

**VERSATILE CREATIVE BERHAD**

Registration No. 200301001350 (603770-D)

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER ENDED 30 JUNE 2023****CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 JUNE 2023**

(The figures have not been audited)

	Note	Individual Financial Quarter Ended		Cumulative Financial Quarter Ended	
		30/06/2023 RM '000	30/06/2022 RM '000	30/06/2023 RM '000	30/06/2022 RM '000
Revenue	B1	56,046	22,764	56,046	22,764
Cost of sales		(46,708)	(17,485)	(46,708)	(17,485)
Gross profit		9,338	5,279	9,338	5,279
Other income		1,827	744	1,827	744
Distribution expenses		(608)	(871)	(608)	(871)
Administrative expenses		(9,677)	(4,669)	(9,677)	(4,669)
Net impairment on financial assets		-	11	-	11
Profit before interest and taxation	B1	880	494	880	494
Interest income		122	30	122	30
Interest expenses		(154)	(85)	(154)	(85)
Profit before taxation		848	439	848	439
Taxation	B5	(291)	(12)	(291)	(12)
Profit after taxation		557	427	557	427
Profit attributable to:					
Equity Holders of the Parent		284	378	284	378
Non-controlling interest		273	49	273	49
Total comprehensive income for the financial period		557	427	557	427
Attributable to Owners of the Company:-					
Earning per share - Basic (sen)					
-Basic	B10	0.10	0.13	0.10	0.13
-Diluted	B10	0.10	N/A	0.10	N/A

*There are anti-dilutive potential equity instruments that would give a diluted effects to the basic earnings per share.

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**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER ENDED 30 JUNE 2023****CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2023**

	Note	As at 30/06/2023 (Unaudited) RM'000	As at 31/03/2023 (Audited) RM'000
ASSETS			
Non-Current Assets			
Property, Plant and Equipment		41,073	40,931
Right-of-use assets		34,292	35,374
		<u>75,365</u>	<u>76,305</u>
Current Assets			
Inventories		27,546	27,006
Trade and other receivables		14,674	16,337
Prepayment		578	387
Tax Recoverable		371	284
Fixed Deposit Place with a Licensed Bank		4,508	4,647
Cash and Bank Balances		27,180	19,682
		<u>74,857</u>	<u>68,343</u>
Total Assets		<u>150,222</u>	<u>144,648</u>

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**UNAUDITED INTERIM FINANCIAL REPORT
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(Continued)**

	Note	As at 30/06/2023 (Unaudited) RM'000	As at 31/03/2023 (Audited) RM'000
EQUITY AND LIABILITIES			
EQUITY			
Share Capital		105,886	105,886
Reserve		20,227	20,227
Accumulated Losses		(50,194)	(50,478)
Non-Controlling Interest		968	695
Total Equity		<u>76,887</u>	<u>76,330</u>
LIABILITIES			
Non-Current Liabilities			
Loan and Borrowings	B8	3,736	-
Lease liabilities		6,410	7,133
Deferred Tax Liabilities		6,915	6,915
		<u>17,061</u>	<u>14,048</u>
Current Liabilities			
Trade and other payables		44,560	48,532
Loan and Borrowings	B8	6,264	-
Lease liabilities		5,439	5,710
Tax Payable		11	28
		<u>56,274</u>	<u>54,270</u>
Total Liabilities		73,335	68,318
Total Equity and Liabilities		<u>150,222</u>	<u>144,648</u>
Net Assets per share (RM)		<u>0.27</u>	<u>0.27</u>

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2023)

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**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER ENDED 30 JUNE 2023****CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER
ENDED 30 JUNE 2023**

	Attributable to equity holders of the Company					
	Non-Distributable					
	Share Capital RM'000	Reserve RM'000	Accumulated Losses RM'000	Total RM'000	Non-Controlling Interest RM'000	Total Equity RM'000
<u>Period ended 30 June 2023 (Unaudited)</u>						
At 01 April 2023	105,886	20,227	(50,478)	75,635	695	76,330
Total comprehensive income for the financial period	-	-	284	284	273	557
At 30 June 2023	105,886	20,227	(50,194)	75,919	968	76,887
<u>Period ended 30 June 2022 (Unaudited)</u>						
At 01 April 2022	105,886	20,659	(50,334)	76,211	395	76,606
Total comprehensive income for the financial period	-	-	378	378	49	427
At 30 June 2022	105,886	20,659	(49,956)	76,589	444	77,033

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2023)

**VERSATILE CREATIVE BERHAD**

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**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER ENDED 30 JUNE 2023****CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE QUARTER ENDED 30 JUNE 2023****(The figures have not been audited)**

	30/06/2023	30/06/2022
	<u>RM'000</u>	<u>RM'000</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit before taxation	848	439
<u>Adjustments for non-cash flow items:</u>		
Non-cash items	3,328	2,216
Non-operating items	32	52
Operating profit before working capital changes	<u>4,208</u>	<u>2,707</u>
<u>Changes in working capital:</u>		
Inventories	(540)	350
Trade and other receivables	3,248	(2,020)
Trade and other payables	(5,747)	(1,107)
Cash from/(used in) operations	<u>1,169</u>	<u>(70)</u>
Net income tax paid	(394)	(53)
Net cash from/(used in) operating activities	<u>775</u>	<u>(123)</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES:</u>		
Acquisition of property, plant and equipment	(1,882)	(1,196)
Interest received	122	30
Net cash used in investing activities	<u>(1,760)</u>	<u>(1,166)</u>

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**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER ENDED 30 JUNE 2023****CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE QUARTER ENDED
30 JUNE 2023 (Continued)**

	30/06/2023	30/06/2022
	<u>RM'000</u>	<u>RM'000</u>
<u>CASH FLOWS FROM FINANCING ACTIVITIES:</u>		
Interest paid	(154)	(85)
Repayment of finance lease liabilities	(1,501)	(505)
Drawdown of borrowings	10,000	-
Net cash from financing activities	<u>8,345</u>	<u>(590)</u>
NET CHANGE IN CASH & CASH EQUIVALENTS	7,360	(1,879)
CASH & CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	24,328	21,483
CASH & CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	<u><u>31,688</u></u>	<u><u>19,604</u></u>
Analysis of Cash & Cash Equivalents:		
	RM'000	RM'000
Cash and bank balances	27,180	15,027
Fixed deposit placed with a licensed bank	4,508	4,577
Cash & Cash Equivalents	<u><u>31,688</u></u>	<u><u>19,604</u></u>

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2023)



**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER ENDED 30 JUNE 2023**

NOTES TO INTERIM FINANCIAL REPORT

A. DISCLOSURE REQUIREMENTS AS PER MFRS 134

1. Basis of Preparation

The condensed consolidated interim financial statements are unaudited and have been prepared in accordance with the MFRS 134: Interim Financial Reporting, paragraph 9.22 and Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Malaysia”).

Adoption of New Standards/Amendments/Improvements to MFRSs

At the beginning of the current financial year, the Group and the Company adopted new standards/amendments/improvements to MFRSs which are mandatory for the financial periods beginning on or after 1 January 2022.

Initial application of the new standards/amendments/improvements to the standards did not have material impact to the financial statements.

Standards Issued but Not Yet Effective

The new and amended standards that are issued, but not yet effective, up to the date of issuance of the Group’s and the Company’s financial statements are disclosed below. The Group and the Company intend to adopt these new and amended standards, if applicable, when they become effective in the respective financial period.

Effective for financial period beginning on or after 1 January 2023

- MFRS 17 Insurance Contracts and Amendments to MFRS 17 Insurance Contracts*
- Amendments to MFRS 17 – Initial Application of MFRS 17 and MFRS 9 – Comparative Information*
- Amendments to MFRS 101 Presentation of Financial Statements - 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 Taxes - Deferred Tax related to Assets and Liabilities arising from a Single Transaction
- Amendments to MFRS 112 Income Taxes - International Tax Reform - Pillar Two Model Rules

Effective for financial period beginning on or after 1 January 2024

- Amendments to MFRS 16 Leases - Lease Liability in a Sale and Leaseback
- Amendments to MFRS 101 Presentation of Financial Statements - Non-Current Liabilities with Covenants
- Amendments to MFRS 101 Presentation of Financial Statements – Classification of Liabilities as Current or Non-Current
- Amendments to MFRS 107 Statement of Cash Flows and MFRS 7 Financial Instruments - Disclosure



**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER ENDED 30 JUNE 2023**

1. Basis of Preparation (Continued)

Deferred to a date to be determined by the MASB

- Amendments to MFRS 10 Consolidated Financial Statements and MFRS 128 Investments in Associates and Joint Ventures - Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

* Not applicable to the Group's and the Company's operations.

The initial application of the accounting standards, interpretations and amendments are not expected to have any material financial impacts to the current period and prior period financial statements of the Group and of the Company upon their first adoption.

2. Audit Report Qualification and Status of Matters Raised

The annual audited financial statements of the Group for the year ended 31 March 2023 were not subject to any qualifications.

3. Seasonal or Cyclical Nature of Operations

The Group operates in four main business segments which can be affected by seasonal and cyclical factors of operations.

4. Unusual Items

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

5. Changes in Estimates

There were no significant changes in the estimates which have a material effect for the current financial quarter under review.

6. Valuation of Property, Plant and Equipment

Land and buildings have been brought forward, without amendment from the annual audited financial statements for the financial year ended 31 March 2023.

7. Changes in Debt and Equity Securities

There were no issuance and repayment of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares or resale of treasury shares for the current financial quarter under review that have not been reflected in the quarterly financial report.

8. Dividend Paid

There was no dividend paid during the current financial quarter under review.

9. Material Events Subsequent to the End of the Reporting Period

There are no material events subsequent to the end of the reporting period that have not been reflected in the quarterly financial report.

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER ENDED 30 JUNE 2023****10. Changes in Contingent Liabilities**

There were no contingent liabilities incurred or known to be incurred by the Group as at 30 June 2023.

11. Provision for Warranties

There was no provision for warranties for the current financial quarter under review.

12. Capital Commitments

There were no capital commitments as at 30 June 2023.

13. Related Party Transactions

There were no significant related party transactions for the current financial quarter under review, save and except the following:

Transacting company	Transacting Related Party	Nature of transaction	Value (RM)
Versatile Creative Plastic Sdn. Bhd.	NSK Trading Sdn. Bhd. (“NSKT”) and its subsidiaries (“NSK Group”)	Selling of disposable containers, cutlery and plastic products, where some of these products were processed using moulds owned by NSKT and a processing fee is charged to these certain products instead of a selling price	365,503
Versatile Creative Plastic Sdn. Bhd.	NSK Property Sdn. Bhd, subsidiary of NSKT	Renting of one (1) unit of factory and warehouse	114,000
Versatile Creative Berhad (“VCB”)	VN Trading Sdn Bhd and its subsidiaries	Management fee payable to VCB in respect of shared services provided by VCB to VNTSB Group	138,380
VN Trading Sdn Bhd and its subsidiaries (“VNTSB Group”)	NSK Group	Sale and supply of grocery items by NSK Group to VNTSB Group	13,088,788
		Sale and supply of grocery items by VNTSB Group to NSKT Group	34,372
		Letting of property by VNTSB Group to NSK Group and renting of property from NSK Group	45,090

The above transactions are recurrent transactions of a revenue or trading nature and are at arm’s length entered in the ordinary course of business on terms not more favorable to the related party than those generally available to the public.

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**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER ENDED 30 JUNE 2023****14. Operating Segment**

The Group's operating segments for the financial period ended 30 June 2023 were as follows:

Segmental information for 3 months ended 30 June 2023

Business Segment	Paper	Plastic	Colour	Grocery	Others	Elimination	Consolidated
	products	products	Separation				
	RM'000	RM'000	& Printing	RM'000	RM'000	RM'000	RM'000
			RM'000				
Revenue from external customers	7,840	2,702	33	45,471	-	-	56,046
Inter-segment revenue	34	-	-	-	941	(975)	-
Total revenue	<u>7,874</u>	<u>2,702</u>	<u>33</u>	<u>45,471</u>	<u>941</u>	<u>(975)</u>	<u>56,046</u>
Operating results	<u>441</u>	<u>(569)</u>	<u>(84)</u>	<u>1,142</u>	<u>(50)</u>	<u>-</u>	<u>880</u>
Finance income							122
Finance cost							(154)
Profit before taxation							848
Taxation							(291)
Profit after taxation							<u>557</u>

Segmental information for 3 months ended 30 June 2022

Business Segment	Paper	Plastic	Colour	Grocery	Others	Elimination	Consolidated
	products	products	Separation				
	RM'000	RM'000	& Printing	RM'000	RM'000	RM'000	RM'000
			RM'000				
Revenue from external customers	10,604	2,743	53	9,364	-	-	22,764
Inter-segment revenue	-	-	1	-	494	(495)	-
Total revenue	<u>10,604</u>	<u>2,743</u>	<u>54</u>	<u>9,364</u>	<u>494</u>	<u>(495)</u>	<u>22,764</u>
Operating results	<u>695</u>	<u>(422)</u>	<u>(58)</u>	<u>166</u>	<u>113</u>	<u>-</u>	<u>494</u>
Finance income							30
Finance cost							(85)
Profit before taxation							439
Taxation							(12)
Profit after taxation							<u>427</u>

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER ENDED 30 JUNE 2023**

15. Changes in the Composition of the Group

There were no changes in the composition of the Group during the current financial quarter under review.

16. Profit Before Taxation

The following items have been charged/(credited) in arriving at the profit before taxation:

	Individual Financial Quarter Ended		Cumulative Financial Quarter Ended	
	30/06/2023	30/06/2022	30/06/2023	30/06/2022
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
The following items have been charged/(credited) in arriving profit before taxation:				
Depreciation of property, plant and equipment	1,743	972	1,743	972
Depreciation of right of use assets	1,586	785	1,586	785
Deposit written off	-	476	-	476
Realised loss on foreign exchange	24	65	24	(5)
Unrealised gain on foreign exchange	-	(5)	-	(5)

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER ENDED 30 JUNE 2023****B. Additional information required by the Bursa Malaysia's Listing Requirements****1. Review of Current Quarter Performance
Revenue**

	Individual Quarter		Variance
	Q1 - FY'24	Q1 - FY'23	
	(Unaudited)		
	RM'000		
<u>Segmental Revenue</u>			
Paper Products	7,840	10,604	(2,764)
Plastic Products	2,702	2,743	(41)
Colour Separation & Printing	33	53	(20)
Grocery	45,471	9,364	36,107
Group Revenue	56,046	22,764	33,282

Total revenue of the Group increased by RM33.28 million to RM56.05 million as compared to RM22.76 million recorded in the previous year corresponding quarter as explained below:

- The Paper Product Division's revenue decreased by 26.07% as compared to previous year corresponding quarter due to lower demand especially from glove and pharmaceutical industries.
- Plastic Products Division's sales slightly decreased by 1.49% due lower demand from the existing customers in Q1 FY2024.
- Colour Separation & Printing Division's sales decreased due to lower demand from a customer in the current quarter.
- Grocery Division's sales increased by RM36.11 million due to revenue generated from four outlets during the quarter as compared to only one outlet in the previous year corresponding quarter.

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER ENDED 30 JUNE 2023****Profit Before Taxation**

	Individual Quarter		Variance
	Q1 - FY'24	Q1 - FY'23	
	(Unaudited)		
	RM'000		
<u>Operating Results:</u>			
Paper Products	441	695	(254)
Plastic Products	(569)	(422)	(147)
Colour Separation & Printing	(84)	(58)	(26)
Grocery	1,142	166	976
Others	(50)	113	(163)
Operating Profit	880	494	386
Finance:			
Finance Cost (net)	(32)	(55)	23
<u>Segmental Profit Before Taxation</u>			
Group Profit Before Taxation	848	439	409

The Group recorded higher profit before taxation of RM0.85 million in Q1 FY24, compared against the Q1 FY23 of RM0.44 million as explained below:

- a) The Paper Products Division's operating profit decreased by RM0.25 million due to lower sales during the quarter.
- b) The Plastic Products Division registered higher operating loss of RM0.57 million in Q1 FY24 as compared to Q1 FY23 of RM0.42 million due to decrease in gross profit margin by 14%.
- c) The Colour Separation & Printing Division's incurred higher operating loss of RM0.08 million million in Q1 FY24 as compared to Q1 FY23 of RM0.06 million due to lower sales recorded during the current quarter.
- d) Grocery Division recorded higher operating profit of RM 1.14 million as compared to last year corresponding quarter of RM0.17 million as more outlets operated during the quarter.
- e) Other Division comprises of investment activities and management service. Operating loss was recorded due to lower management fees charged during the current quarter.

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER ENDED 30 JUNE 2023****2. Variation of Results against Immediate Preceding Quarter****Revenue**

	Individual Quarter		Variance
	Q1 - FY'24	Q4 - FY'23	
	(Unaudited)		
	RM'000		
<u>Segmental Revenue</u>			
Paper Products	7,840	8,465	(625)
Plastic Products	2,702	2,771	(69)
Colour Separation & Printing	33	101	(68)
Grocery	45,471	37,963	7,508
Group Revenue	56,046	49,300	6,746

Total revenue for the group increased by RM6.75 million to RM56.05 million as compared to RM49.30 million in the last quarter as explained below: -

- a) The Paper Product Division's revenue decreased by 7.38% as compared to previous quarter due to lower demand.
- b) The Plastic Product Division recorded lower revenue by 2.49% during the quarter as compared to the previous quarter due to lower in demand from oversea customers mitigate by increase in local sales.
- c) Colour Separation & Printing Division's sales decreased due to lower demand from a customer in the current quarter.
- d) Higher revenue recorded from the Grocery Division's during the current quarter due to the opening of the fourth outlet during the current quarter.

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER ENDED 30 JUNE 2023****Profit Before Taxation**

	Individual Quarter		Variance
	Q1 - FY'24	Q4 - FY'23	
	(Unaudited)		
	RM'000		
<u>Operating Results:</u>			
Paper Products	441	541	(100)
Plastic Products	(569)	(836)	267
Colour Separation & Printing	(84)	(30)	(54)
Grocery	1,142	639	503
Others	(50)	(67)	17
Operating Profit/(loss)	880	247	633
Finance:			
Finance Cost (net)	(32)	23	(55)
<u>Segmental Profit Before Taxation</u>			
Group Profit Before Taxation	848	270	578

The Group recorded profit before taxation of RM0.85 million in Q1 FY24, compared against the Q4 FY23 of RM0.27 million as explained below:

- a) The Paper Products Division's operating profit decreased by RM0.10 million due to lower sales during the quarter.
- b) The Plastic Products Division recorded lower operating loss by RM0.27 million despite decrease in sales due to impairment of slow-moving stock of RM0.24 million in last quarter.
- c) The Colour Separation & Printing Division's incurred higher operating loss of RM0.08 million in Q1 FY24 as compared to Q4 FY23 of RM0.03 million due to lower sales recorded during the current quarter.
- d) Higher operating profit recorded in Grocery Division in line with higher sales generated during the quarter.
- e) Other Division comprises of investment activities and management service.

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER ENDED 30 JUNE 2023****3. Outlook and Prospects**

The Group is optimistic that the overall demand for paper and plastic packaging remain intact. The Group will focus on credit risk management, securing various supply sources to minimise supply chain disruption, continues innovations to maintain product quality and enhancing production efficiencies to mitigate against the increase in operating costs and uncontrollable external factors such as economic downturns.

For grocery division, the Board has the intention to open more outlets in the current financial year and the Board is optimistic that grocery division will provide a long-term growth prospect for the Group due to the constant demand for grocery products, which are essentials for every household.

4. Profit Forecast

This is not applicable.

5. Taxation

	Individual Financial		Cumulative Financial	
	Quarter Ended		Quarter Ended	
	30/06/2023	30/06/2022	30/06/2023	30/06/2022
	RM'000	RM'000	RM'000	RM'000
Taxation				
- in current quarter	291	12	291	12
- over provision in prior year	-	-	-	-
Deferred taxation				
- in current quarter	-	-	-	-
- under provision in prior year	-	-	-	-
	<u>291</u>	<u>12</u>	<u>291</u>	<u>12</u>

6. Disposal of Quoted or Unquoted Investments or Properties

There has been no disposal of quoted and unquoted shares by the Group during the quarter under reviewed.

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER ENDED 30 JUNE 2023****7. Status of Corporate Exercise**Bonus Issue of warrant

On 28 September 2022, the Company announced that it proposed to undertake a bonus issue of up to 140,049,359 Warrants on the basis of 1 Warrant for every 2 existing VCB Shares held by the Entitled Shareholders on the Entitlement Date (“Proposed Bonus Issue of Warrant”).

On 16 November 2022, the Company announced that the additional listing application in relation to the proposed Bonus Issue of Warrants has been submitted to Bursa Malaysia Securities Berhad.

On 23 January 2023, the Company announced that the Bonus Issue of Warrant has been completed following the listing and quotation of 140,049,321 warrants on the Main Market of Bursa Securities.

As at the date of this report, no warrant has been converted into ordinary shares.

8. Borrowings and Debts Securities

- a) Total Group's loan and borrowing as at the reporting quarter were as follows:

	As at 30/06/2023 (Unaudited) RM'000	As at 31/03/2023 (Audited) RM'000
Current		
Revolving Credit	5,000	-
Term loan	1,264	-
	<u>6,264</u>	<u>-</u>
Non -Current	-	-
Term loan	3,736	-
	<u>3,736</u>	<u>-</u>
Total loan and borrowing		
Revolving Credit	5,000	
Term loan	5,000	
	<u>10,000</u>	<u>-</u>

- b) The above borrowings are denominated in Ringgit Malaysia. There are no foreign currencies borrowings.

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER ENDED 30 JUNE 2023**

9. Dividend

The Board of Directors does not recommend any dividend for the current financial quarter under review.

10. Earnings per share**(a) Basic earnings per share**

The calculation of basic earnings per share for the financial period is based on the net earnings attributable to equity holders of the parent company and divided by the number of ordinary shares outstanding during the financial period.

	Individual Financial Quarter Ended		Cumulative Financial Quarter Ended	
	30/06/2023	30/06/2022	30/06/2023	30/06/2022
Group's income attributable to owners of the parent company (RM'000)	284	378	284	378
Weighted average number of ordinary shares in issue ('000)	280,099	280,099	280,099	280,099
Basic earning per share (sen)	0.10	0.13	0.10	0.13

(b) Diluted earnings per share

The effects of potential ordinary shares arising from the conversion of the warrants were anti-dilutive. As a result, the diluted earnings per ordinary share is the same as basic earnings per share for the current financial year.