

# **Bermaz Auto Berhad**

Company Registration No: 201001016854 (900557-M)

Date: 12 September 2023

Subject: **UNAUDITED QUARTERLY (Q1) INTERIM FINANCIAL REPORT FOR  
THE PERIOD ENDED 31 JULY 2023**

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**BERMAZ AUTO BERHAD****Company Registration No: 201001016854 (900557-M)**

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JULY 2023

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	3 months ended	
	31/7/2023	31/7/2022
	RM'000	RM'000
GROUP REVENUE	1,089,278	716,869
PROFIT FROM OPERATIONS	130,693	70,202
Investment related income	3,172	2,870
Finance costs	(1,823)	(2,528)
Share of results of associates	8,625	4,022
PROFIT BEFORE TAX	140,667	74,566
INCOME TAX EXPENSE	(32,766)	(17,950)
PROFIT AFTER TAX	107,901	56,616
OTHER COMPREHENSIVE ITEM		
<u>Item that may be reclassified subsequently to profit or loss</u>		
Foreign currency translation	2,672	(3,360)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	110,573	53,256
PROFIT ATTRIBUTABLE TO:		
- Equity holders of the Company	100,219	50,159
- Non-controlling interests	7,682	6,457
	107,901	56,616
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:		
- Equity holders of the Company	101,860	48,092
- Non-controlling interests	8,713	5,164
	110,573	53,256
EARNINGS PER SHARE (SEN)		
-Basic, for the period	8.59	4.32
-Diluted, for the period	8.57	4.31

The annexed notes form an integral part of this interim financial report.

**BERMAZ AUTO BERHAD**

Company Registration No: 201001016854 (900557-M)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JULY 2023

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Group As at 31/7/2023 RM'000	Group As at 30/4/2023 RM'000 (Audited)
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Property, plant and equipment	43,380	44,580
Right-of-use assets	71,192	72,245
Associated companies	325,312	316,552
Deferred tax assets	108,899	104,609
Goodwill	500	500
	<u>549,283</u>	<u>538,486</u>
<b>Current Assets</b>		
Inventories	553,571	503,873
Trade and other receivables	212,074	207,843
Tax recoverable	1,504	279
Deposits with financial institutions	458,644	448,419
Cash and bank balances	118,400	89,182
	<u>1,344,193</u>	<u>1,249,596</u>
<b>TOTAL ASSETS</b>	<u>1,893,476</u>	<u>1,788,082</u>
<b>EQUITY AND LIABILITIES</b>		
Share capital	621,873	619,614
Reserves	120,303	147,276
	<u>742,176</u>	<u>766,890</u>
Treasury shares	(6,503)	(2,034)
	<u>735,673</u>	<u>764,856</u>
Non-controlling interests	85,323	76,610
<b>Total Equity</b>	<u>820,996</u>	<u>841,466</u>
<b>Non-current Liabilities</b>		
Lease liabilities	68,303	68,807
Contract liability	228,911	213,928
Provisions	61,947	60,952
	<u>359,161</u>	<u>343,687</u>
<b>Current Liabilities</b>		
Lease liabilities	12,947	13,037
Borrowings	99,961	99,936
Trade and other payables	462,670	360,144
Contract liability	80,901	75,957
Provisions	33,914	31,396
Derivative liability	1,107	-
Tax payable	21,819	22,459
	<u>713,319</u>	<u>602,929</u>
<b>Total Liabilities</b>	<u>1,072,480</u>	<u>946,616</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>1,893,476</u>	<u>1,788,082</u>
Basic net assets per share (sen)	63.10	65.54
Dilutive net assets per share (sen)	63.32	65.84

Note:

The net assets per share is calculated based on the following :

Basic : Total equity less non-controlling interests divided by the number of outstanding shares in issue with voting rights.

Dilutive : Total equity less non-controlling interests divided by the number of outstanding shares in issue with voting rights and the potential issue of new shares pursuant to the exercise of the Company's outstanding unexercised options granted under the Company's Employees' Share Scheme ("ESS").

The annexed notes form an integral part of this interim financial report.

**BERMAZ AUTO BERHAD**

Company Registration No: 201001016854 (9005570M)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JULY 2023

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to the equity holders of the Company										
	Non-distributable					Distributable					
	Share capital RM'000	Employees' share plan reserves RM'000	Exchange reserve RM'000	Consolidation reserve RM'000	FVTOCI reserve RM'000	Merger deficit RM'000	Retained earnings RM'000	Treasury shares RM'000	Total RM'000	Non-controlling interests RM'000	Total equity RM'000
At 1 May 2023	619,614	3,867	(2,733)	32,981	(1,666)	(424,000)	538,827	(2,034)	764,856	76,610	841,466
Total comprehensive income	-	-	1,641	-	-	-	100,219	-	101,860	8,713	110,573
<b>Transactions with owners:</b>											
Share-based payment under ESS	-	122	-	-	-	-	-	-	122	-	122
Treasury shares acquired	-	-	-	-	-	-	(4,469)	(4,469)	-	-	(4,469)
ESS options exercised	2,259	(475)	-	-	-	-	-	1,784	-	-	1,784
Interim dividend *	-	-	-	-	-	(40,880)	-	(40,880)	-	-	(40,880)
Special dividend @	-	-	-	-	-	(87,600)	-	(87,600)	-	-	(87,600)
	2,259	(353)	-	-	-	(128,480)	(4,469)	(131,043)	-	-	(131,043)
At 31 July 2023	621,873	3,514	(1,092)	32,981	(1,666)	(424,000)	510,566	(6,503)	735,673	85,323	820,996

	Attributable to the equity holders of the Company										
	Non-distributable					Distributable					
	Share capital RM'000	Employees' share plan reserves RM'000	Exchange reserve RM'000	Consolidation reserve RM'000	FVTOCI reserve RM'000	Merger deficit RM'000	Retained earnings RM'000	Treasury shares RM'000	Total RM'000	Non-controlling interests RM'000	Total equity RM'000
As at 1 May 2022	609,443	7,331	(485)	32,981	(1,666)	(424,000)	412,877	(2,781)	633,700	54,532	688,232
Total comprehensive income	-	-	(2,067)	-	-	-	50,159	-	48,092	5,164	53,256
<b>Transactions with owners:</b>											
Share-based payment under ESS	-	362	-	-	-	-	-	-	362	-	362
ESS options exercised	8	(1)	-	-	-	-	-	7	-	-	7
Interim dividend ^	-	-	-	-	-	(23,244)	-	(23,244)	-	-	(23,244)
Special dividend ^^	-	-	-	-	-	(29,055)	-	(29,055)	-	-	(29,055)
	8	361	-	-	-	(52,299)	-	(51,930)	-	-	(51,930)
At 31 July 2022	609,451	7,692	(2,552)	32,981	(1,666)	(424,000)	410,737	(2,781)	629,862	59,696	689,558

Notes:

\* Fourth interim dividend of 3.50 sen single-tier dividend per share in respect of financial year ended 30 April 2023.

@ Special dividend of 7.50 sen single-tier dividend per share in respect of financial year ended 30 April 2023.

^ Fourth interim dividend of 2.00 sen single-tier dividend per share in respect of financial year ended 30 April 2022.

^^ Special dividend of 2.50 sen single-tier dividend per share in respect of financial year ended 30 April 2022.

The annexed notes form an integral part of this interim financial report.

**BERMAZ AUTO BERHAD****Company Registration No: 201001016854 (9005570M)**UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JULY 2023  
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	3 months ended	
	31/7/2023	31/7/2022
	RM'000	RM'000
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Receipts from operations	1,099,869	782,251
Payment to suppliers and operating expenses	(963,908)	(752,649)
Payment of taxes (net)	(38,722)	(22,199)
Net cash flow generated from operating activities	<u>97,239</u>	<u>7,403</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Acquisition of property, plant and equipment	(702)	(5,292)
Interest received	3,121	2,926
Net cash flow generated from/(used in) investing activities	<u>2,419</u>	<u>(2,366)</u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Issuance of share capital	1,784	7
Purchase of treasury shares	(4,469)	-
Interest paid	(1,626)	(3,016)
Dividends paid	(52,517)	(26,149)
Payment of lease liabilities	(4,323)	(4,210)
Net cash flow used in financing activities	<u>(61,151)</u>	<u>(33,368)</u>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	<b>38,507</b>	<b>(28,331)</b>
<b>OPENING CASH AND CASH EQUIVALENTS</b>	<b>537,601</b>	<b>694,408</b>
Effect of exchange rate changes	936	(4,088)
<b>CLOSING CASH AND CASH EQUIVALENTS</b>	<b><u>577,044</u></b>	<b><u>661,989</u></b>
Cash and cash equivalents carried forward comprise:		
Deposits with financial institutions	458,644	468,751
Cash and bank balances	<u>118,400</u>	<u>193,238</u>
	<b><u>577,044</u></b>	<b><u>661,989</u></b>

The annexed notes form an integral part of this interim financial report.

**BERMAZ AUTO BERHAD****Company Registration No: 201001016854 (900557-M)**

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JULY 2023

NOTES TO THE INTERIM FINANCIAL REPORT

A1 The condensed consolidated interim financial report is unaudited and has been prepared in accordance with Malaysian Accounting Standards Board ("MFRS") 134 - Interim Financial Reporting Standards in Malaysia and International Accounting Standards ("IAS") 34 - Interim Financial Reporting and applicable disclosure provisions of the Listing Requirements of Bursa Malaysia Securities Berhad. The interim financial report should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 April 2023. These explanatory notes, attached to the condensed consolidated interim financial report, provide an explanation of the events and transactions that are significant to the understanding of the changes in the financial position and performance of the Group since the financial year ended 30 April 2023.

The accounting policies and methods of computations used in the preparation of the financial statements are consistent with those adopted in the audited financial statements for the year ended 30 April 2023 except the adoption of the new or revised standards, IC Interpretation and amendments to standards.

The Group has not early adopted new or revised standards and amendments to standards that have been issued but not yet effective for the Group's accounting period beginning 1 May 2023.

The initial application of the MFRSs, Amendments to MFRSs and IC Interpretations, which will be applied prospectively or which requires extended disclosures, is not expected to have any significant financial impact to the financial statements of the Group upon their first adoption.

A2 The Group's operations are affected by the prevailing cyclical economic conditions and product life cycle of the car models. The Malaysia operations are affected by major festive seasons such as Chinese New Year and Hari Raya. These festive celebrations will normally have a positive impact to the Group's operations.

A3 There were no unusual items during the financial period under review.

A4 As at 31 July 2023, the issued and paid up ordinary share capital of the Company was RM621,872,772. The movements during the financial period were as follows:-

<b><u>Issued and paid up share capital</u></b>	<b>Number of ordinary shares</b>	<b>RM</b>
As at 1 May 2023	1,168,316,788	619,614,081
Transfer of reserve arising from ESS exercised	-	474,597
Issuance of new shares arising from ESS	966,600	1,784,094
As at 31 July 2023	<u>1,169,283,388</u>	<u>621,872,772</u>

**ESS**

As at 31 July 2023, the total number of unexercised ESS options (with exercise price of RM1.85 and RM1.43 each) were 2,623,300 and 41,500 respectively. Total number of ESS shares that have not been vested was 1,130,100.

**BERMAZ AUTO BERHAD****Company Registration No: 201001016854 (900557-M)**

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JULY 2023

NOTES TO THE INTERIM FINANCIAL REPORT

A5 The details of the share buyback during the financial period ended 31 July 2023 were as follows:

Month	Price per share (RM)			Number of shares	Total consideration RM'000
	Lowest	Highest	Average		
July 2023	1.99	2.05	2.03	2,200,000	4,469

The number of treasury shares held in hand as at 31 July 2023 was as follows:

	Average price per share RM	Number of shares	Amount RM'000
Balance as at 30 April 2023	1.63	1,248,800	2,034
Increase in treasury shares	2.03	2,200,000	4,469
Total treasury shares as at 31 July 2023	1.89	3,448,800	6,503

As at 31 July 2023, the number of outstanding shares in issue with voting rights (rounded to nearest thousand) was 1,165,835,000 (31 July 2022: 1,162,198,000) ordinary shares.

A6 During the financial period ended 31 July 2023, the Company paid a third interim dividend of 4.50 sen single-tier dividend per share amounting to a total of RM52.517 million in respect of the financial year ended 30 April 2023 on 5 May 2023.

Subsequent to 31 July 2023, the Company paid a fourth interim dividend of 3.50 sen single-tier dividend per share and a special dividend of 7.50 sen single-tier dividend per share on aggregate amounting to RM128.480 million in respect of the financial year ended 30 April 2023 on 4 August 2023.

A7 Segment information for the financial period ended 31 July 2023:-

<b>REVENUE</b>	<b>Consolidated RM'000</b>
Malaysia	988,936
Philippines	100,342
Total revenue	<u>1,089,278</u>
<b>RESULTS</b>	<b>RM'000</b>
Malaysia	116,077
Philippines	14,918
	<u>130,995</u>
Unallocated corporate items	(302)
Profit from operations	130,693
Investment related income	3,172
Finance costs	(1,823)
Share of results of associates	8,625
Profit before tax	<u>140,667</u>
Income tax expense	(32,766)
Profit after tax	<u>107,901</u>

**BERMAZ AUTO BERHAD****Company Registration No: 201001016854 (900557-M)**

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JULY 2023

NOTES TO THE INTERIM FINANCIAL REPORT

**DISAGGREGATION OF REVENUE**

	<b>3 months ended</b>	
	<b>31/7/2023</b>	<b>31/7/2022</b>
	<b>RM'000</b>	<b>RM'000</b>
Sale of motor vehicles	1,014,277	646,305
Sale of spare parts	57,841	57,123
Maintenance and fitting of motor vehicle accessories services	17,160	13,441
Group revenue	<u>1,089,278</u>	<u>716,869</u>
Timing of revenue recognition:		
- at a point in time	1,071,157	703,072
- over time	18,121	13,797
Group revenue	<u>1,089,278</u>	<u>716,869</u>

A8 There were no significant events since the end of this current quarter up to the date of this announcement.

A9 Capital expenditure of the Group not provided for as at 31 July 2023 in relation to property, plant and equipment were as follows:

	<b>RM'000</b>
Approved and contracted for	<u>1,626</u>

A10 There were no changes in the composition of the Group for the current period ended 31 July 2023 including business combinations, acquisition or disposal of subsidiary companies and long term investments, restructuring and discontinuing operation.

A11 There were no material changes in the contingent liabilities or contingent assets since the last audited statement of financial position as at 30 April 2023.

A12 There were no audit qualifications in the annual financial statements for the year ended 30 April 2023.

A13 There were no material changes in estimates reported in the prior financial year that had a material effect in the current quarter ended 31 July 2023.



**BERMAZ AUTO BERHAD****Company Registration No: 201001016854 (900557-M)**

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JULY 2023

ADDITIONAL INFORMATION REQUIRED BY THE BURSA SECURITIES LISTING REQUIREMENTS

B1 The Group is primarily engaged in the following activities:

- (i) Distribution and retailing of completely built-up (“CBU”) and completely knocked-down (“CKD”) vehicles for three (3) internationally renowned vehicle marques namely, Mazda, PEUGEOT and Kia in Malaysia;
- (ii) Provision of after-sales services and sale of spare parts for Mazda, PEUGEOT, Citroen, DS and Kia marque vehicles in Malaysia;
- (iii) Distribution of Mazda marque CBU vehicles and spare parts through appointed dealers in the Philippines; and
- (iv) Wholesale and retail of automotive spare parts in Malaysia.

The performance of the Group is affected by, among others, regulations and policies governing the importation of CBU vehicles (for the domestic and the Philippine market) and CKD parts (for the domestic market), foreign exchange fluctuations, changes in consumer preferences and spending trend, economic, social and political conditions in countries where the Group operates or obtains its supplies of vehicles, and global market and credit market volatility.

BAuto’s associated companies are principally involved in the production and/or assembly of Mazda and Kia marque CKD vehicles (using local parts and imported Mazda and Kia supplied parts) in Malaysia.

Review of results of current quarter vs preceding year same quarter

	<b>3-Month Ended</b>		
	<b>31/7/2023</b>	<b>31/7/2022</b>	<b>+/(-)</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>%</b>
Group revenue	<u>1,089,278</u>	<u>716,869</u>	<u>51.9</u>
Profit from operations	<u>130,693</u>	<u>70,202</u>	<u>86.2</u>
Profit before tax	<u>140,667</u>	<u>74,566</u>	<u>88.6</u>

For the quarter ended 31 July 2023, the Group reported a higher revenue and profit before tax of RM1.09 billion and RM140.7 million respectively as compared to the preceding year corresponding quarter which reported a Group revenue and profit before tax of RM716.9 million and RM74.6 million respectively.

Higher Group revenue of RM372.4 million, an increase of 51.9%, was mainly attributable to the Mazda marque domestic operations, particularly the CX-30 CKD model which was introduced to the domestic market in March 2023, and the continued fulfilment of the balance backorders for Mazda 3.

In line with the increase in the Group revenue as explained above, the Group’s profit before tax had also improved by RM66.1 million or 88.6% compared to the preceding year corresponding quarter mainly from the higher sales volume for the Mazda domestic operations, and higher contribution from its associated company, Mazda Malaysia Sdn Bhd.

**BERMAZ AUTO BERHAD****Company Registration No: 201001016854 (900557-M)**

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JULY 2023

ADDITIONAL INFORMATION REQUIRED BY THE BURSA SECURITIES LISTING REQUIREMENTS

**B2** Review of results of current quarter vs preceding quarter

	<b>3-Month Ended</b>		
	<b>31/7/2023</b>	<b>30/4/2023</b>	<b>+ / (-)</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>%</b>
Group revenue	1,089,278	1,072,399	1.6
Profit from operations	130,693	126,453	3.4
Profit before tax	140,667	139,533	0.8

For the quarter ended 31 July 2023, the Group reported a higher revenue and profit before tax of RM1.09 billion and RM140.7 million respectively compared to a Group revenue and profit before tax of RM1.07 billion and RM139.5 million respectively for the preceding quarter.

Group's revenue continued to improve by RM16.9 million or 1.6% mainly attributable to the increase in sales volume for its Mazda marque domestic operations.

In line with the increase in Group revenue as explained above, the Group's profit before tax had also increased by RM1.1 million or 0.8% during the quarter under review.

**B3** Future prospects

The Malaysian economy expanded moderately (2.9%) in the second quarter of calendar year 2023 (1Q 2023: 5.6%), weighed mainly by slower external demand. Domestic demand remained the key driver of growth, supported by private consumption and investment. The Malaysian economy is projected to expand close to the lower end of 4.0% to 5.0% in 2023, driven by domestic demand (*Source: Economic and Financial Developments in Malaysia in the Second Quarter of 2023 – Bank Negara Malaysia*).

The Total Industry Volume ("TIV") in July 2023 of 63,676 units was 1,083 units (1.7%) higher compared to 62,593 units in June 2023 mainly due to normalization of the automotive supply chains as well as fulfilment of bookings for recent new model launches. Cumulative TIV as of end July 2023 was 429,807 units, an increase of 48,127 units (12.6%) compared to the same period last year of 381,680 units. The overall outlook for the automotive industry in second half of 2023 is expected to be positive underpinned by a stable economic outlook. TIV forecast for 2023 was revised upwards from 650,000 units to 725,000 units (*Source: Press release by the Malaysian Automotive Association*).

In the Philippines, the Philippine Statistics Authority had reported in August 2023 that the country's Gross Domestic Product ("GDP") posted a growth of 4.3% for the second quarter of calendar year 2023 (1Q 2023: 6.4%). The slowdown in GDP was mainly due to inflationary pressures and high interest rates. Despite the various risks and challenges, the Philippines' economic outlook is expected to remain positive.

The automotive sector continues to register growth albeit at a slower pace following the expiry of the sales tax exemption incentives in the last quarter of the previous financial year and underpinned by improvements in the supply chains and vehicle shipments. Factors such as inflationary pressures, uncertainties in geopolitical conflicts and weaker global growth will continue to have an impact on the overall economy. Hence, the launching of new and/or new facelifts models of the Group's vehicle marques namely, Mazda, PEUGEOT and Kia, are still very much dependent on the market sentiments and economic conditions then.

Barring any unforeseen circumstances, the Board anticipates the performance of the Group to remain positive for the financial year ending 30 April 2024.

**BERMAZ AUTO BERHAD****Company Registration No: 201001016854 (900557-M)**

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JULY 2023

ADDITIONAL INFORMATION REQUIRED BY THE BURSA SECURITIES LISTING REQUIREMENTS

B4 There were no profit forecast or profit guarantee for the financial period ended 31 July 2023.

B5 The taxation charge for the current quarter/period ended 31 July 2023 are detailed as follows:

Current  
Quarter  
RM'000

Based on the results for the current quarter/period:-

Current period provision	
- In Malaysia	32,334
- Outside Malaysia	4,561
Deferred tax	(4,129)
	<u>32,766</u>

The disproportionate tax charge of the Group for the current quarter and period ended 31 July 2023 was mainly due to certain expenses or losses being disallowed for tax purposes, different foreign tax rate and the inclusion of the share of results of associates which is presented net of tax.

B6 Profit before tax is stated after charging/(crediting):

Current  
Quarter  
RM'000

Interest income from financial institutions	(3,172)
Depreciation of property, plant and equipment	2,265
Depreciation of right-of-use assets	3,785
Interest expense on borrowings	897
Interest expense on lease liabilities	876
Unwinding discount on provision for restoration costs (net)	50
Provision for and write off of inventories	628
Foreign exchange gain (net)	(505)
Fair value adjustment on derivatives	<u>1,107</u>

B7 There were no corporate proposals undertaken or announced but not completed at the date of this quarterly report.

B8 Group borrowings and debt securities as at 31 July 2023 were as follows:

At end of  
current period  
RM'000

Short term borrowings	
<u>Unsecured</u>	
Denominated in Ringgit Malaysia	# <u>99,961</u>

# First tranche of Islamic Medium Term Notes totalling RM100 million in nominal value with a tenure of three (3) years.

B9 There were no material litigation for the current financial period.

**BERMAZ AUTO BERHAD****Company Registration No: 201001016854 (900557-M)**

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 JULY 2023

ADDITIONAL INFORMATION REQUIRED BY THE BURSA SECURITIES LISTING REQUIREMENTS

B10 The Board has approved and declared a first interim dividend of 5.00 sen single-tier dividend per share in respect of financial year ending 30 April 2024 to be payable on 3 November 2023 (previous year's corresponding quarter ended 31 July 2022: 3.00 sen single-tier dividend per share). The entitlement date has been fixed on 20 October 2023.

A Depositor shall qualify for the entitlement only in respect of:

- (a) Shares transferred to the Depositor's Securities Account before 4.30 p.m. on 20 October 2023 in respect of ordinary transfers.
- (b) Shares bought on the Bursa Securities on a cum entitlement basis according to the rules of Bursa Securities.

B11 The basic and diluted earnings per share are calculated as follows:

	Group (3-month period)			
	31/7/2023	31/7/2022	31/7/2023	31/7/2022
	RM'000		sen	
Net profit for the quarter	<u>100,219</u>	<u>50,159</u>		
Weighted average number of ordinary shares in issue ('000)	<u>1,167,347</u>	<u>1,162,195</u>		
Basic earnings per share			<u>8.59</u>	<u>4.32</u>
Net profit for the quarter	<u>100,219</u>	<u>50,159</u>		
Number of shares used in the calculation of basic earnings per share ('000)	1,167,347	1,162,195		
Number of shares assuming vesting of ESS ('000)	<u>1,399</u>	<u>2,289</u>		
	<u>1,168,746</u>	<u>1,164,484</u>		
Diluted earnings per share			<u>8.57</u>	<u>4.31</u>