

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

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

| | <----- Company -----> | | | | | | | | * Economic Entity | | |
|---|--------------------------------------|---------------------|---|------------------------|----------------------------------|---------------------|---|------------------------|----------------------------------|--------------------|-----------------------|
| | Individual Quarter 3 months ended | | Change Favourable/ (Unfavourable) | | Period-To-Date 3 months ended | | Change (Unfavourable)/ Favourable | | Period-To-Date 3 months ended | | |
| Note | 30.09.23 RM'000 | 30.09.22 RM'000 | RM'000 | % | 30.09.23 RM'000 | 30.09.22 RM'000 | RM'000 | % | 30.09.23 RM'000 | 30.09.22 RM'000 | |
| Revenue | 4,612 | 1,529 | 3,083 | 202 | 4,612 | 1,529 | 3,083 | 202 | N/A | 1,529 | |
| Direct costs | (35) | (52) | 17 | 33 | (35) | (52) | 17 | 33 | N/A | (52) | |
| Gross profit | <u>4,577</u> | <u>1,477</u> | <u>3,100</u> | <u>210</u> | <u>4,577</u> | <u>1,477</u> | <u>3,100</u> | <u>210</u> | N/A | <u>1,477</u> | |
| Fair value loss on investment | (128) | (177) | 49 | 28 | (128) | (177) | 49 | 28 | N/A | (177) | |
| Gain/(loss) on asset held for distribution | - | 30,217 | (30,217) | (100) | - | 30,217 | (30,217) | (100) | N/A | (13,912) | |
| Foreign exchange loss | (110) | (85) | (25) | (29) | (110) | (85) | (25) | (29) | N/A | (85) | |
| Depreciation | (1) | - | (1) | N.M. | (1) | - | (1) | N.M. | N/A | - | |
| Administrative expenses | (505) | (520) | 15 | 3 | (505) | (520) | 15 | 3 | N/A | (520) | |
| Profit/(Loss) from operations | 20 | 3,833 | 30,912 | (27,079) | (88) | 3,833 | 30,912 | (27,079) | (88) | N/A | (13,217) |
| Share of loss of associate | - | - | - | N/A | - | - | - | N/A | N/A | (14) | |
| | | 3,833 | 30,912 | (27,079) | (88) | 3,833 | 30,912 | (27,079) | (88) | N/A | (13,231) |
| Income tax expense | 21 | (138) | (223) | 85 | 38 | (138) | (223) | 85 | 38 | N/A | (223) |
| Profit/(Loss) after tax | | <u>3,695</u> | <u>30,689</u> | <u>(26,994)</u> | <u>(88)</u> | <u>3,695</u> | <u>30,689</u> | <u>(26,994)</u> | <u>(88)</u> | N/A | <u>(13,454)</u> |
| Other comprehensive income/(loss) | | | | | | | | | | | |
| Fair value gain/(loss) | | 4,068 | (8,252) | 12,320 | 149 | 4,068 | (8,252) | 12,320 | 149 | N/A | (8,251) |
| Share of other comprehensive income of associate | | - | - | - | N/A | - | - | - | N/A | N/A | 1,058 |
| Foreign currency translation | | (490) | 6,882 | (7,372) | (107) | (490) | 6,882 | (7,372) | (107) | N/A | 16,356 |
| Other comprehensive income/(loss) for the period, net of tax | | <u>3,578</u> | <u>(1,370)</u> | <u>4,948</u> | <u>361</u> | <u>3,578</u> | <u>(1,370)</u> | <u>4,948</u> | <u>361</u> | N/A | <u>9,163</u> |
| Total comprehensive income/(loss) for the period | | <u><u>7,273</u></u> | <u><u>29,319</u></u> | <u><u>(22,046)</u></u> | <u><u>(75)</u></u> | <u><u>7,273</u></u> | <u><u>29,319</u></u> | <u><u>(22,046)</u></u> | <u><u>(75)</u></u> | N/A | <u><u>(4,291)</u></u> |
| Earnings/(loss) per share attributable to equity holders of the Company: | | | | | | | | | | | |
| Basic (Sen) | 26(a) | 2.99 | 24.80 | | 2.99 | 24.80 | | | N/A | (10.87) | |
| Diluted (Sen) | 26(b) | <u>2.99</u> | <u>24.80</u> | | <u>2.99</u> | <u>24.80</u> | | | N/A | <u>(10.87)</u> | |

* The financial statements of the Economic Entity is not prepared for the current period ended 30 September 2023 as the Company has distributed all of the equity interest in its associate on 9 September 2022, hence there is no requirement for preparation for financial statements of Economic Entity for the year ending 30 June 2024.

N.M. - Not Meaningful

N/A - Not Applicable

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 September 2023

| | (Unaudited) | (Audited) |
|---|----------------|----------------|
| | As at | As at |
| | 30.09.23 | 30.06.23 |
| | RM'000 | RM'000 |
| ASSETS | | |
| Non-current assets | | |
| Plant and equipment | 8 | 9 |
| Investment properties | 58,257 | 58,342 |
| Investments | 212,600 | 209,015 |
| | <u>270,865</u> | <u>267,366</u> |
| Current assets | | |
| Sundry receivables | 657 | 880 |
| Prepayments | 52 | 76 |
| Cash and bank balances | 83,809 | 79,680 |
| | <u>84,518</u> | <u>80,636</u> |
| TOTAL ASSETS | <u>355,383</u> | <u>348,002</u> |
| EQUITY AND LIABILITIES | | |
| Equity attributable to equity holders of the Company | | |
| Share capital | 63,670 | 63,670 |
| Reserves | 289,242 | 281,969 |
| | <u>352,912</u> | <u>345,639</u> |
| Non-current liability | | |
| Deferred tax liability | <u>778</u> | <u>780</u> |
| Current liabilities | | |
| Sundry payables | 1,209 | 1,237 |
| Tax payable | 484 | 346 |
| | <u>1,693</u> | <u>1,583</u> |
| Total liabilities | <u>2,471</u> | <u>2,363</u> |
| TOTAL EQUITY AND LIABILITIES | <u>355,383</u> | <u>348,002</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 Period Ended 30 September 2023
(The figures have not been audited)

| | ← Non-Distributable → | | Distributable → | | |
|--|----------------------------|----------------------------------|--|--------------------------------|---------------------------|
| | Share Capital RM'000 | Fair value Reserves RM'000 | Foreign Exchange Reserve RM'000 | Retained Earnings RM'000 | Total Equity RM'000 |
| Company | | | | | |
| Balance at 1 July 2023 | 63,670 | 52,549 | 123,983 | 105,437 | 345,639 |
| Total comprehensive income/(loss) for the period | - | 4,068 | (490) | 3,695 | 7,273 |
| Balance at 30 September 2023 | <u>63,670</u> | <u>56,617</u> | <u>123,493</u> | <u>109,132</u> | <u>352,912</u> |
| Balance at 1 July 2022 | 63,670 | 73,689 | 94,947 | 108,872 | 341,178 |
| Total comprehensive (loss)/income for the period | - | (8,252) | 6,882 | 30,689 | 29,319 |
| Dividend in-specie distributed | - | - | - | (56,269) | (56,269) |
| Balance at 30 September 2022 | <u>63,670</u> | <u>65,437</u> | <u>101,829</u> | <u>83,292</u> | <u>314,228</u> |

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 Changes in Equity
For the Financial Period Ended 30 September 2023
(The figures have not been audited)

| | ← Non-Distributable | | → Distributable | | | |
|--|--|---|----------------------------------|--|--------------------------------|---------------------------|
| | Share of 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 |
| <u>Economic Entity</u> | | | | | | |
| Balance at 1 July 2022 | 63,670 | 87,846 | 73,688 | 85,473 | 64,111 | 374,788 |
| Total comprehensive income/(loss) for the period | - | - | (8,251) | 16,356 | (13,454) | (4,291) |
| Transfer of reserve upon completion of asset held for distribution | - | (88,904) | - | - | 88,904 | - |
| Dividend in-specie distributed | - | - | - | - | (56,269) | (56,269) |
| Balance at 30 September 2022 | 63,670 | (1,058) | 65,437 | 101,829 | 83,292 | 314,228 |

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 Period Ended 30 September 2023
(The figures have not been audited)

| | Company | | Economic |
|---|-----------------------|-----------------|-----------------------|
| | 3 months ended | | Entity |
| | 30.09.23 | 30.09.22 | 3 months ended |
| | RM'000 | RM'000 | 30.09.22 |
| | | | RM'000 |
| OPERATING ACTIVITIES | | | |
| Profit/(Loss) before taxation | 3,833 | 30,912 | (13,231) |
| Adjustments for: | | | |
| Depreciation | 1 | - | - |
| Dividend income from quoted investments | (3,639) | (973) | (973) |
| Unrealised foreign exchange loss | 109 | 83 | 83 |
| Interest income | (704) | (305) | (305) |
| Share of loss of associated company | - | - | 14 |
| Fair value loss on investment | 128 | 177 | 177 |
| (Gain)/loss on asset held for distribution | - | (30,217) | 13,912 |
| Operating cash flows before working capital changes | (272) | (323) | (323) |
| Receivables | 6 | (9) | (9) |
| Prepayments | 24 | 25 | 25 |
| Payables | (26) | (149) | (149) |
| Cash flows used in operations | (268) | (456) | (456) |
| Taxes paid | (2) | (2) | (2) |
| Taxes refunded | 2 | - | - |
| Net cash flows used in operating activities | (268) | (458) | (458) |
| INVESTING ACTIVITIES | | | |
| Purchase of investments | - | (820) | (820) |
| Interest received | 970 | 244 | 244 |
| Dividends received | 3,639 | 973 | 973 |
| Redemption of investment in bonds | - | 1,617 | 1,617 |
| Placement of fixed deposits | (5,844) | (7,406) | (7,406) |
| Net cash flows used in investing activities | (1,235) | (5,392) | (5,392) |
| NET DECREASE IN CASH AND CASH EQUIVALENTS | (1,503) | (5,850) | (5,850) |
| EFFECTS OF EXCHANGE RATE CHANGES | (212) | 1,249 | 1,249 |
| CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD | 17,499 | 22,551 | 22,551 |
| CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD (Note 27) | 15,784 | 17,950 | 17,950 |

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 Company for the financial period ended 30 September 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.

The Company only prepares the financial statements of the Company for the current period ended 30 September 2023. There is no requirement for preparation of the financial statements of the Economic Entity for the period ended 30 September 2023 as the Company has distributed all of the equity interest in its associate on 9 September 2022.

2. Significant Accounting Policies

Changes in Accounting Policies

The accounting policies and methods of computation adopted by the Company in these interim financial statements are consistent with those adopted in the audited financial statements for the financial period ended 30 September 2023 except for the adoption of the amended MFRSs and annual improvements which are relevant to the Company's operations with effect from 1 July 2023 as set out below:

MFRS 17 Insurance Contracts

Amendments to MFRS 1 and MFRS Practice Statement 2 - Disclosure of Accounting Policies

Amendments to MFRS 108 – Definition of Accounting Estimates

Amendments to MFRS 112: Income Tax - Deferred Tax related to Assets and
Liabilities arising from a Single Transaction

Amendment to MFRS 17: Insurance Contracts - Initial Application of MFRS 17 and MFRS 9
- Comparative Information

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 2023 was not qualified.

4. Segmental Information

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

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

Part A - Explanatory Notes Pursuant to MFRS 134

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 period ended 30 September 2023.

6. Changes in Estimates

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

7. Comments about Seasonal or Cyclical Factors

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

8. Dividends Paid

No dividend was paid during the current quarter.

9. Debt and Equity Securities

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

10. Changes in Composition of the Company

There were no changes in the composition of the Company for the financial period ended 30 September 2023.

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 September 2023.

12. Changes in Contingent Liabilities and Contingent Assets

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

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

Part A - Explanatory Notes Pursuant to MFRS 134

13. Related Party Transactions

Transactions with related parties are as follows:

| | <----- Company -----> | | | | Economic Entity | |
|--|-----------------------|----------|----------------|----------|-----------------|----------|
| | Individual Quarter | | Period-To-Date | | Period-To-Date | |
| | 30.09.23 | 30.09.22 | 30.09.23 | 30.09.22 | 30.09.23 | 30.09.22 |
| | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| Rental income from Ice Cold Beer Pte. Ltd., a company a company in which a director, Lee Chung-Shih Justin, has an interest (recurrent) | 268 | 250 | 268 | 250 | N/A | 250 |
| 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) | 88 | 83 | 56 | 83 | N/A | 83 |
| 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) | <u>26</u> | <u>4</u> | <u>26</u> | <u>4</u> | <u>N/A</u> | <u>4</u> |

14. Subsequent Events

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

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

Part A - Explanatory Notes Pursuant to MFRS 134

15. Fair Value Hierarchy

The Company 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 |
| 30.09.23 | | | | |
| Investments | 188,263 | 3,338 | - | 191,601 |
| Investment properties | - | - | 58,257 | 58,257 |
| | <u>188,263</u> | <u>3,338</u> | <u>58,257</u> | <u>249,858</u> |
| 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> |

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))
(Incorporated in Malaysia)

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

16. Performance Review

The Company achieved revenue of RM4.61 million for the first fiscal quarter of financial year ending 30 June 2024 which was higher than last year's corresponding quarter's revenue of RM1.53 million. The increase in revenue was mainly due to higher dividend and interest income while rental income remained the same in Singapore dollar.

The Company posted an after-tax profit of RM3.70 million for the current quarter which was lower than last year's corresponding quarter of RM30.69 million despite higher revenue achieved. This was mainly due to the one-off gain of RM30.22 million arising from the completion of asset held for distribution while there was none during the current quarter.

The Company posted a total other comprehensive income of RM3.58 million for the current quarter as compared to the loss of RM1.37 million reported during last year's corresponding quarter. This was mainly due to the revaluation of its investments at fair value through other comprehensive income ("FVTOCI") for the current quarter was a gain of RM4.07 million while it was a loss of RM8.25 million reported during last year's corresponding quarter. However, foreign currency translation for the current quarter was a loss of RM490,000 as compared to the gain of RM6.88 million reported during last year's corresponding quarter.

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

| | Current Quarter 30.09.23 RM'000 | Preceding Quarter 30.06.23 RM'000 | Change (Unfavourable)/ Favourable RM'000 | % |
|---|--|--|---|----------|
| Revenue | 4,612 | 6,461 | (1,849) | (29) |
| Operating profit | 3,833 | 23,445 | (19,612) | (84) |
| Profit before tax | 3,833 | 23,445 | (19,612) | (84) |
| Profit after tax | 3,695 | 23,010 | (19,315) | (84) |
| Profit after tax attributable to the equity holders of the | 3,695 | 23,010 | (19,315) | (84) |

For the current quarter under review, the Company posted a pre-tax profit of RM3.83 million for the current quarter which was lower than the immediate preceding quarter's pre-tax profit of RM23.45 million. This was mainly due to:-

- 1) The current quarter's revenue of RM4.61 million was lower than the immediate preceding quarter's revenue of RM6.46 million due to lower dividend income.
- 2) Fair value loss of RM128,000 on its investment measured at fair value through profit or loss ("FVTPL") for the current quarter was higher than the immediate preceding quarter's loss of RM84,000.
- 3) The revaluation of its investment properties was a fair value gain of RM18.08 million during the immediate preceding quarter while there was none for the current quarter.

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**

18. Commentary on Prospects

The Company's results for the rest of 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.

20. Profit/(Loss) before Tax

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

| | <----- Company -----> | | | | Economic Entity | |
|--|-----------------------|----------|----------------|----------|-----------------|----------|
| | Individual Quarter | | Period-To-Date | | Period-To-Date | |
| | 30.09.23 | 30.09.22 | 30.09.23 | 30.09.22 | 30.09.23 | 30.09.22 |
| | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| Interest income | (704) | (305) | (704) | (305) | N/A | (305) |
| Dividend income | (3,639) | (973) | (3,639) | (973) | N/A | (973) |
| Fair value loss on investment | 128 | 177 | 128 | 177 | N/A | 177 |
| (Gain)/Loss on asset held for distribution | - | (30,217) | - | (30,217) | N/A | 13,912 |
| Foreign exchange loss | 110 | 85 | 110 | 85 | N/A | 85 |

21. Income Tax Expense

| | <----- Company -----> | | | | Economic Entity | |
|--------------------------|-----------------------|----------------|----------------|----------------|-----------------|----------------|
| | Individual Quarter | | Period-To-Date | | Period-To-Date | |
| | 3 months ended | 3 months ended | 3 months ended | 3 months ended | 3 months ended | 3 months ended |
| | 30.09.23 | 30.09.22 | 30.09.23 | 30.09.22 | 30.09.23 | 30.09.22 |
| | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| Current tax: | | | | | | |
| Malaysian income tax | 4 | 193 | 4 | 193 | N/A | 193 |
| Foreign tax | 134 | 30 | 134 | 30 | N/A | 30 |
| Total income tax expense | 138 | 223 | 138 | 223 | N/A | 223 |

The effective tax rates for the current quarter and last year's corresponding quarter were lower than the statutory tax rate applicable in Malaysia as certain income were not subject to income tax.

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.

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**

22. Corporate Proposals

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

23. Borrowings

There were no borrowings and debt securities as at 30 September 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 are calculated by dividing profit/(loss) for the period attributable to ordinary equity holders by the weighted average number of ordinary shares in issue during the financial period.

| | <----- Company -----> | | | | Economic Entity | |
|--|-----------------------|----------------|----------------|----------------|-----------------|-----------------|
| | Individual Quarter | | Period-To-Date | | Period-To-Date | |
| | 3 months ended | 3 months ended | 3 months ended | 3 months ended | 3 months ended | 3 months ended |
| | 30.09.23 | 30.09.22 | 30.09.23 | 30.09.22 | 30.09.23 | 30.09.22 |
| Profit/(Loss) attributable to ordinary equity holders (RM'000) | <u>3,695</u> | <u>30,689</u> | <u>3,695</u> | <u>30,689</u> | <u>N/A</u> | <u>(13,454)</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> | <u>N/A</u> | <u>123,747</u> |
| Basic earnings/(loss) per share | <u>2.99</u> | <u>24.80</u> | <u>2.99</u> | <u>24.80</u> | <u>N/A</u> | <u>(10.87)</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 September 2023.

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**

27. Cash and cash equivalents

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

| | <--- Company ---> | | Economic Entity |
|--|-------------------|-----------------|--------------------|
| | 30.09.23 | 30.09.22 | 30.09.22 |
| | RM'000 | RM'000 | RM'000 |
| Cash and bank balances | 83,809 | 67,449 | 67,449 |
| Less: Short-term deposits with a licensed bank with maturities more than 3 months | <u>(68,025)</u> | <u>(49,499)</u> | <u>(49,499)</u> |
| Cash and cash equivalents | <u>15,784</u> | <u>17,950</u> | <u>17,950</u> |

28. Authorisation for Issue

The interim financial statements were approved by the Board of Directors on 23 November 2023 and authorised for issue on 24 November 2023.