



INNATURE BERHAD

(Registration No. 199401034915 (320598-X))

INTERIM FINANCIAL REPORT
FOR THE 3rd QUARTER ENDED 30th SEPTEMBER 2023

23rd NOVEMBER 2023

INNATURE BERHAD

(Registration No. 199401034915 (320598-X))

INTERIM FINANCIAL REPORT FOR THE 3rd QUARTER ENDED 30th SEPTEMBER 2023

UNAUDITED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS

		Quarter ended		9 months ended	
	Note	30.09.2023	30.09.2022	30.09.2023	30.09.2022
		RM'000	RM'000	RM'000	RM'000
Revenue		32,023	35,268	98,195	108,579
Operating expenses					
Changes in inventories		(10,095)	(12,303)	(30,926)	(36,944)
Rental expenses		(612)	(1,355)	(2,567)	(4,197)
Employee expenses		(9,633)	(9,126)	(29,404)	(26,953)
Distribution expenses		(568)	(673)	(1,815)	(1,911)
Advertising and promotion expenses		(1,170)	(962)	(2,735)	(2,646)
Depreciation and amortisation expenses		(4,856)	(4,514)	(14,036)	(13,524)
Royalty expenses		(320)	(289)	(981)	(990)
Other operating expenses		(2,888)	(113)	(7,996)	(1,978)
Total operating expenses		(30,143)	(29,335)	(90,460)	(89,143)
Profit from operations		1,880	5,933	7,735	19,436
Other (expenses)/income		(198)	308	154	585
Finance income		430	210	1,491	484
Finance costs		(370)	(361)	(1,016)	(857)
Profit before tax ("PBT")	20	1,742	6,090	8,364	19,648
Tax expenses	21	(676)	(1,527)	(2,483)	(4,937)
Profit after tax ("PAT")		1,066	4,563	5,881	14,711
Profit attributable to owners of the Company		1,066	4,563	5,881	14,711
Basic earnings per share attributable to owners of the Company (sen)	22	0.15	0.65	0.83	2.08
Other selected financial data:					
Gross profit ⁽¹⁾		21,928	22,965	67,269	71,635
Gross profit margin		68.5%	65.1%	68.5%	66.0%
PBT margin		5.4%	17.3%	8.5%	18.1%
PAT margin		3.3%	12.9%	6.0%	13.5%

⁽¹⁾ computed based on revenue less changes in inventories (cost of goods sold).

The unaudited consolidated statements of profit or loss should be read in conjunction with the audited consolidated financial statements for the financial year ended 31st December 2022 and the accompanying explanatory notes attached in this interim financial report.

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(Registration No. 199401034915 (320598-X))

INTERIM FINANCIAL REPORT FOR THE 3rd QUARTER ENDED 30th SEPTEMBER 2023

UNAUDITED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Note	Quarter ended		9 months ended	
		30.09.2023	30.09.2022	30.09.2023	30.09.2022
		RM'000	RM'000	RM'000	RM'000
PAT		1,066	4,563	5,881	14,711
Other comprehensive income, net of tax					
<u>Item that may be reclassified subsequently to profit or loss</u>					
Foreign currency translation differences for foreign operation, representing other comprehensive income for the period		(428)	872	1,337	1,992
Total comprehensive income for the period		638	5,435	7,217	16,703
Total comprehensive income attributable to owners of the Company		638	5,435	7,217	16,703

The unaudited consolidated statements of profit or loss and other comprehensive income should be read in conjunction with the audited consolidated financial statements for the financial year ended 31st December 2022 and the accompanying explanatory notes attached in this interim financial report.

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INTERIM FINANCIAL REPORT FOR THE 3rd QUARTER ENDED 30th SEPTEMBER 2023

UNAUDITED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	Note	30.09.2023 RM'000	31.12.2022 RM'000
Assets			
Plant and equipment		10,351	8,114
Right-of-use assets		25,091	19,922
Intangible assets		52,040	52,297
Deferred tax assets		1,300	538
Receivables and deposits		7,063	6,391
Total non-current assets		<u>95,845</u>	<u>87,262</u>
Inventories		42,029	28,767
Receivables, deposits and prepayments		6,017	7,221
Current tax assets		76	-
Other investments	23	9,941	16,246
Cash and cash equivalents		32,875	42,681
Total current assets		<u>90,938</u>	<u>94,915</u>
Total assets		<u>186,783</u>	<u>182,177</u>
Liabilities			
Provision for decommissioning liabilities		1,963	1,906
Payables and accruals		2	2
Deferred tax liabilities		58	-
Lease liabilities		17,097	9,938
Total non-current liabilities		<u>19,120</u>	<u>11,846</u>
Provision for decommissioning liabilities		257	260
Loans and borrowings	24	-	27
Lease liabilities		8,994	10,842
Contract liabilities		490	692
Payables and accruals		15,188	7,954
Current tax liabilities		956	1,878
Total current liabilities		<u>25,885</u>	<u>21,653</u>
Total liabilities		<u>45,005</u>	<u>33,499</u>
Net assets		<u>141,778</u>	<u>148,678</u>

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UNAUDITED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION (CONT'D)

	Note	30.09.2023 RM'000	31.12.2022 RM'000
Equity			
Share capital		50,326	50,326
Reserves		91,452	98,352
Total equity		<u>141,778</u>	<u>148,678</u>
Other selected financial data:			
Number of ordinary shares ('000)		705,881	705,881
Net assets per share (sen)		20.09	21.06
Net gearing ratio (times) *		(0.30)	(0.40)

* computed based on net borrowings (total bank borrowings less cash and cash equivalents and other investments) divided by total equity. Negative net gearing ratio denotes a net cash position.

The unaudited consolidated statements of financial position should be read in conjunction with the audited consolidated financial statements for the financial year ended 31st December 2022 and the accompanying explanatory notes attached in this interim financial report.

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INTERIM FINANCIAL REPORT FOR THE 3rd QUARTER ENDED 30th SEPTEMBER 2023

UNAUDITED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

Note	← Non-distributable →			Distributable	
	Share capital RM'000	Business combination reserve RM'000	Translation reserve RM'000	Retained earnings RM'000	Total equity RM'000
At 1st January 2022	50,326	4,636	403	88,771	144,136
Profit for the period	-	-	-	14,711	14,711
Foreign currency translation differences for foreign operation, representing other comprehensive income for the period	-	-	1,992	-	1,992
Total comprehensive income for the period	-	-	1,992	14,711	16,703
Dividend declared	8	-	-	(17,647)	(17,647)
At 30th September 2022	50,326	4,636	2,395	85,835	143,192
At 1st January 2023	50,326	4,636	1,257	92,459	148,678
Profit for the period	-	-	-	5,881	5,881
Foreign currency translation differences for foreign operation, representing other comprehensive income for the period	-	-	1,337	-	1,337
Total comprehensive income for the period	-	-	1,337	5,881	7,218
Dividend declared	8	-	-	(14,118)	(14,118)
At 30th September 2023	50,326	4,636	2,594	84,222	141,778

The unaudited consolidated statements of changes in equity should be read in conjunction with the audited consolidated financial statements for the financial year ended 31st December 2022 and the accompanying explanatory notes attached in this interim financial report.

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INTERIM FINANCIAL REPORT FOR THE 3rd QUARTER ENDED 30th SEPTEMBER 2023

UNAUDITED CONSOLIDATED STATEMENTS OF CASH FLOWS

	9 months ended		
	Note	30.09.2023	30.09.2022
		RM'000	RM'000
Cash flows from operating activities			
Profit before tax		8,364	19,648
Adjustments for:			
Changes in lease payments arising from rent concessions		-	(11)
Depreciation and amortisation expenses		14,036	13,524
Unrealised foreign exchange loss/(gain)		58	(89)
Plant and equipment written off		195	97
Fair value gain on other investments		-	(172)
Gain on disposal of other investment		(77)	-
Gain on disposal of plant and equipment		(201)	-
Finance income		(1,491)	(484)
Finance costs		1,016	857
Writedown of inventories		110	164
Operating cashflow before changes in working capital		22,010	33,535
Changes in working capital:			
Inventories		(13,003)	8,926
Receivables, deposits and prepayments		939	(349)
Payables, accruals and contract liabilities		6,852	(4,053)
Provision for restoration costs		45	(28)
Cash generated from operations		16,843	38,031
Income tax paid		(4,176)	(3,051)
Net cash generated from operating activities		12,667	34,980
Cash flows from investing activities			
Acquisition of plant and equipment		(5,431)	(2,261)
Proceed from disposal of plant and equipment		235	-
Withdrawal of other investments		6,706	33,888
Interest received		1,294	447
Net cash generated from investing activities		2,804	32,074

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UNAUDITED CONSOLIDATED STATEMENTS OF CASH FLOWS (CONT'D)

		9 months ended	
	Note	30.09.2023	30.09.2022
		RM'000	RM'000
Cash flows from financing activities			
Dividends paid	8	(14,118)	(17,647)
Repayment of hire purchase		(27)	(118)
Repayment of lease liabilities		(10,710)	(9,983)
Interest paid for lease liabilities		(1,016)	(853)
Interest paid for hire purchase		-	(4)
Net cash used in financing activities		<u>(25,871)</u>	<u>(28,605)</u>
Net (decrease)/increase in cash and cash equivalents		(10,400)	38,449
Effect of exchange rate fluctuations on cash held		594	1,190
Cash and cash equivalents at beginning of the period		42,681	11,299
Cash and cash equivalents at end of the period		<u>32,875</u>	<u>50,938</u>
Cash and cash equivalents comprise the following:			
Cash and bank balances		10,712	50,938
Deposits placed with licensed banks		22,163	-
		<u>32,875</u>	<u>50,938</u>

The unaudited consolidated statements of cash flows should be read in conjunction with the audited consolidated financial statements for the financial year ended 31st December 2022 and the accompanying explanatory notes attached in this interim financial report.

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INTERIM FINANCIAL REPORT FOR THE 3rd QUARTER ENDED 30th SEPTEMBER 2023

1. BASIS OF PREPARATION

The interim financial statements (“Interim Financial Report”) of InNature Berhad (“InNature” or the “Company”) and its subsidiaries (collectively, the “Group”) is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standard (“MFRS”) 134: *Interim Financial Reporting* issued by Malaysian Accounting Standards Board (“MASB”), International Financial Reporting Standards (“IFRS”) 134: *Interim Financial Reporting* issued by International Accounting Standards Board (“IASB”), and Paragraph 9.22 of Main Market Listing Requirements issued by Bursa Malaysia Securities Berhad (“Bursa Securities”) (“Listing Requirements”).

The Interim Financial Report should be read in conjunction with the audited consolidated financial statements for the financial year ended 31st December 2022 and the accompanying explanatory notes in this Interim Financial Report.

2. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies applied by the Group in the Interim Financial Report are the same as those applied by the Group in its audited consolidated financial statements for the year ended 31st December 2022, except for the adoption of the new and amended MFRS and Issues Committee (“IC”) Interpretations which are relevant to the Group during the current financial period. The adoption of the new and amended MFRS and IC Interpretations did not have a material effect on the financial performance or position of the Group.

3. AUDITORS’ REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

The auditors’ report of the Group’s consolidated financial statements for the financial year ended 31st December 2022 was not subject to any qualification.

4. SEASONAL AND CYCLICAL FACTORS

Being in the retail industry, the Group’s operations are subject to peaks and troughs in revenue generation throughout the year. Generally, the Group records higher sales during major festive and school holiday seasons in the respective country of which the Group operates.

5. UNUSUAL ITEMS

Save as disclosed elsewhere in this Interim Financial Report, there were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group during the current financial period.

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INTERIM FINANCIAL REPORT FOR THE 3rd QUARTER ENDED 30th SEPTEMBER 2023

6. CHANGES IN ESTIMATES

There were no major changes in estimates that have had material effect on the results of current financial period.

7. DEBT AND EQUITY SECURITIES

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities during the current financial period.

8. DIVIDENDS

The following dividend was recognised by the Company:

	RM per share RM	Total amount RM'000	Payment date
Company			
9 months ended 30.09.2023			
In respect of FY2022:			
- Final dividend	0.02	<u>14,118</u>	31.03.2023
9 months ended 30.09.2022			
In respect of FY2021:			
- Final dividend	0.015	10,588	31.03.2022
In respect of FY2022:			
- Interim dividend	0.01	<u>7,059</u>	30.09.2022
		<u>17,647</u>	

The Company did not declare any dividend subsequent to 30th September 2023 and up to the date of this Interim Financial Report.

9. CHANGES IN COMPOSITION OF THE GROUP

There was no change to the composition of the Group during the current financial period.

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10. CONTINGENT LIABILITIES

	30.09.2023	31.12.2022
	RM'000	RM'000
Company		
Corporate guarantees granted to a subsidiary for credit facilities	1,000	1,000
Bank guarantees granted to subsidiaries for tenancy agreements	781	795
	<u>1,781</u>	<u>1,795</u>

11. CAPITAL COMMITMENTS

	30.09.2023	31.12.2022
	RM'000	RM'000
Group		
Plant and equipment		
Approved but not contracted for	<u>16,184</u>	<u>21,922</u>
Leases as a leasee		
Contracted but not commenced	<u>1,739</u>	<u>1,912</u>

12. MATERIAL RELATED PARTY TRANSACTIONS

	Quarter ended		9 months ended	
	30.09.2023	30.09.2022	30.09.2023	30.09.2022
	RM'000	RM'000	RM'000	RM'000
Group				
Rental of office and retail outlets ⁽¹⁾	<u>162</u>	<u>149</u>	<u>483</u>	<u>452</u>

⁽¹⁾ The Group rented office and several retail outlets in Malaysia from an entity in which certain Directors of the Company have interests. The transaction was entered into in the normal course of business under normal trade terms.

13. STATUS OF CORPORATE PROPOSAL

There is no corporate proposal announced but not completed as at the date of this Interim Financial Report.

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INTERIM FINANCIAL REPORT FOR THE 3rd QUARTER ENDED 30th SEPTEMBER 2023**14. UTILISATION OF PROCEEDS FROM IPO**

The utilisation of proceeds from IPO as at 30th September 2023 is as follows:

Utilisation of proceeds	Proposed utilisation RM'000	Actual utilisation up to 30.09.2023 RM'000	Transfer RM'000	Balance unutilised RM'000	Estimated timeframe for utilisation from Listing date
(i) Capital expenditure	34,500	(18,316)	-	16,184	Within 48 months
(ii) Working capital	837	(1,188)	351	-	Within 36 months
(iii) Business development	5,700	(5,700)	-	-	Within 48 months
(iv) Listing-related expenses	6,370	(6,019)	(351)	-	Within 3 months
Total	47,407	(31,223)	-	16,184	

The utilisation of proceeds should be read in conjunction with the IPO Prospectus dated 29th January 2020, and the Company's announcement on 18th February 2020. The unutilised balance of RM351,000 allocated for listing-related expenses were transferred to working capital in 2020.

15. MATERIAL LITIGATION

There is no material litigation involving the Group subsequent to 31st December 2022 and up to the date of this Interim Financial Report.

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The Group does not have reportable segments as the principal activities of entities within the Group are essentially relate to the marketing of The Body Shop (“TBS”) and Natura products. Segment information of the Group is presented on the basis of geographical segments, based on the geographical location of customers, assets and liabilities.

Please refer to Note 17 on the Group’s segment financial results and financial position.

17. PERFORMANCE REVIEW**3Q2023 vs 2Q2023**

	Quarter ended		
	30.09.2023	30.06.2023	31.03.2023
	RM'000	RM'000	RM'000
Group			
Revenue	32,023	33,747	32,425
PAT			
- core	1,707	2,078	2,643
- reported	1,066	1,812	3,003
Core PAT excludes the following items:			
- MFRS 16	(2)	(30)	(74)
- one-off gains	(3)	-	281
- service charges income from Natura	-	-	153
- business development expenses	(636)	(236)	-
	(641)	(266)	360

The Group recorded 5.1% lower revenue in 3Q2023 vs 2Q2023 due to absence of festivities.

Excluding non-core items, core PAT of the Group declined 17.8% following lower revenue and higher operating expenses.

Business development expenses represent costs incurred by the Group in assessing the feasibility of business opportunities. Such costs include professional fees and traveling expenses.

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3Q2023 vs 3Q2022

	3Q2023				3Q2022			
	Malaysia RM'000	Vietnam RM'000	Cambodia RM'000	Group RM'000	Malaysia RM'000	Vietnam RM'000	Cambodia RM'000	Group RM'000
Revenue								
The Body Shop	26,038	5,127	858	32,023	26,957	6,850	907	34,714
Natura	-	-	-	-	554	-	-	554
	26,038	5,127	858	32,023	27,511	6,850	907	35,268
PAT								
The Body Shop	2,609	(757)	36	1,888	4,506	1	131	4,638
Natura	-	-	-	-	19	-	-	19
	2,609	(757)	36	1,888	4,525	1	131	4,657
Corporate	(181)	-	-	(181)	(135)	-	-	(135)
Core PAT	2,428	(757)	36	1,707	4,390	1	131	4,522
MFRS 16	15	(18)	1	(2)	91	(51)	1	41
Non-core items	(639)	-	-	(639)	-	-	-	-
Reported PAT	1,804	(775)	37	1,066	4,481	(50)	132	4,563

The Group's operating environment in 3Q2023 remained challenging with ongoing macro headwinds impacting consumer sentiment. Excluding the results of the disposed Natura operation, revenue and core PAT of the Group declined by 7.8% and 62.1% respectively in 3Q2023.

Geographically, the Group's operations in Malaysia and Cambodia were profitable in 3Q2023. Vietnam operation recorded a loss of RM774k as a result of steeper decline in topline by 25.2%, higher operating expenses and write-off of fixed assets for closed stores (RM185k).

The Group recorded a net opening of 1 store and converted a pop-up to a full-fledged store during 3Q2023. Total store count of the Group (including pop-up stores) stood at 122 as at 30th September 2023.

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9M2023 vs 9M2022

	9M2023				9M2022			
	Malaysia RM'000	Vietnam RM'000	Cambodia RM'000	Group RM'000	Malaysia RM'000	Vietnam RM'000	Cambodia RM'000	Group RM'000
Revenue								
The Body Shop	77,308	18,151	2,736	98,195	83,437	21,010	2,692	107,139
Natura	-	-	-	-	1,440	-	-	1,440
	77,308	18,151	2,736	98,195	84,877	21,010	2,692	108,579
PAT								
The Body Shop	8,341	(1,338)	161	7,164	14,477	254	309	15,040
Natura	-	-	-	-	20	-	-	20
	8,341	(1,338)	161	7,164	14,497	254	309	15,060
Corporate	(736)	-	-	(736)	(475)	-	-	(475)
Core PAT	7,605	(1,338)	161	6,428	14,022	254	309	14,585
MFRS 16	(31)	(78)	3	(106)	131	(7)	2	126
Non-core items	(441)	-	-	(441)	-	-	-	-
Reported PAT	7,133	(1,416)	164	5,881	14,153	247	311	14,711

The Group's performance in 9M2023 was affected by the challenging retail landscape across all its markets. Excluding Natura, revenue and core PAT of the Group were lower by 8.3% and 55.9% respectively. Similar to the quarterly trend, the lower core PAT for 9M2023 was mainly caused by the softer topline and higher operating expenses.

Balance Sheet

	30.09.2023				31.12.2022			
	Malaysia RM'000	Vietnam RM'000	Cambodia RM'000	Group RM'000	Malaysia RM'000	Vietnam RM'000	Cambodia RM'000	Group RM'000
Assets								
The Body Shop	145,455	34,761	6,489	186,704	135,169	33,622	5,860	174,651
Corporate	79	-	-	79	7,526	-	-	7,526
Total assets	145,534	34,761	6,489	186,783	142,695	33,622	5,860	182,177
Liabilities								
The Body Shop	31,768	11,890	1,015	44,673	22,035	10,412	894	33,341
Corporate	332	-	-	332	158	-	-	158
Total liabilities	32,100	11,890	1,015	45,005	22,193	10,412	894	33,499
Net assets	113,434	22,871	5,474	141,778	120,502	23,210	4,965	148,678

As at 30th September 2023, the Group's financial position remains in net cash, with cash and other investments of RM42.8 million. Net assets of the Group stood at RM141.8 million, a decline from RM148.7 million in 31st December 2022 after the RM14.1 million dividend payout in March 2023. This was mitigated by the profits generated during the current financial period.

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18. PROSPECTS

We expect a better 4Q2023 performance quarter-on-quarter with year-end festivities where we will be setting up promotional kiosks to showcase our limited-edition products and festive gifts at various locations to fulfil year-end seasonal demand. Our plan to open 1 more store in Malaysia by year-end is on track. Barring any major disruptions, we expect the Group to remain profitable for FY2023.

19. PROFIT FORECAST / PROFIT GUARANTEE

The Group did not issue any profit forecast or profit guarantee in any form of public documentation and/or announcement.

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20. PROFIT BEFORE TAX

Profit before tax is arrived at after crediting/(charging) the following income/(expenses):

	Quarter ended		9 months ended	
	30.09.2023	30.09.2022	30.09.2023	30.09.2022
	RM'000	RM'000	RM'000	RM'000
Group				
Revenue				
- Retailing	32,005	35,255	98,135	108,541
- Consultancy fees	18	13	60	38
	32,023	35,268	98,195	108,579
(Loss)/gain on foreign exchange				
- realised	(13)	41	(212)	320
- unrealised	(179)	117	(58)	89
	(192)	158	(270)	409
Rental expenses				
- before MFRS 16 adjustments	(4,792)	(5,034)	(14,293)	(15,046)
- less: minimum lease payments (MFRS 16 adjustments)	4,180	3,680	11,726	10,849
	(612)	(1,354)	(2,567)	(4,197)
Depreciation and amortisation				
- plant and equipment	(944)	(1,129)	(2,910)	(3,362)
- intangible assets	(96)	(96)	(292)	(291)
- right-of-use assets (MFRS 16 adjustments)	(3,815)	(3,290)	(10,834)	(9,871)
	(4,856)	(4,514)	(14,036)	(13,524)
Inventories written down	(56)	(13)	(110)	(164)
Income arising from disposal of a subsidiary - service charges income (post-completion obligation)	-	-	153	-
Contribution from a trade supplier	-	750	-	2,250
Finance income comprises interest income from				
- bank balances and fixed deposits	431	179	1,491	403
- fixed income funds	-	31	-	81
	431	210	1,491	484
Finance costs comprise interest expenses on				
- hire purchase	-	(1)	-	(4)
- lease liabilities (MFRS 16 adjustments)	(370)	(361)	(1,016)	(853)
	(370)	(362)	(1,016)	(857)

Save as disclosed above and elsewhere in this Interim Financial Report, the other disclosure items pursuant to Paragraph 16, Part A of Appendix 9B of the Listing Requirements are not applicable.

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21. TAX EXPENSES

	Quarter ended		9 months ended	
	30.09.2023	30.09.2022	30.09.2023	30.09.2022
	RM'000	RM'000	RM'000	RM'000
Group				
Tax expenses				
- arising from Malaysia	873	1,520	2,847	4,866
- arising outside Malaysia	(198)	7	(364)	71
	<u>676</u>	<u>1,527</u>	<u>2,483</u>	<u>4,937</u>
Effective tax rate (%)	<u>38.8%</u>	<u>25.1%</u>	<u>29.7%</u>	<u>25.1%</u>

Effective tax rate (“ETR”) is computed by dividing tax expenses with profit before tax for the financial period. ETR for the current financial period is higher year-on-year, mainly as a result of higher non-deductible expenses arising from the investment holding company.

22. EARNINGS PER SHARE (“EPS”)

	Quarter ended		9 months ended	
	30.09.2023	30.09.2022	30.09.2023	30.09.2022
	RM'000	RM'000	RM'000	RM'000
Profit attributable to owners of the Company	<u>1,066</u>	<u>4,563</u>	<u>5,881</u>	<u>14,711</u>
Weighted average number of ordinary shares in issue	<u>705,881</u>	<u>705,881</u>	<u>705,881</u>	<u>705,881</u>
Basic EPS (sen)	<u>0.15</u>	<u>0.65</u>	<u>0.83</u>	<u>2.08</u>

Diluted earnings per ordinary share is not presented as the Group has no shares or other instruments with potential dilutive effects as at 30th September 2023 and 30th September 2022.

23. OTHER INVESTMENT

	30.09.2023	31.12.2022
	RM'000	RM'000
Group		
Fixed deposits of more than 3 months but less than 12 months	9,941	9,349
Fixed income funds	-	6,897
	<u>9,941</u>	<u>16,246</u>

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24. LOANS AND BORROWINGS

	30.09.2023	31.12.2022
	RM'000	RM'000
Group		
Current		
RM denominated hire purchase (unsecured)	-	<u>27</u>

25. SUBSEQUENT EVENT

There is no material event impacting the Group subsequent to 30th September 2023 and up to the date of this Interim Financial Report.