

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

		(Unaudited) Individual	(Unaudited) Quarter	(Unaudited) Cumulative	(Audited) Quarter
		Current Quarter	Preceding Year Quarter	Current Year Ended	Preceding Year Ended
	Note	31 Dec 2022 RM'000	31 Dec 2021 RM'000	31 Dec 2022 RM'000	31 Dec 2021 RM'000
Revenue	11	42,252	28,583	119,617	80,214
Cost of sales		(17,150)	(14,758)	(46,942)	(43,672)
Gross profit		25,102	13,825	72,675	36,542
Other income		6,127	366	27,827	3,145
Other expenses		(26,795)	(28,502)	(66,758)	(39,236)
Finance costs		(3,773)	(3,407)	(13,867)	(12,323)
Share of results of associates		5,607	22,173	7,233	13,215
Profit before taxation	21	6,268	4,455	27,110	1,343
Taxation	16	2,089	795	(153)	(919)
Profit/Total comprehensive income for the financial year		8,357	5,250	26,957	424
Profit/Total comprehensive income attributable to:					
Owners of the Company		8,334	5,157	26,866	369
Non-controlling interests		23	93	91	55
		8,357	5,250	26,957	424
Earnings per share ("EPS")					
attributable to owners of the Company		sen	sen	sen	sen
Basic	20	0.61	0.45	2.24	0.03
Diluted	20	0.61	0.28	2.24	0.03

The condensed consolidated statements of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2021 and the accompanying notes.

**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022**

	Note	(Unaudited) As at 31 Dec 2022 RM'000	(Audited) As at 31 Dec 2021 RM'000
ASSETS			
Non-current assets			
Property, plant and equipment		270,481	232,775
Investment properties		571,726	554,004
Investments in associates		238,491	231,298
Intangible asset		79	85
Deferred tax assets		9,204	13,141
		<u>1,089,981</u>	<u>1,031,303</u>
Current assets			
Inventories		751,814	769,852
Trade and other receivables		33,834	57,467
Current tax assets		6,373	7,356
Short-term funds with licensed financial institution		11	2,028
Cash and bank balances		19,435	21,304
Assets classified as held-for-sale		17,566	17,566
		<u>829,033</u>	<u>875,573</u>
TOTAL ASSETS	11	<u><u>1,919,014</u></u>	<u><u>1,906,876</u></u>
EQUITY AND LIABILITIES			
Equity attributable to owners of the Company			
Share capital		768,687	646,686
Retained earnings		385,426	358,560
RCCPS - Equity component		-	122,001
RCULS - Equity component		14,547	14,547
		<u>1,168,660</u>	<u>1,141,794</u>
Non-controlling interests		340	249
TOTAL EQUITY		<u>1,169,000</u>	<u>1,142,043</u>
Non-current liabilities			
Deferred tax liabilities		3,017	10,652
RCULS - Liability component		183,021	-
Trade and other payables		50,636	50,763
Lease liabilities		1,794	11
Bank borrowings		79,025	79,102
		<u>317,493</u>	<u>140,528</u>
Current liabilities			
RCCPS - Liability component		-	6,557
RCULS - Liability component		6,030	203,749
Trade and other payables		384,513	378,225
Current tax liabilities		559	122
Hire purchase liability		-	52
Lease liabilities		1,796	1,267
Bank borrowings		39,623	34,333
		<u>432,521</u>	<u>624,305</u>
TOTAL LIABILITIES	11	<u>750,014</u>	<u>764,833</u>
TOTAL EQUITY AND LIABILITIES		<u><u>1,919,014</u></u>	<u><u>1,906,876</u></u>
Net assets per share attributable to owners of the Company (RM)		<u>0.63</u>	<u>1.00</u>

The condensed consolidated statements of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2021 and the accompanying notes.

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

	Non-distributable reserves				Distributable reserve		Non-controlling interests	Total equity
	Share capital	Treasury shares	RCULS - Equity component	RCCPS - Equity component	Retained earnings	Total		
(Audited)	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Balance as at 1 January 2021	643,249	(1,341)	14,547	125,107	357,398	1,138,960	194	1,139,154
Total comprehensive loss for the financial year	-	-	-	-	369	369	55	424
Transactions with owners:								
Conversion of RCCPS during the financial year	3,437	-	-	(3,106)	-	331	-	331
Disposal of treasury shares	-	1,341	-	-	793	2,134	-	2,134
	3,437	1,341	-	(3,106)	793	2,465	-	2,465
Balance as at 31 December 2021	646,686	-	14,547	122,001	358,560	1,141,794	249	1,142,043
(Unaudited)								
Balance as at 1 January 2022	646,686	-	14,547	122,001	358,560	1,141,794	249	1,142,043
Total comprehensive income for the financial year	-	-	-	-	26,866	26,866	91	26,957
Transactions with owners:								
Conversion of RCCPS during the financial year	122,001	-	-	(122,001)	-	-	-	-
	122,001	-	-	(122,001)	-	-	-	-
Balance as at 31 December 2022	768,687	-	14,547	-	385,426	1,168,660	340	1,169,000

The condensed consolidated statements of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2021 and the accompanying notes.

I-Berhad Company No. 196701000055 (7029-H)
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

	(Unaudited) Year ended 31 Dec 2022 RM'000	(Audited) Year ended 31 Dec 2021 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	27,110	1,343
Adjustments for:		
Non-cash/operating items	990	16,760
Operating profit before working capital changes	28,100	18,103
Net changes in current assets	44,026	36,570
Net changes in current liabilities	(39,804)	(56,621)
Cash generated from/ (used in) operations	32,322	(1,948)
Tax paid	(3,443)	(5,399)
Tax refunded	1,011	134
Net cash generated from/ (used in) operating activities	29,890	(7,213)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(20,749)	(38,490)
Purchase of intangible assets	(36)	(27)
Development of investment properties under construction	(11,185)	(4,950)
Withdrawal from short-term deposits with licensed financial institutions	13,934	13,115
Interest received	420	361
Net cash used in investing activities	(17,616)	(29,991)
CASH FLOWS FROM FINANCING ACTIVITIES		
Coupon payment for RCULS	(10,022)	(10,050)
Dividend payment for RCCPS	(20,532)	-
Repayment of hire purchase	(53)	(80)
Repayment of lease liabilities	(1,692)	(1,729)
Proceeds from disposal of treasury shares	-	2,134
Repayment to immediate holding company	-	(18,000)
Advances from holding companies	30,000	913
Drawdown from bank borrowings	11,089	67,367
Repayment of bank borrowings	(6,250)	(2,603)
Interest payment on bank borrowings	(4,765)	(2,676)
Net cash (used in)/from financing activities	(2,225)	35,276
Net increase/(decrease) in cash and cash equivalents	10,049	(1,928)
Cash and cash equivalents at beginning of financial year	9,347	11,275
Cash and cash equivalents at end of financial year	19,396	9,347
Cash and cash equivalents comprise:		
Cash and bank balances	13,787	3,329
Deposits with licensed banks/financial institutions	5,648	17,975
Less: Deposits pledged as bank guarantee	(39)	(39)
Deposits with licensed financial institution with maturity period more than 3 months	-	(11,918)
Total	19,396	9,347

The condensed consolidated statements of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2021 and the accompanying notes.

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 - UNAUDITED

Part A – Explanatory Notes Pursuant to MFRS 134

1 Basis of preparation

The unaudited interim financial report has been prepared in accordance with MFRS 134: Interim Financial Reporting and Chapter 9, Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad. The significant accounting policies and method of computation adopted by the Group in this interim financial report are consistent with those in the annual financial statements for the year ended 31 December 2021.

The Group has not adopted the following standards that have been issued and not yet effective:

1 January 2023

Amendments to MFRS 101	<i>'Disclosure of Accounting Policies'</i>
Amendments to MFRS 101	<i>'Classification of Liabilities as Current or Non-current'</i>
Amendments to MFRS 17	<i>'Initial application of MFRS 17 and MFRS 9 - Comparative Information'</i>
Amendments to MFRS 108	<i>'Definition of Accounting Estimates'</i>
Amendments to MFRS 112	<i>'Deferred Tax related to Assets and Liabilities arising from a Single Transaction'</i>
Amendments to MFRS 101	<i>'Non-current Liabilities with Covenants'</i>
Amendments to MFRS 16	<i>'Lease Liability in a Sale and Leaseback'</i>
Amendments to MFRS 10 and MFRS 128	<i>'Sale or Contribution of Assets between an Investor and its Associate or Joint Venture'</i>

2 Seasonal or cyclical factors

The Group's results were not materially impacted by any seasonal or cyclical factors apart from the Leisure and Hospitality segment as both the Leisure Park@i-City and Hotels (ie. DoubleTree by Hilton Shah Alam i-City Hotel and Best Western i-City Hotel) receive more visitors during weekends, school holidays and festive seasons.

3 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 quarter ended 31 December 2022 save as disclosed in Note 5 below.

4 Material changes in estimates

There were no material changes in estimates that have material effect for the financial year ended 31 December 2022.

5 Debt and equity securities

There were no cancellations, repurchases, resale, repayments and issuance of debt and equity securities in the current quarter save for the conversion of the outstanding Redeemable Cumulative Convertible Preference Shares ("RCCPS") into 720,436,588 ordinary shares on 29 November 2022.

6 Dividend paid

There was no dividend payment in the current quarter.

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CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 - UNAUDITED**7 Material events subsequent to the end of interim period**

There were no material events subsequent to the end of the financial year.

8 Changes in composition of the Group

There was no change in the composition of the Group for the financial year ended 31 December 2022.

9 Capital commitments

	As at 31.12.2022
	RM'000
Approved and contracted for, analysed as follows:	
Property, plant and equipment	141
Investment properties	38,694
	<u>38,835</u>

10 Significant related party transactions

There was no significant related party transaction during the current quarter.

11 Segmental information- By business segments

Financial year ended 31 December 2022	Property Development RM'000	Property Investment RM'000	Leisure and Hospitality RM'000	Others RM'000	Consolidated RM'000
Revenue					
Total revenue	47,099	21,892	54,447	5,927	129,365
Inter-segment revenue	(5,189)	(2,786)	(649)	(1,124)	(9,748)
External revenue	<u>41,910</u>	<u>19,106</u>	<u>53,798</u>	<u>4,803</u>	<u>119,617</u>
Results					
Segment results	12,165	7,581	835	(1,124)	19,457
Interest income	386	-	1	33	420
Share of results of associates	-	7,233	-	-	7,233
Profit/(Loss) before taxation	12,551	14,814	836	(1,091)	27,110
Taxation					(153)
Profit for the financial year					<u>26,957</u>

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 - UNAUDITED

11 Segmental information- By business segments (cont'd)

	Property Development RM'000	Property Investment RM'000	Leisure and Hospitality RM'000	Others RM'000	Consolidated RM'000
As at 31 December 2022					
Assets					
Segment assets	794,555	591,975	276,724	1,692	1,664,946
Current tax assets	-	-	-	-	6,373
Deferred tax assets	-	-	-	-	9,204
Investment in associates	-	238,491	-	-	238,491
Total assets					<u>1,919,014</u>
Liabilities					
Segment liabilities	556,579	68,539	87,925	33,395	746,438
Current tax liabilities	-	-	-	-	559
Deferred tax liabilities	-	-	-	-	3,017
Total liabilities					<u>750,014</u>
Financial year ended 31 December 2021					
Revenue					
Total revenue	48,128	11,214	21,666	3,737	84,745
Inter-segment revenue	(503)	(2,895)	(544)	(589)	(4,531)
External revenue	<u>47,625</u>	<u>8,319</u>	<u>21,122</u>	<u>3,148</u>	<u>80,214</u>
Results					
Segment results	(959)	(8,486)	756	(3,544)	(12,233)
Interest income	292	-	1	68	361
Share of results of associates	-	13,215	-	-	13,215
(Loss)/Profit before taxation	(667)	4,729	757	(3,476)	1,343
Taxation					(919)
Profit for the financial year					<u>424</u>
As at 31 December 2021					
Assets					
Segment assets	844,871	574,763	230,214	5,233	1,655,081
Current tax assets	-	-	-	-	7,356
Deferred tax assets	-	-	-	-	13,141
Investment in associates	-	231,298	-	-	231,298
Total assets					<u>1,906,876</u>
Liabilities					
Segment liabilities	581,566	63,300	68,735	40,458	754,059
Current tax liabilities	-	-	-	-	122
Deferred tax liabilities	-	-	-	-	10,652
Total liabilities					<u>764,833</u>

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 - UNAUDITED

Part B – Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia and other directives

12 Auditors’ Report on preceding Annual Financial Statements

The auditors’ report on the financial statements for the financial year ended 31 December 2021 was not qualified.

13 Review of performance – Current financial quarter ended 31 December 2022 by segment

	Quarter ended/ Three months ended			Year to date/ Twelve months ended		
	31.12.2022	31.12.2021	Change	31.12.2022	31.12.2021	Change
	RM’000	RM’000	%	RM’000	RM’000	%
Revenue						
Property development	14,225	13,114	8	41,910	47,625	(12)
Property investment	6,043	2,571	>100	19,106	8,319	>100
Leisure and hospitality	20,332	11,753	73	53,798	21,122	>100
Others	1,652	1,145	44	4,803	3,148	53
Total	42,252	28,583		119,617	80,214	
Profit/(Loss) before taxation						
Property development	11,763	(8,472)	>100	12,551	(667)	>100
Property investment	11,646	11,213	4	14,814	4,729	>100
Leisure and hospitality	(2,721)	3,824	(>100)	836	757	10
Others	(14,420)	(2,110)	(>100)	(1,091)	(3,476)	69
Total	6,268	4,455		27,110	1,343	

For the current financial quarter ended 31 December 2022 (“Q4 2022”), the Group posted higher revenue of RM42.3 million and profit before tax of RM6.3 million as compared to the revenue and profit before tax of RM28.6 million and RM4.5 million respectively for the corresponding financial quarter ended 31 December 2021 (“Q4 2021”).

a) Property development

The revenue of this quarter came mainly from the recognition of the sale of the latest development, BeCentral residences as well as sale of completed residential units, i-Suite and Hyde projects in i-City. Higher profit before tax for the current quarter was mainly due to the reclassification from Others Segment for the one-off gain arising from remeasurement on liabilities of RM15.1 million as a result of the lower coupon pursuant to the completion of variation of terms of the Redeemable Convertible Unsecured Loan Stocks (“RCULS”) in Q3 2022.

b) Property investment

The higher revenue for Q4 2022 was due to higher occupancy rate achieved for corporate office tower, Mercuri Maybank. The profit before tax were contributed mainly by the higher share of result of an associate which arises from valuation surplus of the investment property held by the associate. Besides, the segment results were also contributed by the cost savings recognised arising from corporate office tower, partially offset by the net valuation loss of other investment properties held by the Group.

c) Leisure and hospitality

The leisure and hospitality segment of the Group continues to record higher revenue compared to the corresponding financial quarter. The official opening of DoubleTree by Hilton Hotel in Q3 2022 has become a major revenue contributor to the segment. The loss before tax for current quarter is mainly due to the expenses incurred for hotel operating tools and equipments amounting to approximately RM5.6 million.

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 - UNAUDITED

14 Comment on material changes in profit before taxation of the current quarter compared with the preceding quarter

	Current Quarter 31.12.2022 RM'000	Preceding Quarter 30.09.2022 RM'000	Changes %
Revenue	42,252	38,887	9
Share of results of associates	5,607	(37)	>100
Profit before tax	6,268	17,426	(64)

The Group registered higher revenue of RM42.3 million and lower profit before tax of RM6.3 million for the current quarter as compared to revenue of RM38.9 million and profit before tax of RM17.4 million for the preceding quarter. The higher revenue in the current quarter was mainly contributed from the leisure and hospitality segment whereas the higher profit before tax in the preceding quarter was mainly attributable to one-off gain of RM15.1 million from the remeasurement of liabilities as a result of the lower coupon pursuant to the completion of variation of terms of the RCULS in Q3 2022.

15 Commentary on prospects

Despite the uncertain economic outlook in 2023, the Group remains steadfast in our commitment to drive growth in our business segments. The reopening of China's borders was a welcome news and is expected to have a positive impact on the local economy as well as our tourism industry. This is on account of rising trade between the two countries and as Chinese tourists are allowed to travel to Malaysia. However, we are mindful of the uneven recovery of the global economy amid interest rate hikes by central banks to tame high inflation. This may necessitate caution in our business planning and strategies. Our priority, however, is to make well-informed decisions that take into account all relevant market information and trends in order for us to navigate the challenging business conditions with confidence and adaptability.

On the leisure front, our DoubleTree by Hilton Hotel, being one of our flagship properties in the Leisure segment, has received official recognition from the Ministry of Tourism, Arts, and Culture Malaysia as a 5-star hotel. Since its launch in Q3 2022, the DoubleTree by Hilton Hotel has garnered positive responses from our guests and is expected to become a significant revenue generator in the forthcoming quarters. This endorsement from the Ministry of Tourism, Arts, and Culture Malaysia reflects our unwavering dedication in delivering exceptional standards of quality and service to our valued guests. Additionally, our Group's newest attraction, the "Aurora Borealis" at SnoWalk has also enhanced the Group's Leisure segment contribution and is expected to continue to contribute positively in the coming quarters. With the success of the "Aurora Borealis" at SnoWalk, the Group is planning to add new attractions to further enhance the vibrancy of our leisure attraction in i-City.

The Property Development segment, on the other hand, remained as the key contributor to the Group's earnings and is expected to continue growing further, particularly with the ongoing development of BeCentral residences (two towers) as well as Twenty8 and 8Premier corporate/ retail spaces, all of which being an integral part of the i-City Finance Avenue development that include Mercu Maybank (Grade A, GBI) and DoubleTree by Hilton Hotel (5-star) and neighbouring to central i-City mall (a regional mall). The estimated Gross Development Value (GDV) for the on-going development at Finance Avenue is RM0.7 billion, and it is anticipated to make a positive contribution to the segment's growth. The launch of Tower 1 of BeCentral represents first step in re-building our property development pipeline that was depleted by Covid-19. With about 40% of the 474 units sold to-date we are confident that i-City remains a sought-after residential location. This augurs well for the Property Development segment as we still have about another RM5 billion of GDV of i-City still to be developed.

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CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 - UNAUDITED**15 Commentary on prospects (cont'd)**

As it stands, the Group's unbilled sales as of 31 December 2022 rose to RM87.3 million as compared to RM73.6 million as of 30 September 2022 and RM39.3 million in 31 December 2021.

There is no doubt the Property Investment segment will become one of the Group's significant drivers for our future earnings growth. The occupancy rate for Mercu Maybank has risen to 85%, with Maybank, Malaysia's leading financial institution, as the anchor tenant. Additionally, our Tier-3 Data Centre at i-City, which has achieved a 100% occupancy rate years ago, secured upward rental revision. In addition to the abovementioned investment properties, we have seen growth with our investment in central i-City Mall. The mall has secured tenancies of approximately 90%, and we anticipate that it will attract up to 12 million visitors per year. Ultimately, investment properties portfolio will provide the Group with a sustainable income and capital appreciation in the longer term as witnessed by the revaluation gain in this quarter.

Moving forward, with the deployment of 5G technology in i-City, we will be able to offer our tenants and visitors faster internet speeds and seamless connectivity, creating an environment that is conducive to the growth of our businesses. This move will undoubtedly position i-City as a destination of choice for businesses and individuals seeking a technologically advanced and connected environment. We are confident that the deployment of 5G technology in i-City will provide a significant competitive edge and further cement our position as a leader in the property investment and real estate development industry.

16 Taxation

	Quarter ended / Three months ended		Year to date/ Twelve months ended	
	31.12.2022	31.12.2021	31.12.2022	31.12.2021
	RM'000	RM'000	RM'000	RM'000
Taxation				
- Income tax	(2,757)	(1,547)	2,588	1,270
- Deferred tax	668	4,239	(3,698)	3,136
	<u>(2,089)</u>	<u>2,692</u>	<u>(1,110)</u>	<u>4,406</u>
(Over)/Under provision in prior year				
- Income tax	-	(3,487)	1,263	(3,487)
Total	<u>(2,089)</u>	<u>(795)</u>	<u>153</u>	<u>919</u>

The current quarter effective tax rate is lower than the statutory tax rate mainly due to non-taxable income arising from the share of profit of an associate.

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CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 - UNAUDITED**17 Group borrowings and debt securities**

As at 31 December 2022, the Group borrowings and debt securities are as follows:

As at 31 December 2022	Non-current RM'000	Repayable within one year RM'000
Unsecured		
RCULS	183,021	6,030
Bank borrowings	79,025	39,623
	<u>262,046</u>	<u>45,653</u>
As at 31 December 2021	Non-current RM'000	Repayable within one year RM'000
Unsecured		
RCULS	-	203,749
RCCPS	-	6,557
Bank borrowings	79,102	34,333
	<u>79,102</u>	<u>244,639</u>

18 Material litigation

The Group is not engaged in any material litigation as at 21 February 2023, being the latest practicable date which is not earlier than 7 days from the date of issuance of this interim financial report.

19 Dividend

On 21 October 2022, the Company has recommended cumulative preferential dividend of 5% per annum on a cumulative basis on the Issue Price of the Redeemable Cumulative Convertible Preference Shares ("RCCPS") during the tenure of the RCCPS for the period from 27 November 2019 to 27 November 2022 (both dates inclusive). The dividends have been paid on 25 November 2022.

In respect of the financial year ended 31 December 2022, a final single-tier dividend amounting to approximately RM3.6 million, representing approximately 30% of the Group's post tax profit (excluding one-off gain of RM15.1 million from remeasurement of RCULS liabilities) has been proposed by the Directors for shareholders' approval at the forthcoming Annual General Meeting.

The Dividend per Ordinary Share shall take into account the potential additional number of RCULS that may be converted up to the entitlement date. The payment and entitlement dates will be announced at a later date.

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CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 - UNAUDITED**20 Earnings per share**

(i) Basic Earnings per Share

	Quarter ended/ Three months ended		Year to date/ Twelve months ended	
	31.12.2022	31.12.2021	31.12.2022	31.12.2021
Profit attributable to owners of the Company (RM'000)	8,334	5,157	26,866	369
Weighted average number of ordinary shares in issue ('000)	1,377,008	1,136,739	1,196,899	1,131,135
Basic earnings per share (sen)	0.61	0.45	2.24	0.03

(ii) Diluted Earnings per Share

	Quarter ended/ Three months ended		Year to date/ Twelve months ended	
	31.12.2022	31.12.2021	31.12.2022	31.12.2021
Profit attributable to owners of the Company (RM'000)	8,334	5,157	26,866	369
After tax effects of interest	-	80	-	-
Weighted average number of ordinary shares in issue ('000)	1,377,008	1,136,739	1,196,899	1,131,135
Effects of dilution ('000)	-*	729,165	-*	-*
Diluted earnings per share (sen)	0.61	0.28	2.24	0.03

* *Anti-dilutive***21 Note to consolidated statements of comprehensive income**

	Quarter ended/ Three months ended		Year to date/ Twelve months ended	
	31.12.2022 RM'000	31.12.2021 RM'000	31.12.2022 RM'000	31.12.2021 RM'000
Profit before taxation for the financial year is arrived at after crediting:				
Interest income	90	112	420	361
Other income	6,037	254	12,270	2,784
One-off gain from the remeasurement of liabilities	-	-	15,137	-
and charging:				
Depreciation of property, plant and equipment	1,834	700	7,140	6,464
Depreciation of right-of-use assets	134	132	509	530
Amortisation of intangible assets	11	9	42	34
Net fair value loss on investment properties	4,448	5,151	4,448	5,151
Fair value adjustment on assets classified as held-for-sale	-	799	-	799
Finance costs	3,773	3,407	13,867	12,323

I-Berhad

Company No. 196701000055 (7029-H)

**CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR
ENDED 31 DECEMBER 2022 - UNAUDITED**

22 Authorisation for issue

The interim financial report was authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 28 February 2023.