



# TSR CAPITAL BERHAD

Reg. No. 200101005393 (541149-W)

(Incorporated in Malaysia)

## CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED) for the second quarter ended 31 December 2023

	Note	Individual Quarter		Cumulative Quarter	
		3 months ended		6 months ended	
		2023	2022	2023	2022
		RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>	<b>A9</b>	19,552	13,817	29,545	19,903
Cost of sales		(6,994)	(12,874)	(15,320)	(18,270)
<b>Gross Profit</b>		12,558	943	14,225	1,633
Other income		772	1,929	1,083	2,625
Administration expenses		(3,690)	(2,653)	(6,321)	(5,741)
Finance costs		(267)	(294)	(493)	(587)
Share of loss of joint venture		-	(4,586)	-	(4,023)
<b>Profit / (Loss) before taxation</b>	<b>A9</b>	9,373	(4,661)	8,494	(6,093)
Income tax expenses	<b>B5</b>	-	-	(73)	-
<b>Profit / (Loss) for the period</b>		9,373	(4,661)	8,421	(6,093)
Attributable to:					
Owners of the Company		9,371	(4,662)	8,420	(6,093)
Non-controlling interests		2	1	1	-
<b>Profit / (Loss) for the period</b>		9,373	(4,661)	8,421	(6,093)
<b>Earnings / (Loss) per share (sen)</b>					
Basic	<b>B10</b>	5.4	(2.7)	4.8	(3.5)
Diluted	<b>B10</b>	5.4	(2.7)	4.8	(3.5)

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 30 June 2023 and the accompanying explanatory notes attached to this interim financial statements.



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## CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED) for the second quarter ended 31 December 2023

	Individual Quarter		Cumulative Quarter	
	3 months ended 31 December		6 months ended 31 December	
Note	2023 RM'000	2022 RM'000	2023 RM'000	2022 RM'000
Profit / (Loss) for the period	9,373	(4,661)	8,421	(6,093)
Other Comprehensive Income/(Expenses)	-	-	-	-
<b>Total comprehensive income/(loss) for the period</b>	<b>9,373</b>	<b>(4,661)</b>	<b>8,421</b>	<b>(6,093)</b>
Total comprehensive income/(loss) attributable to:				
Owners of the Company	9,371	(4,662)	8,420	(6,093)
Non-controlling interests	2	1	1	-
	<b>9,373</b>	<b>(4,661)</b>	<b>8,421</b>	<b>(6,093)</b>

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 30 June 2023 and the accompanying explanatory notes attached to this interim financial statements.



# TSR CAPITAL BERHAD

Reg. No. 200101005393 (541149-W)  
(Incorporated in Malaysia)

## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED)

As at 31 December 2023

	31 December 2023	30 June 2023
Note	(Unaudited) RM'000	(Audited) RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	2,791	1,050
Investment properties	54,156	55,602
Right-of-use assets	1,472	1,892
Inventories - land held for property development	57,098	56,222
	<u>115,517</u>	<u>114,766</u>
<b>Current assets</b>		
Contract assets	1,247	12,958
Inventories - completed properties and others	14,093	14,093
Inventories - property development costs	41,807	36,486
Trade and other receivables	46,133	58,023
Current tax assets	1,225	1,706
Cash and bank balances	25,548	3,333
	<u>130,053</u>	<u>126,599</u>
Assets classified as held for sale	3,240	4,710
	<u>133,293</u>	<u>131,309</u>
<b>TOTAL ASSETS</b>	<u><u>248,810</u></u>	<u><u>246,075</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	113,299	113,299
Reserves	32,405	23,985
Equity attributable to owners of the Company	<u>145,704</u>	<u>137,284</u>
Non-controlling interests	(1,016)	(1,017)
<b>Total equity</b>	<u>144,688</u>	<u>136,267</u>
<b>Non-current liabilities</b>		
Loans and borrowings	24,888	23,836
Lease liabilities	752	1,115
	<u>25,640</u>	<u>24,951</u>
<b>Current liabilities</b>		
Loans and borrowings	14,297	17,335
Lease liabilities	786	831
Trade and other payables	63,398	66,690
Current tax liabilities	1	1
	<u>78,482</u>	<u>84,857</u>
<b>Total liabilities</b>	<u>104,122</u>	<u>109,808</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>248,810</u></u>	<u><u>246,075</u></u>
Net assets per share (RM)	0.84	0.79

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2023 and the accompanying explanatory notes attached to this interim financial statements.

**TSR CAPITAL BERHAD**

Reg. No. 200101005393 (541149-W)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)**

for the second quarter ended 31 December 2023

	<----- Attributable to Owners of the Company ----->					
	<----- Non-Distributable ----->					
	Share Capital	Capital Reserve	Accumulated losses	Total	Non- controlling interests	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 July 2023	113,299	58,150	(34,165)	137,284	(1,017)	136,267
Total comprehensive income for the period	-	-	8,420	8,420	1	8,421
At 31 December 2023	113,299	58,150	(25,745)	145,704	(1,016)	144,688

	<----- Attributable to Owners of the Company ----->					
	<----- Non-Distributable ----->					
	Share Capital	Capital Reserve	Accumulated losses	Total	Non- controlling interests	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 July 2022	113,299	58,150	(35,536)	135,913	(1,012)	134,901
Total comprehensive loss for the period	-	-	(6,093)	(6,093)	-	(6,093)
At 31 December 2022	113,299	58,150	(41,629)	129,820	(1,012)	128,808

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 30 June 2023 and the accompanying explanatory notes attached to this interim financial statements.

**TSR CAPITAL BERHAD**

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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW (UNAUDITED)**  
for the second quarter ended 31 December 2023

	6 months ended 31 December	
	2023	2022
	RM'000	RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit/(Loss) before taxation	8,494	(6,093)
<b>Adjustments for:</b>		
Non-cash / non-operating items	1,708	6,157
Operating profit/(loss) before working capital changes	10,202	64
Changes in contract assets / contract liabilities	11,711	7,583
Changes in amount owing from associates	(875)	(425)
Changes in inventories	(6,197)	(2,298)
Changes in receivables	12,766	(9,764)
Changes in payables	(3,183)	4,510
Cash from operations	24,424	(330)
Interest paid	(493)	(587)
Net tax refunded/(paid)	408	(35)
Net cash from/(for) operating activities	24,339	(952)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest received	-	2
Proceeds from disposal of property, plant and equipment	-	291
Proceeds from disposal of investment properties	824	2,289
Proceeds from disposal of asset held for sale	1,470	-
Purchase of plant and equipment	(523)	(23)
Net cash from investing activities	1,771	2,559
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Net repayment of loans and borrowings	(3,036)	(282)
Repayment of lease liabilities	(408)	(496)
Net cash for financing activities	(3,444)	(778)
<b>Net increase in cash and cash equivalents</b>	22,666	829
<b>Cash and cash equivalents brought forward</b>	1,525	351
<b>Cash and cash equivalents carried forward</b>	24,191	1,180
Cash and cash equivalents comprise the following:		
Cash and bank balances	25,548	2,848
Bank overdraft	(1,357)	(1,668)
	24,191	1,180

The condensed consolidated statement of cash flow should be read in conjunction with the audited financial statements for the financial year ended 30 June 2023 and the accompanying explanatory notes attached to this interim financial statements.



**Notes to the Interim Financial Report**

**A1 Basis of preparation**

The interim financial report has been prepared under the historical cost convention.

The interim financial report is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standard ("MFRS") 134, Interim Financial Reporting and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The interim financial report should be read in conjunction with the audited financial statements for the financial year ended 30 June 2023. Certain comparatives were restated to conform with the disclosure for current reporting period.

**A2 Changes in Accounting Policies**

The significant accounting policies adopted are consistent with those of the audited financial statements for the financial year ended 30 June 2023, except for the adoption of the following new or revised standards with effective from 1 July 2023:-

MFRS Insurance Contracts

Amendments to MFRS Insurance Contracts

Amendments to MFRS 17: Initial Application of MFRS 17 and MFRS 9 - Comparative Information

Amendments to MFRS 101: Disclosure of Accounting Policies

Amendments to MFRS 108: Definition of Accounting Estimates

Amendments to MFRS 112: Deferred Tax related to Assets and Liabilities arising from a Single Transaction

Amendments to MFRS 112: International Tax Reform - Pillar Two Model Rules

The adoption of the above MFRSs and/or interpretations (including the consequential amendments, if any) is expected to have no material impact on the financial statements of the Group upon their initial application.

**A3 Auditor's Report on Preceding Annual Financial Statements**

There were no qualification in the auditors' report of the Company's previous financial statements for the financial year ended 30 June 2023.

**A4 Seasonal or Cyclical Factors**

The business operations of the Group were not significantly affected by any seasonal or cyclical factors during the current quarter.

**A5 Unusual items due to their Nature, Size or Incidence**

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

**A6 Changes in Estimates**

There were no changes in the estimates of amounts, which give a material effect in the current quarter.

**A7 Debt and Equity Securities**

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



# TSR CAPITAL BERHAD

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## Part A - Explanatory Notes Pursuant to Malaysian Financial Reporting Standards ("MFRS") 134

### Notes to the Interim Financial Report

#### A8 Dividend Paid

There was no dividend paid in the current quarter.

#### A9 Segmental Information

Segmental information is presented in respect of the Group's business segments were as follows:-

##### Segmental Results for 6 Months Ended 31 December 2023

	Construction	Property Development	Investment and others	Total
	RM'000	RM'000	RM'000	RM'000
<b>Sales</b>				
Total Sales	24,274	4,394	877	29,545
Elimination of Intersegment Sales	-	-	-	-
External Sales	24,274	4,394	877	29,545
<b>Results</b>				
Segment Results	8,709	363	(85)	8,987
Elimination of intersegment Results	-	-	-	-
	8,709	363	(85)	8,987
Financing Costs	(489)	(4)	-	(493)
Interest Income	-	-	-	-
Profit/(Loss) before taxation	8,220	359	(85)	8,494

##### Segmental Results for 6 Months Ended 31 December 2022

	Construction	Property Development	Investment and others	Total
	RM'000	RM'000	RM'000	RM'000
<b>Sales</b>				
Total Sales	17,095	2,336	472	19,903
Elimination of Intersegment Sales	-	-	-	-
External Sales	17,095	2,336	472	19,903
<b>Results</b>				
Segment Results	(5,959)	742	(291)	(5,508)
Elimination of intersegment Results	-	-	-	-
	(5,959)	742	(291)	(5,508)
Financing Costs	(370)	(217)	-	(587)
Interest Income	-	2	-	2
(Loss)/Profit before taxation	(6,329)	527	(291)	(6,093)

#### A10 Property, plant and equipment

There were no revalued property, plant and equipment as at 31 December 2023.

#### A11 Material Subsequent Events

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



# TSR CAPITAL BERHAD

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## Part A - Explanatory Notes Pursuant to Malaysian Financial Reporting Standards ("MFRS") 134

### Notes to the Interim Financial Report

#### A12 Changes in the Composition of the Group

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

#### A13 Changes in Contingent Liabilities

There were no significant contingent liabilities as at 31 December 2023.

#### A14 Capital Commitments

There were no significant capital commitments for the purchase of property, plant and equipment as at 31 December 2023.

#### A15 Significant Related Party Transactions

Significant transactions with companies in which certain directors of the Company have interests are as follows:-

	<b>6 months ended 31 December 2023 RM'000</b>
Rental of Premises charged by companies in which certain directors of the Company have substantial financial interest:	
- U-Ni Magna Sdn Bhd	423
- Limbongan Setia Corporation Sdn Bhd	<u>120</u>





# TSR CAPITAL BERHAD

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

### Notes to the Interim Financial Report

#### B1 Review of Performance

In the current quarter ended 31 December 2023, the Group's revenue increased to RM19.55 million from RM13.81 million reported in the previous corresponding quarter. In line with the higher revenue, the Group reported a Profit Before Taxation of RM9.37 million for the current quarter as compared to a Loss Before Taxation of RM4.66 million in the previous corresponding quarter. The improvement in revenue is mainly attributable to a higher contribution from the Construction Division, driven by increased construction billings. The substantial improvement in profit this quarter was largely due to the finalisation of a final account related to a completed construction contract.

#### B2 Comparison With Immediate Preceding Quarter's Results

For the current quarter under review, the Group recorded a Profit Before Taxation of RM9.37 million compared to the Loss Before Taxation of RM0.87 million reported in the immediate preceding quarter. The substantial improvement in profit this quarter was largely due to the finalisation of a final account related to a completed construction contract.

#### B3 Prospects for the Current Financial Year

The Board expects the construction and property sectors to remain challenging in financial year ending 30 June 2024. Nevertheless, the Group will selectively participate in tender for construction projects, and the Group will continue to expand in property development. It is anticipated that property development segment will contribute a higher proportion to the Group's revenue with the launching of its planned development projects in Kwasa Damansara and PD Waterfront.

#### B4 Profit Forecast and Profit Guarantee

Not applicable.

#### B5 Income Tax Expenses

	Individual Quarter		Cumulative Quarter	
	3 months ended 31 December		6 months ended 31 December	
	2023	2022	2023	2022
	RM'000	RM'000	RM'000	RM'000
- Malaysian income tax	-	-	-	-
- Real Property Gains Tax	-	-	73	-
- Deferred tax	-	-	-	-
	-	-	73	-

#### B6 Status of Corporate Proposal and Utilisation of Proceeds

There were no corporate proposals announced but not completed as at 22 February 2024, being the latest practicable date ("LPD") which is not earlier than 7 days from the date of this report.

#### B7 Group Borrowings and Debt Securities

Total group borrowings as at 31 December 2023 are as follows:

	RM'000
(a) <u>Short term borrowings:</u>	
<b>Short term borrowings (Secured)</b>	
Revolving loans payable within one year	9,000
Bankers acceptance and invoice financing payable within one year	3,502
Bank overdraft	1,357
Portion of hire purchase payable within one year	438
	<u>14,297</u>
(b) <u>Long term borrowings:</u>	
<b>Long term borrowings (Secured)</b>	
Portion of term loans payable after one year	23,573
Portion of hire purchase payable after one year	1,315
	<u>24,888</u>



# TSR CAPITAL BERHAD

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

### Notes to the Interim Financial Report

#### B8 Material Litigation

There were no material litigations involving the Group as at the last annual balance sheet date and the latest practicable date except as disclosed in the following which involve TSR Bina Sdn Bhd, a wholly owned subsidiary of the Company:-

##### a) Josu Engineering Construction Sdn Bhd ("Plaintiff") against TSR Bina Sdn Bhd ("Defendant")

The Plaintiff had commenced an action against the Defendant for unlawful termination of the letter of award. On 6 February 2007, the Plaintiff obtained a judgement in default against the Defendant. The Plaintiff had on 30 August 2012 filed a notice of appointment for the assessment of damages after the Defendant lost various appeals and applications to set aside the judgement in default. The Plaintiff is claiming a sum of approximately RM6 million being the damages against the Defendant.

The matter is currently in the stage of assessment proceedings. The Court had previously fixed the hearing to continue on 23, 24 and 25 January 2024; however, all the hearings were subsequently vacated. The Court has yet to fix new dates for the continued trial.

##### b) Hiform (M) Sdn Bhd ("Claimant" or "HSB") against TSR Bina Sdn Bhd ("Respondent" or "TSRB")

The Respondent had received one payment claim under Section 5 of the Construction Industry Payment and Adjudication Act 2012 ("CIPAA") from its sub-contractor, the Claimant for a total amount of RM7,752,592.89 ("CIPAA Payment Claim").

The Adjudicator had given an adjudication decision ("Adjudication Decision"), allowing the Claimant among others the sum of RM7,435,044.98 with interests and costs ("Adjudication Sum").

The Respondent had filed an application to set aside the Adjudication Decision and/or have the said Adjudication Decision stayed pending the hearing, disposal and/or final determination of this application, pursuant to Section 15 and 16 of the CIPAA at the High Court ("Applications"). On 29 November 2019, the Court had dismissed TSRB's application to set aside and stay application and had allowed HSB's application to enforce the Adjudication Decision.

Thereafter, TSRB filed application of stay pending appeal at Court of Appeal. On 19 December 2019, the Court has granted an interim stay to TSRB pending full hearing. On 28 February 2020, the Court has granted TSRB stay of proceedings until disposal of decision by the Court of Appeal on TSRB's appeal on the dismissal of set aside application by High Court of Kuala Lumpur ("Appeal"). The hearing was fixed on 30th January 2023 on TSRB's application to adduce further new evidence ("Enclosure 105") and Appeal. On 30th January 2023, HSB's counsel agreed to consent to Enclosure 105, and the Court had allowed Enclosure 105 with costs in the cause.

The Appeal came up for hearing on 11 April 2023, the panel of court of appeal judges have agreed to grant TSRB stay of proceeding with the conditions that the Adjudication Sum TSRB deposited into its solicitors' account as stakeholder is to be dealt with in the following manner:-

- a) firstly, RM1 million to be released to HSB with the condition that HSB shall repay the RM1 million within 7 days of the Arbitration award in the event the award is in favour of TSRB, failing which HSB's directors will be personally liable for the repayment.
- b) secondly, 50% of the remaining amount of the Adjudication Sum amounting to RM3.68 million shall be deposited into HSB's solicitors' account as stakeholder until disposal of decision of the arbitration proceedings between TSRB and HSB.
- c) lastly, 50% of the remaining amount of the Adjudication Sum amounting to RM3.68 million shall be remained in TSRB's solicitors' account as stakeholder until disposal of decision of the arbitration proceedings between TSRB and HSB.



# TSR CAPITAL BERHAD

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

### Notes to the Interim Financial Report

#### B8 Material Litigation (Cont'd)

##### b) Hiform (M) Sdn Bhd ("Claimant" or "HSB") against TSR Bina Sdn Bhd ("Respondent" or "TSRB") (Cont'd)

As it is also a term under the Letter of Award awarding the HSB the said sub-contract, that any dispute arising in connection to the sub-contract shall be referred to and finally resolved by arbitration. TSRB has commenced arbitration proceedings against HSB. Asian International Arbitration Centre had appointed the sole arbitrator ("Arbitrator") for the case. TSRB had on 24th January 2020 served its Statement of Claim to HSB. HSB had vide its solicitor served its Statement of Defence and counterclaim on 27 May 2020.

On 19 January 2024, the Arbitrator has delivered the Final Award which is in favour of TSRB. Having considered all parties entitlements under the Final Award, HSB is required to pay TSRB the outstanding sum of RM548,640.42 within 30 days from the date of the Final Award, together with a simple interest of 5% per annum calculated from the date of notice of arbitration to the date of full realisation. HSB is also to bear the costs of TSRB in the sum of RM200,000.00.

Based on the Final Award above, TSRB has instructed its solicitor to enforce the Court of Appeal Consent Judgement in order for recovering of RM8.36 million being the Adjudicated Sum with interest which has been deposited by TSRB to the following parties and manners:

- a) RM1 million from HSB;
- b) Stakeholder of RM3.68 million from HSB's solicitors' account;
- c) Stakeholder of RM3.68 million from TSRB's solicitors' account.

##### c) TSR Bina Sdn Bhd ("Claimant" or "TSRB") against Syarikat Pembinaan Yeoh Tiong Lay Sdn Bhd ("Respondent" or "SPYTL") (collectively as "Parties")

The Claimant had on 14 January 2019 accepted the Letter of Award ("LOA") issued by Respondent in respect of the sub-contract work for civil works for Electrified Double Track from Gemas to Johor Bahru. The Claimant had commenced arbitration proceedings against the Respondent for unlawful termination of the LOA.

The Claimant is claiming for, among others, declaration, order and a total claim at or about RM35 million only and interests of 5% per annum on all sum awarded from the date of the award to date of realisation, cost of the arbitration proceedings, the arbitrator's fees and expenses and such further relief and/or order as the Arbitrator deemed just and fit. In the Respondent's response to the Claimant's notice of arbitration, the Respondent had made a counter-claim with a claim sum at or about RM22 million.

Director of Asian International Arbitration Centre has appointed the presiding arbitrator. TSRB had on 31 January 2020 served its Statement of Claim to SPYTL.

On 26 October 2023, the Court of Appeal affirmed TSRB's right to enforce an award in its favour amounting to RM1,106,503.46 being a portion of payment for Interim Payment Certificate No. 1 and Interim Payment Certificate No. 2 for the Sub-Contract Work, pursuant to the Construction Industry Payment and Adjudication Act 2012 ("Adjudication Decision"). The Court of Appeal had further awarded TSRB with RM30,000.00 as the cost of appeal.

On 5 January 2024, following the Stay Applications filed by Syarikat Pembinaan Yeoh Tiong Lay Sdn Bhd ("SPYTL") on the Court of Appeal's decision in relation to an award in TSRB's favour amounting to RM1,106,503.46 ("Adjudicated Sum"), the Court of Appeal had unanimously made the following Order for the Stay Applications:-

- a) Half of the Adjudicated Sum together with half of the interest, costs of the Adjudication as well as the costs awarded by the Court of Appeal, to be paid directly to TSRB;
- b) The other half of the Adjudicated Sum together with half of the interest, costs of the Adjudication as well as the costs awarded by the Court of Appeal to be paid to TSRB's solicitor as stakeholder to be held pending disposal of the Leave Applications;
- c) SPYTL shall make the aforesaid payments within 14 days hereof, failing which, there shall be no stay; and
- d) Each party shall bear its own costs for these applications.

The hearing of the arbitration proceeding commenced in May 2022. The next tranches of the continued hearing dates are on 4 June 2024, 6 June 2024, 18 June 2024 and 19 June 2024.



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

### Notes to the Interim Financial Report

#### B9 Dividend Payables

The Board of Directors did not recommend the payment of dividend for the quarter ended 31 December 2023.

#### B10 Earnings/(Loss) Per Share

##### i) Basic earnings/(loss) per share

	Individual Quarter		Cumulative Quarter	
	3 months ended 31 December 2023	31 December 2022	6 months ended 31 December 2023	31 December 2022
a Net Profit/(Loss) attributable to owners of the Company(RM'000)	9,371	(4,662)	8,420	(6,093)
b Weighted average number of shares issue ('000)	174,450	174,450	174,450	174,450
a/b Basic earnings/(loss) per share (sen)	5.4	(2.7)	4.8	(3.5)

##### ii) Diluted earnings/(loss) per share

	5.4	(2.7)	4.8	(3.5)
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#### B11 Profit/(Loss) Before Taxation

The following items have been included in arriving at profit/(loss) before tax:

	Individual quarter ended 31.12.2023	Cumulative quarter ended 31.12.2023
	RM'000	RM'000
(a) Interest expenses	(267)	(493)
(b) Depreciation and amortisation	(554)	(1,215)

#### B12 Authorisation for issue

The interim financial statements were authorised for issue by the Board of Directors on 29 February 2024.

TSR CAPITAL BERHAD  
BY ORDER OF THE BOARD  
Petaling Jaya  
Date: 29 February 2024