

KUCHAI DEVELOPMENT BERHAD (196701000629 (7573-V))
(Incorporated in Malaysia)

Statement of Comprehensive Income
For the Financial Year Ended 30 June 2023
(The figures have not been audited)

	Note	Individual Quarter 3 months ended		Change Favourable/ (Unfavourable)		Year-To-Date 12 months ended		Change (Unfavourable)/ Favourable	
		30.06.23 RM'000	30.06.22 RM'000	RM'000	%	30.06.23 RM'000	30.06.22 RM'000	RM'000	%
Revenue		6,461	5,621	840	15	9,632	7,585	2,047	27
Direct costs		(45)	(32)	(13)	(41)	(166)	(128)	(38)	(30)
Gross profit		6,416	5,589	827	15	9,466	7,457	2,009	27
Fair value loss on investment		(84)	(574)	490	85	(69)	(286)	217	76
Fair value gain on investment properties		18,081	3,241	14,840	458	18,081	3,241	14,840	458
Impairment loss on investment in associate		-	(102,084)	102,084	(100)	-	(102,084)	102,084	100
Loss on asset held for distribution		-	-	-	-	(13,912)	-	(13,912)	N.M.
Foreign exchange loss		(462)	(171)	(291)	(170)	(600)	(241)	(359)	(149)
Gain on sale of investment		-	-	-	-	741	-	741	N.M.
Depreciation		(5)	(1)	(4)	(400)	(5)	(3)	(2)	(67)
Administrative expenses		(501)	(616)	115	19	(2,026)	(1,853)	(173)	(9)
Profit/(Loss) from operations		23,445	(94,616)	118,061	125	11,676	(93,769)	105,445	112
Share of loss of associate		-	(4,170)	4,170	100	(14)	(5,288)	5,274	100
Profit/(Loss) before tax	20	23,445	(98,786)	122,231	124	11,662	(99,057)	110,719	112
Income tax expense	21	(435)	(234)	(201)	(86)	(496)	(328)	(168)	(51)
Profit/(Loss) after tax		23,010	(99,020)	122,030	123	11,166	(99,385)	110,551	111
Other comprehensive income/(loss)									
Reclassification to profit or loss:									
Investment:									
- Fair value reserve		-	-	-	-	(792)	-	(792)	N.M.
- Foreign currency translation		-	-	-	-	51	-	51	N.M.
Asset held for distribution:									
- Foreign currency translation		-	-	-	-	9,879	-	9,879	N.M.
Fair value gain/(loss)		875	(17,027)	17,902	105	(20,347)	(25,213)	4,866	19
Share of other comprehensive (loss)/income of associate		-	(3,092)	3,092	100	1,058	2,491	(1,433)	(58)
Foreign currency translation		13,449	6,547	6,902	105	28,580	8,517	20,063	236
Other comprehensive income/(loss) for the year, net of tax		14,324	(13,572)	27,896	206	18,429	(14,205)	32,634	230
Total comprehensive income/(loss) for the year		37,334	(112,592)	149,926	133	29,595	(113,590)	143,185	126
Earnings/(Loss) per share attributable to equity holders of the Company:									
Basic (Sen)	26(a)	18.59	(80.02)			9.02	(80.31)		
Diluted (Sen)	26(b)	18.59	(80.02)			9.02	(80.31)		

N.M. - Not Meaningful

The statement of comprehensive income should be read in conjunction with the accompanying explanatory notes attached to the financial statements.

KUCHAI DEVELOPMENT BERHAD (196701000629 (7573-V))
(Incorporated in Malaysia)

Statement of Financial Position
As at 30 June 2023

	(Unaudited)	(Audited)
	As at	As at
	30.06.23	30.06.22
	RM'000	RM'000
ASSETS		
Non-current assets		
Plant and equipment	9	5
Investment properties	58,342	36,754
Investments	209,015	215,787
	<u>267,366</u>	<u>252,546</u>
Current assets		
Sundry receivables	880	222
Prepayments	76	71
Cash and bank balances	79,680	64,644
Asset held for distribution to owners	-	59,258
	<u>80,636</u>	<u>124,195</u>
TOTAL ASSETS	<u>348,002</u>	<u>376,741</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	63,670	63,670
Reserves	281,969	311,118
	<u>345,639</u>	<u>374,788</u>
Non-current liability		
Deferred tax liability	<u>780</u>	<u>466</u>
Current liabilities		
Sundry payables	1,237	1,182
Tax payable	346	305
	<u>1,583</u>	<u>1,487</u>
Total liabilities	<u>2,363</u>	<u>1,953</u>
TOTAL EQUITY AND LIABILITIES	<u>348,002</u>	<u>376,741</u>

The statement of financial position should be read in conjunction with the accompanying explanatory notes attached to the financial statements.

KUCHAI DEVELOPMENT BERHAD (196701000629 (7573-V))
(Incorporated in Malaysia)

Statement of Changes in Equity
For the Financial Year Ended 30 June 2023
(The figures have not been audited)

	← Non-Distributable		→ Distributable			
	Share Capital RM'000	Share of Associated Company Reserves RM'000	Fair value Reserves RM'000	Foreign Exchange Reserve RM'000	Retained Earnings RM'000	Total Equity RM'000
Balance at 1 July 2022	63,670	87,846	73,689	85,473	64,110	374,788
Total comprehensive income/(loss) for the year	-	1,058	(21,139)	38,510	11,166	29,595
Transfer of reserve upon completion of asset held for distribution	-	(88,904)	-	-	88,904	-
Dividend in-specie distributed	-	-	-	-	(56,269)	(56,269)
Dividends (Note 8)	-	-	-	-	(2,475)	(2,475)
Balance at 30 June 2023	63,670	-	52,550	123,983	105,436	345,639
Balance at 1 July 2021	63,670	80,853	98,902	76,956	165,298	485,679
Total comprehensive income/(loss) for the year	-	2,491	(25,213)	8,517	(99,385)	(113,590)
Exchange of assets between associate and the intermediate holding company	-	5,126	-	-	(261)	4,865
Transfer of reserve upon disposal of investment by associate	-	(624)	-	-	624	-
Dividends	-	-	-	-	(2,166)	(2,166)
Balance at 30 June 2022	63,670	87,846	73,689	85,473	64,110	374,788

The statement of changes in equity should be read in conjunction with the accompanying explanatory notes attached to the financial statements.

KUCHAI DEVELOPMENT BERHAD (196701000629 (7573-V))
(Incorporated in Malaysia)

Statement of Cash Flows
For the Financial Year Ended 30 June 2023
(The figures have not been audited)

	12 months ended	
	30.06.23	30.06.22
	RM'000	RM'000
OPERATING ACTIVITIES		
Profit/(Loss) before taxation	11,662	(99,057)
Adjustments for:		
Depreciation	5	3
Dividend income from quoted investments	(6,491)	(6,132)
Unrealised foreign exchange loss	625	249
Interest income	(2,111)	(601)
Share of loss of associated company	14	5,288
Fair value loss on investment	69	286
Gain on sale of investment	(741)	-
Fair value gain on investment properties	(18,081)	(3,241)
Impairment loss on investment in associate	-	102,084
Loss on asset held for distribution	13,912	-
	<hr/>	<hr/>
Operating cash flows before working capital changes	(1,137)	(1,121)
Receivables	(3)	(4)
Prepayments	(6)	8
Payables	(44)	133
	<hr/>	<hr/>
Cash flows used in operations	(1,190)	(984)
Taxes paid	(177)	(193)
Taxes refunded	-	3
	<hr/>	<hr/>
Net cash flows used in operating activities	<u>(1,367)</u>	<u>(1,174)</u>
INVESTING ACTIVITIES		
Purchase of investments	(1,696)	(5,943)
Interest received	1,682	707
Dividends received	6,491	7,363
Redemption of investment in bonds	2,584	-
Proceeds from sale of investment	3,991	-
Placement of fixed deposits	(20,087)	(1,152)
Purchase of plant and equipment	(9)	-
	<hr/>	<hr/>
Net cash flows (used in)/generated from investing activities	<u>(7,044)</u>	<u>975</u>
FINANCING ACTIVITY		
Dividends paid, representing net cash flow used in financing activity	<u>(2,475)</u>	<u>(2,166)</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(10,886)	(2,365)
EFFECTS OF EXCHANGE RATE CHANGES	5,834	1,597
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR	22,551	23,319
	<hr/>	<hr/>
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR (Note 27)	<u>17,499</u>	<u>22,551</u>

The statement of cash flows should be read in conjunction with the accompanying explanatory notes attached to the financial statements.

KUCHAI DEVELOPMENT BERHAD (196701000629 (7573-V))
(Incorporated in Malaysia)

Part A - Explanatory Notes Pursuant to MFRS 134

1. Basis of Preparation

The financial statements of the Economic Entity for the financial year ended 30 June 2023 are prepared in accordance with Malaysian Financial Reporting Standards ("MFRS").

The financial statements have been prepared on a historical cost basis, except for investment properties and certain investments that have been measured at their fair values.

The financial statements are unaudited and have been prepared in accordance with the requirements of MFRS 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

2. Significant Accounting Policies

Changes in Accounting Policies

The accounting policies and methods of computation adopted by the Economic Entity in these interim financial statements are consistent with those adopted in the audited financial statements for the financial year ended 30 June 2022 except for the adoption of the amended MFRSs and annual improvements which are relevant to the Economic Entity's operations with effect from 1 July 2022 as set out below:

Annual Improvements to MFRS Standards 2018-2020

Amendments to MFRS 3: Business Combinations - Reference to the Conceptual Framework

Amendments to MFRS 116: Property, Plant and Equipment - Proceeds before Intended Use

Amendments to MFRS 137: Provisions, Contingent Liabilities and Contingent Assets

- Onerous Contracts - Cost of Fulfilling a Contract

The adoption of the above amendments to MFRS did not have any significant impact on the financial statements.

3. Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the financial statements for the year ended 30 June 2022 was not qualified.

4. Segmental Information

The Economic Entity is principally involved in long-term investments. Hence no operating segment information is provided.

5. 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 financial year ended 30 June 2023.

6. Changes in Estimates

There were no changes in estimates that have had a material effect on the current quarter results.

KUCHAI DEVELOPMENT BERHAD (196701000629 (7573-V))
(Incorporated in Malaysia)

Part A - Explanatory Notes Pursuant to MFRS 134

7. Comments about Seasonal or Cyclical Factors

The principal business operation of the Economic Entity is not affected by seasonal or cyclical factors.

8. Dividends Paid

In respect of the financial year ended 30 June 2022, as reported in the directors' report of that year, the following cash dividends were paid during the financial year ended 30 June 2023:

	Amount	Net dividend
	RM	per share
		Sen
First and final tax exempt (single tier) dividend	1,237,473	1.00
Bonus tax exempt (single tier) dividend	1,237,473	1.00
	<u>2,474,946</u>	<u>2.00</u>

9. Debt and Equity Securities

There were no issuance, repurchase and repayment of debts and equity securities for the financial year ended 30 June 2023.

10. Changes in Composition of the Economic Entity

Asset held for distribution to owners

On 22 April 2022, the Company announced the proposed distribution of 17,584,030 ordinary shares in its associate, Sungei Bagan Rubber Company (Malaya) Berhad ("SG Bagan") representing all of the 26.51% equity interest held by the Company in SG Bagan, to the entitled shareholders of the Company by way of dividend-in-specie. This was approved by the shareholders during the Extraordinary General Meeting held on 3 August 2022.

During the last financial year ended 30 June 2022, this investment in associate has been presented on the statements of financial position as asset held for distribution to owners and measured at the lower of its carrying amount and fair value less costs to sell in accordance with the requirements of MFRS 5. The Economic Entity accordingly recognised an impairment loss amounted to RM102.08 million on the investment in associate. The distribution of shares in SG Bagan in form of dividend in specie was completed on 9 September 2022, whereby SG Bagan ceased to be an associate of the Company. The Economic Entity recognised a loss of RM13.91 million (including realisation of foreign currency translation loss of RM9.88 million) from the asset held for distribution.

Other than the above, there were no changes in the composition of the Economic Entity for the financial year ended 30 June 2023.

KUCHAI DEVELOPMENT BERHAD (196701000629 (7573-V))
(Incorporated in Malaysia)

Part A - Explanatory Notes Pursuant to MFRS 134

11. Capital Commitments

There were no commitments for the purchase of property, plant and equipment not provided for in the financial statements as at 30 June 2023.

12. Changes in Contingent Liabilities and Contingent Assets

There were no contingent liabilities or contingent assets as at 30 June 2023.

13. Related Party Transactions

Transactions with related parties are as follows:

	Individual Quarter		Year-To-Date	
	30.06.23	30.06.22	30.06.23	30.06.22
	RM'000	RM'000	RM'000	RM'000
Rental income from Ice Cold Beer Pte. Ltd., a company in which a director, Lee Chung-Shih Justin, has an interest (recurrent)	264	245	1,028	849
Rental expense payable to Kluang Estates (1977) Sdn Bhd, a company in which a director, Lee Chung-Shih Justin, has an interest	-	3	-	12
Administration and accounting support services payable to The Nyalas Rubber Estates Limited, a company in which a director, Lee Chung-Shih Justin, has an interest (recurrent)	56	80	333	326
Administration and support services and property management payable to Estate & Trust Agencies (1927) Limited, a company in which a director, Lee Chung-Shih Justin, has an interest (recurrent)	5	51	28	117

14. Subsequent Events

There were no material events subsequent to the end of the current quarter.

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Part A - Explanatory Notes Pursuant to MFRS 134

15. Fair Value Hierarchy

The Economic Entity uses the following hierarchy for determining the fair value of all assets and liabilities carried at fair value:

- Level 1: Quoted prices (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

	Level 1	Level 2	Level 3	Total
	RM'000	RM'000	RM'000	RM'000
30.06.23				
Investments	184,463	3,472	-	187,935
Investment properties	-	-	58,342	58,342
	<u>184,463</u>	<u>3,472</u>	<u>58,342</u>	<u>246,277</u>
30.06.22				
Investments	192,126	3,260	-	195,386
Investment properties	-	-	36,754	36,754
	<u>192,126</u>	<u>3,260</u>	<u>36,754</u>	<u>232,140</u>

There have been no transfers between Level 1, Level 2 and Level 3 fair value measurements during the current financial year and the comparative year. There was no change in the purpose of any financial asset that subsequently resulted in a different classification of that asset.

KUCHAI DEVELOPMENT BERHAD (196701000629 (7573-V))
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**Part B - Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of
Bursa Malaysia Securities Berhad**

16. Performance Review

The Economic Entity's revenue of RM6.46 million for the current quarter was higher than last year's corresponding quarter's RM5.62 million. This was mainly due to higher interest income. Rental income remained the same in Singapore Dollar for the current quarter and last year's corresponding quarter. As for the current financial year, revenue of RM9.63 million was reported. It was also higher than last year's RM7.59 million. The increase in revenue was mainly due to higher rental and interest income. The lower rental income for the last financial year was mainly due to rental waiver given to the tenant of a property in Singapore during the various phases of the Covid-19 pandemic.

The Economic Entity posted an after-tax profit of RM23.01 million and RM11.17 million for the current quarter and current financial year respectively. Compared to last year's corresponding quarter's loss of RM99.02 million and last financial year's loss of RM99.39 million, the favourable variances were mainly due to:-

- 1) Higher revenue achieved.
- 2) Revaluation on its fair value through profit or loss investment for the current quarter and current financial year were losses of RM84,000 and RM69,000 respectively which were lower than last year's corresponding quarter's loss of RM574,000 and last financial year's loss of RM286,000.
- 3) For the current quarter and current financial year, the gain of RM18.08 million arising from the revaluation of its investment properties was higher than the gain of RM3.24 million reported during last year's corresponding quarter and last financial year.
- 4) The impairment loss on investment in associate of RM102.08 million for the last year's corresponding quarter and last financial year was due to the Company's announcement on 22 April 2022 on the proposed distribution of 17,584,030 ordinary shares in Sungei Bagan Rubber Company (Malaya) Berhad ("SG Bagan") representing all of the 26.51% equity interest held by the Company in its associate SG Bagan by way of dividend-in-specie to its entitled shareholders while there were none during the current quarter and current financial year.
- 5) The sale of investment in precious metal resulted in a gain of RM741,000 for the current financial year while there was none a year ago.
- 6) Share of associate's financial result was a loss of RM4.17 million for last year's corresponding quarter while there was none during the current quarter. As for the current financial year, share of loss of associate was RM14,000 which was significantly lower than last year's loss of RM5.29 million, mainly due to SG Bagan ceasing to be an associate of the Company as of 9 September 2022.

However, recognition of loss on asset held for distribution of RM13.91 million was reported during the current financial year while there was none a year ago.

KUCHAI DEVELOPMENT BERHAD (196701000629 (7573-V))
(Incorporated in Malaysia)

**Part B - Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of
Bursa Malaysia Securities Berhad**

16. Performance Review (cont'd)

The Economic Entity posted a total other comprehensive income of RM14.32 million for the current quarter as compared to the loss of RM13.57 million reported during last year's corresponding quarter. This was mainly due to:-

- 1) The revaluation of its investments at fair value through other comprehensive income ("FVTOCI") for the current quarter was a gain of RM875,000 as compared to a loss of RM17.03 million reported during last year's corresponding quarter.
- 2) As SG Bagan ceased to be an associate of the Company on 9 September 2022, there was no share of other comprehensive income of associate for the current quarter as compared to the loss of RM3.09 million reported during last year's corresponding quarter.
- 3) Foreign currency translation for the current quarter was a gain of RM13.45 million which was higher than last year's corresponding quarter's gain of RM6.55 million.

For the current financial year, the Economic Entity posted a total other comprehensive income of RM18.43 million as compared to the loss of RM14.21 million reported last financial year. This was mainly due to:-

- 1) Fair value on investment at FVTOCI was a loss of RM20.35 million which was lower than the loss of RM25.21 million reported a year ago.
- 2) Foreign currency translation for the current financial year was a gain of RM28.58 million which was significantly higher than last year's gain of RM8.52 million.
- 3) The reclassification of foreign currency translation loss of RM9.88 million to profit or loss statement was on account of completion of asset held for distribution while there was none a year ago.

However, share of other comprehensive income of associate of RM1.06 million was lower than last year's income of RM2.49 million, mainly due to SG Bagan ceasing to be an associate of the Company. The reclassification of foreign currency translation loss of RM51,000 and accumulated fair value gain of RM792,000 to profit or loss for the current financial year were on the sale of investment in precious metal while there was none a year ago.

KUCHAI DEVELOPMENT BERHAD (196701000629 (7573-V))
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**Part B - Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of
Bursa Malaysia Securities Berhad**

**17. Commentary on Material Change in Profit Before Taxation for the Current Quarter as
Compared with the Immediate Preceding Quarter**

	Current Quarter 30.06.23 RM'000	Preceding Quarter 31.03.23 RM'000	Change (Unfavourable)/ Favourable	
			RM'000	%
Revenue	6,461	923	5,538	600
Operating profit	23,445	1,307	22,138	1,694
Profit before tax	23,445	1,307	22,138	1,694
Profit after tax	23,010	1,340	21,670	1,617
Profit after tax attributable to the equity holders of the company	23,010	1,340	21,670	1,617

For the current quarter under review, the Economic Entity's revenue of RM6.46 million was significantly higher than the immediate preceding quarter's RM923,000. This was mainly due to the receipt of dividend income of RM5.50 million while there was none during the immediate preceding quarter.

The Company posted a pre-tax profit of RM23.45 million for the current quarter which was higher than the immediate preceding quarter's pre-tax profit of RM1.31 million. This was mainly due to:-

- 1) Higher revenue achieved.
- 2) The revaluation of its investment properties was a fair value gain of RM18.08 million for the current quarter while there was none during the immediate preceding quarter.

However, the foreign exchange difference for the current quarter was a loss of RM462,000 which was higher than the immediate preceding quarter's loss of RM9,000. In addition, the sale of investment in precious metal for the immediate preceding quarter was a gain of RM741,000 while there was none during the current quarter.

18. Commentary on Prospects

The Economic Entity's results for the financial year ending 30 June 2024 will be dependent on rental income, dividend income receivable from investments, the effect of exchange rate fluctuations and market value of its investments.

19. Profit Forecast or Profit Guarantee

There is no profit forecast or profit guarantee.

KUCHAI DEVELOPMENT BERHAD (196701000629 (7573-V))
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**Part B - Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of
Bursa Malaysia Securities Berhad**

20. Profit/(Loss) before Tax

Profit/(Loss) for the year is arrived after (crediting)/charging:

	Individual Quarter		Year-To-Date	
	30.06.23	30.06.22	30.06.23	30.06.22
	RM'000	RM'000	RM'000	RM'000
Interest income	(695)	(182)	(2,111)	(602)
Dividend income	(5,501)	(5,193)	(6,491)	(6,132)
Fair value loss on investment	84	574	69	286
Gain on sale of investment	-	-	(741)	-
Depreciation	5	1	5	3
Impairment loss on investment in associate	-	102,084	-	102,084
Loss on asset held for distribution	-	-	13,912	-
Fair value gain on investment properties	(18,081)	(3,241)	(18,081)	(3,241)
Foreign exchange loss	462	171	600	241

21. Income Tax Expense

	Individual Quarter		Year-To-Date	
	3 months ended	3 months ended	12 months ended	12 months ended
	30.06.23	30.06.22	30.06.23	30.06.22
	RM'000	RM'000	RM'000	RM'000
Current tax:				
Malaysian income tax	3	158	6	161
Foreign tax	118	63	340	154
	<u>121</u>	<u>221</u>	<u>346</u>	<u>315</u>
Over provision in prior year:				
Malaysian tax	<u>-</u>	<u>-</u>	<u>(164)</u>	<u>-</u>
Deferred tax:				
Relating to origination of temporary differences	<u>314</u>	<u>13</u>	<u>314</u>	<u>13</u>
Total income tax expense	<u>435</u>	<u>234</u>	<u>496</u>	<u>328</u>

The foreign taxes arose mainly from interest income generated from investment in bonds, fixed deposit interest income placed with Singapore bank and the rental income from its investment property in Singapore.

For the current financial year, Malaysian income tax credit in prior year arose from overprovision of tax on foreign source dividend income in the last financial year. With effect from 1 January 2022 to 31 December 2026, tax on foreign source dividend income will be exempted if the Company meets the conditions in the Income Tax (Exemption) (No. 6) 2022.

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**Part B - Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of
Bursa Malaysia Securities Berhad**

22. Corporate Proposals

There was no corporate proposal announced by the Economic Entity as at the date of the issuance of this quarterly report.

23. Borrowings

There were no borrowings and debt securities as at 30 June 2023.

24. Changes in Material Litigation

There was no pending material litigation as at the date of the issue of this quarterly report.

25. Dividend Payable

The directors do not recommend any dividend for the current quarter under review.

26. Earnings/(Loss) Per Share

(a) Basic

Basic earnings/(loss) per share amounts are calculated by dividing profit/(loss) for the year attributable to ordinary equity holders by the weighted average number of ordinary shares in issue during the financial year.

	Individual Quarter		Year-To-Date	
	3 months ended		12 months ended	
	30.06.23	30.06.22	30.06.23	30.06.22
Profit/(Loss) attributable to ordinary equity holders (RM'000)	<u>23,010</u>	<u>(99,020)</u>	<u>11,166</u>	<u>(99,385)</u>
Weighted average number of ordinary shares in issue	<u>123,747</u>	<u>123,747</u>	<u>123,747</u>	<u>123,747</u>
Basic earnings/(loss) per share (Sen)	<u>18.59</u>	<u>(80.02)</u>	<u>9.02</u>	<u>(80.31)</u>

(b) Diluted

Diluted earnings/(loss) per share is the same as basic earnings/(loss) per share as there are no dilutive potential ordinary shares outstanding as at 30 June 2023.

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**Part B - Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of
Bursa Malaysia Securities Berhad**

27. Cash and cash equivalents

For the purposes of the statements of cash flows, cash and cash equivalents comprise the following:

	30.06.23	30.06.22
	RM'000	RM'000
Cash and bank balances	79,680	64,644
Less: Short-term deposits with a licensed bank with maturities more than 90 days	<u>(62,181)</u>	<u>(42,093)</u>
Cash and cash equivalents	<u><u>17,499</u></u>	<u><u>22,551</u></u>

28. Authorisation for Issue

The interim financial statements were approved by the Board of Directors on 24 August 2023 and authorised for issue on 28 August 2023.