenz Berhad

(Registration No. 202101026123 (1426423-D))

(Incorporated in Malaysia under the Companies Act, 2016)

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

	As at 31.12.2023 RM'000 (Unaudited)	As at 31.12.2022 RM'000 (Audited)
NON-CURRENT ASSETS		
Property, plant and equipment ("PPE")	21,535	20,595
Right-of-use assets	3,182	67
Intangible assets	88	46
Prepayments	-	1,511
	24,805	22,219
CURRENT ASSETS		
Inventories	18,306	20,374
Receivables, deposits and prepayments	33,035	53,442
Investment in quoted shares	1,155	458
Current tax receivable	557	99
Deposits, cash and bank balances	121,598	105,571
	174,651	179,944
TOTAL ASSETS	199,456	202,163
CURRENT LIABILITIES		
Payables and accrued liabilities	35,517	49,506
Contract liabilities	205	2,396
Lease liabilities	15	35
Hire purchase liabilities	699	426
Current tax provision	-	194
	36,436	52,557
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY		
Share capital	122,475	122,475
Capital reorganisation reserves	(65,820)	(65,820)
Currency translation reserves	6,277	3,916
Retained profits	98,109	87,868
TOTAL EQUITY	161,041	148,439
NON-CURRENT LIABILITIES		
Lease liabilities	-	15
Hire purchase liabilities	1,507	843
Deferred tax liabilities	472	309
	1,979	1,167
TOTAL EQUITY AND LIABILITIES	199,456	202,163
Net assets per ordinary share attributable to ordinary equity holders of the Company ⁽¹⁾ (RM)	0.32	0.30

Note:-

(1) Net assets per ordinary share attributable to ordinary equity holders of the Company is calculated based on the share capital of the Company as at 31 December 2023, comprising 498,000,000 ordinary shares (31 December 2022: 498,000,000 ordinary shares).

The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the FYE 31 December 2022 and the accompanying explanatory notes attached to the interim financial statements.

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FYE 31 DECEMBER 2023**

← Attributable to owners of the Company →

	Share capital RM'000	Capital reorganisation reserve RM'000	Currency translation reserve RM'000	Retained profits RM'000	Total RM'000
Balance as at 1 January 2022	66,020	(65,820)	1,767	69,139	71,106
<u>Total comprehensive income</u>					
Net profit for the financial year	-	-	-	21,717	21,717
Other comprehensive income for the financial year, net of tax	-	-	2,149	-	2,149
<u>Transactions with owners, recognised directly in equity</u>					
Issuance of ordinary shares	58,000	-	-	-	58,000
Share issuance expenses	(1,545)	-	-	-	(1,545)
Dividends	-	-	-	(2,988)	(2,988)
Balance as at 31 December 2022	122,475	(65,820)	3,916	87,868	148,439
Balance as at 1 January 2023	122,475	(65,820)	3,916	87,868	148,439
<u>Total comprehensive income</u>					
Net profit for the financial year	-	-	-	14,225	14,225
Other comprehensive income for the financial year, net of tax	-	-	2,361	-	2,361
<u>Transactions with owners, recognised directly in equity</u>					
Dividends	-	-	-	(3,984)	(3,984)
Balance as at 31 December 2023	122,475	(65,820)	6,277	98,109	161,041

The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the FYE 31 December 2022 and the accompanying explanatory notes attached to the interim financial statements.

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FYE 31 DECEMBER 2023**

	12 months ended 31.12.2023 RM'000 (Unaudited)	12 months ended 31.12.2022 RM'000 (Audited)
OPERATING CASH FLOWS		
Net profit for the financial year	14,225	21,717
Adjustments for:		
PPE:		
- depreciation	2,683	1,936
- written off	14	-
- loss/(gain) on disposal	1	(229)
Depreciation of right-of-use assets	106	37
Amortisation of intangible assets	10	1
Allowance for slow-moving and obsolete inventories	-	195
Increase in loss allowance for impairment of trade receivables	399	94
Decrease in expected credit loss	(106)	-
Provision for doubtful debt	1,097	-
Interest income	(4,807)	(1,562)
Finance costs	55	64
Net unrealised foreign currency exchange (gain)/loss	(391)	191
Investment in quoted security:		
- gain on disposal	(163)	-
- fair value (gain)/loss	(389)	130
Tax expense	5,520	7,489
Operating profit before changes in working capital	18,254	30,063
Changes in working capital:		
- Inventories	3,546	(1,432)
- Receivables	24,383	(21,182)
- Payables	(18,645)	16,375
Cash generated from operations	27,538	23,824
Tax paid	(5,969)	(7,376)
Net operating cash flow	21,569	16,448
INVESTING CASH FLOWS		
Purchases of PPE	(2,426)	(16,396)
Proceed from disposal of PPE	6	297
Purchase of intangible assets	(52)	(38)
Purchase of right-of-use assets	(3,154)	-
Placement of fixed deposits pledged to bank	-	(1,006)
Withdrawal of fixed deposits with a licensed bank which have maturity period of more than 3 months	-	2,245
Purchase of quoted security	(548)	-
Proceeds from disposal of quoted security	404	-
Interest received	4,807	1,436
Net investing cash flow	(963)	(13,462)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FYE 31 DECEMBER 2023**

	12 months ended 31.12.2023 RM'000 (Unaudited)	12 months ended 31.12.2022 RM'000 (Audited)
FINANCING CASH FLOWS		
Dividend paid	(3,984)	(12,988)
Proceeds from the Public Issue Shares	-	58,000
Payment of shares issuance costs	-	(1,545)
Repayment of principal portion of hire purchase liabilities	(498)	(553)
Repayment of interest on hire purchase liabilities	(54)	(62)
Repayment of principal portion of lease liabilities	(42)	(45)
Repayment of interest on lease liabilities	(1)	(2)
Net financing cash flow	(4,579)	42,805
NET CHANGE IN CASH AND CASH EQUIVALENTS	16,027	45,791
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR	104,300	56,516
EFFECTS OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	(36)	1,993
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR	120,291	104,300
Cash and cash equivalents comprise:		
Fixed deposits	117,693	93,709
Cash and bank balances	3,905	11,862
	121,598	105,571
Less: Fixed deposits pledged with licensed banks	(1,307)	(1,271)
	120,291	104,300

The unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the FYE 31 December 2022 and the accompanying explanatory notes attached to the interim financial statements.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

FOURTH QUARTER ENDED AND YEAR ENDED 31 DECEMBER 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 and Rule 9.22 and Appendix 9B of the Listing Requirements.

The unaudited condensed consolidated interim financial statements should be read in conjunction with the Audited Financial Statements for the FYE 31 December 2022 and the accompanying explanatory notes attached to the interim financial statements. 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 Cnergenz Berhad and its subsidiaries (“**Group**”) since the 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 Statement 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:

Effective for annual periods commencing on or after 1 January 2023

Amendments to MFRS 17 Insurance Contracts - Initial Application of MFRS 17 and MFRS 9 - Comparative Information

Amendments to MFRS 101 ‘Presentation of Financial Statements’ and MFRS Practice Statement 2 on ‘Disclosure of Accounting Policies’

Amendments to MFRS 108 ‘Accounting Policies, Changes in Accounting Estimates and Errors’ on ‘Definition of Accounting Estimates’

Amendments to MFRS 112 Income Taxes - Deferred Tax related to Assets and Liabilities arising from a Single Transaction and International Tax Reform - Pillar Two Model Rules

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
FOURTH QUARTER ENDED AND YEAR ENDED 31 DECEMBER 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:

Effective for annual periods commencing on or after 1 January 2024

Amendments to MFRS 16 Leases - Lease Liability in a Sale and Leaseback

Amendments to MFRS 101 Presentation of Financial Statements - Non-current Liabilities with Covenants

Amendments to MFRS 107 Statement of Cash Flows and MFRS 7 Financial Instruments:

Disclosure - Supplier Finance Arrangements

Effective for financial periods beginning on or after 1 January 2025

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

Issued but not yet effective

Amendments to MFRS 10 Consolidated Financial Statements and MFRS 128 Investments in Associates and Joint Ventures: *Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*

The 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 were not significantly affected by any seasonal or cyclical factors.

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 material unusual items affecting the assets, liabilities, equity, net income or cash flows of the Group during the current financial quarter under review.

A6 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 under review.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOURTH QUARTER ENDED AND YEAR ENDED 31 DECEMBER 2023****A7 Dividends paid**

The Board has resolved to declare an interim tax exempt (single tier) dividend of 0.8 sen per ordinary share for the FYE 31 December 2023. The entitlement date and payment date will be announced later.

A8 Operating segments

The Group only has one operating segment qualified as reporting segment under MFRS 8.

A9 Revenue by products / services

The breakdown of the Group's revenue by products/services is set out as follows:

	3 months ended		Cumulative 12 months ended	
	31.12.2023	31.12.2022	31.12.2023	31.12.2022
	RM'000	RM'000	RM'000	RM'000
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Provision of integrated solutions for SMT manufacturing line	8,093	5,268	74,786	83,517
Sales of standalone SMT machines and equipment	24,987	33,648	80,227	123,136
Provision of other services	2,598	1,718	6,680	10,238
Total	35,678	40,634	161,693	216,891

The major contributor to the revenue stream of the Group for the 4th quarter of FYE 31 December 2023 was from the sales of standalone SMT machines and equipment, which constituted 70.03% of the Group's total revenue for the 4th quarter of FYE 31 December 2023, recording sales totalling RM24.99 million.

The Group recorded revenue of RM35.68 million in the 4th quarter of FYE 31 December 2023, which represents a decrease of 12.20% compared to RM40.63 million recorded in the corresponding financial period, primarily attributed to the decrease in sales from the Group's sales of standalone SMT machines and equipment.

A10 Valuation of Plant and Equipment

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

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOURTH QUARTER ENDED AND YEAR ENDED 31 DECEMBER 2023**

A11 Material capital commitments

There were no material capital commitments during the current financial quarter under review.

A12 Material subsequent event

There were no material subsequent events since the end of this current financial quarter under review until the date of this announcement.

A13 Changes in the Composition of the Group

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

A14 Contingent liabilities or contingent assets

There were no contingent liabilities or contingent assets as at the date of the current financial quarter under review.

A15 Material related party transactions

There were no material related party transactions during the current financial quarter under review.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOURTH QUARTER ENDED AND YEAR ENDED 31 DECEMBER 2023**

B COMPLIANCE WITH APPENDIX 9B OF THE LISTING REQUIREMENTS

B1 Review of Performance

	Individual Period (4 th Quarter)				Cumulative Period (12 Months)			
	Current Year Quarter 31 December 2023	Preceding Year Corresponding Quarter 31 December 2022	Variance		Current Year-to-date 31 December 2023	Preceding Year Corresponding Period 31 December 2022	Variance	
	RM'000	RM'000	RM'000	%	RM'000	RM'000	RM'000	%
Revenue	35,678	40,634	(4,956)	(12.20)	161,693	216,891	(55,198)	(25.45)
Gross Profit	3,731	3,834	(103)	(2.69)	27,260	37,083	(9,823)	(26.49)
Profit Before Tax	278	2,740	(2,462)	(89.85)	19,745	29,206	(9,461)	(32.39)

The Group recorded revenue of RM35.68 million for the current 4th quarter of FYE 31 December 2023, which represents a decrease of 12.20% compared to RM40.63 million recorded in the corresponding financial period due to lower sales generated in the 4th quarter of FYE 31 December 2023. The decrease was primarily due to lower contribution from sales of standalone SMT machines and equipment.

The Group recorded revenue of RM161.69 million for the current year-to-date 31 December 2023, which represents a decrease of 25.45% compared to RM216.89 million recorded in preceding year corresponding period 31 December 2022. Such decrease was mainly due to lower sales contributions from the provision of integrated solutions and sales of standalone SMT machines and provision of other services.

The Group registered a profit before tax of RM0.28 million in the 4th quarter of FYPE 31 December 2023, which represents a decrease of 89.85% compared to RM2.74 million recorded in the preceding 4th quarter of FYPE 31 December 2022, primarily attributed to the allocation made for doubtful debts pertaining to certain customers in the 4th quarter of FYPE 31 December 2023.

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

	Current Quarter 31 December 2023	Immediate Preceding Quarter 30 September 2023	Variance	
	RM'000	RM'000	RM'000	%
Revenue	35,678	27,178	8,500	31.28
Gross Profit	3,731	3,909	(178)	(4.55)
Gross Profit Margin	10.46%	14.38%		
Profit Before Tax	278	2,672	(2,394)	(89.60)

The Group recorded a higher revenue of RM35.68 million in the 4th quarter of FPE 31 December 2023, compared to RM27.18 million revenue recorded in the immediate preceding quarter. This was mainly due to higher contribution from sales of standalone SMT machines and equipment.

The Group recorded gross profit of RM3.73 million for the current 4th quarter of FPE 31 December 2023, translating to a gross profit margin of 10.46%.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOURTH QUARTER ENDED AND YEAR ENDED 31 DECEMBER 2023****B3 Prospects**

We expect the growth trend in electronics manufacturing industry in South East Asia to continue given in view of the existing trade diversion from China to South East Asia. We also believe that upgrading enhancing of our service offerings and continued investments in our operations will enable us to benefit from the current positive outlook of the electronics manufacturing industry in Southeast Asia, particularly Malaysia, Vietnam and Thailand. Notwithstanding the above, our Group remains cautious in the near term and will continue to closely monitor the business environment in view of given the uncertainties plaguing the global economy. The global economic recovery is progressing at a slow and uneven pace, marked by enduring effects of the inflationary pressure, geopolitical tensions, and geoeconomic fragmentation. This is indicated by the decrease in orders from the Group's customers and the postponement of deliveries by customers.

The Group is expanding its business to include smart warehousing solutions, and it is expected to launch in year 2024. The Group remains focused to expand its business and market presence in Malaysia (save for Johor and Melaka), Thailand and Vietnam. Such efforts to support the expansion plans include the construction of a new integrated plant located at Plot 31, Penang Science Park North, and the new plant is expected to be operational by 2nd quarter 2025.

As of 31 December 2023, our Group has secured purchase orders totalling RM21.31 million for our integrated solutions and sale of individual machinery, equipment and tools, which are expected to be fulfilled by year 2024.

B4 Variance between Actual Profit and Forecast Profit

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

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOURTH QUARTER ENDED AND YEAR ENDED 31 DECEMBER 2023****B5 Taxation**

	3 months ended		Cumulative 12 months ended	
	31.12.2023	31.12.2022	31.12.2023	31.12.2022
	RM'000	RM'000	RM'000	RM'000
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Current tax	612	169	5,369	6,612
Deferred tax	151	877	151	877
Total	763	1,046	5,520	7,489
Effective tax rate (%)	274.46	38.18	27.96	25.64
Statutory tax rate (%)	24.00	24.00	24.00	24.00

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

The effective tax rates of the Group for the current financial quarter under review and current financial period-to-date are higher than the Malaysia statutory tax rate mainly due to certain non-deductible expenses and the provision of deferred tax.

B6 Unquoted investments and properties

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

B7 Quoted securities

The net purchase of investments in quoted securities by the Group for the current financial quarter and financial period-to-date under review are as follows:-

	3 months ended		Cumulative 12 months ended	
	31.12.2023	31.12.2022	31.12.2023	31.12.2022
	RM'000	RM'000	RM'000	RM'000
	(Unaudited)	(Unaudited)	(Unaudited)	(audited)
Total net purchase of investments in quoted securities	-	-	548	-

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOURTH QUARTER ENDED AND YEAR ENDED 31 DECEMBER 2023****B8 Status of Corporate Proposals**

There are no other corporate proposals announced but pending completion as at the date of this report. For information purposes, the listing of and quotation for the entire issued share capital of Cnergenz has been transferred from the ACE Market to the Main Market of Bursa Securities on 5 January 2024.

B9 Off Balance Sheet Financial Instruments

The Group does not have any financial instruments with off balance sheet risk as at the end of the current financial quarter under review 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		Cumulative 12 months ended	
	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Audited)
(Loss)/Profit attributable to owners of the Company (RM'000)	(485)	1,694	14,225	21,717
Number of ordinary shares in issue ('000)	498,000	458,822	498,000	458,822
Basic EPS (sen)	(0.10)	0.37	2.86	4.73

There are no dilutive instruments as at the end of the current financial quarter under review.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOURTH QUARTER ENDED AND YEAR ENDED 31 DECEMBER 2023****B12 Notes to the Statement of Comprehensive Income**

	3 months ended		Cumulative 12 months ended	
	31.12.2023	31.12.2022	31.12.2023	31.12.2022
	RM'000	RM'000	RM'000	RM'000
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
The following items have been charged / (credited) in arriving profit from operations:				
Employee benefit costs	3,005	3,007	8,916	8,368
Director's fee	76	70	276	264
Depreciation of PPE	722	624	2,683	1,936
Depreciation of right-of-use assets	22	11	106	37
Rental income	-	(130)	(252)	(390)
Professional fees	303	28	853	1,053
Provision for doubtful debt	1,097	-	1,097	-
Short-term lease payment on office premises	17	17	63	72

B13 Utilisation of Proceeds Raised from the IPO

The status of utilisation of the gross proceeds arising from the IPO amounting to RM58.0 million are set out as follows:

Details of use	Proposed Utilisation		Estimated Timeframe for Utilisation	Actual Utilisation as at 31 December 2023 RM'000	Balance as at 31 December 2023 RM'000
	RM'000	(%)			
1. Expansion of the Group's facility	37,800	65.17	Within 24 months	3,462	34,338
2. Research and development expenditure	6,000	10.35	Within 24 months	1,930	4,070
3. Working capital	10,000	17.24	Within 12 months	10,000	-
4. Estimated listing expenses	4,200	7.24	Within 3 months	4,200	-
	58,000	100.00		19,592	38,408

The utilisation of the proceeds as disclosed above should be read in conjunction with the Prospectus of the Company dated 29 April 2022.

B14 Dividend

The Board had resolved to declare an interim tax exempt (single tier) dividend of 0.8 sen per ordinary share for the FYE 31 December 2023. The entitlement date and payment date will be announced later.

Cnergenz Berhad

(Registration No. 202101026123 (1426423-D))

(Incorporated in Malaysia under the Companies Act, 2016)

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOURTH QUARTER ENDED AND YEAR ENDED 31 DECEMBER 2023****B15 Authorisation**

The interim financial report was authorised for announcement by the Board in accordance with a resolution of the Board.