

EDELTEQ HOLDINGS BERHAD

Registration No. 201901033362 (1342692-X)

(Incorporated in Malaysia)


UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FIRST QUARTER ENDED 31 MARCH 2023⁽¹⁾

	Individual Quarter		Cumulative Quarter	
	31.3.2023 RM'000	31.3.2022 ⁽²⁾ RM'000	31.3.2023 RM'000	31.3.2022 ⁽²⁾ RM'000
Revenue	9,830	N/A	9,830	N/A
Cost of sales	(5,211)	N/A	(5,211)	N/A
Gross profit	4,619	N/A	4,619	N/A
Other income	56	N/A	56	N/A
Administrative expenses	(762)	N/A	(762)	N/A
Selling and distribution expenses	(32)	N/A	(32)	N/A
Operating profit	3,881	N/A	3,881	N/A
Finance cost	(45)	N/A	(45)	N/A
Finance income	24	N/A	24	N/A
Profit before tax	3,860	N/A	3,860	N/A
Taxation	(843)	N/A	(843)	N/A
Net profit, representing total comprehensive income for the financial period	3,017	N/A	3,017	N/A
Basic/diluted earnings per ordinary share⁽³⁾ (sen)	0.01	N/A	0.01	N/A

Notes:

1. The basis of the preparation of the Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income is disclosed in Note A1 and should be read in conjunction with the Accountants' Report as disclosed in the prospectus of Edeltec Holdings Berhad ("**Edeltec**" or the "**Company**") dated 9 May 2023 ("**Prospectus**") and the accompanying explanatory notes attached to this condensed interim financial report.
2. No comparative figures for the preceding corresponding quarter are presented as this is the first interim financial report announced by the Company in compliance with the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") ("**Listing Requirements**").
3. Basic and diluted earnings per share ("**EPS**") is calculated based on the Company's enlarged share capital of 432,535,630 shares after the Pre-IPO restructuring exercise but before the initial public offering ("**IPO**") of the Company. Diluted EPS is equivalent to the basic EPS as there were no potential dilutive securities in issue during the financial quarter under review.

N/A denotes not applicable.

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2023⁽¹⁾**

	Unaudited As at 31.3.2023 RM'000	Audited As at 31.12.2022 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	6,161	5,592
Investment property	3,221	3,235
Right-of-use assets	211	240
Development costs	150	-
	9,743	9,067
Current assets		
Inventories	2,814	4,061
Trade receivables	5,611	7,202
Other receivables, deposits and prepayments	1,132	1,038
Current tax recoverable	-	629
Cash and bank balances	8,012	6,238
	17,569	19,168
TOTAL ASSETS	27,312	28,235
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital	15,139	1,020
Invested equity ⁽²⁾	-	1,447
Merger reserve	(12,672)	-
Retained profits	19,618	16,601
TOTAL EQUITY	22,085	19,068
Non-current liabilities		
Lease liabilities	112	143
Borrowings	2,780	2,853
Deferred tax liabilities	66	58
	2,958	3,054
Current liabilities		
Trade payables	833	1,530
Other payables and accruals	678	712
Contract liabilities	181	3,323
Refund liabilities	98	98
Lease liabilities	113	108
Borrowings	335	342
Current tax payable	31	-
	2,269	6,113
TOTAL LIABILITIES	5,227	9,167
TOTAL EQUITY AND LIABILITIES	27,312	28,235
Net assets per share ⁽³⁾ (RM)	0.05	0.04

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
FOR THE FIRST QUARTER ENDED 31 MARCH 2023⁽¹⁾ (CONT'D)**

Notes:

1. The basis of preparation of the Unaudited Condensed Consolidated Statement of Financial Position is disclosed in Note A1 and should be read in conjunction with the Accountants' Report as disclosed in the Prospectus and the accompanying explanatory notes attached to this interim financial report.
2. The invested equity comprise of the aggregate share capital of the combining entities, namely Edeltech Technologies Sdn Bhd ("**ETSB**"), Edeltech Ventures Sdn Bhd ("**EVSB**"), Camyang Enterprise Sdn Bhd ("**CESB**"), Edel Technology (M) Sdn Bhd ("**ETMSB**") and Dysteq Technique Sdn Bhd ("**DTSB**"). Following the completion of the share-sale agreement on 24 March 2023, the Company has adopted the merger accounting principles as the consolidated entities are under common control by the same parties before and after the IPO.
3. Calculated based on net assets attributable to owners of the Company divided by the Company's enlarged share capital of 432,535,630 shares after the Pre-IPO restructuring exercise but before the IPO of the Company.

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FIRST QUARTER ENDED 31 MARCH 2023⁽¹⁾**

	----- Non-distributable -----			Distributable	Total
	Share Capital RM'000	Invested Equity RM'000	Merger Reserve RM'000	Retained Profits RM'000	Equity RM'000
Balance as at 1 January 2022	1,020	1,447	-	12,662	15,129
Net profit, representing total comprehensive income for the financial year	-	-	-	5,439	5,439
<i>Transaction with owners of the Company:</i>					
Dividends	-	-	-	(1,500)	(1,500)
Balance as at 31 December 2022/ 1 January 2023	1,020	1,447	-	16,601	19,068
Net profit, representing total comprehensive income for the financial period	-	-	-	3,017	3,017
<i>Transaction with owners of the Company:</i>					
Acquisition of subsidiaries	14,119	(1,447)	(12,672)	-	-
Balance as at 31 March 2023	15,139	-	(12,672)	19,618	22,085

Note:

1. The basis of preparation of the Unaudited Condensed Consolidated Statement of Changes in Equity is disclosed in Note A1 and should be read in conjunction with the Accountants' Report as disclosed in the Prospectus and the accompanying explanatory notes attached to this interim financial report.

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FIRST QUARTER ENDED 31 MARCH 2023⁽¹⁾**

	Unaudited Current Year-to-date 31.3.2023 RM'000	Unaudited Preceding Corresponding Year-to-date 31.3.2022 ⁽²⁾ RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	3,860	N/A
Adjustments for:		
Accretion of interest on lease liabilities	4	N/A
Depreciation of:		
- property, plant and equipment	67	N/A
- investment property	14	N/A
- right-of-use assets	29	N/A
Interest expenses	41	N/A
Interest income	(24)	N/A
Operating profit before working capital changes	3,991	N/A
Changes in:		
Inventories	1,247	N/A
Receivables	1,497	N/A
Payables	(731)	N/A
Development cost	(150)	N/A
Contract liabilities	(3,142)	N/A
Net cash generated from operations	2,712	N/A
Income tax paid	(175)	N/A
Interest paid	(41)	N/A
Net cash from operating activities	2,496	N/A
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	24	N/A
Purchase of property, plant and equipment	(636)	N/A
Net cash used in investing activities	(612)	N/A
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of hire purchase	(23)	N/A
Repayment of term loans	(57)	N/A
Repayment of lease liabilities	(30)	N/A
Net cash used in financing activities	(110)	N/A
NET INCREASE IN CASH AND CASH EQUIVALENTS	1,774	N/A
CASH AND CASH EQUIVALENTS AT BEGINNING	6,238	N/A
CASH AND CASH EQUIVALENTS AT END	8,012	N/A

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FIRST QUARTER ENDED 31 MARCH 2023⁽¹⁾ (CONT'D)**

Notes:

1. The basis of preparation of the Unaudited Condensed Consolidated Statement of Cash Flows is disclosed in Note A1 and should be read in conjunction with the Accountants' Report as disclosed in the Prospectus and the accompanying explanatory notes attached to this interim financial report.
2. No comparative figures for the preceding corresponding period are presented as this is the first interim financial report announced by the Company in compliance with the Listing Requirements of Bursa Securities.

N/A denotes not applicable.

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

A. EXPLANATORY NOTES ON THE COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS 134”), INTERIM FINANCIAL REPORT

A1. BASIS OF PREPARATION

The interim financial report of Edeltec and its subsidiaries (collectively, the “**Group**”) is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standard (“**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 first interim financial report on the Group’s consolidated results for the first quarter ended 31 March 2023 announced by the Group in compliance with the Listing Requirements of Bursa Securities and as such, there are no comparative figures for the preceding year’s corresponding quarter.

This interim financial report should be read in conjunction with the Accountants’ Report as disclosed in the Prospectus and the accompanying explanatory notes attached to this interim financial report.

A2. CHANGES IN ACCOUNTING POLICIES

The accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in preparation of the Accountants’ Report as disclosed in the Prospectus dated 9 May 2023 except for the adoption of the following amendments/improvements to MFRSs, which are applicable during the current financial year.

Title	Effective Date
MFRS 17 Insurance Contracts and Amendments to MFRS 17 Insurance Contracts	1 January 2023
Amendments to MFRS 17 Insurance Contracts: Initial application of MFRS 17 and MFRS 9 - Comparative Information	1 January 2023
Amendments to MFRS 101 Presentation of Financial Statements: Disclosure of Accounting Policies	1 January 2023
Amendments to MFRS 108 Accounting Policies, Changes in Accounting Estimates and Errors - 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 initial application or adoption of the above amendments/improvements to MFRSs are not expected to have any material financial impact on these condensed consolidated interim financial statements.

**NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER ENDED 31 MARCH 2023 (CONT'D)**

A2. CHANGES IN ACCOUNTING POLICIES (CONT'D)

The following are accounting standards that have been issued by the MASB but are not yet effective for the Group:

Title	Effective Date
Amendments to MFRS 16 Leases: Lease Liability in a Sale and Leaseback	1 January 2024
Amendments to MFRS 101 Presentation of Financial Statements - Non-Current Liabilities with Covenants	1 January 2024
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	Deferred

The initial application of the above standards is not expected to have any material impacts to the condensed consolidated financial statements of the Group upon adoption.

A3. AUDITORS' REPORT

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

A4. SEASONAL OR CYCLICAL FACTORS

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

A6. MATERIAL CHANGES IN ESTIMATES

There were no changes in estimates that have a material effect to the Group in the current financial quarter under review.

A7. DEBT AND EQUITY SECURITIES

There was no issuance, cancellation, repurchase, resale and repayment of debts and equity securities during the current financial quarter under review.

A8. DIVIDEND PAID

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

**NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER ENDED 31 MARCH 2023 (CONT'D)**

A9. SEGMENTAL INFORMATION

The Group's revenue is segmented as follows:

	Individual Quarter		Cumulative Quarter	
	31.3.2023 RM'000	31.3.2022 ⁽¹⁾ RM'000	31.3.2023 RM'000	31.3.2022 ⁽¹⁾ RM'000
<u>Business activities</u>				
Design and assembly of integrated circuit ("IC") burn-in boards and supply of printed circuit boards ("PCBs")	2,168	N/A	2,168	N/A
Supply and refurbishment of IC assembly and test consumables	1,467	N/A	1,467	N/A
Design, development and assembly of automated test equipment ("ATE") and factory automation	6,156	N/A	6,156	N/A
Trading of operating supplies, spare parts and tools for IC assembly and testing	39	N/A	39	N/A
Total	9,830	N/A	9,830	N/A
<u>Geographical markets</u>				
Malaysia	4,935	N/A	4,935	N/A
Overseas:				
- Singapore	3,240	N/A	3,240	N/A
- United States	1,640	N/A	1,640	N/A
- Thailand	15	N/A	15	N/A
Total	9,830	N/A	9,830	N/A

Note:

- No comparative figures for the preceding corresponding quarter are presented as this is the first interim financial report announced by the Company in compliance with the Listing Requirements.

N/A denotes not applicable.

A10. MATERIAL EVENTS SUBSEQUENT TO THE END OF THE QUARTER

Save as disclosed in Note B6 on the Status of Corporate Proposals, there were no other material events subsequent to the end of the current financial quarter under review that have not been reflected in this interim financial report.

**NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER ENDED 31 MARCH 2023 (CONT'D)**

A11. CHANGES IN THE COMPOSITION OF THE GROUP

In conjunction with the Company's IPO, the Company has changes in the composition of the Group during the current financial quarter under review as follows:

i. Acquisition of ETSB

On 1 August 2022, the Company entered into a share sale agreement to acquire the entire equity interest of ETSB comprising 200,000 ordinary shares for a total purchase consideration of RM7,570,172 which was satisfied by the issuance of 216,290,629 new ordinary shares in the Company at an issue price of RM0.035 each. The acquisition of ETSB was completed on 24 March 2023.

ii. Acquisition of EVSB

On 1 August 2022, the Company entered into a share sale agreement to acquire the remaining 49% equity interest of EVSB comprising 200,000 ordinary shares for a total purchase consideration of RM197,906 which was satisfied by the issuance of 5,654,457 new ordinary shares in the Company at an issue price of RM0.035 each. The acquisition of the remaining equity interest of EVSB was completed on 24 March 2023.

iii. Acquisition of CESB

On 1 August 2022, the Company entered into a share sale agreement to acquire the entire equity interest of CESB comprising 100,000 ordinary shares for a total purchase consideration of RM919,173 which was satisfied by the issuance of 26,262,086 new ordinary shares in the Company at an issue price of RM0.035 each. The acquisition of CESB was completed on 24 March 2023.

iv. Acquisition of ETMSB

On 1 August 2022, the Company entered into a share sale agreement to acquire the entire equity interest of ETMSB comprising 1,000,000 ordinary shares for a total purchase consideration of RM4,982,459 which was satisfied by the issuance of 142,355,972 new ordinary shares in the Company at an issue price of RM0.035 each. The acquisition of ETMSB was completed on 24 March 2023.

v. Acquisition of DTSB

On 1 August 2022, the Company entered into a share sale agreement to acquire the entire equity interest of DTSB comprising 100,000 ordinary shares for a total purchase consideration of RM449,037 which was wholly satisfied by the issuance of 12,829,629 new ordinary shares in the Company at an issue price of RM0.035 each. The acquisition of DTSB was completed on 24 March 2023.

A12. CONTINGENT LIABILITIES AND CONTINGENT ASSETS

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

**NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER ENDED 31 MARCH 2023 (CONT'D)**

A13. MATERIAL CAPITAL COMMITMENT

	Unaudited 31.3.2023 RM'000	Audited 31.12.2022 RM'000
<u>Authorised and contracted for:</u>		
Factory	11,389	11,841

Save as disclosed above, there are no any other material capital commitments as at the date of this interim financial report.

A14. SIGNIFICANT RELATED PARTY TRANSACTIONS

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

A15. DERIVATIVE FINANCIAL INSTRUMENTS

There were no outstanding derivative financial instruments as at the end of the current financial quarter under review.

A16. FAIR VALUE OF FINANCIAL LIABILITIES

There were no gains or losses arising from fair value changes of the Group's financial liabilities for the current financial quarter under review

**NOTES TO THE INTERIM FINANCIAL REPORT
 FOR THE FIRST QUARTER ENDED 31 MARCH 2023 (CONT'D)**

B. EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS

B1. REVIEW OF PERFORMANCE

	Individual Quarter		Cumulative Quarter	
	31.3.2023 RM'000	31.3.2022 ⁽¹⁾ RM'000	31.3.2023 RM'000	31.3.2022 ⁽¹⁾ RM,000
Revenue	9,830	N/A	9,830	N/A
Profit before tax ("PBT")	3,860	N/A	3,860	N/A

The Group recorded revenue of approximately RM9.83 million for the current financial quarter under review. The design, development and assembly of ATE and factory automation segment as well as the design and assembly of IC burn-in boards and supply of PCBs segment are the two major revenue contributors to the Group which contributed more than 80% to the Group's revenue for the current financial quarter under review.

The Group recorded a PBT of approximately RM3.86 million for the current financial quarter under review after deducting expenses which are mainly attributable to administrative expenses of approximately RM0.76 million for the current financial quarter under review. The administrative expenses mainly comprise of directors' remuneration, staff costs and professional fees amounting to an aggregate of RM0.62 million for the current financial quarter under review.

Note:

- No comparative figures for the preceding corresponding quarter are presented as this is the first interim financial report announced by the Company in compliance with the Listing Requirements.

N/A denotes not applicable.

B2. COMPARISON WITH IMMEDIATE PRECEDING QUARTER

There are no comparative figures for the immediate preceding quarter as this is the first interim financial report being announced by the Company in compliance with the Listing Requirements.

B3. PROSPECTS OF THE GROUP

According to the Independent Market Research Report prepared by Smith Zander International Sdn. Bhd. ("**Smith Zander**") as disclosed in the Prospectus, World Semiconductor Trade Statistics (WSTS) expects global semiconductor sales to decrease from USD580.13 billion (RM2.55 trillion) in 2022 to USD556.57 billion (RM2.45 trillion) in 2023, at a year-on-year decline of 4.06%, due to oversupply conditions in some semiconductor segments which had resulted from manufacturers increasing production to address the global chip shortage situation.

**NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER ENDED 31 MARCH 2023 (CONT'D)**

B3. PROSPECTS OF THE GROUP (CONT'D)

The future outlook of the semiconductor industry is expected to be driven by the following key drivers:

- i. Rapid technological advancements in electronic products to drive demand for semiconductors, which in turn drives the IC assembly and test segment;
- ii. Increasing global demand for electrical & electronic (“E&E”) supports and increases the demand for semiconductors which drives the IC assembly and test segment;
- iii. Increased adoption of Internet of Things (“IoT”) to drive the semiconductor industry;
- iv. Technological advancement of automotive electronics to drive the semiconductor industry; and
- v. Government initiatives to drive the E&E and semiconductor industries.

By leveraging on the Group’s past history and competitive strengths, the Group will continue to explore new business opportunities through its current and potential customers. Despite the oversupply conditions in some semiconductor segments, the Group is cautiously optimistic that regional semiconductor industry may be benefiting from the relocation of multinational MNC factories from China to other countries such as Malaysia and Singapore. Moving forward, the Group will continue to focus on growing its market share and working toward achieving its management agenda and financial targets.

B4. PROFIT FORECAST

The Group did not issue any profit estimate, forecast, projection or internal targets in any public document.

B5. TAXATION

	Individual Quarter		Cumulative Quarter	
	31.3.2023 RM'000	31.3.2022 ⁽¹⁾ RM'000	31.3.2023 RM'000	31.3.2022 ⁽¹⁾ RM'000
Current taxation	835	N/A	835	N/A
Deferred taxation	8	N/A	8	N/A
Total	843	N/A	843	N/A
Effective tax rate (%)	21.84	N/A	21.84	N/A

Pursuant to the completion of the Listing, our subsidiary, namely ETSB will not be entitled to the tax incentives. In this regard, the taxable income generated by ETSB in this quarter under review are subject to the prevailing statutory tax rate.

Notwithstanding the above, the loss of pioneer status granted by MIDA to ETSB (which may deprive the Group from enjoying tax incentives for some of its production activities) is not expected to affect the business operations or pre-tax operating income of the Group.

Note:

1. No comparative figures for the preceding corresponding quarter are presented as this is the first interim financial report announced by the Company in compliance with the Listing Requirements.

N/A denotes not applicable.

**NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER ENDED 31 MARCH 2023 (CONT'D)**

B6. STATUS OF CORPORATE PROPOSALS

On 9 May 2023, the Company issued its Prospectus in relation to the IPO in conjunction with the listing of the Company on the ACE Market of Bursa Securities ("Listing") comprising the public issue of 100,000,000 new ordinary shares in Edeltec. The Listing is pending completion as the Company is expected to be listed on 7 June 2023.

Save as disclosed above, there were no other corporate proposals announced by the Company but not completed as at the date of this interim financial report.

B7. UTILISATION OF PROCEEDS FROM THE IPO

The gross proceeds from the IPO amounting to RM24.00 million is expected to be utilised in the following manner:

Details of utilisation	Proposed Utilisation RM'000	Actual Utilisation RM'000	Estimated timeframe for utilisation upon Listing
Construction of the Proposed Batu Kawan Factory	3,679	-	Within 12 months
Repayment of bank borrowings (Proposed Batu Kawan Factory)	10,250	-	Within 24 months
Research and development	3,097	-	Within 30 months
Working capital	3,374	-	Within 24 months
Estimated listing expenses	3,600	-	Within 3 months
Total	24,000	-	

The utilisation of the proceeds as disclosed above should be read in conjunction with the Prospectus of the Company. As at the date of this interim financial report, the IPO is pending completion, hence there are no utilisation of proceeds by the Group yet.

B8. GROUP BORROWINGS AND DEBT SECURITIES

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

	Unaudited 31.3.2023 RM'000	Audited 31.12.2022 RM'000
Non-current liabilities		
Hire purchase	106	122
Term loans	2,674	2,731
	2,780	2,853
Current liabilities		
Hire purchase	83	90
Term loans	252	252
	335	342

All the borrowings are secured and denominated in Ringgit Malaysia.

**NOTES TO THE INTERIM FINANCIAL REPORT
 FOR THE FIRST QUARTER ENDED 31 MARCH 2023 (CONT'D)**

B9. MATERIAL LITIGATION

There is no litigation or arbitration which has a material effect on the financial position of the Group. The Board is not aware of any pending proceedings or of any fact likely to give rise to any proceedings as at the date of this interim financial report.

B10. DIVIDEND

There was no dividend declared or recommended for payment by the Board during the current financial quarter under review.

B11. BASIC/DILUTED EARNINGS PER SHARE

The basic and diluted EPS for the current quarter are computed as follows:

	Individual Quarter		Cumulative Quarter	
	31.3.2023 RM'000	31.3.2022 ⁽²⁾ RM'000	31.3.2023 RM'000	31.3.2022 ⁽²⁾ RM'000
Profit attributable to owners of the Company	3,017	N/A	3,017	N/A
Number of ordinary shares ('000)	432,536	N/A	432,536	N/A
Basic/Diluted EPS (sen) ⁽¹⁾	0.01	N/A	0.01	N/A

Notes:

1. Basic and diluted EPS is calculated based on the Company's enlarged share capital of 432,535,630 shares after the Pre-IPO restructuring exercise but before the initial public offering ("IPO") of the Company. Diluted EPS is equivalent to the basic EPS as there were no potential dilutive securities in issue during the financial quarter under review.
2. No comparative figures for the preceding corresponding quarter are presented as this is the first interim financial report announced by the Company in compliance with the Listing Requirements.

N/A denotes not applicable.

**NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER ENDED 31 MARCH 2023 (CONT'D)**

B12. PROFIT BEFORE TAX

Profit before tax is arrived at after charging/(crediting):

	Individual Quarter		Cumulative Quarter	
	31.3.2023	31.3.2022 ⁽¹⁾	31.3.2023	31.3.2022 ⁽¹⁾
	RM'000	RM'000	RM'000	RM'000
Accretion of interest on lease liabilities	4	N/A	4	N/A
Depreciation of:				
- property, plant and equipment	67	N/A	67	N/A
- investment property	14	N/A	14	N/A
- right-of-use assets	29	N/A	29	N/A
Interest expenses:				
- hire purchase	2	N/A	2	N/A
- term loans	39	N/A	39	N/A
Realised loss on foreign exchange	5	N/A	5	N/A
Director remunerations of the:				
- Company	225	N/A	225	N/A
- subsidiary	66	N/A	66	N/A
Staff costs	487	N/A	487	N/A
Interest income	(24)	N/A	(24)	N/A
Rental income	(56)	N/A	(56)	N/A

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

Note:

1. No comparative figures for the preceding corresponding quarter are presented as this is the first interim financial report announced by the Company in compliance with the Listing Requirements.

N/A denotes not applicable.

B13. AUTHORISATION FOR ISSUE

The interim financial report was authorized for issue by the Board of Directors on 31 May 2023.