

# STELLA HOLDINGS BERHAD

Company No. 199701004603 (420099-X)

(Incorporated In Malaysia)

## UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 30 JUNE 2023

	Unaudited As at 30.06.2023 RM'000	Audited As at 31.03.2023 RM'000
<b>ASSETS</b>		
<b>Non Current Assets</b>		
Property, plant and equipment	6,267	6,499
Inventories	8,860	14,861
Investment properties	11,330	11,330
Asset held for sale	5,800	5,800
	<b>32,257</b>	<b>38,490</b>
<b>Current Assets</b>		
Inventories	6,026	(0)
Contract assets	9,343	4,265
Trade receivables	11,086	11,194
Other receivables, deposits and prepayments	3,734	7,736
Current tax assets	30	30
Deposits placed with licensed banks	5,053	4,799
Cash and bank balances	1,935	3,504
	<b>37,207</b>	<b>31,528</b>
<b>TOTAL ASSETS</b>	<b>69,464</b>	<b>70,018</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity Attributable To Owners Of The Parent</b>		
Share capital	31,713	31,713
Employee share option reserve	-	(0)
Retained earnings	5,467	5,315
Shareholders' Equity	37,180	37,028
Non-Controlling Interest	-	(0)
<b>Total Equity</b>	<b>37,180</b>	<b>37,028</b>
<b>Non Current Liabilities</b>		
Loans and borrowings	3,685	3,739
Deferred tax liabilities	221	221
	<b>3,906</b>	<b>3,961</b>
<b>Current Liabilities</b>		
Contract liabilities	2,528	3,053
Trade payables	10,766	8,459
Other payables, accruals and deposits	8,903	5,874
Loans and borrowings	6,181	11,643
Current tax liabilities	-	-
	<b>28,378</b>	<b>29,029</b>
<b>Total Liabilities</b>	<b>32,284</b>	<b>32,990</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>69,464</b>	<b>70,018</b>
Net assets per share attributable to owner of the parent	<b>0.55</b>	<b>0.55</b>

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

# STELLA HOLDINGS BERHAD

Company No. 199701004603 (420099-X)

(Incorporated In Malaysia)

## UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THREE MONTHS PERIOD ENDED 30 JUNE 2023

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER 30.06.2023 RM'000	PRECEDING YEAR QUARTER 30.06.2022 RM'000	CURRENT YEAR TO-DATE 30.06.2023 RM'000	PRECEDING YEAR TO-DATE 30.06.2022 RM'000
Revenue	19,947	10,028	19,947	10,028
Cost of sales	(17,120)	(8,821)	(17,120)	(8,821)
Gross profit	2,827	1,207	2,827	1,207
Other operating income	199	237	199	237
Total income	3,026	1,444	3,026	1,444
Administrative operating costs	(2,572)	(2,717)	(2,572)	(2,717)
Profit/(loss) from operation	454	(1,273)	454	(1,273)
Finance cost	(263)	(300)	(263)	(300)
Profit/(loss) before taxation	191	(1,573)	191	(1,573)
Tax expense	(39)	(7)	(39)	(7)
Profit/(loss) from continuing operations	152	(1,581)	152	(1,581)
<b>Discontinued operations</b>				
Loss from discontinued operations	-	(1,357)	-	(1,357)
Total comprehensive profit/(loss) for the period	152	(2,938)	152	(2,938)
Profit/(loss) attributable to :				
Owners of the parent	152	(2,365)	152	(2,365)
-From continuing operations	152	(1,008)	152	(1,008)
-From discontinued operations	-	(1,357)	-	(1,357)
Non-controlling interests	-	(573)	-	(573)
	152	(2,938)	152	(2,938)
Total comprehensive profit/(loss) attributable to :				
Owners of the parent	152	(2,365)	152	(2,365)
-From continuing operations	152	(1,008)	152	(1,008)
-From discontinuing operation	-	(1,357)	-	(1,357)
Non-controlling interest	-	(573)	-	(573)
Total comprehensive profit/(loss)	152	(2,938)	152	(2,938)
Earnings/(loss) per share : --	sen	sen	sen	sen
- basic / diluted	0.23	(3.53)	0.23	(3.53)

The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2023

# STELLA HOLDINGS BERHAD

Company No. 199701004603 (420099-X)

(Incorporated In Malaysia)

## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY AS AT 30 JUNE 2023

	Share capital	Employee share option reserve	Retained earnings	Sub-total	Non- controlling interest	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Group</b>						
<b>At 1 April 2022</b>	31,713	357	20,034	52,104	1,904	54,008
Total comprehensive loss for the financial year	-	-	(14,392)	(14,392)	(2,054)	(16,446)
Transactions with owners						
Share option issued	-	1,048	(57)	991	-	991
Lapsed share options	-	(1,284)	1,284	-	-	-
Disposal of subsidiaries	-	(121)	121	-	150	150
Dividend paid on shares	-	-	(1,675)	(1,675)	-	(1,675)
Total transactions with owners	-	(357)	(327)	(684)	150	(534)
<b>At 31 March 2023</b>	31,713	-	5,315	37,028	-	37,028
Total comprehensive profit for the financial period	-	-	152	152	-	152
<b>At 30 June 2023</b>	<b>31,713</b>	<b>-</b>	<b>5,467</b>	<b>37,180</b>	<b>-</b>	<b>37,180</b>

# STELLA HOLDINGS BERHAD

Company No. 199701004603 (420099-X)

(Incorporated in Malaysia)

## UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THREE MONTHS PERIOD ENDED 30 JUNE 2023

	3 MONTHS PERIOD ENDED 30.06.2023	3 MONTHS PERIOD ENDED 30.06.2022
Note	RM'000	RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit/(loss) before taxation	191	(1,581)
Adjustments for :		
Non-cash items	121	(988)
Non-operating items (which are investing/financing)	230	491
Operating profit/(loss) before changes in working capital	542	(2,078)
Changes in working capital :		
Net changes in current assets	(4,524)	15,999
Net changes in current liabilities	7,304	(8,249)
Cash from operations	3,322	5,672
Tax paid	(39)	(118)
Net cash from operating activities	3,283	5,554
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Net cash from/(used in) investing activities	846	(556)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Net cash (used in)/from financing activities	(3,232)	1,685
Net increase in cash and cash equivalents	897	6,683
Cash and cash equivalents at beginning of financial period	(1,469)	(6,666)
Cash and cash equivalents at end of the financial period (i)	(572)	17
Note (i) :		
Represented by :		
Cash and bank balances	1,935	7,931
Deposits placed with licensed banks	5,053	4,822
Less : Pledged deposits	(4,572)	(4,822)
	2,416	7,931
Less : Bank Overdraft	(2,988)	(7,914)
	(572)	17

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

## **STELLA HOLDINGS BERHAD**

Company No. 199701004603 (420099-X)

(Incorporated in Malaysia)

### **Notes to the Interim Financial Report**

#### **A1 Corporate Information**

The Company is a public limited company, incorporated and domiciled in Malaysia and listed on the Main Market of Bursa Malaysia Securities Berhad.

#### **A2 Basis of preparation**

The financial statements of the Group and of the Company have been prepared in accordance with the Malaysian Financial Reporting Standards (“MFRSs”), the International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia and the applicable disclosure provisions of the Listing Requirements of the Bursa Malaysia Securities Berhad.

The condensed consolidated interim financial statements should be read in conjunction with the audited consolidated financial statements of the Group for the financial year ended 31 March 2023.

The accounting policies and methods of computation adopted by the Group in these interim financial statements are consistent with those adopted in the annual financial statements for the financial year ended 31 March 2023 except for those standards, amendments and interpretations which are effective from the annual period beginning on or after 1 April 2023 as disclosed below.

#### **Amendments / Improvements to MFRSs**

MFRS 1	First-time Adoption Malaysian Financial Reporting Standards
MFRS 3	Business Combinations
MFRS 9	Financial Instruments
MFRS 116	Property, Plant and Equipment
MFRS 137	Provisions, Contingent Liabilities and Contingent Assets
MFRS 141	Agriculture

The adoption of these amendments / improvements have no material impact to these interim financial statements.

#### **A3 Seasonal or cyclical factors**

The business operations of the Group were not affected by any significant seasonal or cyclical factors.

#### **A4 Items affecting assets, liabilities, equity, net income or cash flows**

There were no items affecting assets, liabilities, equity, net income or cash flows that are unusual because of their nature, size or incidence during the current financial quarter.

#### **A5 Change in estimates**

There were no significant changes in the estimates of amounts reported in the interim periods of prior financial years that have a material effect in the current financial period.

**STELLA HOLDINGS BERHAD**

Company No. 199701004603 (420099-X)

(Incorporated in Malaysia)

**Notes to the Interim Financial Report (cont'd)**

**A6 Debt and equity securities**

There were no issuance and repayment of debt and equity securities, share buy-back, share cancellations, share held as treasury shares and resale of treasury shares for the current financial year to-date.

**A7 Dividend paid**

No dividend was paid for the current quarter under review.

**STELLA HOLDINGS BERHAD**

Company No. 199701004603 (420099-X)

(Incorporated in Malaysia)

**Notes to the Interim Financial Report (cont'd)****A8 Segment Revenue and Segment Result by Business Segments**

Segment information is presented in respect of the Group's business segment. All inter-segment transactions have been entered into in the normal course of business and have been established under terms and conditions that are not materially different from that obtainable in transactions with unrelated parties. The effects of the inter-segment transactions are eliminated on consolidation.

Business Segments	Investment Holding RM'000	Property Development RM'000	Construction RM'000	Property Investment RM'000	Maintenance, Facility Management and Services RM'000	Elimination RM'000	Group RM'000
<b>3 months ended 30 June 2023</b>							
<b>Revenue</b>							
External sales	-	-	19,913	34	-	-	19,947
Inter-segment sales	-	-	-	-	-	-	-
	-	-	19,913	34	-	-	19,947
<b>Results</b>							
Segment result	(513)	(945)	1,891	18	8	(6)	454
Finance costs	(2)	(245)	(24)	-	-	9	(263)
(Loss)/Profit before tax	(515)	(1,190)	1,867	18	8	3	191
Tax expense	-	(22)	(7)	(7)	(3)	-	(39)
<b>(Loss)/Profit after tax</b>	<b>(515)</b>	<b>(1,212)</b>	<b>1,860</b>	<b>11</b>	<b>5</b>	<b>3</b>	<b>152</b>

**STELLA HOLDINGS BERHAD**

Company No. 199701004603 (420099-X)

(Incorporated in Malaysia)

**Notes to the Interim Financial Report (cont'd)****A8 Segment Revenue and Segment Result by Business Segments (cont'd)**

Business Segments	Investment Holding RM'000	Property Development RM'000	Construction RM'000	Property Investment RM'000	Maintenance, Facility Management and Services RM'000	Oil & Gas RM'000	Healthcare RM'000	Others RM'000	Elimination RM'000	Group RM'000
<b>3 months ended 30 June 2023</b>										
<b>Revenue</b>										
External sales	-	3,623	6,364	41	-	317	20	-	-	10,365
Inter-segment sales	-	-	-	-	-	-	-	-	-	-
	-	3,623	6,364	41	-	317	20	-	-	10,365
<b>Results</b>										
Segment result	(540)	(102)	(628)	(1)	9	(311)	(816)	-	(11)	(2,400)
Finance costs	(2)	(171)	(143)	-	-	(30)	(201)	-	16	(531)
(Loss)/Profit before tax	(542)	(273)	(771)	(1)	9	(341)	(1,017)	-	5	(2,931)
Tax expense	-	-	-	(4)	(3)	-	-	-	-	(7)
<b>(Loss)/Profit after tax</b>	<b>(542)</b>	<b>(273)</b>	<b>(771)</b>	<b>(5)</b>	<b>6</b>	<b>(341)</b>	<b>(1,017)</b>	<b>-</b>	<b>5</b>	<b>(2,938)</b>



## **STELLA HOLDINGS BERHAD**

Company No. 199701004603 (420099-X)

(Incorporated in Malaysia)

### **Notes to the Interim Financial Report (cont'd)**

#### **A9 Valuation of property, plant and equipment and investment properties**

The valuation of property, plant and equipment has been brought forward without amendment from the previous annual financial statement for the year ended 31 March 2023.

#### **A10 Material subsequent events**

- (i) On 13 July 2023, the Company announced that its wholly-owned subsidiary Mewah Kota Sdn Bhd, has on 13 July 2023 accepted a Letter of Award from Warisan Kesumi Enterprise Sdn Bhd for a project known as “Cadangan Skim Pembangunan Bercampur yang terdiri daripada Fasa 2; 1 Blok Pangsapuri Kos Sederhana 40 Tingkat (422 unit) termasuk Tempat Letak Kereta Bertingkat, 2 unit Pencawang TNB, 1 unit Pondok Pengawal, 1 unit Dewan Serbaguna, 1 unit Pejabat Pengurusan, 1 unit Tadika, 1 unit Bilik Pengurusan Jenazah dan Kawasan Lapang di atas Lot 252 & 3117, Mukim 4, Daerah Seberang Perai Tengah, Pulau Pinang untuk Tetuan Majlis Agama Islam Negeri Pulau Pinang (“Project”) – Appointment as Sub-Contractor Works of the Project in relation to Structure Works, Architecture Works and Mechanical & Electrical Works” (“the Contract”).

The total sum of the Contract is Ringgit Malaysia Ninety One Million Three Hundred Sixty Thousand (RM91,360,000.00) only. The Contract is for a period of 25 months from the date of possession of site and the date of completion shall be on 27 August 2025.

- (ii) On 20 July 2023, the Company announced that the disposal of one (1) unit of two and half storey semi-detached factory having its postal address known as No. 2, Jalan Apollo U5/185, Bandar Pinggiran Subang 1, Bandar Pinggiran Subang, Seksyen U5, 40150 Shah Alam, Selangor for a total sale consideration of RM5,300,000.00 to Sutera Sensasi (Selayang) Sdn Bhd (“Purchaser”) has completed with the balance purchase price duly settled by the Purchaser.
- (iii) On 31 July 2023, the Company announced that it has on 31 July 2023 entered into a conditional share sale agreement with Datuk Lau Beng Wei, Datuk Lau Beng Sin, Teo Boon Hing, Datuk Shanmuga A/L Indran, Pang Fong Mui, Lee Chee Kiang, Datuk Ang Hung Teck and Loh Khoon Chiang for the proposed acquisition of the entire equity interest in Pembinaan Teguh Maju Sdn Bhd, for a total purchase consideration of RM380.00 million (“Proposed Acquisition”).

In addition, concurrent with the Proposed Acquisition, the Company proposed to undertake a private placement of up to 50,000,000 new ordinary shares in Stella (“Shares”), representing up to approximately 11.99% of the Company’s total number of issued Shares post-completion of the Proposed Acquisition (“Proposed Private Placement”).

Subsequently on 7 August 2023, the Company announced on the submission of the Additional Listing Application for the listing of and quotation for the Consideration Shares and Placement Shares pursuant to Proposed Acquisition and Proposed Private Placement to Bursa Securities on 7 August 2023.

**STELLA HOLDINGS BERHAD**

Company No. 199701004603 (420099-X)

(Incorporated in Malaysia)

**Notes to the Interim Financial Report (cont'd)**

**A11 Changes in composition of the Group**

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

**A12 Contingent liabilities or contingent assets**

The Company has given corporate guarantees amounting to RM48.59 million (31/03/2023: RM26.59 million) to licensed banks for banking facilities granted to a subsidiary. Consequently, the Company is contingently liable for the amount of banking facilities utilised by subsidiaries amounting to RM17.18 million (31/03/2023: RM19.55 million).

**STELLA HOLDINGS BERHAD**

Company No. 199701004603 (420099-X)

(Incorporated in Malaysia)

**Additional information required by Bursa Malaysia Listing Requirements****B1 Review of performance**

	INDIVIDUAL PERIOD (1ST QUARTER)			CUMULATIVE PERIOD		
	CURRENT YEAR QUARTER 30.06.2023 RM'000	PRECEDING YEAR QUARTER 30.06.2022 RM'000	Change %	CURRENT YEAR TO-DATE 30.06.2023 RM'000	PRECEDING YEAR TO-DATE 30.06.2022 RM'000	Change %
<u>Continuing operations</u>						
Revenue	19,947	10,028	99%	19,947	10,028	99%
Gross profit	2,827	1,207	134%	2,827	1,207	134%
Profit/(loss) before tax	191	(1,573)	112%	191	(1,573)	112%
Profit/(loss) after tax	152	(1,581)	110%	152	(1,581)	110%
<u>Discontinued operations</u>						
Revenue	-	337	-100%	-	337	-100%
Gross profit	-	124	-100%	-	124	-100%
Loss before tax	-	(1,357)	100%	-	(1,357)	100%
Loss after tax	-	(1,357)	100%	-	(1,357)	100%

**Quarterly**

For the current financial quarter, the Group recorded revenue of RM19.95 million and profit before tax of RM191,000 compared to the preceding year corresponding quarter revenue of RM10.03 million and loss before tax of RM1.57 million for the continuing operations. The revenue and profit before tax increased by 99% and 112% respectively compared to the preceding year corresponding quarter. The improved performance was largely contributed by construction segment.

For the current quarter, construction segment recorded revenue of RM19.91 million and profit before tax of RM1.88 million. The gross profit for the quarter was mainly contributed by new projects namely Medical City UPM of RM779,000, MAB KLIA 2 of RM645,000 and Earthwork Kelantan of RM991,000. In addition, the progress of the ongoing Serendah project also contributed RM328,000 to the profit in the quarter.

On the contrary, the property segment recorded a loss before tax of RM1.21 million due to Taman Arowana Phase 1, Kuala Selangor mixed development project has not yet recognized revenue and profit for the quarter under review. Based on the forecasted sales, Taman Arowana will start recognising revenue in 2nd quarter of the FYE2024 for Phase 1 which consists of 106 units of single storey and 142 units of double storey.

**STELLA HOLDINGS BERHAD**

Company No. 199701004603 (420099-X)

(Incorporated in Malaysia)

**Additional information required by Bursa Malaysia Listing Requirements (cont'd)****B2 Comparison of the quarterly results to the results of the immediate preceding quarter.**

	CURRENT QUARTER ENDED 30.06.2023 RM'000	IMMEDIATE PRECEDING QUARTER ENDED 31.03.2023 RM'000	Change %
<u>Continuing operating</u>			
Revenue	19,947	(4,232)	571%
Gross profit	2,827	1,883	50%
Profit before tax	191	1,490	-87%
Profit after tax	152	1,368	-89%
<u>Discontinued operations</u>			
Revenue	-	-	0%
Gross loss	-	-	0%
Loss before tax	-	(729)	100%
Loss after tax	-	(729)	100%

For the current financial quarter, the Group recorded revenue of RM19.95 million and profit before tax of RM191,000 compared to the immediate preceding quarter of negative revenue of RM4.23 million and profit before tax of RM1.49 million for continuing operations.

The revenue increased by 571% and profit before tax decreased by 87% as compared to the immediate preceding quarter. The improved performance was largely contributed by construction segment.

On the other hand, despite the higher revenue recorded for this current quarter, the profit before tax decreased substantially compared to preceding year's immediate quarter due to the recognition of gain on disposal of subsidiary and gain on property fair value recorded in the preceding year's immediate quarter. The profit for the current quarter was largely contributed by new projects namely Medical City UPM of RM779,000, MAB KLIA 2 of RM645,000 and Earthwork Kelantan of RM991,000. In addition, the progress of the ongoing Serendah project also contributed RM328,000 to the profit in the quarter.

## **STELLA HOLDINGS BERHAD**

Company No. 199701004603 (420099-X)

(Incorporated in Malaysia)

### **Additional information required by Bursa Malaysia Listing Requirements (cont'd)**

#### **B3 Prospects**

On 31 July 2023, the Company announced that it has on 31 July 2023 entered into a conditional share sale agreement with Datuk Lau Beng Wei, Datuk Lau Beng Sin, Teo Boon Hing, Datuk Shanmuga A/L Indran, Pang Fong Mui, Lee Chee Kiang, Datuk Ang Hung Teck and Loh Khoon Chiang for the proposed acquisition of the entire equity interest in Pembinaan Teguh Maju Sdn Bhd (“PTM”), for a total purchase consideration of RM380.00 million (“Proposed Acquisition”).

In addition, concurrent with the Proposed Acquisition, the Company proposed to undertake a private placement of up to 50,000,000 new ordinary shares in Stella, representing up to approximately 11.99% of the Company’s total number of issued Shares post-completion of the Proposed Acquisition.

Taking into consideration the background and experience of PTM’s construction workforce, coupled with Stella’s existing construction team, the Proposed Acquisition if approved by the shareholders at an EGM to be convened, is expected to improve operating efficiencies via better resource management and allocation of cost over a larger portfolio of projects.

As at 30 June 2023, PTM had managed to secure construction contracts amounting to an aggregate of RM1.38 billion, which comprises a varied range of construction works involving design and build, building construction works, infrastructure and civil engineering works. With the completion of the Proposed Acquisition, the Enlarged Stella Group comprising Stella and its subsidiaries and PTM, will have a collective secured order book of RM1.63 billion which may potentially be further enhanced as PTM has also tendered / in negotiation to secure construction works with an estimated aggregate contract sum of RM1.13 billion as at 30 June 2023. In this respect, PTM’s outstanding order book is expected to materialise in the next 4 financial years whilst the projects under tenders and negotiations (if successful), are expected to commence in stages from year 2023 until year 2027.

The Board is also of the opinion that the Proposed Acquisition is timely for Stella, taking into consideration the Enlarged Stella Group is now poised to benefit from the various impetus observed under the construction industry in Malaysia which includes the Government’s announced budget of RM15.0 billion spending for flood mitigation in Malaysia as well as the anticipated recovery of the property development and construction industry moving forward, underpinned by the Government’s policy and recovery in private sector spending.

The Group will continue to focus on its existing core businesses and operations which include construction works to be undertaken by the Group’s subsidiary Mewah Kota Sdn Bhd as well as property development business to be undertaken by Paramount Ventures Sdn Bhd.

For construction segment, we are confident that its existing construction ongoing projects will continue to contribute positively to the earnings. We will continue to focus on project execution to ensure that existing projects can be delivered on time and at the same time tender for more job to replenish our order book.

**STELLA HOLDINGS BERHAD**

Company No. 199701004603 (420099-X)

(Incorporated in Malaysia)

**Additional information required by Bursa Malaysia Listing Requirements (cont'd)****B3 Prospects (cont'd)**

As for property development segment, we are currently focusing on new mixed development in Kuala Selangor, Selangor. The project will be carried out in phases. Our first phase, Taman Arowana Phase 1 consists of 106 single storey terrace houses and 147 double storey super townhouses. Based on estimated Gross Development Value (GDV), the segment is expected to contribute positively to our earnings and cash flow.

Based on the foregoing and taking into consideration the rationale for the Proposed Acquisition, the Board is cautiously optimistic that the future prospects of the Enlarged Stella Group is favourable and the Proposed Acquisition is expected to be earnings accretive which enhances shareholders' value moving forward.

**B4 Profit forecast or Profit Guarantee**

Not applicable as there was no profit forecast or profit guarantee issued.

**B5 Profit Before Tax**

Profit before tax is arrived at after (crediting) / charging: -

	Current Quarter 30-Jun-23 RM'000	Preceding Year Quarter 30-Jun-22 RM'000	Current YTD 30-Jun-23 RM'000	Preceding Year YTD 30-Jun-22 RM'000
Interest income	(33)	(26)	(33)	(26)
Interest expense	263	300	263	300
Depreciation expenses	121	148	121	148
Depreciation -right of used of assets	84	65	84	65

**B6 Taxation**

	Current Quarter 30-Jun-23 RM'000	Preceding Year Quarter 30-Jun-22 RM'000	Current YTD 30-Jun-23 RM'000	Preceding Year YTD 30-Jun-22 RM'000
Current year tax	39	7	39	7

Provision for tax was made in the current quarter on business and non business income derived mainly from operating income, rental, interest on repo and fixed deposit.

**B7 Unquoted investments and properties**

There was no sale of unquoted investments or properties for the current quarter and financial period to date.

**B8 Purchase or disposal of quoted investments**

There was no purchase or disposal of quoted investments for the current quarter.

**Additional information required by Bursa Malaysia Listing Requirements (cont'd)**

**B9 Borrowing**

The Group borrowings are as follows: -

	As at 30-Jun-23 RM'000	As at 30-Jun-22 RM'000
<u>Short Term Borrowings (Secured)</u>		
- Bank Overdrafts	2,988	8,739
- Revolving Credit	3,000	6,000
- Lease Liabilities	193	656
- Term Loans	-	68
	6,181	15,463
<u>Long Term Borrowings (Secured)</u>		
- Lease Liabilities	3,685	18,710
- Term Loans	-	966
	3,685	19,676
<b>Total Borrowings</b>	<b>9,866</b>	<b>35,139</b>

**B10 Material litigation**

There is no material litigation for the financial period as at 31 March 2023.

**B11 Dividend**

No dividends were proposed or declared for the current quarter and financial year to date (2022: RM1.68 million).

**B12 Earnings per share**

The basic/diluted earnings/(loss) per share for the financial period has been calculated based on the consolidated profit after taxation attributable to the owners of the parent of RM152,000 and on the number of ordinary shares issue of 67,000,000.

By Order of the Board  
 Chin Foong Ping  
 MAICSA 7044276  
 Company Secretary  
 Shah Alam  
 24 August 2023