

XIN HWA HOLDINGS BERHAD

(Incorporated in Malaysia)

Registration No.: 201301002265 (1032102-P)

INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 MARCH 2023

Contents

	Page
Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income.....	1
Unaudited Condensed Consolidated Statement of Financial Position.....	2
Unaudited Condensed Consolidated Statement of Changes in Equity.....	3
Unaudited Condensed Consolidated Statement of Cash Flows.....	5
Notes to the Condensed Financial Statements	7

XIN HWA HOLDINGS BERHAD

(Incorporated in Malaysia) Registration no.: 201301002265 (1032102-P)

Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income for the Financial Period Ended 31 MARCH 2023

	Note	Fourth Quarter Ended		Cumulative Quarter Ended	
		31.3.2023 RM'000 Unaudited	31.3.2022 RM'000 Unaudited	31.3.2023 RM'000 Unaudited	31.3.2022 RM'000 Audited
REVENUE	A9	31,635	30,601	126,850	105,421
COST OF SALES		(23,637)	(21,525)	(99,173)	(77,213)
GROSS PROFIT		7,998	9,076	27,677	28,208
OTHER INCOME		1,563	238	2,111	4,076
		9,561	9,314	29,788	32,284
ADMINISTRATIVE EXPENSES		(16,239)	(9,990)	(36,903)	(27,199)
SELLING AND DISTRIBUTION EXPENSES		(96)	(203)	(1,144)	(821)
FINANCE COSTS		(1,875)	(882)	(6,227)	(3,869)
(LOSS)/ PROFIT BEFORE TAX	B5	(8,649)	(1,761)	(14,486)	395
TAX EXPENSE/ INCOME	B6	(457)	4,589	(1,107)	4,012
(LOSS)/ PROFIT AFTER TAX		(9,106)	2,828	(15,593)	4,407
OTHER COMPREHENSIVE EXPENSES		39	3,875	39	3,853
TOTAL COMPREHENSIVE (LOSS)/ INCOME FOR THE FINANCIAL PERIOD		(9,067)	6,703	(15,554)	8,260
(LOSS)/ PROFIT AFTER TAX ATTRIBUTABLE TO:-					
- Owners of the Company		(9,475)	2,741	(15,932)	4,617
- Non-controlling interests		369	87	339	(210)
		(9,106)	2,828	(15,593)	4,407
TOTAL COMPREHENSIVE (LOSS)/ INCOME ATTRIBUTABLE TO:-					
- Owners of the Company		(9,436)	6,583	(15,893)	8,429
- Non-controlling interests		369	120	339	(169)
		(9,067)	6,703	(15,554)	8,260
(Loss)/ Profit per share (sen) attributable to owners of the Company:-	B11				
- Basic		(3.71)	1.12	(6.32)	1.94
- Diluted		(3.71)	1.12	(6.32)	1.90

The Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited consolidated financial statements for the financial year ended 31 March 2022 and the accompanying explanatory notes attached to these interim financial statements.

XIN HWA HOLDINGS BERHAD

(Incorporated in Malaysia) Registration no.: 201301002265 (1032102-P)

Unaudited Condensed Consolidated Statement of Financial Position as at 31 MARCH 2023

	Note	As at 31.3.2023 RM'000 Unaudited	As at 31.3.2022 RM'000 Audited
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment		243,442	233,688
Right-of-use assets		68,837	42,480
Goodwill		4,877	-
Deferred tax assets		97	
Prepayments		-	27,065
		<u>317,253</u>	<u>303,233</u>
CURRENT ASSETS			
Inventories		8,183	370
Trade receivables		29,021	25,402
Other receivables, deposits and prepayments		7,078	7,343
Current tax assets		2,906	2,353
Fixed deposits with licensed banks		7,191	10,162
Cash and bank balances		9,987	31,095
		<u>64,366</u>	<u>76,725</u>
TOTAL ASSETS		<u>381,619</u>	<u>379,958</u>
EQUITY AND LIABILITIES			
EQUITY			
Share capital		120,905	117,905
Reserves		67,616	83,509
Equity attributable to owners of the Company		<u>188,521</u>	<u>201,414</u>
Non-controlling interests		5,845	1,554
TOTAL EQUITY		<u>194,366</u>	<u>202,968</u>
NON-CURRENT LIABILITIES			
Lease liabilities		39,948	41,438
Hire purchase payables	B8	3,310	699
Term loans	B8	75,925	84,135
Deferred tax liabilities		6,208	5,251
		<u>125,391</u>	<u>131,523</u>
CURRENT LIABILITIES			
Trade payables		11,899	6,899
Other payables and accruals		13,350	17,139
Lease liabilities		5,242	4,708
Hire purchase payables	B8	290	259
Term loans	B8	12,390	11,716
Bankers' acceptances	B8	2,660	2,660
Bank overdrafts	B8	15,788	1,868
Current tax liabilities		243	218
		<u>61,862</u>	<u>45,467</u>
TOTAL LIABILITIES		<u>187,253</u>	<u>176,990</u>
TOTAL EQUITY AND LIABILITIES		<u>381,619</u>	<u>379,958</u>
Net assets per share attributable to ordinary equity holders of the parent (RM) (1)		<u>0.74</u>	<u>0.82</u>

The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited consolidated financial statements for the financial year ended 31 March 2022 and the accompanying explanatory notes attached to these interim financial statements.

(1) - Based on the issued share capital of 255,657,879 ordinary shares.

XIN HWA HOLDINGS BERHAD

(Incorporated in Malaysia) Registration no.: 201301002265 (1032102-P)

Unaudited Condensed Consolidated Statement of Changes in Equity for the Financial Period Ended 31 MARCH 2023

Note	----- Attributable to owners of the Company -----							
	----- Non-Distributable -----				----- Distributable -----		Non-controlling Interests RM'000	Total Equity RM'000
	Share Capital RM'000	Merger Deficit RM'000	Revaluation Reserve RM'000	Foreign Exchange Translation Reserve RM'000	Retained Profits RM'000	Total RM'000		
As at 1 April 2022	117,905	(68,979)	37,330	(2)	115,160	201,414	1,554	202,968
Loss after tax for the financial period	-	-	-	-	(15,932)	(15,932)	339	(15,593)
Other comprehensive expenses for the financial period:- - Foreign currency translation differences	-	-	-	39	-	39	-	39
Total comprehensive loss for the financial period	-	-	-	39	(15,932)	(15,893)	339	(15,554)
Contributions by owners of the Company:- - Issuance of ordinary shares - Acquisition of a subsidiary company	3,000 -	- -	- -	- -	- -	3,000 -	- 3,952	3,000 3,952
Total transaction with owners	3,000	-	-	-	-	3,000	3,952	6,952
As at 31 March 2023	120,905	(68,979)	37,330	37	99,228	188,521	5,845	194,366

XIN HWA HOLDINGS BERHAD

(Incorporated in Malaysia) Registration no.: 201301002265 (1032102-P)

Unaudited Condensed Consolidated Statement of Changes in Equity for the Financial Period Ended 31 MARCH 2023

Note	----- Attributable to owners of the Company -----							
	----- Non-Distributable -----				-----Distributable-----			
	Share Capital RM'000	Merger Deficit RM'000	Revaluation Reserve RM'000	Foreign Exchange translation Reserve RM'000	Retained Profits RM'000	Total RM'000	Non-controlling Interests RM'000	Total Equity RM'000
As at 1 April 2021	109,458	(68,979)	49,538	42	94,783	184,842	2,608	187,450
Profit after tax for the financial period	-	-	-	-	4,617	4,617	(210)	4,407
Remeasurement of deferred tax on revalued PPE arising from change in tax rates applied	-	-	3,855	-	-	3,855	-	3,855
Other comprehensive expenses for the financial period:-								
- Foreign currency translation differences	-	-	-	(44)	-	(44)	41	(3)
Total comprehensive income for the financial period	-	-	3,855	(44)	4,617	8,428	(169)	8,259
Contributions by owners of the Company:-								
- Issuance of ordinary shares	8,447	-	-	-	-	8,447	-	8,447
- Acquisition of non-controlling interests	-	-	-	-	(303)	(303)	(2,236)	(2,539)
- Issuance of ordinary shares to non-controlling interests	-	-	-	-	-	-	1,867	1,867
- Dissolution of a subsidiary	-	-	-	-	-	-	(516)	(516)
Total transaction with owners	8,447	-	-	-	(303)	8,144	(885)	7,259
Realisation of revaluation reserve upon disposal of leasehold land	-	-	(16,064)	-	16,064	-	-	-
As at 31 March 2022	117,905	(68,979)	37,329	(2)	115,161	201,414	1,554	202,968

The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited consolidated financial statements for the financial year ended 31 March 2022 and the accompanying explanatory notes attached to these interim financial statements.

XIN HWA HOLDINGS BERHAD

(Incorporated in Malaysia) Registration no.: 201301002265 (1032102-P)

Unaudited Condensed Consolidated Statement of Cash Flows for the Financial Period Ended 31 MARCH 2023

Note	As at 31.3.2023 RM'000 Unaudited	As at 31.3.2022 RM'000 Audited
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss)/ Profit before tax	(14,486)	395
Adjustments for:-		
Allowances for impairment loss on trade receivables	4,473	3,946
Depreciation expenses	17,147	13,129
Impairment loss on property, plant and equipment	1,481	-
Impairment loss on deposit and prepayment	729	-
Interest expenses	6,106	3,742
Interest income	(320)	(180)
Gain on disposal of property, plant and equipment and right-of-use assets	-	(3,610)
Goodwill written off	-	345
Property, plant and equipment written off	-	4
Gain on lease termination	(20)	-
Net reversal of impairment losses on trade receivables	(1,163)	(1,631)
Operating profit before working capital changes	13,947	16,140
(Increase)/ Decrease in inventories	(5,211)	1,144
Increase in trade and other receivables	(3,795)	(3,216)
Increase in trade and other payables	5,484	510
CASH FROM OPERATIONS	10,425	14,578
Income tax paid	(1,658)	(1,390)
Income tax refunded	13	106
NET CASH FROM OPERATING ACTIVITIES	8,780	13,294
CASH FLOWS (FOR)/ FROM INVESTING ACTIVITIES		
Addition to right-of-use assets	(1,100)	(2)
Acquisition of non-controlling interests	-	(2,739)
Acquisition of subsidiary company	(9,091)	-
Capital repayment to non-controlling interests	-	(516)
Interest income received	338	180
Withdrawal/ (Placement) of fixed deposits with tenure more than 3 months	7,719	(10,005)
Proceeds from disposal of property, plant and equipment	10	47,369
Proceeds from disposal of right-of-use assets	-	31,000
Proceeds from disposal of investment in a subsidiary	-	200
Purchase of property, plant and equipment	(12,059)	(12,056)
NET CASH (FOR)/ FROM INVESTING ACTIVITIES	(14,183)	53,431
CASH FLOWS FOR FINANCING ACTIVITIES		
Drawdown of bankers' acceptances	19,978	29,272
Drawdown of hire purchase payables	-	-
Drawdown of term loans	81	4,989
Interest paid	(6,106)	(5,406)
Net repayment of bankers' acceptance	(19,978)	(30,762)
Net repayment of hire purchase payables	(310)	(223)
Net repayment of lease liabilities	(5,048)	(2,366)
Net repayment of term loans	(13,501)	(35,425)
Proceeds from the issuance of ordinary shares	-	8,447
Proceeds from the issuance of ordinary shares to non-controlling interest	-	1,868
NET CASH FOR FINANCING ACTIVITIES	(24,884)	(29,606)

XIN HWA HOLDINGS BERHAD

(Incorporated in Malaysia) Registration no.: 201301002265 (1032102-P)

Unaudited Condensed Consolidated Statement of Cash Flows for the Financial Period Ended 31 MARCH 2023

	Note	As at 31.3.2023 RM'000 Unaudited	As at 31.3.2022 RM'000 Audited
NET (DECREASE)/ INCREASE IN CASH AND CASH EQUIVALENTS		(30,287)	37,119
EFFECT OF FOREIGN EXCHANGE TRANSLATION		26	(102)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD		29,235	(7,782)
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD		<u>(1,026)</u>	<u>29,235</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD COMPRISE:-			
- Deposit with financial institutions		4,775	9
- Cash and bank balances		9,987	31,095
- Bank overdraft		<u>(15,788)</u>	<u>(1,869)</u>
		<u>(1,026)</u>	<u>29,235</u>

The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited consolidated financial statements for the financial year ended 31 March 2022 and the accompanying explanatory notes attached to these interim financial statements.

Interim Financial Report for the Financial Period Ended 31 MARCH 2023

Part B – Explanatory Notes Pursuant to the Main Market Listing Requirements of Bursa Securities

A1. Basis of Preparation

The interim financial report is unaudited and has been prepared in accordance with MFRS 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“MASB”) and Paragraph 9.22, Part A of Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”).

The interim financial report should be read in conjunction with the audited consolidated financial statements for the financial year ended 31 March 2022 and the accompanying explanatory notes attached to the audited financial statements.

The accounting policies and methods of computations adopted in these interim financial statements are consistent with those adopted in the financial statements for the financial year ended 31 March 2022.

A2. Changes in Accounting Policies

The significant accounting policies adopted are consistent with those adopted as disclosed in the financial statements for the year ended 31 March 2022 except for the following :-

MFRSs and/or IC Interpretations (Including The Consequential Amendments)	Effective Date
Amendments to MFRS 3: Reference to Conceptual Framework	1 January 2022
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred
Amendments to MFRS 101: Classification of Liabilities as Current or Non-current	1 January 2023
Amendments to MFRS 101: Disclosure of Accounting Policies	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 116: Property, Plant and Equipment – Proceeds before Intended Use	1 January 2022
Annual Improvements to MFRS Standards 2018 – 2020	1 January 2022

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

A3. Auditors' Report on Preceding Annual Financial Statements

There was no qualification to the audited financial statements of the Company and its subsidiaries for the financial year ended 31 March 2022.

A4. Seasonal or Cyclical Factors

The financial performance of the Group is not significantly affected by any seasonal or cyclical factors.

A5. Item of Unusual Nature

There were no unusual items affecting the assets, liabilities, equity, net income or cash flow because of their nature, size or incidence for the financial quarter under review.

XIN HWA HOLDINGS BERHAD

(Incorporated in Malaysia) Registration no.: 201301002265 (132102-P)

Interim Financial Report for the Financial Period Ended 31 MARCH 2023**Part B – Explanatory Notes Pursuant to the Main Market Listing Requirements of Bursa Securities****A6. Material Changes in Estimates**

There were no changes in estimates of amounts reported in prior financial years that have had a material effect in the current financial quarter.

A7. Changes in Debt and Equity Securities

There was no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the current financial quarter.

A8. Dividend Paid

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

A9. Segmental Information

The Group has two reportable segments as shown below, which are the Group's strategic business units in three principal geographical areas. Management monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment.

Business activities

	Individual Quarter Ended		Cumulative Quarter Ended	
	31.3.2023	31.3.2022	31.3.2023	31.3.2022
	RM'000	RM'000	RM'000	RM'000
Revenue				
Land transport, warehousing and other services	27,016	30,601	114,793	105,421
Manufacturing	4,619	-	12,057	-
Total	31,635	30,601	126,850	105,421
(Loss)/ Profit before tax				
Land transport, warehousing and other services	(9,251)	(1,762)	(16,074)	396
Manufacturing	602	-	1,588	-
Total	(8,649)	(1,762)	(14,486)	396

Geographical area

	Individual Quarter Ended		Cumulative Quarter Ended	
	31.3.2023	31.3.2022	31.3.2023	31.3.2022
	RM'000	RM'000	RM'000	RM'000
Revenue				
Malaysia	28,673	20,903	116,299	89,404
Singapore	2,296	1,967	8,930	7,882
Indonesia	666	7,731	1,621	8,135
Total	31,635	30,601	126,850	105,421

XIN HWA HOLDINGS BERHAD

(Incorporated in Malaysia) Registration no.: 201301002265 (132102-P)

Interim Financial Report for the Financial Period Ended 31 MARCH 2023**Part B – Explanatory Notes Pursuant to the Main Market Listing Requirements of Bursa Securities**

A10. Valuation of Property, Plant and Equipment

As at 31 March 2023, all property, plant and equipment other than land and buildings are stated at cost less accumulated depreciation. Land and buildings are stated at valuation, which are the fair values at the date of revaluation.

A11. Material Events Subsequent To the End of Interim Period

There were no material events that have occurred subsequent to the end of the current financial quarter from 1 April 2023 to the date of this report.

A12. Changes in Composition of the Group

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

A13. Contingent Liabilities or Contingent Assets

No provisions are recognised on the following matters as it is not probable that a future sacrifice of economic benefits will be required or the amount is not capable of reliable measurement:-

	RM'000
Secured:	
- Corporate guarantee given to licensed bank for credit facilities granted to subsidiary	106,763

A14. Capital Commitments

Capital commitments for property, plant and equipment not provided for as at 31 March 2023 are as follows:-

	RM'000
Approved and contracted for:	
- Property, plant and equipment	7,876

A15. Related party transactions

There was no material related party transactions during the current financial quarter under review.

Interim Financial Report for the Financial Period Ended 31 MARCH 2023

Part B – Explanatory Notes Pursuant to the Main Market Listing Requirements of Bursa Securities

B1. Review of Performance of the Group

For the current financial quarter ended 31 March 2023, the Group recorded revenue of RM31.64 million and loss before tax (“LBT”) of RM8.65 million. The revenue was mainly derived from land transport, warehousing and other services, which accounted for approximately 85.4% of the Group’s total revenue. The land transport, warehousing and other services reported a LBT of RM9.25 million due to additional of impairment of trade receivables and impairment of property, plant and equipment (“PPE”) of an Indonesia subsidiary, PT Xtra Heavy Logistik (PT XHL), have been made in accordance to the requirement of MFRS.

For the current quarter ended 31 March 2023, land transport services accounted for approximately 45.6% of the Group’s total revenue whilst warehousing services accounted for approximately 16.3% of the Group’s total revenue. The period of warehousing varies between customers and the warehousing rental rate is charged based on a weekly or monthly basis. For the financial quarter under review, rental rate of the warehousing services has remained relatively constant. The demand for warehousing for the current quarter has increased and contributed additional revenue of RM1.14 million as compared to the previous year corresponding period.

Revenue derived from other services which comprise of manufacturing and fabrication of trailers have generated a revenue of RM1.18 million for the 3-month period ended 31 March 2023.

Apart from that, the new manufacturing segment accounted for approximately 14.6% of the Group’s total revenue, amounting to RM4.62 million and achieved a profit before tax (“PBT”) of RM0.60 million for current quarter ended 31 March 2023.

Overall, the revenue for the 12-month financial period ended 31 March 2023 has increased by approximately RM21.43 million (representing a 20.3% increase) as compared to the corresponding preceding financial period. This is as a result of revenue generated from manufacturing segment by a newly acquired subsidiary, Micron Metal Engineering Sdn Bhd (MMESB) and revenue derived from manufacturing and fabrication of trailers.

The Group reported a loss after tax of RM15.59 million for the current financial year as compared to a profit after tax of RM4.41 million for the corresponding preceding financial year. The causes of loss after tax as compared to the corresponding preceding financial period was primarily due to higher financing costs, depreciation, operating expenses and administrative expenses such as additional impairment of trade receivables and impairment of PPE of a subsidiary in current financial quarter.

B2. Variation of Quarterly Results Compared to the Results of the Preceding Quarter

	3 Months Ended		Deviation	
	31.03.2023	31.12.2022	Amount	
	RM’000	RM’000	RM’000	%
Revenue	31,635	37,126	(5,491)	(14.8)
Loss After Tax	(9,106)	(1,161)	(7,945)	(684.3)

The Group’s total revenue decrease by 14.8% from RM37.13 million recorded for the immediate preceding financial quarter to RM31.64 million for the current financial quarter. The decrease in revenue as compared to immediate preceding quarter was due to the reduction in revenue of the manufacturing and fabrication of trailers and land transport services.

The Group reported a loss after tax of RM9.11 million for the current quarter as compared to a loss after tax of RM 1.16 million for the immediate preceding quarter. The significant increase in loss after tax as compared to the immediate preceding quarter was mostly due to the additional impairment of trade receivables and impairment of PPE of a subsidiary.

Interim Financial Report for the Financial Period Ended 31 MARCH 2023

Part B – Explanatory Notes Pursuant to the Main Market Listing Requirements of Bursa Securities

B3. Prospects of the Group

Malaysian economy further expanded in the first quarter of 2023 by 5.6%, primarily driven by domestic demand. The labour market has shown improvement, with strong growth in employment and continued expansion in wages, which has positively influenced private consumption expenditures.

The growth of Malaysia's logistics industry is closely tied to the growth of economic activities within Malaysia. The Group anticipates that the business environment in which it operates will continue to present challenges.

To navigate the challenging economic conditions, the Group has taken measures to actively engage with businesses ensure cost-savings and reductions to combat the challenging economic environment whilst continuously monitor the changes in business environment and supply chains.

The Group is dedicated to expanding its operations in line with the current economic environment through the following business expansion plans:

- Expansion of the Group's fleet of vehicles;
- Expansion into the Indonesian market;
- Enhance the warehousing facilities of the Group;
- Expansion of the external haulage division in Penang and Kuantan, and
- Expansion of the manufacturing capacity

B4. Profit Forecast and Profit Estimate

The Group did not issue any profit forecast or profit estimate previously in any public document.

B5. (Loss)/ Profit before tax

	Individual Quarter Ended		Cumulative Quarter Ended	
	31.3.2023	31.3.2022	31.3.2023	31.3.2022
	RM'000	RM'000	RM'000	RM'000
Depreciation expenses	5,381	3,709	17,147	13,129
Interest expense	1,854	860	6,106	3,742
Interest income	(72)	(132)	(320)	(180)

Save for the above, the other items as required under Paragraph 16, Part A of Appendix 9B of the Main Market Listing Requirements of Bursa Securities are not applicable.

B6. Income Tax Expense

	Individual Quarter Ended		Cumulative Quarter Ended	
	31.3.2023	31.3.2022	31.3.2023	31.3.2022
	RM'000	RM'000	RM'000	RM'000
<u>Income tax expense</u>				
Current tax expense	421	(4,289)	1,071	(4,012)
Deferred tax expense	36	(300)	36	-
Total	457	(4,589)	1,107	(4,012)

The Company has been granted investment tax allowance of 60% in respect of qualifying capital expenditure incurred for the period of 5 years from 19 January 2018 until 18 January 2023.

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Interim Financial Report for the Financial Period Ended 31 MARCH 2023**Part B – Explanatory Notes Pursuant to the Main Market Listing Requirements of Bursa Securities****B7. Status of Corporate Proposals**

There was no other corporate proposal announced and not completed as at the date of this report.

B8. Group Borrowings

The Group's borrowings as at 31 March 2023 are as follows:

	As at 31.3.2023 RM'000 Unaudited	As at 31.3.2022 RM'000 Audited
<u>Long-term borrowings (Secured)</u>		
Hire purchase payables	3,310	699
Term loans	75,925	84,135
	<u>79,235</u>	<u>84,834</u>
<u>Short-term borrowings (Secured)</u>		
Hire purchase payables	290	259
Term loans	12,390	11,716
Banker acceptance	2,660	2,660
Bank overdrafts	15,788	1,868
	<u>31,128</u>	<u>16,503</u>
Total borrowings	<u>110,363</u>	<u>101,337</u>

B9. Material Litigation

The Group does not have any material litigation and the Directors are not aware of any proceedings pending or threatened against the Group as at the date of issuance of this interim financial report.

B10. Dividends

No dividend was declared or paid for the financial quarter under review.

XIN HWA HOLDINGS BERHAD

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Interim Financial Report for the Financial Period Ended 31 MARCH 2023**Part B – Explanatory Notes Pursuant to the Main Market Listing Requirements of Bursa Securities****B11. (Loss)/ Earnings Per Share**

Basic and Diluted (Loss)/ Earnings Per Share

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

	Individual Quarter Ended		Cumulative Quarter Ended	
	31.3.2023 RM'000	31.3.2022 RM'000	31.3.2023 RM'000	31.3.2022 RM'000
(Loss)/ Profit after tax attributable to owners of the Company	(9,475)	2,741	(15,932)	4,617
Weighted average number of ordinary shares in issue ('000) (basic)	255,658	245,150	252,280	237,597
Effects of conversion of warrants	-	-	-	5,603
Weighted average number of ordinary shares in issue ('000) (diluted)	255,658	245,150	252,280	243,200
Basic (loss)/ earnings per share (sen)	(3.71)	1.12	(6.32)	1.94
Diluted (loss)/ earnings per share (sen)	(3.71)	1.12	(6.32)	1.90