



SENG FONG HOLDINGS BERHAD

(Registration No. 202101022910 (1423210-X))

(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE SECOND (2ND)
QUARTER ENDED 31 DECEMBER 2022**

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE SECOND QUARTER ENDED 31 DECEMBER 2022

UNAUDITED CONDENSED COMBINED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME ⁽¹⁾

	Note	Individual Quarter		Cumulative Quarter	
		(Unaudited) Current Year Quarter 31/12/2022 RM'000	(Unaudited) Preceding Year Corresponding Quarter 31/12/2021 RM'000	(Unaudited) Current Year To Date 31/12/2022 RM'000	(Unaudited) Preceding Year To Date 31/12/2021 RM'000
Revenue		230,813	187,999	482,466	400,490
Cost of Sales		(215,157)	(171,138)	(451,507)	(363,096)
Gross Profit		15,656	16,861	30,959	37,394
Other Income		1,012	264	1,895	378
Selling Expenses		(4,567)	(5,240)	(9,081)	(9,802)
Administrative Expenses		(1,602)	(2,151)	(3,840)	(3,407)
Other Expenses		(1,293)	(125)	(2)	(125)
Finance Costs		(811)	(345)	(1,323)	(510)
Profit Before Tax	B12	8,395	9,264	18,608	23,928
Taxation	B5	(1,469)	(2,455)	(3,033)	(5,972)
Total comprehensive income		6,926	6,809	15,575	17,956
Profit After Tax Attributable To:					
Owners of the Company		6,926	6,809	15,575	17,956
Total Comprehensive Income Attributable To:					
Owners of the Company		6,926	6,809	15,575	17,956
Attributable to Equity Holders of the Company:					
Basic earnings per share (sen) ⁽²⁾	B11	1.33	1.31	3.00	3.46
Diluted earnings per share (sen) ⁽³⁾	B11	1.33	1.31	3.00	3.46

Notes:

- (1) The basis of preparation of the Unaudited Condensed Combined Statements of Profit or Loss and Other Comprehensive Income are disclosed in Note A1 and should be read in conjunction with the audited financial statement for the financial year ended 30 June 2022 and the accompanying explanatory notes attached to this interim financial report.
- (2) Basic earnings per share is calculated based on the Company's weighted average number of ordinary shares as referred to in Note B11.
- (3) Diluted earnings per share of the Company is equivalent to the basic earnings per share as the Company does not have convertible options at the end of the reporting period.

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE SECOND QUARTER ENDED 31 DECEMBER 2022

UNAUDITED CONDENSED COMBINED STATEMENTS OF FINANCIAL POSITION ⁽¹⁾

	Note	Unaudited As at 31/12/2022 RM'000	Audited As at 30/06/2022 RM'000
ASSETS			
Non-Current Assets			
Property, plant and equipment	A10	43,573	42,284
Right-of-use assets		6,782	4,516
Prepaid lease		-	2,331
		<u>50,355</u>	<u>49,131</u>
Current Assets			
Inventories		158,339	130,059
Trade and other receivables		99,636	74,013
Derivative assets		167	-
Deposits, bank and cash balances		16,081	8,869
		<u>274,223</u>	<u>212,941</u>
TOTAL ASSETS		<u>324,578</u>	<u>262,072</u>
EQUITY AND LIABILITIES			
Equity			
Share capital		143,923	77,845
Merger reserve		(71,845)	(71,845)
Retained profits		104,879	104,873
TOTAL EQUITY		<u>176,957</u>	<u>110,873</u>
Non-Current Liabilities			
Bank borrowings	B8	5,460	6,163
Deferred tax liabilities		5,541	5,541
		<u>11,001</u>	<u>11,704</u>
Current Liabilities			
Trade and other payables		27,801	52,974
Bank borrowings	B8	106,019	83,713
Derivative liabilities	B9	-	8
Current tax liabilities		2,800	2,800
		<u>136,620</u>	<u>139,495</u>
TOTAL LIABILITIES		<u>147,621</u>	<u>151,199</u>
TOTAL EQUITY AND LIABILITIES		<u>324,578</u>	<u>262,072</u>
NET ASSETS PER ORDINARY SHARE (RM) ⁽²⁾		0.34	0.26

Notes:

- (1) The basis of preparation of the Unaudited Condensed Combined Statements of Financial Position are disclosed in Note A1 and should be read in conjunction with the audited financial statement for the financial year ended 30 June 2022 and the accompanying explanatory notes attached to this interim financial report.
- (2) Net assets per ordinary share is calculated based on the Company's number of ordinary shares at the end of the reporting year (2023: 518,960,000 shares; 2022: 428,145,300 shares).

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE SECOND QUARTER ENDED 31 DECEMBER 2022

UNAUDITED CONDENSED COMBINED STATEMENTS OF CHANGES IN EQUITY⁽¹⁾

	<u>Non-distributable</u>		<u>Distributable</u>	<u>Total Equity</u>
	<u>Share Capital</u>	<u>Merger Reserve</u>	<u>Retained Profits</u>	
	RM'000	RM'000	RM'000	
Unaudited				
As at 1 July 2022 (Audited)	77,845	(71,845)	104,873	110,873
Contributions by and distributions to owners of the Group				
- Issuance of shares	68,111	-	-	68,111
- Capitalised of listing expense	(2,033)	-	-	(2,033)
Total transactions with owners of the Group	66,078	-	-	66,078
Total comprehensive income for the period	-	-	15,575	15,575
Dividends	-	-	(15,569)	(15,569)
As at 31 December 2022 (Unaudited)	143,923	(71,845)	104,879	176,957

Unaudited				
As at 1 July 2021 (Audited)	6,000	-	81,845	87,845
Contributions by and distributions to owners of the Group				
Total comprehensive income for the period	-	-	17,956	17,956
Dividends	-	-	(10,000)	(10,000)
As at 31 December 2021 (Unaudited)	6,000	-	89,801	95,801

Note:

- (1) The basis of preparation of the Unaudited Condensed Combined Statements of Changes in Equity are disclosed in Note A1 and should be read in conjunction with the audited financial statement for the financial year ended 30 June 2022 and the accompanying explanatory notes attached to this interim financial report.

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE SECOND QUARTER ENDED 31 DECEMBER 2022

UNAUDITED CONDENSED COMBINED STATEMENTS OF CASH FLOWS ⁽¹⁾

	Unaudited Current Year 6 Months Ended 31/12/2022 RM'000	Unaudited Preceding Corresponding 6 Months Ended 31/12/2021 RM'000
Cash Flow From Operating Activities		
Profit before tax	18,608	23,928
Adjustments for:		
Depreciation of property, plant and equipment	1,276	1,100
Depreciation of right-of-use assets	65	70
Fair value (gain)/loss on derivative	(170)	124
Listing expense	558	693
Property, plant and equipment written off	2	1
Unrealised gain on foreign exchange	(790)	(93)
Interest expenses	1,323	510
Interest income	(250)	(50)
Operating profit before working capital changes	<u>20,622</u>	<u>26,283</u>
Changes in working capital		
Inventories	(28,281)	(24,170)
Trade and other receivables	(25,677)	(21,157)
Trade and other payables	(24,651)	18,772
Cash For Operations	<u>(57,987)</u>	<u>(272)</u>
Interest paid	(1,323)	(510)
Interest received	250	50
Tax paid	(3,033)	(5,336)
Net Cash For Operating Activities	<u>(62,093)</u>	<u>(6,068)</u>
Cash Flows For Investing Activities		
Capitalised of listing expense	-	-
Proceeds from issuance of ordinary shares	68,111	^
Purchase of property, plant and equipment	(4,573)	(10,952)
Net Cash For Investing Activities	<u>63,538</u>	<u>(10,952)</u>
Cash Flows From Financing Activities		
Advance for ultimate holding company	(510)	100
Dividend paid	(15,569)	(10,000)
Drawdown of term loan	-	9,372
Net movement in trade bills	22,909	6,678
Payment of listing expense	(558)	(693)
Repayment of term loans	(504)	(348)
Net Cash Flows From Financing Activities	<u>5,768</u>	<u>5,109</u>
Net Changes In Cash and Cash Equivalents	7,213	(11,911)
Cash and Cash Equivalents at Beginning of the Financial Period	8,869	13,452
Cash and Cash Equivalents at End of the Financial Period	<u>16,082</u>	<u>1,541</u>

Note:

- (1) The basis of preparation of the Unaudited Condensed Combined Statements of Cash Flows are disclosed in Note A1 and should be read in conjunction with the audited financial statement for the financial year ended 30 June 2022 and the accompanying explanatory notes attached to this interim financial report.

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UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE SECOND QUARTER ENDED 31 DECEMBER 2022

**NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS
PART A – EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134: INTERIM FINANCIAL REPORTING**

A1 Basis of Preparation

The interim financial statements of Seng Fong Holdings Berhad (“**Company**”) and its subsidiary (“**Group**”) are unaudited and have been prepared in accordance with Malaysian Financial Reporting Standards (“**MFRS**”) 134: Interim Financial Reporting, issued by the Malaysian Accounting Standards Board (“**MASB**”) and Chapter 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial report should be read in conjunction with the audited financial statement for the financial year ended 30 June 2022 and the accompanying explanatory note attached to this interim financial report.

A2 Significant Accounting Policies

The significant accounting policies and presentation adopted for the interim financial statements are consistent with those adopted as disclosed in the audited financial statement for the financial year ended 30 June 2022, except for the adoption of the following new amendments to MFRSs:

MFRSs and/or IC Interpretations (Including The Consequential Amendments)	Effective Date
MFRS 17 Insurance Contracts	1 January 2023
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 16: Lease Liability in a Sale and Leaseback	1 January 2024
Amendments to MFRS 17 Insurance Contracts	1 January 2023
Amendment to MFRS 17: Initial Application of MFRS 17 and MFRS 9 – Comparative Information	1 January 2023
Amendment to MFRS 101: Classification of Liabilities as Current or Non-current	1 January 2024
Amendments to MFRS 101: Disclosure of Accounting Policies	1 January 2023
Amendments to MFRS 101: Non-current Liabilities with Covenants	1 January 2024
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

The Group has not applied in advance any accounting standards and / or interpretations (including the consequential amendments, if any) that have been issued by the MASB but are not yet effective for the financial year ending 30 June 2023.

A3 Auditors’ Report on Preceding Annual Financial Statements

There was no qualified report issued by the auditors in the financial statements of the Group for the financial year ended 30 June 2022.

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE SECOND QUARTER ENDED 31 DECEMBER 2022

A4 Seasonality or Cyclicity of Operations

There were no material seasonal or cyclical factors affecting the business operations of the Group in the current quarter.

A5 Unusual Items

There were no material unusual items affecting assets, liabilities, equity, net income or cash flow of the Group during the current financial period under review.

A6 Material Changes in Estimates

There were no material changes in estimates for the current financial period under review.

A7 Debt and Equity Securities

Save as disclosed in B6, there were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities for the current financial quarter under review.

A8 Dividend Paid

On 24 August 2022, the Company had declared an interim dividend of approximately RM15.57 million representing 3.0 sen per ordinary share in respect of the financial year ended 30 June 2022 and was paid on 23 September 2022.

On 22 November 2022, the Company had declared first interim single tier dividend of approximately RM5.19 million representing 1.0 sen per ordinary share in respect of the financial year ending 30 June 2023 and was paid on 5 January 2023.

A9 Segment Information

The operating segments has not been reported separately as the Group's revenue, profit or loss, assets and liabilities are mainly confined to a single operating segment, namely processing and sale of natural block rubber.

Segment assets is not presented, as all non-current assets are located in Malaysia.

Segmental revenue is presented based on the geographical location of the customers.

	Individual Quarter		Cumulative Quarter	
	Unaudited	Unaudited	Unaudited	Unaudited
	31/12/2022	31/12/2021	31/12/2022	31/12/2021
	RM'000	RM'000	RM'000	RM'000
China	111,415	82,459	232,736	186,221
Hong Kong (Republic of China)	63,422	39,018	109,771	81,253
Singapore	53,327	60,788	131,778	124,353
Taiwan	1,288	1,152	4,542	3,218
Others	1,361	4,582	3,639	5,445
Total	230,813	187,999	482,466	400,490

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE SECOND QUARTER ENDED 31 DECEMBER 2022

A10 Valuation of Property, Plant and Equipment

There was no valuation of property, plant and equipment in the current financial period under review.

A11 Capital Commitments

The material capital commitments of the Group as at 31 December 2022 are as follow:

Contracted but not provided for:	RM'000
Biomass System	1,445

A12 Material Subsequent Event

There were no material events subsequent to the end of the current financial period that have not been reflected in the interim financial reports for the said period as at the date of this report.

A13 Changes in the Composition of the Group

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

A14 Contingent Liabilities

There were no contingent assets and contingent liabilities as at the date of this interim financial report.

A15 Significant Related Party Transactions

	Individual Quarter		Cumulative Quarter	
	Unaudited 31/12/2022 RM'000	Unaudited 31/12/2021 RM'000	Unaudited 31/12/2022 RM'000	Unaudited 31/12/2021 RM'000
Companies in which person(s) connected to director has substantial financial interests				
Purchase of indirect materials	12	25	98	103
Sundry supplies	28	20	57	41
Transport service	1,597	1,283	2,964	2,267

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UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE SECOND QUARTER ENDED 31 DECEMBER 2022

B. EXPLANATORY NOTES PURSUANT TO CHAPTER 9, APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1 Review of Performance

The Group's performance for the second quarter ended 31 December 2022 (Q2FY2023) compared with the previous corresponding second quarter ended 31 December 2021 (Q2FY2022) are tabled below:

Description	Individual Quarter			Cumulative Quarter		
	Q2FY2023 RM'000	Q2FY2022 RM'000	Variance %	Q2FY2023 RM'000	Q2FY2022 RM'000	Variance %
Revenue	230,813	187,999	22.8	482,466	400,490	20.5
Profit before tax ("PBT")	8,395	9,264	(9.7)	18,608	23,928	(22.2)

The Group recorded a revenue of RM230.8 million for the individual Q2FY2023 increased by RM42.8 million or approximately 22.8% compared to RM188.0 million for the individual Q2FY2022. The increase of revenue from Processing Segment was mainly due to the increase of sales volume by 10,423 MTS or 42.9% to 34,716 MTS in Q2FY2023 (Q2FY2022: 24,293 MTS) and partially offset with the decrease in average selling price of RM6,402 per MTS in Q2FY2023 (Q2FY2022: RM7,319 per MTS). The decrease of the sales volume in Q2FY2022 was due to the Factory Closure between 12 November 2021 and 2 December 2021 which resulted in the lower production output.

The Group's PBT for the cumulative Q2FY2023 decreased by RM5.3 million or approximately 22.2% to RM18.6 million compared to RM23.9 million for the cumulative Q2FY2022. The decrease in PBT was mainly due to increase in diesel cost by RM3.9 million or 102.6% on higher average diesel price per litre of RM3.3 in Q2FY2023 (Q2FY2022: RM2.3). In addition, the increase of minimum wage to RM1,500 per month which was effective from 1 May 2022 and higher finance cost due to interest rate hikes also had an impact to the cumulative current quarter under review.

B2 Comparison with Immediate Preceding Quarter's Results

The Group's performance for the second quarter ended 31 December 2022 (Q2FY2023) compared with the preceding financial quarter ended 30 September 2022 (Q1FY2023) are tabled below:

Description	Q2FY2023 RM'000	Q1FY2023 RM'000	Variance %
Revenue	230,813	251,653	(8.3)
Profit before tax ("PBT")	8,395	10,213	(17.6)

The Group's revenue for the Q2FY2023 decreased by RM20.8 million or approximately 8.3% to RM230.8 million compared to RM251.6 million in the Q1FY2023. The decline in revenue was mainly driven by the lower average selling price as a result of decreased in natural rubber price in the current financial quarter under review.

The Group's PBT for the Q2FY2023 decreased by RM1.8 million or approximately 17.6% to RM8.4 million compared to RM10.2 million in the Q1FY2023. The decrease in PBT was mainly due to realised loss on foreign exchange of RM1.3 million arising from higher rate at settlement date compared to the foreign exchange rates used to account for the trade bills denominated in USD upon settlement and higher finance cost in the current financial quarter under review.

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE SECOND QUARTER ENDED 31 DECEMBER 2022

B3 Prospects and Outlook for the Current Financial Year

As China reopened the borders on 8 January 2023 following a central government decision to drop the nation's zero-Covid policy with consumer sentiment and purchasing power improved, the economy would gradually recover from the COVID-19 pandemic. Such improved market sentiment would have positive impact on our sales as majority of our block rubber were exported to China either directly or indirectly via Hong Kong through our international rubber traders, we are optimistic of a better result for the financial year ending 30 June 2023.

The Group has optimised the production capacity in financial year 2023 by increasing the production hours in Factory 3 by adding a second working shift, thus increasing our production hours from 10.5 hours a day to 17 hours a day for the increased demand from existing customers as well as new customers. Furthermore, the Group also expects to increase the production hours in Factory 2 by adding a second working shift by the 1st quarter of 2023, thus increasing our production hours from 12 hours a day to 17 hours a day. Therefore, our total annual capacity is expected to increase from approximately 142,000 MTS in financial year 2022 to achieve approximately 166,000 MTS in financial year 2023.

The installation of the Biomass System to generate gas from wood chips as a fuel source for our dryer system is aimed at achieving cost-saving measures by replacing the consumption of diesel. The Biomass System will have an installed capacity of 4.8 million kCal ("Biomass 1") and 7.2 million kCal ("Biomass 2") respectively. The both Biomass System are expected to be fully commissioned by the 1st half of 2023 due to the travel restrictions imposed on the biomass engineer from China during the year 2022.

On 3 November 2022, the Group had successfully extended one of major industrial leasehold land of the subsidiary company, Lot 13240, Bandar Gemas, Tampin, Negeri Sembilan for extension of 60 years which will be expiring on 2 November 2082 for our continuity business in rubber processing.

B4 Variance of Actual Profit from Forecast Profit

The Group did not issue any profit forecast or profit guarantee in the current financial period under review.

B5 Tax Expense

The effective tax rate is lower than statutory tax rate principally attributable to the green investment tax incentive on solar system which can be utilised to offset against 70% of statutory income in the year of assessment 2023.

	Individual Quarter		Cumulative Quarter	
	Unaudited 31/12/2022 RM'000	Unaudited 31/12/2021 RM'000	Unaudited 31/12/2022 RM'000	Unaudited 31/12/2021 RM'000
Current tax expense	1,469	2,459	3,033	5,976
Deferred tax expense	-	(4)	-	(4)
	<u>1,469</u>	<u>2,455</u>	<u>3,033</u>	<u>5,972</u>

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE SECOND QUARTER ENDED 31 DECEMBER 2022

B6 Status of Corporate Proposals

Save for the IPO as disclosed in Note A12, there were no other corporate proposals announced and/or not implemented as at the date of this report.

B7 Utilisation of Proceeds Raised from the IPO

On 23 December 2022, the Board had announced a variation of the utilisation of proceeds to re-allocate the remaining unutilised sum amounting to RM10.0 million originally earmarked for repayment or bank borrowings, to be utilised as working capital in conjunction with the listing of and the quotation of its entire share capital on the Main Market of Bursa Malaysia Securities Berhad on 7 July 2022.

The gross proceeds from the IPO amounting to RM68.11 million is intended to be utilised in the following manner:

Details of Use of Proceeds	Proposed		Actual		Balance	Estimated Timeframe for Utilisation Upon Listing ⁽¹⁾
	Utilisation	Variation	Utilisation	Deviation		
	RM'000	RM'000	RM'000	RM'000	RM'000	
Working Capital	19,722	10,000	(29,722)	-	-	Within 12 months
Repayment or bank borrowings	37,862	(10,000)	(27,862)	-	-	Within 6 months
Installation of Biomass System	6,250	-	(4,805)	-	1,445	Within 12 months
Listing Expenses	4,277	-	(4,405)	(128)	-	Within 2 months
	68,111	-	(66,794)	(128)	1,445	

Note:

(1) From the date of listing of the Company on the Main Market of Bursa Securities on 7 July 2022.

B8 Group's Borrowings and Debt Securities

The Group's borrowings are as follows:

	Unaudited As At 31/12/2022 RM'000	Audited As At 30/06/2022 RM'000
Non-current		
Unsecured - Term loans in USD	5,460	6,163
	<u>5,460</u>	<u>6,163</u>
Current		
Unsecured - Trade bills in RM	80,000	5,000
Unsecured - Trade bills in USD	24,019	76,509
Unsecured - Term loans in USD	2,000	2,204
	<u>106,019</u>	<u>83,713</u>
Total borrowings	<u>111,479</u>	<u>89,876</u>

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE SECOND QUARTER ENDED 31 DECEMBER 2022

B9 Financial Instruments - Derivatives

The Group uses derivative financial instruments, mainly foreign exchange forward contracts to hedge its exposure to fluctuations in foreign exchange arising from sales and purchase. The Group does not hold or issue derivative financial instruments for trading purposes.

Derivative financial assets and liabilities are initially recognised and subsequently measured at fair value. The fair values of derivatives are determined based on market data (primarily exchange rate) to calculate the present value of all estimated flows associated with each derivative at the balance sheet date. Foreign exchange forward contracts of the Group have been measured at fair value and the changes in the fair value are recognised in profit or loss.

	Unaudited As at 31/12/2022		Audited As at 30/06/2022	
	Contract/ Notional Amount RM'000	Derivative Assets Amount RM'000	Contract/ Notional Amount RM'000	Derivative Liabilities Amount RM'000
Forward currency contracts				
Less than one year	167	167	2,856	(8)

B10 Material Litigation

There were no material litigation involving the Group as at the date of this report.

B11 Earnings Per Share

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

		Unaudited Current Quarter 31/12/2022 RM'000	Unaudited Current Year To Date 31/12/2022 RM'000
Profit after tax attributable to owners of the Company	(RM)	6,926	15,575
Number of ordinary shares ('000)	(shares)	518,960	518,960
Basic earnings per share ⁽¹⁾	(sen)	1.33	3.00
Diluted earnings per share ⁽²⁾	(sen)	1.33	3.00

Notes:

- (1) Basic earnings per share is calculated based on the Company's enlarged issued share capital of 518,960,000 ordinary shares upon listing.
- (2) The diluted earnings per share of the Company is equivalent to the basic earnings per share as the Company does not have convertible options at the end of the reporting period.

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE SECOND QUARTER ENDED 31 DECEMBER 2022

B12 Profit Before Tax

Profit before tax for the period has been arrived at after (crediting) / charging:

	Unaudited Current Quarter 31/12/2022 RM'000	Unaudited Current Year To Date 31/12/2022 RM'000
Fair value (gain) / loss on derivative	(167)	(171)
Interest income	(95)	(251)
Realised (gain) / loss on foreign exchange	1,292	(541)
Depreciation		
- property, plant and equipment	647	1,275
- right-of-use assets	30	65
Interest expenses	811	1,323
Listing expenses	(99)	558

B13 Proposed Dividends

The Board of Directors declared the payment of second interim single tier dividend of 1.0 sen per share of approximately RM5.19 million in respect of the financial year ending 30 June 2023, payable on 3 April 2023 to depositors registered in the Records of Depositors at close of business on 14 March 2023.

BY ORDER OF THE BOARD

SENG FONG HOLDINGS BERHAD

17 February 2023

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