



**CARIMIN PETROLEUM BERHAD**

Registration No. 201201006787 (908388-K)

**QUARTERLY REPORT  
FOR THE FIRST 1<sup>ST</sup> QUARTER ENDED  
30 SEPTEMBER 2023**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR  
THE FIRST QUARTER ENDED 30 SEPTEMBER 2023**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current	Corresponding	Current	Corresponding
	Quarter	Quarter	Period	Period
	Ended	Ended	Ended	Ended
	30/9/2023	30/9/2022	30/9/2023	30/9/2022
	RM'000	RM'000	RM'000	RM'000
Revenue	84,696	79,042	84,696	79,042
Cost of sales	(71,190)	(67,763)	(71,190)	(67,763)
Gross profit	13,506	11,279	13,506	11,279
Other income	310	389	310	389
Administrative expenses	(4,650)	(3,392)	(4,650)	(3,392)
Other expenses	(178)	(155)	(178)	(155)
Finance costs	(151)	(539)	(151)	(539)
Share of profit/(loss) from a joint venture	-	259	-	259
<b>Profit/(Loss) before taxation</b>	<b>8,838</b>	<b>7,840</b>	<b>8,838</b>	<b>7,840</b>
Income tax expense	(261)	(821)	(261)	(821)
<b>Profit/(Loss) after taxation for the period</b>	<b>8,577</b>	<b>7,020</b>	<b>8,577</b>	<b>7,020</b>
<u>Other Comprehensive Income:</u>				
Item that will be classified subsequently to profit or loss:				
Fair value changes in short term investment	168	257	168	257
<b>Total comprehensive (expenses)/income for the period</b>	<b>8,746</b>	<b>7,277</b>	<b>8,746</b>	<b>7,277</b>
Profit/(Loss) attributable to:				
Owners of the Company	8,593	7,054	8,593	7,054
Non-controlling interest	(15)	(34)	(15)	(34)
	<b>8,577</b>	<b>7,020</b>	<b>8,577</b>	<b>7,020</b>
Total comprehensive income/(expenses) attributable to:				
Owners of the Company	8,761	7,311	8,761	7,311
Non-controlling interest	(15)	(34)	(15)	(34)
	<b>8,746</b>	<b>7,277</b>	<b>8,746</b>	<b>7,277</b>
Earnings per share attributable to equity holders of the company (sen):				
- Basic	3.67	3.02	3.67	3.02
- Diluted	N/A	N/A	N/A	N/A

Notes: These Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the accompanying explanatory notes attached to these interim Financial Statements.



**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 30 SEPTEMBER 2023**

	<b>Unaudited As at 30/9/2023 RM'000</b>	<b>Audited As at 30/6/2023 RM'000</b>
<b>ASSETS</b>		
Property, plant and equipment	94,326	92,855
Right of Use	7,860	7,582
Other investment	590	590
<b>TOTAL NON-CURRENT ASSETS</b>	<b>102,776</b>	<b>101,027</b>
Contract assets	70,779	68,859
Trade receivables	23,183	24,034
Other receivables, deposit and prepayment	25,749	12,527
Amount owing by joint venture	1,033	1,185
Current tax asset	5,172	420
Short term Investments	31,650	32,395
Fixed deposits with licensed banks	18,864	19,365
Cash and bank balances	18,148	13,694
<b>TOTAL CURRENT ASSETS</b>	<b>194,578</b>	<b>172,479</b>
<b>TOTAL ASSETS</b>	<b>297,354</b>	<b>273,506</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Share capital	149,385	149,385
Reserves	48,526	44,443
<b>EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY</b>	<b>197,911</b>	<b>193,828</b>
Non-controlling interests	1	16
<b>TOTAL EQUITY</b>	<b>197,912</b>	<b>193,844</b>
<b>LIABILITIES</b>		
Loan and borrowings	2,769	2,928
Lease Liabilities	188	-
Deferred taxation	36	36
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>2,993</b>	<b>2,964</b>
Trade payables	22,365	25,355
Other payables and accruals	69,023	46,838
Current tax liabilities	4,608	948
Lease Liabilities	453	541
Short term borrowings	-	3,016
<b>TOTAL CURRENT LIABILITIES</b>	<b>96,449</b>	<b>76,698</b>
<b>TOTAL LIABILITIES</b>	<b>99,442</b>	<b>79,662</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>297,354</b>	<b>273,506</b>
<b>NET ASSETS PER SHARE (SEN)</b>	<b>84.62</b>	<b>82.88</b>

Note : These Condensed Consolidated Financial Position should be read in conjunction with the accompanying explanatory notes attached to these interim Financial Statements.

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2023**

	-----Attributable to the owners of the Company-----						Non-Controlling Interest RM'000	Total Equity RM'000
	Non - Distributable			Distributable		Total RM'000		
	Share Capital RM'000	Merger Deficit RM'000	Fair Value Reserve RM'000	Retained Profits RM'000				
<b>As at 1 July 2023</b>	149,385	(80,802)	1,545	123,700	193,828	16	193,844	
(Loss)/Profit for the financial period	-	-	-	8,592	8,592	(15)	8,577	
<u>Other comprehensive income for the period</u>								
- Fair value changes of available for sale financial assets	-	-	169	-	169	-	169	
Total comprehensive income/(expenses) for the period	-	-	169	8,592	8,761	(15)	8,746	
<u>Contributions by and distributions to owners of the Company:</u>								
- Acquisition of interest in a subsidiary	-	-	-	-	0	-	-	
- Dividend by the Company	-	-	-	(4,678)	(4,678)	-	(4,678)	
Total transaction with owners	-	-	-	(4,678)	(4,677)	-	(4,678)	
<b>As At 30 September 2023</b>	<b>149,385</b>	<b>(80,802)</b>	<b>1,714</b>	<b>127,615</b>	<b>197,911</b>	<b>1</b>	<b>197,912</b>	
<b>As at 1 July 2022</b>	149,385	(80,802)	567	100,806	169,956	205	170,161	
Profit/(Loss) for the financial period	-	-	-	22,946	22,946	(77)	22,869	
Fair value changes of available for sale financial assets			978		978		978	
Total comprehensive income/(expenses) for the period	-	-	978	22,946	23,924	(77)	23,847	
<u>Contributions by and distributions to owners of the Company:</u>								
- Dividend by the Company	-	-	-	-	-	-	-	
- Acquisition of non controlling interest	-	-	-	(52)	(52)	(112)	(164)	
Total transaction with owners	-	-	-	(52)	(52)	(112)	(164)	
<b>As at 30 Jun 2023</b>	<b>149,385</b>	<b>(80,802)</b>	<b>1,545</b>	<b>123,700</b>	<b>193,828</b>	<b>16</b>	<b>193,844</b>	

Note : These Condensed Consolidated Financial Position should be read in conjunction with the accompanying explanatory notes attached to these interim Financial Statements.



**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR  
THE FIRST QUARTER ENDED 30 SEPTEMBER 2023**

	<b>Unaudited Quarter Ended 30/9/2023 RM'000</b>	<b>Audited Year Ended 30/6/2023 RM'000</b>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit/(Loss) before taxation	8,838	27,228
Adjustments for:-		
Depreciation of property, plant and equipment	1,666	6,552
Depreciation of right-of-use assets	120	696
Impairment on trade receivables	-	2,081
Interest expense	151	2,931
Interest income	(220)	(848)
Unrealised gain on foreign exchange	(3)	(39)
Impairment on trade receivables - Write Back	-	(278)
	<hr/>	<hr/>
Operating profit before changes in working capital	10,552	38,323
Changes in trade and other receivables	(13,963)	(6,461)
Changes in trade and other payables	15,701	(13,121)
Changes in contract assets	3,316	(8,116)
	<hr/>	<hr/>
CASH (FOR)/FROM OPERATIONS	15,606	10,625
Interest paid	(151)	(2,931)
Tax (paid)/refund	(1,353)	(3,952)
	<hr/>	<hr/>
NET CASH (FOR)/FROM OPERATING ACTIVITIES	14,102	3,742
<b>CASH FLOWS FOR INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(3,534)	(14,278)
Interest received	220	848
	<hr/>	<hr/>
NET CASH FOR INVESTING ACTIVITIES	(3,314)	(13,430)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from issuance/(acquisition) of shares/loan stock	-	(164)
Net (increase)/decrease in placement of pledged deposits	506	13,913
Repayment of borrowings	(2,853)	(20,783)
Repayment of lease liabilities	(221)	393
Dividend paid	(4,678)	-
Repayment from Joint Venture	-	1,730
Drawdown of term loan	-	4,579
	<hr/>	<hr/>
NET CASH FROM FINANCING ACTIVITIES	(7,246)	(332)
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>		
Effect on Foreign Exchange Translation	172	1,018
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD</b>	47,045	56,047
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<b>CASH AND CASH EQUIVALENTS AT END OF THE PERIOD</b>	50,759	47,045
<b>Note:</b>		
Cash and cash equivalents comprise of:		
Fixed deposits with licensed banks		
- restricted	18,864	19,365
- non-restricted	31,650	32,395
Cash and bank balances	18,148	13,694
	<hr/>	<hr/>
	68,662	65,454
Less: Deposits pledged to licensed banks	(17,903)	(18,409)
	<hr/>	<hr/>
	50,759	47,045

Note: These Condensed Consolidated Statement of Cash Flows should be read in conjunction with the accompanying explanatory notes attached to these interim Financial Statements.

**UNAUDITED QUARTERLY REPORT FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2023**
**A. EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARD 134**
**A1. Basis of Preparation**

The condensed consolidated interim financial statements are unaudited and have been prepared in accordance with the MFRS 134: Interim Financial Reporting, paragraph 9.22 and Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Malaysia”).

**A2. Changes in Accounting Policies**

The significant accounting policies and methods of computation adopted in the preparation of these interim financial statements are consistent with those of the audited financial statements for financial year ended 30 June 2023.

At the date of authorisation of these interim financial statements, the following accounting standard(s) and/ or interpretation(s) including the consequential amendments, if any were issued but are not yet effective for the current financial year and have not been applied by the Group:

<b>MFRSs and/or IC Interpretations (Including The Consequential Amendments)</b>	<b>Effective Date</b>
- MFRS 17 Insurance Contracts	1 January 2023
- Amendments to MFRS 17: Insurance Contracts	1 January 2023
- Amendments to MFRS 17: Initial Application of MFRS 17 and MFRS 9 – Comparative Information	1 January 2023
- Amendments to MFRS 108: Definition of Accounting Estimates	1 January 2023
- Amendments to MFRS 112: Deferred Tax related to Assets and Liabilities arising from a Single Transaction	1 January 2023
- Amendments to MFRS 112: International Tax Reform – Pillar Two Model Rules	1 January 2023
- Amendments to MFRS 16: Lease Liability in a Sale and Leaseback	1 January 2024
- Amendments to MFRS 101: Classification of Liabilities as Current or Non-current	1 January 2024
- Amendments to MFRS 101: Non-current Liabilities with Covenants	1 January 2024
- Amendments to MFRS 107 and MFRS 7: Supplier Finance Arrangements	1 January 2024
- Amendments to MFRS 121: Lack of Exchangeability	1 January 2025
- Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred

The adoption of the above accounting standard(s) and/or interpretation(s) (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. Seasonal or Cyclical Factors**

Save as disclosed in Note B1 and B2, the results of the Group were not materially affected by any significant seasonal or cyclical factors during the quarter under review.

**A4. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group during the quarter under review.

**A5. Material Changes in Estimates**

The Group did not provide any estimates in the quarter under review.

**A6. Debts and Equity Securities**

There were no other issuances, cancellation, repurchases, resale and repayment of debt and equity securities by the Group during the quarter under review.

**A7. Segmental Information**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Unaudited Current Quarter Ended 30/9/2023 RM'000	Corresponding Quarter Ended 30/9/2022 RM'000	Unaudited Current Period Ended 30/9/2023 RM'000	Corresponding Period Ended 30/9/2022 RM'000
REVENUE BY ACTIVITIES				
Manpower services	18,834	14,634	18,834	14,634
Const. HUC & TMM	53,176	40,402	53,176	40,402
Marine services	12,686	24,006	12,686	24,006
Const. - Civil Works	-	-	-	-
Total	84,696	79,042	84,696	79,042

**A8. Material Events Subsequent to the End of the Quarter**

There are no material events subsequent to the end of the current quarter up to the date of this report that have not been reflected in the financial statement for the period ended 30 September 2023.

**A9. Changes in the Composition of the Group**

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

**A10. Contingent Liabilities**

The contingent liabilities of the Group comprise of the following:-

	Unaudited As at 30/9/2023 RM'000	Audited As at 30/6/2023 RM'000
Corporate guarantee to licensed banks for credit facilities granted to subsidiaries	2,769	3,858
Bank/Performance guarantee extended to third parties	31,438	30,264
Total	34,207	34,122

**A11. Significant Related Party Transactions**

There were no related party transactions during the quarter under review.

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**B. ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES' LISTING REQUIREMENTS**
**B1. Review of Performance**

	Current Quarter Ended 30/9/2023	Preceding Year Corr. Quarter Ended 30/9/2022	Difference	
	RM'000	RM'000	RM'000	%
Revenue	84,696	79,042	5,654	7%
- <i>Manpower services ("MPS")</i>	18,834	14,634	4,200	29%
- <i>Const, HUC &amp; TMM ("CHUCTMM")</i>	53,176	40,402	12,774	32%
- <i>Marine services ("MS")</i>	12,686	24,006	(11,320)	(47%)
- <i>Const. Civil Works ("CIVIL")</i>	-	-	-	--
Operating Profit	13,506	11,279	2,227	
Profit/(Loss) before interest and Tax	8,988	8,121	868	
Profit/(Loss) before taxation	8,838	7,840	998	
Profit/(Loss) after taxation	8,577	7,020	1,558	
Profit/(Loss) attributable to Ordinary Equity Holders of the Parent	8,593	7,054	1,539	

In the quarter ending September 30, 2023, the Group's revenue registered an increase by RM5.7 million (or 7%) as compared to the corresponding quarter in the preceding year.

The CHUCTMM division posted a higher revenue by RM12.8 million (or 32%) as compared to the same quarter in the previous year. This increase was due to higher activities from Dulang CTSM and gas cluster under the Maintenance, Construction, and Modification (MCM) services.

Similarly, the MPS division reported a RM4.2 million (or 29%) increase in revenue, arising primarily from higher demand for personnel supply. In contrast, the MS division recorded a decrease in revenue by RM11.3 million (or -47%) due to reduction in third-party supply vessel as compared to the corresponding quarter in the previous year.

Consequent to the improved revenue performance, the group posted a higher pre-tax profit of RM8.8 million as compared to RM7.8 million registered in the previous year corresponding quarter.

**B2. Comparison with Immediate Preceding Quarter's Results**

	Current Quarter Ended 30/9/2023	Preceding Quarter Ended 30/6/2023	Difference	
	RM'000	RM'000	RM'000	%
Revenue	84,696	72,862	11,833	16%
- <i>Manpower services ("MPS")</i>	18,834	16,200	2,634	16%
- <i>Const, HUC &amp; TMM ("CHUCTMM")</i>	53,176	43,471	9,705	22%
- <i>Marine services ("MS")</i>	12,686	13,355	(669)	(5%)
- <i>Const. Civil Works ("CIVIL")</i>	-	(164)	164	(100%)
Operating profit	13,506	16,955	(3,449)	
Profit before interest and Tax	8,988	9,661	(673)	
Profit before taxation	8,838	7,823	1,015	
Profit after taxation	8,577	5,706	2,872	
Profit attributable to Ordinary Equity Holders of the Parent	8,593	5,769	2,824	



**B2. Comparison with Immediate Preceding Quarter's Results (Cont'd)**

During the current quarter, the Group posted an increase in revenue, amounting to RM11.8 million (or 16%) as compared to the immediate preceding quarter. Higher activities recorded for Dulang CTSM, gas cluster and third-party services contributed growth within the CHUCTMM division to RM9.7 million (or 22%).

MPS also achieved an increase in revenue amounting to RM2.6 million (or 16%) from higher personnel supply and reimbursable expenses. MS experienced a reduction in revenue by RM0.7 million (or -5%) due to the interim off hire of its Anchor Handling Tug boat during the quarter under review.

The increased in revenue improved the Group's pre-tax profit to RM8.8 million as compared to RM7.8 million recorded in the immediate preceding quarter.

**B3. Current Prospect**

The global outlook on the oil & gas industry remains favourable. Domestically more tenders are being called by oil majors which reflects Petronas's positive outlook.

The progress of the Group's Kemaman yard development is scheduled to complete by the 1st quarter of 2024, thus enabling the Group to execute projects with more cost efficiencies as well as increased capacity.

Moving forward, the Group will actively pursued business and/or investments opportunities capitalising on the Group's financial strength.

**B4. Profit Forecast, Profit Guarantee and Internal Targets**

The Group did not provide any profit forecast, profit guarantee and internal targets in any public document or any announcements made.

**B5. Income Tax Expense**

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	Unaudited		Unaudited	
	Current Quarter	Corresponding Quarter	Current Period	Corresponding Period
	30/9/2023	30/9/2022	30/9/2023	30/9/2022
	RM'000	RM'000	RM'000	RM'000
Tax for the current period	261	821	261	821
Effective Tax Rate	3%	10%	3%	10%

The effective tax rate for the financial period ended 30 September 2023 is lower than the statutory tax rate of 24% due to the available of unabsorbed tax loss and capital allowances.

**B6. Profit/ (Loss) on Sale of Unquoted Investments and/or Properties**

There was no disposal of unquoted investments and/or properties for the current financial period under review.

**B7. Purchase or Disposal of Quoted Securities**

There were no purchases or disposals of quoted securities for the current financial period under review. The Company/ Group have not held any quoted securities (other than the Company's own shares, if any) as at 30 September 2023.

**B8. Status of Corporate Proposals**
**i. Status of Corporate Proposals**

There is no pending corporate proposal as at the date of this report.

**ii. Utilisation of Listing Proceeds**

Detail of Utilisation	<u>Proposed</u>	<u>Actual</u>	<u>Balance Unutilised</u>		<u>Intended timeframe</u>
	<u>Utilisation</u>	<u>Utilisation</u>	<u>RM'000</u>	<u>%</u>	<u>for utilisation</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>		
Purchase of offshore support vessel	35,320	35,320	-	-	Extended till 31 Dec 2023
Development of minor fabrication yard	12,000	11,266	734	6%	2023
Repayment of bank borrowings	8,000	8,000	-	-	
Working capital	7,950	7,950	-	-	
Estimated listing expenses	3,500	3,500	-	-	
<b>Total</b>	<b>66,770</b>	<b>66,036</b>	<b>734</b>	<b>1%</b>	

On 18 Aug 2023, the Board resolved to further extend the utilization of proceeds on the development of fabrication yard till 31 Dec 2023.

**B9. Group Borrowings and Debt Securities**

The Group's borrowings as at 30 September 2023 were as follows:-

<u>As at 1st quarter ended FY2024</u>			<u>As at 1st quarter ended FY2023</u>		
<u>Long Term</u>	<u>Short Term</u>	<u>Total Borrowing</u>	<u>Long Term</u>	<u>Short Term</u>	<u>Total Borrowing</u>
<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
2,769	-	2,769	4,104	14,188	18,292
188	453	641	13	314	327
<b>2,957</b>	<b>453</b>	<b>3,410</b>	<b>4,117</b>	<b>14,502</b>	<b>18,619</b>

**B10. Off Balance Sheet Financial Instruments**

There were no financial instruments with off balance sheet risks as at the date of this report.

**B11. Material Litigation**

Save for below there is no material litigation pending on the date of this announcement.

Pursuant to the announcement on 24 July 2023 on a Notice of Adjudication issued under the Construction Industry Payment & Adjudication Act 2012 ("CIPAA") by Delima Venture Sdn. Bhd. ("DVSB") against Carimin Engineering Services Sdn. Bhd. ("CES"), a wholly owned subsidiaries of the Company. CES had on 8 November 2023 settled the sum of the adjudication decision on 12 October 2023 remitting the awarded principal sum RM1,243,060.14, with interest payment and associated legal & adjudication cost to DVSB.

**B12. Proposed Dividends**

No dividend was recommended by the Board of Directors during the current quarter ended 30 September 2023.

**B13. Earnings Per Share**

The basic earnings per share is arrived at by dividing the Group's profit attributable to owners of the Company for the financial year by the weighted average number of ordinary shares in issue during the financial period, as follows:-

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Unaudited Current Quarter Ended 30/9/2023	Corresponding Quarter Ended 30/9/2022	Unaudited Current Period Ended 30/9/2023	Corresponding Period Ended 30/9/2022
<b>Basic Earnings Per Share</b>				
Net profit attributable to owners of the Company (RM'000)	8,593	7,054	8,593	7,054
Weighted average number of ordinary shares in issue ('000)	233,878	233,878	233,878	233,878
Basic earnings per share (sen)	3.67	3.02	3.67	3.02

The diluted earnings per share is equal to the basic earnings per share.

**B14. Realised and Unrealised profits/ (losses)**

The following analysis of realised and unrealised profits/ (losses) is prepared pursuant to Paragraphs 2.06 and 2.23 of Bursa Malaysia Securities Berhad Listing Requirements and in accordance with the Guidance on Special Matter No. 1 - Determination of Realised and Unrealised Profits or Losses as issued by the Malaysian Institute of Accountants. This disclosure is based on the format prescribed by Bursa Malaysia Securities Berhad.

	Unaudited As at 30/9/2023 RM'000	Audited As at 30/6/2023 RM'000
Total retained profits of the Company and its subsidiaries:		
-realised	94,347	90,418
-unrealised	1	18
	<u>94,347</u>	<u>90,436</u>
Total share of retained profits of joint venture:		
-realised	-	0
-unrealised	-	-
	<u>-</u>	<u>0</u>
Less: Consolidation adjustments	33,267	33,264
	<u>127,615</u>	<u>123,700</u>
Total group retained profits as per consolidated financial statements		

**B15. Notes to the Condensed Consolidated Statements of Income**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Unaudited Current Quarter Ended 30/9/2023 RM'000	Corresponding Quarter Ended 30/9/2022 RM'000	Unaudited Current Quarter Ended 30/9/2023 RM'000	Corresponding Year Ended 30/9/2022 RM'000
<u>(Loss)/Profit before taxation is arrived at after charging/(crediting):</u>				
Other operation income:				
- Interest income	(220)	(136)	(220)	(136)
- Rental income	(17)	(17)	(17)	(17)
- Gain on disposal of PPE	-	-	-	-
Unrealised gain on foreign exchange	(3)	24	(3)	(24)
Realised loss/(gain) on foreign exchange	177	34	177	34
Interest expense	151	539	151	539
Depreciation of right-of-use assets	120	157	120	157
Depreciation of property, plant and equipment	1,666	1,637	1,665	1,637
Impairment on trade receivable - write back	-	(171)	-	(171)

**B16. Authorisation for Issue**

The interim financial statements were authorised for issuance by the Board of Directors on **30 November 2023**.