

IQ GROUP HOLDINGS BERHAD
(200301034523)(636944-U)
(Incorporated in Malaysia under the Companies Act, 1965)

THIRD QUARTER REPORT ENDED 31 DECEMBER 2023

**UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2023**

	Individual Quarter		Cumulative Quarter	
	Current year quarter ended	Preceding year corresponding quarter ended	Current year to-date for 9 months ended	Preceding year corresponding period of 9 months ended
	31 December 2023 RM'000	31 December 2022 RM'000	31 December 2023 RM'000	31 December 2022 RM'000
Revenue	31,180	32,460	89,881	100,606
Investment revenue	174	88	454	208
Other gains and losses	(759)	(2,887)	2,584	3,967
Changes in inventories of finished goods and work-in-progress	1,663	(524)	924	(6,366)
Raw materials and consumables used	(12,081)	(10,068)	(39,047)	(43,424)
Purchase of trading goods	(20)	(2)	(230)	21
Employee benefits expense	(9,859)	(9,454)	(29,000)	(28,597)
Depreciation and amortisation of non-current assets	(1,154)	(1,382)	(3,509)	(4,131)
Finance costs	(40)	(52)	(142)	(165)
Other operating expenses	(7,559)	(6,878)	(14,816)	(12,019)
Development cost written off	(2,166)	(1,534)	(2,166)	(1,534)
Profit/(loss) before tax	(621)	(233)	4,933	8,566
Tax income/(expense)	(279)	(1,034)	(1,067)	(1,737)
Profit/(loss) for the period	(900)	(1,267)	3,866	6,829
Profit/(loss) for the period attributable to:				
Owners of the Company	(900)	(1,267)	3,866	6,829
Non-controlling interests	-	-	-	-
	(900)	(1,267)	3,866	6,829
Earnings/(loss) per ordinary share attributable to owners of the Company (sen):				
Basic	(1.02)	(1.44)	4.39	7.76
Diluted	N/A	N/A	N/A	N/A

The Condensed Consolidated Income Statement should be read in conjunction with the audited financial statements for the year ended 31 March 2023 and the accompanying explanatory notes attached to this interim financial report.

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THIRD QUARTER REPORT ENDED 31 DECEMBER 2023

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2023**

	Individual Quarter		Cumulative Quarter	
	Current year quarter ended 31 December 2023 RM'000	Preceding year corresponding quarter ended 31 December 2022 RM'000	Current year to-date for 9 months ended 31 December 2023 RM'000	Preceding year corresponding period of 9 months ended 31 December 2022 RM'000
Net profit/(loss) for the period	(900)	(1,267)	3,866	6,829
Exchange differences on translating foreign operations	229	(873)	149	(3,730)
Total comprehensive income/(loss) for the period	<u>(671)</u>	<u>(2,140)</u>	<u>4,015</u>	<u>3,099</u>
Total comprehensive income/(loss) attributable to:				
Owners of the Company	(671)	(2,140)	4,015	3,099
Non-controlling interests	-	-	-	-
	<u>(671)</u>	<u>(2,140)</u>	<u>4,015</u>	<u>3,099</u>

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 March 2023 and the accompanying explanatory notes attached to this interim financial report.

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THIRD QUARTER REPORT ENDED 31 DECEMBER 2023

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at end of current quarter 31 December 2023 Unaudited RM'000	As at preceding financial year ended 31 March 2023 Audited RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	10,235	10,364
Right-of-use assets	2,596	3,468
Product development costs	4,683	7,061
Deferred tax assets	1,466	1,309
Total non-current assets	18,980	22,202
Current assets		
Inventories	41,977	42,898
Trade and other receivables	31,230	34,184
Current tax assets	333	1,646
Other assets	2,617	1,410
Short-term deposits with licensed banks	26,995	20,495
Cash and bank balances	31,310	28,015
Total current assets	134,462	128,648
Total assets	153,442	150,850
EQUITY AND LIABILITIES		
Capital and reserves		
Issued capital	96,177	96,177
Reserves	6,932	6,783
Retained earnings/(accumulated losses)	25,226	21,360
Total equity attributable to Owners of the Company	128,335	124,320
Non-controlling interest	-	-
Total equity	128,335	124,320
Non-current liabilities		
Deferred tax liabilities	8	8
Lease liabilities	663	1,180
Bank Borrowings	742	2,476
Total non-current liabilities	1,413	3,664
Current liabilities		
Trade and other payables	20,902	19,216
Lease liabilities	749	1,093
Bank Borrowings	1,002	1,009
Tax liabilities	1,041	1,548
Total current liabilities	23,694	22,866
Total liabilities	25,107	26,530
Total equity and liabilities	153,442	150,850
Net assets per share attributable to owners of the Company (RM)	1.46	1.41

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 March 2023 and the accompanying explanatory notes attached to this interim financial report.

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THIRD QUARTER REPORT ENDED 31 DECEMBER 2023

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE NINE MONTHS ENDED 31 DECEMBER 2023**

	-----Attributable to owners of the Company -----				
	Non-Distributable			Distributable	
	Issued Capital RM'000	Translation Reserve RM'000	Legal Reserve RM'000	Retained Earnings RM'000	Total RM'000
Balance as of 1 April 2023	96,177	6,658	125	21,360	124,320
Profit/(Loss) for the year	-	-	-	3,866	3,866
Other comprehensive income/(loss) for the period	-	149	-	-	149
Total comprehensive income/(loss) for the period	-	149	-	3,866	4,015
Transfer to legal reserve	-	-	-	-	-
Balance as of 31 December 2023	96,177	6,807	125	25,226	128,335
Balance as of 1 April 2022	96,177	9,764	125	14,214	120,280
Profit/(Loss) for the year	-	-	-	6,829	6,829
Other comprehensive income/(loss) for the period	-	(3,730)	-	-	(3,730)
Total comprehensive income/(loss) for the period	-	(3,730)	-	6,829	3,099
Transfer to legal reserve	-	-	-	-	-
Balance as of 31 December 2022	96,177	6,034	125	21,043	123,379

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 and the accompanying explanatory notes attached to this interim financial report.

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THIRD QUARTER REPORT ENDED 31 DECEMBER 2023

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE NINE MONTHS ENDED 31 DECEMBER 2023

	Current year ended 31 December 2023 RM'000	Preceding year ended 31 December 2022 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(loss) for the year	3,866	6,829
Adjustments for :		
Tax expense/ (income) recognised in profit or loss	1,067	1,737
Depreciation and amortisation of non-current assets	3,509	4,131
Unrealised (gain)/loss on foreign exchange	157	1,225
(Gain)/Loss on disposal of property, plant and equipment	(65)	9
(Gain)/Loss arising from striking-off of investment in a subsidiary	-	(1,919)
Product development cost written off	2,166	1,534
Inventories written off	366	634
(Reversal)/ Allowance for slow moving stock	-	(964)
Property, plant and equipment written off	-	-
Finance costs	142	165
Interest income	(454)	(208)
Other non-cash items	434	143
Operating profit/(loss) before working capital changes	11,188	13,316
(Increase) / Decrease in:		
Inventories	556	13,835
Trade and other receivables	2,414	(1,361)
Other assets	(1,207)	1,265
Increase / (Decrease) in:		
Trade and other payables	1,891	(381)
Cash generated from operations	14,842	26,674
Tax refunded	1,408	18
Tax paid	(1,827)	(1,600)
Net cash (used in)/generated from operating activities	14,423	25,092
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	454	208
Proceeds from disposal of property, plant and equipment	75	3
Purchase of property, plant and equipment	(1,417)	(1,013)
Addition to capitalised development costs	(875)	(1,004)
Net cash (used in)/generated from investing activities	(1,763)	(1,806)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of lease liabilities	(1,294)	(969)
Interest paid	(142)	(165)
Repayment of borrowings	(1,721)	(784)
Net cash (used in)/generated from financing activities	(3,157)	(1,918)
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS	9,503	21,368
Effect of foreign exchange rate changes	292	(1,982)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	48,510	29,124
CASH AND CASH EQUIVALENTS AT END OF PERIOD	58,305	48,510

The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the audited financial statements for the year ended 31 March 2023 and the accompanying explanatory notes attached to this interim financial report.

THIRD QUARTER REPORT ENDED 31 DECEMBER 2023

NOTES TO THE INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 DECEMBER 2023

**PART A : EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (MFRS) 134
- INTERIM FINANCIAL REPORTING**

1. BASIS OF PREPARATION

The interim financial report is unaudited and has been prepared in accordance with MFRS 134: Interim Financial Reporting, Paragraph 9.22 and Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad (Bursa Securities).

The accounting policies and methods of computation adopted by the Group for the interim financial report are consistent with those adopted in the audited financial statements for the year ended 31 March 2023.

The preparation of an interim financial report in conformity with MFRS 134, Interim Financial Reporting requires management to make judgement, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates.

At the date of authorisation of these interim financial statements, the following MFRSs and Amendments to MFRS were issued but not yet effective and have not been applied by the Group.

MFRS and Amendments to MFRS	Effective for annual period beginning on or after
Amendments to MFRS 16 Lease Liability in a Sale and Leaseback	1 January 2024
Amendments to MFRS 101 Non-current Liabilities with Covenants	1 January 2024
Amendments to MFRS 10 Sale or Contribution of Assets between an Investor and its Associate or and MFRS 128 Joint Venture	Deferred to a date to be announced by MASB

During the current financial year, the Group has adopted all the new and revised MFRSs that are relevant and effective for the current financial year. The adoption of the new and revised MFRSs has no significant impact on the financial statements.

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

2. AUDIT REPORT ON THE PRECEDING ANNUAL FINANCIAL STATEMENTS

The audit report of the preceding annual financial statements was not subject to any qualification.

3. SEASONAL OR CYCLICAL FACTORS

The Group serves a wide customer base in Europe, Japan, Australasia and USA with localised seasonal and model mix requirements. Hence fluctuations in demand during the year are normal and expected.

4. UNUSUAL MATERIAL EVENTS

There was no unusual material event during the reporting quarter.

5. MATERIAL CHANGES IN ESTIMATES

There were no changes in estimates that have a material effect in the current quarter results.

THIRD QUARTER REPORT ENDED 31 DECEMBER 2023

6. CHANGES IN DEBT AND EQUITY SECURITIES

Proposed Authority for the Company to purchase its own shares

At the Annual General Meeting of the Company held on 29 August 2023, the shareholders of the Company had granted a mandate for the Company to purchase its own ordinary shares as may be determined by the Directors of the Company up to maximum of 10% of the issued and paid-up capital of the Company. The mandate will expire upon the conclusion of the next Annual General Meeting of the Company.

There were no cancellations, repurchases, resale and repayment of debt and equity securities, share buy-back or shares held as treasury shares during the quarter ended 31 December 2023.

7. DIVIDENDS PAID

No dividend has been paid by the Company for the quarter ended 31 December 2023.

8. SEGMENT REPORTING

**Cumulative quarter ended
31 December 2023**

	Investment holding RM'000	Manufacturing RM'000	Trading RM'000	Eliminations RM'000	Total RM'000
<u>Revenue</u>					
External revenue	-	70,251	19,630	-	89,881
Inter-segment revenue	4,333	89,925	-	(94,258)	-
Total revenue	<u>4,333</u>	<u>160,176</u>	<u>19,630</u>	<u>(94,258)</u>	<u>89,881</u>

	Investment holding RM'000	Manufacturing RM'000	Trading RM'000	Eliminations RM'000	Total RM'000
<u>Results</u>					
Profit/(loss) from operations	(86)	5,124	(184)	(375)	4,479
Investment revenue	410	44	-	-	454
Profit/(loss) before tax					4,933
Income tax income/(expense)					(1,067)
Profit/(loss) after tax					<u>3,866</u>

9. VALUATION OF PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment are stated at cost less accumulated depreciation. There was no revaluation of property, plant and equipment for the current quarter.

10. MATERIAL SUBSEQUENT EVENT

There were no material events subsequent to the current financial quarter ended 31 December 2023 up to the date of this report.

11. CHANGES IN THE COMPOSITION OF THE GROUP

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

12. CONTINGENT LIABILITIES AND CONTINGENT ASSETS

There were no material contingent liabilities or contingent assets as at date of issue of this interim financial report.

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THIRD QUARTER REPORT ENDED 31 DECEMBER 2023

NOTES TO THE INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 DECEMBER 2023

PART B : EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

1. PERFORMANCE REVIEW

Financial review for current quarter and financial year to date

	Individual Quarter		Changes	Cumulative Quarter		Changes
	Current year quarter ended	Preceding year corresponding quarter ended		Current year to-date for 9 months ended	Preceding year corresponding period of 9 months ended	
	31 December 2023	31 December 2022		31 December 2023	31 December 2022	
	RM'000	RM'000	%	RM'000	RM'000	%
Revenue	31,180	32,460	-4%	89,881	100,606	-11%
Operating Profit/(Loss)	4	2,618	-100%	2,037	4,556	-55%
Profit/(Loss) Before Interest and Tax	(581)	(181)	221%	5,075	8,731	-42%
Profit/(Loss) Before Tax	(621)	(233)	-167%	4,933	8,566	-42%
Profit/(Loss) After Tax	(900)	(1,267)	29%	3,866	6,829	-43%
Profit/(Loss) Attributable to Ordinary Equity Holders of the Parent	(900)	(1,267)	29%	3,866	6,829	-43%

For the current quarter under review, the Group's revenue decreased by RM1.28 million or 4% as compared to the third quarter ended 31 December 2022.

The Group recorded a loss before taxation of RM0.62 million for the quarter under review, representing an increase in loss before tax by RM0.39 million as compared to that of the preceding year quarter. The increase in loss before tax was mainly due to the following:

- a. Lower gross profit as a result of lower sales as compared to preceding year quarter.
- b. Higher development cost written off by RM0.63 million as compared to preceding year quarter.
- c. Inventories written off of RM0.16 million in current year quarter.

However, the negative impact was offset by lower foreign exchange loss by RM1.60 million in current year quarter as compared to preceding year quarter.

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Segmental Analysis

The performance of the respective operating segments are analysed as follows:-

	Individual Quarter		Cumulative Quarter	
	Current year quarter ended	Preceding year corresponding quarter ended	Current year to-date for 9 months ended	Preceding year corresponding period of 9 months ended
	31 December 2023	31 December 2022	31 December 2023	31 December 2022
	RM'000	RM'000	RM'000	RM'000
Revenue				
Investment holding	1,418	1,444	4,333	4,266
Manufacturing	52,140	59,336	160,176	177,137
Trading	7,276	9,057	19,630	25,854
Total	60,834	69,837	184,139	207,257
Eliminations	(29,654)	(37,377)	(94,258)	(106,651)
Revenue after eliminations	31,180	32,460	89,881	100,606
Profit/(loss) before tax				
Investment holding	86	(4)	324	37
Manufacturing	(769)	(345)	5,169	5,669
Trading	136	376	(184)	1,146
Total	(547)	27	5,309	6,852
Eliminations	(74)	(260)	(376)	1,714
Profit/(Loss) before tax after eliminations	(621)	(233)	4,933	8,566

Investment Holdings

Q3 FY2024 vs. Q3 FY2023

The investment holding segment profit increased by RM0.09 million in the current quarter as compared to preceding year quarter, mainly due to higher investment revenue and higher interest received in current year quarter as compared to preceding year quarter.

Q3 YTD FY2024 vs. Q3 YTD FY2023

The investment holding segment YTD profit increased by RM0.29 million in the current year as compared to preceding year, mainly due to higher revenue, higher investment revenue and higher interest received in current year as compared to preceding year.

Manufacturing

Q3 FY2024 vs. Q3 FY2023

The manufacturing segment loss is higher by RM0.42 million in the current year quarter as compared to preceding year quarter, mainly due to the following:

- a. Lower gross profit due to lower revenue in current year quarter as compared to preceding year quarter.
- b. Higher development cost written off by RM0.63 million in current year quarter as compared to preceding year quarter.
- c. Inventories written off of RM0.16 million in current year quarter.

However, the negative impact was offset by lower foreign exchange loss by RM1.47 million in current year quarter as compared to preceding year quarter.

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Q3 YTD FY2024 vs. Q3 YTD FY2023

The manufacturing segment YTD profit decreased by RM0.50 million in the current year as compared to preceding year, mainly due to decrease in revenue.

However, the negative impact was offset by higher foreign exchange gain of RM0.19 million in current year as compared to preceding year.

Trading

Q3 FY2024 vs. Q3 FY2023

The trading segment profit decreased by RM0.24 million in the current year quarter as compared to preceding year quarter, mainly due to lower gross profit as a result of lower revenue in current year quarter as compared to preceding year quarter.

However, the negative impact was offset by higher foreign exchange gain of RM0.07 million in current year quarter as compared to preceding year quarter.

Q3 YTD FY2024 vs. Q3 YTD FY2023

The trading segment YTD profit decreased by RM1.33 million in the current year as compared to preceding year, mainly due to decrease in revenue.

However, the negative impact was offset by higher foreign exchange gain of RM0.07 million in current year as compared to preceding year.

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2. COMPARISON WITH THE IMMEDIATE PRECEDING QUARTER'S RESULTS

Financial review for current quarter compared to immediate preceding quarter

	Current Year Quarter ended 31 December 2023 RM'000	Immediate Preceding Quarter ended 30 September 2023 RM'000	Changes %
Revenue	31,180	24,746	26.0%
Operating Profit/(Loss)	4	(257)	-101.6%
Profit/(Loss) Before Interest and Tax	(581)	274	-312.0%
Profit/(Loss) Before Tax	(621)	226	-374.8%
Profit/(Loss) After Tax	(900)	(7)	12757.1%
Profit/(Loss) Attributable to Ordinary Equity Holders of the Parent	(900)	(7)	12757.1%

The Group's revenue for the current quarter was RM31.18 million, representing an increase of RM6.43 million or 26.0% as compared to that of the immediate preceding quarter ended 30 September 2023. This is mainly due to the delayed new product launches in the immediate preceding quarter with our existing ODM customers to the current year quarter.

The Group recorded a loss before taxation of RM0.62 million for the quarter under review. The Group's profit before tax decreased by RM0.85 million as compared to that of the immediate preceding quarter, mainly due to the following:

- a. Development cost written off of RM2.16 million in current year quarter.
- b. Higher foreign exchange loss by RM0.83 million in current year quarter as compared to immediate preceding quarter.

However, the negative impact was offset by higher gross profit as a result of higher sales.

3. COMMENTARY ON PROSPECTS

The German economy remains in a stalled situation and analyst predict maintained uncertainty throughout 2024 due to the territory's weak business prospects and geopolitics challenges. Given Germany's importance to our ODM business, this reality undoubtedly dampens IQ-group's current performance, but the underlying factors remain very positive, i.e. related customer relations remain strong with on-going collaborative developments in progress which target and aid more positive business conditions moving forward.

Despite external factors, the results achieved thus far in this financial year continue to provide the positive basis to confidently target opportunities for growth in all business areas, including the continued penetration into the USA DIY market, as well as IQ-group's developing ventures under the 'Lumiqs' brand.

IQ-group is a dynamic, ambitious and determined organisation where future breakthroughs and opportunities for growth are not only targeted, but expected. With our recognised strengths in innovation, quality, customer relations and integrity, combined with undiminished expectations and plans to achieve much more, there is a compelling basis for our confidence with regard to IQ-group's future prospects.

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4. VARIANCE OF ACTUAL AND FORECASTED PROFIT AND SHORTFALL IN PROFIT GUARANTEE

The disclosure requirements for explanatory notes for the variance of actual profit after tax and forecast profit after tax are not applicable.

The Group did not announce any profit guarantee.

5. NOTES TO THE STATEMENT OF COMPREHENSIVE INCOME

	Quarter ended 31 Dec 2023 RM'000	Current year- to-date ended 31 Dec 2023 RM'000
Interest income	(174)	(454)
Other expense/ (income) including investment income **	(66)	(747)
Interest expense	40	142
Depreciation and amortisation	1,154	3,509
Provision for and written off of receivables *	-	-
Provision for and written off of inventories	157	366
(Gain)/Loss on disposal of quoted/unquoted investments *	-	-
(Gain)/Loss on disposal of properties *	-	-
Impairment of assets #	2,166	2,166
Foreign exchange (gain) or loss	826	(1,837)
(Gain) or loss on derivatives *	-	-
Exceptional item charged / (credited) *	-	-

* Not applicable during the period

Product development cost written off

** Exclude interest income

6. INCOME TAX EXPENSE

	Quarter ended 31 Dec 2023 RM'000	Current year- to-date ended 31 Dec 2023 RM'000
Estimated income tax expense:		
Current tax expense/(income)	268	1,185
Under/(over)-provision in prior year	43	43
Deferred tax	(32)	(161)
	<u>279</u>	<u>1,067</u>

The Group's current quarter income tax reflects an effective tax rate which is higher than the statutory income tax rate mainly due to under-provision of income tax in prior year and losses of certain subsidiaries which cannot be offset against taxable profits made by other subsidiaries.

The Group's financial year to-date income tax reflects an effective tax rate which is lower than the statutory income tax rate mainly due to profit of one subsidiary which is not subject to corporate tax due to carry forward loss to offset against current year taxable profits.

7. STATUS OF CORPORATE PROPOSALS ANNOUNCED BUT YET TO BE COMPLETED

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

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8. GROUP BORROWINGS AND DEBT SECURITIES

Bank borrowings

	As at 31 Dec 2023 RM'000	As at 31 Mar 2023 RM'000
<u>Short term</u>		
Term loan (secured)	1,002	1,009
<u>Long term</u>		
Term loan (secured)	742	1,493
Term loan (unsecured)	-	983
	1,744	3,485

The currency profile of borrowings are as follows:

	As at 31 Dec 2023 RM'000	As at 31 Mar 2023 RM'000
Ringgit Malaysia	1,744	2,495
Japanese Yen	-	990
	1,744	3,485

9. FINANCIAL INSTRUMENTS

As at 31 December 2023, there is no foreign currency contract which have been entered into by the Group to hedge its foreign receivables.

10. MATERIAL LITIGATION

There was no material litigation pending as at date of issue of this interim financial report.

11. DIVIDENDS DECLARED OR PAYABLE

No interim dividend has been declared by the Company for the quarter ended 31 December 2023.

12. EARNINGS PER SHARE

a. Basic earnings per share

Basic earnings/(loss) per share is calculated by dividing the net profit/(loss) for the period by the weighted average number of ordinary shares in issue during the period.

	Current Quarter ended 31 Dec 2023	Current year- to-date ended 31 Dec 2023
Profit/(loss) for the period attributable to the owners of the Company (RM'000)	(900)	3,866
Weighted average number of ordinary shares in issue ('000)	88,028	88,028
Basic earnings/(loss) per share (sen)	(1.02)	4.39

b. Diluted earnings per share

The Group has no dilution in its earnings per ordinary share for the current quarter and year to-date under review as the Group has no potential ordinary shares in issue.

Date: 26 February 2024