

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

**Statement of Comprehensive Income**  
**For the Financial Period Ended 31 December 2023**  
(The figures have not been audited)

	<----- Company ----->								* Economic Entity		
	Individual Quarter 3 months ended		Change Favourable/ (Unfavourable)		Period-To-Date 6 months ended		Change (Unfavourable)/ Favourable		Period-To-Date 6 months ended		
Note	31.12.23 RM'000	31.12.22 RM'000	RM'000	%	31.12.23 RM'000	31.12.22 RM'000	RM'000	%	31.12.23 RM'000	31.12.22 RM'000	
<b>Revenue</b>	1,053	719	334	46	5,665	2,248	3,417	152	N/A	2,248	
Direct costs	(44)	(34)	(10)	(29)	(79)	(86)	7	8	N/A	(86)	
<b>Gross profit</b>	<u>1,009</u>	<u>685</u>	<u>324</u>	<u>47</u>	<u>5,586</u>	<u>2,162</u>	<u>3,424</u>	<u>158</u>	<u>N/A</u>	<u>2,162</u>	
Fair value gain/(loss) on investment	153	101	52	51	25	(76)	101	133	N/A	(76)	
Gain/(loss) on asset held for distribution	-	-	-	-	-	30,217	(30,217)	(100)	N/A	(13,912)	
Foreign exchange loss	(79)	(44)	(35)	(80)	(189)	(129)	(60)	(47)	N/A	(129)	
Depreciation	(2)	-	(2)	N.M.	(3)	-	(3)	N.M.	N/A	-	
Administrative expenses	(896)	(601)	(295)	(49)	(1,401)	(1,121)	(280)	(25)	N/A	(1,121)	
Fair value gain on investment property	4,492	-	4,492	N.M.	4,492	-	4,492	N.M.	N/A	-	
<b>Profit/(Loss) from operations</b>	20	4,677	141	4,536	3,217	8,510	31,053	(22,543)	(73)	N/A	(13,076)
Share of loss of associate		-	-	-	-	-	-	N/A	N/A	(14)	
<b>Profit/(Loss) before tax</b>		<u>4,677</u>	<u>141</u>	<u>4,536</u>	<u>3,217</u>	<u>8,510</u>	<u>31,053</u>	<u>(22,543)</u>	<u>(73)</u>	<u>N/A</u>	<u>(13,090)</u>
Income tax (expense)/credit	21	(131)	129	(260)	(202)	(269)	(94)	(175)	(186)	N/A	(94)
<b>Profit/(Loss) after tax</b>		<u>4,546</u>	<u>270</u>	<u>4,276</u>	<u>1,584</u>	<u>8,241</u>	<u>30,959</u>	<u>(22,718)</u>	<u>(73)</u>	<u>N/A</u>	<u>(13,184)</u>
<b><u>Other comprehensive (loss)/income</u></b>											
Fair value loss		(4,701)	(2,832)	(1,869)	(66)	(633)	(11,084)	10,451	94	N/A	(11,084)
Share of other comprehensive income of associate		-	-	-	-	-	-	-	-	N/A	1,058
Foreign currency translation		4,266	4,585	(319)	(7)	3,776	11,467	(7,691)	(67)	N/A	20,940
<b>Other comprehensive (loss)/income for the period, net of tax</b>		<u>(435)</u>	<u>1,753</u>	<u>(2,188)</u>	<u>(125)</u>	<u>3,143</u>	<u>383</u>	<u>2,760</u>	<u>721</u>	<u>N/A</u>	<u>10,914</u>
<b>Total comprehensive (loss)/income for the period</b>		<u>4,111</u>	<u>2,023</u>	<u>2,088</u>	<u>103</u>	<u>11,384</u>	<u>31,342</u>	<u>(19,958)</u>	<u>(64)</u>	<u>N/A</u>	<u>(2,270)</u>
<b>Earnings/(loss) per share attributable to equity holders of the Company:</b>											
Basic (Sen)	26(a)	3.67	0.22			6.66	25.02			N/A	(10.65)
Diluted (Sen)	26(b)	3.67	0.22			6.66	25.02			N/A	(10.65)

\* The financial statements of the Economic Entity is not prepared for the current period ended 31 December 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 31 December 2023**

	<b>(Unaudited)</b>	<b>(Audited)</b>
	<b>As at</b>	<b>As at</b>
	<b>31.12.23</b>	<b>30.06.23</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Plant and equipment	7	9
Investment property	63,495	58,342
Investments	207,940	209,015
	<u>271,442</u>	<u>267,366</u>
<b>Current assets</b>		
Sundry receivables	841	880
Prepayments	11	76
Cash and bank balances	87,685	79,680
	<u>88,537</u>	<u>80,636</u>
<b>TOTAL ASSETS</b>	<u>359,979</u>	<u>348,002</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the Company</b>		
Share capital	63,670	63,670
Reserves	290,259	281,969
	<u>353,929</u>	<u>345,639</u>
<b>Non-current liability</b>		
Deferred tax liability	788	780
<b>Current liabilities</b>		
Sundry payables	1,653	1,237
Dividend payable	3,094	-
Tax payable	515	346
	<u>5,262</u>	<u>1,583</u>
<b>Total liabilities</b>	<u>6,050</u>	<u>2,363</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>359,979</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 31 December 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
<b>Company</b>					
<b>Balance at 1 July 2023</b>	63,670	52,549	123,983	105,437	345,639
Total comprehensive (loss)/income for the period	-	(633)	3,776	8,241	11,384
Dividends (Note 25)	-	-	-	(3,094)	(3,094)
<b>Balance at 31 December 2023</b>	<u>63,670</u>	<u>51,916</u>	<u>127,759</u>	<u>110,584</u>	<u>353,929</u>
<b>Balance at 1 July 2022</b>	63,670	73,688	94,946	108,872	341,176
Total comprehensive (loss)/income for the period	-	(11,084)	11,467	30,959	31,342
Dividend in-specie distributed	-	-	-	(56,269)	(56,269)
Dividends	-	-	-	(2,475)	(2,475)
<b>Balance at 31 December 2022</b>	<u>63,670</u>	<u>62,604</u>	<u>106,413</u>	<u>81,087</u>	<u>313,774</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 31 December 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
<b><u>Economic Entity</u></b>						
<b>Balance at 1 July 2022</b>	63,670	87,846	73,688	85,473	64,111	374,788
Total comprehensive (loss)/income for the period	-	1,058	(11,084)	20,940	(13,184)	(2,270)
Transfer of reserve upon of asset held for distribution	-	(88,904)	-	-	88,904	-
Dividend in-specie distributed	-	-	-	-	(56,269)	(56,269)
Dividends	-	-	-	-	(2,475)	(2,475)
<b>Balance at 31 December 2022</b>	<b>63,670</b>	<b>-</b>	<b>62,604</b>	<b>106,413</b>	<b>81,087</b>	<b>313,774</b>

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 31 December 2023**  
(The figures have not been audited)

	<b>Company</b>		<b>Economic</b>
	<b>6 months ended</b>		<b>Entity</b>
	<b>31.12.23</b>	<b>31.12.22</b>	<b>6 months ended</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>31.12.22</b>
			<b>RM'000</b>
<b>OPERATING ACTIVITIES</b>			
Profit/(Loss) before taxation	8,510	31,053	(13,090)
Adjustments for:			
Depreciation	3	-	-
Dividend income from quoted investments	(3,667)	(986)	(986)
Unrealised foreign exchange loss	193	140	140
Interest income	(1,458)	(753)	(753)
Share of loss of associated company	-	-	14
Fair value (gain)/loss on investment	(25)	76	76
Fair value gain on investment property	(4,492)	-	-
(Gain)/Loss on asset held for distribution	-	(30,217)	13,912
Operating cash flows before working capital changes	(936)	(687)	(687)
Receivables	13	(21)	(21)
Prepayments	65	60	60
Payables	403	(47)	(47)
Cash flows used in operations	(455)	(695)	(695)
Taxes paid	(108)	(84)	(84)
Taxes refunded	2	-	-
Net cash flows used in operating activities	(561)	(779)	(779)
<b>INVESTING ACTIVITIES</b>			
Purchase of investments	-	(1,614)	(1,614)
Interest received	1,593	574	574
Dividends received	3,667	986	986
Maturity of investments	2,611	1,640	1,640
Placement of fixed deposits	(6,993)	(8,201)	(8,201)
Net cash flows generated from/(used in) investing activities	878	(6,615)	(6,615)
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	317	(7,394)	(7,394)
<b>EFFECTS OF EXCHANGE RATE CHANGES</b>	696	2,134	2,134
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD</b>	17,499	22,551	22,551
<b>CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD (Note 27)</b>	18,512	17,291	17,291

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 31 December 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 property 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 31 December 2023. There is no requirement for preparation of the financial statements of the Economic Entity for the period ended 31 December 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.

**2. Material 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 June 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 101: Presentation of Financial Statements

- Classification of Liabilities as Current or Non-Current

- Disclosure of Accounting Policies

Amendments to MFRS 108: Accounting Policies, Changes in Accounting Estimates and Errors

- Definition of Accounting Estimates

Amendments to MFRS 112: Income Tax

- Deferred Tax related to Assets and Liabilities arising from a Single Transaction

- International Tax Reform - Pillar Two Model Rules

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.

**KUCHAI DEVELOPMENT BERHAD (196701000629 (7573-V))**  
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**Part A - Explanatory Notes Pursuant to MFRS 134**

**4. Segmental Information**

The Company 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 period ended 31 December 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 31 December 2023.

**10. Changes in Composition of the Company**

There were no changes in the composition of the Company for the financial period ended 31 December 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 31 December 2023.

**12. Changes in Contingent Liabilities and Contingent Assets**

There were no contingent liabilities or contingent assets as at 31 December 2023.

**KUCHAI DEVELOPMENT BERHAD (196701000629 (7573-V))**  
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**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	
	31.12.23	31.12.22	31.12.23	31.12.22	31.12.23	31.12.22
	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)	272	257	540	507	N/A	507
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)	252	109	340	192	N/A	192
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>6</u>	<u>5</u>	<u>32</u>	<u>9</u>	<u>N/A</u>	<u>9</u>

**14. Subsequent Events**

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



**KUCHAI DEVELOPMENT BERHAD (196701000629 (7573-V))**  
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**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.

	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>31.12.23</b>				
Investments	185,811	3,534	-	189,345
Investment property	-	-	63,495	63,495
	<u>185,811</u>	<u>3,534</u>	<u>63,495</u>	<u>252,840</u>
<b>30.06.23</b>				
Investments	184,463	3,472	-	187,935
Investment property	-	-	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's revenue of RM1.05 million for the current quarter was higher than last year's corresponding quarter's RM719,000. This was mainly driven by the higher interest income. As for the current period-to-date, revenue of RM5.67 million was reported, which was also higher than last year's RM2.25 million. The increase in revenue was mainly due to higher dividend and interest income, whereas rental income remained the same in Singapore Dollar for the current period-to-date and last year's corresponding period-to-date.

The Company posted an after-tax profit of RM4.55 million for the current quarter which was higher than last year's corresponding quarter of RM270,000. This was mainly due to:-

- 1) Higher revenue achieved.
- 2) Revaluation on its fair value through profit or loss ("FVTPL") investment for the current quarter was a gain of RM153,000 which was higher than last year's corresponding quarter's gain of RM101,000.
- 3) The revaluation of its investment property was a fair value gain of RM4.49 million for the current quarter while there was none for a year ago.

The Company posted an after-tax profit of RM8.24 million for the current period-to-date which was lower than last year's corresponding period-to-date of RM30.96 million. 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 period-to-date.

However, revaluation on its FVTPL investment for the current period-to-date was a gain of RM25,000 as compared to a loss of RM76,000 reported for a year ago. In addition, the revaluation of its investment property was a fair value gain of RM4.49 million during the current period-to-date while there was none for the last year's corresponding period-to-date.

The Company posted a total other comprehensive loss of RM435,000 for the current quarter as compared to a gain of RM1.75 million for last year's corresponding quarter. This was mainly due to:-

- 1) The investment measured at fair value through other comprehensive income ("FVTOCI") registered a loss of RM4.70 million for the current quarter, which was higher than last year's corresponding quarter's loss of RM2.83 million.
- 2) Foreign currency translation for the current quarter was a gain of RM4.27 million, which was lower than last year's corresponding quarter's gain of RM4.59 million.

For the current 6-month period, the Company posted a total other comprehensive income of RM3.14 million, which was higher than last year's corresponding period-to-date's gain of RM383,000. This was mainly due to a significantly lower loss on fair value on investments at FVTOCI of RM633,000, as compared to last year's corresponding period-to-date's loss of RM11.08 million. However, foreign currency translation for the current period-to-date was a gain of RM3.78 million, which was lower than last year's corresponding period-to-date's gain of RM11.47 million.

**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**

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

	<b>Current Quarter 31.12.23 RM'000</b>	<b>Preceding Quarter 30.09.23 RM'000</b>	<b>Change (Unfavourable)/ Favourable</b>	
			<b>RM'000</b>	<b>%</b>
Revenue	1,053	4,612	(3,559)	(77)
Operating profit	4,677	3,833	844	22
Profit before tax	4,677	3,833	844	22
Profit after tax	4,546	3,695	851	23
Profit after tax attributable to the equity holders of the company	4,546	3,695	851	23

For the current quarter under review, the Company's revenue of RM1.05 million which was lower than the immediate preceding quarter's revenue of RM4.61 million, mainly due to lower dividend income.

The Company posted a pre-tax profit of RM4.68 million for the current quarter which was higher than the immediate preceding quarter's pre-tax profit of RM3.83 million. This was mainly due to:-

- 1) Revaluation on its investments measured at FVTPL for the current quarter was a gain of RM153,000 as compared to a loss of RM128,000 for the immediate preceding quarter.
- 2) The revaluation of its investment property was a fair value gain of RM4.49 million for the current quarter while there was none during the immediate preceding quarter.

**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.

**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 period is arrived after (crediting)/charging:

	<----- Company ----->				Economic Entity	
	Individual Quarter		Period-To-Date		Period-To-Date	
	31.12.23	31.12.22	31.12.23	31.12.22	31.12.23	31.12.22
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Interest income	(754)	(448)	(1,458)	(753)	N/A	(753)
Dividend income	(28)	(13)	(3,667)	(986)	N/A	(986)
Depreciation	2	-	-	-	N/A	-
Fair value (gain)/loss on investment	(153)	(101)	(25)	76	N/A	76
(Gain)/Loss on asset held for distribution	-	-	-	(30,217)	N/A	13,912
Fair value gain on investment property	4,492	-	4,492	-	N/A	-
Foreign exchange (gain)/ loss						
- Realised	(5)	(12)	(4)	(11)	N/A	(11)
- Unrealised	84	56	193	140	N/A	140

**21. Income Tax Expense/(Credit)**

	<----- Company ----->				Economic Entity	
	Individual Quarter		Period-To-Date		Period-To-Date	
	3 months ended	3 months ended	6 months ended	6 months ended	6 months ended	6 months ended
	31.12.23	31.12.22	31.12.23	31.12.22	31.12.23	31.12.22
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Current tax:						
Malaysian income tax	6	(190)	10	3	N/A	3
Foreign tax	125	61	259	91	N/A	91
Total income tax expense/(credit)	<u>131</u>	<u>(129)</u>	<u>269</u>	<u>94</u>	<u>N/A</u>	<u>94</u>

For the current quarter, current period-to-date and last year's corresponding period-to-date, the Malaysian tax liability was derived from interest income being taxable. As for the last year's corresponding quarter, Malaysia income tax credit arose from overprovision of tax on foreign source dividend income in the previous quarter.

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

**22. Corporate Proposals**

On 29 December 2023, Kuchai Development Berhad ("KDB" or "The Company") announced the following:

- i) The Company entered into a conditional master sale and purchase agreement with Sungei Bagan Rubber Company (Malaya) Berhad ("Sg Bagan") to dispose of substantially all the assets and liabilities in KDB to Sg Bagan for a consideration of RM275,470,203, to be satisfied entirely via issuance of 27,519,500 new Sg Bagan shares at an issue price of RM10.01.
- ii) Following with the Proposed Disposal, the Company also intends to undertake a proposed distribution to distribute all Sg Bagan Shares held by KDB arising from the Proposed Disposal to the entitled shareholders of KDB by way of a proposed capital reduction and repayment and proposed dividend-in-specie.

The above proposal and distribution are subject to approval from shareholders of the Company at the forthcoming EGM and approval from regulatory authorities.

**23. Borrowings**

There were no borrowings and debt securities as at 31 December 2023.

**24. Changes in Material Litigation**

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

**25. Dividends**

The following dividends in respect of the financial year ended 30 June 2023 on 123,747,334 ordinary shares have been approved by the shareholders at the Annual General Meeting on 1st December 2023 and paid on 2nd January 2024:

	<b>Amount RM</b>	<b>Net dividend per share Sen</b>
First and final tax exempt single-tier dividend	1,237,473	1.00
Bonus tax exempt single-tier dividend	1,856,211	1.50
	<u>3,093,684</u>	<u>2.50</u>

**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**

**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 0		Period-To-Date 6 months ended		Period-To-Date 6 months ended	
	31.12.23	31.12.22	31.12.23	31.12.22	31.12.23	31.12.22
Profit/(Loss) attributable to ordinary equity holders (RM'000)	4,546	270	8,241	30,959	N/A	(13,184)
Weighted average number of ordinary shares in issue	123,747	123,747	123,747	123,747	N/A	123,747
Basic earnings/(loss) per share	3.67	0.22	6.66	25.02	N/A	(10.65)

**(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 31 December 2023.

**27. Cash and cash equivalents**

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

	<--- Company --->		Economic Entity
	31.12.23 RM'000	31.12.22 RM'000	31.12.22 RM'000
Cash and bank balances	87,685	67,585	67,585
Less: Short-term deposits with a licensed bank with maturities more than 3 months	(69,173)	(50,294)	(50,294)
Cash and cash equivalents	18,512	17,291	17,291

**28. Authorisation for Issue**

The interim financial statements were approved by the Board of Directors on 27 February 2024 and authorised for issue on 28 February 2024.