

# Panasonic

## Panasonic Manufacturing Malaysia Berhad

Registration No. 196501000304 (6100-K)

(Incorporated in Malaysia)

### Condensed Combined Entity Statement of Comprehensive Income for the Financial Year Ended 31 March 2023

	(Unaudited)		(Unaudited)	
	4th Quarter Ended		12 Months Ended	
	31.03.2023 RM'000	31.03.2022 RM'000	31.03.2023 RM'000	31.03.2022 RM'000
Revenue	195,533	208,768	991,628	868,776
Operating expenses	(199,236)	(219,086)	(966,145)	(857,042)
Other operating income	3,966	14,729	43,130	18,530
Other derivative (loss)/gain	(88)	(63)	(179)	993
Result from operating activities	175	4,348	68,434	31,257
Finance cost	-	(1)	(3)	(5)
Finance Income	4,863	1,737	13,605	7,957
Share of results of associated company (net of tax)	824	9,083	9,302	13,828
Profit before taxation	5,862	15,167	91,338	53,037
Taxation	1,489	616	(11,206)	(1,526)
Profit after taxation for the period	7,351	15,783	80,132	51,511
Earning per share attributable to equity holders:				
Basic and diluted (sen)	<u>12</u>	<u>26</u>	<u>132</u>	<u>85</u>

(The Condensed Combined Statement of Comprehensive Income should be read in conjunction with the Annual Audited Financial Statements of the Company for the financial year ended 31 March 2022)

**Condensed Combined Entity Statement of Comprehensive Income  
 for the Financial Year Ended 31 March 2023**

	(Unaudited)		(Unaudited)	
	4th Quarter ended		12 Months ended	
	31.03.2023 RM'000	31.03.2022 RM'000	31.03.2023 RM'000	31.03.2022 RM'000
<b>Profit after taxation for the period</b>	7,351	15,783	80,132	51,511
Other comprehensive income, net of taxation	-	-	-	-
<b>Total Comprehensive income for the period</b>	7,351	15,783	80,132	51,511
<b>Profit after taxation attributable to equity holders of the Company</b>	7,351	15,783	80,132	51,511
<b>Total Comprehensive income attributable to equity holders of the Company</b>	7,351	15,783	80,132	51,511

(The Condensed Combined Statement of Comprehensive Income should be read in conjunction with the Annual Audited Financial Statements of the Company for the financial year ended 31 March 2022)

**Condensed Combined Entity Statement of Financial Position**

	(Unaudited)	(Audited)
	<b>As at 31.03.2023 RM'000</b>	<b>As at Preceding Financial Year End 31.03.2022 RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	134,557	143,745
Right-of-use assets	5,577	5,722
Intangible assets	1,372	3,457
Interest in associated company	121,175	115,058
Deferred tax assets	2,676	10,755
	265,357	278,737
<b>Current assets</b>		
Inventories	70,053	89,805
Trade and other receivables	96,456	100,627
Current tax assets	7,450	5,766
Placement of funds with related company	482,525	441,673
Cash and bank balances	372	992
Derivative financial assets	-	182
	656,856	639,045
Total assets	922,213	917,782
<b>EQUITY</b>		
Capital and reserves attributed to equity holders		
Share capital	60,746	60,746
Retained earnings	734,180	704,467
Total equity	794,926	765,213
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Provision for liabilities and charges	417	594
Non-current lease payable	10	50
	427	644
<b>Current liabilities</b>		
Trade and other payables	122,335	145,490
Taxation	-	-
Lease liabilities	40	62
Provision for liabilities and charges	4,443	6,328
Derivative financial liabilities	42	45
	126,860	151,925
Total liabilities	127,287	152,569
Total equity and liabilities	922,213	917,782
Net assets per share (RM)	13.09	12.60

(The Condensed Combined Entity Statement of Financial Position should be read in conjunction with the Annual Audited Financial Statements of the Company for the financial year ended 31 March 2022)

**Condensed Combined Entity Statement of Changes in Equity  
 for the Financial Year Ended 31 March 2023**

	Attributable to equity holders		
	Share Capital	Retained Earnings	Total Equity
	RM'000	RM'000	RM'000
<b><u>Financial Year Ended 31 March 2022</u></b>			
At 1 April 2021	60,746	751,972	812,718
Total comprehensive income for the period	-	51,511	51,511
Dividends:			
- Final dividend for the financial year ended 31 Mar 2021		(89,904)	(89,904)
- Interim dividend for the financial year ended 31 March 2022	-	(9,112)	(9,112)
At 31 March 2022	60,746	704,467	765,213
<b><u>Financial Year Ended 31 March 2023</u></b>			
At 1 April 2022	60,746	704,467	765,213
Total comprehensive income for the period	-	80,132	80,132
Dividends:			
- Final dividend for the financial year ended 31 Mar 2022		(41,307)	(41,307)
- Interim dividend for the financial year ended 31 March 2023		(9,112)	(9,112)
At 31 March 2023	60,746	734,180	794,926

(The Condensed Combined Entity Statement of Changes in Equity should be read in conjunction with the Annual Audited Financial Statements of the Company for the financial year ended 31 March 2022)

**Condensed Combined Entity Cash Flow Statement  
For the Financial Year Ended 31 March 2023**

	(Unaudited)	
	Year ended 31.03.2023 RM'000	Year ended 31.03.2022 RM'000
<b>Profit after taxation</b>	80,132	51,511
Adjustments for:		
Non cash flow items	32,485	29,503
Share of results of associated company	(9,302)	(13,828)
<b>Operating profit before working capital changes</b>	<b>103,315</b>	<b>67,186</b>
<b>Changes in working capital</b>		
Net decrease/(increase) in current assets	26,195	(16,954)
Net decrease in current liabilities	(23,440)	(2,919)
<b>Cash generated from operations</b>	<b>106,070</b>	<b>47,313</b>
Other operating activities	(16,282)	(16,473)
<b>Net cash flow from operating activities</b>	<b>89,788</b>	<b>30,840</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(16,982)	(34,443)
Purchase of intangible asset	(265)	(174)
Proceeds from disposal of property, plant and equipment	1,382	909
Interest received	13,605	7,957
Dividend received (net)	3,185	12,741
<b>Net cash flow from Investing activities</b>	<b>925</b>	<b>(13,010)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Dividend paid	(50,419)	(99,016)
Repayment of lease liabilities	(62)	(83)
<b>Net cash flow from financing activities</b>	<b>(50,481)</b>	<b>(99,099)</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>40,232</b>	<b>(81,269)</b>
<b>CASH AND CASH EQUIVALENTS AS AT BEGINNING OF THE PERIOD</b>	<b>442,665</b>	<b>523,934</b>
<b>CASH AND CASH EQUIVALENTS AS AT END OF THE PERIOD</b>	<b>482,897</b>	<b>442,665</b>
<u>Cash and cash equivalents comprise:</u>		
Placement of funds with related company	482,525	441,673
Cash and bank balances	372	992
	<u>482,897</u>	<u>442,665</u>

(The Condensed Combined Entity Cash Flow Statement should be read in conjunction with the Annual Audited Financial Statements of the Company for the financial year ended 31 March 2022)

# Panasonic

**Panasonic Manufacturing Malaysia Berhad**  
**Registration No. 196501000304 (6100-K)**  
(Incorporated in Malaysia)

## Notes to the Interim Financial Statements for Financial Year Ended 31 March 2023

### Note 1. Accounting Policies and Basis of Preparation

This interim financial report is unaudited and has been prepared in accordance with the requirements of Malaysian Financial Reporting Standard (“MFRS”) 134 Interim Financial Reporting issued by the Malaysian Accounting Standards Board and paragraph 9.22 and Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad. The interim financial report should be read in conjunction with the Company’s audited statutory financial statements for the financial year ended 31 March 2022.

The audited financial statements of the Company for the year ended 31 March 2022 were prepared in accordance with MFRS. The accounting policies and methods of computation adopted by the Company in these quarterly financial statements are consistent with those adopted in the most recent annual audited financial statements for the year ended 31 March 2022.

In line with the announcement by Panasonic Holdings Corporation (‘PHD’), Japan Head Office, the current business structure had changed on 1 October 2021, in preparation for the transition of PHD to a holding system, to reorganize the Panasonic group into new structure. The new structure will cause the composition of its reportable segments to change, the changes will be reflected in segmental reporting as follows:

No	Before	Current Quarter onwards
1.	Home Appliances Products	Living Appliances and Solutions Company (“LASC”) <a href="#">Note 1</a>
2.	Fan Products	Heating & Ventilation A/C Company (“HVAC”) <a href="#">Note 1</a>

[Note 1](#) – the home shower products that were included under Home Appliances products has now been regrouped under HVAC products.

### Note 2. Disclosure of Audit Report Qualification

The audit report of the Company’s annual financial statements for the financial year ended 31 March 2022 was not qualified.

### Note 3. Seasonality or Cyclicity of Interim Operations

The Company’s business operations were not materially affected by any seasonal or cyclical factors since the last balance sheet date.

The Company’s products are generally dependent on consumer demand both in the domestic and export markets.

### Note 4. Unusual Items

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

### Note 5. Changes in Estimates of Amounts Reported in Prior Interim Periods for the Current Financial Year or in Prior Financial Years

There were no major changes in estimates of amounts reported in prior interim periods for the current financial year or changes in estimates of amounts reported in the prior financial year, which give a material effect in the current interim period.

### Note 6. Issuances, Cancellations, Repurchases, Resale and Repayments of Debt and Equity Securities

There were no issuances and repayment of debt securities, share buy-back, share cancellations, shares held as treasury shares and resale of treasury shares since the last reporting date.

### Note 7. Dividends Declared / Paid

The amount of dividend on ordinary shares paid by the Company since 31 March 2022 were as follows:

<u>Final Dividend paid</u>	RM'000
Final dividend (68 sen per ordinary share)	41,307
 <u>Interim Dividend paid</u>	
Interim dividend (15 sen per ordinary share)	9,112
<b>Total</b>	<b>50,419</b>

### Note 8. Segmental Reporting

Analysis of the Company's segment information is as follows:

	Revenue for the 12 Months ended		Profit before tax for the 12 Months ended	
	31.03.2023 RM'000	31.03.2022 RM'000	31.03.2023 RM'000	31.03.2022 RM'000
Living Appliances and Solutions Company ("LASC") products (formerly referred to as Home Appliances products) <small>Note 1</small>	249,152	306,459	22,174	3,386
Heating & Ventilation A/C Company ("HVAC") products (formerly known as Fan products) <small>Note 1</small>	741,538	560,859	52,609	32,996
<b>Total</b>	<b>990,690</b>	<b>867,318</b>	<b>74,783</b>	<b>36,382</b>
Unallocated income	938	1,458	7,253	2,827
Share of Results from Associate Companies	-	-	9,302	13,828
<b>Total</b>	<b>991,628</b>	<b>868,776</b>	<b>91,338</b>	<b>53,037</b>

Note 1 – the change in the terms is in line with the change in business structures of Panasonic companies worldwide by Panasonic Holdings Corporation, Japan and the home shower products that were included under Home Appliances products has now been regrouped under HVAC products.

Revenue information based on geographical location is as follows:

	Revenue for the 12 Months ended	
	31.03.2023 RM'000	31.03.2022 RM'000
Malaysia	336,107	307,320
Japan	18,436	34,815
Asia (excluding Malaysia and Japan)	353,854	315,593
Europe	6,288	4,061
Middle East	249,796	188,132
Others	27,147	18,855
<b>Total</b>	<b>991,628</b>	<b>868,776</b>

#### Note 9. Valuation of Property, Plant and Equipment

There was no valuation of property, plant, and equipment for the period under review.

#### Note 10. Significant Post Balance Sheet Events

In the interval between 31 March 2023 and the date of this announcement, there has not been any item, transaction or event of a material or unusual nature in the opinion of the Directors that is likely to affect substantially the result of the operations of the Company for the quarter ended 31 March 2023 in respect of which this announcement is made.

#### Note 11. Contingent Liabilities

There were no contingent liabilities since the last financial year ended 31 March 2022.

#### Disclosure Requirements Pursuant to Part A, Appendix 9B of Bursa Malaysia Securities Berhad Listing Requirements

#### Note 12. Review of Performance

##### 4th Quarter This Year vs 4th Quarter Previous Year

	4th Quarter Ended		Change	12 Months Ended		Change
	31.03.2023 RM'000	31.03.2022 RM'000	%	31.03.2023 RM'000	31.03.2022 RM'000	%
Revenue	195,533	208,768	(6.3%)	991,628	868,776	+14.1%
Profit before taxation	5,862	15,167	(61.4%)	91,338	53,037	+72.2%



The Company's revenue of RM195.5 million for the current quarter ended 31 March 2023 was lower by 6.3% or RM13.3 million as compared with the revenue of RM208.8 million registered in the previous year's corresponding quarter. The lower sales recorded was mainly attributed to the discontinuance of the rice cooker business since the end of the last financial year and kitchen appliances business which was fully terminated by end of the financial year. Slower demand was also seen in the Vietnam market this quarter especially for Vacuum Cleaner and Home Shower products.

The reduction in sales was mitigated to a certain extent by higher sales recorded for Fan products in the current quarter under review. The previous year's corresponding quarter production and sales of Fan products was impacted by the flood incident which occurred in mid-December 2021 and production only returned to normal in March 2022.

The Company's combined profit before tax achieved of RM5.9 million for the current quarter under review was lower by 61.4% or RM9.3 million as compared to the profit before tax of RM15.2 million in the previous year corresponding quarter.

The lower profitability was mainly due to the following factors: -

- (a) Lower revenue achieved with the discontinuance of the rice cooker and kitchen appliances businesses;
- (b) Higher operating cost environment impacted by the minimum wage implementation and higher costs of utilities (gas and electricity);
- (c) a lower share of profit from the associated company amounting to RM0.8 million in the current quarter as compared to RM9.1 million in the preceding year's corresponding quarter due to increased marketing costs incurred to improve sales performance.

#### Review by Segment

##### Living Appliances and Solutions Company (LASC)

Revenue for the LASC products segment decreased by approximately 45% as compared to previous year's corresponding quarter. The reduction was mainly attributed to discontinuance of rice cooker and kitchen appliances businesses, the full impact of which, was seen in the current quarter.

Despite the lower revenue, the LASC products segment managed to trim its loss before tax to RM0.3 million for the current quarter under review as compared to the previous year's corresponding quarter's loss before tax of RM0.8 million.

##### Heating & Ventilation A/C Company (HVAC)

Revenue for the HVAC products segment grew by approximately 17% as compared to previous year's corresponding quarter mainly due to higher export sales in Fan products, especially to Hong Kong, Singapore, and Middle East market destinations. In the previous year's corresponding quarter, the production of Fan products was impacted by the flood incident.

The profitability of this product segment was compressed by unfavorable product mix as sales had been impacted by the slowdown in the Vietnam market. The HVAC products segment recorded a lower profit before tax of RM2.6 million for the current quarter ended 31 March 2023 compared to the previous year's corresponding quarter's profit before tax of RM 5.1 million.

## **(b) Current Year to Date vs Previous Year to Date**

The Company's revenue of RM991.6 million for the financial year ended 31 March 2023 was higher by RM122.8 million or 14.1% as compared to the previous year's revenue of RM868.8 million.

The higher revenue achieved was mainly attributable to the full market reopening and recovery in this financial year and the fulfillment of backlog orders arising from the flood incident in December 2021. The various mobility curbs and capacity restrictions imposed in the previous year had impacted sales and production operations. The discontinuance of rice cooker business since the last financial year and the termination of kitchen appliance businesses within the current financial year had impacted the Company's overall revenue achievement.

Corresponding to the increase in revenue, the Company achieved a higher combined profit before tax of RM91.3 million for the financial year ended 31 March 2023, representing an increase of RM38.3 million or 72.2% as compared to the profit before tax of RM53.0 million in the previous year. The higher profitability was attributable mainly due to:-

- (a) Higher revenue achieved;
- (b) Increase in interest income by RM3.1 million following the recent interest rate hikes;
- (c) Insurance claim received amounting to RM22.3 million related to the flood incident that occurred in December 2021.

During the financial year under review, the Company had incurred restructuring costs amounting to approximately RM17.5 million for the termination of kitchen appliances products. The Company also received claims from Panasonic Corporation amounting to RM14.4 million during the financial year in relation to the terminated products.

The profitability has been impacted by higher operational costs such as rising cost of materials, higher labor cost due to minimum wage implementation and higher cost of utilities such as electricity and gas.

There was also a lower share of profit from the associated company amounting to RM9.3 million recorded in the current year as compared to RM13.8 million in the preceding year. Despite achieving higher sales, profitability of the associated company was impacted by higher marketing costs and other operational expenditures incurred during the year.

The LASC product segment's profit before tax of RM22.2 million for the financial year ended 31 March 2023 was higher by RM18.8 million as compared to the previous year's profit before tax of RM3.4 million. The higher profitability was mainly due to higher sales achievement of vacuum cleaner and electric iron products. The restructuring costs incurred for kitchen appliances products has been mitigated to a certain extent by claims received in relation to the losses incurred.

The HVAC product segment also recorded higher profit before tax of RM52.6 million for the financial year ended 31 March 2023 as compared to the profit before tax in the previous year of RM33 million, an increase of 59.4% or RM19.6 million. The higher profitability was mainly due to the insurance claims received during the current financial year.

### Note 13. Material Changes in Quarterly Results Compared to Preceding Quarter

	Current	Preceding	Difference	
	4th Quarter 31.03.2023 RM'000	3rd Quarter 31.12.2022 RM'000	RM'000	%
Revenue	195,533	259,571	(64,038)	(24.7%)
Operating expenses	(199,236)	(252,316)	+53,080	+21.0%
Other operating income	3,966	13,775	(9,809)	(71.2%)
Others:				
- Fair value (loss)/gain on derivative financial instruments	(88)	64	(152)	(237.5%)
<b>Results from operating activities</b>	<b>175</b>	<b>21,094</b>	<b>(20,919)</b>	<b>(99.2%)</b>
Finance cost	-	(1)	+1	+100.0%
Finance income	4,863	3,857	+1,006	+26.1%
Share of results of associated company (net of tax)	824	(2,079)	+2,903	+139.6%
<b>Profit before taxation</b>	<b>5,862</b>	<b>22,871</b>	<b>(17,009)</b>	<b>(74.4%)</b>

The Company's revenue of RM195.5 million in the current quarter was lower by 24.7% or RM64.1 million as compared to a revenue of RM259.6 million recorded in the preceding quarter. The lower revenue was mainly due to lower sales in export market for both LASC and HVAC products segments due to slower sales demand seen especially in the Vietnam and Middle East markets. In addition, home shower products generally record lower seasonal sales during the fourth quarter.

The Company recorded a combined profit before taxation of RM5.9 million for the current quarter ended 31 March 2023, representing a decrease of RM17.0 million or 74.4% as compared to the preceding quarter's profit before taxation of RM22.9 million. The lower profitability was mainly due to lower sales achieved for the current quarter as compared to the preceding quarter. Included in the preceding quarter's profit was also a claim amounting to RM12.4 million received in relation to the termination of kitchen appliances products.

### Note 14. Prospects and Outlook

The Malaysian economy registered a growth of 5.6% in the first quarter of 2023 as reported in the Bank Negara Malaysia (BNM) Quarterly Report (4Q 2022: 7.0%); mainly driven by strong domestic consumption.

Global economy is expected to grow at a slower pace in 2023; affected by escalation of geopolitical tensions, high inflation and tightening of financial conditions arising from banking stress in some advanced economies. However, the Malaysian economy is expected to continue to expand amid slower external demand; mainly driven by domestic demand supported by improving labor market conditions and higher tourism activity.

Being an export-oriented company, the next financial year will continue to be challenging. The Company is intensifying its efforts to venture into new products to maintain its business competitiveness and to counter the loss of sales of recently terminated businesses. Concurrently, the Company has made further progress in the utilization of technology in its manufacturing facilities to improve productivity and increase efficiency whilst continuing to implement cost reduction measures to reduce overall costs of production and to improve profitability.

With these measures in place, the Company will strive to meet these challenges ahead with agility and resilience to achieve positive results for the financial year ending 31 March 2024.

#### Note 15. Profit Forecast, Profit Guarantee or Internal Targets

The Company did not issue or publicly announce or disclose any profit forecasts, profit guarantee or internal targets for the period under review.

#### Note 16. Taxation

	Current Quarter Ended 31.03.2023 RM'000	Preceding Year's Quarter Ended 31.03.2022 RM'000	12 Months ended 31.03.2023 RM'000	12 Months ended 31.03.2022 RM'000
Taxation over provision /(charge):				
- current financial year	2,243	(1,597)	(5,029)	(2,001)
- prior financial year	1,902	933	1,902	933
Deferred Tax expense:				
- origination and reversal of temporary differences in current financial year	(3,387)	2,324	(8,810)	586
- over/(under) provision of deferred tax benefit in prior year	731	(1,044)	731	(1,044)
	<b>1,489</b>	<b>616</b>	<b>(11,206)</b>	<b>(1,526)</b>
Effective income tax rate	(25.4%)	(4.1%)	12.3%	2.9%

The Company's effective tax rate for 12 Months ended 31 March 2023 registered at approximately 12.3%, which was lower than the statutory tax rate of 24%, mainly due to certain tax incentives enjoyed for promotion of export, double deduction from R&D expenses, and coupled with the special reinvestment allowances (RA).

#### Note 17. Corporate Proposals

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

#### Note 18. Derivatives

Derivative financial instruments are entered into by the Company in currencies other than Ringgit Malaysia for highly probable forecasted transactions to manage the exposure to fluctuation in foreign currency exchange rates.

In general, the Company's policy is to enter into foreign currency forward contracts to mitigate foreign exchange risk of highly probable forecasted transactions, such as anticipated future export sales, purchases of equipment and raw materials, as well as payment on services and other related expenditure. There is no change to the Company's policy in managing these derivatives since the previous financial year.

As at 31 March 2023, the details of derivative financial instruments outstanding measured at fair values together with their corresponding contract / notional values are as follows:-

Type of Derivatives	Contract / Notional Value RM'000	Fair Value of Assets RM'000	Fair Value of Liabilities RM'000
Less than 1 year - Sell USD	52,777	-	(27)
Less than 1 year - Buy JPY	5,644	-	(14)
Less than 1 year - Buy SGD	33	-	(1)
Less than 1 year - Sell Euro	-	-	-
		-	(42)

#### Note 19. Material Litigation

There were no material litigations pending on the date of this announcement.

#### Note 20. Dividends

- a) In respect of the financial year ended 31 March 2023, the Board has proposed for shareholders' approval at the forthcoming Annual General Meeting a final dividend of 107 sen per ordinary share for the financial year ended 31 March 2023 payable on 22 September 2023 to the shareholders registered in the Record of Depositors on the entitlement date of 8 September 2023.
- b) The final dividend for the previous financial year ended 31 March 2022 amounted to 68 sen per ordinary share was paid on 23 September 2022.
- c) Total dividends for the current financial year ended 31 March 2023 are:
  - (i) Interim dividend of 15 sen per ordinary share paid on 20 January 2023
  - (ii) Proposed Final dividend of 107 sen per ordinary share.

#### Note 21. Earnings per share

Basic earnings per share is calculated by dividing the net profit attributable to the shareholders by the weighted average number of ordinary shares in issue as at 31 March 2023 of 60,745,780 shares.

- (a) Basic earnings per share

	12 Months ended 31.03.2023	12 Months ended 31.03.2022
Profit after taxation for the period (RM'000)	80,132	51,511
Weighted average number of ordinary shares in issue (RM'000)	60,746	60,746
Basic earnings per share (sen)	132	85

(b) Summary of earnings per share

	Basic (sen)	Diluted (sen)
Quarter 1	19	Not Applicable
Quarter 2	70	Not Applicable
Quarter 3	31	Not Applicable
Quarter 4	12	Not Applicable
Year-to-date	132	Not Applicable

**Note 22. Commitments for Capital Expenditure**

Analyzed as follows: Property, plant and equipment	As at 31.03.2023 RM'000	As at 31.03.2022 RM'000
Contracted	11,669	3,480
Not contracted	297	0
<b>Total</b>	<b>11,966</b>	<b>3,480</b>

**Note 23. Notes to the Condensed Combined Statement of Comprehensive Income**

Included in the Total Comprehensive Income for the period are the following:

	4th Quarter ended		12 Months ended	
	31.03.2023 RM'000	31.03.2022 RM'000	31.03.2023 RM'000	31.03.2022 RM'000
Interest Income	4,863	1,737	13,605	7,957
Interest Expenses	-	-	-	-
Depreciation & Amortization	6,600	7,641	27,832	30,598
Provision For/Write Off of Receivables	-	-	-	-
Provision For/Write Off of Inventories	-	-	-	-
Gain/(Loss) on Disposal of Quoted and Unquoted Investment or Properties*	N/A	N/A	N/A	N/A
Impairment Loss of Assets	N/A	N/A	N/A	N/A
Gain/(Loss) on Foreign Exchange	(47)	678	(1,068)	29
(Loss)/Gain on Derivatives	(88)	(63)	(179)	993

\* N/A: Not Applicable to the Combined Entity

**By Order of the Board**

Leong Oi Wah  
Company Secretary  
30 May 2023