



**GLOBAL ORIENTAL BERHAD**

(Incorporated in Malaysia)

Company No. 200101008111 (543867-T)

Interim Financial Report

30 September 2023

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**GLOBAL ORIENTAL BERHAD**  
**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2023**

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30.09.2023 RM'000 unaudited	Preceding Year Corresponding Quarter 30.09.2022 RM'000 unaudited	Current Year To Date 30.09.2023 RM'000 unaudited	Preceding Year Corresponding Year To Date 30.09.2022 RM'000 unaudited
Revenue	30,446	80,399	57,802	194,400
Cost of sales	(25,532)	(73,005)	(50,857)	(169,949)
Gross profit	4,914	7,394	6,945	24,451
Other operating income	3,230	2,122	4,967	3,403
Operating expenses	(14,202)	(11,302)	(23,872)	(19,267)
Operating profit/(loss)	(6,058)	(1,786)	(11,960)	8,587
Finance costs	(2,727)	(2,845)	(5,381)	(5,592)
Share of results of an associate	209	602	327	1,248
Profit/(Loss) before tax	(8,576)	(4,029)	(17,014)	4,243
Taxation	(419)	(717)	(572)	(3,694)
<b>Profit/(Loss) for the financial period</b>	<b>(8,995)</b>	<b>(4,746)</b>	<b>(17,586)</b>	<b>549</b>
<b>Other comprehensive income</b>	-	-	-	-
<b>Total comprehensive income/(loss) for the financial period</b>	<b>(8,995)</b>	<b>(4,746)</b>	<b>(17,586)</b>	<b>549</b>
<b>Profit/(Loss) attributable to:</b>				
Owners of the Company	(7,809)	(4,260)	(15,391)	1,714
Non-controlling interests	(1,186)	(486)	(2,195)	(1,165)
	<b>(8,995)</b>	<b>(4,746)</b>	<b>(17,586)</b>	<b>549</b>
<b>Total comprehensive income/(loss) attributable to:</b>				
Owners of the Company	(7,809)	(4,260)	(15,391)	1,714
Non-controlling interests	(1,186)	(486)	(2,195)	(1,165)
	<b>(8,995)</b>	<b>(4,746)</b>	<b>(17,586)</b>	<b>549</b>
<b>Earnings/(Loss) per share attributable to Owners of the Company:</b>				
- Basic (sen)	(1.72)	(0.94)	(3.39)	0.38
- Diluted (sen)	Not Applicable	Not Applicable	Not Applicable	Not Applicable

*The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 March 2023 and the accompanying explanatory notes attached to this interim financial statements.*

**GLOBAL ORIENTAL BERHAD**  
**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 SEPTEMBER 2023**

	<b>As at 30.09.2023 RM'000 unaudited</b>	<b>As at 31.03.2023 RM'000 audited</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	19,396	23,115
Right-of-use assets	33,635	37,491
Investment properties	64,741	57,241
Investment in an associate	327	-
Land held for property development	383,943	413,937
Intangible asset	3,504	2,150
Deferred tax assets	1,078	1,079
Other receivables, deposits and prepayments	8,384	7,779
	<u>515,008</u>	<u>542,792</u>
<b>Current assets</b>		
Inventories	74,338	78,198
Property development costs	68,054	39,661
Contract assets	27,123	1,082
Trade receivables	40,392	62,462
Other receivables, deposits and prepayments	26,696	29,007
Amount owing by an associate	43,777	43,777
Tax recoverable	1,604	3,351
Fixed deposits with licensed banks	20,637	14,872
Cash and bank balances	37,934	117,413
	<u>340,555</u>	<u>389,823</u>
	<u>855,563</u>	<u>932,615</u>
<b>TOTAL ASSETS</b>		
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the Company</b>		
Share capital	227,338	227,338
Reserves	24,683	40,074
	<u>252,021</u>	<u>267,412</u>
<b>Non-controlling interests</b>	<u>(10,873)</u>	<u>(8,678)</u>
<b>TOTAL EQUITY</b>	<u>241,148</u>	<u>258,734</u>
<b>LIABILITIES</b>		
<b>Non-current and deferred liabilities</b>		
Borrowings - secured	142,527	136,452
Lease liabilities	27,944	31,029
Deferred tax liabilities	2,003	2,039
Trade payables	33,326	33,410
	<u>205,800</u>	<u>202,930</u>
<b>Current liabilities</b>		
Contract liabilities	447	3,396
Trade payables	35,656	123,516
Other payables and accruals	239,066	200,020
Provisions	38,981	40,211
Borrowings - secured	78,989	86,705
Lease liabilities	7,865	8,371
Tax liabilities	7,611	8,732
	<u>408,615</u>	<u>470,951</u>
	<u>614,415</u>	<u>673,881</u>
<b>TOTAL LIABILITIES</b>	<u>614,415</u>	<u>673,881</u>
	<u>855,563</u>	<u>932,615</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>855,563</u>	<u>932,615</u>
	<u>-</u>	<u>-</u>
Net assets per ordinary share attributable to owners of the Company (RM)	<u>0.55</u>	<u>0.59</u>

*The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 March 2023 and the accompanying explanatory notes attached to this interim financial statements.*

**GLOBAL ORIENTAL BERHAD**  
**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2023**

	----- Attributable to the Owners of the Company -----						
	----- Reserves -----						
	Issued capital RM'000	Capital reserve RM'000	Share option reserve RM'000	Accumulated losses RM'000	Total RM'000	Non- controlling interests RM'000	Total equity RM'000
<b>Current 6 months ended</b>							
<b>30 September 2023 (unaudited)</b>							
As at 1 April 2023	227,338	91,037	1,597	(52,560)	267,412	(8,678)	258,734
Total comprehensive loss for the financial period	-	-	-	(15,391)	(15,391)	(2,195)	(17,586)
Employees' Share Option Scheme ("ESOS") forfeited during the financial period	-	-	(155)	155	-	-	-
As at 30 September 2023	<u>227,338</u>	<u>91,037</u>	<u>1,442</u>	<u>(67,796)</u>	<u>252,021</u>	<u>(10,873)</u>	<u>241,148</u>

	----- Attributable to the Owners of the Company -----						
	----- Reserves -----						
	Issued capital RM'000	Capital reserve RM'000	Share option reserve RM'000	Accumulated losses RM'000	Total RM'000	Non- controlling interests RM'000	Total equity RM'000
<b>Preceding 6 months ended</b>							
<b>30 September 2022 (unaudited)</b>							
As at 1 April 2022	227,338	91,037	1,728	(64,244)	255,859	(10,349)	245,510
Total comprehensive income/(loss) for the financial period	-	-	-	1,714	1,714	(1,165)	549
Employees' Share Option Scheme ("ESOS") forfeited during the financial period	-	-	(27)	27	-	-	-
Capital contribution by non-controlling interest of a subsidiary company	-	-	-	-	-	200	200
As at 30 September 2022	<u>227,338</u>	<u>91,037</u>	<u>1,701</u>	<u>(62,503)</u>	<u>257,573</u>	<u>(11,314)</u>	<u>246,259</u>

*The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 31 March 2023 and the accompanying explanatory notes attached to this interim financial statements.*

**GLOBAL ORIENTAL BERHAD**  
**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2023**

	Current 6 months ended 30.09.2023 RM'000 unaudited	Preceding 6 months ended 30.09.2022 RM'000 unaudited
<b><u>Cash Flows from/(used in) Operating Activities</u></b>		
Profit/(Loss) before taxation	(17,014)	4,243
Adjustments for:		
Provision for bumiputra quota	-	815
Reversal of provision for bumiputra quota	(445)	-
Depreciation of property, plant and equipment	2,309	1,941
Depreciation of right-of-use assets	3,927	3,689
Amortisation of intangible asset	117	-
Property, plant and equipment written off	81	139
Inventories written off	5	6
Bad debts written off	16	-
Land held for property development written down	93	80
Impairment of goodwill	290	-
Loss/(Gain) on disposal of property, plant and equipment	3,374	(4)
Gain on lease termination	(26)	(16)
Gain on lease modification	-	(305)
Allowance for doubtful debts no longer required	(649)	(13)
Share of results of an associate	(327)	(1,248)
Interest expenses	5,381	5,592
Interest income	(1,993)	(1,676)
Operating profit/(loss) before working capital changes	(4,861)	13,243
Decrease/(Increase) in:		
Land held for property development	29,901	(18,647)
Property development costs	(25,006)	57,146
Inventories	3,854	(25,757)
Receivables	25,910	15,570
Increase/(Decrease) in:		
Contract liabilities	(28,990)	(17,821)
Payables	(49,343)	(21,213)
Cash generated from/(used in) operations	(48,535)	2,521
Interest received	506	392
Interest paid	(8,767)	(7,457)
Liquidated and ascertained damages paid	-	(28)
Bumiputra quota paid	(784)	-
Tax paid	18	(2,995)
	(9,027)	(10,088)
Net cash used in operating activities	(57,562)	(7,567)
<b><u>Cash Flows from/(used in) Investing Activities</u></b>		
Additions to property, plant and equipment	(2,552)	(9,175)
Acquisition of investment properties	(7,500)	-
Addition to intangible asset	(1,471)	(2,268)
Proceeds from disposal of property, plant and equipment	607	5
Net cash inflow on acquisition of a new subsidiary company	42	-
Withdrawal/(Placement) of fixed deposits pledged and restricted cash	(5,765)	(685)
Net cash used in investing activities	(16,639)	(12,123)
<b><u>Cash Flows from/(used in) Financing Activities</u></b>		
Drawdown of bank borrowings	48,414	16,461
Repayment of bank borrowings	(48,467)	(34,447)
Proceeds from issuance of ordinary shares to non-controlling interests	-	200
Payment of lease liabilities	(3,636)	(3,300)
Repayment of hire-purchase creditors	(28)	(6)
Net cash used in financing activities	(3,717)	(21,092)
Net decrease in cash and cash equivalents	(77,918)	(40,782)
Cash and cash equivalents at beginning of financial period	98,119	109,109
Cash and cash equivalents at end of financial period	20,201	68,327
Cash and cash equivalents at the end of the financial period comprise the following:		
Cash and bank balances	37,934	78,664
Fixed deposits with licensed banks	20,637	14,272
Bank overdraft	(10,391)	(11,696)
	48,180	81,240
Less: Fixed deposits pledged and Debt Service Reserve Account	(27,979)	(12,913)
	20,201	68,327

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the financial year ended 31 March 2023 and the accompanying explanatory notes attached to this interim financial statements.

**PART A – EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD**  
**134**

**1. BASIS OF PREPARATION**

The interim financial statements of Global Oriental Berhad (“GOB” or “Company”) and its subsidiaries (“the Group”) are unaudited and have been prepared in accordance with Malaysian Financial Reporting Standards (“MFRS”) 134: “Interim Financial Reporting” and Paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 March 2023. These explanatory notes attached to the 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 the Group since the financial year ended 31 March 2023.

The significant accounting policies and methods of computation adopted in the interim financial statements are consistent with those adopted in the audited financial statements for the financial year ended 31 March 2023, save for the adoption of the following MFRS and amendments to MFRSs:

MFRS 17	Insurance Contracts
Amendments to:	
MFRS 4	Extension of the Temporary Exemption from Applying MFRS 9
MFRS 17	Insurance Contracts
MFRS 17	Initial Application of MFRS 17 and MFRS 9 Comparative Information
MFRS 101	Disclosure of Accounting Policies
MFRS 108	Definition of Accounting Estimates
MFRS 112	Deferred Tax related to Assets and Liabilities arising from a Single Transaction

The adoption of the above MFRS and amendments to MFRSs did not result in significant changes in accounting policies of the Group and of the Company and had no significant effect on the financial performance or position of the Group and of the Company.

**Amendments to MFRSs in issue but not yet effective**

The Amendments to MFRSs relevant to the Group and the Company, which were in issue but not yet effective and not early adopted by the Group and the Company are as listed below:

Amendments to:	
MFRS 16	Lease Liability in a Sale and Leaseback <sup>1</sup>
MFRS 101	Classification of Liabilities as Current or Non-Current <sup>1</sup>
MFRS 101	Non-Current Liabilities with Covenants <sup>1</sup>
MFRS 10 and	Sales or Contribution of Assets between an Investor and its
MFRS 128	Associate or Joint Venture <sup>2</sup>

<sup>1</sup> Effective for annual periods beginning on or after 1 January 2024.

<sup>2</sup> Effective date deferred to a date to be announced by MASB.

These Amendment to MFRSs are not expected to have any significant impact on the financial statements of the Group and the Company upon their initial application.

**2. AUDITORS' REPORT ON REPORTING ANNUAL FINANCIAL STATEMENTS**

The auditors' report on the financial statements of GOB for the financial year ended 31 March 2023 was not qualified.

**3. COMMENTS ABOUT SEASONAL OR CYCLICAL FACTORS**

The Group's performance for the quarter ended 30 September 2023 was not affected by any significant seasonal or cyclical fluctuations.

**4. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE**

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

**5. CHANGES IN ESTIMATES**

There were no changes in estimates during the quarter under review that had a material effect on the interim financial statements.

**6. DEBT AND EQUITY SECURITIES**

During the quarter under review, no ESOS option was exercised. As at 30 September 2023, a total of 2,786,559 ESOS options to subscribe for ordinary shares remain unexercised.

There were no other issuances, cancellation, repurchase, resale and repayment of debt and equity securities during the reporting quarter.

**7. DIVIDENDS PAID**

There were no dividends paid or declared during the quarter under review.



**GLOBAL ORIENTAL BERHAD**  
**INTERIM FINANCIAL STATEMENTS FOR THE SECOND QUARTER**  
**AND FINANCIAL PERIOD ENDED 30 SEPTEMBER 2023**

**8. SEGMENTAL INFORMATION**

Group	Property	Trading	Investment	Others	Elimination	Total
	<u>development</u>	<u>and distribution</u>	<u>holding</u>			
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Results For 6 Months Ended 30 September 2023</b>						
<b>Revenue</b>						
External sales	43,400	7,667	-	6,735	-	57,802
Inter-segment sales	-	-	-	-	-	-
	<u>43,400</u>	<u>7,667</u>	<u>-</u>	<u>6,735</u>	<u>-</u>	<u>57,802</u>
<b>Results</b>						
Segment results	(345)	322	14,363	(7,970)	(18,330)	(11,960)
Unallocated expenses:						
- Finance costs						(5,381)
- Share of results of an associate						327
Loss before tax						<u>(17,014)</u>
Taxation						<u>(572)</u>
Loss for the financial period						<u>(17,586)</u>

Group	Property	Trading	Investment	Others	Elimination	Total
	<u>development</u>	<u>and distribution</u>	<u>holding</u>			
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Results For 6 Months Ended 30 September 2022</b>						
<b>Revenue</b>						
External sales	172,795	11,719	-	9,886	-	194,400
Inter-segment sales	-	-	-	492	(492)	-
	<u>172,795</u>	<u>11,719</u>	<u>-</u>	<u>10,378</u>	<u>(492)</u>	<u>194,400</u>
<b>Results</b>						
Segment results	15,044	1,435	(122)	(3,581)	(4,189)	8,587
Unallocated expenses:						
- Finance costs						(5,592)
- Share of results of an associate						1,248
Profit before tax						<u>4,243</u>
Taxation						<u>(3,694)</u>
Profit for the financial period						<u>549</u>

**9. VALUATION OF PROPERTY, PLANT & EQUIPMENT AND INVESTMENT PROPERTIES**

There has been no change to the valuations of property, plant and equipment and investment properties since the audited financial statements for the year ended 31 March 2023.

**10. SUBSEQUENT EVENTS**

There were no material events subsequent to the reporting period except as follows:

The Company had on 19 October 2023 entered into a conditional share sale agreement (“SSA”) with Cahaya Impian Sdn Bhd for the proposed acquisition of 550,000 ordinary shares representing 55% equity interest in Edisijuta Parking Sdn Bhd for a purchase consideration of RM27,500,000 to be satisfied entirely via cash. All conditions precedent of the SSA have been fulfilled on 16 November 2023.

**11. CHANGES IN THE COMPOSITION OF THE GROUP**

There were no changes in the composition of the Group during the quarter under review except as follows:

The Company had on 28 August 2023 acquired 1,000 ordinary shares representing 100% of the issued and paid-up share capital of Cahaya Rafflesia Borneo Sdn Bhd, a private limited company incorporated in Malaysia under the Companies Act 2016, for a total cash consideration of RM1,000.

**12. CHANGES IN CONTINGENT ASSETS AND CONTINGENT LIABILITIES**

As at the date of this report, there were no material contingent liabilities except as follows:

Corporate guarantee amounting to RM228.5 million given by our Company to financial institutions for credit facilities granted to our subsidiaries.

**13. CAPITAL COMMITMENTS**

There were no material capital commitments as at the date of this report.

**GLOBAL ORIENTAL BERHAD**  
**INTERIM FINANCIAL STATEMENTS FOR THE SECOND QUARTER**  
**AND FINANCIAL PERIOD ENDED 30 SEPTEMBER 2023**

**PART B – EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BHD**

**1. REVIEW OF PERFORMANCE**

**a) Financial review for current quarter and financial year to date**

	Individual Period		Changes %	Cumulative Period		Changes %
	Current Year Quarter 30.09.2023	Preceding Year Corresponding Quarter 30.09.2022		Current Year To Date 30.09.2023	Preceding Year To Date 30.09.2022	
	RM'000	RM'000		RM'000	RM'000	
Revenue	30,446	80,399	-62%	57,802	194,400	-70%
Operating profit/(loss)	(6,058)	(1,786)	-239%	(11,960)	8,587	-239%
Profit/(Loss) before tax	(8,576)	(4,029)	-113%	(17,014)	4,243	-501%
Profit/(Loss) after tax	(8,995)	(4,746)	-90%	(17,586)	549	-3303%
Profit/(Loss) attributable to owners of the Company	(7,809)	(4,260)	-83%	(15,391)	1,714	-998%

Current Quarter

The Group posted lower revenue of RM30.4 million and higher pre-tax loss of RM8.6 million for the current quarter under review, as compared to revenue and pre-tax loss of RM80.4 million and RM4.0 million respectively of the preceding year corresponding quarter. The overall decline in performance was mainly attributed to the absence of contributions from Pavilion Embassy Phase 1 project which had been completed in the previous financial year coupled with higher operating expenses incurred in the current quarter.

Year-to-date (6 months)

Similarly, the Group also registered lower revenue and higher pre-tax loss of RM57.8 million and RM17.0 million respectively against revenue of RM194.4 million and pre-tax profit of RM4.2 million of the preceding year corresponding period. The unfavourable performance was primarily due to lower contributions from ongoing projects following the completion of Pavilion Embassy Phase 1 and Galleria Phase 2 projects in the previous financial year.

**GLOBAL ORIENTAL BERHAD**  
**INTERIM FINANCIAL STATEMENTS FOR THE SECOND QUARTER**  
**AND FINANCIAL PERIOD ENDED 30 SEPTEMBER 2023**

**b) Financial review for current quarter compared with immediate preceding quarter**

	<b>Current Year Quarter 30.09.2023 RM'000</b>	<b>Immediate Preceding Quarter 30.06.2023 RM'000</b>	<b>Changes %</b>
Revenue	30,446	27,356	11%
Operating loss	(6,058)	(5,902)	-3%
Loss before tax	(8,576)	(8,438)	-2%
Loss after tax	(8,995)	(8,591)	-5%
Loss attributable to owners of the Company	(7,809)	(7,582)	-3%

Despite achieving higher revenue of RM30.4 million for the current quarter against RM27.4 million of the immediate preceding quarter, the Group registered pre-tax loss of RM8.6 million was marginally higher as compared to RM8.4 million recorded previously, mostly arose from higher operating expenses incurred in the current quarter.

**2. COMMENTARY ON PROSPECTS**

While property segment continues to contribute towards the Group's revenue, the Group envisages that the recent acquisition of 55% equity interest in Edisijuta Parking Sdn Bhd, a company that specialises in management and operation of car parks, may potentially generate a recurrent revenue stream to supplement the Group's core business in the face of challenges within the property industry and contribute positively to the financial performance of the Group.

**3. PROFIT FORECAST OR PROFIT GUARANTEE**

The Group has not issued any profit forecast or profit guarantee for the financial year under review.

**4. TAXATION**

	<b>Current Year Quarter 30.09.2023 RM'000</b>	<b>Preceding Year Corresponding Quarter 30.09.2022 RM'000</b>	<b>Current Year To Date 30.09.2023 RM'000</b>	<b>Preceding Year To Date 30.09.2022 RM'000</b>
Current taxation	472	773	660	4,092
Over provision in prior year	(53)	-	(53)	-
Deferred taxation	-	(56)	(35)	(398)
	<u>419</u>	<u>717</u>	<u>572</u>	<u>3,694</u>

The effective tax rate is not reflective of the statutory tax rate principally due to non-deductibility of certain expenses for tax purposes and losses incurred by certain subsidiaries which are not available to set off against taxable profits in other subsidiaries.

**GLOBAL ORIENTAL BERHAD**  
**INTERIM FINANCIAL STATEMENTS FOR THE SECOND QUARTER**  
**AND FINANCIAL PERIOD ENDED 30 SEPTEMBER 2023**

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**5. CORPORATE PROPOSALS**

There were no corporate proposals announced but not completed as at the date of this report.

**6. BORROWINGS AND DEBT SECURITIES**

	<b>As at 30.09.2023</b>		
	<b>Long Term</b>	<b>Short Term</b>	<b>Total Borrowings</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<u>Secured</u>			
Bank borrowings	142,327	68,539	210,866
Hire-purchase creditors	200	59	259
Bank overdrafts	-	10,391	10,391
	142,527	78,989	221,516
	<b>As at 30.09.2022</b>		
	<b>Long Term</b>	<b>Short Term</b>	<b>Total Borrowings</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<u>Secured</u>			
Bank borrowings	116,915	68,301	185,216
Bank overdrafts	-	11,696	11,696
	116,915	79,997	196,912

All borrowings are denominated in Ringgit Malaysia.

**7. CHANGES IN MATERIAL LITIGATION**

The Company and its subsidiary companies are not engaged, either as plaintiff or defendant, in any litigation which has a material effect since the date of the last annual statement of financial position to the date of this report. The Directors are not aware of any proceedings pending or threatened or of any fact likely to give rise to any proceeding which might materially and/or adversely affect the position or business of the Group.

**8. DIVIDEND**

No dividend has been proposed or declared for the current quarter.

**GLOBAL ORIENTAL BERHAD**  
**INTERIM FINANCIAL STATEMENTS FOR THE SECOND QUARTER**  
**AND FINANCIAL PERIOD ENDED 30 SEPTEMBER 2023**

**9. EARNINGS/(LOSS) PER SHARE**

**a) Basic**

The basic earnings/(loss) per share is calculated by dividing the net profit/(loss) for the period by the weighted average number of ordinary shares in issue during the financial period.

	<b>Current Year Quarter 30.09.2023</b>	<b>Preceding Year Corresponding Quarter 30.09.2022</b>	<b>Current Year To Date 30.09.2023</b>	<b>Preceding Year To Date 30.09.2022</b>
Profit/(Loss) attributable to owners of the Company (RM'000)	(7,809)	(4,260)	(15,391)	1,714
Number of ordinary shares in issue ('000)	454,676	454,676	454,676	454,676
Basic earnings/(loss) per share (sen)	(1.72)	(0.94)	(3.39)	0.38

**b) Diluted**

ESOS granted is excluded from the diluted earnings/(loss) per share calculation because its effect is anti-dilutive.

**10. PROFIT/(LOSS) BEFORE TAX**

The following items have been included in arriving at profit/(loss) before tax:

	<b>Current Year Quarter 30.09.2023 RM'000</b>	<b>Preceding Year Corresponding Quarter 30.09.2022 RM'000</b>	<b>Current Year To Date 30.09.2023 RM'000</b>	<b>Preceding Year To Date 30.09.2022 RM'000</b>
<b>After Charging:</b>				
Interest expenses	2,727	2,845	5,381	5,592
Depreciation of property, plant and equipment	1,065	1,558	2,309	1,941
Depreciation of right-of-use assets	1,612	2,297	3,927	3,689
Amortisation of intangible asset	58	-	117	-
Property, plant and equipment written off	81	139	81	139
Inventories written off	4	4	5	6
Bad debts written off	16	-	16	-
Impairment of goodwill	290	-	290	-
Land held for property development written down	2	2	93	80
Loss on disposal of property, plant and equipment	3,374	-	3,374	-
Provision of bumiputra quota	-	-	-	815

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<b>After Crediting:</b>				
Interest income	1,080	803	1,993	1,676
Allowance for doubtful debts no longer required	649	-	649	13
Reversal of provision of bumiputra quota	445	-	445	-
Gain on disposal of property, plant and equipment	-	4	-	4
Gain on lease termination	26	-	26	16
Gain on lease modification	-	305	-	305

There were no gain or loss on disposal of quoted investment, gain or loss on derivatives and exceptional items for the current quarter under review.

**11. AUTHORISATION FOR ISSUE**

These interim financial statements have been authorised by the Board of Directors for issuance in accordance with a resolution of the Directors duly passed at the Board of Directors' Meeting held on 23 November 2023.