



VESTLAND BERHAD

Registration No. 202101037563 (1437863-M)

(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT
FOR THE SECOND QUARTER ENDED 30 JUNE 2023**

VESTLAND BERHAD

Registration No. 202101037563 (1437863-M)

*(Incorporated in Malaysia)***UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE SECOND QUARTER ENDED 30 JUNE 2023 ⁽¹⁾**

	Note	Individual Quarter		Cumulative Quarter	
		30 June		30 June	
		2023 RM'000	2022 ⁽²⁾ RM'000	2023 RM'000	2022 ⁽²⁾ RM'000
Revenue		76,221	N/A	164,885	N/A
Cost of sales		(63,331)	N/A	(138,582)	N/A
Gross profit		12,890	N/A	26,303	N/A
Other income		380	N/A	823	N/A
Finance income		227	N/A	567	N/A
Administrative and operating expenses		(1,217)	N/A	(4,006)	N/A
Finance costs		(1,641)	N/A	(2,080)	N/A
Profit before tax	<i>B11</i>	10,639	N/A	21,607	N/A
Tax expense	<i>B5</i>	(2,565)	N/A	(5,577)	N/A
Profit/Total comprehensive income for the financial period		8,074	N/A	16,030	N/A
Profit/Total comprehensive income for the financial period attributable to:					
Owners of the Company		8,074	N/A	16,030	N/A
Earnings per share:					
Basic/Diluted (sen)	<i>B10</i>	0.86	N/A	1.70	N/A

Notes:

- (1) The Unaudited Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited financial statements of Vestland Berhad (“Vestland” or “the Company”) for the financial year ended 31 December 2022 and the accompanying explanatory notes attached to this interim financial report.
- (2) There are no comparative figures for the preceding corresponding quarter and period as this is the fourth interim financial report for the second quarter ended 30 June 2023 announced in compliance with the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“Listing Requirements”).

N/A Not applicable

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*(Incorporated in Malaysia)***UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT
30 JUNE 2023 ⁽¹⁾**

	(Unaudited)	(Audited)
Note	30 June 2023	31 December 2022
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	13,551	11,428
Right-of-use assets	788	907
Investment properties	12,017	12,100
Cash and cash equivalents	28,921	19,904
Total non-current assets	<u>55,277</u>	<u>44,339</u>
Current assets		
Trade receivables	179,594	117,828
Other receivables	52,605	24,663
Contract assets	66,561	18,146
Cash and cash equivalents	5,097	21,324
Total current assets	<u>303,857</u>	<u>181,961</u>
Assets classified as held-for-sale		<u>669</u>
TOTAL ASSETS	<u><u>359,134</u></u>	<u><u>226,969</u></u>
EQUITY AND LIABILITIES		
Equity		
Share capital	100,598	46,459
Merger deficit	(44,709)	(44,709)
Retained earnings	85,839	69,809
Total equity	<u>141,728</u>	<u>71,559</u>
LIABILITIES		
Non-current liabilities		
Borrowings	<i>B8</i> 10,644	19,250
Lease liabilities	<i>B8</i> 504	603
Deferred tax liabilities	42	42
Total non-current liabilities	<u>11,190</u>	<u>19,895</u>

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*(Incorporated in Malaysia)***UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 30 JUNE 2023 ⁽¹⁾ (CONT'D)**

	(Unaudited) 30 June 2023 RM'000	(Audited) 31 December 2022 RM'000
EQUITY AND LIABILITIES (CONT'D)		
LIABILITIES (CONT'D)		
Current liabilities		
Trade payables	85,264	87,340
Other payables	16,785	15,523
Contract liabilities	1,958	1,815
Borrowings	95,654	26,202
Lease liabilities	195	191
Tax payable	6,360	4,444
	<hr/>	<hr/>
Total current liabilities	206,216	135,515
	<hr/>	<hr/>
Total liabilities	217,406	155,410
	<hr/>	<hr/>
TOTAL EQUITY AND LIABILITIES	359,134	226,969
	<hr/>	<hr/>
Net assets per ordinary share ⁽²⁾ (sen)	15.00	7.58
	<hr/>	<hr/>

Notes:

- (1) The Unaudited Condensed Consolidated Statements of Financial Position should be read in conjunction with the audited financial statements of the Company for the financial year ended 31 December 2022 and the accompanying explanatory notes attached to this interim financial report.
- (2) Net assets per ordinary share attributable to owners of the Company is computed based on equity attributable to owners of the Company divided by the Company's enlarged number of ordinary shares in issue of 944,308,700 after the completion of the Initial Public Offering ("IPO") of the Company.

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*(Incorporated in Malaysia)***UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE SECOND QUARTER ENDED 30 JUNE 2023 ⁽¹⁾⁽²⁾**

	<u>Non-distributable</u>		<u>Distributable</u>	Total equity RM'000
	Share capital RM'000	Merger deficit RM'000	Retained earnings RM'000	
Balance as at 1 January 2023	46,459	(44,709)	69,809	71,559
Transactions with owners:-				
Issuance of shares pursuant to the IPO	56,100	-	-	56,100
Shares issuance expenses pursuant to the IPO	(1,961)	-	-	(1,961)
Total transactions with owners	54,139	-	-	54,139
Total comprehensive income for the financial period	-	-	16,030	16,030
Balance as at 30 June 2023	<u>100,598</u>	<u>(44,709)</u>	<u>85,839</u>	<u>141,728</u>

Notes:

- (1) The Unaudited Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the audited financial statements of the Company for the financial year ended 31 December 2022 and the accompanying explanatory notes attached to this interim financial report.
- (2) There are no comparative figures for the preceding corresponding period as this is the fourth interim financial report for the second quarter ended 30 June 2023 announced in compliance with the Listing Requirements.

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*(Incorporated in Malaysia)***UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE SECOND QUARTER ENDED 30 JUNE 2023 ⁽¹⁾**

	6-month ended 30 June 2023 RM'000	6-month ended 30 June 2022⁽²⁾ RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	21,607	N/A
Adjustments for:-		
Amortisation of investment properties	83	N/A
Depreciation of property, plant and equipment	540	N/A
Depreciation of right-of-use assets	118	N/A
Interest expenses	2,080	N/A
Interest income	(567)	N/A
Gain on disposal of property, plant and equipment	(50)	N/A
Gain on disposal of assets held-for-sale, net of Real Property Gain Tax	(281)	N/A
Operating profit before working capital changes	23,530	N/A
Changes in working capital:-		
Receivables	(89,667)	N/A
Payables	(1,591)	N/A
Contract assets	(48,415)	N/A
Contract liabilities	143	N/A
Cash used in operations	(116,000)	N/A
Tax paid	(3,662)	N/A
Net cash used in operating activities	(119,662)	N/A
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	567	N/A
Purchase of property, plant and equipment	(2,663)	N/A
Proceeds from disposal of assets held-for-sale	950	N/A
Proceeds from disposal of property, plant and equipment	10	N/A
Net cash used in investing activities	(1,136)	N/A

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*(Incorporated in Malaysia)***UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE SECOND QUARTER ENDED 30 JUNE 2023 ⁽¹⁾ (CONT'D)**

	6-month ended 30 June 2023 RM'000	6-month ended 30 June 2022⁽²⁾ RM'000
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(1,302)	N/A
Placement of fixed deposits	(2,593)	N/A
Placement of bank balance pledged	(6,425)	N/A
Repayment of term loans	(8,720)	N/A
Repayment of lease liabilities	(94)	N/A
Drawdown of revolving credit	69,566	N/A
Proceeds from issuance of shares, net	54,139	N/A
	<hr/>	<hr/>
Net cash from financing activities	104,571	N/A
	<hr/>	<hr/>
Net changes in cash and cash equivalents	(16,227)	N/A
Cash and cash equivalents at beginning of financial period	21,324	N/A
	<hr/>	<hr/>
Cash and cash equivalents at end of financial period	5,097	N/A
	<hr/> <hr/>	<hr/> <hr/>
CASH AND CASH EQUIVALENTS		
Cash and bank balances	21,574	N/A
Fixed deposit with licensed banks	12,444	N/A
	<hr/>	<hr/>
	34,018	N/A
Less: Bank balance pledged with a licensed bank	(16,477)	N/A
Less: Fixed deposits pledged with licensed banks	(12,444)	N/A
	<hr/>	<hr/>
	5,097	N/A
	<hr/> <hr/>	<hr/> <hr/>

Notes:

- (1) The Unaudited Condensed Consolidated Statements of Cash Flows should be read in conjunction with the audited financial statements of the Company for the financial year ended 31 December 2022 and the accompanying explanatory notes attached to this interim financial report.
- (2) There are no comparative figures for the preceding corresponding period as this is the fourth interim financial report for the second quarter ended 30 June 2023 announced in compliance with the Listing Requirements.

N/A Not applicable

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*(Incorporated in Malaysia)***A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS 134, INTERIM FINANCIAL REPORTING****A1 Basis of Preparation**

The interim financial report of Vestland and its subsidiary (“the Group”) is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standards (“MFRS”) 134, *Interim Financial Reporting* issued by the Malaysian Accounting Standards Board (“MASB”) and Rule 9.22 and Appendix 9B of the Listing Requirements.

This is the fourth interim financial report on the Group’s unaudited condensed consolidated financial results for the second quarter ended 30 June 2023 announced in compliance with the Listing Requirements and as such, there are no comparative figures for the preceding year’s corresponding period.

The interim financial report should be read in conjunction with the audited financial statements of the Company for the financial year ended 31 December 2022 and the accompanying explanatory notes attached to this interim financial report.

A2 Significant Accounting Policies

The significant accounting policies and methods of computation applied in this interim financial report are consistent with those adopted in preparation of the audited financial statements of the Company for the financial year ended 31 December 2022 except for the following new MFRSs, interpretation and amendments to MFRSs that have been adopted by the Group for the financial period beginning on or after 1 January 2023:

Title	Effective Date
Amendments to MFRS 101 <i>Presentation of financial statements: Classification of liabilities as current or non-current</i>	1 January 2023
Amendments to MFRS 101 <i>Presentation of financial statements: Disclosure of accounting policies</i>	1 January 2023
Amendments to MFRS 108 <i>Accounting policies, changes in accounting estimates and errors: Definition of accounting estimates</i>	1 January 2023
Amendments to MFRS 112 <i>Income taxes: Deferred tax assets and liabilities arising from a single transaction</i>	1 January 2023

The adoption of the above did not have any significant effects on this interim financial report upon their initial application.

A3 Auditors’ Report on Preceding Annual Financial Statements

There was no qualification on the audited financial statements of the Group for the financial year ended 31 December 2022.

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A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS 134, INTERIM FINANCIAL REPORTING (CONT'D)

A4 Seasonal or Cyclical Factors

The business operations of the Group were not affected by any seasonal or cyclical factors during the current quarter and financial period under review.

A5 Material Unusual Items

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

A6 Material Change in Estimates

There were no changes in estimates that have a material effect on the results for the current quarter and financial period under review.

A7 Debt and Equity Securities

There were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the current quarter and financial period under review except for the following:

- a) In conjunction with the Company's listing on the ACE Market of Bursa Securities, the Company had undertaken an IPO of 240,800,000 ordinary shares ("Shares") at an IPO price of RM0.33 per Share comprising public issue of 170,000,000 new Shares ("Public Issue") and offer for sale of 70,800,000 existing Shares to selected investors by way of private placement. Pursuant to the completion of the IPO, the issued share capital of the Company increased to RM102,558,616 prior to deduction of listing expenses, comprising 944,308,700 Shares. The Company's Shares were successfully listed on the ACE Market of Bursa Securities on 31 January 2023.

A8 Dividend

There was no dividend paid during the current quarter and financial period under review.

A9 Segmental Information

The Group is principally involved in the building construction works.

Information on operating segment has not been reported as the Group's revenue, profit or loss, assets and liabilities are mainly confined to a single operating segment, namely building construction works. Information about geographical areas has also not been reported as the Group's principal market is only in Malaysia.

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*(Incorporated in Malaysia)***A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS 134, INTERIM FINANCIAL REPORTING (CONT'D)****A10 Material Events Subsequent to the End of the Quarter**

There were no material events subsequent to the end of the current quarter and financial period under review.

A11 Changes in Composition of the Group

There were no changes in the composition of the Group during the current quarter and financial period under review.

A12 Contingent Liabilities and Contingent Assets

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

A13 Material Capital Commitment

The Group does not have any material capital commitment as at the date of this interim financial report.

A14 Significant Related Party Transactions

The significant related party transactions of the Group are as shown below.

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	<u>30 June</u>		<u>30 June</u>	
	<u>2023</u>	<u>2022⁽¹⁾</u>	<u>2023</u>	<u>2022⁽¹⁾</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Transaction with companies in which a person connected to a Director has interest:				
Machineries services and repair expenses	-	N/A	1	N/A
Rental expenses	3,912	N/A	4,534	N/A

Notes:

- (1) There are no comparative figures for the preceding corresponding quarter and period as this is the fourth interim financial report for the second quarter ended 30 June 2023 announced in compliance with the Listing Requirements.

N/A Not applicable

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*(Incorporated in Malaysia)***B. ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS****B1 Review of Performance**

	Individual Quarter				Cumulative Quarter			
	30 June				30 June			
	2023		2022 ⁽¹⁾		2023		2022 ⁽¹⁾	
	RM'000	%	RM'000	%	RM'000	%	RM'000	%
Building construction								
Build segment	33,022	43.3	N/A	N/A	59,505	36.1	N/A	N/A
Design and build segment	38,404	50.4	N/A	N/A	97,459	59.1	N/A	N/A
	<u>71,426</u>	<u>93.7</u>	<u>N/A</u>	<u>N/A</u>	<u>156,964</u>	<u>95.2</u>	<u>N/A</u>	<u>N/A</u>
Civil engineering works	<u>4,795</u>	<u>6.3</u>	<u>N/A</u>	<u>N/A</u>	<u>7,921</u>	<u>4.8</u>	<u>N/A</u>	<u>N/A</u>
Total revenue	<u>76,221</u>	<u>100.0</u>	<u>N/A</u>	<u>N/A</u>	<u>164,885</u>	<u>100.0</u>	<u>N/A</u>	<u>N/A</u>

Notes:

- (1) There are no comparative figures for the preceding corresponding quarter and period as this is the fourth interim financial report for the second quarter ended 30 June 2023 announced in compliance with the Listing Requirements.

N/A Not applicable

The Group recorded a revenue of RM76.2 million and RM164.9 million respectively for current quarter and financial period ended 30 June 2023. The Group achieved a profit before tax of RM10.6 million and RM21.6 million respectively for current quarter and financial period ended 30 June 2023.

The Group's revenue for current quarter and financial period ended 30 June 2023 is mainly attributed to its design and build segment which contributed RM38.4 million (50.4%) and RM97.5 million (59.1%) respectively of total revenue. The revenue attributed to the design and build segment mainly consists of revenue recognised from Beluran Police Camp Project, KKIP Warehouse Project, Raja Uda Project, Sulaiman Condominium Project and Tanah Rata Cameron Project.

The Group recognised profit before tax of RM21.6 million for the financial period ended 30 June 2023 after deducting expenses which are mainly attributed to:

- administrative and operating expenses of RM4.0 million, which mainly consists of staff cost, directors' remuneration and professional fees, bank fees and stamp duty for banking facilities secured; and
- finance costs of RM2.1 million, which mainly consists of interest expenses for revolving credit and term loan.

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*(Incorporated in Malaysia)***B. ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS (CONT'D)****B2 Comparison with Immediate Preceding Quarter**

	Individual Quarter		Difference	
	Current 30 June 2023 RM'000	Preceding 31 March 2023 RM'000	RM'000	%
Revenue	76,221	88,664	(12,443)	(14.0)
Profit before tax	10,639	10,968	(329)	(3.0)

The Group achieved revenue of RM76.2 million for current quarter ended 30 June 2023, which was RM12.4 million or 14% lower than the Group's revenue of RM88.7 million for immediate preceding quarter. The lower revenue was mainly due to the decrease in revenue from the design and build segment, where lower percentage of work done was achieved in the current quarter per stages of projects.

The Group's profit before tax decreased by RM0.3 million or 3% to RM10.6 million for the current quarter ended 30 June 2023 as compared to RM10.9 million for the immediate preceding quarter. The lower profit before tax was mainly due to higher finance costs of RM1.6 million for current quarter (immediate preceding quarter: RM0.4 million) and partially offset by the decrease in administrative and operating expenses for current quarter.

B3 Prospects of the Group

As disclosed in Sections 7.18.1 and 7.18.2 of the prospectus of Vestland dated 27 December 2022 ("Prospectus"), the Group has the following future plans:

- continue to strengthen its core competency in construction services; and
- operational facility expansion.

Pursuant to the operational facility expansion, the Group has completed the relocation of its head office to Pusat Komersil Vestland located in Shah Alam, Selangor and has commenced its operations at the said new head office since March 2023.

Moving forward, the Group will continue to strengthen and leverage from its core competency in building construction as well as its expansion into design and build projects to support its business growth. With our design and build capabilities, the Group will continue to focus its efforts to explore opportunities in design and build projects for both residential and non-residential building sector.

The Group believes that its prospects in the construction industry are favourable in view of the outlook of the construction industry as set out in Section 8 of the Prospectus, its competitive strengths as set out in Section 7.3 of the Prospectus and its strategies and plans as set out in Section 7.18 of the Prospectus.

Barring any unforeseen circumstances, the Board of Directors is cautiously optimistic about the future prospects of the Group.

B4 Profit Forecast

The Group did not issue any profit forecast or profit guarantee in any announcement or public document during current quarter and financial period under review.

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*(Incorporated in Malaysia)***B. ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS (CONT'D)****B5 Tax Expense**

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	<u>30 June</u>		<u>30 June</u>	
	<u>2023</u>	<u>2022⁽¹⁾</u>	<u>2023</u>	<u>2022⁽¹⁾</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Tax expense:				
- current financial period	2,565	N/A	5,577	N/A
- under provision in prior financial year	-	N/A	-	N/A
	<u>2,565</u>	<u>N/A</u>	<u>5,577</u>	<u>N/A</u>
Deferred tax:				
- current financial period	-	N/A	-	N/A
- over provision in prior financial year	-	N/A	-	N/A
	<u>-</u>	<u>N/A</u>	<u>-</u>	<u>N/A</u>
Total tax expense	<u>2,565</u>	<u>N/A</u>	<u>5,577</u>	<u>N/A</u>
Effective tax rate (%)	24	N/A	26	N/A
Statutory tax rate (%)	24	N/A	24	N/A

Notes:

- (1) There are no comparative figures for the preceding corresponding quarter and period as this is the fourth interim financial report for the second quarter ended 30 June 2023 announced in compliance with the Listing Requirements.

N/A Not applicable

The effective tax rate of the Group for the financial period ended 30 June 2023 was higher than the statutory tax rate as certain expenses were not tax deductible, which include mainly depreciation, bank fees and stamp duty for banking facilities secured.

B6 Status of Corporate Proposals

There are no corporate proposals announced by the Company but not completed as at the date of this interim financial report.

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*(Incorporated in Malaysia)***B. ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS (CONT'D)****B7 Utilisation of Proceeds from Public Issue**

The gross proceeds of approximately RM56.1 million raised from the Public Issue is intended to be utilised in the following manner:

<u>Details of utilisation</u>	<u>Proposed utilisation</u>		<u>Actual</u>	<u>Balance to</u>	<u>Estimated</u>
	<u>RM'000</u>	<u>%</u>	<u>utilisation</u>	<u>be utilised</u>	<u>timeframe for</u>
			<u>RM'000</u>	<u>RM'000</u>	<u>utilisation upon</u>
					<u>listing</u>
Acquisition of the new head office/ refinancing of borrowings for acquisition of the new head office	7,502	13.37	7,502	-	Within 3 months
Performance bond and/or cash deposits for construction projects	10,800	19.25	7,825	2,975	Within 15 months
Working capital	33,498	59.71	33,498	-	Within 12 months
Estimated listing expenses	4,300	7.67	4,300	-	Within 3 months
Total	56,100	100.00	53,125	2,975	

The utilisation of the proceeds as disclosed above should be read in conjunction with the Prospectus.

B8 Borrowings

The details of the Group's borrowings are as follows:-

	30 June 2023	31 December 2022
	RM'000	RM'000
Non-current		
Term loans	10,644	19,250
Lease liabilities	504	603
	<u>11,148</u>	<u>19,853</u>
Current		
Term loans	1,477	1,591
Revolving credits	94,177	24,611
Lease liabilities	195	191
	<u>95,849</u>	<u>26,393</u>
Total	<u>106,997</u>	<u>46,246</u>

All the borrowings are secured and denominated in Ringgit Malaysia.

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*(Incorporated in Malaysia)***B. ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS (CONT'D)****B9 Material Litigation**

As at the date of this interim financial report, there was no material litigation or arbitration, and the Directors are not aware of any pending proceedings or any fact likely to give rise to any proceedings, which may materially and adversely affect the financial position or performance of the Group.

B10 Earnings per Share (“EPS”)

The basic and diluted EPS of the Group for the current quarter and financial period ended 30 June 2023 are as follows:-

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	<u>30 June</u>		<u>30 June</u>	
	<u>2023</u>	<u>2022⁽¹⁾</u>	<u>2023</u>	<u>2022⁽¹⁾</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Profit attributable to the owners of Company	8,074	N/A	16,030	N/A
Number of ordinary shares ('000)	944,309	N/A	944,309	N/A
Basic ⁽²⁾ /Diluted ⁽³⁾ EPS (sen)	<u>0.86</u>	<u>N/A</u>	<u>1.70</u>	<u>N/A</u>

Notes:

- (1) There are no comparative figures for the preceding corresponding quarter and period as this is the fourth interim financial report for the second quarter ended 30 June 2023 announced in compliance with the Listing Requirements.
- (2) Basic EPS is computed based on profit attributable to owners of the Company divided by the Company's enlarged number of ordinary shares in issue of 944,308,700 after the completion of the IPO of the Company.
- (3) Diluted EPS is equivalent to the basic EPS as the Group does not have any potential dilutive ordinary share in issue during and at the end of the financial period under review.

N/A Not applicable

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*(Incorporated in Malaysia)***B. ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS (CONT'D)****B11 Notes to the Statements of Profit or Loss and Other Comprehensive Income**

The Group's profit before tax has been arrived at after charging / (crediting):

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	<u>30 June</u>		<u>30 June</u>	
	<u>2023</u>	<u>2022⁽¹⁾</u>	<u>2023</u>	<u>2022⁽¹⁾</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Amortisation of investment properties	23	N/A	83	N/A
Depreciation of:				
- property, plant and equipment	304	N/A	540	N/A
- right-of-use assets	59	N/A	118	N/A
Interest expense	1,641	N/A	2,080	N/A
Interest income	(227)	N/A	(567)	N/A
Gain on disposal of:				
- property, plant and equipment	(50)	N/A	(50)	N/A
- assets held-for-sale	-	N/A	(281)	N/A

Notes:

- (1) There are no comparative figures for the preceding corresponding quarter and period as this is the fourth interim financial report for the second quarter ended 30 June 2023 announced in compliance with the Listing Requirements.

N/A Not applicable

Save as disclosed above, the other required disclosure items pursuant to Note 16 of Appendix 9B of the Listing Requirements are not applicable.

B12 Authorisation for Issue

The interim financial report for the financial period ended 30 June 2023 was authorised for issuance by the Board of Directors on 25 August 2023.