

Negri Sembilan Oil Palms Berhad 192801000018 (592-D)
(Incorporated in Malaysia)

Condensed consolidated statements of profit or loss
For the fourth financial quarter ended 31 December 2023

	Fourth financial quarter 31 December		Twelve months 31 December	
	2023 RM'000	2022 RM'000	2023 RM'000	2022 RM'000
Revenue	23,384	21,231	92,801	111,757
Cost of sales	(14,349)	(13,666)	(55,742)	(51,256)
Gross profit	9,035	7,565	37,059	60,501
Other items of income				
Interest income	1,232	831	4,237	2,077
Dividend income	615	888	7,007	6,199
Other income	445	471	2,791	3,064
Other items of expenses				
Selling expenses	(305)	(228)	(1,152)	(939)
Administrative expenses	(7,202)	(7,064)	(25,338)	(24,094)
Other expenses	(1,307)	(952)	(603)	(2,265)
Share of results of an associate and joint ventures	(37)	(774)	(465)	(3,257)
Profit before tax	2,476	737	23,536	41,286
Income tax expense	(50)	(356)	(3,860)	(9,946)
Profit net of tax	2,426	381	19,676	31,340
Attributable to:				
Owners of the Company	2,386	401	18,084	27,757
Non-controlling interests	40	(20)	1,592	3,583
	2,426	381	19,676	31,340
Earnings per stock unit attributable to owners of the Company (sen)				
Basic	3.40	0.57	25.76	39.54
Diluted	3.40	0.57	25.76	39.54

Negri Sembilan Oil Palms Berhad 192801000018 (592-D)
(Incorporated in Malaysia)

Condensed consolidated statements of comprehensive income
For the fourth financial quarter ended 31 December 2023

	Fourth financial quarter 31 December		Twelve months 31 December	
	2023	2022	2023	2022
	RM'000	RM'000	RM'000	RM'000
Profit net of tax	2,426	381	19,676	31,340
Other comprehensive income/(loss):				
Other comprehensive income/(loss) that will be reclassified to profit or loss in subsequent periods:				
Foreign currency translation, representing total other comprehensive income/(loss) that will be reclassified to profit or loss in subsequent periods	137	(527)	2,846	1,712
Other comprehensive income/(loss) that will not be reclassified to profit or loss in subsequent periods:				
Net gain on fair value changes of investment securities	1,746	7,107	17,321	12,038
Share of other comprehensive (loss)/income of joint ventures in respect of other reserves	(5)	7	(7)	23
Total other comprehensive income that will not be reclassified to profit or loss in subsequent periods	1,741	7,114	17,314	12,061
Total other comprehensive income	1,878	6,587	20,160	13,773
Total comprehensive income	4,304	6,968	39,836	45,113
Attributable to:				
Owners of the Company	3,714	5,139	34,123	38,172
Non-controlling interests	590	1,829	5,713	6,941
	4,304	6,968	39,836	45,113

Negri Sembilan Oil Palms Berhad 192801000018 (592-D)
(Incorporated in Malaysia)

Condensed consolidated statements of financial position
As at 31 December 2023

	31.12.2023	31.12.2022
	RM'000	RM'000
Assets		
Non-current assets		
Property, plant and equipment	476,240	478,807
Investments in an associate and joint ventures	46,603	44,229
Investment securities	117,710	106,314
	<u>640,553</u>	<u>629,350</u>
Current assets		
Inventories	1,699	5,265
Consumable biological assets	3,215	2,885
Receivables	5,920	5,949
Income tax recoverable	1,767	879
Cash and bank balances	164,706	144,227
	<u>177,307</u>	<u>159,205</u>
Total assets	<u>817,860</u>	<u>788,555</u>
Current liabilities		
Payables	11,637	11,492
Income tax payable	472	1,209
	<u>12,109</u>	<u>12,701</u>
Non-current liabilities		
Deferred tax liabilities	<u>77,502</u>	<u>78,299</u>
Total liabilities	<u>89,611</u>	<u>91,000</u>
Equity attributable to owners of the Company		
Share capital	74,538	74,538
Other reserves	18,411	9,271
Retained profits	515,540	498,981
	<u>608,489</u>	<u>582,790</u>
Non-controlling interests	119,760	114,765
Total equity	<u>728,249</u>	<u>697,555</u>
Total equity and liabilities	<u>817,860</u>	<u>788,555</u>
Net assets per stock unit attributable to owners of the Company (RM)	<u>8.67</u>	<u>8.30</u>

Negri Sembilan Oil Palms Berhad 192801000018 (592-D)
(Incorporated in Malaysia)

Condensed consolidated statements of changes in equity
For the fourth financial quarter ended 31 December 2023

	Equity attributable to owners of the Company,		Non-Distributable		Distributable	
	Equity, total RM'000	Equity, total RM'000	Share capital RM'000	Other reserves RM'000	Retained profits RM'000	Non-controlling interests RM'000
1.1.2022	665,807	556,552	74,538	282	481,732	109,255
Profit for the period	31,340	27,757	-	-	27,757	3,583
Other comprehensive income	13,773	10,415	-	10,415	-	3,358
Total comprehensive income	45,113	38,172	-	10,415	27,757	6,941
Transfer of fair value adjustment reserve to retained profits upon disposal of investment securities	-	-	-	(1,426)	1,426	-
Transactions with owners						
Dividends paid to owners of the Company	(11,934)	(11,934)	-	-	(11,934)	-
Dividends paid to non-controlling interests	(1,431)	-	-	-	-	(1,431)
Total dividends, representing total transactions with owners	(13,365)	(11,934)	-	-	(11,934)	(1,431)
31.12.2022	697,555	582,790	74,538	9,271	498,981	114,765
1.1.2023	697,555	582,790	74,538	9,271	498,981	114,765
Profit for the period	19,676	18,084	-	-	18,084	1,592
Other comprehensive income	20,160	16,039	-	16,039	-	4,121
Total comprehensive income	39,836	34,123	-	16,039	18,084	5,713
Transfer of fair value adjustment reserve to retained profits upon disposal of investment securities	-	-	-	(6,899)	6,899	-
Transactions with owners						
Dividends paid to owners of the Company	(8,424)	(8,424)	-	-	(8,424)	-
Dividends paid to non-controlling interests	(718)	-	-	-	-	(718)
Total dividends, representing total transactions with owners	(9,142)	(8,424)	-	-	(8,424)	(718)
31.12.2023	728,249	608,489	74,538	18,411	515,540	119,760

Negri Sembilan Oil Palms Berhad 192801000018 (592-D)
(Incorporated in Malaysia)

Condensed consolidated statements of cash flows
For the fourth financial quarter ended 31 December 2023

	Twelve months	
	31.12.2023	31.12.2022
	RM'000	RM'000
Operating activities		
Profit before tax	23,536	41,286
Adjustments for:		
Amortisation of right-of-use assets	3,370	3,370
Depreciation of property, plant and equipment	5,456	5,473
Dividend income	(7,007)	(6,199)
Fair value (gain)/loss of consumable biological assets	(330)	2,099
Gain on sale of property, plant and equipment	-	(37)
Interest income	(4,237)	(2,077)
Impairment of property, plant and equipment	461	-
Property, plant and equipment written off	142	166
Share of results of an associate and joint ventures	465	3,257
Unrealised gain on foreign exchange	(2,305)	(2,893)
Total adjustments	<u>(3,985)</u>	<u>3,159</u>
Operating cash flows before changes in working capital	19,551	44,445
Changes in working capital		
Decrease/(increase) in inventories	3,566	(1,848)
Decrease in receivables	267	1,551
Increase in payables	145	1,699
Total changes in working capital	<u>3,978</u>	<u>1,402</u>
Cash flows generated from operation	23,529	45,847
Income tax paid	(6,366)	(5,626)
Income tax refunded	84	-
Net cash flows generated from operating activities	<u>17,247</u>	<u>40,221</u>
Investing activities		
Cash distribution from capital reduction and repayment exercise of an investment security	10	-
Changes in deposits with maturity of more than three months	1,632	(11,755)
Dividends received	7,002	7,336
Increase in investment in a joint venture	-	(2,523)
Interest received	4,000	1,917
Purchase of property, plant and equipment	(6,862)	(6,174)
Purchase of investment securities	(8,248)	(30,111)
Proceeds from sale of property, plant and equipment	-	37
Proceeds from sale of investment securities	14,167	13,683
Net cash flows generated from/(used in) investing activities	<u>11,701</u>	<u>(27,590)</u>
Financing activities		
Dividends paid to owners of the Company	(8,424)	(11,934)
Dividends paid to non-controlling interests	(718)	(1,431)
Net cash flows used in financing activities	<u>(9,142)</u>	<u>(13,365)</u>
Net increase/(decrease) in cash and cash equivalents	19,806	(734)
Effects of exchange rate changes on cash and cash equivalents	2,305	2,893
Cash and cash equivalents at beginning of period	61,779	59,620
Cash and cash equivalents at end of period	<u>83,890</u>	<u>61,779</u>
Cash and cash equivalents at end of period comprise:		
Cash on hand and at banks	33,582	36,684
Deposits with financial institutions	131,124	107,543
Cash and bank balances	164,706	144,227
Less: Deposits with maturity of more than three months	(80,816)	(82,448)
Cash and cash equivalents	<u>83,890</u>	<u>61,779</u>

Notes to the interim financial statements - 31 December 2023

A Explanatory notes - MFRS 134 : Interim Financial Reporting

A 1 Basis of preparation

The interim financial statements have been prepared in accordance with the Malaysian Financial Reporting Standard ("MFRS") 134: Interim Financial Reporting and Chapter 9 Part K of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements are unaudited and should be read in conjunction with the audited financial statements for the financial year ended 31 December 2022.

The interim financial statements are prepared under the same accounting policies and methods of computation as compared with the annual financial statements for the financial year ended 31 December 2022, except for the adoption of those standards and amendments that are issued and effective for annual period beginning on or after 1 January 2023. Adoption of those standards and amendments did not have any effects on the financial performance or the financial position of the Group.

The Group has not adopted those standards and amendments that have been issued but not yet effective. The directors expect that the adoption of those standards and amendments will not have a material impact on the financial statements in the period of initial application.

A 2 Seasonal or cyclical nature of operations

The revenue and earnings are impacted by the production of fresh fruit bunches ("ffb") and volatility of the selling prices of ffb, crude palm oil ("CPO") and palm kernel ("PK").

The production of ffb depends on weather conditions, production cycle of the palms and the age of the palms.

The plantation statistics are as follows:

Average planted area for the financial year ended 31 December 2023:

	Hectares	Acres		
Mature	6,239	15,417		
Replanting and immature	935	2,310		
	<u>7,174</u>	<u>17,727</u>		
	Fourth financial quarter		Twelve months	
	31.12.2023	31.12.2022	31.12.2023	31.12.2022
Production (m/t)				
ffb				
Own estates	28,329	24,982	110,956	96,551
Purchase	679	1,083	4,241	6,487
	<u>29,008</u>	<u>26,065</u>	<u>115,197</u>	<u>103,038</u>

Notes to the interim financial statements - 31 December 2023

A 2 Seasonal or cyclical nature of operations (cont'd.)

	Fourth financial quarter		Twelve months	
	31.12.2023	31.12.2022	31.12.2023	31.12.2022
Production (m/t)				
CPO	949	2,008	7,714	9,261
PK	214	507	2,018	2,388
<hr/>				
Extraction Rate				
CPO	17.71%	17.44%	17.57%	17.98%
PK	3.99%	4.40%	4.60%	4.64%
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Average selling prices	RM per m/t	RM per m/t	RM per m/t	RM per m/t
ffb	758	817	783	1,065
CPO	3,799	3,983	3,952	5,202
PK	2,086	2,254	2,076	3,441
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A 3 Items of unusual nature

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

A 4 Changes in estimates of amounts reported

There were no changes in estimates of amounts reported in prior interim periods that have a material effect in the current interim period.

A 5 Changes in debt and equity securities

There were no issuances, repurchases and repayments of debts and equity securities for the financial year ended 31 December 2023.

A 6 Fair value changes of financial liabilities

As at 31 December 2023, the Group did not have any financial liabilities measured at fair value through profit or loss.

A 7 Dividends paid

The amount of dividends paid during the financial year ended 31 December 2023:

In respect of financial year ended 31 December 2023:	RM'000
First interim single tier dividend of 2 sen per stock unit paid on 30 June 2023	1,404
Second interim single tier dividend of 4 sen per stock unit and a special single tier dividend of 6 sen per stock unit paid on 29 December 2023	7,020
	<hr/> <u>8,424</u> <hr/>

Negri Sembilan Oil Palms Berhad 192801000018 (592-D)
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Notes to the interim financial statements - 31 December 2023

A 8 Segment information

The chief operating decision-maker has been identified as the Board of Directors ("Board"). The Board reviews the internal reporting of the Group in order to assess performance and allocation of resources. The principal activities of the Group are the cultivation of oil palms, production and sale of fresh fruits bunches, crude palm oil and palm kernel and are wholly carried out in Peninsular Malaysia.

	Fourth financial quarter		Twelve months	
	31.12.2023	31.12.2022	31.12.2023	31.12.2022
	RM'000	RM'000	RM'000	RM'000
Revenue from external customers	23,384	21,231	92,801	111,757
Revenue from major customers	19,196	18,735	73,448	96,801
Amortisation of right-of-use assets	842	843	3,370	3,370
Depreciation of property, plant and equipment	1,426	1,360	5,456	5,473
Reportable segment profit/(loss)	<u>259</u>	<u>(635)</u>	<u>10,452</u>	<u>33,337</u>
Reportable segment profit/(loss) are reconciled as follows:				
Total profit/(loss) for reportable segment	259	(635)	10,452	33,337
Share of results of an associate and joint ventures	(37)	(774)	(465)	(3,257)
Interest income	1,232	831	4,237	2,077
Dividend income	615	888	7,007	6,199
Other income	407	427	2,305	2,930
Profit before tax	<u>2,476</u>	<u>737</u>	<u>23,536</u>	<u>41,286</u>
			31.12.2023	31.12.2022
			RM'000	RM'000
Reportable segment assets			<u>492,421</u>	<u>495,208</u>
Reportable segment assets are reconciled as follows:				
Total assets for reportable segment			492,421	495,208
Investments in an associate and joint ventures			46,603	44,229
Investment securities			117,710	106,314
Unallocated assets			161,126	142,804
Total assets			<u>817,860</u>	<u>788,555</u>
Reportable segment liabilities			<u>11,637</u>	<u>11,492</u>
Reportable segment liabilities are reconciled as follows:				
Total liabilities for reportable segment			11,637	11,492
Income tax payable			472	1,209
Deferred tax liabilities			77,502	78,299
Total liabilities			<u>89,611</u>	<u>91,000</u>

Notes to the interim financial statements - 31 December 2023

A 9 Property, plant and equipment

There were no significant acquisitions and disposals of property, plant and equipment for the financial year ended 31 December 2023.

Capital commitments as at 31 December 2023: -

Approved and contracted for	RM'000 <u>1,283</u>
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A 10 Material events subsequent to the fourth financial quarter

There were no material events subsequent to the fourth financial quarter that have not been reflected in the interim financial statements for the financial quarter ended 31 December 2023.

A 11 Changes in composition of the Group

There were no business combinations, acquisition or disposal of subsidiaries and long term investments, restructurings and discontinued operations, other than the purchase and sale of quoted investments.

A 12 Contingent liabilities and contingent assets

As at the date of issue of this interim financial statements, there were no contingent liabilities and contingent assets that had arisen since 31 December 2022.

A 13 Related party disclosures

	Twelve months 31.12.2023 RM'000
(a) A company in which certain directors and substantial shareholders have interests	
Marketing consultancy fee	<u>688</u>
(b) A related corporation in which certain directors and substantial shareholders have interests	
Purchase of oil palm produce	948
Sale of oil palm produce	31,338
Seedlings cultivation cost	<u>37</u>
(c) A joint venture in which certain directors and substantial shareholders have interests	
Management fee	<u>2,194</u>
	As at 31.12.2023 RM'000
(d) Included in receivables is an amount due from:-	
A related corporation in which certain directors and substantial shareholders have interests	<u>2,709</u>

Notes to the interim financial statements - 31 December 2023

B Information as required by the Main Market Listing Requirements (Part A of Appendix 9B) of Bursa Malaysia Securities Berhad

B 1 Review of performance

- (i) Fourth financial quarter ended 31 December 2023 ("4QFY2023") compared with preceding year corresponding financial quarter ("4QFY2022")

Revenue in 4QFY2023 increased by 10.14% to RM23,384,000 from RM21,231,000 in 4QFY2022. The sales volume of ffb was substantially higher, however, the sales volume of CPO and PK were lower. The average selling prices of ffb, CPO and PK decreased. Overall, the increase in revenue was mainly due to higher sales volume of ffb.

Interest income was substantially higher.

Overall share of loss from the results of an associate and joint ventures were lower mainly due to profit contributed by the associate engaged in the trading of shares and stocks and joint venture engaged in oil palm plantation in Indonesia in 4QFY2023 as opposed to loss incurred in 4QFY2022.

As reported previously, harvesting of mature fields in the oil palm plantation of the joint venture in Indonesia has been delayed due to the unrest in the villages neighbouring the estate. Commencement of harvesting is pending clearance by the relevant authorities. This has resulted in the joint venture incurring losses.

Overall, profit net of tax increased by 536.75% to RM2,426,000 from RM381,000 a year ago mainly due to increase in revenue.

- (ii) Current financial year ended 31 December 2023 ("FY2023") compared with preceding financial year ("FY2022")

Revenue in FY2023 decreased by 16.96% to RM92,801,000 from RM111,757,000 in FY2022. The average selling prices of ffb, CPO and PK were substantially lower. The sales volume of CPO and PK were lower, however, the sales volume of ffb was higher which mitigated the drop in sales volume of CPO and PK.

Cost of sales in FY2023 increased due to increase in the plantation operating expenses, especially the rising cost of fertiliser and active application of fertiliser.

Interest and dividend income were substantially higher.

Other income decreased mainly due to a decrease in gain of foreign currency translation. The decrease was partially offset by the presence of an amount of fair value gain of consumable biological assets in FY2023. The Group incurred fair value loss of consumable biological assets in FY2022 which had been included in other expenses.

Overall share of loss from the results of an associate and joint ventures decreased mainly due to profit contributed by the associate engaged in the trading of shares and stocks in FY2023 as opposed to a loss incurred in FY2022.

As reported previously, harvesting of mature fields in the oil palm plantation of the joint venture in Indonesia has been delayed due to the unrest in the villages neighbouring the estate. Commencement of harvesting is pending clearance by the relevant authorities. This has resulted in the joint venture incurring losses.

Overall, profit net of tax decreased by 37.22% to RM19,676,000 from RM31,340,000 a year ago mainly due to the reasons mentioned above.

Notes to the interim financial statements - 31 December 2023

B 2 Material change in the profit before tax for the fourth financial quarter ended 31 December 2023 ("4QFY2023") compared with the immediate preceding quarter ("3QFY2023")

	4QFY2023	3QFY2023
	RM'000	RM'000
Revenue	23,384	25,417
Cost of sales	(14,349)	(12,599)
Gross profit	<u>9,035</u>	<u>12,818</u>
Other items of income		
Interest income	1,232	1,106
Dividend income	615	3,474
Other income	445	147
Other items of expenses		
Selling expenses	(305)	(314)
Administrative expenses	(7,202)	(6,186)
Other expenses	(1,307)	(270)
Share of results of an associate and joint ventures	(37)	(305)
Profit before tax	<u><u>2,476</u></u>	<u><u>10,470</u></u>

Revenue in 4QFY2023 decreased by 8% to RM23,384,000 from RM25,417,000 in 3QFY2023. Sales volume of ffb, CPO and PK decreased. The average selling price of ffb decreased, however, the average selling prices of CPO and PK increased marginally.

Dividend income was substantially lower.

Other income increased mainly due to an increase in gain of foreign currency translation in 4QFY2023.

Other expenses were higher mainly due to larger amount of fair value loss of consumable biological assets in 4QFY2023.

Overall share of loss from the results of an associate and joint ventures were lower mainly due to profit contributed by the associate engaged in the trading of shares and stocks and joint venture engaged in oil palm plantation in Indonesia in 4QFY2023 as opposed to loss incurred in 3QFY2023.

As reported previously, harvesting of mature fields in the oil palm plantation of the joint venture in Indonesia has been delayed due to the unrest in the villages neighbouring the estate. Commencement of harvesting is pending clearance by the relevant authorities. This has resulted in the joint venture incurring losses.

Overall, profit before tax decreased by 76.35% to RM2,476,000 from RM10,470,000 mainly due to the reasons mentioned above.

Notes to the interim financial statements - 31 December 2023

B 3 Prospects for financial year ending 31 December 2024

The current trend in average selling prices of CPO are expected to remain. The Group expects satisfactory plantation results for the financial year ending 31 December 2024.

B 4 Variance of actual profit from forecast profit and shortfall in profit guarantee

There were no profit forecasts prepared for public release and profit guarantees provided by the Group.

B 5 Income tax expense

	Fourth financial quarter 31.12.2023 RM'000	Twelve months 31.12.2023 RM'000
Income tax		
Current provision	1,101	4,764
Over provision in prior year	-	(107)
	<hr/> 1,101	<hr/> 4,657
Deferred tax	(1,051)	(797)
	<hr/> 50	<hr/> 3,860

The effective tax rate for the fourth financial quarter under review was lower than the statutory tax rate mainly due to the effect of share of results of an associate and joint ventures and certain income which were not assessable for income tax purposes and the recognition of deferred tax assets.

The effective tax rate for the current financial year under review were lower than the statutory tax rate mainly due to the effect of share of results of an associate and joint ventures and certain income which were not assessable for income tax purposes.

B 6 Status of corporate proposal

On 10 April 2006, the Company entered into a conditional joint venture and shareholders agreement with Timor Oil Palm Plantation Berhad, a 58.0% owned subsidiary of the Company, Eng Thye Plantations Berhad, an 83.3% owned subsidiary of the Company, Seong Thye Plantations Sdn Bhd, Chin Teck Plantations Berhad and Chin Thye Investment Pte Ltd ("Singapore JVSA") to participate in a joint venture project for the development of an oil palm plantation in Indonesia with P.T. Lampung Karya Indah. ("Proposed Joint Venture"), the details of which were set out in the Circular to Shareholders dated 11 May 2006.

The approval of the Shareholders of the Company was obtained at the Extraordinary General Meeting of the Company held on 26 May 2006.

The conditions precedent as set out in the Singapore JVSA had been fulfilled and the necessary approvals required for the subscription of shares in Chin Thye Investment Pte Ltd had been obtained.

There were no further subscription of shares in Chin Thye Investment Pte Ltd during the fourth financial quarter under review and during the period since the end of the current financial quarter under review to the date of issue of this interim financial report.

As at 31 December 2023, the Group's total investment cost in Chin Thye Investment Pte Ltd was RM35,131,000.

	31.12.2023 RM'000
Remaining capital and investment outlay	<hr/> 15,269

Notes to the interim financial statements - 31 December 2023

B 7 Borrowings and debt securities

As at 31 December 2023, there were no borrowings and debt securities.

B 8 Derivatives financial instruments

There were no derivatives financial instruments transacted during the financial year ended 31 December 2023.

B 9 Material litigation

There were no material litigations as at 31 December 2022 and at the date of issue of this interim financial statements.

B 10 Dividends

(i) A first interim single tier dividend of 2 sen per stock unit in respect of the financial year ended 31 December 2023 was paid on 30 June 2023. A second interim single tier dividend of 4 sen per stock unit and a special single tier dividend of 6 sen per stock unit in respect of the financial year ended 31 December 2023 were paid on 29 December 2023.

(ii) In view of the payment of the interim and special dividends, the directors do not recommend a final dividend in respect of the financial year ended 31 December 2023.

(iii) The total dividends for the current financial year ended 31 December 2023:-

<u>Type of dividend</u>	sen per stock unit
First interim, single tier	2.00
Second interim, single tier	4.00
Special, single tier	6.00
	<u>12.00</u>

(iv) The total dividends for the financial year ended 31 December 2022:-

<u>Type of dividend</u>	sen per stock unit
First interim, single tier	4.00
Second interim, single tier	4.00
Special, single tier	9.00
	<u>17.00</u>

**Negri Sembilan Oil Palms Berhad 192801000018 (592-D)
(Incorporated in Malaysia)**

Notes to the interim financial statements - 31 December 2023

B 11 Earnings per stock unit

The basic and diluted earnings per stock unit are calculated as follows: -

	Fourth financial quarter		Twelve months	
	31.12.2023	31.12.2022	31.12.2023	31.12.2022
Profit attributable to owners of the Company (RM'000)	2,386	401	18,084	27,757
Weighted average number of stock units units ('000)	70,202	70,202	70,202	70,202
Earnings per stock unit (sen)				
Basic	3.40	0.57	25.76	39.54
Diluted	3.40	0.57	25.76	39.54

The diluted earnings per stock unit is similar to basic earnings per stock unit as there is no potential dilutive ordinary stock units outstanding as at end of the financial quarter.

B 12 Notes to condensed statement of comprehensive income

	Fourth financial quarter	Twelve months
	31.12.2023	31.12.2023
	RM'000	RM'000
Interest income	1,232	4,237
Other income including investment income	615	7,007
Interest expense	-	-
Amortisation and depreciation	(2,268)	(8,826)
Provision for and write off of receivables	-	-
Provision for and write off of inventories	-	-
Gain/(loss) on disposal of unquoted investments or properties	-	-
Impairment loss on investment in a joint venture	-	-
Foreign exchange gain	407	2,305
Gain/(loss) on derivatives	-	-
Net fair value gain transferred to retained profits upon disposal of quoted investments (attributable to owners of the Company)	2,029	6,899

B 13 Auditors' report on preceding annual financial statements

The auditors' report on the financial statements for the financial year ended 31 December 2022 was not qualified.