



SENG FONG HOLDINGS BERHAD

(Registration No. 202101022910 (1423210-X))

(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FIRST (1ST)
QUARTER ENDED 30 SEPTEMBER 2023**

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2023

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

	Note	Individual Quarter		Cumulative Quarter	
		(Unaudited) Current Year Quarter 30/09/2023 RM'000	(Unaudited) Preceding Year Corresponding Quarter 30/09/2022 RM'000	(Unaudited) Current Year To Date 30/09/2023 RM'000	(Unaudited) Preceding Year To Date 30/09/2022 RM'000
Revenue		219,397	251,653	219,397	251,653
Cost of Sales		(204,530)	(236,350)	(204,530)	(236,350)
Gross Profit		14,867	15,303	14,867	15,303
Other Income		1,843	2,175	1,843	2,175
Selling Expenses		(3,175)	(4,514)	(3,175)	(4,514)
Administrative Expenses		(1,717)	(2,238)	(1,717)	(2,238)
Other Expenses		(436)	(1)	(436)	(1)
Finance Costs		(575)	(512)	(575)	(512)
Profit Before Tax	B12	10,807	10,213	10,807	10,213
Taxation	B5	(2,513)	(1,563)	(2,513)	(1,563)
Total comprehensive income		8,294	8,650	8,294	8,650
Profit After Tax Attributable To:					
Owners of the Company		8,294	8,650	8,294	8,650
Total Comprehensive Income Attributable To:					
Owners of the Company		8,294	8,650	8,294	8,650
Attributable to Equity Holders of the Company:					
Basic earnings per share (sen) ⁽²⁾	B11	1.60	1.67	1.60	1.67
Diluted earnings per share (sen) ⁽³⁾	B11	1.60	1.67	1.60	1.67

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 2023 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 FIRST QUARTER ENDED 30 SEPTEMBER 2023**UNAUDITED CONDENSED COMBINED STATEMENTS OF FINANCIAL POSITION ⁽¹⁾**

	Note	Unaudited As at 30/09/2023 RM'000	Audited As at 30/06/2023 RM'000
ASSETS			
Non-Current Assets			
Property, plant and equipment	A10	43,803	42,910
Right-of-use assets		6,698	6,726
		<u>50,501</u>	<u>49,636</u>
Current Assets			
Inventories		98,247	85,599
Trade and other receivables		54,886	77,433
Current tax assets		-	1,065
Derivative assets		2,205	1,176
Deposits, bank and cash balances		25,944	105,194
		<u>181,282</u>	<u>270,467</u>
TOTAL ASSETS		<u>231,783</u>	<u>320,103</u>
EQUITY AND LIABILITIES			
Equity			
Share capital		143,923	143,923
Merger reserve		(71,845)	(71,845)
Retained profits		107,225	98,931
TOTAL EQUITY		<u>179,303</u>	<u>171,009</u>
Non-Current Liabilities			
Bank borrowings	B8	4,251	4,810
Deferred tax liabilities		5,168	5,168
		<u>9,419</u>	<u>9,978</u>
Current Liabilities			
Trade and other payables		8,594	9,633
Bank borrowings	B8	32,645	126,000
Derivative liabilities	B9	1,599	868
Current tax liabilities		223	20
Dividend payable			2,595
		<u>43,061</u>	<u>139,116</u>
TOTAL LIABILITIES		<u>52,480</u>	<u>149,094</u>
TOTAL EQUITY AND LIABILITIES		<u>231,783</u>	<u>320,103</u>
NET ASSETS PER ORDINARY SHARE (RM) ⁽²⁾		0.35	0.33

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 2023 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 of 518,960,000 shares.

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2023

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 2023 (Audited)	143,923	(71,845)	98,931	171,009
Contributions by and distributions to owners of the Group				
Total comprehensive income for the period	-	-	8,294	8,294
Dividends	-	-	-	-
As at 30 September 2023 (Unaudited)	143,923	(71,845)	107,225	179,303
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	-	-	8,650	8,650
Dividends	-	-	(15,569)	(15,569)
As at 30 September 2022 (Unaudited)	143,923	(71,845)	97,954	170,032

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 2023 and the accompanying explanatory notes attached to this interim financial report.

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2023**UNAUDITED CONDENSED COMBINED STATEMENTS OF CASH FLOWS ⁽¹⁾**

	Unaudited Current Year 3 Months Ended 30/09/2023 RM'000	Unaudited Preceding Corresponding 3 Months Ended 30/09/2022 RM'000
Cash Flow From Operating Activities		
Profit before tax	10,807	10,213
Adjustments for:		
Depreciation of property, plant and equipment	643	628
Depreciation of right-of-use assets	28	35
Fair value (gain) / loss on derivative	(299)	(4)
Listing expense	-	657
Property, plant and equipment written off	3	1
Unrealised (gain) / loss on foreign exchange	433	(102)
Interest expenses	575	512
Interest income	(537)	(156)
Operating profit before working capital changes	11,653	11,784
Changes in working capital		
Inventories	(12,648)	39,331
Trade and other receivables	23,475	3,852
Trade and other payables	(1,045)	(41,339)
Cash For Operations	21,435	13,628
Interest paid	(575)	(512)
Interest received	537	156
Tax paid	(1,245)	(1,564)
Net Cash For Operating Activities	20,152	11,708
Cash Flows For Investing Activities		
Capitalised of listing expense	-	-
Proceeds from issuance of ordinary shares	-	68,111
Purchase of property, plant and equipment	(1,539)	(228)
Net Cash For / (Used In) Investing Activities	(1,539)	67,883
Cash Flows From Financing Activities		
Advance for ultimate holding company	-	(510)
Dividend paid	(2,595)	(15,569)
Drawdown of term loan	-	-
Net movement in trade bills	(92,975)	(40,110)
Payment of listing expense	-	(657)
Repayment of term loans	(1,364)	(957)
Net Cash Flows Used In Financing Activities	(96,934)	(57,803)
Net Changes In Cash and Cash Equivalents	(78,321)	21,788
Cash and Cash Equivalents at Beginning of the Financial Period	104,265	8,869
Cash and Cash Equivalents at End of the Financial Period	25,944	30,657

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 2023 and the accompanying explanatory notes attached to this interim financial report.

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2023

**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 2023 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
Amendments to MFRS 107 and MFRS 7: Supplier Finance Arrangements	1 January 2024
Amendments to MFRS 112: International Tax Reform - Pillar Two Model Rules	1 January 2023
Amendments to MFRS 121: Lack of Exchangeability	1 January 2025

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 2024.

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 2023.

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2023

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 22 August 2023, the Company had declared fourth interim single tier dividend of approximately RM2.59 million representing 0.5 sen per ordinary share in respect of the financial year ended 30 June 2023 and was paid on 6 October 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 30/09/2023 RM'000	Unaudited 30/09/2022 RM'000	Unaudited 30/09/2023 RM'000	Unaudited 30/09/2022 RM'000
China	59,443	121,320	59,443	121,320
Hong Kong (Republic of China)	84,209	46,349	84,209	46,349
Singapore	74,866	78,451	74,866	78,451
Taiwan	-	3,254	-	3,254
Others	879	2,279	879	2,279
Total	<u>219,397</u>	<u>251,653</u>	<u>219,397</u>	<u>251,653</u>

A10 Valuation of Property, Plant and Equipment

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

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2023

A11 Capital Commitments

The material capital commitments of the Group as at 30 September 2023 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	Unaudited	Unaudited	Unaudited
	30/09/2023	30/09/2022	30/09/2023	30/09/2022
	RM'000	RM'000	RM'000	RM'000
Companies in which person(s) connected to director has substantial financial interests				
Purchase of indirect materials	97	86	97	86
Sundry supplies	12	30	12	30
Transport service	1,334	1,367	1,334	1,367

(The rest of the page is intentionally left blank)

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2023

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 first quarter ended 30 September 2023 (Q1FY2024) compared with the previous corresponding first quarter ended 30 September 2022 (Q1FY2023) are tabled below:

Description	Q1FY2024 RM'000	Q1FY2023 RM'000	Variance %
Revenue	219,397	251,653	(12.8)
Profit before tax ("PBT")	10,807	10,213	5.9

The Group recorded a revenue of RM219.4 million for the Q1FY2024 decreased by RM32.3 million or approximately 12.8% compared to RM251.7 million in the Q1FY2023. The decrease in revenue was mainly driven to the lower average selling price of RM6,298 per MTS in Q1FY2024 (Q1FY2023: RM7,394 per MTS) as a result of decreased in natural rubber price. However, the decrease in average selling price was partially mitigated by the slight increase in the sales output.

The Group's PBT for the Q1FY2024 increased by RM0.6 million or approximately 5.9% to RM10.8 million compared to RM10.2 million in the Q1FY2023. The increase in PBT was mainly due to lower diesel cost of RM2.6 million (Q1FY2023: RM3.8 million) and partially offset of wooden chips cost of RM0.2 million after the operation of Biomass 2 which has an installed capacity of 7.2 million kCal to support the Factory 2 on 10 August 2023 and Factory 3 on 15 September 2023 respectively.

B2 Comparison with Immediate Preceding Quarter's Results

The Group's performance for the first quarter ended 30 September 2023 (Q1FY2024) compared with the preceding financial quarter ended 30 June 2023 (Q4FY2023) are tabled below:

Description	Q1FY2024 RM'000	Q4FY2023 RM'000	Variance %
Revenue	219,397	238,835	(8.1)
Profit before tax ("PBT")	10,807	4,802	125.0

The Group's revenue for the Q1FY2024 decreased by RM19.4 million or approximately 8.1% to RM219.4 million compared to RM238.8 million in the Q4FY2023. The decrease in revenue in Q1FY2024 was mainly due to lower production in Factory 1 which was under the maintenance schedule for the preparation of second working shift. In addition, the production of Factory 2 and Factory 3 were also slightly affected during the commissioning stage of Biomass System.

The Group's PBT for the Q1FY2024 increased by RM6.0 million or approximately 125.0% to RM10.8 million compared to RM4.8 million in the Q4FY2023. The increase in PBT was mainly due to net gain on realised foreign exchange of RM1.0 million in Q1FY2024 compared with the net loss on realised foreign exchange of RM4.7 million in Q4FY2023 arising from USD transactions. This is the result from the effective hedging mechanism executed by the Group on the foreign exchange contracts.

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2023

B3 Prospects and Outlook for the Current Financial Year

The global economy would continue to face challenges and uncertainty with the business environment of persistently high inflation, tightening monetary policy and deepened Israel-Hamas conflict that may impact the global growth. The Group will continue to take effective measures by diversifying the customer base and cost efficiency to provide a sustainable profitable result for the financial year ending 30 June 2024.

Despite the above uncertainty, the Group is continuing to capture opportunities arising from increasing demand. The Group optimised the utilisation of our production capacity in financial year 2023 by increasing the production hours in Factory 3 and Factory 2 with a second working shift. On 2 October 2023, the Group also increased the production hours in Factory 1 by adding a second working shift, thus increasing our production hours from 12 hours a day to 18 hours a day. Therefore, our total annual capacity is expected to increase from approximately 166,000 MTS in financial year 2023 to achieve approximately 190,000 MTS in financial year 2024.

To reduce our diesel expenses, the Group has installed 2 units of wood chip gasification hot air systems, which is a Biomass System, to generate gas from wood chips as a fuel source for our dryer system, thus replacing the consumption of diesel as a fuel source. The Biomass 2 which has an installed capacity of 7.2 million kCal to support the operations of Factory 2 on 10 August 2023 and Factory 3 on 15 September 2023 respectively. The Biomass 1 which has an installed capacity of 4.8 million kCal to support the operations of Factory 1 was fully commissioning by 6 November 2023. The installation of the Biomass System is aimed at achieving cost-saving measures by reducing overall diesel expenses while consuming the same amount of energy used by our dryer system.

We intend to hasten the adoption of Industry 4.0 towards automation in manufacturing processes, hence, reducing our reliance on foreign workers as all these workers are based in the production department. In order to achieve cost-efficiency in operations, we expect to reduce a significant number of foreign workers after the implementation of automation in our manufacturing processes that will translate savings in the future operation costs.

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 slightly lower than statutory tax rate principally attributable to the capital allowance on solar system which can be utilised to offset against statutory income in the year of assessment 2024.

	Individual Quarter		Cumulative Quarter	
	Unaudited	Unaudited	Unaudited	Unaudited
	30/09/2023	30/09/2022	30/09/2023	30/09/2022
	RM'000	RM'000	RM'000	RM'000
Current tax expense	2,513	1,563	2,513	1,563
Deferred taxation	-	-	-	-
	<u>2,513</u>	<u>1,563</u>	<u>2,513</u>	<u>1,563</u>

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.

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2023

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.

On 7 July 2023, the Board had on even date approved the extension of the utilisation timeframe for the balance of the listing proceeds of approximately RM1.44 million for a period of 6 months for the commissioning of the Biomass System.

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 18 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 30/09/2023 RM'000	Audited As At 30/06/2023 RM'000
Non-current		
Unsecured - Term loans in USD	4,251	4,810
	<u>4,251</u>	<u>4,810</u>
Current		
Unsecured - Bank overdraft	-	928
Unsecured - Trade bills in USD	30,299	122,739
Unsecured - Term loans in USD	2,346	2,333
	<u>32,645</u>	<u>126,000</u>
Total borrowings	<u>36,896</u>	<u>130,810</u>

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2023

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 30/09/2023		Audited As at 30/06/2023	
	Contract/ Notional Amount RM'000	Fair Value (Gain) / Loss Amount RM'000	Contract/ Notional Amount RM'000	Fair Value (Gain) / Loss Amount RM'000
Forward currency contracts Less than one year	335,633	(299)	203,520	(311)

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 30/09/2023 RM'000	Unaudited Current Year To Date 30/09/2023 RM'000
Profit after tax attributable to owners of the Company	(RM)	8,294	8,294
Number of ordinary shares ('000)	(shares)	518,960	518,960
Basic earnings per share ⁽¹⁾	(sen)	1.60	1.60
Diluted earnings per share ⁽²⁾	(sen)	1.60	1.60

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 FIRST QUARTER ENDED 30 SEPTEMBER 2023

B12 Profit Before Tax

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

	Unaudited Current Quarter 30/09/2023 RM'000	Unaudited Current Year To Date 30/09/2023 RM'000
Fair value (gain) / loss on derivative	(299)	(299)
Interest income	(537)	(537)
Realised (gain) / loss on foreign exchange	(958)	(958)
Depreciation		
- property, plant and equipment	643	643
- right-of-use assets	28	28
Interest expenses	575	575
Property, plant and equipment written off	3	3
Unrealised (gain) / loss on foreign exchange	433	433

B13 Proposed Dividends

The Board of Directors declared the payment of first interim single tier dividend of 1.0 sen per share of approximately RM5.19 million in respect of the financial year ending 30 June 2024, payable on 5 January 2024 to depositors registered in the Records of Depositors at close of business on 15 December 2023.

BY ORDER OF THE BOARD

SENG FONG HOLDINGS BERHAD

29 November 2023

(The rest of the page is intentionally left blank)