

# Interim Financial Report

FIRST QUARTER  
ENDED 30<sup>TH</sup> SEPTEMBER 2023

THE  
**shore**  
KOTA KINABALU



 **TITIJAYA**  
LAND BERHAD  
BUILT TO INSPIRE

# INTERIM FINANCIAL REPORT

FIRST QUARTER | ENDED 30<sup>TH</sup> SEPTEMBER 2023



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**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD 30 SEPTEMBER 2023 (UNAUDITED) <sup>(1)</sup>**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	01.07.2023 TO 30.09.2023 RM'000	01.07.2022 TO 30.09.2022 RM'000	01.07.2023 TO 30.09.2023 RM'000	01.07.2022 TO 30.09.2022 RM'000
Revenue	85,791	78,113	85,791	78,113
Costs of sales	(67,534)	(61,211)	(67,534)	(61,211)
<b>Gross Profit</b>	<b>18,257</b>	<b>16,902</b>	<b>18,257</b>	<b>16,902</b>
Other Income	389	369	389	369
Selling and distribution expenses	(452)	(730)	(452)	(730)
Administrative expenses	(5,106)	(4,351)	(5,106)	(4,351)
Other expenses	(2,122)	(2,143)	(2,122)	(2,143)
<b>Operating Profit</b>	<b>10,966</b>	<b>10,047</b>	<b>10,966</b>	<b>10,047</b>
Finance income	268	872	268	872
Finance costs	(2,118)	(2,772)	(2,118)	(2,772)
Share of results of associates, net of tax	-	-	-	-
<b>Profit before tax</b>	<b>9,116</b>	<b>8,147</b>	<b>9,116</b>	<b>8,147</b>
Income tax expense	(4,140)	(4,597)	(4,140)	(4,597)
<b>Net profit for the period</b>	<b>4,976</b>	<b>3,550</b>	<b>4,976</b>	<b>3,550</b>
Other comprehensive income for the financial period	-	-	-	-
<b>Total comprehensive income for the financial period</b>	<b>4,976</b>	<b>3,550</b>	<b>4,976</b>	<b>3,550</b>
<b>Profit attributable to:</b>				
- Owners of the Company	1,534	1,635	1,534	1,635
- Non-controlling interests	3,442	1,915	3,442	1,915
	<b>4,976</b>	<b>3,550</b>	<b>4,976</b>	<b>3,550</b>
<b>Profit per share (sen) attributable to owners of the Company</b>				
- Basic <sup>(2)</sup>	0.12	0.13	0.12	0.13
- Diluted <sup>(3)</sup>	0.12	0.13	0.12	0.13

**Notes:**

- (1) The unaudited Condensed Consolidated Statement of Profit or Loss and Other 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 these interim financial statements.
- (2) Based on weighted average number of ordinary shares in issue (as detailed in Note B11 (a)).
- (3) Based on weighted average number of ordinary shares in issue (as detailed in Note B11 (b)).

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS 30 SEPTEMBER 2023  
(UNAUDITED) <sup>(1)</sup>**

	<b>UNAUDITED</b>	<b>AUDITED</b>
	<b>As At</b>	<b>As At</b>
	<b>30.09.2023</b>	<b>30.06.2023</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Non-current assets</b>		
Property, plant and equipment	10,630	10,596
Inventories - Property held for development	1,225,252	1,221,571
Investment in associates	6,637	6,622
Investment properties	268,939	255,104
Goodwill on consolidation	2,063	2,063
Trade receivables	849	847
Deferred tax assets	7,571	7,678
<b>Total non-current assets</b>	<b>1,521,941</b>	<b>1,504,481</b>
<b>Current assets</b>		
Inventories - Property under development	114,237	119,216
Inventories - Completed properties	115,460	144,812
Trade and other receivables	264,422	276,757
Contract assets	22,663	17,904
Contract costs	2,682	6,431
Current tax assets	9,666	25,118
Cash and short-term deposits	223,675	199,941
<b>Total current assets</b>	<b>752,805</b>	<b>790,179</b>
<b>TOTAL ASSETS</b>	<b>2,274,746</b>	<b>2,294,660</b>

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2023  
(UNAUDITED) (CONTINUED) <sup>(1)</sup>**

	UNAUDITED	AUDITED
	As At	As At
	30.09.2023	30.06.2023
	RM'000	RM'000
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	790,019	844,604
Irredeemable convertible preference shares	-	-
Other reserves	(47,426)	(47,426)
Treasury Shares	(435)	(27,897)
Retained earnings	462,404	433,747
<b>Equity attributable to equity holders of the Company</b>	<b>1,204,562</b>	<b>1,203,028</b>
Non-controlling interests	92,759	89,258
<b>Total equity</b>	<b>1,297,321</b>	<b>1,292,286</b>
<b>Non-current liabilities</b>		
Trade and other payables	95,174	56,323
Loans and borrowings	170,508	87,468
Deferred tax liabilities	28,336	28,336
<b>Total non-current liabilities</b>	<b>294,018</b>	<b>172,127</b>
<b>Current liabilities</b>		
Trade and other payables	436,511	495,848
Contract liabilities	184,915	193,357
Loans and borrowings	54,710	138,855
Current tax liabilities	7,271	2,187
<b>Total current liabilities</b>	<b>683,407</b>	<b>830,247</b>
<b>Total liabilities</b>	<b>977,425</b>	<b>1,002,374</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,274,746</b>	<b>2,294,660</b>
<b>Net assets per share attributable to owners of the Company (RM)</b>	<b>0.96<sup>(1)</sup></b>	<b>0.90</b>

**Notes:**

- (1) The unaudited 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 these interim financial statements.

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL PERIOD 30 SEPTEMBER 2023 (UNAUDITED) <sup>(1)</sup>**

	Share Capital RM'000	Treasury Shares RM'000	Reserve arising from Reverse Acquisition RM'000	Irredeemable Convertible Preference Shares RM'000	Retained Earnings RM'000	Sub-total RM'000	Non- Controlling Interest RM'000	Total Equity RM'000
<b>Group</b>								
As at 30 June 2022	786,278	(25,782)	(47,426)	58,326	429,322	1,200,718	87,631	1,288,349
Conversion of ICPS	58,326	-	-	(58,326)	-	-	-	-
NCI shares of purchase of subsidiary	-	-	-	-	-	-	124	124
Purchase of treasury shares during the year	-	(2,115)	-	-	-	(2,115)	-	(2,115)
Profit for the financial year, representing comprehensive income	-	-	-	-	4,425	4,425	1,503	5,928
Balance at 30 June 2023	844,604	(27,897)	(47,426)	-	433,747	1,203,028	89,258	1,292,286
NCI shares of purchase of subsidiary	-	-	-	-	-	-	59	59
Cancellation of treasury shares during the year	(54,585)	27,462	-	-	27,123	-	-	-
Profit for the financial Period, representing comprehensive income	-	-	-	-	1,534	1,534	3,442	4,976
<b>Balance at 30 September 2023</b>	<b>790,019</b>	<b>(435)</b>	<b>(47,426)</b>	<b>-</b>	<b>462,404</b>	<b>1,204,562</b>	<b>92,759</b>	<b>1,297,321</b>

**Notes:**

- (1) The unaudited 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 these interim financial statements.

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR FINANCIAL PERIOD 30 SEPTEMBER 2023 (UNAUDITED) <sup>(1)</sup>**

	<b>01.07.2023 TO 30.09.2023 RM'000</b>	<b>01.07.2022 TO 30.09.2022 RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit Before Tax	9,116	8,147
Adjustments for:		
Non cash item	2,003	2,105
Operating Profit Before Working Capital Changes	11,119	10,252
Net changes in working capital		
Inventories - property under development and held for development	1,298	11,681
Inventories - completed properties	29,352	15,352
Receivables and others	2,879	50,478
Payables	(20,457)	(29,843)
Net Cash Generated from Operations	24,191	57,920
Interest paid	(2,118)	(2,772)
Interest received	268	872
Net tax refund/(paid)	16,503	(4,013)
Net Operating Cash Flows	38,844	52,007
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(175)	(5)
Investment properties costs incurred	(13,861)	(7,558)
Acquisition of subsidiaries	31	-
Net Investing Cash Flows	(14,005)	(7,563)
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Changes in hire purchase payables	(77)	(104)
Purchase of treasury shares	-	(1,309)
Changes in bank borrowings	(1,028)	(5,910)
Withdrawal/(Placement) of fixed deposits	6,940	(18)
Net Financing Cash Flows	5,835	(7,341)



**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR FINANCIAL PERIOD 30 SEPTEMBER 2023 (UNAUDITED) (CONTINUED) <sup>(1)</sup>**

	<b>01.07.2023</b>	<b>01.07.2022</b>
	<b>TO</b>	<b>TO</b>
	<b>30.09.2023</b>	<b>30.09.2022</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	30,674	37,103
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL PERIOD</b>	160,943	119,469
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD</b>	<u>191,617</u>	<u>156,572</u>
<b>Cash and cash equivalents at end of financial period comprises:</b>		
Cash and bank balances	211,617	196,526
Short term deposits	12,058	18,343
Islamic commercial paper	(20,000)	(40,000)
	<u>203,675</u>	<u>174,869</u>
Less: Fixed deposit pledged to licensed banks	(12,058)	(16,353)
Less: Deposits with maturity more than 3 months	-	(1,944)
	<u>191,617</u>	<u>156,572</u>

**Notes:**

- (1) *The unaudited Condensed Consolidated Statement of Cash Flows 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 these interim financial statements*

## A EXPLANATORY NOTES

### A1. Basis of Preparation

The interim financial statements are unaudited and have been prepared in accordance with Malaysian Financial Reporting Standards (“MFRSs”) 134: *Interim Financial Reporting* issued by the Malaysian Accounting Standard Board, and paragraph 9.22 of Listing Requirements of Bursa Malaysia Securities Berhad. The interim financial statements should be read in conjunction with the Group’s annual audited financial statements for the year ended 30 June 2023 and the explanatory notes attached therein.

These explanatory notes attached to these interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 30 June 2023.

### A2. Accounting Policies

The significant accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in the annual financial statements of the Group for the financial year ended 30 June 2023 except for the adoption of the relevant new MFRSs, amendments to MFRSs and IC Interpretations that are effective for annual periods beginning on or after 1 January 2023. The adoption of the new MFRSs, amendments to MFRSs and IC Interpretations did not have any material impact on the financial position and results of the Group.

### A3. Auditors’ Report on Preceding Annual Financial Statements

There was no audit qualification reported in the Auditors’ Report on the financial statements for the financial year ended 30 June 2023.

### A4. Seasonality or Cyclicity of Operations

The Group’s operations were not significantly affected by any seasonal or cyclical factors.

### A5. Unusual Items

There were no significant items affecting the assets, liabilities, equity, net income or cash flows for the current financial period-to-date.

### A6. Changes in Estimates

There were no changes in the estimates that have had a material effect in the current quarter and current financial period-to-date results.

### A7. Debt and Equity Securities

Save for the following, there was no issuance, cancellation, share buyback, resale or repayment of debt and equity securities during the current financial period under review.

#### Repurchase and cancellation of shares

During the financial period, the Company had cancelled 92,478,600 of its treasury shares at an average price of RM 0.2970. The ordinary shares purchased were being held as treasury shares in accordance with Section 127(6) of the Companies Act 2016 and were presented as a deduction from equity.

As at 30 September 2023, the Company held a total of 1,759,800 or RM 434,737 treasury shares at average price of RM 0.2470 per share.

### A8. Dividend Paid

There was no dividend paid in the current quarter under review.

### A9. Valuation of Property, Plant and Equipment

The valuation of property, plant and equipment has been brought forward, without amendment from the previous audited financial statements.

**A EXPLANATORY NOTES (CONTINUED)****A10. Material Events subsequent to the End of the Interim Period**

There was no material events subsequent to the end of the financial period reported that have not been reflected in the financial statement.

**A11. Changes in Composition of the Group**

On 13 July 2023, NPO Development Sdn Bhd, a wholly owned subsidiary of the Company had acquired 70,000 ordinary shares, representing 70% of the issued share capital of Pride Hectares Sdn Bhd (“PHSB”) for a consideration of RM70,000. Following the acquisition, PHSB is now a 70% subsidiary of the Company.

**A12. Changes in Contingent Liabilities and Contingent Assets****Contingent Liabilities**

	As At 30.09.2023 RM'000	As At 30.06.2022 RM'000
Corporate guarantees for credit facilities granted to subsidiaries	203,934	204,963

**Contingent Assets**

The Group does not have any material contingent assets to be disclosed as at 30 September 2023.

**A13. Significant Related Party Transactions**

There was no significant related party transaction in the current quarter under review.

**A14. Segmental Information**

The segmental analysis for the financial period ended 30 September 2023 was as follows.

Analysis by Operating Divisions:-

	Property Development RM'000	Investment Holding & others RM'000	Total RM'000
<b>Segment profit</b>	15,276	(6,160)	9,116
Included in the measure of segment profit are:-			
Revenue from external customers	85,704	87	85,791
Inter-segment revenue	55,112	813	55,925
Elimination	(55,112)	(813)	(55,925)
Total revenue	85,704	87	85,791
Finance income	40	228	268
Finance costs	(1,787)	(331)	(2,118)
Not included on the measure of segment profit but provided to the Management :-			
Tax expense	(4,116)	(24)	(4,140)
<b>Segment assets</b>	2,220,948	53,798	2,274,746
<b>Segment liabilities</b>	1,616,087	(638,662)	977,425

## B ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA SECURITIES

### B1. Review of Group Performance

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	01.07.2023 TO 30.09.2023	01.07.2022 TO 30.09.2022	01.07.2023 TO 30.09.2023	01.07.2022 TO 30.09.2022
	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>				
Property Development	85,704	78,100	85,704	78,100
Other Operations	87	13	87	13
	85,791	78,113	85,791	78,113
<b>Profit / (Loss) before tax</b>				
Property Development	15,276	14,354	15,276	14,354
Other Operations	(6,160)	(6,207)	(6,160)	(6,207)
	9,116	8,147	9,116	8,147

#### Performance of the first quarter against the same quarter in the preceding year (Q1 FY2024 vs Q1 FY2023)

##### (a) Property Development

The Group's recorded revenue of RM85.70 million for the current quarter which is increase slightly by 10% or RM7.60 million as compared to the revenue of RM78.10 million registered in the previous year's corresponding quarter mainly attributable by the sales of completion properties namely Neu Suites @ Off Jalan Ampang and on-going projects namely The Riv @ KL Sentral and Seiring @ Bukit Subang Revenue in previous year preceding quarter mainly attributable by the on-going projects namely TheShore @ Kota Kinabalu and sales of completion properties namely Emery @ Kemensah and H2O @ Ara Damansara.

In tandem with slight higher gross profit and no material changes in operating expenses, the profit before tax increased slightly by RM0.9 million or 6% from RM14.4 million to RM15.3 million.

##### (b) Other Operations

Revenue from Other Operations mainly contributed by rental business. Losses before tax were mainly due to the operating expenses and staff payroll and staff related costs.

## B ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA SECURITIES (CONTINUED)

### B2. Material Changes in the Quarterly Results compared to the Results of the Preceding Quarter

	INDIVIDUAL QUARTER		CHANGES
	01.07.2023 TO 30.09.2023	01.04.2023 TO 30.06.2023	
	RM'000	RM'000	RM'000
Revenue	85,791	115,528	(29,737)
Gross Profit/(Loss)	18,257	(17,352)	35,609
Profit/(Loss) before interest and tax	10,966	(33,806)	44,772
Profit/(Loss) before tax	9,116	(28,527)	37,643
Profit/(Loss) after tax	4,976	(21,328)	26,304
Profit/(Loss) attributable to owners of the Company	1,534	(14,308)	15,842

Overall, the performance of the Group in current quarter are improved compared to preceding quarter with the revenue generated from the sales of completed properties namely Neu Suites @ Off Jalan Ampang and on-going projects namely The Riv @ KL Sentral and Seiring @ Bukit Subang. On the other hand, despite higher revenue generated in preceding quarter, with the reclassification of financial instruments, this had deteriorated the performance of the Group in overall.

### B3. Prospects and progress on previously announced financial estimate

#### (a) Prospects

As at 30 September 2023, six (6) on-going projects of the Group with a total Gross Development Value of approximately RM1.6 billion achieved an average take-up rate of 67% and unbilled sales of RM421 million which should contribute positively to the Group's earnings for the next two to four years. Nevertheless, the Group continues to remain prudent but resilient with its current on-going development projects whilst continuing to sell its completed property inventory, concomitantly re-strategising and pursuing other opportunities

The Group has embarked on new business ventures that would expand earnings and also provide some stability to income generation. Among these is the development of a logistics facility in Bayan Lepas Waterfront, Pulau Pinang that has been leased to an international logistics group under a long-term build-and-let agreement. The facility is expected to be completed during the financial year and will provide the Group with an average of about RM185 million gross rental over 10 years upon commencement of the lease. In addition, the Group's acquisition of Menara TM Semarak is expected to be completed by end of 3Q FY2024. This acquisition would enable the Group to diversify its income through rental from existing and potential tenants that will provide further stability to income generation as well as potential entry of data centre business.

#### (b) Progress and steps to achieve financial estimate, forecast, projection and internal targets

There was no financial estimate previously announced by the Group.

**B ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA SECURITIES (CONTINUED)****B4. Statement of the Board of Directors' opinion on achievability of financial estimate, forecast, projection and internal targets previously announced**

Not applicable.

**B5. Financial estimate, forecast or projection**

No profit forecast has been issued by the Group previously in any public document.

**B6. Dividend**

The Board of Directors does not recommend any interim dividend for the current financial period 30 September 2023.

**B7. Notes to the Condensed Consolidated Statement of Profit and Other Comprehensive Income**

The profit before tax has been arrived at after charging / (crediting):-

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	01.07.2023 TO 30.09.2023	01.07.2022 TO 30.09.2022	01.07.2023 TO 30.09.2023	01.07.2022 TO 30.09.2022
	RM'000	RM'000	RM'000	RM'000
<b>After charging:</b>				
Depreciation of property, plant and equipment	142	182	142	182
Depreciation of investment properties	26	23	26	23
Directors' remuneration	360	405	360	405
Interest expenses	2,118	2,772	2,118	2,772
Expenses relating to low value assets	20	32	20	32
Staff costs	1,915	2,027	1,915	2,027
Unwinding of discount on payables	279	279	279	279
<b>After crediting:</b>				
Bank interest income	(329)	(429)	(329)	(429)
Fixed deposit interest income	(450)	(422)	(450)	(422)
Other interest income	511	(21)	511	(21)
Rental income	(400)	(516)	(400)	(516)

There is no exception item for the current financial quarter under review.

**B ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA SECURITIES (CONTINUED)****B8. Income tax expense**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	01.07.2023 TO 30.09.2023	01.07.2022 TO 30.09.2022	01.07.2023 TO 30.09.2023	01.07.2022 TO 30.09.2022
	RM'000	RM'000	RM'000	RM'000
Current tax (credit)/expense	4,594	8,070	4,594	8,070
Deferred taxation	(454)	(3,473)	(454)	(3,473)
	4,140	4,597	4,140	4,597

The Group's effective tax rate for the current financial period is higher than the statutory tax rate of 24% by the Inland Revenue Board mainly due to certain expenses are not tax deductible and non-recognition of deferred tax on tax losses.

**B9. Status of Corporate Proposal**

There were no material transactions or events subsequent to the current quarter ended 30 September 2023 until 24 November 2023 (the latest practicable date which is not earlier than 7 calendar days from the date of issue of this quarterly report).

**B10. Group Loans and Borrowings and Debt Securities**

The Group's total loans and borrowings and debt securities as were as follows:-

	30.09.2023 RM'000	30.06.2023 RM'000
<b>Non-current:</b>		
Bank borrowings	169,509	86,385
Finance lease liabilities	999	1,083
	<u>170,508</u>	<u>87,468</u>
<b>Current:</b>		
Bank borrowings	54,167	138,319
Finance lease liabilities	543	536
	<u>54,710</u>	<u>138,855</u>
<b>Total loans and borrowings</b>	<u>225,218</u>	<u>226,323</u>

All borrowings were denominated in Ringgit Malaysia.

**B ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA SECURITIES (CONTINUED)**

**B11. Earnings per Share**

(a) Basic Earnings Per Share

The basic earnings per share for the current quarter and financial period-to-date are computed as follows:

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	01.07.2023 TO 30.09.2023	01.07.2022 TO 30.09.2022	01.07.2022 TO 30.09.2023	01.07.2021 TO 30.09.2022
Profit attributable to owners of the company (RM'000)	1,534	1,635	1,534	1,635
Weighted average number of ordinary shares in issue ('000)	1,255,441	1,275,500	1,255,441	1,275,500
Basic earning per share (sen)	0.12	0.13	0.12	0.13

(b) Diluted Earnings Per Share

Dilutive earnings per share of current quarter have been calculated by dividing the profit attributable to owners of the Company for the financial period by the weighted average number of shares that would have been issued upon full conversion of the remaining Irredeemable Convertible Preference Shares ("ICPS") on the basis of one (1) ordinary share for every ten (10) ICPS held.

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	01.07.2023 TO 30.09.2023	01.07.2022 TO 30.09.2022	01.07.2022 TO 30.09.2023	01.07.2021 TO 30.09.2022
Profit attributable to owners of the Company (RM'000)	1,534	1,635	1,534	1,635
Weighted average number of ordinary shares in issue ('000)	1,255,441	1,275,500	1,255,441	1,275,500
Effect of dilution: Irredeemable Convertible Preference Shares ('000)	-	-	-	-
Adjusted weighted average number of ordinary shares ('000)	1,255,441	1,275,500	1,255,441	1,275,500
Diluted earning per share (sen)	0.12	0.13	0.12	0.13